



NATIONAL TIRE & BATTERY

1649 LIBERTY ROAD, ELDERSBURG, MD 21784

SUBJECT PROPERTY PHOTO

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

MARK MUELLER

BROAD REACH BROKERAGE SERVICES

DE #RB-00030005

INVESTMENT SUMMARY

List Price:	\$3,425,925
Current NOI:	\$185,000.00
Initial Cap Rate:	5.40%
Land Acreage:	0.84
Year Built	2018
Building Size:	6,832 SF
Price PSF:	\$515.78
Lease Type:	NNN
Lease Term:	15 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new National Tire & Battery store located at 1649 Liberty Road in Eldersburg, MD. The rent commenced the first quarter of 2018 with a 15 year NNN lease which has no landlord responsibilities. The lease has ten percent rent increases every five years including the five, five year options. The lease also has a corporate guarantee from TBC Corporation.

The subject property is strategically located on Liberty Road next to a Walmart anchored retail center. This retail center includes Petco, Ulta, TJ Maxx, MOD Pizza, Denny's, Sally Beauty, Jimmy John's, Chipotle, Bank of America, Mattress Firm and more. This major retail corridor has 29,000 vehicles per day on Liberty Road. It is situated in a densely populated area with over 245,000 residents and has a projected 2.14 percent population growth by 2023. The median home value within five miles exceeds \$135,000 and the average household income exceeds \$383,000. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant.



PRICE \$3,425,925



CAP RATE 5.40%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- New 6,832 SF National Tire & Battery Store Located on .84 Acres
- Ideally Located Next to Advance Auto Parts and a Walmart Anchored Retail Center | Situated in a Major Retail Corridor
- Five, Five Year Options with 10% Rent Bumps Every Five Years Including Each Option
- Corporate Guarantee by TBC Corporation | One of the Nation's Largest Distributors of Automotive Tires and a Subsidiary of Sumitomo Corporation of America (S&P: A-)
- 10 Mile Population Exceeds 245,000 Residents | 2.14% Projected Population Growth by 2023
- 5 Mile Average Household Income Exceeds \$135,000

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FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$185,000	\$27.08
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$185,000	\$27.08

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	0.836 Acres
Building Size:	6,832 SF
Traffic Counts:	29,000 Vehicles Per Day
Zoning:	Commercial
Construction Style:	New Prototype

LEASE SUMMARY

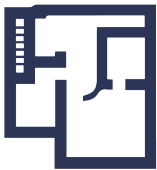
Tenant:	National Tire & Battery
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$185,000
Rent PSF:	\$27.08
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Rent Start Date:	March 2018
Lease Expiration Date:	March 2033
Lease Term Remaining:	14 Years
Rent Bumps:	10% Every 5 Years Including Options
Renewal Options:	Five, Five Year Options
Lease Guarantor:	NTW, LLC (Wholly Owned Subsidiary of TBC Corporation)
Lease Guarantor Strength:	Strong
Tenant Website:	www.ntb.com



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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
National Tire & Battery	6,832	Q1 2018	Q1 2033	\$185,000	100.0	\$27.08
Totals/Averages	6,832			\$185,000		\$27.08



TOTAL SF
6,832



TOTAL ANNUAL RENT
\$185,000



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$27.08



NUMBER OF TENANTS
1



OVERVIEW

Company:	National Tire & Battery
Founded:	1997
Parent Company:	TBC Corporation
Ownership:	Private
Locations:	1,200+ Stores
Headquarters:	Palm Beach Gardens
Website:	www.ntb.com

TENANT HIGHLIGHTS

- TBC responds to the needs of consumers in search of total car care at more than 3,200 franchised and company-operated tire and automotive service centers under the brands NTB®, Tire Kingdom®, Merchant's Tire®, Big O Tires® and Midas®.
- In 1956, TBC Corporation began as Cordovan Associates—a small purchasing group of tire retailers in Dayton, OH. Today, we are an industry leader celebrating more than 60 years of service to our customers through our family of brands.

