



FLEETPRIDE

620 South St | Steubenville, OH 43952

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

**EXCLUSIVELY
LISTED BY:**

BROKER OF RECORD

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An aerial photograph of a town. In the background, a wide river flows horizontally across the frame. Beyond the river is a forested hillside. The town itself is a mix of residential houses and commercial buildings. A large industrial area, consisting of a large white warehouse-like building and a parking lot filled with many trucks and trailers, is outlined with a thick red border in the lower right portion of the image. A road runs vertically through the center of the town, and another road runs horizontally across the middle. The overall scene is captured from a high angle, looking down on the town.

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EXECUTIVE SUMMARY

INVESTMENT SUMMARY

- **Investment Highlights** – 620 South St, Steubenville, OH
- **National Tenant** – FleetPride operates over 300 locations nationwide
- **Long Term Lease (9 years left)** – FleetPride recently signed a brand new 10-year lease
- **Minimal LL Responsibility** – FleetPride is on an Industrial NNN Lease Landlord responsible for Roof, Structure, Foundation, and Parking Lot
- **Well Located** – Located within an hour of Pittsburgh MSA and 30 Miles from Pittsburgh International Airport





OHIO RIVER

STEUBENVILLE
VETERINARY
HOSPITAL



STEUBENVILLE
HIGH SCHOOL

STEUBENVILLE
SANITATION
DEPARTMENT

Little Snack Shack
Bring Back Homestyle Cooking

ENZO'S FINE FOOD
Busy B Muffler & Brake

Sunset Motors

JEFFERSON COUNTY
Public Health
GENERAL HEALTH DISTRICT



ST. ANTHONY'S
HEAD START

Robertson
HEATING
SUPPLY COMPANY

LIVINGSTON
AUTO SALES



S 7TH ST.

SOUTH ST.

STEUBENVILLE BAKERY



FINANCIAL OVERVIEW

List Price	\$1,144,615
Cap Rate	6.50%
Price/SF	\$37.56
Property Size	±30,476 SF
Year Built	1940
Parcel Number	07-02327-000

ANNUALIZED OPERATING DATA: PERIOD 1

Dates	Rent/Month	NOI	SF	Rent/SF	Increases
4/19/2021 - 4/30/2022	\$6,130.00	\$73,560.00	30,476	\$2.41	1.50%
5/1/2022 - 4/30/2023	\$6,221.95	\$74,663.40	30,476	\$2.45	1.50%
5/1/2023 - 4/30/2024	\$6,315.28	\$75,783.36	30,476	\$2.49	1.50%
5/1/2024 - 4/30/2025	\$6,410.01	\$76,920.12	30,476	\$2.52	1.50%
5/1/2025 - 4/30/2026	\$6,506.16	\$78,073.92	30,476	\$2.56	1.50%

ANNUALIZED OPERATING DATA: EXTENDED TERM

Dates	Rent/Month	NOI	SF	Rent/SF	Increases
5/1/2026 - 4/30/2027	\$6,603.75	\$79,245.00	30,476	\$2.60	1.50%
5/1/2027 - 4/30/2028	\$6,702.81	\$80,433.72	30,476	\$2.64	1.50%
5/1/2028 - 4/30/2029	\$6,803.35	\$81,640.20	30,476	\$2.68	1.50%
5/1/2029 - 4/30/2030	\$6,905.40	\$82,864.80	30,476	\$2.72	1.50%
5/1/2030 - 4/30/2031	\$7,008.98	\$84,107.76	30,476	\$2.76	1.50%



