

AAMCO  
OFFERING MEMORANDUM  
3106 WALDEN AVE, DEPEW, NY 14043



# Affiliated Business Disclosure & Confidentiality Agreement

## Affiliated Business Disclosure

CBRE, Inc. (“CBRE”) operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”) and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

## Confidentiality Agreement

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

## Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE



# TABLE OF CONTENTS

## 01

Investment Overview // 4

## 02

Financial Overview // 9

## 03

Location Overview // 11

### Exclusive Listing Brokers:

**KARLY IACONO**

Senior Vice President  
Phone: (201) 600-3237  
karly.iacono@cbre.com  
License: 10401274993

**PATRICIA AMECANGELO**

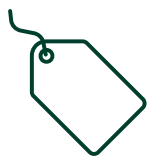
First Vice President  
Phone: (732) 509-2835  
patti.amecangelo@cbre.com

## SECTION 1

# Investment Overview







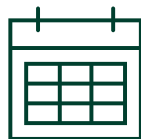
\$935,000

Price



7.00%

Cap Rate



10 Years

Base Term



3106 Walden Ave,  
Depew, NY 14043



178,642

Five-Mile Population



\$77,713

Average Household Income



21,579

Vehicles Per Day

## Vital Data

Price	\$935,000
Cap Rate	7.00%
Price / SF	\$386.68
Rent / SF	\$27.08
Net Operating Income	\$65,472
Gross Leasable Area	2,418 SF
Year Built/Renovated	1969/2022
Lot Size	0.38 acres
Lease Type	Absolute Net

## Investment Overview

The Iacono Team at CBRE is pleased to exclusively present an AAMCO in Depew, NY. The property is subject to a brand new absolute net lease with 10 years of term. The lease features attractive 3% annual rent increases. Rent commenced in April 2022 and the grand opening is slated for September 2022.

AAMCO Transmissions and Total Car Care is the world's largest chain of transmission specialists and one of the leaders in total car care services. The company was established in 1962 and has served more than 35 million drivers. The AAMCO brand has nearly 600 automotive centers across the United States and Canada. AAMCO's parent company is American Driveline Systems, inc. In 2018, Icahn Enterprises (NASDAQ: IEP) acquired American Driveline Systems from Transom Capital Group through a wholly-owned subsidiary.

The subject ideally positioned on a highly trafficked road with over 21,000 vehicles per day. There are many national retailers nearby including Walmart, Wegmans, Sam's Club, Marshall's, Walgreens and more. The property is ideally positioned only 11 miles from Downtown Buffalo. Buffalo is the second largest city in New York state. The area is densely populated with more than 178,000 people residing within five miles of the subject property.





## INVESTMENT HIGHLIGHTS

- ✓ Absolute NNN Lease
- ✓ Brand New 10-Year Lease Term
- ✓ Attractive 3% Annual Rent Increases
- ✓ Strong Demographics | Over 178,000 People in Five Miles
- ✓ High Traffic Counts | 21,579 Vehicles Per Day
- ✓ Ideally Situated Only 11 Miles From Downtown Buffalo
- ✓ Positioned Near Many National Retailers Including Walmart, Wegmans, Sam's Club, Marshall's, Walgreens and More



570+  
Locations  
Nationwide



1962  
Year  
Founded



American Driveline Systems  
Parent Company

## Company Overview

AAMCO Transmissions and Total Car Care is the world's largest chain of transmission specialists and one of the leaders in total car care services. The AAMCO brand has nearly 600 automotive centers throughout the United States and Canada. Established in 1962, AAMCO is proud to have served more than 35 million drivers.

American Driveline Systems, Inc. is the parent company of both AAMCO Transmissions, Inc. and Cottman Transmission Systems, LLC. In October 2017, Icahn Enterprises (NASDAQ: IEP) acquired American Driveline Systems from Transom Capital Group through a wholly-owned subsidiary. Icahn Enterprises continues to pursue an aggressive strategy of strengthening their full-service automotive repair capabilities, with the ability to leverage a broad national footprint.