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	\$ INCREASE	% INCREASE
1-5	\$185,000.00	\$15,416.67		
6-10	\$203,500.00	\$16,958.33	\$18,500.00	10.0%
11-15	\$223,850.00	\$18,654.17	\$20,350.00	10.0%
Option 1	\$246,235.00	\$20,519.58	\$22,385.00	10.0%
Option 2	\$270,858.50	\$22,571.54	\$24,623.50	10.0%
Option 3	\$297,944.35	\$24,828.70	\$27,085.85	10.0%
Option 4	\$327,738.79	\$27,311.57	\$29,794.44	10.0%
Option 5	\$360,512.66	\$30,042.72	\$32,773.87	10.0%

COMPANY BACKGROUND

National Tire & Battery operates under the TBC Retail Group, a network of 800+ tire and automotive service centers under the brands: NTB, Tire Kingdom, Merchant's Tire & Auto, and Big O Tires. Together there are more than 1,200 locations in 41 states, plus Washington DC, Alberta & British Columbia, Canada.

As an industry-leading tire retailer that specializes in tire and battery replacement, National Tire & Battery also offers many enhanced mechanical services. The combination of fast, expert service, huge tire selection, state of the art equipment and an unending commitment to customer service has allowed NTB to earn a reputation for providing high quality auto care. NTB offers a wide selection of nationally branded tires.

NTB is owned by TBC Corporation, one of the largest independent tire and automotive services retailers in the nation. TBC Corporation is one of the nation's largest marketers and distributors of tires for the automotive replacement market. TBC Corporation was purchased in 2005 by Sumitomo Corporation (S&P "A" rated) and is now their largest wholly-owned subsidiary

