

BRAND NEW JUST TIRES



236 NORTH ROUTE 83 | ELMHURST, ILLINOIS 60126

OFFERING MEMORANDUM



NET LEASE PROPERTY GROUP | SINGLE TENANT INVESTMENT OFFERING

CBRE

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THE OFFERING

CBRE is pleased to exclusively present the opportunity to acquire 100% fee interest in a long term Just Tires in Elmhurst, a well-established west suburb of Chicago, Illinois. The brand new store has an original term of 15 years, 10% rental increases every five years in the base term and each of the option periods, and minimal landlord responsibilities. The lease is guaranteed by The Goodyear Tire & Rubber Company (S&P: BB/Stable).

The newly constructed property is well located along Illinois Route 83 (Kingery Highway), just south of North Avenue, making it easily accessible from surrounding communities. Traffic counts exceed 64,000 and 48,000 vehicles per day along Illinois Route 83 and North Avenue, respectively. The surrounding

area has a dense and affluent demographic profile with a population of 113,320 residents earning an average household income of \$96,350 within a three mile radius, which is approximately 25% higher than the national average.

Goodyear Tire & Rubber Company is one of the world's leading tire companies (behind Bridgestone and Michelin) and the #1 tire manufacturer in North America. The company sells tires primarily under the Goodyear, Dunlop, Kelly, Fulda, Debica and Sava brands. Goodyear operates in 49 facilities throughout 22 countries and has 1,240 retail tire and auto repair centers. More than 60% of sales come from outside the U.S. Goodyear (NASDAQ: GT) had 2014 sales of \$18.1 billion.



FINANCIAL OVERVIEW

Offering Price	\$4,027,000
Cap Rate	5.40%
Rent	\$217,465.50
Parcel Size	± 37,036 Square Feet
Building Size	6,258 Square Feet
Tenant	The Goodyear Tire & Rubber Company
Term Remaining	15 Years
Lease Commencement	January 1, 2017
Lease Expiration	December 31, 2031
Renewal Options	Four 5-Year Options
Rental Increases	10% every 5 years in the base term and each of the option periods
Landlord Responsibilities	Roof and Structure

JUST TIRES RENT SCHEDULE

LEASE YEARS	ANNUAL	MONTHLY
1 - 5	\$217,465.50	\$18,122.13
6 - 10	\$239,212.05	\$19,934.34
11 - 15	\$263,133.26	\$21,927.77
Option 1: Years 16-20	\$289,446.59	\$24,120.55
Option 2: Years 21-25	\$318,391.25	\$26,532.60
Option 3: Years 26-30	\$350,230.38	\$29,185.87
Option 4: Years 31-35	\$385,253.42	\$32,104.45

INVESTMENT HIGHLIGHTS



Tremendous Opportunity: The opportunity to acquire fee interest in a long term Just Tires located in Elmhurst, an affluent west suburb of Chicago, Illinois.



Corporate Guarantee: The lease is fully guaranteed by The Goodyear Tire & Rubber Company (S&P: BB/Stable), one of the leading tire companies with over 1,200 locations in 22 countries.



Long Term Commitment: The brand new store has 15 years of base term with 10% rental bumps and minimal landlord responsibilities. Just Tires has four 5-year options to extend, each with 10% rental increases. The site construction is complete and rent commenced in November 2016.



Relocation of Existing Store: This Just Tires location is a relocation of a highly successful, but undersized, facility that operated for over 20 years, which demonstrates the proven success in the trade area.



Outstanding Trade Area Incomes: The Just Tires trade area encompasses some of the most affluent communities within the Chicago MSA. The primary three mile trade area has an excellent and dense demographic profile, with a population of 113,320. This trade area has an average household income of \$96,350, 25% higher than the national average of \$77,000.



High Traffic Volume with Outstanding Visibility: Just Tires enjoys exceptional visibility along Illinois Route 83 (Kingery Highway), with over 280 linear feet of frontage and no impeding buildings. The site is also well positioned just south of North Avenue, a major east-west artery within the Chicago Suburbs. Traffic counts at the fully signalized intersection of Illinois Route 83 and North Avenue exceed 112,000 vehicles per day.



