



OFFERING MEMORANDUM

FIRESTONE COMPLETE AUTO CARE

2400 Patriot Run, Owensboro, KY 42303

Marcus & Millichap

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success.

Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

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2400 PATRIOT RUN

BROKER OF RECORD

GRANT FITZGERALD

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Lic #286261


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01



EXECUTIVE SUMMARY

Offering Summary
Investment Highlights

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OFFERING SUMMARY

2400 PATRIOT RUN



Listing Price
\$3,450,000



Cap Rate
5.48%



Price/SF
\$564.09

FINANCIAL

Listing Price	\$3,450,000
Down Payment	100% / \$3,450,000
NOI	\$188,962
Cap Rate	5.48%
Price/SF	\$564.09
Rent/SF (Monthly)	\$2.57
Rent/SF (Annually)	\$30.90

OPERATIONAL

Lease Type	Absolute Net
Guarantor	Corporate Guarantee
Lease Expiration	11/30/2035
Gross SF	6,116 SF
Rentable SF	6,116 SF
Lot Size	1.37 Acres (59,650 SF)
Occupancy	100%-
Year Built	2020



FIRESTONE COMPLETE AUTO CARE

2400 Patriot Run, Owensboro, KY 42303

INVESTMENT OVERVIEW

Property Overview:

Firestone Complete Auto Care, located at 2400 Patriot Run in Owensboro, KY, is an absolute net lease investment with 9.5 years remaining on the original 15-year lease, set to expire on November 30, 2035. The property is strategically positioned just off the major interchange of US Route 60 and KY Highway 54, offering excellent visibility and accessibility. It is surrounded by prominent national retailers, including Meijer Supermarket and Menards.

Lease & Tenant Information:

The lease is guaranteed by Bridgestone Retail Operations, LLC, a wholly owned subsidiary of Bridgestone Americas. Bridgestone Retail Operations holds strong credit ratings, with an "A" from S&P and an A1 from Moody's. The lease includes 5% rent escalations every five years.

Bridgestone Retail Operations (BSRO) is the world's largest company-owned auto care and tire store network, operating over 2,200 locations across the United States. Headquartered in Nashville, TN, BSRO generates estimated annual revenue of \$222.8 million. Firestone Complete Auto Care is its flagship brand, with more than 1,700 locations nationwide. Other brands under the BSRO umbrella include Tires Plus, Hibdon Tires Plus, and Wheel Works.

Market Overview:

Owensboro, KY Owensboro is a vibrant riverfront city located in Daviess County along the southern banks of the Ohio River. With a population of approximately 60,000, it ranks as Kentucky's fourth-largest city. Known for its rich bluegrass music heritage, legendary barbecue, and welcoming small-town charm, Owensboro serves as a regional hub for commerce, healthcare, and culture.

Often referred to as the "BBQ Capital of the World," Owensboro is famous for its signature mutton barbecue and hosts the annual International BBQ Festival each May, attracting food lovers from across the country. The city is conveniently located about 123 miles north of Nashville, TN, and 109 miles south of Louisville, KY, with access via road, rail, river, and air.

INVESTMENT HIGHLIGHTS

9.5 -Yr Term on 15 Yr Lease (11-30-2035) - Five Percent Bumps per Five Years

Out lot to Meijer's & Menards

Absolute NNN Lease - No Landlord Obligations - Five x Five Year Options

Full Corporate Guarantee - Bridgestone Retail Operations, LLC - S&P = "A" Rating

Off Major Interchange of Hwy 60 & Hwy 54 (Leitchfield Rd.)

NOI = 188,962 = 5.48 Percent Cap Rate

SECTION 2

02

PROPERTY INFORMATION

Tenant Profiles
Regional Map
Local Map
Retailer Map
Site Plans

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FIRESTONE COMPLETE AUTO CARE

TENANT PROFILES



TENANT HIGHLIGHTS

- Lease guaranteed by Bridgestone Retail Operations, LLC (BSRO) which is a wholly owned subsidiary of Bridgestone Americas
- Credit rating: S&P "A", Moody's "A1"
- Other brands under umbrella: Tire Plus, Hibdon Tires Plus, Wheel Works
- World's largest company owned auto care and tire store network

