



Freestanding, Absolute Net Leased Property

Firestone Automotive Service Center

3880 John Gordon Lane, Deep River

High Point, North Carolina 27265



James P. Houser, Jr., CCIM
Compass Rose Associates, Inc.
300 East Boulevard, Suite B-4
Charlotte, North Carolina 28203
Phone 704-347-5000 - Fax 704-338-9594
www.compassroseassociates.com
jphouser@compassroseassociates.com



Auto repair zoning is not easy to obtain, so this property has some barriers to entry for new competition. Brick construction represents Firestone's image as the upscale auto repair convenient to upscale offices and neighborhoods.



Drop your car and take a break at Starbucks or McDonald's – across the street.



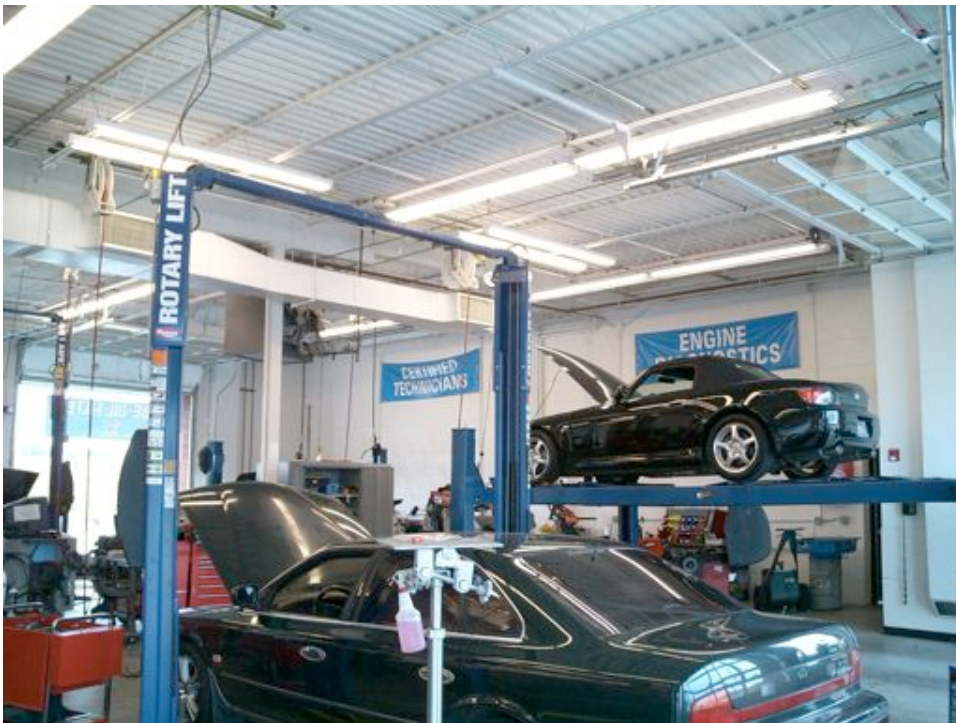
Facing West: Palladium Cinemas bottom right, Firestone in Middle, McDonald's top right, Starbucks top center, Applebee's top left. J&S Cafeteria and Food Lion Shopping Center to left.



Facing East: Bottom shows McDonald's, Starbucks, Applebee's. Firestone is behind Starbucks. Top left is new Palladium Cinemas 14-screen Cineplex with retail shops. Top right is J&S Cafeteria.



The brick building is an attractive “small-box” store.



Firestone’s technicians are proficient on foreign and domestic autos.



Piedmont Triad International Airport (GSO)(top) will be the home of Federal Express' Greensboro hub. Dell Computer's new manufacturing plant will be west of Deep River. Piedmont Centre Office Park is centrally located in the Triad – Winston-Salem, Greensboro, and High Point. Firestone at Deep River is in foreground.



Firestone locates in upscale neighborhoods, such as Oak Hollow Lake.

Summary

Property Type: Absolute Net Leased Free-Standing Automotive Service Facility

Property Name: Firestone Automotive Service Center

Sales Price: \$2,525,000, a 7% cap rate on first five years of ownership

Property Location: 3880 John Gordon Lane
High Point, NC 27265

Building Size: 4,877 SF

Site Size: 1.005 Acres

Lease Term: 20 years

Rent Commencement: September 1, 2003

Year	Rent	Capitalization Rate
2008 – 2013	176,159.38	7%
2014 - 2017	202,583.29	8%
2018 – 2023	232,970.78	9.2%
Average over 15 years	203,904.33	8%

Year Built: 2003

Number of Options: 3

Length of Options: 5 years

Adjustments: Base rent will increase 15% every five years (rent increases beginning of lease year 6, 11, 16, 21, and every five years thereafter).

Tenant: BFS Retail & Commercial Operations, LLC, a wholly-owned subsidiary of Bridgestone Corporation.