PET SUPPLIES™ PLUS™
FORMAN MILLS DESIGNER FASHIONS - KILLER PRICES
DUNKIN' DONUTS
Discovery clothing company
White Castle
Sprint
HOBLO HOME OWNERS BARGAIN OUTLET
FIREHOUSE SUBS FOUNDED BY FIREFIEN
T-Mobile

Advance Auto Parts

TARGET
 Great Clips
Payless

O'Reilly AUTO PARTS

Goodwill
American Mattress
 Family Owned & Operated

XSPORT FITNESS **Sarpino's Pizzeria**
MATTRESS FIRM

ALDI

MOTOR HARLEY-DAVIDSON CYCLES

MIDAS

AutoZone

JUST TIRES

jiffy lube **BURGER KING**

NORTH AVENUE
 48,000 VPD

IL ROUTE 83
 64,000 VPD

Bath & Body Works **WHOLE FOODS**
dressbarn avenue **hair cuffery**
Party City **Portillo's** **PETCO** **SHOE CARNIVAL**

ST CHARLES ROAD
 23,200 VPD

Jewel-Osco

Kmart **KOHL'S** **T-Mobile** **Chick-fil-A** **CHIPOTLE**

verizon **smashburger** **Porbelly**

TENANT OVERVIEW



Just Tires offers customers a wide array of tires at great prices with fast and efficient services from its knowledgeable staff. Major tire brands offered at Just Tires locations include as Goodyear, Dunlop, and Kelly. Others services offered that help maintain customer vehicles include brake repair, wheel alignment, oil changes, preventive maintenance, and towing among others. The company was founded during 1991 in Chicago, Illinois.



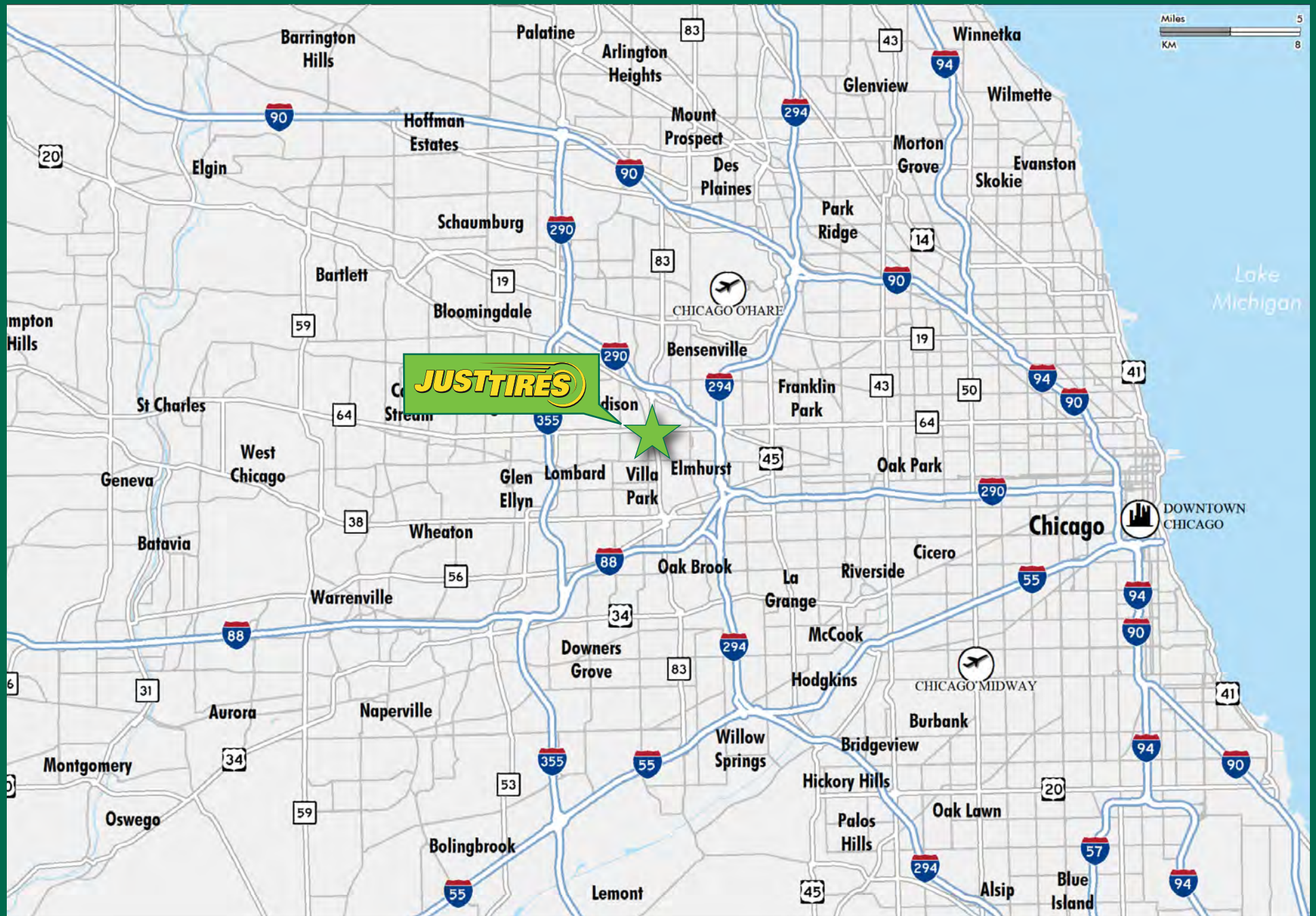
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CORPORATE OVERVIEW

