



**HARBOR FREIGHT**

**BAINBRIDGE, GEORGIA**  
CONFIDENTIAL OFFERING MEMORANDUM



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Investment Services Division of NAI Earle Furman

# INVESTMENT OVERVIEW

Executive Summary

**HARBOR FREIGHT**

## PROPERTY SUMMARY

Address	1518 Tallahassee Hwy Bainbridge, GA 39819
Ownership	Fee Simple
Building Size	15,500 SF
Parcel Size	±1.87 Acres
Parking	57 Spaces
Year Built	2021

## INVESTMENT SUMMARY

List Price	\$2,872,000
Cap Rate	6.50%
NOI	\$186,675
Lease Type	NN+
Remaining Lease Term	±6.33 Years
Rent Increases	10% at Each Option
Option Periods	(5) 5 - Year

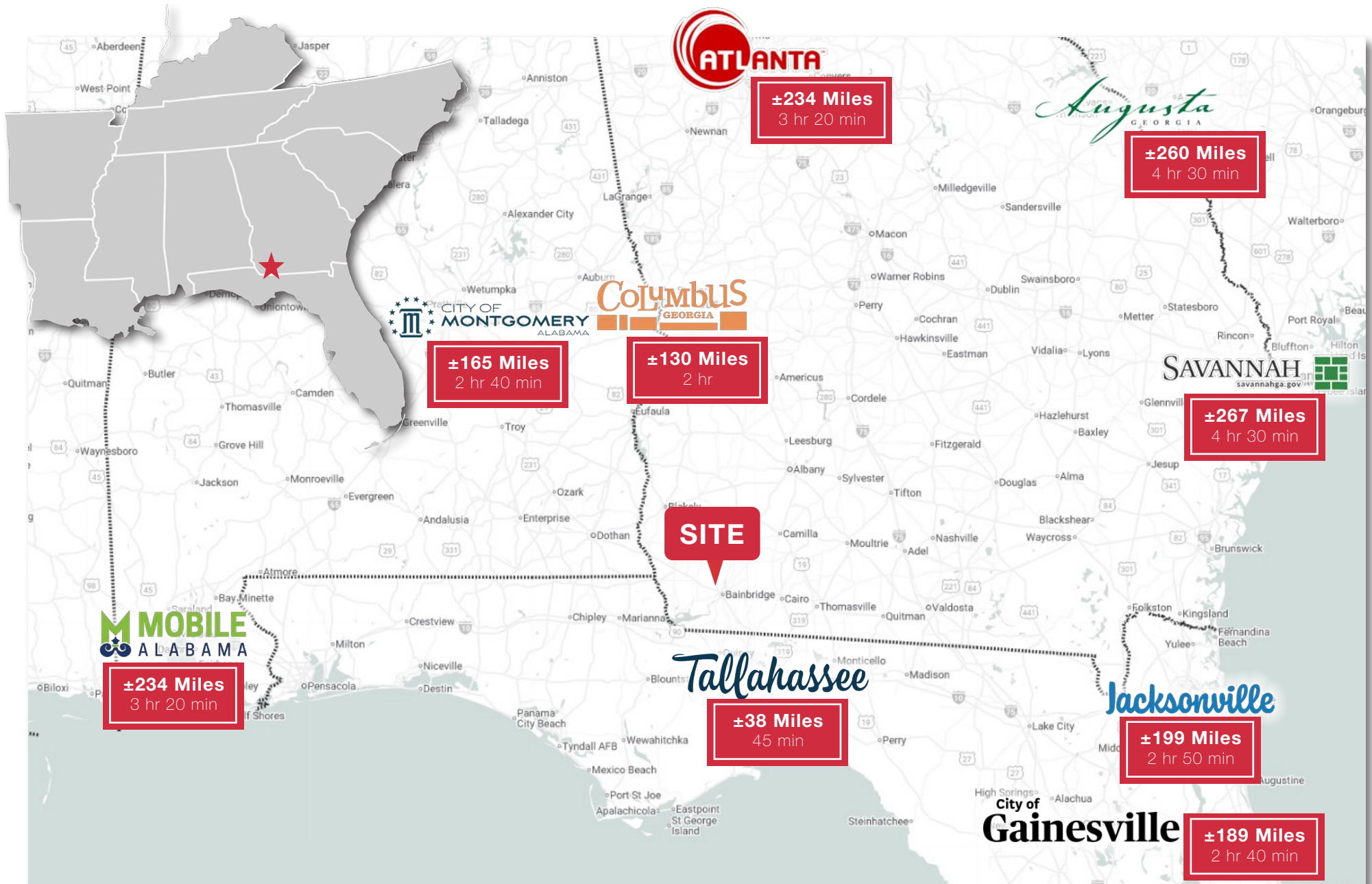
## PROPERTY HIGHLIGHTS

- **Minimal Landlord Responsibilities:** This NN+ lease structure places minimal obligations on the landlord, providing a low-maintenance and hassle-free investment opportunity
- **Corporate Harbor Freight Lease:** The lease is corporately guaranteed by Harbor Freight, one of America's largest and fastest growing tool retailers, with over 1,600 stores across 48 states
- **Lease Term:** Approximately 6.33 years remain on the primary lease term, with an additional 25 years available through option periods, offering investors long-term stability
- **Inflation-Hedging Rent Escalations:** The lease includes 10% rent increases at the start of each 5-year option period, providing strong protection against inflation
- **Top 10 Workplace:** Harbor Freight, employing over 28,000 associates, was recognized by Fortune as one of the Top 10 Best Workplaces in Retail in both 2023 and 2024, making them the only tool retailer to earn this distinction
- **Strong Retail Corridor:** Situated directly on the 4-lane Tallahassee Highway, the property is surrounded by national retailers and traffic generators including Walmart, Chick-fil-A, Publix, Home Depot, Tractor Supply, and more
- **Downtown of the Year:** Bainbridge's historic and charming downtown was named "Downtown of the Year" in 2024 by the Georgia Downtown Association, further enhancing the area's appeal