Rep Photo



Rep Photo



## SECTION 2

# Financial Overview



## Offering Summary

Property Address	3106 Walden Ave, Depew, NY 14043
Price	\$935,000
Cap Rate	7.00%
Net Operating Income	\$65,472
Price / SF	\$386.68
Rent / SF	\$27.08

## Property Description

Year Built/Renovated	1969/2022
Gross Leasable Area	2,418 SF
Lot Size	0.38 acres
Ownership	Fee Simple

## Operating Data

Year	Annual Rent	Monthly Rent	Rent / SF	Cap Rate
<b>Year 1</b>	<b>\$65,472</b>	<b>\$5,456</b>	<b>\$27.08</b>	<b>7.00%</b>
Year 2	\$67,436	\$5,620	\$27.89	7.21%
Year 3	\$69,459	\$5,788	\$28.73	7.43%
Year 4	\$71,543	\$5,962	\$29.59	7.65%
Year 5	\$73,689	\$6,141	\$30.48	7.88%
Year 6	\$75,900	\$6,325	\$31.39	8.12%
Year 7	\$78,177	\$6,515	\$32.33	8.36%
Year 8	\$80,522	\$6,710	\$33.30	8.61%
Year 9	\$82,938	\$6,911	\$34.30	8.87%
Year 10	\$85,426	\$7,119	\$35.33	9.14%

## Lease Summary

Property Subtype	Net Lease Auto Service
Tenant	CMK General Enterprises, LLC
Lease Type	Absolute Net
Guarantor	Personal
Lease Commencement	October 22, 2021
Rent Commencement	April 1, 2022
Estimated Grand Opening	September 2022
Lease Expiration	March 31, 2032
Base Term Remaining	10 Years
Options	None
Rent Increases	3% Annually
Landlord Responsibility	None
Tenant Responsibility	Taxes, Maintenance, Insurance
Right of First Refusal	None



## SECTION 3

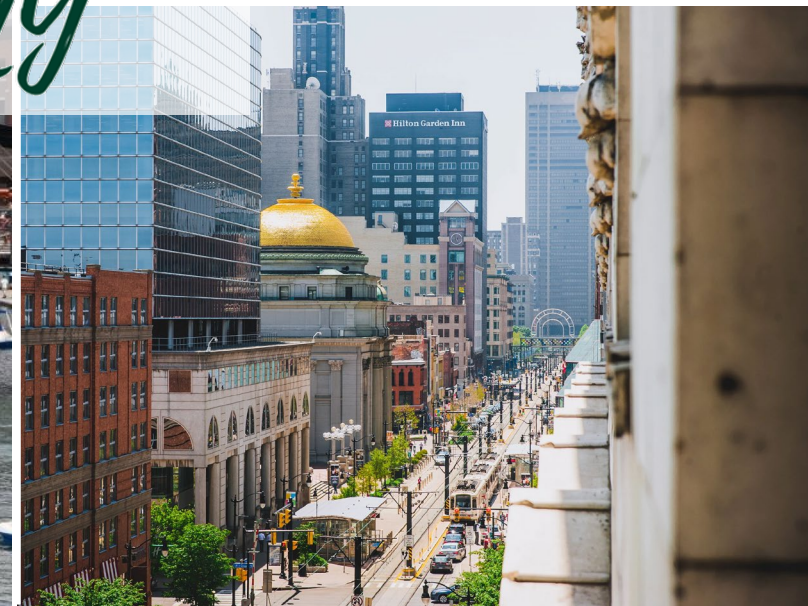
# Location Overview







# Buffalo, NY



#2 

Buffalo is the 2<sup>nd</sup>  
Largest City in New York State

1.14M 

Over 1,140,000 Reside  
in the Buffalo MSA

\$69.9M 

\$69.9 Million in Gross  
Metropolitan Product (2020)