Tenant Name	The Goodyear Tire & Rubber Company
Tenant Ownership	Public
Stock Symbol	GT
Board	NYSE
S&P Rating	BB/Stable
Locations	1,240+
Corporate Headquarters	Akron, Ohio
Website	www.justtires.com



REGIONAL MAP



MARKET OVERVIEW





ELMHURST OVERVIEW

Just Tires is located in the City of Elmhurst, Illinois, a west suburb of Chicago. The city center is located along York Street south of North Avenue and just over one mile east of the subject property. Elmhurst is located approximately 16 miles from downtown Chicago, just north of Oak Brook, and strategically located near Interstates 290, 294, and 88 providing excellent access to the surrounding suburbs. Elmhurst is also only 10 miles from O'Hare International Airport and 17 miles from Midway International Airport. Metra's commuter rail service has one station located in the heart of downtown Elmhurst on the Union Pacific West rail line.

The City of Elmhurst is home to an estimated 45,100 residents within 16,120 households. Elmhurst has a strong and affluent demographic profile with an average household income exceeding \$123,850 which is 53% higher than the Illinois average \$80,920 and 61% higher than the national average of \$77,000. Elmhurst residents are highly educated with 59% of the population age 25 and over earning at least a Bachelor's degree and over 49% of households earn more than \$100,000. Major employers include Elmhurst Memorial Healthcare, Elmhurst College, McMaster-Carr Supply Co., and Duchossois Group, Inc.

Just Tires is located near several retail developments and single-tenant buildings including XSport Fitness, Goodwill, Whole Foods, Kohl's, Kmart, Party City, Target, and Petco among others. The site is also located just four miles north of the Oakbrook retail corridor which encompasses over 4.1 million square feet of retail GLA. The corridor is anchored by Oakbrook Center regional mall, a 2 million square foot upscale regional mall owned and operated by GGP and anchored by Nordstrom, Macy's, Neiman Marcus, Lord & Taylor, and Sears. Additional national retailers in the corridor include Costco, DSW, Nordstrom Rack, Ulta, Party City, Old Navy, TJ Maxx, Home Depot, Party City, and REI.

MARKET OVERVIEW



PRIMARY TRADE AREA

Just Tires will draw the majority of its customer base from what we have identified as the center's primary trade area, defined as a three mile radius from the property. The boundaries of this trade area are defined primarily by the surrounding population concentrations and major thoroughfares, most notably Oak Meadows Drive to the north, Roosevelt Road to the south, Wolf Road to the east, and Main Street to the west. The trade area encompasses Addison, Bensenville, Elmhurst, Lombard, Northlake, Oakbrook Terrace, and Villa Park.

- Within the three-mile primary trade area is a population of approximately 113,320. The trade area has experienced steady growth since 2000 which is projected to continue through 2021, indicating a mature, fully built out trade area.
- Residents within the trade area are affluent with an average household income of \$96,350, which is well above the national average of \$77,000. Approximately 50% of residents within the trade area earn an average household income in excess of \$75,000.
- Residents in the area are well educated with 40.7% of the population 25 and over having at least a Bachelor's Degree and 14.6% having a Bachelor's Degree or higher. The average age within the trade area is 38.
- The average home value within the primary trade area is \$365,225 and the median home value is \$294,652. Both figures are substantially higher than the national average and median home value of \$278,061 and \$198,891, respectively.