# PROPERTY OVERVIEW

Regional Map

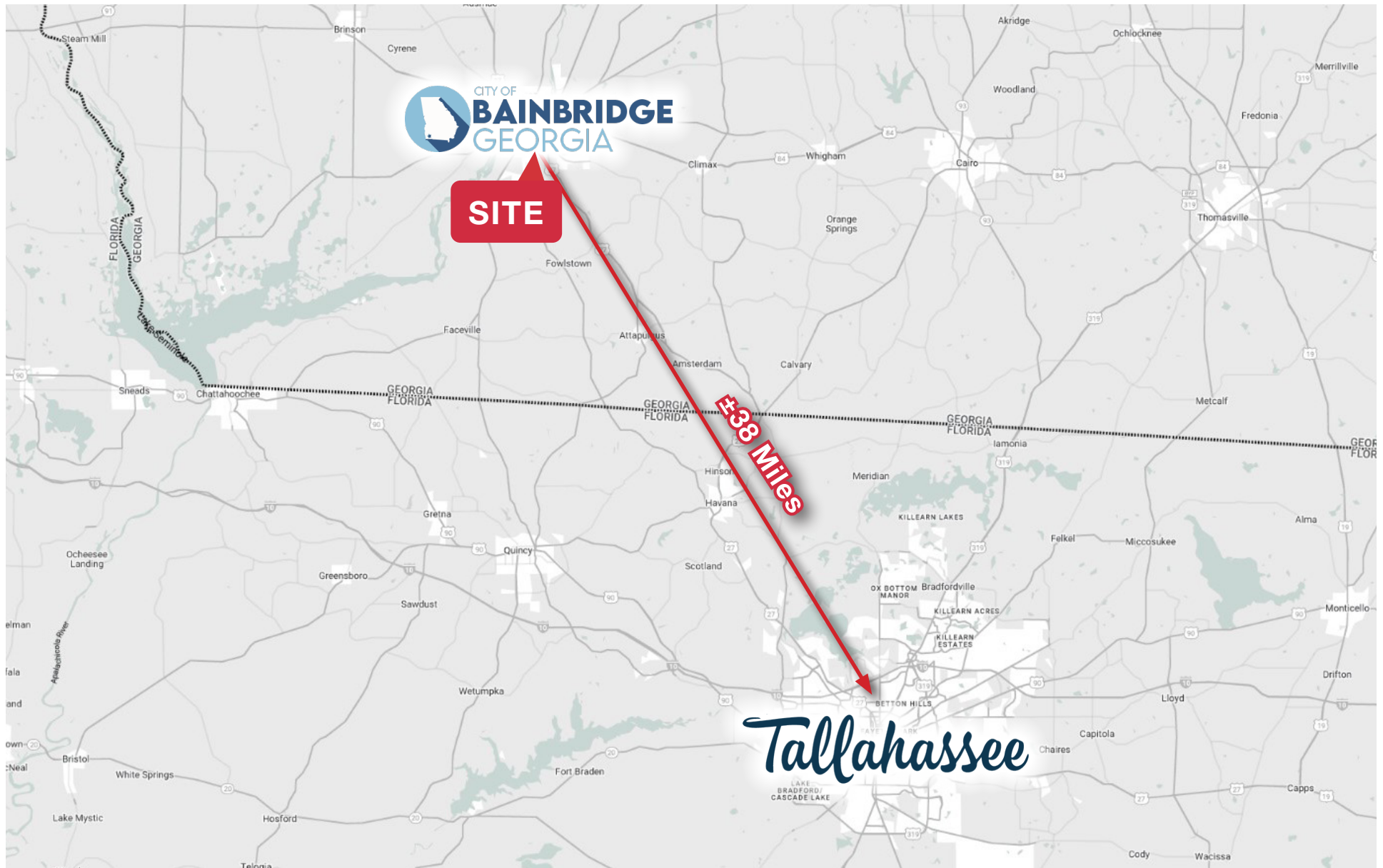
**HARBOR FREIGHT**



# PROPERTY OVERVIEW

Market Map

**HARBOR FREIGHT**

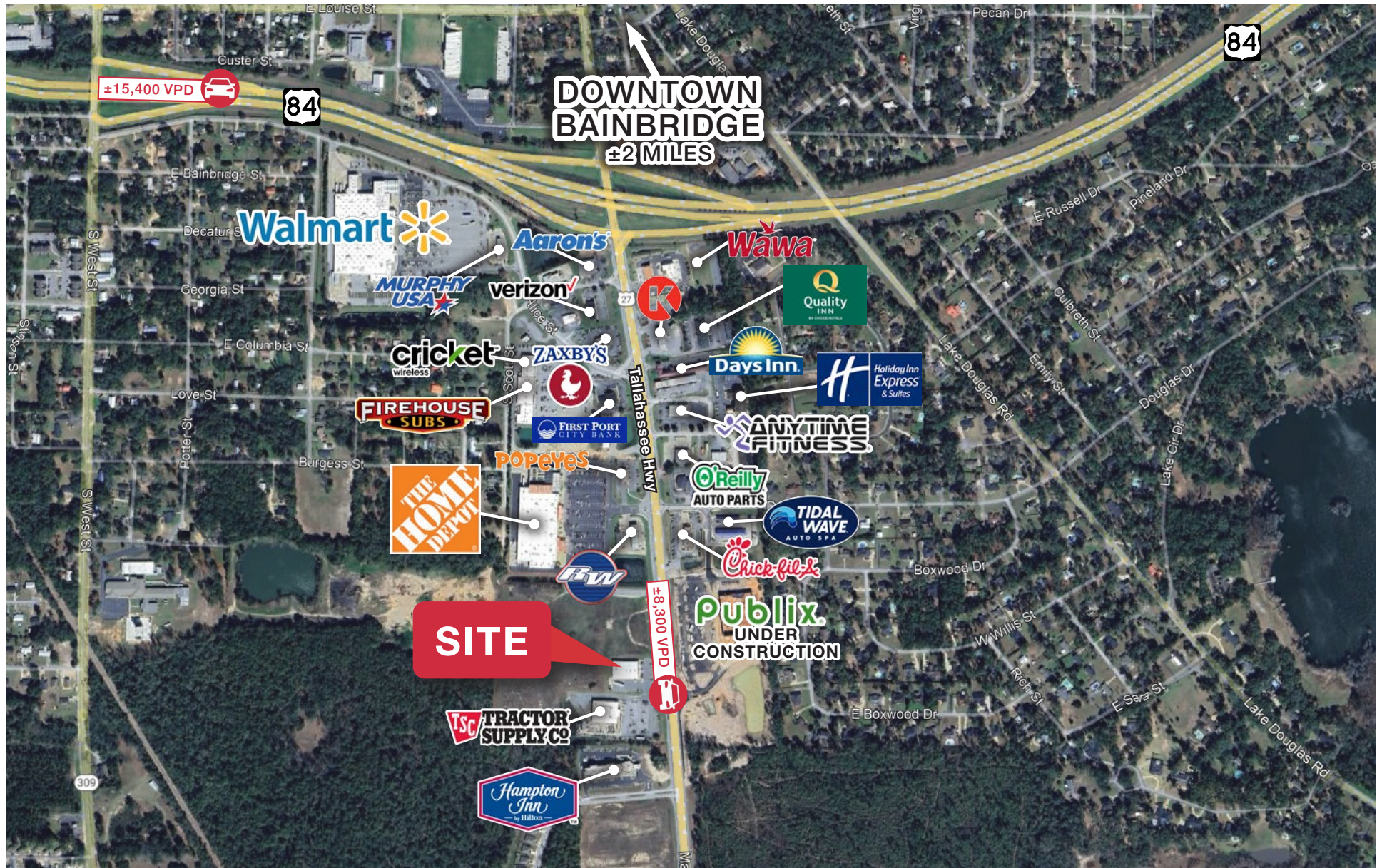




# PROPERTY OVERVIEW

Submarket Map

**HARBOR FREIGHT**





# PROPERTY OVERVIEW

Site Map

**HARBOR FREIGHT**



\*Site lines are approximate



# PROPERTY OVERVIEW

Property Photos

**HARBOR FREIGHT**





# PROPERTY OVERVIEW

Site Aerial

**HARBOR FREIGHT**





# INVESTMENT OVERVIEW

Lease Summary & Rent Schedule

**HARBOR FREIGHT**

## LEASE SUMMARY

Tenant	Harbor Freight Tools USA, Inc
Tenant Classification	Corporate
Lease Type	NN+
Building Size	15,500 SF
Original Lease Term	10 Years
Rent Commencement Date	6/22/2021
Rent Expiration Date	9/30/2031
Remaining Lease Term	±6.33 Years
Options	(5) 5 - Year
Increases	10% @ Each Option
Property Taxes	Tenant Responsibility
Property Insurance	Tenant Responsibility
Operating Expenses	Tenant Responsibility
Landlord's Liability Insurance	Landlord Responsibility*
Roof & Structure	Landlord Responsibility
HVAC Replacement	Tenant Responsible Through Initial Term
HVAC Maintenance	Tenant Responsibility
Parking Lot	Tenant Responsibility

\*Note 1: Currently estimated to be \$565/year and has been deducted from the NOI for valuation purposes

## RENT SCHEDULE

Initial Term	Monthly	Annually
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6/22/2021 - 9/30/2031	\$15,603	\$187,240
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### First Option