TENANT OVERVIEW

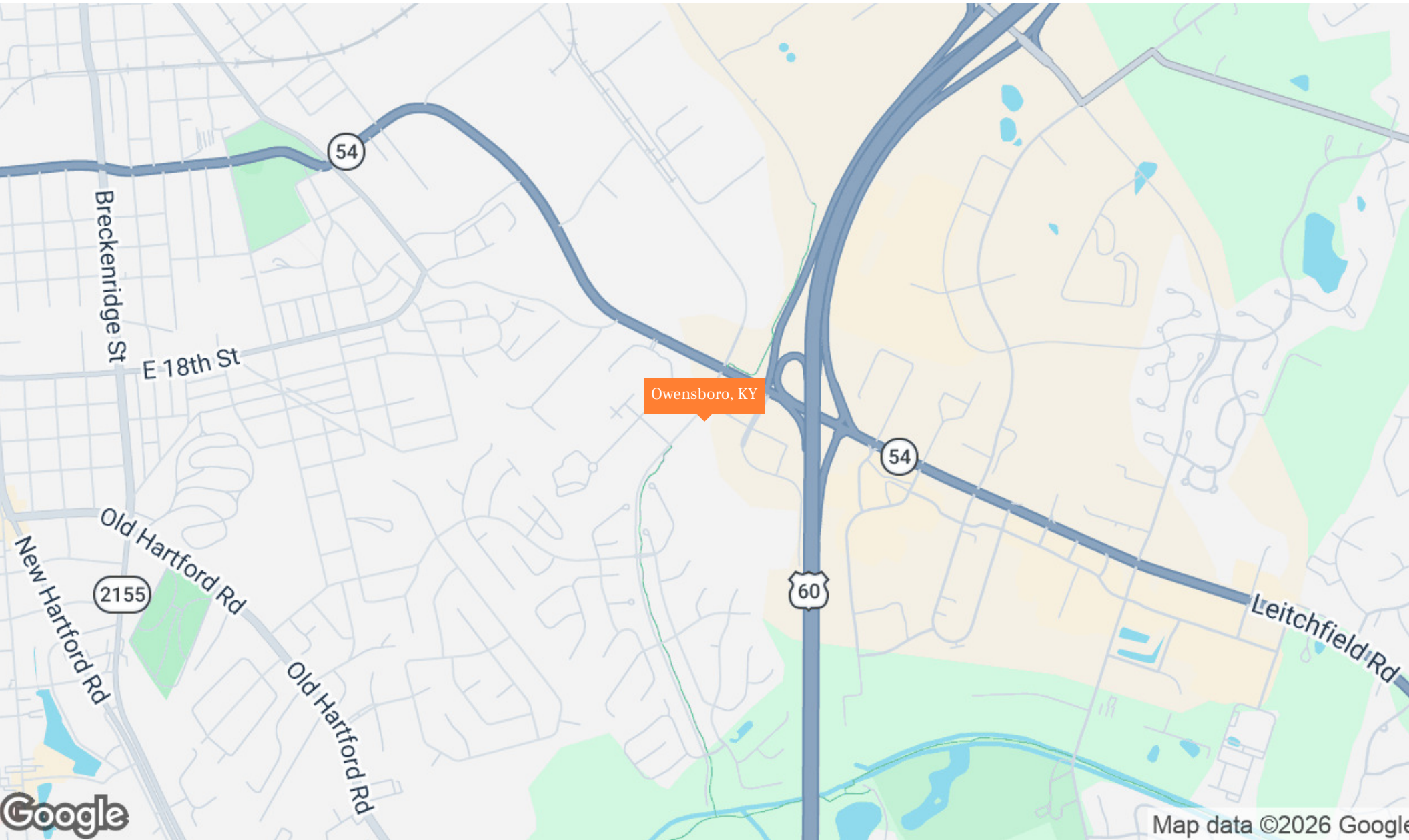
Company:	Firestone Complete Auto Care
Founded:	-1900
Locations:	2,200 (1,700 being Firestone Complete Auto Care brand)
Total Revenue:	\$222.8B (Bridgestone Retail Operations)
Net Income:	-
Net Worth:	-
Lease Rate:	-
Headquarters:	Nashville, TN-
Website:	https://www.firestonecompleteautocare.com/

- Firestone Tire and Rubber Company is an American tire company founded by Harvey Firestone in 1900 initially to supply solid rubber side-wire tires for fire apparatus, and later, pneumatic tires for wagons, buggies, and other forms of wheeled transportation common in the era. Firestone soon saw the huge potential for marketing tires for automobiles, and the company was a pioneer in the mass production of tires. Harvey Firestone had a personal friendship with Henry Ford, and used this to become the original equipment supplier of Ford Motor Company automobiles, and was also active in the replacement market.

The Bridgestone Americas family of enterprises includes more than 50 production facilities and 55,000 employees throughout the Americas. The Bridgestone Americas International footprint includes manufacturing and sales subsidiaries located in Canada, Argentina, Brazil, Chile, Colombia, Costa Rica, and Mexico, which additional offices throughout Latin America and the Caribbean. Offering a wide range of Bridgestone, Firestone and associate brand tires, BATO maintains wholesale and original equipment sales operations across a broad line of products, including passenger, light truck, commercial truck, and bus, agricultural, motorcycle, kart and off-the-road tire