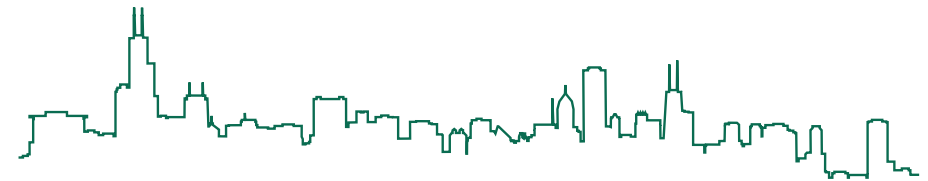
MARKET OVERVIEW

CHICAGO MSA

Chicago is one of the most attractive and dynamic markets in the nation. Chicago boasts an attractive retail market, with the third largest economy in the nation and over \$120 billion in annual retail sales (2015 metro Chicago sales; Melaniphy). The market's vibrant business climate, central geographic location, diversified economy and available human resources have helped Chicago achieve a prominent position as a world-class city in finance, international trade, manufacturing, transportation, culture and the arts.

One of Chicago's biggest commercial advantages is its diversified economy and deep labor pool. With no single emphasis on any one business sector or industry, Chicago's economy is like a well-balanced portfolio and is better equipped than most cities to weather a slowdown in any particular industry. The Chicago MSA has a highly diversified economic base and is home to more than 400 major corporate headquarters, including 34 Fortune 500 headquarters.

The Windy City, as it has been nicknamed, welcomes in nearly 40 million international and domestic visitors each year who come to see attractions including Chicago's numerous parks, art galleries, architectural wonders, professional sports teams, universities, and more. In recent years, Chicago has established itself as a leader in reforming public schools, enhancing public safety and security, providing affordable housing in attractive and economically sound communities, and fostering social, economic and environmental sustainability.



CHICAGO ACCOLADES

Top 10 Most Competitive City for Business in the World

The Economist Intelligence Unit

Top 10 Best City for Building Wealth

Bankrate.com, October 2015

#1 Top Metro in the U.S. for Corporate Investment

Site Selection, March 2016

#1 North American city for foreign direct investment

IBM, Global Location Trends

**#2 Top Metro in the United States for the
Number of Fast Growing Small Businesses**

Inc. 5000 List, 2015

MARKET OVERVIEW



TRANSPORTATION

Chicago is one of the primary transportation hubs in the United States. Chicago is home to O'Hare International Airport, the 3rd busiest airport in the nation. According to the Chicago Department of Aviation, in 2015 the airport serviced nearly 77 million passengers to and from 210 destinations around the world via more than 40 passenger carriers. Chicago is also home to Midway International Airport, which serviced more than 22 million passengers via five passenger carriers to 75 destinations in the US, Mexico, Jamaica, the Dominican Republic and Canada in 2015.

Several major interconnected expressways and interstate highways pass through the Chicago area. Interstates 80, 88 and 290 are the main east/west routes. Interstates 55 and 57 provide access to the south and southwestern suburban areas. Communities to the north and northwest are accessed via Interstates 90 and 94. North/south travel between the western suburbs is facilitated by Interstates 294 and 355.

WHY CHICAGO?

- Chicago has a strong, globally diverse economy larger than that of many countries
- Chicago's industry mix most closely matches that of the nation, with no single industry employing more than 20% of the workforce
- Chicago is one of the most cost-effective cities in the world for doing business, ahead of New York and Los Angeles, according to KPMG
- Chicago's affordable cost of living and world-class cultural and recreational opportunities make it an excellent value for the city's vibrant and diverse workforce
- Chicago is a central transportation hub with direct flights between more than 200 cities worldwide, and direct connections to six major U.S. Interstates
- Chicago is hub of international business activity, with more than 1,800 foreign-based companies and more than \$100 billion in foreign direct investment