10/1/2031 - 9/30/2036	\$17,163	\$205,955
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### Second Option

10/1/2036 - 9/30/2041	\$18,884	\$226,610
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### Third Option

10/1/2041 - 9/30/2046	\$20,770	\$249,240
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### Fourth Option

10/1/2046 - 9/30/2051	\$22,850	\$274,195
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### Fifth Option

10/1/2051 - 9/30/2056	\$25,123	\$301,475
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# TENANT OVERVIEW

Harbor Freight

**HARBOR FREIGHT**

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America's Leading Tool Store

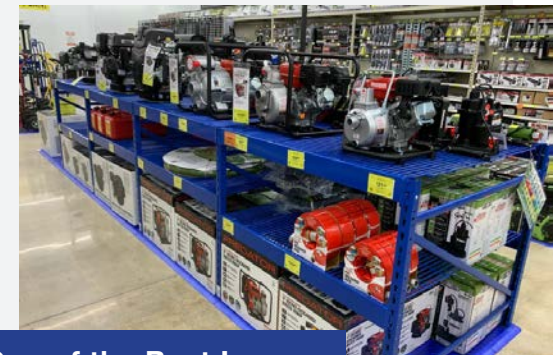
Harbor Freight is recognized as **America's #1 Tool Store**, with more than **1,600 locations nationwide**. The company was founded in 1977 by Eric Smidt, who started the business as a small mail-order tool operation in North Hollywood, California.

More than **75 million customers** have chosen Harbor Freight for its unmatched selection of quality tools at an unbeatable value. The company's extensive product range includes automotive tools, air and power tools, storage solutions, outdoor power equipment, generators, welding supplies, shop equipment, hand tools, and much more.

For **over 45 years**, Harbor Freight's reputation has been built on providing quality tools at the lowest prices. The company achieves this by working directly with the factories that produce tools for many of its competitors, effectively bypassing the middleman and eliminating additional markups. These savings are then passed on to customers in the form of lower prices, reinforcing the company's commitment to value.

With **over 7,500 quality tools and products** available, customers are sure to find the right tool with the features they need at an unbeatable value. Harbor Freight has invested heavily in its state-of-the-art quality assurance facilities and hired top experts to engineer and oversee the development of new products, which are then subjected to rigorous testing in their laboratories.

The company was recently certified as a **Great Place to Work for the third year in a row**. It has also been recognized by Forbes® as one of the **20 best large companies to work for in retail for five years in a row**, one of the nation's best employers for veterans, and one of the 20 best large retail employers for women. [Learn more at harborfreight.com](https://www.harborfreight.com)



## Top Ten Best Workplaces in Retail

Fortune | October 2024

*\*The only tool retailer to land  
in the top ten!*

## One of America's Customer Service Champions

USA Today | July 2024

*\*USA Today along with  
Plant-A Insights Group*

## One of the Top 100 Retailers

National Retail Federation | July 2024

*\*Ranking of the industry's largest  
companies according to sales*

## One of the Best Large Employers

Forbes | February 2024

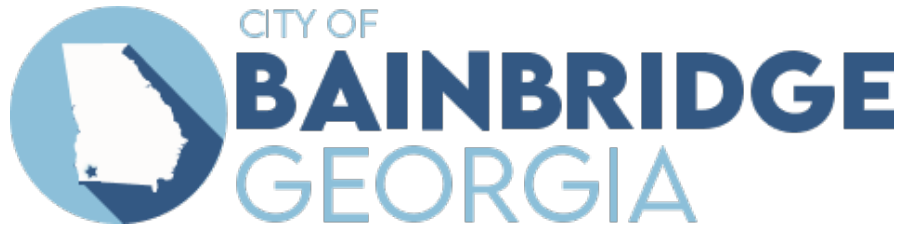
*\*Fifth consecutive year landing  
on this list!*



