



3616 TOWSON AVE
FORT SMITH, AR 72901

LISTED BY:

ISAAC WULFF

Senior Associate

D: (424) 220-7245

M: (858) 699-3200

E: isaac.wulff@matthews.com

License No. 02120934 (CA)

ALEXANDER HARROLD

Senior Vice President & Senior Director

D: (310) 919-5790

M: (310) 977-1651

E: alex.harrold@matthews.com

License No. 02009656 (CA)

KYLE MATTHEWS

Broker of Record

License No. PB00084217 (AR)





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EXECUTIVE OVERVIEW

THE OPPORTUNITY



ADDRESS

3616 Towson Ave
Fort Smith, AR 72901



PRICE

\$1,750,000



YEAR BUILT

1990



TOTAL GLA

±86,684 SF



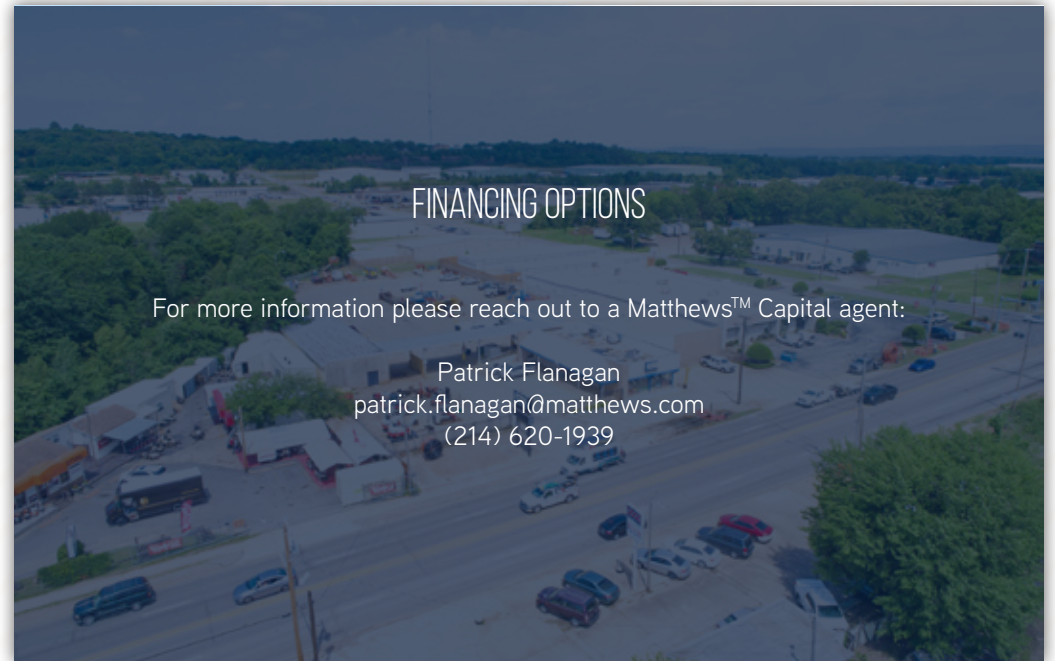
PRICE / SF

\$149.09



CAP RATE

6.60%



FINANCING OPTIONS

For more information please reach out to a Matthews™ Capital agent:

Patrick Flanagan
patrick.flanagan@matthews.com
(214) 620-1939

EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- » **Tenant Security:** United Rentals, Inc. is the largest equipment rental company in the world. The company has an integrated network of 1,278 rental locations in North America across 49 states and every Canadian province. With a current S&P credit rating of BB+, United Rentals has a company valuation of just over \$21B.
- » **Centralized Location:** Situated in Northwest Arkansas, Fort Smith is the third-largest city in the state. Established in 1817 as a military base, Fort Smith has grown to encompass 5 neighboring counties totaling over 300,000 residents.
- » **Property Location:** This site is directly positioned next to downtown Fort Smith on Towson Ave, which is one of the most active thoroughfares in the city. Over 21,000 VPD, this property is surrounded by several national (retail and industrial) credit tenants such as FedEx, XPO Logistics, U-Haul, O'Reilly Auto Parts, AutoZone Auto Parts, Walgreens, Dollar General, Goodwill, Meineke, McDonald's, Taco Bell, Sonic, Burger King, and many more.
- » **Recently Executed Lease Extension:** With a nearly 20-year operating history, United Rentals has recently executed their 4th Lease Extension.
- » **Property Functionality:** This ±11,738 Sq/ft industrial facility situated on ±2.00 acres, is equipped with seven (7) grade level doors and a 16' clearance height. Built-in 1990 with a masonry/steel-metal construct, this property has a Low Coverage IOS (Industrial Outside Storage) component of a 10% building-to-lot ratio.



FINANCIAL OVERVIEW

PRICING BREAKDOWN

NOI	\$115,577
Cap Rate	6.60%
Price	\$1,750,000
Price/SF	\$149.09
Price/SF/Land	\$20.19

PROPERTY SUMMARY

Tenants	United Rentals & Boston Mountain Flooring
Address	3616 Towson Ave, Fort Smith, AR 72901
Building Sq/ft	±11,738 SF
Lot Sq/ft	±86,684 SF
Acres	±1.99 AC
Coverage	14%
Construction	Masonry
Clearance Height	14'-16'
Drive In Doors	Seven (7)
Dock High Doors	None
Year Built	1990

UNITED RENTALS - LEASE

Leased Bldg Sq/ft	±10,234 SF
Leased Lot Sq/ft	±86,684 SF
Lease Type	Industrial NNN
Tenant Responsible	Taxes, Insurance, Maintenance
Landlord Responsible	Roof and Structure
Lease Commencement	1/1/2007
Lease Term Remaining	±5 Years
Lease Expiration	2/28/2027
Rental Increases	CPI At Option Period
Options	2, 5 Year Options
Monthly Rent	\$9,100
Annual Rent	\$109,200
12.8% Tax Expense	\$838 Annually
Rent/SF	\$10.67
Rent/SF/Month	\$0.89

BOSTON MOUNTAIN FLOORING - LEASE

Leased Bldg Sq/ft	±1,504 SF
Lease Commencement	12/1/2021
Lease Term Remaining	±2.50 Years
Lease Expiration	11/30/2024
Options	1, 3 Year Option at (\$700)
Monthly Rent	\$650
Annual Rent	\$7,800
Monthly Rental Income Fee	7.50%
Rent/SF	\$5.19
Rent/SF/Month	\$0.43

FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA

TERM	MONTHLY (UR)	ANNUAL (UR)	MONTHLY (BMF)	ANNUAL (BMF)	ANNUAL EXPENSES	NOI	Rental Increase	Rent/SF (UR)	Rent/SF (BMF)	Cap Rate
3/1/2022 - 2/27/2027	\$9,100	\$109,200	\$650	\$7,800	\$1,423	\$115,577	CPI at Option Period	\$10.67	\$5.19	6.60%





FRESNO ST.

LOT SIZE
±86,684 SF

BUILDING SIZE
±11,738 SF



TOWSON AVE.



ROSS ATHLETIC SUPPLY



JIM GRIZZLE TIRE CO.



