



# NTB - LOW PRICE POINT NNN LEASE

WILLOUGHBY HILLS, OHIO





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WILLOUGHBY HILLS, OHIO

PRESENTED BY  **GOODMAN**  
INVESTMENT GROUP

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Goodman Real Estate Services Group is the Northern Ohio partner of ChainLinks Retail Advisors, the nation's leading retail-focused real estate services and commercial property brokerage organization.

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# NTB - LOW PRICE POINT NNN LEASE

WILLOUGHBY HILLS, OHIO



<b>PROPERTY</b>	National Tire & Battery
<b>LEASE GUARANTOR</b>	National Tire Wholesale
<b>ADDRESS</b>	27401 Chardon Road Willoughby Hills, Ohio 44092
<b>LEASE TYPE</b>	Triple-Net Lease
<b>LANDLORD OBLIGATIONS</b>	None
<b>MARKET</b>	Cleveland MSA
<b>POPULATION</b>	2,800,000
<b>BUILDING SIZE</b>	8,818 Square Feet
<b>ACREAGE</b>	0.81 Acres
<b>LEASE COMMENCEMENT</b>	1989
<b>LEASE EXPIRATION</b>	March 31, 2030
<b>NEXT INCREASE</b>	April 1, 2025 - 5%
<b>RENEWAL OPTIONS</b>	Two 5-Year Options
<b>NET OPERATING INCOME</b>	\$47,909
<b>CAP RATE</b>	6.75%
<b>PRICE</b>	\$710,000



# INVESTMENT HIGHLIGHTS



**Corporate Lease** - NTB is the Second Largest Tire Wholesaler in the US

**Low Price Point** - \$710,000 is the Lowest Priced NTB on the Market

**Recent Renewal** - Tenant Recently Extended Term to March 31, 2030

**Below Replacement Cost** - At 8,818 SF the Building is Priced at Only \$80 PSF

**Longstanding Location** - Tenant Since 1989

**Ideal 1031 Exchange** - Hands-Off NNN Lease with No Landlord Obligations

**Excellent Location** - Situated Near Major Highway, Grocery, and Medical





## PROPERTY DESCRIPTION

For sale to qualified investors is the 100% fee-simple interest in the National Tire and Battery (NTB) located in Willoughby Hills, Ohio. Opened in 1989, this NTB location has 34 years of tenure at this location and extended their lease for 10 years in 2020, giving them guaranteed term through March 2030. The tenant, NTW LLC, is a wholly-owned subsidiary of TBC corporation (owner of NTB, TWC, Midas, etc.), and, according to their website, is the largest revenue producer for their company. The lease currently has nearly 7 years of guaranteed term remaining plus options. The lease is triple-net, requiring the tenant to perform all maintenance and repairs of the premises, making this deal 100% hands-off for the owner. Additionally, since the property has a low in-place rent of \$5.43 PSF, the property is being offered at a mere \$80 PSF and is the lowest-priced NTB on the market today. The property is located close a highway interchange with Interstate 90 and is shadowed anchored by Marc's Grocery Store (Opened 2022) and is surrounded by other retailers including Aldi, Dollar Tree, CVS, Dunkin Donuts, McDonald's, and O'Reilly, in addition to over 1,300 nearby apartment units and University Hospitals Richmond Hospital.



## CLEVELAND, OHIO

Cleveland is a major city in the U.S. state of Ohio and the county seat of Cuyahoga County. Greater Cleveland is ranked as the 32nd largest metropolitan area in the U.S., with 2,055,612 people. The city is located on the southern shore of Lake Erie and was founded in 1796 near the mouth of the Cuyahoga River. It became a manufacturing center due to its location on both the river and lake shore, as well as being connected to numerous canals and railroad lines. As Cleveland continues to evolve and grow, the economy relies on diversified sectors such as manufacturing, financial services, healthcare, entertainment and biotechnology. Over the last 5 years, Cleveland has added over \$5 billion worth of new construction, including 1,500 hotel rooms, converting 1 million square feet of commercial space into 3,300 residential units and added 350,000 square feet of prime office space. The city is home to some of the best hospitals in the U.S., including The Cleveland Clinic, University Hospital and MetroHealth. Additionally, the city is home to Playhouse Square, the second largest performing arts center in the U.S. behind New York City's Lincoln Center.