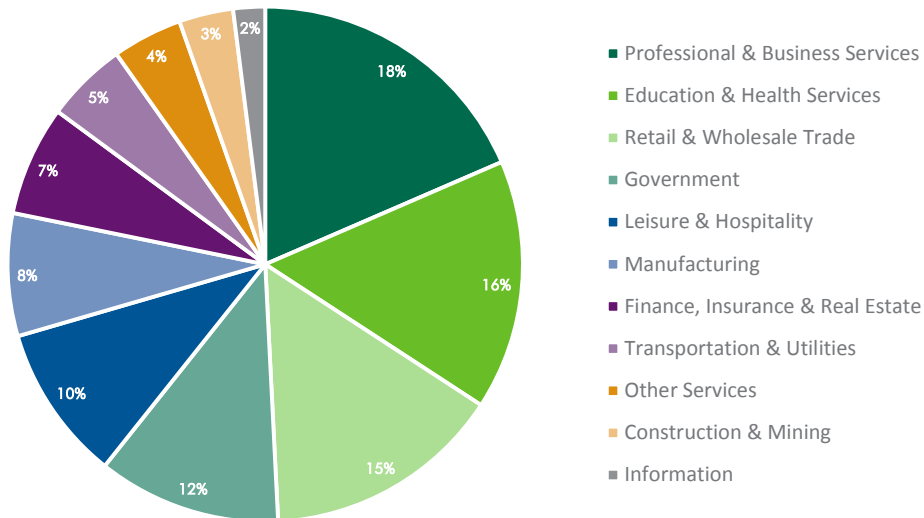
DEMOGRAPHICS

The Chicago metropolitan statistical area is home to over 9.6 million residents, making it the third most populous MSA in the nation. The population is projected to grow 1.0% over the next five years to nearly 9.7 million. Residents earn an average household income of \$86,980; more than 7% higher than the state average of \$81,390 and nearly 13% higher than the national average of \$77,135.

MARKET OVERVIEW



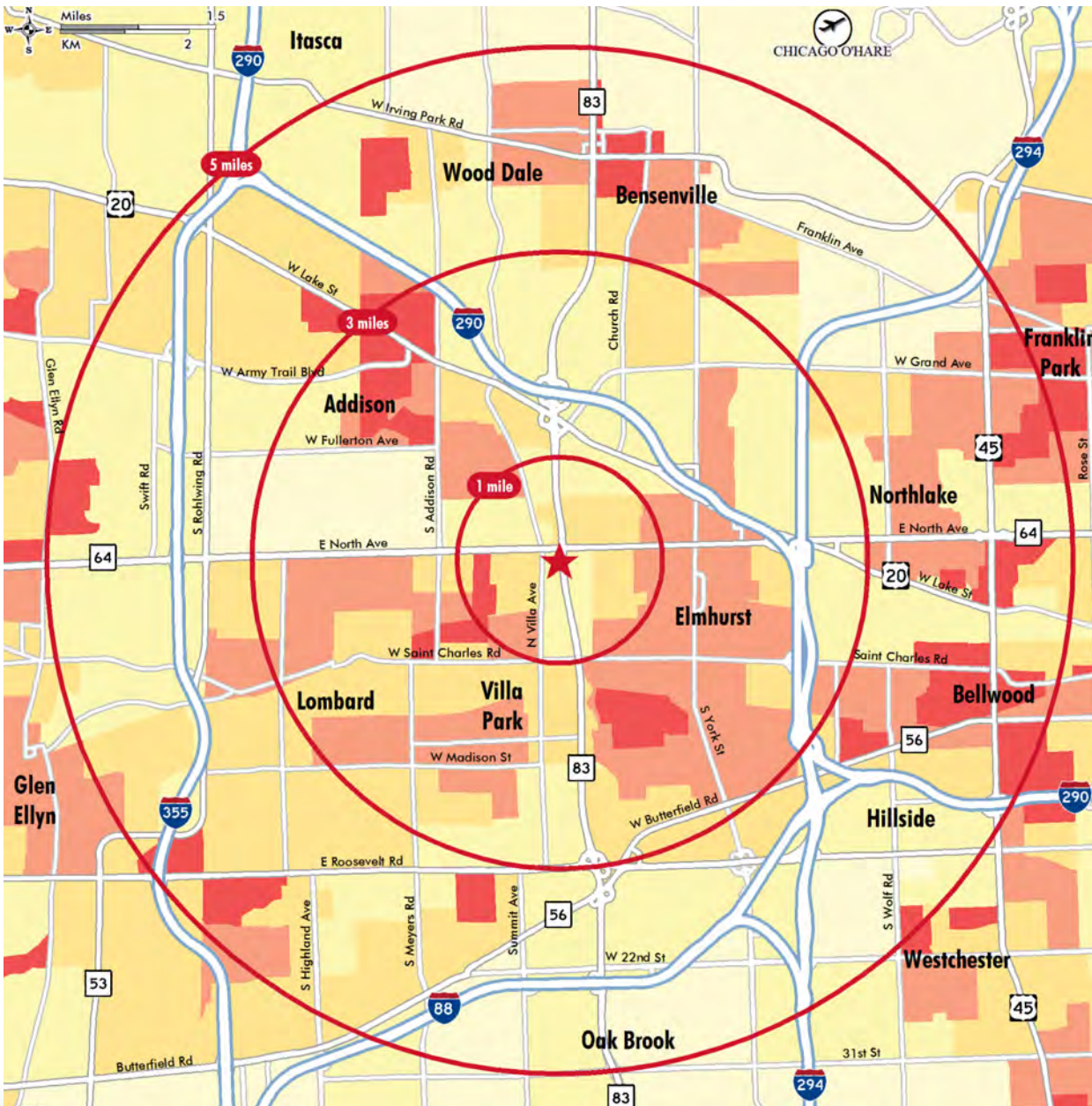
OCTOBER 2016 ESTIMATED EMPLOYED POPULATION BY OCCUPATION



