

# Exclusive Offering Memorandum



## Just Tires

1210 Beaver Creek Commons Drive  
Apex (Raleigh), North Carolina



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# Property Overview

## INVESTMENT SUMMARY

Colliers NNN Group is pleased to present for sale a Just Tires located in Apex (Raleigh), North Carolina. Just Tires occupies a 7,60000 square foot freestanding building on approximately .90 acres of land. The property was built in 2007 and has 12 years remaining on the lease term. Apex offers a variety of shopping experiences from our large retail centers to our quaint historic downtown located on Salem Street. Beaver Creek Commons shopping complex, located in the Southeast quadrant of US Highway 64 and NC Highway 55, is the first completed phase of our largest retail center in Apex. Anchored by a SuperTarget and Lowes Home Improvement, there is an additional 100,000 SF of retail space including Linens N Things, Office Max and PetSmart. Beaver Creek Crossing, the next phase of this mega-center, is currently under construction. Consolidated Beaver Creek Cinemas is one of the anchors in this neighboring section to Beaver Creek Commons and is joined by Circuit City, Dick's Sporting Goods, Old Navy, TJMaxx/Homegoods, and Just Tires. A number of different restaurants and food establishments can be found, such as Chick-Fil-A, Panera Bread, Chili's, Firehouse Subs, Red Robin Burgers and Longhorn Steakhouse.

Several other retail centers are just a quick drive down NC Highway 55 from Beaver Creek Commons. Haddon Hall Commons and Olive Chapel Village, both anchored by major grocery stores, have a vast array of business types ranging from service industries to unique specialty shops to restaurants. While out and about shopping, more restaurants and service industries can be found at the adjacent Peakway Market Square.

Historic Downtown Apex offers a glimpse of the past with the amenities of today. Shoppers in the downtown historic district can enjoy an eclectic mix of antique, home décor, and specialty gift stores intermixed with a variety of dining options.



## LOCATION HIGHLIGHTS

- › High Identity, High Traffic Location
- › \$2,700,000 (8% Cap Return)
- › 12 Year NNN Lease
- › Guaranteed by Goodyear Corporate
- › Brand New Construction
- › Outparcel to Lowe's Shopping Center

# Investment Highlights

## PROPERTY INFORMATION

Property Address:	1210 Beaver Creek Common Drive, Apex (Raleigh) NC
Offering Price:	\$2,700,000
Price per Square Foot:	\$355.26
Net Operating Income:	\$216,000
Cap Rate:	8.0%
Building Size:	7,600 SF
Lot Size:	0.90 Acres
Occupancy:	100%
Major Tenants:	Lowe's, Super Target

## LEASE SUMMARY

Tenant:	Just Tires
Lease Guarantor:	Goodyear
Lease Type:	NNN
Roof & Structure:	Landlord
Lease Term:	12 years
Lease Commencement Date:	March 1, 2008
Lease Expiration Date:	March 1, 2020
Increases:	No Increases
Options:	(5) Five year (terms)

## Tenant Description

Goodyear is a truly global organization and the bearer of a universally recognized brand name. With worldwide production and technological resources, it offers customers unparalleled international experience and the capacity to respond to the particular needs of the local markets. The Goodyear name stands for unquestioned quality and diversity in the tire business.

Goodyear has a presence on six continents and annual sales of \$19.5 billion. In addition to Goodyear brand tires, it produces and sells tires under several other well-respected brand names including Dunlop, Kelly, Fulda, Sava and Debica. Goodyear markets its products in 185 countries and manufacturers them in more than 60 plants in 26 countries and employs about 70,000 associates.