# MARKET OVERVIEW

Bainbridge, Georgia

**HARBOR FREIGHT**



Bainbridge, Georgia—affectionately known as “The Oak City” thanks to the stately oak trees that line its streets—is a small town with a big sense of place. With a **population of just over 15,000**, Bainbridge perfectly blends its rich history with modern-day charm. The town’s **picturesque downtown feels like something from a Hallmark movie**, offering a walkable mix of locally owned shops, restaurants, and beautifully restored historic buildings that reflect the area’s deep Southern roots. Bainbridge’s location along the scenic Flint River adds to its appeal, offering residents and visitors a wide range of outdoor recreation opportunities, from boating and fishing to hiking, paddling, and even disc golf.



## BAINBRIDGE, GEORGIA ACCOLADES

- ✓ Downtown of the Year – *Georgia Downtown Association (2024)*
- ✓ #1 Charming Small Town in Georgia You’ll Want to Call Home – *Redfin (2024)*
- ✓ Top 11 Adorable Small Towns in Georgia – *World Atlas (2023)*
- ✓ #9 Hidden Gem: Small & Underrated Towns in Georgia Worth Exploring – *The Travel (2023)*

Surrounded by abundant natural resources, Bainbridge has become a destination for those seeking both relaxation and adventure. **In 2022, tourism played a major role in the local economy—visitors generated an estimated \$55 million in economic impact**, highlighting the town’s growing reputation as a travel and lifestyle destination in Southwest Georgia. With its mix of natural beauty, warm hospitality, and steady growth, Bainbridge continues to attract new residents and visitors alike while maintaining the welcoming, tight-knit community atmosphere that makes it truly special.

[www.bainbridgecity.com](http://www.bainbridgecity.com) | [visitbainbridgega.com](http://visitbainbridgega.com) | [www.downtownbainbridgega.com](http://www.downtownbainbridgega.com)



Named “**Downtown of the Year**” by the Georgia Downtown Association in 2024, Bainbridge’s historic core is full of Southern charm. Lined with oak-shaded streets, the area features **preserved architecture, boutique shops, local eateries, and a vibrant schedule of community events.**



Bainbridge offers a wide variety of **attractions blending history and nature**. Visitors can explore Civil War landmarks, the Oak City Cemetery, and the Decatur County Museum. Outdoor attractions include the Flint River, Bainbridge Marina, and Seminole State Park—ideal for hiking, paddling, disc golf, and more.



Bainbridge supports higher education through **Southern Regional Technical College** and **ABAC Bainbridge**. These institutions offer associate degrees, technical programs, adult education, and flexible learning options, allowing students to pursue career training or a bachelor’s degree close to home.



### 1 MILE RADIUS

Summary	2024	2029
Population	3,801	3,918
Households	1,384	1,415
Families	896	908
Average Household Size	2.73	2.75
Owner Occupied Housing Units	842	885
Renter Occupied Housing Units	542	530
Median Age	39.7	41.1
Average Household Income	\$78,073	\$85,153

### 3 MILE RADIUS

Summary	2024	2029
Population	15,466	15,841
Households	5,760	5,853
Families	3,656	3,681
Average Household Size	2.63	2.65
Owner Occupied Housing Units	3,113	3,270
Renter Occupied Housing Units	2,647	2,584
Median Age	38.4	39.6
Average Household Income	\$68,666	\$74,420

### 5 MILE RADIUS

Summary	2024	2029
Population	19,474	19,861
Households	7,320	7,408
Families	4,657	4,669
Average Household Size	2.57	2.59
Owner Occupied Housing Units	4,115	4,290
Renter Occupied Housing Units	3,205	3,118
Median Age	38.4	39.5
Average Household Income	\$67,384	\$73,124



This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 1518 Tallahassee Hwy, Bainbridge, GA 39819 ("Property"). It has been prepared by Furman Capital Advisors ("Agent"). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner.

Owner and Agent expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed by all parties and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to the Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the creation of this Offering Memorandum.





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## CAPITAL ADVISORS

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