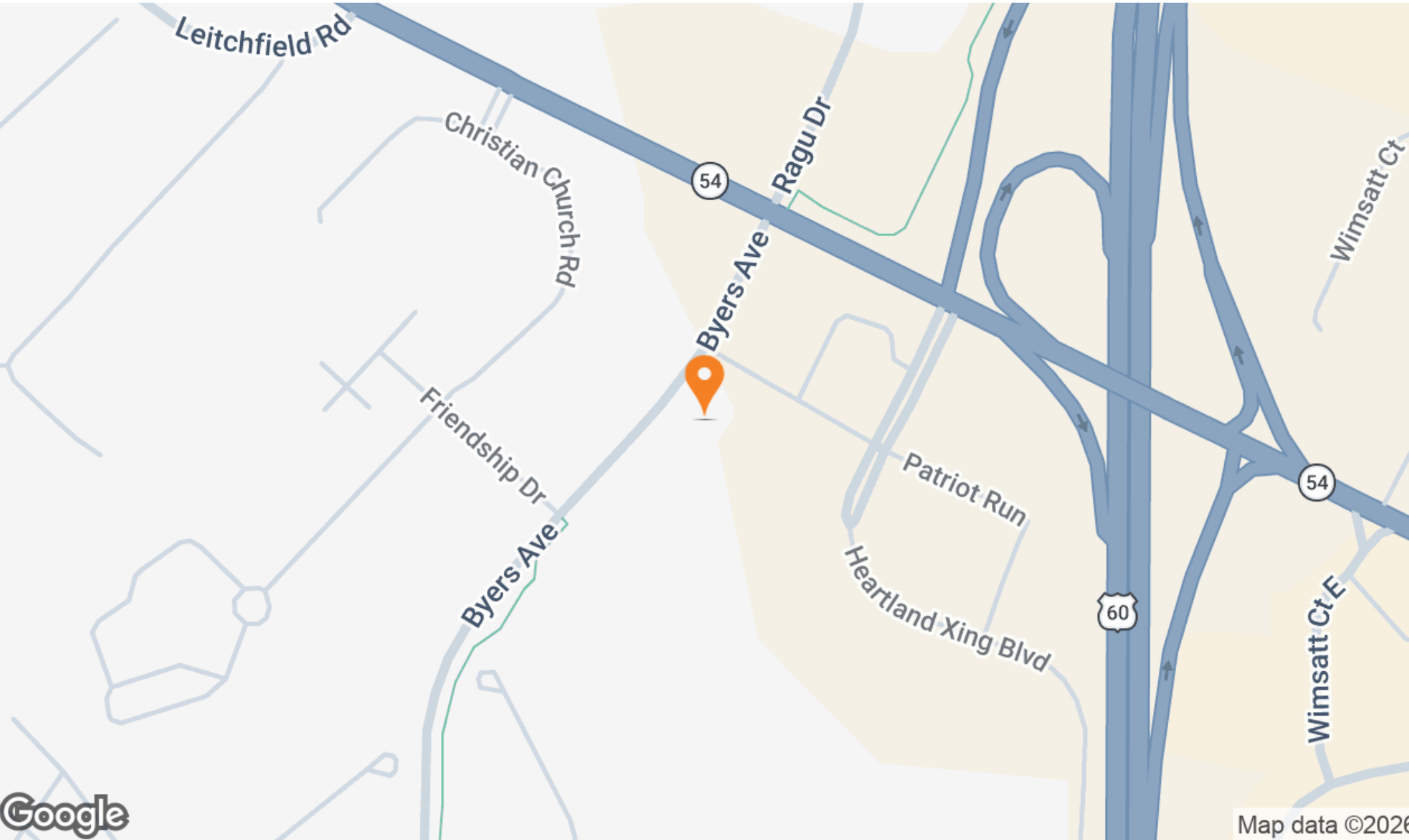
FIRESTONE COMPLETE AUTO CARE

REGIONAL MAP



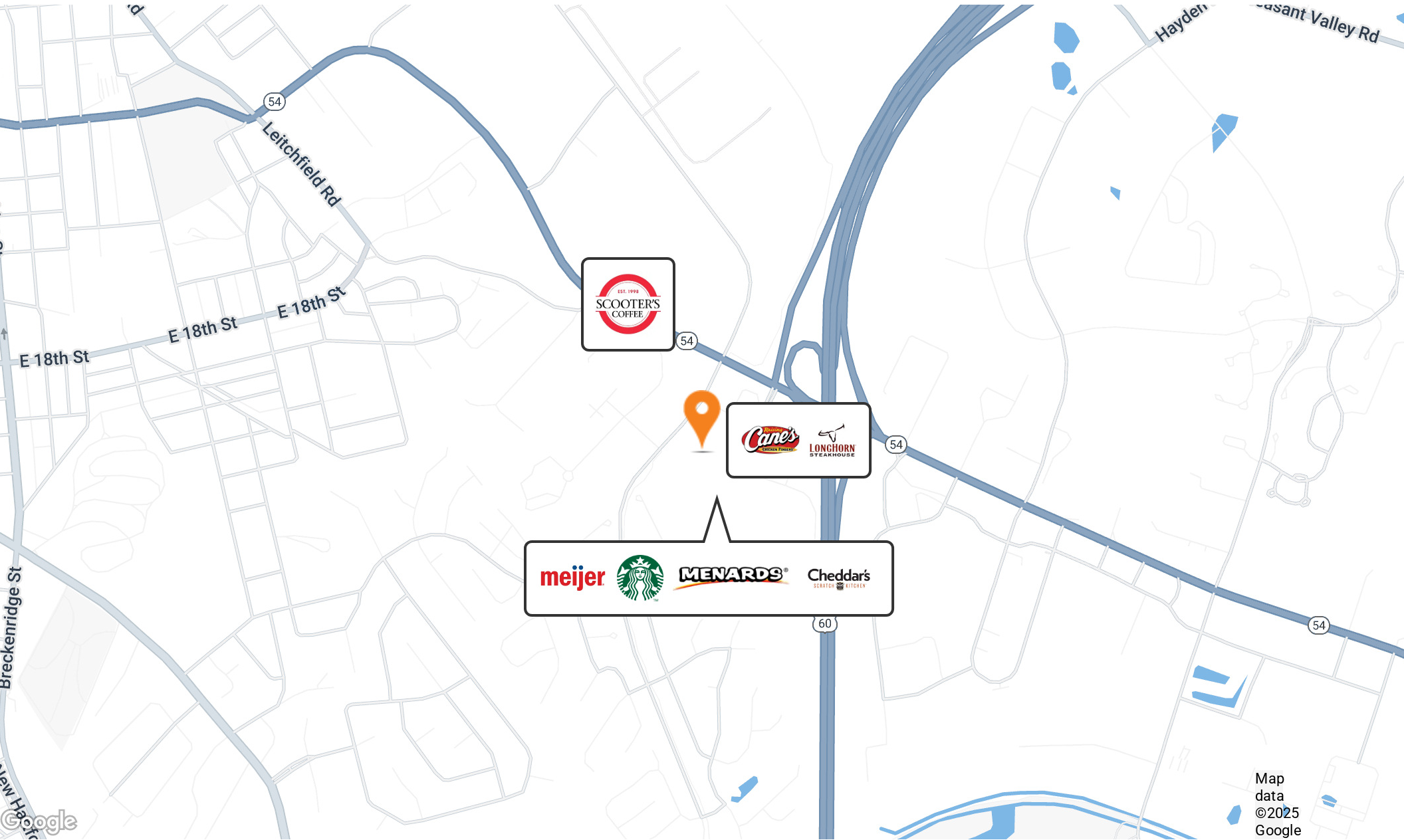
FIRESTONE COMPLETE AUTO CARE

LOCAL MAP



FIRESTONE COMPLETE AUTO CARE

RETAILER MAP



FIRESTONE COMPLETE AUTO CARE

SITE PLANS

LEGEND:

- EXISTING IRON PIN FOUND AS NOTED
- ✕ EXISTING IRON PIN FOUND AS NOTED AND NAIL SET
- 1/4" x 1/2" IRON PIN CAP TOP 1/2" SET
- EXISTING LIGHT POLE
- EXISTING POWER & TELEPHONE POLE
- EXISTING POWER, TELEPHONE & LIGHT POLE
- EXISTING ELECTRIC PULLBOX
- EXISTING ELECTRIC METER
- EXISTING TRANSFORMER
- EXISTING ELECTRIC CABINET
- EXISTING CATCH BASIN
- EXISTING CURB WALK
- EXISTING STORM MANHOLE
- EXISTING SEWER SPIGOT
- EXISTING SANITARY MANHOLE
- EXISTING SANITARY VENT
- EXISTING CLEANOUT
- EXISTING GAS METER
- EXISTING WATER SERVICE VALVE
- EXISTING WATER METER
- EXISTING WATER VALVE
- EXISTING TELEPHONE PEDIESTAL
- EXISTING SIGN
- EXISTING UNDEVELOPED SIGN
- EXISTING FOOT OF MALLARD
- EXISTING GUY WIRE
- EXISTING CONCRETE PAD/WALK/DRIVEWAY
- EXISTING CURB
- EXISTING PROPERTY LINE
- EXISTING RIGHT OF WAY LINE
- EXISTING NEIGHBORHOOD UTILITY LINE
- EXISTING UNDEVELOPED GUY LINES
- EXISTING UNDEVELOPED HIGH PRESSURE GAS LINES
- EXISTING UNDEVELOPED STORM LINES
- EXISTING UNDEVELOPED SANITARY LINES
- EXISTING UNDEVELOPED WATER LINES
- EXISTING UNDEVELOPED GAS LINES
- EXISTING UNDEVELOPED FIBER OPTIC CABLE TO LINES
- EXISTING UNDEVELOPED TELEPHONE LINES
- VEGETATION TREE
- DRIVE DRIVE
- PARKING TRAIL

BASIS OF BEARING:

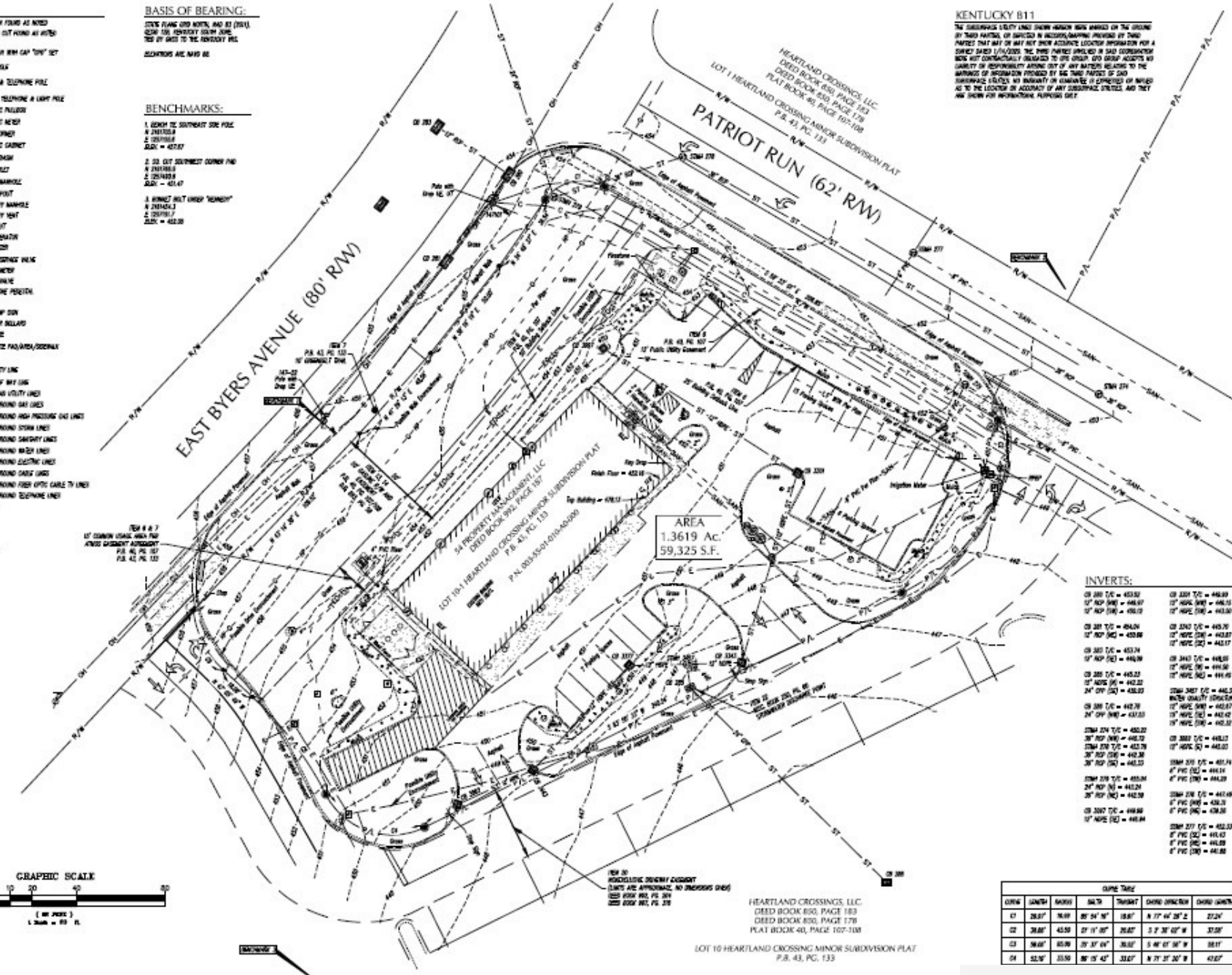
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BENCHMARKS:

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3. BENCH W/ 1/2" IRON PIN "MONEY"
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 2 201500.0
 2015 = 422.20

KENTUCKY B11

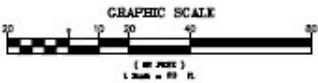
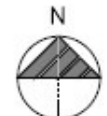
THE SUBDIVISION LINES SHOWN HEREIN WERE MARKED ON THE GROUND BY THIS PARTY, OR SURVEYED IN ACCORDANCE HEREBY PROVIDED BY THIS PARTY THAT MAY OR MAY NOT BE IN ACCORDANCE WITH INFORMATION FOR A SURVEY DATED 1/14/2020. THE PARTY APPLICANT IN SAID COORDINATION WERE NOT CONTRACTUALLY OBLIGATED TO THE GROUP. THE GROUP ACCEPTS NO LIABILITY OR RESPONSIBILITY ARISING OUT OF ANY MATTERS RELATING TO THE ACCURACY OF INFORMATION PROVIDED BY SAID PARTY OR THE GROUP. THE GROUP ACCEPTS NO LIABILITY OR RESPONSIBILITY ARISING OUT OF ANY MATTERS RELATING TO THE ACCURACY OF INFORMATION PROVIDED BY SAID PARTY OR THE GROUP. THE GROUP ACCEPTS NO LIABILITY OR RESPONSIBILITY ARISING OUT OF ANY MATTERS RELATING TO THE ACCURACY OF INFORMATION PROVIDED BY SAID PARTY OR THE GROUP. THE GROUP ACCEPTS NO LIABILITY OR RESPONSIBILITY ARISING OUT OF ANY MATTERS RELATING TO THE ACCURACY OF INFORMATION PROVIDED BY SAID PARTY OR THE GROUP.



