



140 FIRE TOWER DR
TONAWANDA, NY
(BUFFALO)

FLEETPRIDE

OFFERING MEMORANDUM

10 TRACK DR
BINGHAMTON, NY



MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

Fleet Pride

FleetPride®
TRUCK & TRAILER PARTS

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EXPERTISE.
Pride.com

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EXCLUSIVELY LISTED BY

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EXECUTIVE SUMMARY



INVESTMENT HIGHLIGHTS



THE PROPERTIES:

- **High Return** - 8.00% Cap Rate with 5-Year Options exercised by Fleetpride at both sites
- **Strong Commitment to the Sites** – FleetPride has occupied these locations since 1998
- **Fantastic Locations:**
 - FleetPride Buffalo is located on the frontage of Interstate 290 on Youngmann Memorial Hwy, situated in an industrial corridor next to the Niagara River
 - FleetPride Binghamton is located just off Interstate 81 and Highway 11 with great accessibility to Interstate 88
- **Industrial Synergy:**
 - FleetPride Buffalo is in a great distribution corridor, with FedEx, ABF Freight, GM, and Coca-Cola all with distribution sites within 2 miles
 - FleetPride Binghamton services Truck Drivers and equipment owners along I-81 and I-88, with nearby tenants including Frito Lay, 84 Lumber, Penske Truck Rental, Holt Cat, and FedEx

FLEETPRIDE

- **Corporate Lease** – FleetPride, Inc was founded in 1999, Annual Revenue across all locations is over \$1.2 Billion
- **Strong Business Model** – FleetPride is the largest independent distributor of heavy-duty truck and trailer parts in the U.S. operating in 260 + locations in 45 states

FINANCIAL OVERVIEW



FLEETPRIDE

140 Fire Tower Dr
Tonawanda, NY 14150 (Buffalo)

10 Track Dr
Binghamton, NY 13904

List Price \$1,604,769
CAP Rate - Current..... 8.00%
Gross Leasable Area ± 19,751 SF
Lot Size ± 4.30 Acres
Year Built..... 1980



FleetPride Summary

Trade Name	FleetPride
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsible
Lease Commencement Date	8/1/2017
Rent Commencement Date	8/1/2017
Lease Expiration Date	7/31/2022
Original Lease Term	5 Years
Term Remaining on Lease	± 5 Years
Increases	6.15% in Option
Options	One, 5-Year Option

Annualized Operating Data

Tenant	Term	Monthly Rent	Annual Rent	Rent/SF	Cap Rate
FleetPride - Buffalo, NY	Current - 7/31/2022	\$5,308.33	\$63,699.96	\$6.50	8.00%
FleetPride - Binghamton, NY	Current - 7/31/2022	\$5,390.13	\$64,681.56	\$6.50	8.00%
Fleetpride Portfolio	Current - 7/31/2022	\$10,698.46	\$128,381.52	\$6.50	8.00%

TENANT OVERVIEW





Company Name	FleetPride
Parent Company Trade Name	TPG
Ownership	Private
No. of Locations	± 260, 45 States
No. of Employees	± 3,000
Headquarters	600 E. Colinas Blvd, Suite 400 Irving, TX 75039
Website	www.FleetPridecompleteautocare.com
Year Founded	1999

FleetPride

The Heavy Duty Experts

Formed in 1999, FleetPride is the largest distributor of truck and trailer parts in the independent heavy-duty aftermarket channel. FleetPride operates over 262 locations in 45 states and carries over 400 nationally-recognized brands. In addition, FleetPride offers in-house remanufactured products such as brake shoes and driveline components. Truck and trailer repair services are also offered at a number of locations under the FleetCare brand.

National Footprint. Local Expertise.

Operating through five regional distribution centers, FleetPride serves a diverse customer base across multiple industries, including freight and shipping, leasing services, agriculture, food and beverage, construction, and waste management. Our supply chain expertise ensures that customers get what they need, when and where they need it. Our local knowledge allows us to tailor products and services to the unique needs of area customers, while our national footprint allows for consistent, reliable service at every branch location.