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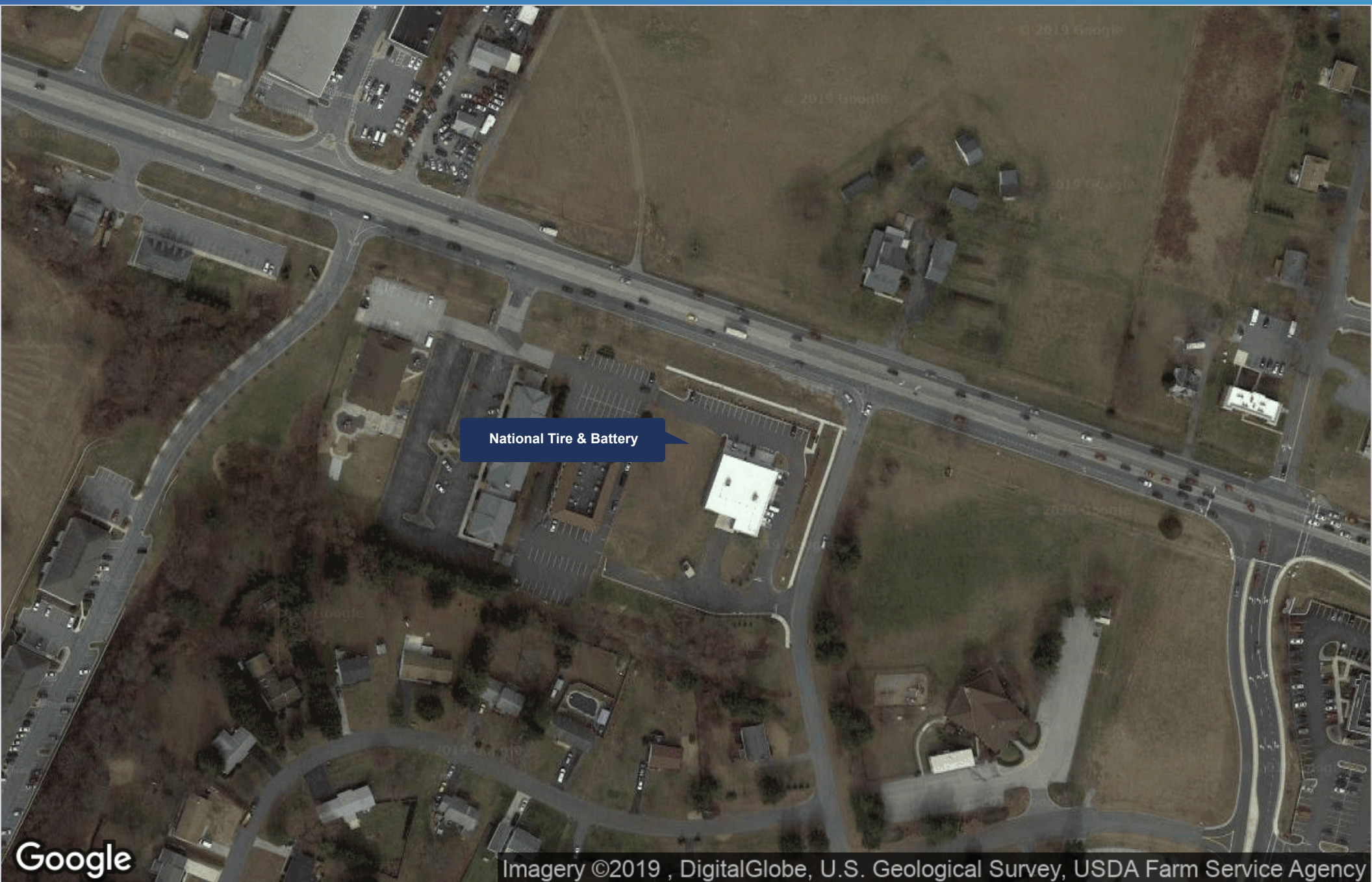
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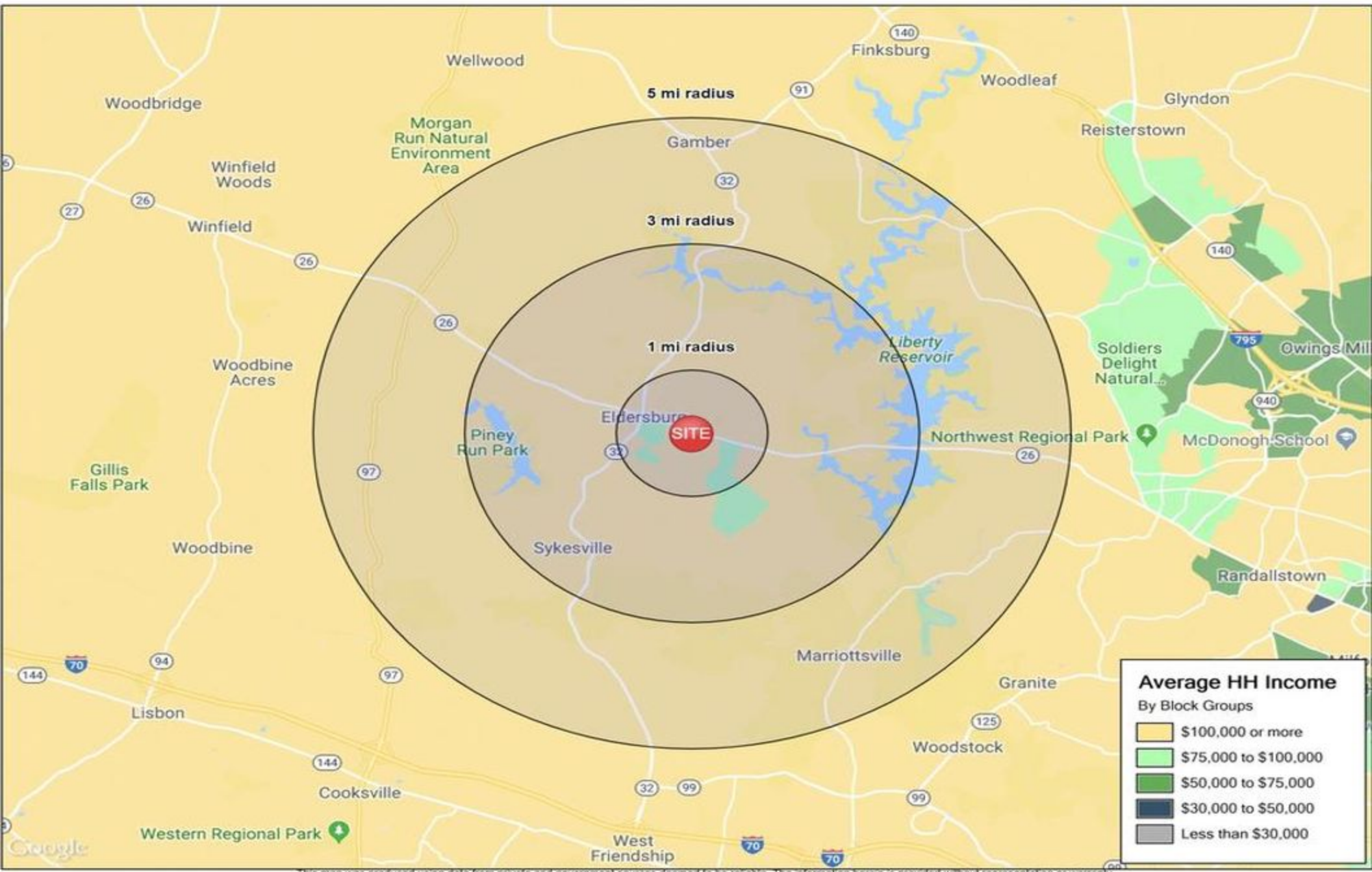