AREA
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INVERTS:

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08 202 T/C = 424.26	08 203 T/C = 425.76
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HEARTLAND CROSSINGS, LLC
 DEED BOOK 850, PAGE 183
 DEED BOOK 850, PAGE 178
 PLAT B030E-40, PAGE 107-108
 P.B. 43, PG. 133

LOT 10 HEARTLAND CROSSING MINOR SUBDIVISION PLAT
 P.B. 43, PG. 133

CURB	WIDTH	MARK	THICK	CHISEL	CHISEL	CHISEL
01	20.00'	16.00'	16.00'	16.00'	16.00'	16.00'
02	20.00'	16.00'	16.00'	16.00'	16.00'	16.00'
03	20.00'	16.00'	16.00'	16.00'	16.00'	16.00'
04	20.00'	16.00'	16.00'	16.00'	16.00'	16.00'



REV.	DATE	DESCRIPTION

FIRESTONE
 2400 PATRIOT RUN
 OWENSBORO, KENTUCKY 42303

DESIGNED FOR	
PROJECT NUMBER	
CONSTRUCTION	
RECORD	

DATE
 20200724

SECTION 3

03

FINANCIAL ANALYSIS

Financial Details

Marcus & Millichap

FIRESTONE COMPLETE AUTO CARE

FINANCIAL DETAILS

THE OFFERING	
Price	\$3,450,000
Capitalization Rate	5.48%
Price/SF	\$517.16

PROPERTY DESCRIPTION	
Year Built / Renovated	2020
Gross Leasable Area	6,671 SF
Type of Ownership	Fee Simple
Lot Size	59,526 SF

LEASE SUMMARY	
Tenant	Bridgestone Retail Operations
Rent Increases	5% per 5 years
Guarantor	Corporate Guarantee
Lease Type	Absolute Net
Lease Commencement	11/23/2020
Lease Expiration	11/30/2035
Renewal Options	5 x 5 years
Term Remaining on Lease (Yrs)	10 Years
Landlord Responsibility	None
Tenant Responsibility	Absolute NNN

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$188,962	\$15,747	\$28.33	5.48%
Year 11 - Year 15	\$198,410	\$16,534	\$29.74	5.75%
Option 1 / Y 16-20	\$208,331	\$17,361	\$31.23	6.04%
Option 2 / Y 21-25	\$218,747	\$18,229	\$32.79	6.34%
Option 3 / Y 26-30	\$229,685	\$19,140	\$34.43	6.66%
Option 4 / Y 31-35	\$241,169	\$20,097	\$36.15	6.99%
Option 5 / Y 36-40	\$253,227	\$21,102	\$37.96	7.34%

SECTION 4

04

MARKET OVERVIEW

Market Overview
Demographics
Broker of Record

Marcus & Millichap



FIRESTONE COMPLETE AUTO CARE

MARKET OVERVIEW

LOUISVILLE

Home to the famous Kentucky Derby, the Louisville metro contains Indiana's Harrison, Washington, Clark, Floyd and Scott counties, as well as Kentucky's Jefferson, Spencer, Oldham, Trimble, Shelby, Bullitt and Henry counties. Louisville is Kentucky's most populous city, holding more than 620,000 citizens, followed by Lexington with roughly 320,000 residents. Cutting through the region is the Ohio River, which played an important role in the area's development, as it supported inland shipping.

ECONOMY

- Though the region's economy has been historically dominated by the shipping and rail industries, today's Louisville boasts a well-diversified economy focused on advanced manufacturing, logistics, life sciences and health care, as well as other industry sectors.
- The UPS Worldport global air freight hub at Louisville International Airport makes the region an important player in global shipping and logistics.
- Louisville hosts the headquarters of Humana, a Fortune 500 company. Additional major employers include UPS, Ford Motor Co., Norton Healthcare, Kroger Co. and the University of Louisville.

QUICK FACTS



POPULATION

1.3M

Growth 2024-2029*
1.3%



HOUSEHOLDS

548K

Growth 2024-2029*
1.9%



MEDIAN AGE

40.0

U.S. Median:
39.0

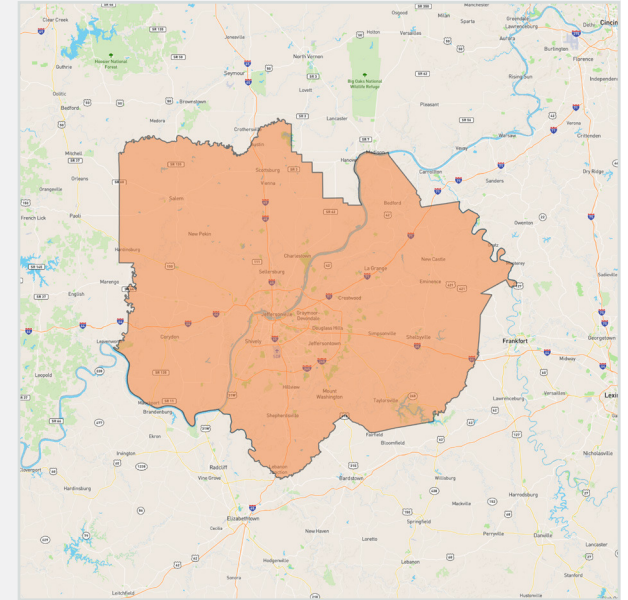


MEDIAN HOUSEHOLD INCOME

\$79,000

U.S. Median:
\$76,100

* Forecast



METRO HIGHLIGHTS



CENTRALIZED LOCATION

Over 60 percent of the United States' population is within a one-day drive of the metro, providing convenient access to major economic hubs and large population centers.