About TPG

TPG is a leading global private investment firm founded in 1992 with \$51.5 billion of assets under management and offices in San Francisco, Fort Worth, Austin, Beijing, Chongqing, Hong Kong, London, Luxembourg, Melbourne, Moscow, Mumbai, New York, Paris, Sao Paulo, Shanghai, Singapore, and Tokyo. TPG has extensive experience with global public and private investments executed through leveraged buyouts, recapitalizations, spinouts, growth investments, joint ventures, and restructuring. The firm has a strong presence in the industrial, manufacturing and retail sectors. Significant investments have included American Tire Distributors, Armstrong World Industries, Burger King, China Grand Auto, Ducati, Graphic Packaging, Grohe, J. Crew, Lenta, Neiman Marcus, Nexeo Solutions, Petco, and Savers. For more information visit www.tpg.com.

PROPERTY OVERVIEWS



TONAWANDA (BUFFALO)

THE OFFERING

Property Name	FleetPride
Property Address	140 Fire Tower Dr Tonawanda, NY 14150
Assessor's Parcel Number	146489-052-140-0001-003-000
Site Description	
Number of Stories	One
Year Built	1980
Gross Leasable Area (GLA)	± 9,800 SF
Lot Size	± 2.00 Acres (87,120 SF)
Type of Ownership	Fee Simple
Parking	± 15 Surface Spaces
Parking Ratio	1.53 : 1,000 SF
Landscaping	Professional
Topography	Generally Level
Construction	
Foundation	Concrete Slab
Framing	Metal
Parking Surface	Asphalt
Roof	Flat

PARCEL MAP



AERIAL VIEW



SURROUNDING TENANTS





BINGHAMTON

THE OFFERING

Property Name		FleetPride
Property Address		10 Track Dr Binghamton, NY 13904
Assessor's Parcel Number		033400-162-005-0002-015-000-0000
Site Description		
Number of Stories		One
Year Built		1980
Gross Leasable Area (GLA)		± 9,951 SF
Lot Size		± 2.30 Acres (100,188 SF)
Type of Ownership		Fee Simple
Parking		± 15 Surface Spaces
Parking Ratio		1.51 : 1,000 SF
Landscaping		Professional
Topography		Generally Level
Construction		
Foundation		Concrete Slab
Framing		Metal
Parking Surface		Asphalt
Roof		Flat

PARCEL MAP



AERIAL VIEW



SURROUNDING TENANTS



AREA OVERVIEWS

An aerial photograph of Buffalo, New York, showing a dense urban landscape with numerous skyscrapers in the downtown area, a large highway interchange, and a marina with many boats along the waterfront. The city is surrounded by green spaces and residential areas.

BUFFALO, NY

Buffalo is a city in and the seat of Erie County in Western New York. It is located within New York state on the eastern shore of Lake Erie, at the head of the Niagara River. As of 2016, Buffalo is New York State's second most populous city after the city it is named for, with 256,902 residents. The metropolitan area has a population of 1.13 million, while the larger, cross-border Buffalo Niagara Region includes 8 U.S. counties and 2 Canadian municipalities and has a population of 2,493,869.

Buffalo grew significantly in the 19th and 20th centuries as a result of the Erie Canal, railroads and Lake Erie, providing an abundance of fresh water and an ample trade route to the midwestern United States while grooming its economy for the grain, steel and automobile industries during the 20th century. After an economic downturn in the latter half of the 20th century, Buffalo's economy has transitioned to sectors that include financial services, technology, biomedical engineering, and education. Buffalo is known as "The Queen City", "The Nickel City" and "The City of Good Neighbors". Its residents are called Buffalonians.

ECONOMY

Buffalo is often referred to as the, “City of Light” one reason is because it was the first city in America to have electric streetlights, another is because of the abundance of hydroelectric power that is supplied to the city by Niagara Falls about 20 miles away. The falls are both economically beneficial and a major tourist attraction. Buffalo’s two major economic sectors are health care and education. These industries continue to grow due to the Buffalo Niagara Medical Campus, as well as the University at Buffalo and their constant expansion.