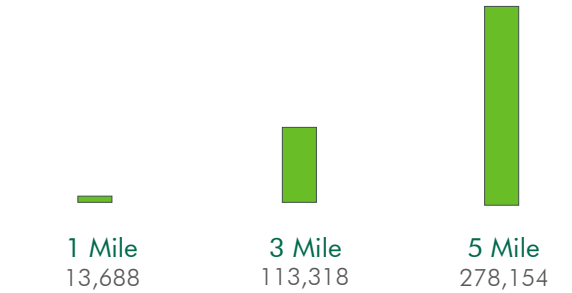
FORTUNE 500 COMPANIES IN THE CHICAGO MSA

RANK	COMPANY	SECTOR	REVENUES (\$M)
27	Boeing	Aerospace & Defense	\$90,762
34	Archer Daniels Midland	Food Production	\$81,201
35	Walgreens	Food and Drug Stores	\$76,392
79	United Continental Holdings	Airlines	\$38,901
89	Allstate	Insurance: Property and Casualty (Stock)	\$35,239
91	Mondelez International	Food Consumer Products	\$34,244
99	Sears Holdings	General Merchandisers	\$31,198
110	McDonald's	Food Services	\$27,441
111	Exelon	Utilities: Gas & Electric	\$27,429
128	US Foods	Wholesalers: Food and Grocery	\$23,020
134	Abbott Laboratories	Medical Products and Equipment	\$22,323
146	AbbVie	Pharmaceuticals	\$19,960
165	Kraft Foods Group	Food Consumer Products	\$18,205
185	Baxter International	Medical Products and Equipment	\$16,972
201	Illinois Tool Works	Industrial Machinery	\$15,282
253	CDW	Information Technology	\$12,075
258	R.R. Donnelley & Sons	Publishing, Printing	\$11,603
276	Navistar International	Motor Vehicles & Parts	\$10,806
290	W.W. Grainger	Wholesalers: Diversified	\$9,965
303	Discover Financial Services	Commercial Banks	\$9,611
341	Tenneco	Motor Vehicles & Parts	\$8,420
346	Dover	Industrial Machinery	\$8,322
363	Motorola Solutions	Network & Other Communications Equipment	\$7,785
403	LKQ	Wholesalers: Diversified	\$6,740
404	Integrus Energy Group	Utilities: Gas & Electric	\$6,731
420	Anixter International	Wholesalers: Diversified	\$6,446
451	Packaging Corp. of America	Packaging, Containers	\$5,853
462	Ingredion	Food Production	\$5,668