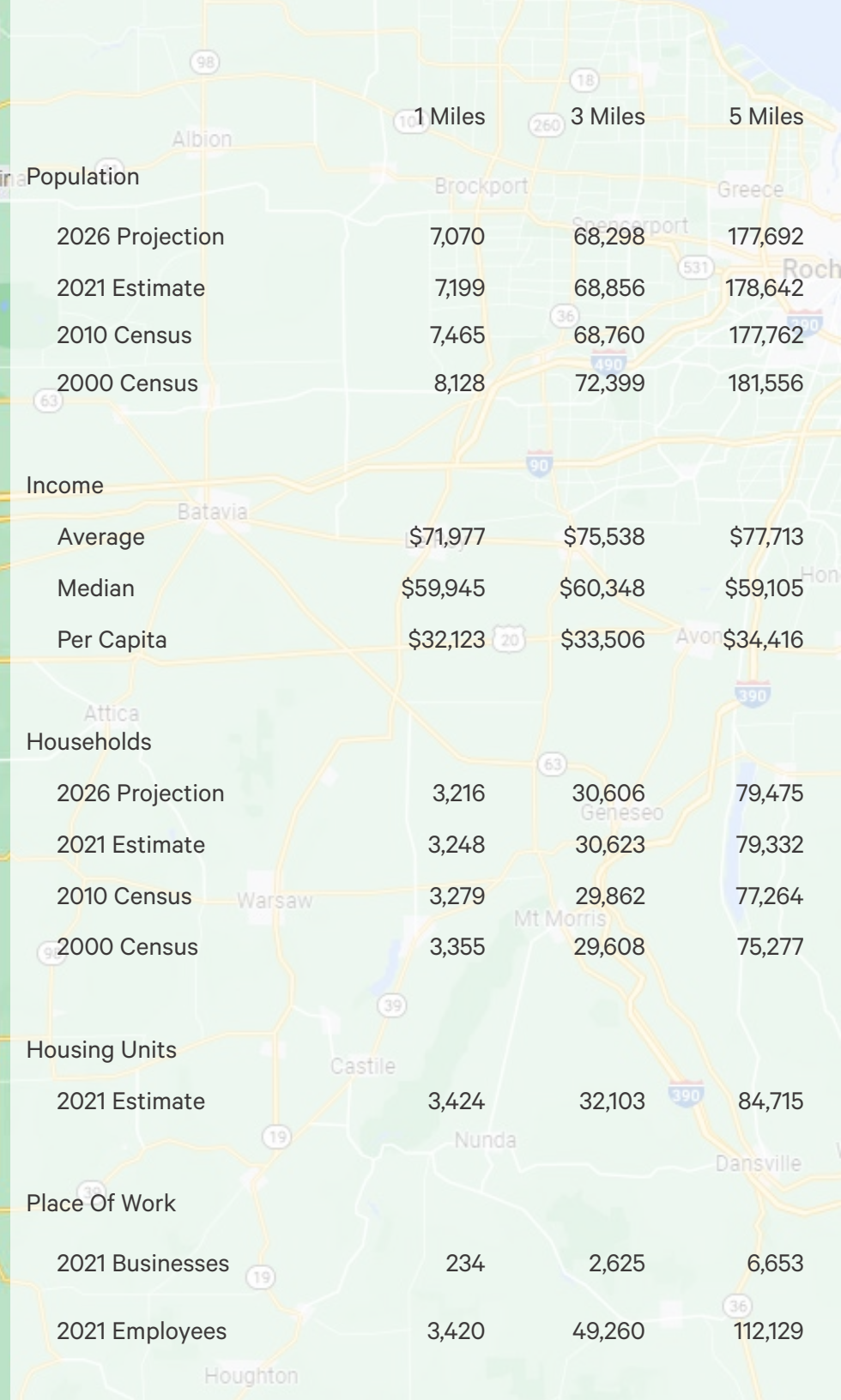
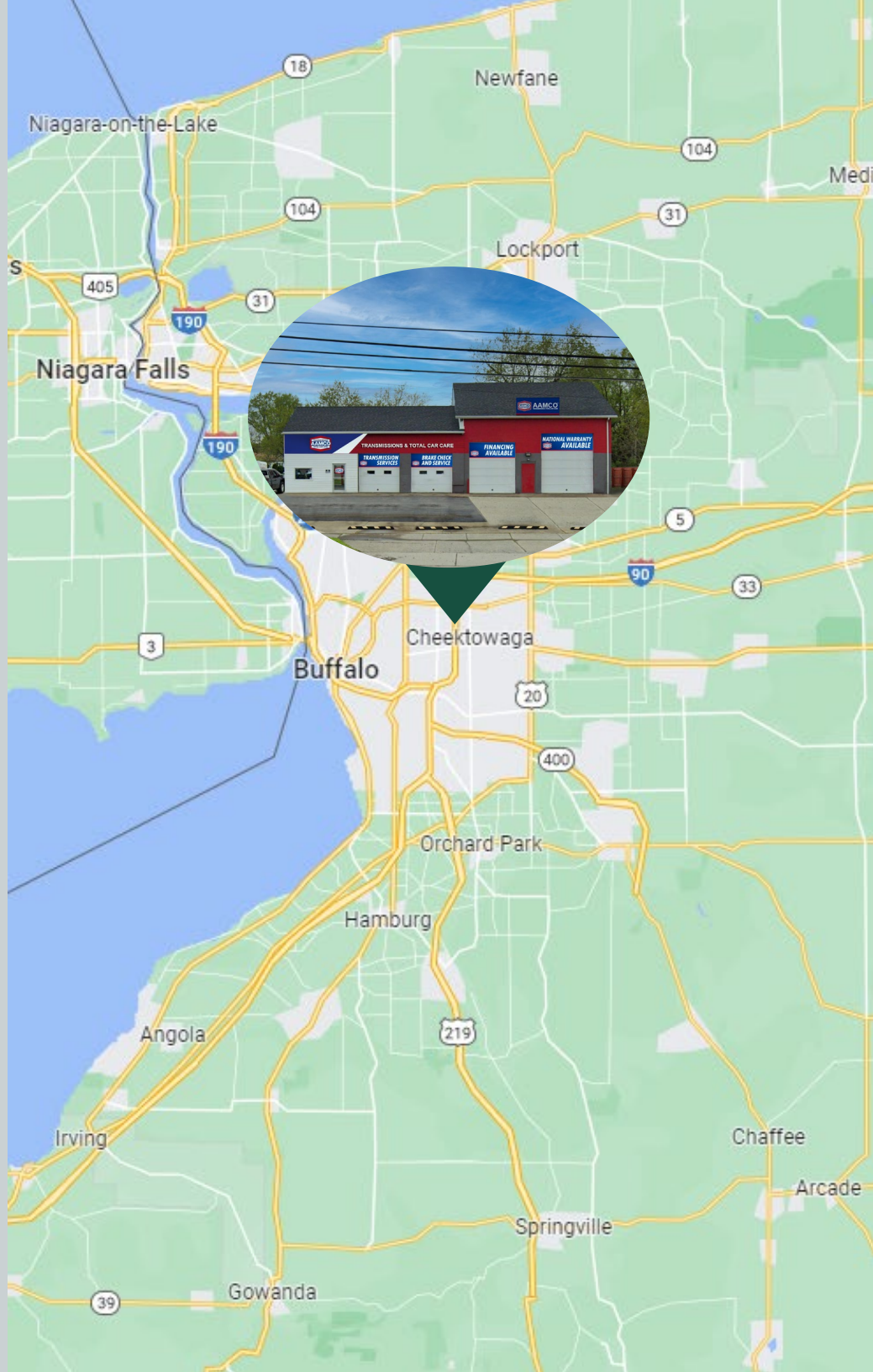
**BUFFALO NIAGARA**  
INTERNATIONAL AIRPORT