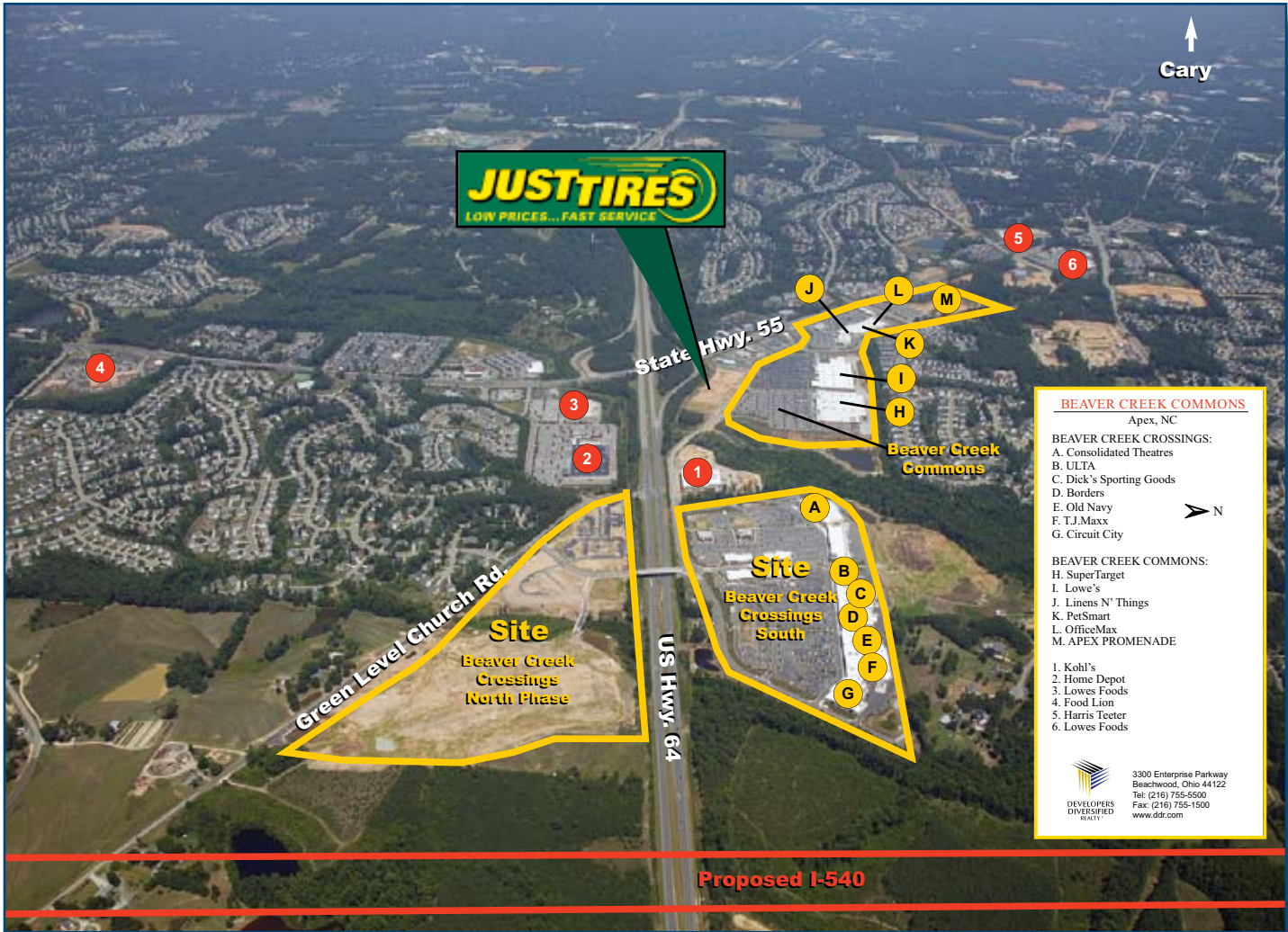
With the best-known high-performance tire brand in the industry, The Goodyear Tire & Rubber Company also continues to grab top ratings for many of its tires in the segment, which serves sports, exotic and luxury touring automobiles.

As of December 31, 2008, the company operated approximately 1,600 tire and auto service center outlets, where it offers its products for retail sale and provides automotive repair and other services. Just Tires, a division of The Goodyear Tire & Rubber Company, operates over 100 locations countrywide.