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TENANT NAME	SQUARE FEET	PRO RATA	LEASE TERM		RENTAL RATES			RECOVERY TYPE
			BEGIN	END	BEGIN	ANNUALLY	PSF	
NTW, LLC	8,818	100%	7-10-1989	3-31-2030	Current	\$47,909.00	5.43	NNN
					4-1-2025	\$50,304.45	5.71	
					<b>Options:</b>			
					4-1-2030	\$55,334.90	6.27	
					4-1-2035	\$60,868.34	6.90	



**COMMENTS/OPTIONS**

Tenant pays all expenses directly.

**Options:** Two 5-year options to renew with notice given between 6 and 9 months prior.

**Termination Right:** Tenant has right to terminate the lease with 3 months written notice after April 1, 2028.





National tire Wholesale (NTW) is the second-largest wholesale tire supplier in the U.S., providing industry-leading supply chain and logistics services to more than 92 metropolitan areas. The result of a joint venture between Sumitomo Corporation of the Americas and Michelin North America, NTW is TBC's largest revenue producer, offering 20+ tire brands across 110+ distribution centers. NTW offers competitive, growth solutions that can help you differentiate your own independent dealership or tire shop.

NTW is a wholly owned subsidiary of TBC Corporation, who for more than 65 years, has been one of North America's largest marketers of automotive replacement tires through a multi-channel strategy, has been a tire company ahead of the curve. Through worldwide operations spanning wholesale, retail, and franchise, TBC provides customers best-in-class brands, supply chain as a service, and automotive maintenance and repair services with the underlying mission to exceed customer expectations. TBC serves wholesale customers in the United States, Canada, Mexico, Latin America, Middle East and Europe through TBC Brands, NTW, TBC International, and TBC de Mexico.

Additionally, TBC responds to individual consumers' and fleet customers' needs in search of total car care at more than 1,600 franchised tire and automotive service centers nationally under the brands Big O Tires and Midas.



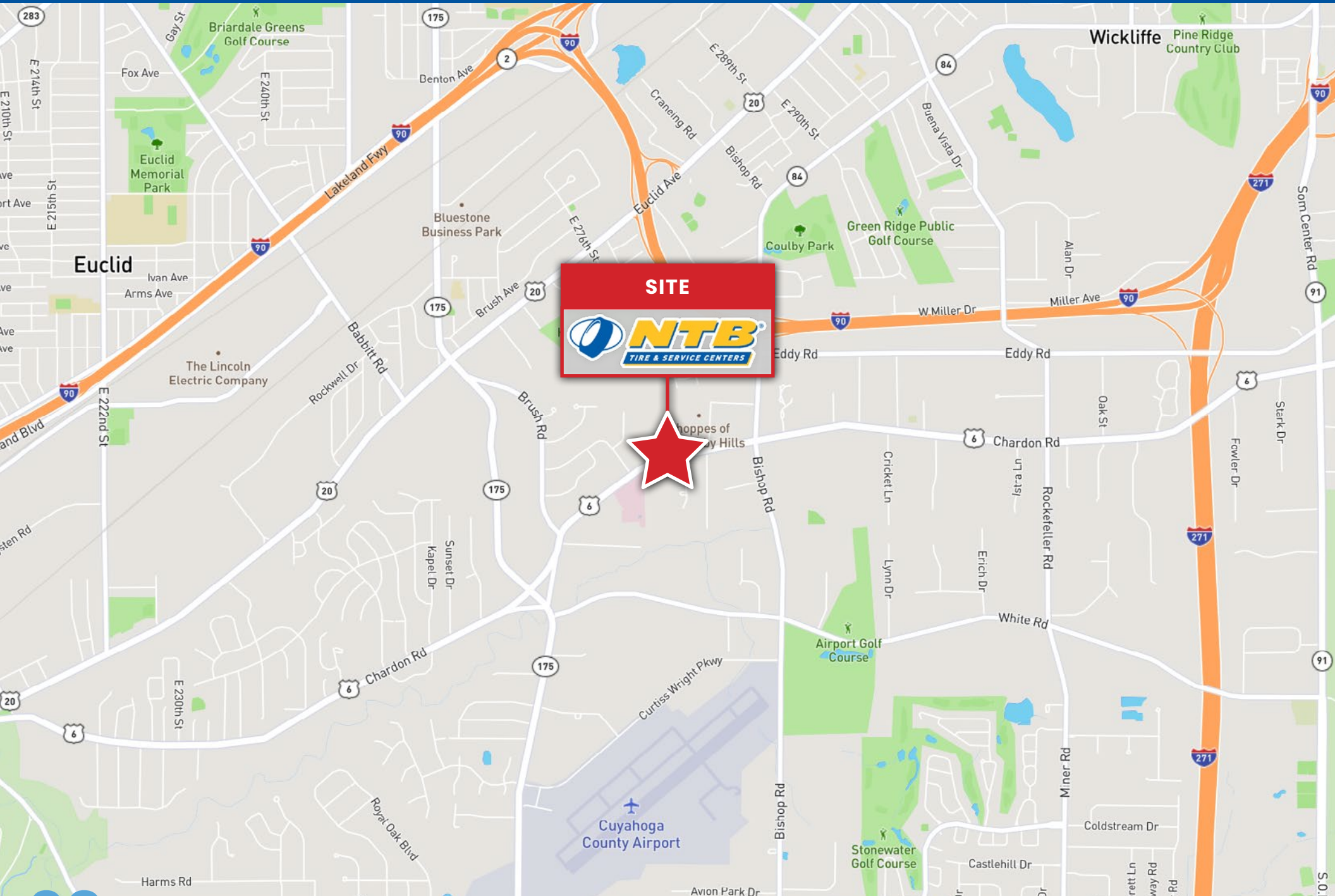
## National Tire & Battery Then and Now...