Cheektowaga Central  
High School  
686 Students







## Population

	1 Miles	3 Miles	5 Miles
2026 Projection	7,070	68,298	177,692
2021 Estimate	7,199	68,856	178,642
2010 Census	7,465	68,760	177,762
2000 Census	8,128	72,399	181,556

## Income

	1 Miles	3 Miles	5 Miles
Average	\$71,977	\$75,538	\$77,713
Median	\$59,945	\$60,348	\$59,105
Per Capita	\$32,123	\$33,506	\$34,416

## Households

	1 Miles	3 Miles	5 Miles
2026 Projection	3,216	30,606	79,475
2021 Estimate	3,248	30,623	79,332
2010 Census	3,279	29,862	77,264
2000 Census	3,355	29,608	75,277

## Housing Units

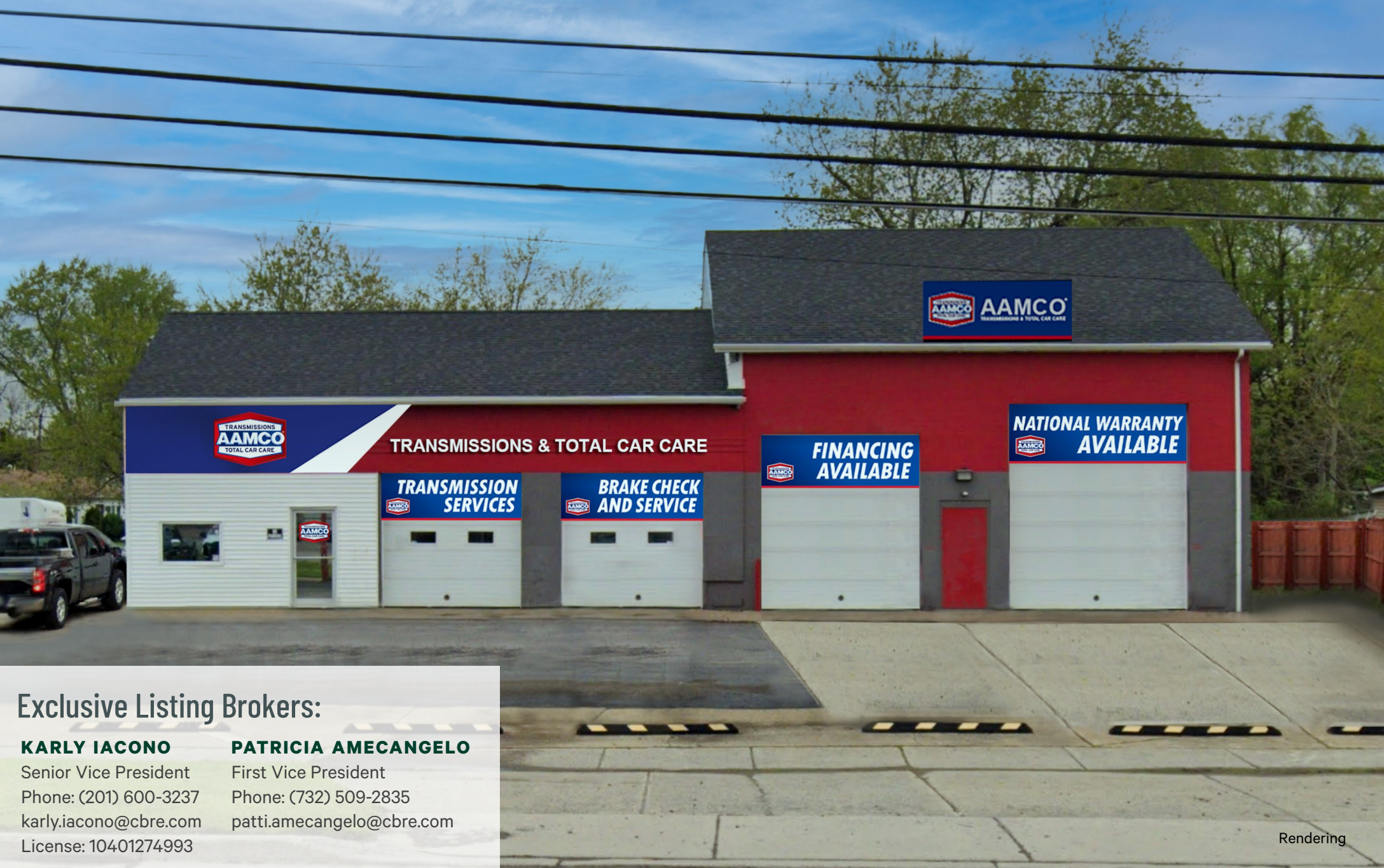
	1 Miles	3 Miles	5 Miles
2021 Estimate	3,424	32,103	84,715

## Place Of Work

	1 Miles	3 Miles	5 Miles
2021 Businesses	234	2,625	6,653
2021 Employees	3,420	49,260	112,129



# CBRE



## Exclusive Listing Brokers:

### KARLY IACONO

Senior Vice President  
Phone: (201) 600-3237  
karly.iacono@cbre.com  
License: 10401274993

### PATRICIA AMECANGELO

First Vice President  
Phone: (732) 509-2835  
patti.amecangelo@cbre.com

Rendering