

REPRESENTATIVE PHOTO



**Firestone**

733 Hebron Road | Heath, OH 43056

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



# Firestone

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## EXCLUSIVELY LISTED BY



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# PROPERTY OVERVIEW

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## INVESTMENT HIGHLIGHTS

- 2024 Built-to-Suit High Quality Construction for Firestone
- The lease features a corporate guarantee from Bridgestone who is the world's largest manufacturer of tire and rubber products.
- 5% rental increases every five years including option periods
- Brand new 15 year corporately guaranteed lease with five, 5 year options
- Firestone boasts the highest credit rating in the Auto Service Sector with an investment grade credit rating of A (S&P) and had over \$30B in reported revenue in 2023.
- Firestone was founded in 1900 and now has ±2,200 locations nationwide
- Heath, OH is part of the Columbus, OH MSA and has 5-mile population of 71,000 ± residents and a above average annual household income of approximately \$100,000
- Located adjacent to Newark and just outside the Columbus MSA making this a highly trafficked market and location.
- The property is located along a major retail corridor including national tenants such as: Walmart Supercenter, Lowe's Home Improvement, Olive Garden, Raising Cane's, Target, Verizon, Panera Bread, as well as several hotels and Heath High School and Middle School

# FINANCIAL OVERVIEW



**\$4,865,349**  
LIST PRICE



**\$252,998**  
NOI



**5.20%**  
CAP RATE



**±6,262 SF**  
GLA



**±1.137 AC**  
LOT SIZE



**2024**  
YEAR BUILT

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## TENANT SUMMARY

Tenant Trade Name	Firestone Complete Auto Care
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Landlords Responsibilities	None
Original Lease Term	15 Years
Rent Commencement Date (anticipated)	Q1 2025
Lease Expiration Date	2/28/2040
Term Remaining on Lease	±15 Years
Increases	5% every 5 years
Options	Five, 5 year options

# FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA				
	ANNUAL RENT	MONTHLY RENT	RENT PSF	CAP RATE
Year 1-5	\$252,998	\$21,083.18	\$40.40	5.20%
Year 6 - 10	\$265,648	\$22,137.34	\$42.42	5.46%
Year 11 - 15	\$278,930	\$23,244.20	\$44.54	5.73%
Option 1: Year 16 - 20	\$292,877	\$24,406.42	\$46.77	6.02%
Option 2: Year 21 - 25	\$307,521	\$25,626.74	\$49.11	6.32%
Option 3: Year 26 - 30	\$322,897	\$26,908.07	\$51.56	6.64%
Option 4: Year 31 - 35	\$339,042	\$28,253.48	\$54.14	6.97%
Option 5: Year 36 - 40	\$355,994	\$29,666.15	\$56.85	7.32%

# TENANT PROFILE

## Firestone

Firestone Tire and Rubber Company, founded in 1900 by Harvey Firestone, is an iconic American tire manufacturer known for its innovation and quality. The company quickly rose to prominence by becoming the original equipment supplier for Ford Motor Company, particularly for the Model T, which significantly boosted its reputation and market share. Firestone's early commitment to mass production and innovation helped it establish a strong foothold in the tire industry, making it a household name synonymous with durability and reliability.

Throughout the 20th century, Firestone expanded its product range and global presence. The company introduced various tire technologies and broadened its offerings to include tires for passenger vehicles, trucks, and agricultural equipment.

In addition to its product diversification, Firestone ventured into motorsports, becoming a dominant player in auto racing, particularly in the IndyCar series. This involvement not only showcased the performance capabilities of its tires but also reinforced its brand image as a leader in tire technology and safety.

### HEADQUARTERS

Nashville, TN

### WEBSITE

firestone.com

### # OF LOCATIONS

2,200+

### YEAR FOUNDED

1900



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# AREA OVERVIEW



## HEATH, OH

Heath, Ohio, offers a compelling environment for consumers due to its favorable demographics and strategic location. Heath presents a balanced mix of residential stability and purchasing power. The city has been experiencing modest but steady population growth, reflecting its appeal as a desirable living area. Heath’s employment base is robust, with major employers like Boeing, the Newark Air Force Base, and Owens Corning located nearby, which not only provides local jobs but also attracts daytime workers from surrounding areas. The presence of these significant employers indicates a stable economic environment with diverse job opportunities, further enhancing Heath’s attractiveness.

Heath also benefits from ongoing and upcoming retail and development projects that drive demand and enhance the city’s appeal. The Indian Mound Mall, along with various other retail establishments, serves as a key draw for residents and visitors alike, contributing to a vibrant local economy. Amenities such as parks, recreational facilities, and a variety of dining options add to the quality of life in Heath. The city is conveniently located near major highways like State Route 79 and Interstate 70, providing easy access to larger metropolitan areas and facilitating smooth transportation for both residents and businesses. While Heath does not have its own public transportation system, its proximity to Newark’s transit services ensures connectivity to the broader region. Overall, Heath combines a strong economic base, ongoing development, and convenient amenities to create an attractive environment for consumers and businesses.

### DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	44,239	70,389	111,487
Current Year Estimate	42,249	72,566	115,968
Growth Current Year-Five-Year	0.9%	0.9%	1.0%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five-Year Projection	18,538	30,972	48,491
Current Year Estimate	17,704	29,576	46,231
Growth Current Year-Five-Year	0.9%	0.9%	1.0%
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$74,302	\$78,428	\$87,591



## COLUMBUS, OH

With a city population of over 920,000 residents, Columbus is the most populous city in the state of Ohio and the 14th most populous city in the United States. Columbus has a strong economy with the health care, education, and technology sectors supporting most of the local economy. Five fortune 500 companies are headquartered in the city along with national retailers.

Columbus is also a popular tourist destination due to its exciting attractions, variety of events and festivals, major shopping centers, and professional and collegiate sporting events. Columbus is home to Ohio State University, the fifth largest university in the country. The city is served by the John Glenn Columbus International Airport where 9 airlines have nonstop service to 47 destinations in the United States. Columbus is an ideal place for families, working professionals, and businesses to thrive.

1. Columbus is the capital and largest city of the U.S. state of Ohio, located in the central part of the state.
2. It is home to The Ohio State University, one of the largest and most prestigious public universities in the United States.
3. Columbus boasts a vibrant arts and cultural scene, with numerous galleries, theaters, and music venues, including the renowned Wexner Center for the Arts.
4. The Scioto Mile is a scenic area along the Scioto River that features parks, fountains, biking trails, and walking paths, making it a popular spot for outdoor recreation.
5. The city offers a diverse range of culinary options, from local comfort food to international cuisines, with the North Market being a hub for food enthusiasts.
6. Columbus has been recognized for its innovative efforts in becoming a "smart city," implementing technology-driven solutions for urban challenges.
7. The city features charming historic neighborhoods like German Village and Short North, known for their unique architecture, shops, and restaurants.
8. This multi-purpose arena hosts various sports events, concerts, and entertainment shows, serving as a focal point for the city's entertainment scene.
9. Being the state capital, Columbus is home to Ohio's government institutions, including the State Capitol building and various state agencies.
10. The city hosts a range of festivals and events throughout the year, such as the Columbus Arts Festival, and the Ohio State Fair.

### BUSINESS

The business scene in Columbus, Ohio, is a dynamic and diverse landscape encompassing industries such as finance, healthcare, technology, and retail. The city's strategic central location fosters a thriving logistics and distribution sector, while a robust ecosystem of startups and innovation hubs drives entrepreneurship and technological advancement. Corporate headquarters, along with research institutions like The Ohio State University, contribute to a well-educated workforce, and a collaborative atmosphere encourages networking and growth. This vibrant business environment, supported by government initiatives and a high quality of life, positions Columbus as a rising hub for both established corporations and emerging ventures.





# ECONOMIC DEVELOPMENT

## COLUMBUS, OHIO

The economic development of Columbus, Ohio, is characterized by a diverse and vibrant landscape that spans industries such as finance, healthcare, technology, and logistics. Its strategic central location has established the city as a thriving hub for distribution and e-commerce, while an active startup ecosystem and technological innovation drive entrepreneurship and job creation. Home to corporate headquarters, world-class research institutions, and a strong workforce, Columbus fosters economic growth through collaborative initiatives, cultural investments, and community engagement, establishing itself as a dynamic center of commerce and innovation in the heart of the state.



**#1 IN TOP 10 REMOTE-READY CITIES IN THE US**  
(LIVABILITY, 2021)

**#1 IN BEST PLACES TO LIVE IN OHIO**  
(U.S. NEWS & WORLD REPORT, 2020-2021)

**#8 IN THE WORLD FOR QUALITY OF LIFE**  
(NUMBEO, 2021)

EMPLOYERS	EMPLOYEES
The Ohio State University	47,690
JP Morgan Chase	20,000
Nationwide (HQ)	12,800
Honda (North America HQ)	11,000
Amazon	9,200
Cardinal Health	8,600
Huntington	5,741
AEP	4,500
Victoria's Secret	4,500
Bath & Body Works	3,665

## OHIO STATE UNIVERSITY

Ohio State University, situated in Columbus, is a distinguished public research university known for its comprehensive academic offerings and impactful research endeavors. With a sprawling campus and a student body representing a multitude of backgrounds, OSU creates a diverse and inclusive learning environment. Its commitment to excellence extends across various disciplines, from STEM fields to the arts and humanities, fostering a holistic educational experience. Beyond the classroom, Ohio State's active engagement in research initiatives, community service, and extracurricular activities empowers students to develop as well-rounded individuals and future leaders.