National Tire & Battery

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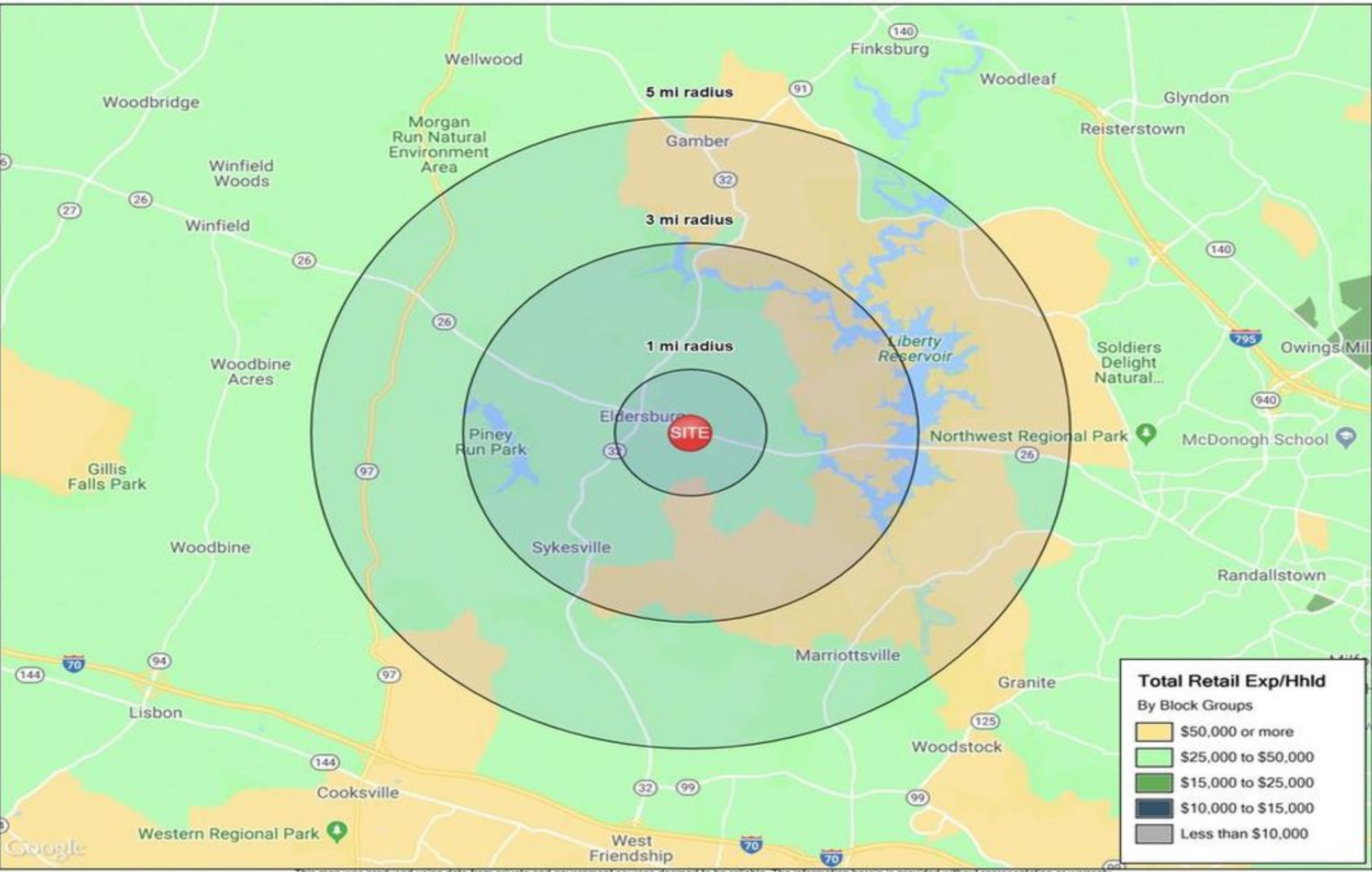
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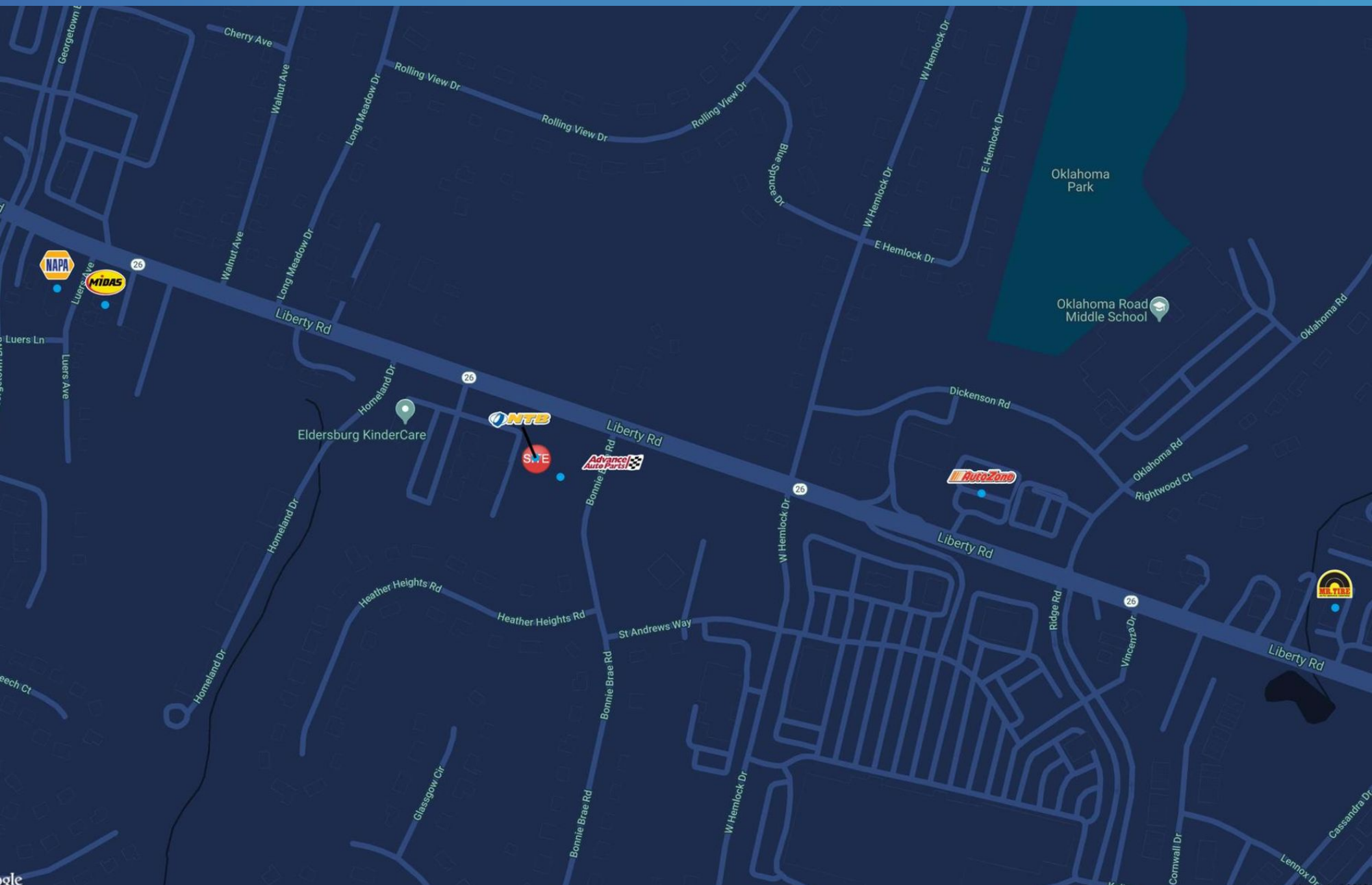
