

**FIRESTONE COMPLETE AUTO CARE – Austin, Texas**



**HighStreet**  
NET LEASE GROUP  
*Net Lease Expertise*

5851 San Felipe  
Suite 220  
Houston, TX 77057

Phone | 713-275-6777  
Toll Free | 877-445-0555  
Fax | 713-275-6714

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## Presented By:

**MATT MOAKE, CCIM**

**713.275.6715 | DIRECT**  
**mmoake@highstreetnetlease.com**

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**DAVID GORHAM**

**713.275.6716 | DIRECT**  
**dgorham@highstreetnetlease.com**

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### OFFERING SUMMARY

|                   |             |
|-------------------|-------------|
| PRICE             | \$3,415,000 |
| COST/ BUILDING SF | \$515       |
| COST/ LOT SF      | \$67        |
| NOI               | \$187,716   |
| CAP RATE          | 5.50%       |

### PROPERTY SUMMARY

|               |                        |
|---------------|------------------------|
| ADDRESS       | 6412 S. Interstate 35  |
|               | Austin, Texas 78745    |
| COUNTY        | Travis                 |
| BUILDING AREA | 6,633 SF               |
| LAND AREA     | 50,922 SF (1.17 acres) |
| BUILT         | 1997                   |

### RENT ROLL

| TENANT NAME                        | SIZE           |               | MONTHLY RENT |              |            | LEASE TERM         |                 |             |           |              |
|------------------------------------|----------------|---------------|--------------|--------------|------------|--------------------|-----------------|-------------|-----------|--------------|
|                                    | SQUARE FOOTAGE | % OF PROPERTY | MONTHLY RENT | BASE \$ / SF | % OF TOTAL | INCREASE DATES     | RENTAL INCREASE | LEASE BEGIN | LEASE END | OPTIONS      |
| Bridgestone Retail Operations, LLC | 6,633          | 100%          | \$15,643     | \$28.30      | 100%       | 10/1/27<br>10/1/32 | 10%             | 10/1/97     | 9/30/2027 | (2) x 5 year |
| OCCUPIED SF                        | 6,633          | 100%          | \$15,643     | \$28.30      | 100%       |                    |                 |             |           |              |
| VACANT SF                          | 0              | 0.00%         | 0            | 0            | 0.00%      |                    |                 |             |           |              |
| TOTAL / WTD AVG                    | 6,633          | 100%          | \$15,643     | \$28.30      | 100%       |                    |                 |             |           |              |



# FIRESTONE COMPLETE AUTO CARE – Austin, Texas

## Investment Overview



- **Absolute NNN ground leased asset with zero Landlord responsibilities.**
- **Bridgestone Retail Operations, LLC is an investment grade tenant with S&P credit rating of “A”.**
- **Successful operating history – Tenant has been at this location for 20 years, and extended for an additional 10 years in late 2017, showing full commitment to the site.**
- **High traffic corridor directly on I-35 at intersection of William Cannon. Traffic counts in excess of 121,000 cars per day on I-35, and nearly 44,000 cars per day on William Cannon.**
- **Austin is one of the fastest growing cities in America, and this location approximately 5 miles south of downtown has seen population increase almost 22% within a 1 mile radius since 2010.**
- **Infrastructure improvements – the city is currently widening lanes and adding shoulders to I-35 in front of the property to accommodate the area’s massive growth.**
- **Close proximity to numerous car dealerships (Chevy, Carvana, Carmax, Kia, Ferrari, Nissan, Toyota, DriveTime) provides excellent business synergy.**



### DEMOGRAPHICS

|                     | 1 - MILE | 3 - MILE | 5 - MILE |
|---------------------|----------|----------|----------|
| POPULATION ESTIMATE | 23,231   | 131,117  | 296,347  |
| AVERAGE H.H. INCOME | \$55,783 | \$65,279 | \$74,411 |



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# FIRESTONE COMPLETE AUTO CARE – Austin, Texas