Construction Type: Brick on steel frame

Terms: All cash

Comments: No landlord responsibilities

Firestone at Shoppes at Deep River

The property is a commercial parcel of Shoppes at Deep River, a 75-acre multi-use development south of Piedmont Centre, an 1,100 acre corporate park. The site is centrally located in the “Heart of the Triad” (Greensboro/Winston-Salem/High Point MSA). Downtown Greensboro is 13 miles northeast, and downtown High Point is 6 miles southwest.

The Triad MSA is made up of eight counties and has a population of approximately 1.4 million. The three triad cities have a strong manufacturing base, with technology and medical research being two of the fastest growing sectors in the area. Federal Express and Dell Computer have recently chosen the Triad for new distribution hubs and manufacturing facilities.

Interstate 40 is just north of the site, with Piedmont Triad International Airport just north of I-40. Eight major airlines and four commuter airlines serve the area, with over 80 flights a day to 60 cities.

The immediate area of Piedmont Centre features employment of 8,500 people by such companies as Bank of America, Aetna, and Polo/Ralph Lauren. Approximately 10,000 new upper middle class homes have been built in the area since 1990.

Building Specifications

FOUNDATION:	Reinforced concrete footings
FLOOR SLAB:	Poured concrete
FRAME:	Masonry bearing walls with steel supporting columns.
EXTERIOR WALLS:	Brick veneer.
ROOF:	Pitched steel web bar joist covered with insulated EPDM roof over a metal deck.
HVAC:	Electric package units. Office is air conditioned. Garage is not air conditioned.
FLOOR FINISH:	Carpet and/or vinyl in office area, sealed concrete in automotive bays.
EXTERIOR DOORS:	1/4" plate glass in aluminum frame.
INTERIOR WALLS:	Gypsum wall board on metal studs in the office/customer waiting area.
CEILING FINISH:	Open in automotive repair areas; suspended acoustical tile ceiling with recessed fluorescent light fixtures in the office/customer waiting area.

Leasing

Bridgestone Corporation's acquisition of Firestone Tire in 1988 catapulted Bridgestone into the top three in the global tire industry. Bridgestone Corporation's wholly-owned US Consolidated Subsidiary, BFS Retail & Commercial Operations, LLC leases the property on an absolute triple net basis for a term of twenty years. Please see <http://www.bridgestone.co.jp/english/info/library/brochure/> for current information on the tenant's parent company. Current annual report on Bridgestone Corporation is available at http://www.bridgestone.co.jp/english/info/library/annual_report/index.

BFS operates over 2,000 automotive service centers in the USA and Canada. The US subsidiary is not rated. Parent is rated investment grade by Moody's and Standard and Poor's.

	Lease	Ownership	Land & Building
	Year Begins Sept 1, 2003	Year Starts Sept 1, 2005	Rent
2003	1		153,182.07
2004	2		153,182.07
2005	3	1	153,182.07
2006	4	2	153,182.07
2007	5	3	153,182.07
2008	6	4	176,159.38
2009	7	5	176,159.38
2010	8	6	176,159.38
2011	9	7	176,159.38
2012	10	8	176,159.38
2013	11	9	202,583.29
2014	12	10	202,583.29
2015	13	11	202,583.29
2016	14	12	202,583.29
2017	15	13	202,583.29
2018	16	14	232,970.78
2019	17	15	232,970.78
2020	18	16	232,970.78
2021	19	17	232,970.78
2022	20	18	232,970.78
2023	21	19	267,916.40
2024	22	20	267,916.40
2025	23	21	267,916.40
2026	24	22	267,916.40
2027	25	23	267,916.40
2028	26	24	308,103.86

Investor Relations

[0.1m/1hr 00000](#)

- [CEO Message](#)
- [Philosophy & Strategy](#)
- [About Bridgestone](#)
- [Shareholders' Meeting](#)
- [News](#)
- [Presentation Materials](#)
- [Financial Data](#)
- [IR Library](#)
- [IR Calendar](#)
- [Contact Us About IR](#)

STOCK PRICE [view more](#)

CEO Message

POISED FOR SUSTAINED GROWTH

2007 business review

Despite an increasingly difficult business environment caused by changes in the global structure of demand and competition, consolidated net sales increased by 13% to ¥1,390.2 billion. Cars were recorded across all geographical segments. The primary reasons for this growth were company-wide efforts to reinforce strategic product lines from development to production and sales, the introduction of operating new products worldwide and the enhancement of our portfolio of highly competitive products and businesses. Operating income was up 17% to ¥212.0 billion, due in particular to initiatives aimed at mitigating the impact of increasing raw material costs, while net income surged 15% to ¥111.6 billion. The results for both net sales and operating income represent historic highs for the Bridgestone Group.

Based on these results, we are well on track to achieve the targets set out in the Mid-Term Management Plan.



Shoji Aokawa
Chairman of the Board, CEO and President

Reflections on progress to date

When I became president two years ago, I set a goal for the Bridgestone Group to be recognized as the world's undisputed No.1 tire and rubber company in both name and substance. The progress that we have made since then has afforded me greater insight into the challenges that we face in attaining this goal.