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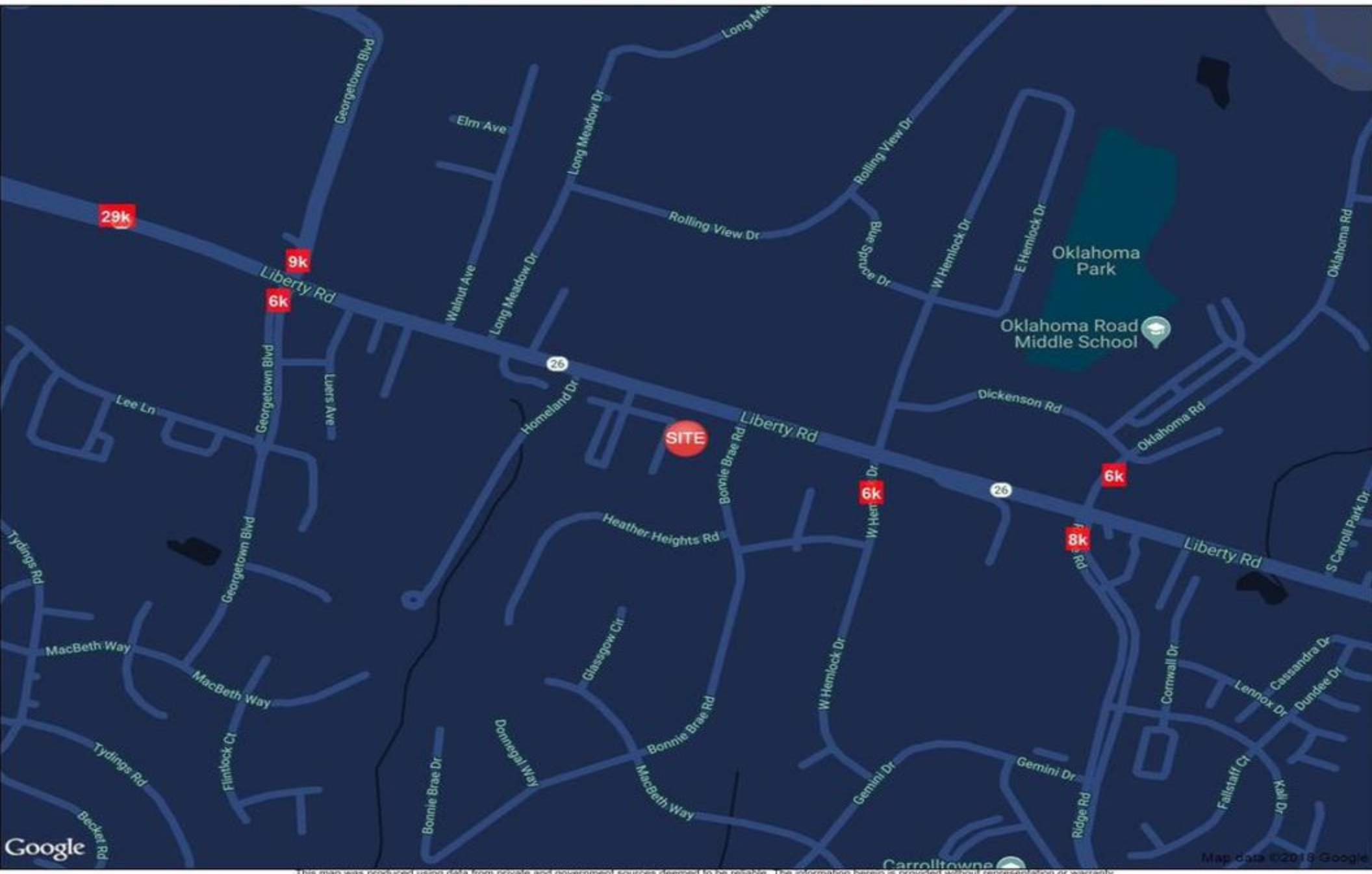
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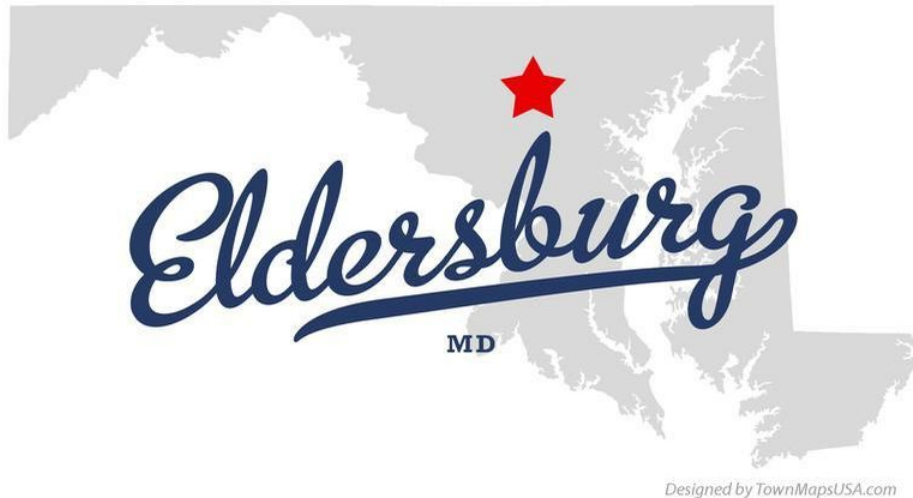