## Lease Abstract



### LEASE SUMMARY

|                         |                                                                               |
|-------------------------|-------------------------------------------------------------------------------|
| LEASE TERM              | 9.5 years remaining                                                           |
| TENANT                  | Bridgestone Retail Operations, LLC                                            |
| PREMISES                | 6,633 SF building on approximately 1.17 acres of land. Parcel #04220502190000 |
| LEASE COMMENCEMENT      | October 1, 1997                                                               |
| LEASE EXPIRATION        | September 30, 2027                                                            |
| RENEWAL OPTIONS         | Two x 5 year                                                                  |
| INCREASE DATES          | 10% on 10/1/2027; 10% on 10/1/2032                                            |
| LEASE TYPE              | Absolute Net                                                                  |
| INSURANCE               | Paid by Tenant                                                                |
| PARKING LOT MAINTENANCE | Paid by Tenant                                                                |
| PROPERTY TAXES          | Paid by Tenant                                                                |
| ROOF & STRUCTURE        | Paid by Tenant                                                                |
| UTILITIES               | Paid by Tenant                                                                |

### ESTIMATED OPERATING INFORMATION

|                        |           |
|------------------------|-----------|
| INCOME                 |           |
| GROSS POTENTIAL RENT   | \$187,716 |
| EXPENSE REIMBURSEMENT  | NNN       |
| EFFECTIVE GROSS INCOME | \$187,716 |
| LESS EXPENSES          | NNN       |
| NET OPERATING INCOME   | \$187,716 |



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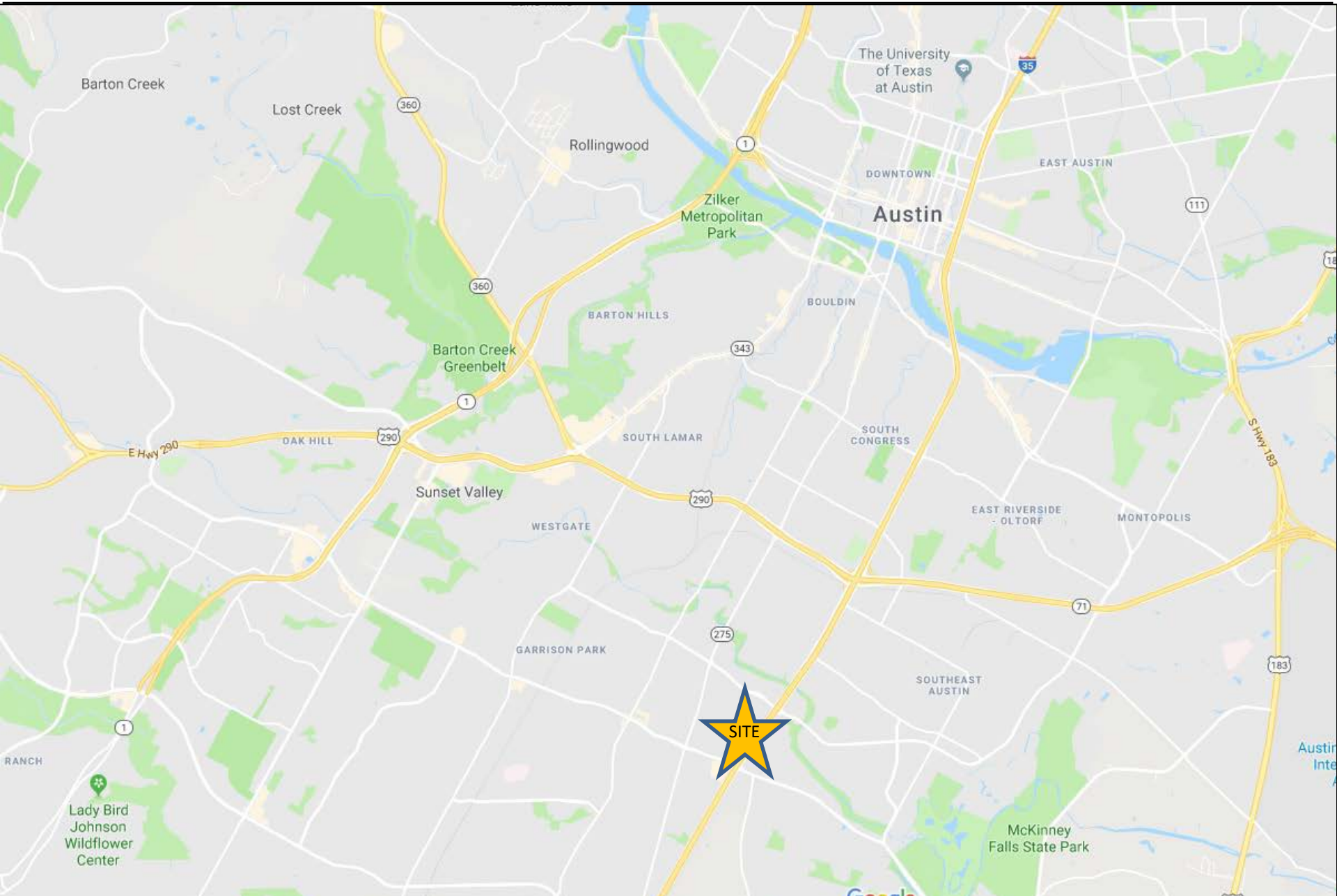
**FIRESTONE COMPLETE AUTO CARE – Austin, Texas**