- ..... **1956** **TBC Corporation** - *Founded in Dayton, OH by Cordovan Associates, a small purchasing group of tire retailers*
- ..... **1972** **TBC Brands** - *Founded in Memphis, TN*
- ..... **1983** **TBC Corporation** - *Goes public under present name (NASDAQ: TBCC)*
- ..... **1995** **TBC De México** - *Joint venture between RASCA, DAUSE & TBC created TBC de México*
- ..... **1996** **Big O Tires** - *Acquired by TBC*
- ..... **1998** **Carroll Tires** - *Acquired by TBC*
- ..... **2000** **Tire Kingdom Service Centers** - *Acquired by TBC*
- ..... **2003** **Merchant's Tire & Auto Service Centers / NTB Tire & Service Centers** - *Acquired by TBC*
- ..... **2005** **TBC Corporation** - *Acquired by Sumitomo Corporation of America (SCOA)*
- ..... **2006** **Treadways Corporation** - *Acquired by TBC*
- ..... **2012** **Midas** - *Acquired by TBC*
- ..... **2015** **DEL-NAT** - *Acquired by TBC*
- ..... **2018** **SCOA & Michelin North America** - *Enter into a joint venture agreement*
- ..... **2021** **TBC Corporation** - *Celebrates 65th anniversary*