Home to top-ranked programs, innovative research centers, and a strong sense of community, Ohio State University continues to shape the landscape of higher education, producing graduates equipped with the knowledge, skills, and values to excel in a rapidly evolving world.



## ECONOMIC DEVELOPMENT

The economic development driven by Ohio State University (OSU) is a multifaceted powerhouse that encompasses research, innovation, and partnerships. OSU's substantial research output fuels technological advancements and fosters collaborations with industries, leading to the creation of new businesses, products, and solutions. This, coupled with its role in educating a skilled workforce and providing cutting-edge healthcare services, contributes significantly to the regional and state economies, fostering innovation, job creation, and overall economic growth.

COLUMBUS TOP ATTRACTIONS



OHIO STATE FAIR



OHIO THEATRE



COLUMBUS ZOO AND AQUARIUM



EASTON TOWN CENTER



OHIO STATE UNIVERSITY



FRANKLIN PARK CONSERVATORY

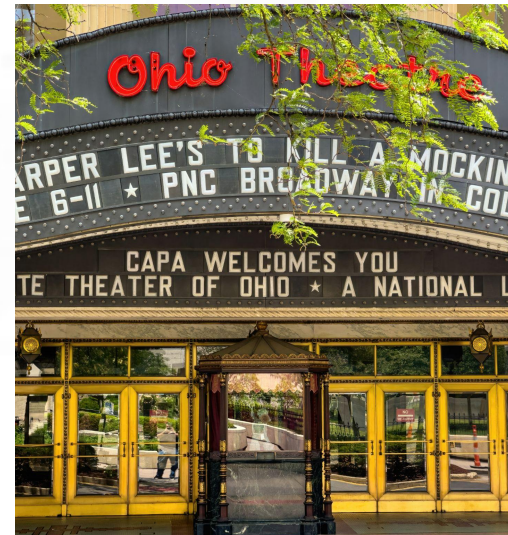


## OHIO STATE FAIR

The Ohio State Fair, held annually in Columbus, Ohio, is a celebrated event that embodies the essence of the state's agricultural heritage, entertainment, and community engagement. Spanning several days in late July to early August, the fairgrounds come alive with a vibrant array of activities, exhibits, and attractions. At its core, the fair serves as a showcase for the state's agricultural prowess, featuring livestock shows, competitions, and displays of farm equipment. Visitors have the opportunity to immerse themselves in the world of agriculture, learning about animal husbandry, sustainable farming practices, and rural traditions.

## OHIO THEATRE

The Ohio Theatre, located in Columbus, Ohio, is a historic and opulent performing arts venue that exudes elegance and grandeur. Built in 1928, the theater boasts stunning Spanish-Baroque architecture, adorned with intricate details, gold accents, and a starlit sky ceiling. As a cornerstone of Columbus's cultural scene, the Ohio Theatre hosts a diverse range of live performances, including Broadway shows, concerts, ballets, and classic films. Its timeless charm, exceptional acoustics, and ornate surroundings create a captivating atmosphere that transports audiences into a world of artistic excellence and captivating entertainment.



## CHARLOTTE CENTER CITY

The Ohio Statehouse, located in downtown Columbus, Ohio, stands as a historic and architectural gem that encapsulates the state's political and cultural heritage. Completed in 1861, this neoclassical building serves as the seat of Ohio's government, with its majestic white columns and iconic rotunda reflecting the grandeur of civic life. Visitors can explore its stately chambers, discover historical artifacts, and engage in guided tours that offer insights into Ohio's legislative history and democratic processes, making the Statehouse not only an architectural marvel but also a center of civic education and civic pride.



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**SUBJECT PROPERTY**

**SOUTHGATE PLAZA**

**DOLLAR TREE** **Auto Zone**  
**Dunham's** **H&R BLOCK**  
giant eagle **petco**

**DOLLAR GENERAL**

**UNIVERSAL VENEER**

**U-HAUL**

**BEST BUY** **HOBBY LOBBY**

**TARGET**

**HARBOR FREIGHT**  
QUALITY TOOLS LOWEST PRICES

**verizon** **Bargain Hunt** **Panera BREAD**

**Rural King**  
America's Farm & Home Store

**HEATH HIGH SCHOOL**  
498 STUDENTS

**Walmart Supercenter**

**Olive Garden**

**LOWE'S**

**CROSS CREEK MALL**

**OLD NAVY** **SHOE CARNIVAL**  
crumbl cookies **PETSMART** **ALDI**

**Kroger**

**HEATH MIDDLE SCHOOL**  
413 STUDENTS

**Hampton** by HILTON

**HEBRON RD + 28,200 VPD**

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By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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