TOWSON AVE
± 19,000 VPD



**DOLLAR
GENERAL**

FedEx
Freight

SHAMROCK
Bolt & Screw

q | p
quantum plastics

**Auto
Zone**

HONDA POWER SPORTS
FORT SMITH, ARKANSAS
HPS
1984-2000 2001-2007
HONDA

SONIC

K
KNIGHTS INN

Grasshopper Specialists
The MOWER SHOP
Fort Smith, Arkansas

**United
Rentals**

TOWSON AVE
± 19,000 VPD

Goodwill **SINGLE SOURCE**
CLARK'S ELECTRONIC SOLUTIONS







TENANT OVERVIEW



UNITED RENTALS

United Rentals, Inc. is the largest equipment rental company in the world. The company has an integrated network of 1,278 rental locations in North America, 11 in Europe, 28 in Australia and 18 in New Zealand. In North America, the company operates in 49 states and every Canadian province. The company's approximately 20,100 employees serve construction and industrial customers, utilities, municipalities, homeowners and others. The company offers approximately 4,300 classes of equipment for rent with a total original cost of \$15.72 billion. United Rentals is a member of the Standard & Poor's 500 Index, the Barron's 400 Index and the Russell 3000 Index® and is headquartered in Stamford, Conn.

AREA OVERVIEW



DEMOGRAPHICS

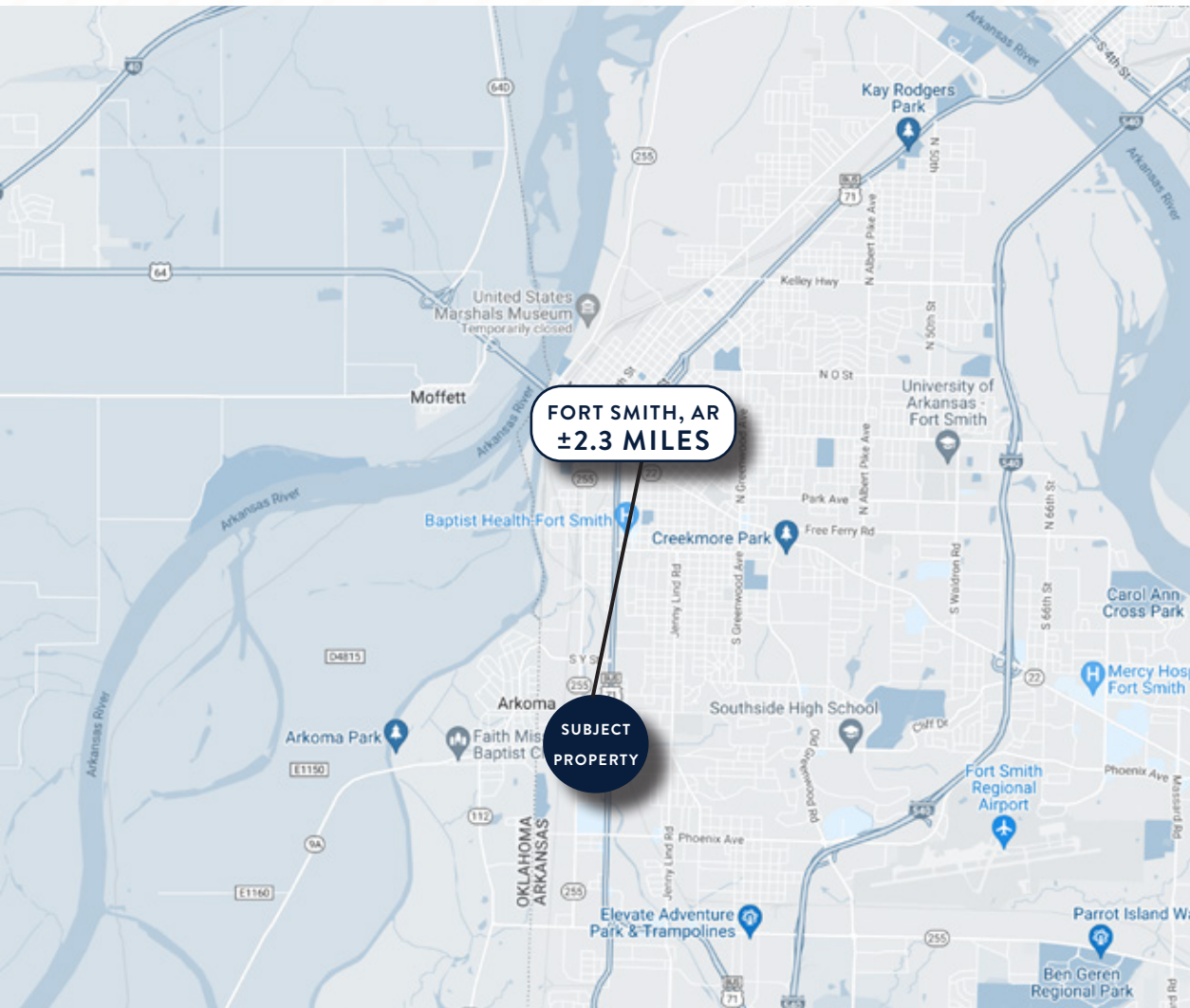
POPULATION	1 MILE	3 MILE	5 MILE
Five Year Projection	5,550	35,856	77,010
Current Year Estimate	5,612	36,048	77,388
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
Five Year Projection	2,498	15,031	30,890
Current Year Estimate	2,526	15,110	31,045
INCOME	1 MILE	3 MILE	5 MILE
Avg Household Income	\$49,652	\$58,293	\$60,007