MAJOR DISTRIBUTION CENTER

UPS Worldport, the Port of Louisville on the Ohio River, three major interstates, and service from CSX and Norfolk Southern Railway uphold the metro as a hub for logistics and distribution.



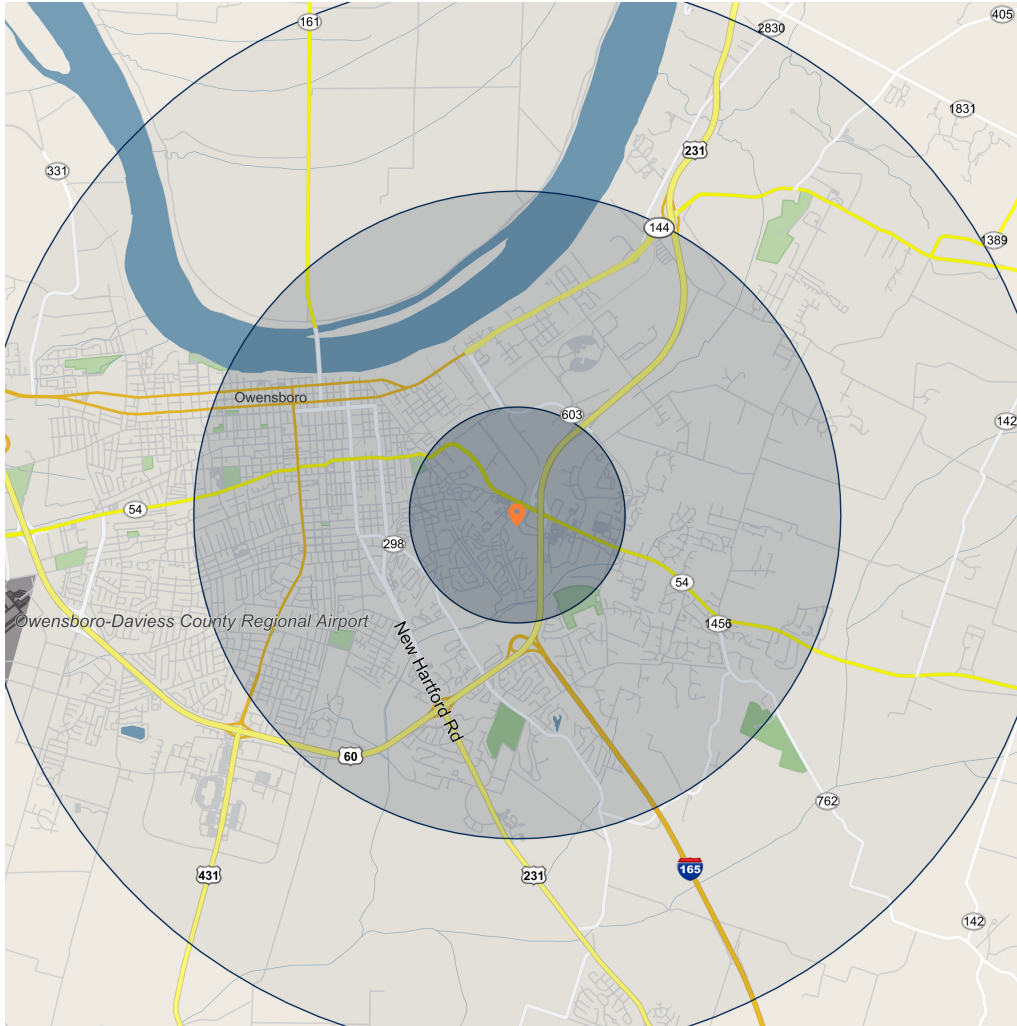
THE DERBY

Eyes are on Louisville every May when it hosts the Kentucky Derby. The most acclaimed horse racing event in the world, the Kentucky Derby draws more than 100,000 visitors annually.

