



FleetPride®

TRUCK & TRAILER PARTS

805 Spencer Street | Syracuse, NY 13204

MATTHEWS™
REAL ESTATE INVESTMENT SERVICES





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EXECUTIVE OVERVIEW



FLEET PRIDE
805 Spencer Street
SYRACUSE, NY 13204



\$3,200,000
LIST PRICE



7.80%
CAP RATE



\$249,534.96
ANNUAL RENT



- » **New York Real Estate** - New York real estate has high construction costs, leading to less supply
- » **Strategic Location** - Located directly off of Interstate 690, this site services all of the Syracuse MSA
- » **Regional Headquarters** - This is FleetPride's HQ for the NorthEast and was renovated last year
- » **In-Line Rent** - FleetPride is paying \$6.50 / SF at this site, well below their national average
- » **Great Demographics** - Over 230,000 people in a 5 mile radius
- » **National Tenant** - With 270+ locations across 46 states, FleetPride is the largest truck and trailer part company in the Nation



FINANCIAL OVERVIEW

PARCEL MAP



FLEET PRIDE
805 Spencer Street
SYRACUSE, NY 13204



±38,390 SF
GLA



\$83.36
PRICE/SF



1972 / R 2009
YEAR BUILT

LEASE SUMMARY

| | |
|-------------------|--------------------|
| TYPE OF OWNERSHIP | Fee Simple |
| LEASE | Corporate |
| LEASE TYPE | NN+ |
| ROOF & STRUCTURE | LL Responsible |
| LEASE TERM | 5 Years |
| TERM REMAINING | ± 5 Years |
| INCREASES | 5% in Option |
| OPTIONS | One, 5-Year Option |

ANNUALIZED OPERATING DATA

| TERM | MONTHLY RENT | ANNUAL NOI | RENT PSF | CAP RATE |
|---------------------|--------------|--------------|----------|----------|
| Current - 7/31/2024 | \$20,794.58 | \$249,534.96 | \$6.50 | 7.80% |
| Option 1 (5 Years) | \$21,834.31 | \$262,011.71 | \$6.82 | 8.19% |





"WE ARE THE HEAVY-DUTY EXPERTS"

FleetPride specializes in selling Parts and providing Services for heavy-duty trucks and trailers. FleetPride serves all vocations and sell to multiple industries, including agriculture, construction, energy, freight and shipping, food and beverage, leasing, long and short haul, mining, transit and school bus, waste management, and work trucks.

Expanding from 37 locations in 1999 to nearly 300 today, Fleetpride has grown rapidly, specifically with 300+ locations across 46 states, our 3,200+ associates. The company sells more than 260,000 heavy-duty truck and trailer parts from the most recognized, quality-built brands. FleetPride also offers a full range of services to support your specific job at our 45 Service Centers and 140 additional shops with specialized services.

STOCKED WITH PRIDE

HANDLED WITH PRIDE

DELIVERED WITH PRIDE

POWERED WITH PRIDE

WWW.FLEETPRIDE.COM

+270
LOCATIONS

+40
SERVICE CENTERS

46
STATES

AREA OVERVIEW



DEMOGRAPHICS

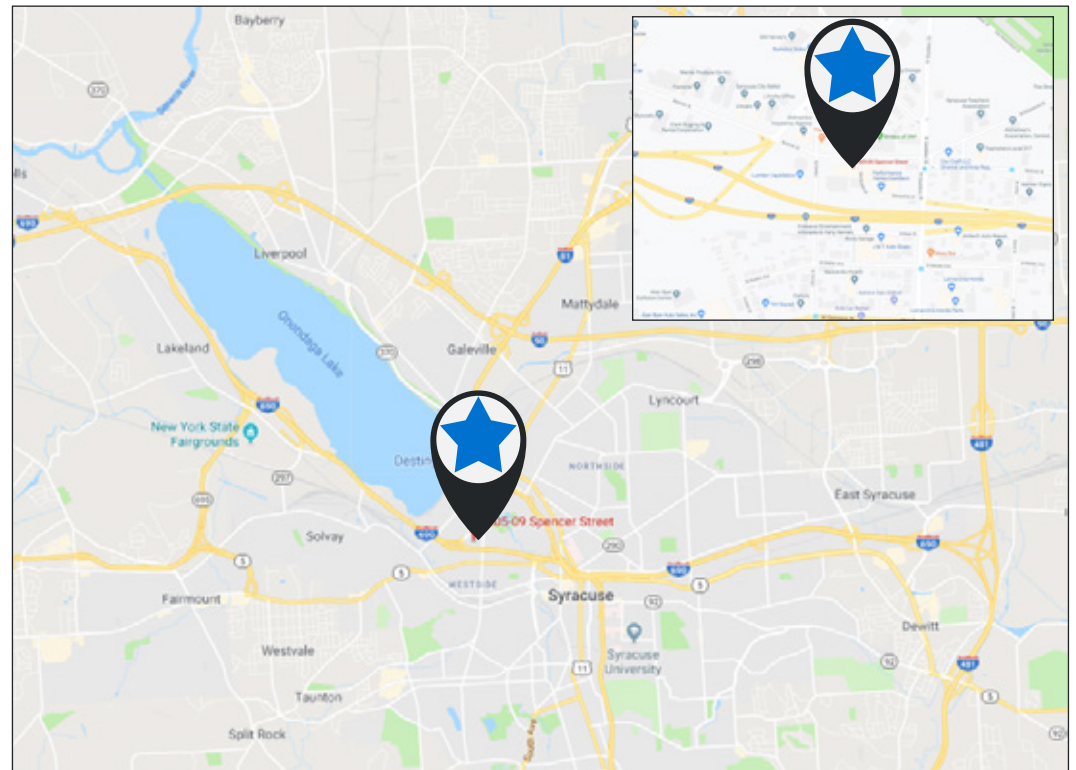
| POPULATION | 1-MILE | 3-MILE | 5-MILE |
|-------------------|----------|----------|----------|
| 2019 Estimate | 8,732 | 123,790 | 224,973 |
| HOUSEHOLDS | 1-MILE | 3-MILE | 5-MILE |
| 2019 Estimate | 4,054 | 49,737 | 92,469 |
| INCOME | 1-MILE | 3-MILE | 5-MILE |
| Average HH Income | \$54,197 | \$55,044 | \$63,557 |

SYRACUSE, NY

Syracuse is the economic and educational hub of central New York. Syracuse sits between Interstates 81 and 90 and is home to the largest airport in the region. Forbes ranked Syracuse 4th in the top 10 places in the U.S. to raise a family in 2010.

Syracuse is called home to many and with Syracuse University being the pride and joy of the city, the college adds a sense of community to the area. Syracuse is a major research University and has nearly 150 years of history. The campus has over a quarter million alumni in 160 countries.

The area of Syracuse “bleeds orange,” Syracuse University athletics brings in fans all over central NY to the Carrier Dome. The Carrier Dome features various sporting events and seats 49,262 fans. It is the largest domed stadium of any college campus and is home to nationally ranked NCAA football and Men’s Basketball team and seven time NCAA Champion men’s lacrosse team.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **FleetPride** located in **805 Spencer Street, Syracuse, NY 13204** ("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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