FORT SMITH, AR

Fort Smith is a city on the Arkansas River, in northwest Arkansas in Sebastian County. Fort Smith has a current population of approximately 88,400 people. It is the second largest city in the state and is known for its rich Western history. The city has a charming and friendly atmosphere that makes everyone feel at home. There are several shops, dining options, and businesses throughout the city as well. Fort Smith was first developed as a military outpost in 1817 and is still highly military in nature in the present day. Fort Chaffee Maneuver Training Center is nearby, and now serves as a training camp for the Arkansas National Guard.

ECONOMY

Fort Smith has a gross metro product of \$11.1 B and has a median household income of \$40,032. The cost of living is 14% below the national average and the major industries are manufacturing, tourism, and health care. The economy of Fort Smith employs around 39,100 people. The largest industries of employment include Manufacturing (7,144), Health Care & Social Assistance (5,780), and Retail Trade (4,710). The highest paying industries are Management of Companies & Enterprises (\$70,588), Utilities (\$64,083), and Mining, Quarrying, & Oil & Gas Extraction (\$53,085). The state's top domestic production includes Mixed Freight (\$14.2 B), Meat/seafood (\$13.7 B), Coal-n.e.c. (\$9.55 B). The state's most common trade partners are Texas, Mississippi, and Oklahoma.



CITY POINTS OF INTEREST

Fort Smith is the largest city in western Arkansas and offers several events for its residents and tourists in its numerous theaters and venues. Some of the most well-known events include Old Fort Days Rodeo, Fort Smith Riverfront Blues Fest and Arkansas-Oklahoma State Fair. Other sites of interest include, Fort Smith National Historic Site, Fort Smith Trolley Museum, Fort Smith Air Museum and the National U.S. Marshals Museum.

- The Fort Smith National Historic Site traces the town's origins as a military post during the frontier era. The Fort Smith Museum of History further explores local history. The Trolley Museum displays historic streetcars. Near Riverfront Park, Clayton House is an Italianate-style mansion, and Miss Laura's is a visitor center housed in an 1896 brothel.
- The state's most established and longest-performing symphony orchestra is located here. Every year, the Fort Smith Symphony Orchestra delights audiences with their musical talents. In addition to military bases, the area was the site of John Wayne's True Grit and other films such as Biloxi Blues.
- In and around Fort Smith, you'll find many parks and dog parks. Shopping opportunities are abundant – and Central Mall offers your favorite stores and brands all in one place. Because Fort Smith lies on Belle Pointe, the city has long been in the manufacturing business. Down on the riverfront, local blues and rock bands play till their hearts are content.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **3616 Towson Ave, Fort Smith, AR 72901 (“Property”)**. It has been prepared by Matthews Real Estate Investment Services. The 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 and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

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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