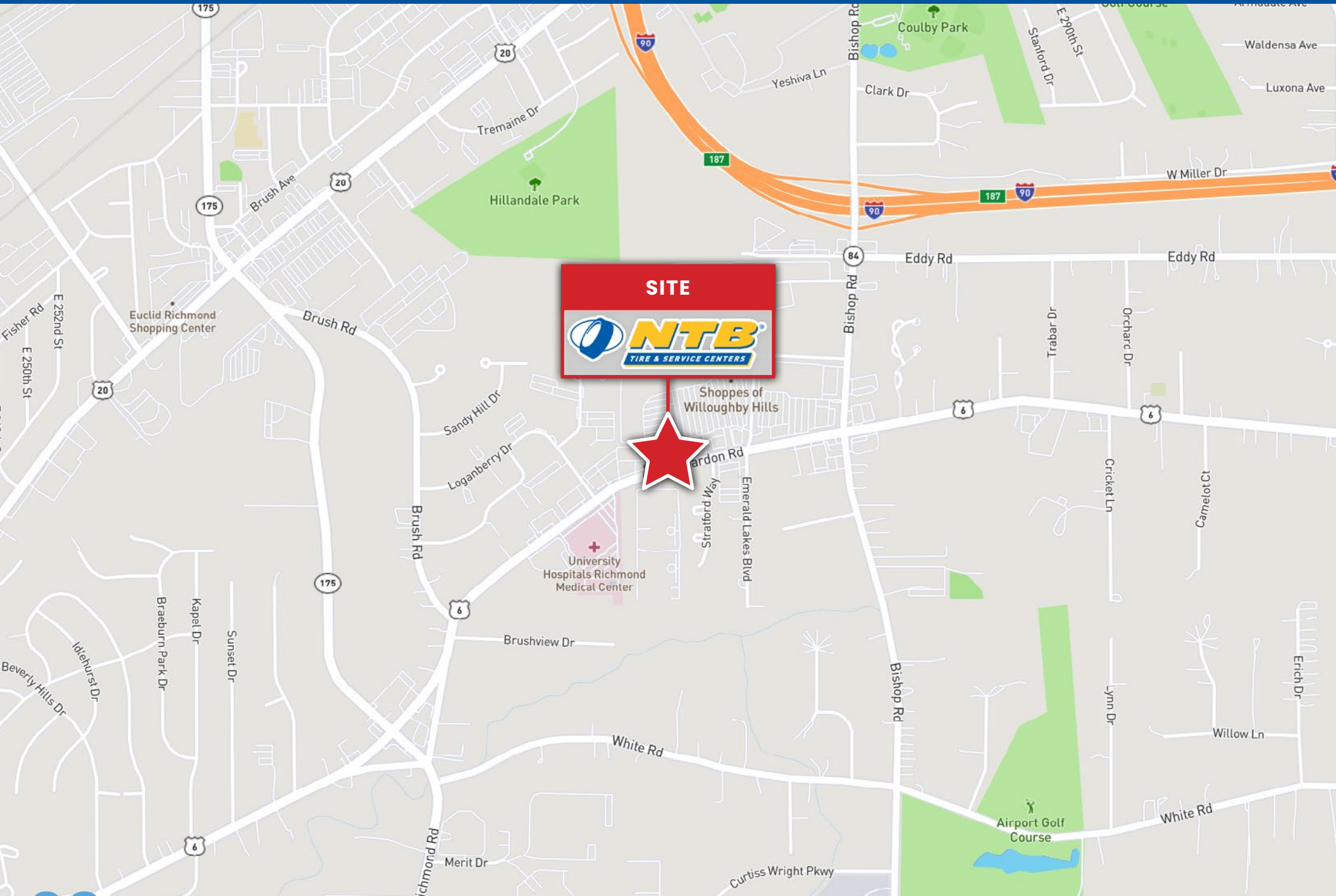










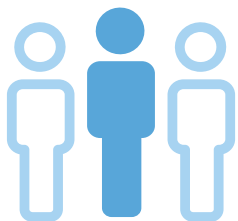


**SITE**





## 5 MILE RADIUS DEMOGRAPHICS



**190,539**

Population



**43**

Median Age



**2.19**

Average Household Size



## AVERAGE HOUSEHOLD INCOME

**\$71,639**

3 Mile Radius

**\$72,185**

5 Mile Radius

**\$78,477**

7 Mile Radius





	3 MILE	5 MILE	7 MILE	10 MILE
<b>POPULATION</b>				
Current Year Estimated Population	78,185	190,539	298,286	486,611
5 Year Projected Population	76,609	186,625	292,094	477,429
2010 Census Population	78,803	194,899	309,965	510,005
2000 Census Population	82,131	208,236	343,965	579,568
<b>HOUSEHOLDS</b>				
Current Year Estimated Households	35,045	85,975	131,659	211,073
5 Year Projected Households	34,323	84,216	128,924	207,033
2010 Census Households	35,397	87,835	136,927	221,266
2000 Census Households	36,663	91,718	146,627	240,439
<b>AGE</b>				
Est. Population Under 10 Years	11.7%	11.6%	11.6%	11.4%
Est. Population 10-19	11.9%	11.8%	12.0%	12.2%
Est. Population 20-30	12.1%	11.7%	12.3%	13.1%
Est. Population 30-44	17.3%	17.3%	17.4%	17.3%
Est. Population 45-59	18.2%	18.4%	17.8%	17.5%
Est. Population 60-74	20.2%	20.2%	19.8%	19.7%
Est. Population 75 Years or Over	8.7%	8.9%	9.2%	8.9%
<b>INCOME</b>				
Est. HH Inc \$200,000 or more	3.8%	3.4%	4.4%	6.1%
Est. HH Inc \$150,000 to \$199,999	4.9%	5.0%	6.1%	6.6%
Est. HH Inc \$100,000 to \$149,999	12.0%	13.7%	14.0%	13.6%
Est. HH Inc \$75,000 to \$99,999	12.8%	13.1%	12.4%	11.9%
Est. HH Inc \$50,000 to 74,999	18.5%	17.7%	16.7%	15.9%
Est. HH Inc \$35,000 to \$49,999	16.3%	14.6%	13.7%	12.7%
Est. HH Inc \$25,000 to \$34,999	10.1%	10.4%	10.2%	9.6%
Est. HH Inc \$15,000 to \$24,999	9.9%	9.7%	9.5%	9.3%
Est. HH Inc Under \$15,000	11.7%	12.3%	13.1%	14.4%
Est. Average Household Income	\$71,639	\$72,185	\$78,477	\$85,025
Est. Median Household Income	\$52,156	\$53,600	\$54,864	\$55,780
Est. Per Capita Income	\$32,110	\$32,571	\$34,639	\$36,881