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

FIRESTONE COMPLETE AUTO CARE

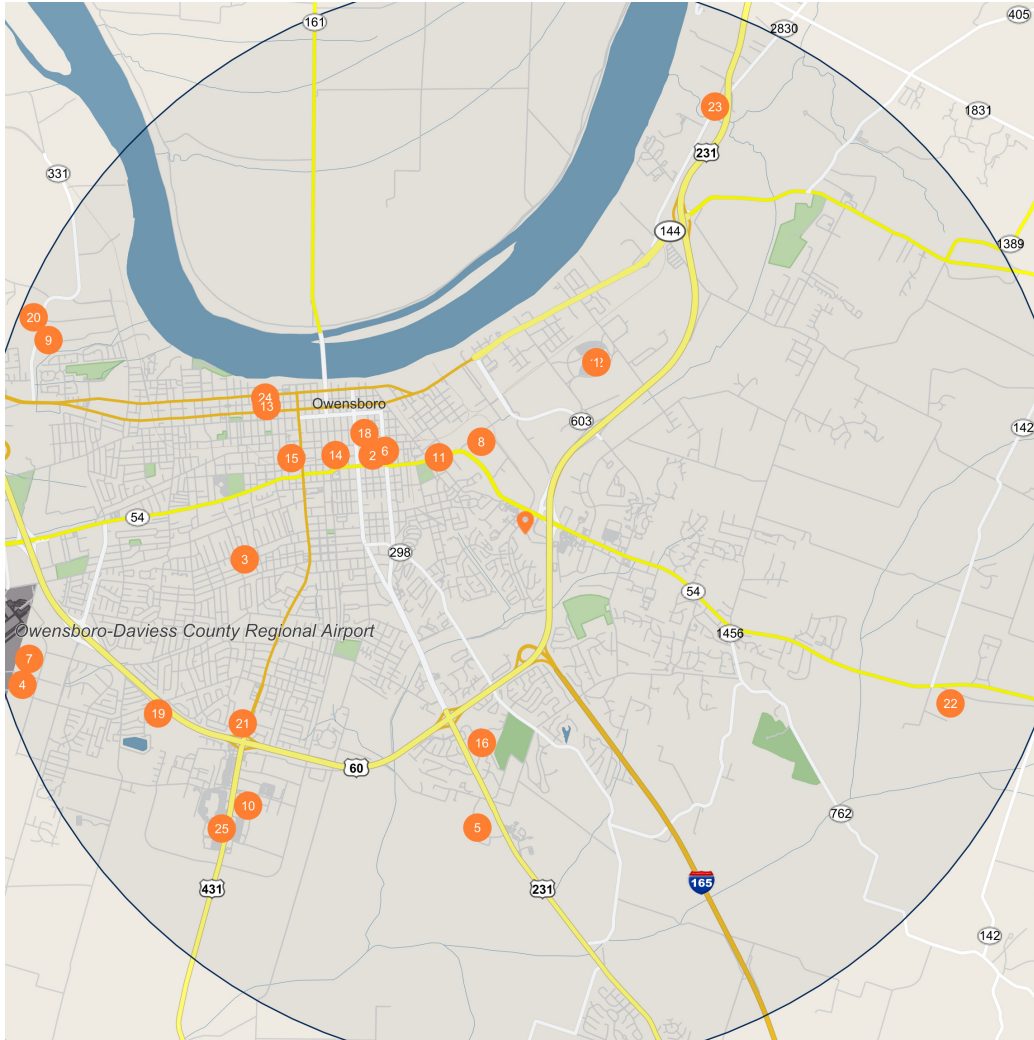
DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
POPULATION			
2029 Projection	5,681	43,448	77,019
2024 Estimate	5,669	43,249	76,393
2020 Census	5,693	43,144	75,947
2010 Census	5,235	40,202	70,954
HOUSEHOLD INCOME			
Average	\$68,737	\$86,718	\$83,033
Median	\$50,424	\$69,643	\$68,632
Per Capita	\$28,007	\$35,494	\$33,886
HOUSEHOLDS			
2029 Projection	2,358	17,983	31,999
2024 Estimate	2,335	17,771	31,548
2020 Census	2,305	17,479	30,930
2010 Census	2,123	16,374	29,225
HOUSING			
Median Home Value	\$146,824	\$187,584	\$175,395
EMPLOYMENT			
2024 Daytime Population	4,745	60,307	87,546
2024 Unemployment	2.92%	2.16%	2.36%
Average Time Traveled (Minutes)	25	19	19
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	1.71%	1.16%	1.53%
Some College (13-15)	45.49%	41.66%	42.48%
Associate Degree Only	12.09%	14.01%	13.92%
Bachelor's Degree Only	13.16%	9.60%	9.96%
Graduate Degree	19.84%	25.48%	23.95%

FIRESTONE COMPLETE AUTO CARE

DEMOGRAPHICS



Major Employers		Employees
1	Owensboro Health Inc-Owensboro Health Regional Hosp	2,134
2	Cooperative Health Svcs Inc	1,800
3	Cooperative Health Svcs Inc-Purchasing Office	1,400
4	Owensboro Manufacturing LLC-Chemical Systems	1,083
5	Kentucky Cmnty Tchncal Cllege-Owensboro Cmnty Tchncal Cllege	796
6	Healthsuth Smersset Surgery Ctr	510
7	Toyotetsu Mid America LLC	435
8	Domtar Paper Company LLC	435
9	Swedish Match North Amer LLC-Swedish Match Advertising Pdts	410
10	Walmart Inc-Walmart	302
11	Leisure Years Nursing LLC-PIERPONT CENTER	300
12	Compass Group Usa Inc-Morrison Healthcare Services	292
13	Beltline Electric Co Inc-Beltline Services	280
14	Cmi Inc-CMI of Kentucky	275
15	Midland Food Services LLC-Midland Foods Division	274
16	Daviess County Board Education	245
17	Foundtion Daviess Cnty Pub Sch	242
18	Wendell Fsters Cmpus For Dev D	240
19	Owensboro Municipal Utilities-Omu	235
20	Green Rver Rgnal Mntal Hlth --Valley Inst Psychtry For Chldr	234
21	Don Moore Motors Inc-Don Moore Toyota Mitsubishi	200
22	Hines Precision Inc-Hines Manufacturing	200
23	Daramic LLC-Daramic Global R&D Center	198
24	Big Rivers Electric Corp	197
25	Gmri Inc-Olive Garden	195

2400 PATRIOT RUN

BROKER OF RECORD

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