The Goodyear Tire & Rubber Company was founded in 1898 and is based in Akron, Ohio. As of December 31, 2008, Goodyear Tire & Rubber company (NYSE: GT) had a total revenue of more than \$19.5 billion, and a net worth in excess of \$1 billion. The company holds an S&P rating of BB with a negative watch.



# Property Aerial

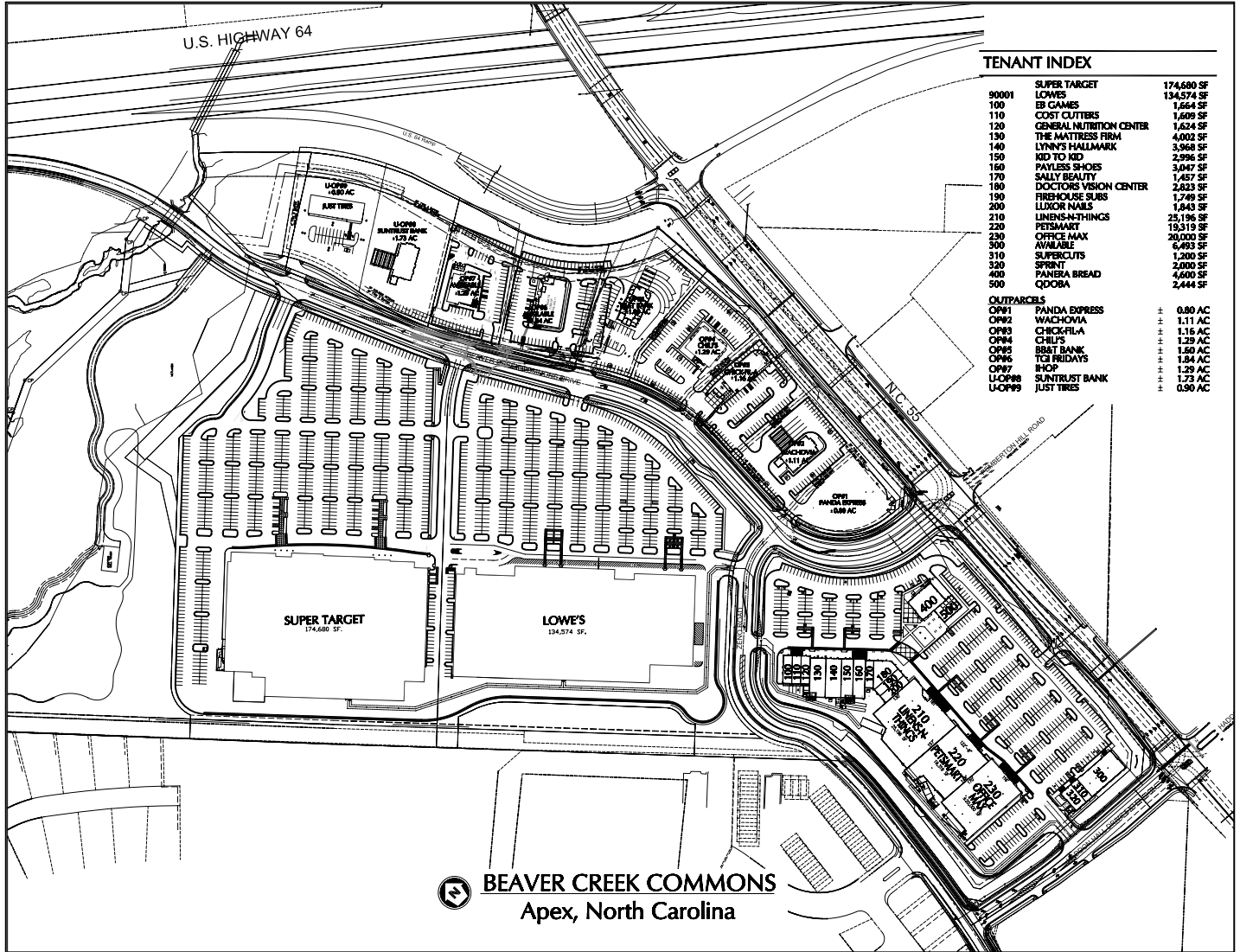


# Property Map





# Property Site Plan



## Area Overview



### CITY PROFILE:

Located in southwestern Wake County, Apex combines a relaxing small-town atmosphere with convenience to big-city amenities. It is positioned for future growth and the town planners are working to ensure that the small-town character remains while allowing for many new residents to join our community.