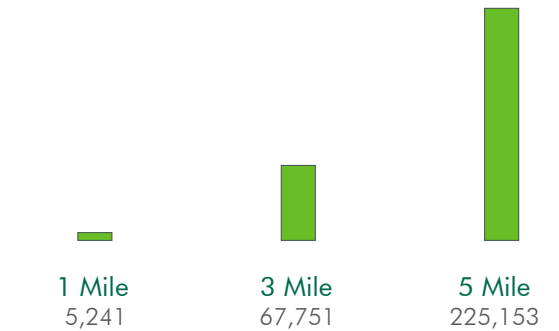
POPULATION CONCENTRATION MAP



2016 POPULATION



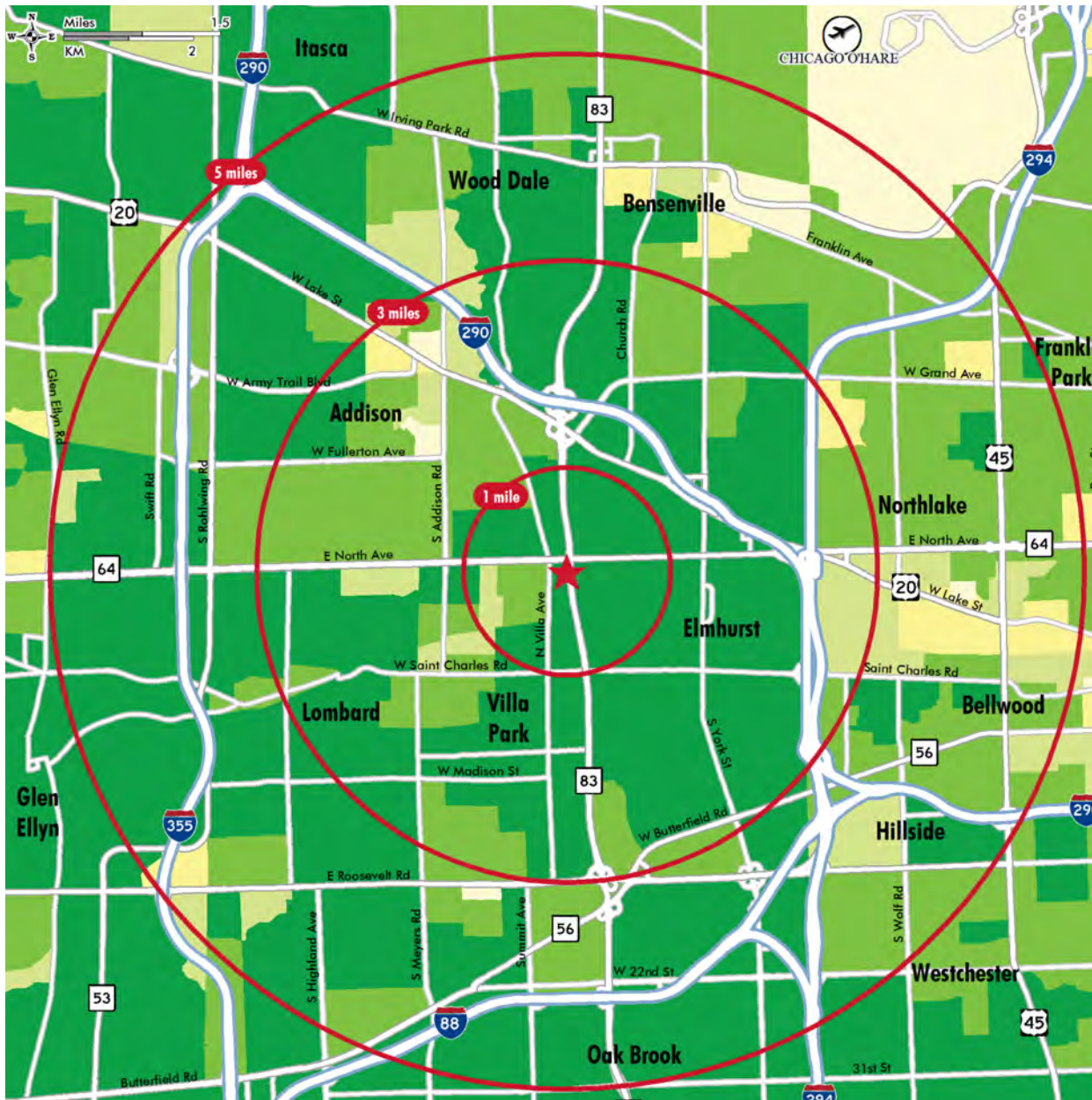
DAYTIME POPULATION



POPULATION PER SQUARE MILE—2016



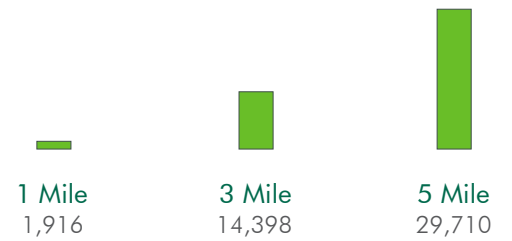
HOUSEHOLD INCOME MAP



AVERAGE HOUSEHOLD INCOME



HOUSEHOLDS EARNING OVER \$100,000 ANNUALLY



AVERAGE HOUSEHOLD INCOME—2016





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