*Aerial Photo*



# FIRESTONE COMPLETE AUTO CARE – Austin, Texas

Location Map



# FIRESTONE COMPLETE AUTO CARE – Austin, Texas

Competition Map Looking North



Downtown Austin  
(5.4 Miles)



E Stassney Ln

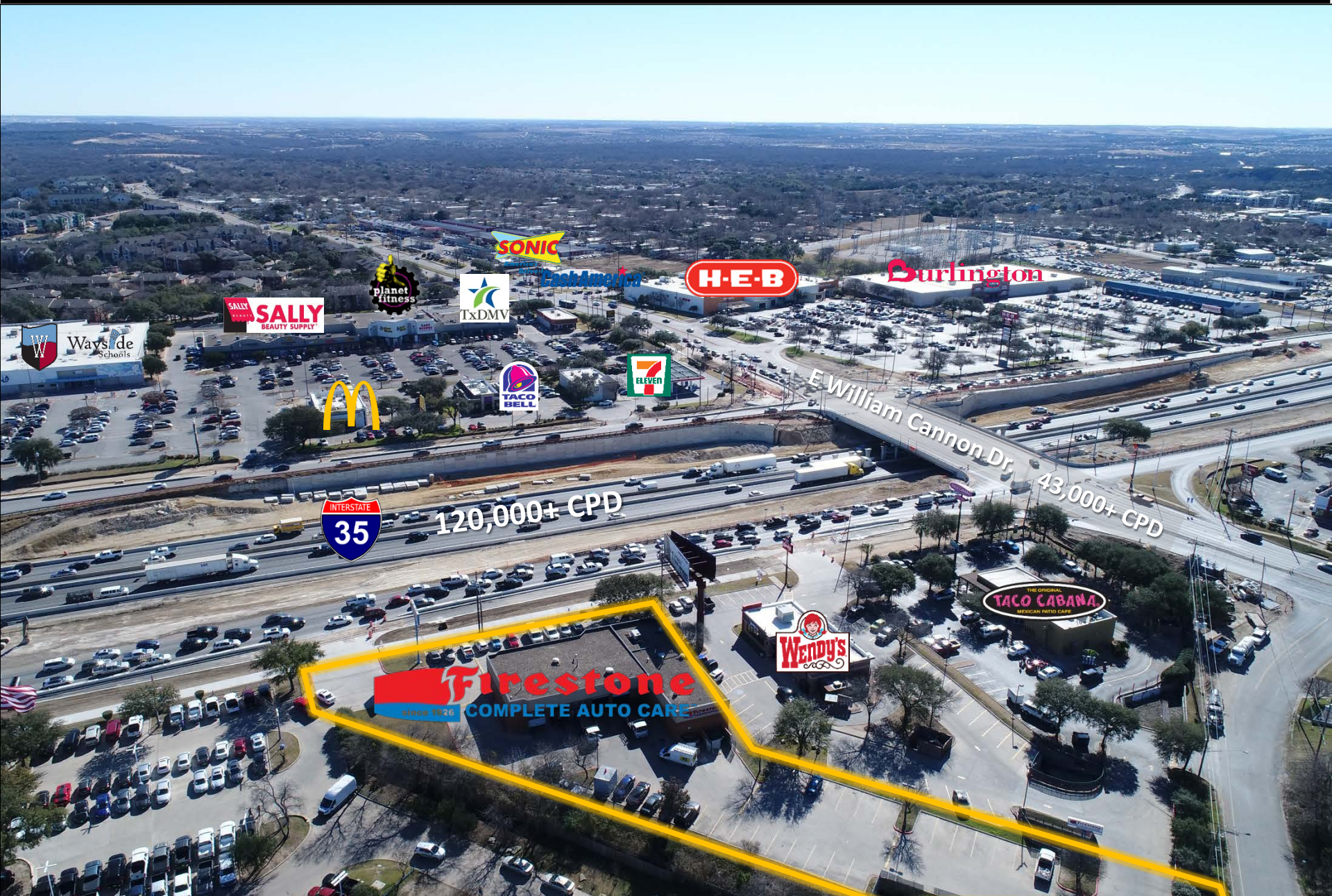


### Competition Map Looking South



# FIRESTONE COMPLETE AUTO CARE – Austin, Texas

Competition Map Looking East







Harvey S. Firestone founded The Firestone Tire & Rubber Company in Akron, Ohio in August 1900 specializing in solid rubber tires for carriage wheels. He joined the retail store arena offering basic car service and tire sales in the mid-1920's when the original Firestone Service Centers were opened. About 80 years later, in 2004, the retail subsidiary created Firestone Complete Fleet Care offering more maintenance bays than any other fleet service provider in the world with streamlined operations at nearly 5,000 service locations across the country. In 2005, Firestone Complete Auto Care was introduced with a new layout for its retail stores to enhance the entire customer experience. Firestone Complete Auto Care stores are designed to offer a more pleasant environment, more convenient service, and more personalized approach in the areas of maintenance, repairs, and tires.

Today, Bridgestone Retail Operations is headquartered in Nashville, Tennessee and operates the largest network of company owned automotive service providers in the world, with nearly 2,200 tire and vehicle service centers across the United States, under the Firestone Complete Auto Care, Tires Plus, and Wheelworks store names.

Bridgestone Corporation has a market cap of over \$31 Billion and holds a credit rating of "A" from S&P.