The Buffalo Niagara Medical Campus consists of 27 finished and ongoing developments totaling in \$1.6 billion. These projects include the \$50.5 million Clinical Science Center for Roswell Park Cancer Institute which will include a cancer treatment center and breast mammography center. The University at Buffalo is responsible for 19,715 jobs in the state of New York.

± 1.134 M

METRO
POPULATION


\$51,568

MEDIAN
HOUSEHOLD INCOME

\$

\$78 B

GROSS METRO
PRODUCT



TOP EMPLOYERS IN BUFFALO



PROPERTY DEMOGRAPHICS

POPULATION	3 Mile	5 Mile	7 Mile
2022 Projection	71,722	207,998	385,398
2017 Estimate	71,407	207,649	384,753
2010 Census	71,695	209,568	388,540
2000 Census	73,877	215,628	403,600
HOUSEHOLDS	3 Mile	5 Mile	7 Mile
2022 Projection	32,547	93,831	168,923
2017 Estimate	32,111	92,804	167,081
2010 Census	31,604	91,784	165,449
2000 Census	31,320	91,237	166,894
INCOME	3 Mile	5 Mile	7 Mile
2017 Est. Average Household Income	\$62,728	\$65,444	\$62,945



BINGHAMTOM, NY

Binghamton is located in the central Southern Tier at the confluence of the Susquehanna and Chenango Rivers, a few miles north of the Pennsylvania state line and midpoint between the Empire State's east-west borders. Approximately 70 miles south of Syracuse, NY and 50 miles north of Scranton, PA; this central location contributed to Binghamton's establishment and growth as a regional distribution center for goods produced in the region or those being transported across the state.

ECONOMY

Much of Binghamton's current employment base is still oriented towards technology and defense manufacturing. Areas of specialization include systems integration, flight simulation, and printed circuit board manufacturing. The largest such companies in the area are Lockheed Martin, BAE Systems, IBM, Sanmina-SCI, and Universal Instruments. Other notable technology firms include Endicott Interconnect, Rockwell Collins, Emerson Network Power, and L-3 Communications, which absorbed the Link Aviation operations. Although not a large employer, the McIntosh Laboratory is a well-known high-end manufacturer of audio amplifiers, receivers, and other components.

Education and healthcare are also becoming significant sectors in the regional economy. Binghamton University and Broome Community College employ a large number of researchers and educators. Binghamton University contains a New York State Center of Excellence for small-scale systems integration and has also provided the major impetus behind the \$22 million Southern Tier High Technology Incubator, which is being built in downtown Binghamton to encourage the local growth of startups. Upstate Medical University has been working on expanding the presence of its clinical campus by establishing a permanent home at the former New York State Inebriate Asylum on the East Side. Major companies in the private healthcare industry include United Health Services and Lourdes Hospital.

±246,000

METRO
POPULATION

\$49,771

MEDIAN
HOUSEHOLD INCOME



\$13.3 B

GROSS METRO
PRODUCT



LARGE COMPANIES IN BINGHAMTON

BAE SYSTEMS

LOCKHEED MARTIN

L3
communications

Universal
Instruments

IBM

Rockwell
Collins

Endicott Interconnect



SANMINA

EMERSON
Network Power

PROPERTY DEMOGRAPHICS

POPULATION	3 Mile	5 Mile	7 Mile
2022 Projection	16,617	59,988	103,882
2017 Estimate	16,718	60,455	104,261
2010 Census	17,132	62,154	106,392
2000 Census	17,386	62,791	105,533
HOUSEHOLDS	3 Mile	5 Mile	7 Mile
2022 Projection	6,935	26,053	42,426
2017 Estimate	6,963	26,188	42,599
2010 Census	7,094	26,745	43,399
2000 Census	6,928	26,484	42,852
INCOME	3 Mile	5 Mile	7 Mile
2017 Est. Average Household Income	\$56,595	\$53,858	\$57,089

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **FleetPride** located at **10 Track Dr, Binghamton, NY 13904** and **140 Fire Tower Dr, Tonawanda, NY 14150 (“Property”)**. It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this 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 Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes 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 Seller.

Owner and Matthews Real Estate Investment Services 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 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 this 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 Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes 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 date this Offering Memorandum.

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