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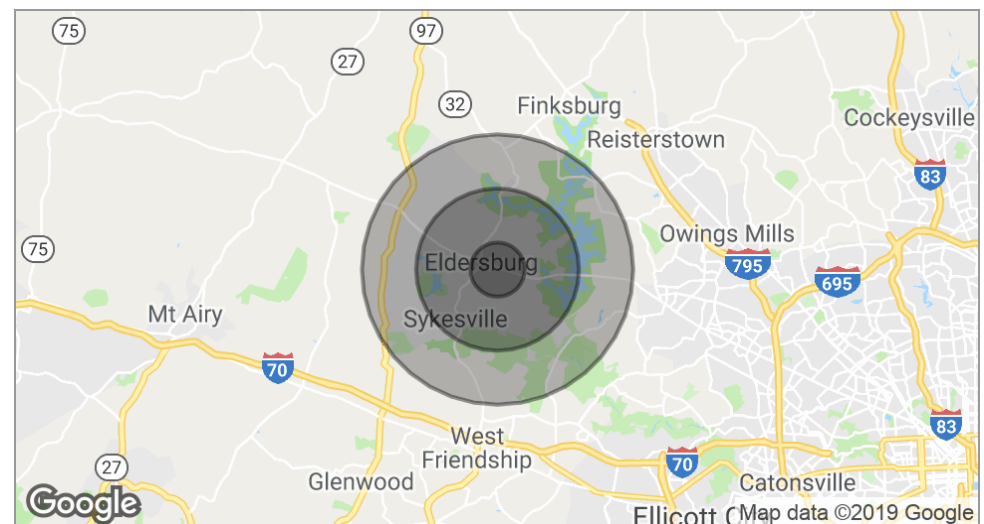