Austin is the capital of Texas and has been regularly ranked among the fastest growing cities in the United States since 2000. It was listed as the #1 place to live in the country for 2017 by U.S. News & World Report. It is the 11<sup>th</sup> most populous city in America and 4<sup>th</sup> largest city in Texas with approximately 931,830 people as of the 2016 census. The 5 county metropolitan area has a population of over 2 million. The city has been experiencing annual economic growth of more than 6%, and annual population growth around 3%. The rapid growth of Austin can be illustrated by the recent additions to the downtown skyline, with all 10 of the city's tallest buildings being completed after 2003.

The area surrounding Austin has become known as "Silicon Hills" because of the cluster of high-tech companies that have moved into the space in recent years. Companies with offices in the area include Apple Inc., Cisco, Advance Micro Devices, eBay, Facebook, Google, IBM, Indeed, Intel, Silicon Labs, Texas Instruments, Oracle, and many others. Dell Inc. is based in the Austin suburb of Round Rock and is one of the largest technology companies in the world with 138,000 employees.



The University of Texas is in the heart of downtown Austin about 1 mile from the Texas State Capitol. It has the eighth largest single campus enrollment in the nation, with over 50,000 undergraduate and graduate students and over 24,000 faculty and staff.

Austin is also affectionately known as the "Live Music Capital of the World", a reference to the many musicians and live music venues within the area. It is also famous for hosting South by Southwest (SXSW), an annual conglomerate of film, interactive media, music festivals, and conferences focused on innovative startups.



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**BRIDGESTONE**



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**Exclusively Listed By:**

**Matt Moake, CCIM**  
**713.275.6715**  
**[mmoake@highstreetnetlease.com](mailto:mmoake@highstreetnetlease.com)**

**David Gorham**  
**713.275.6716**  
**[dgorham@highstreetnetlease.com](mailto:dgorham@highstreetnetlease.com)**