In 2007, Apex was named the 14th Best Place to Live in the USA by Money Magazine. In 1994 Apex was named the state's #1 Small Town in economic vitality by Business North Carolina magazine.

A major streetscape renovation project has restored Apex's downtown and recaptured its historic flavor. The revitalized downtown is on the National Register of Historic Places as one of the best examples of an intact turn-of-the-century railroad town.

We invite you to join the hundreds of newcomers discovering our delightful small town ideally located in southwestern Wake County. Even though new residents relocate to Apex daily, we have maintained the small town character which is so unique in the rapidly-growing Research Triangle Area.

If you are one of our new residents getting settled into our community, or are considering a decision to join those relocating to our area, we hope this information will be helpful and facilitate an easy move to Apex.

### COUNTY PROFILE

Wake County is the second-most populous County in North Carolina. The County consists of 12 municipalities and includes Raleigh, the county seat and state capital. A unique mix of urban and rural small towns distinguishes Wake County from other counties and provides something for every lifestyle. The County has a population of more than 800,000 residents (see "Wake County by the Numbers" below). The County's 2007-08 General Fund budget is \$920 million, and the County has approximately 3,400 employees. The County has a seven-year capital plan totaling \$1.2 billion and grants in excess of \$100 million per year.

Wake County is governed by a seven-member Board of Commissioners. The Board of Commissioners meetings are held bi-monthly on Mondays and last approximately 2-3 hours.

The weather in Wake County is defined as moderate. The area's average annual rainfall is 44.7 inches per year, with an inconsistent annual snowfall of less than 2 inches per year. The average low temperature is 47 degrees, and the average high temperature is 73 degrees. The area enjoys long spring, summer and fall seasons, with relatively short winters. Highs can reach into the 90s during the peak of the summer and around freezing during the winter months.

# Demographics

POPULATION	1-MILE	3-MILE	5-MILE
Estimated Population (2008)	2,255	42,306	100,448
Census Population (2000)	1,190	21,967	60,661
Projected Population (2013)	2,838	53,157	122,075
<i>HISTORICAL ANNUAL GROWTH</i>			
1990-2000	122.8%	401.1%	208.3%
2000-2008	89.5%	92.6%	65.6%
<i>PROJECTED ANNUAL GROWTH</i>			
2008-2013	25.9%	25.6%	21.5%

2008 EST. HOUSEHOLDS BY INCOME	1-MILE	3-MILE	5-MILE
\$500,000 or more	853	14,209	35,796
\$250,000 to \$499,999	0.47%	1.08%	0.96%
\$150,000 to \$249,999	2.46%	4.69%	3.63%
\$100,000 to \$149,999	17.82%	21.73%	17.31%
\$75,000 to \$99,999	25.79%	27.22%	25.19%
\$50,000 to \$74,999	14.89%	17.66%	18.02%
\$35,000 to \$49,999	13.72%	12.69%	16.81%

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Estimated Households (2008)	853	14,209	35,796
Census Households (2000)	455	7,578	22,022
Projected Households (2013)	1,068	17,619	43,138
<i>HISTORICAL ANNUAL GROWTH</i>			
2000-2008	87.47%	87.50%	62.55%

INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income (2008)	\$107,116	\$126,851	\$114,763
Median Household Income (2008)	\$94,043	\$108,684	\$95,973
Per Capita Income (2008)	\$40,644	\$42,644	\$40,973