Eldersburg is an unincorporated community and census-designated place (CDP) in Carroll County, Maryland, United States. The population was 30,531 at the 2010 census. Eldersburg is named after John Elder. The community was served by a post office in April 1850 in the Howard district of Anne Arundel County with the name "Eldersburgh". In 1851, Howard County was formed, and on October 28, 1871, the post office moved to Carroll County, retaining the "Eldersburgh" spelling. In December 1894, "Eldersburgh" was shortened to "Eldersburg". It borders Sykesville, MD.

The economy of Eldersburg is specialized in Public Administration; Professional, Scientific, Tech Services; and Information, which employ respectively 2.19; 1.69; and 1.38 times more people than what would be expected in a location of this size. The largest industries in Eldersburg, MD are Healthcare & Social Assistance, Professional, Scientific, Tech Services, and Educational Services, and the highest paying industries are Professional, Scientific, Tech Services (\$98,350), Utilities (\$73,750), and Finance & Insurance (\$67,480).

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	29,034	42,906	245,136
Total Population 2023	29,101	43,174	250,383
Population Growth Rate	0.23%	0.62%	2.14%
Average Age	39.90	40.40	39.50
Average Household Size	2.80	2.80	2.70
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	9,898	14,565	89,499
Average HH Income	\$131,274	\$135,078	\$121,684
Median Home Value	\$369,537	\$383,092	\$357,927





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

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