TENANT OVERVIEW



THE HEAVY DUTY EXPERTS

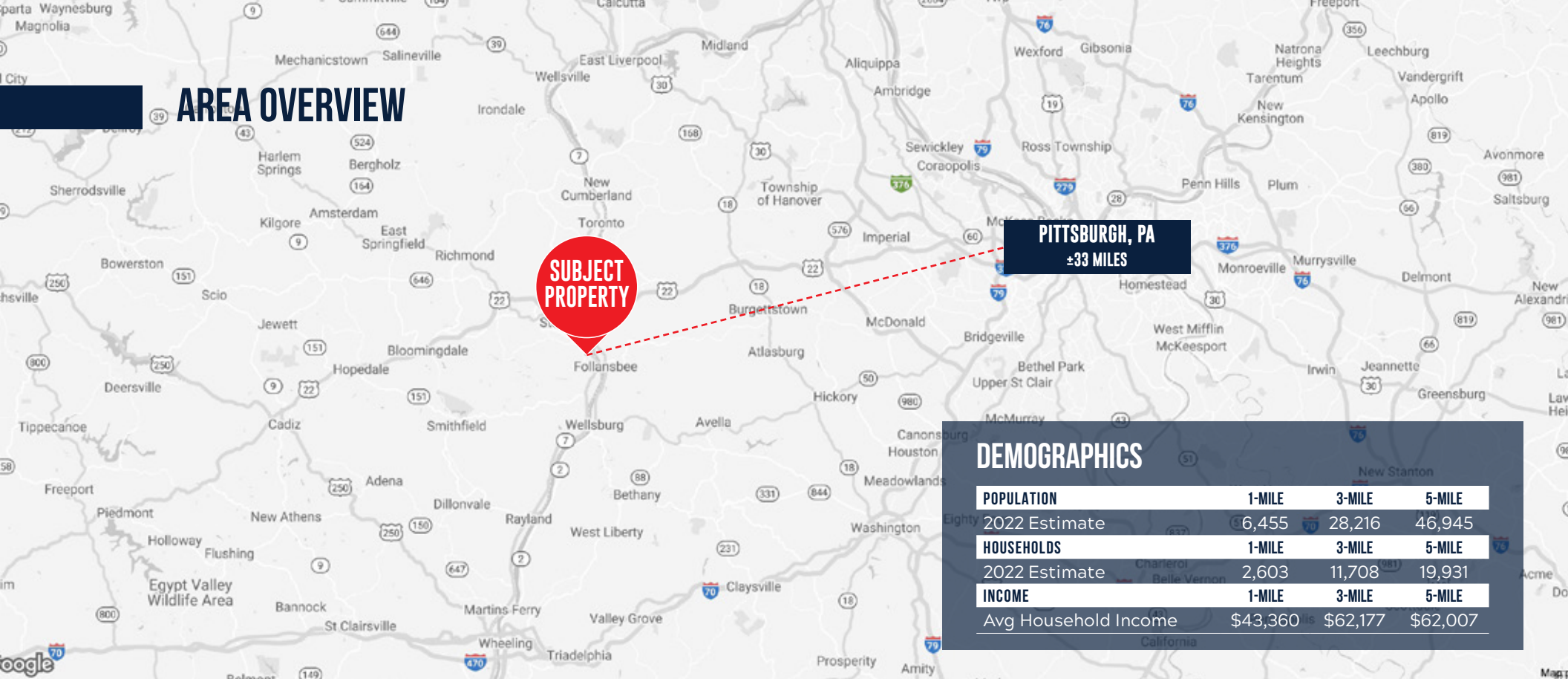
Formed in 1999, FleetPride is the largest distributor of truck and trailer parts in the independent heavy-duty aftermarket channel. FleetPride operates over 270 locations in 45 states and carries over 400 nationally-recognized brands. In addition, FleetPride offers in-house remanufactured products such 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 for area customers, while our national footprint allows for consistent, reliable service at every branch location.

TPG - CORPORATE BACKING

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 restructurings. 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.



STEBENVILLE, OH

Steubenville is a city in and the county seat of Jefferson County, Ohio. It is located along the Ohio River 33 miles from Pittsburgh. Steubenville's nickname is the "City of Murals", after its more than 25 downtown murals. Both the campuses of Franciscan University of Steubenville and Eastern Gateway Community College are in Steubenville. Steubenville recently gaining notoriety for the Steubenville Nutcracker Village, an annual Christmastime event. Steubenville is a principal city of the Weirton–Steubenville, WV-OH Metropolitan Statistical Area.

Starting in 2014, the Harmonium Project and numerous others partners began a series of street festivals called Fridays on Fourth to building community and generate interest and economic activity downtown. More recently there have been several new businesses opened on 4th Street in Downtown Steubenville in recent years, proving their economy is growing.

The new Findlay Connector has been built in western Pennsylvania as a toll-access highway between Pittsburgh International Airport at Interstate 376 and U.S. Route 22 in northwestern Washington County. Travel time between the Pittsburgh International Airport and the city of Steubenville is now approximately 25 minutes.



PITTSBURGH, PA

Pittsburgh is the second-largest city in the Commonwealth of Pennsylvania and the county seat of Allegheny County. **With a metropolitan population of over 2.3 million people, the city is the largest in both the Ohio Valley and Appalachia.** Pittsburgh is known as “Steel City” for its more than 300 steel-related businesses, as well as “The City of Bridges” for its 446 bridges. The city features 30 skyscrapers, 2 inclines, a pre-revolutionary fortification, and the source of the Ohio River at the confluence of the Monongahela and Allegheny Rivers.

Pittsburgh's booming economy is due to its major industries which include manufacturing, healthcare and life sciences, energy, financial and business services, and information technology. Over 12.3 million overnight trips to the Pittsburgh region are made each year due to the city's museums, entertainment centers, and sporting events. The area is also home to 68 colleges and universities including research and development leaders Carnegie Mellon University and the University of Pittsburgh. The Pittsburgh Metropolitan Area is an ideal place to live, work, and play.

PITTSBURGH, PA ECONOMY

Pittsburgh is a major hub for manufacturing, healthcare, energy, finance and business, and information technology. Global manufacturing firms and small precision tooling and machining companies in Pittsburgh continuously meet the increasing demand for a variety of goods, including materials, parts, and components for critical industries. **The University of Pittsburgh and Carnegie Mellon University have helped grow Pittsburgh's healthcare industry through the cultivation of healthcare technology and life-saving medicine and pharmaceuticals.** Pittsburgh's energy industry is made up of 1,050 firms including Chevron, Eaton, PPG Industries Inc., and Shell Chemicals. Due to the presence of these major companies in Pittsburgh, it has become the #1 U.S. exporter of coal, metal ore, and other non-metallic minerals. The finance and business industry in Pittsburgh is made up of 11,467 firms including Bank of America, BNY Mellon, Highmark Inc., and many more. Thus, the region has been the center of asset management and banking for more than 150 years. The information technology industry in Pittsburgh is made up of many startups including ANSYS, Duolingo, and Schell Games. It is also the #2 region for IT degrees, producing over 2,600 IT degree graduates each year.

The nation's seventh-largest bank, five Fortune 500 companies, and seven of the largest 350 US law firms make their global headquarters in the Pittsburgh area. RAND, BNY Mellon, Nova, FedEx, Bayer, and NIOSH also have regional corporate offices in Pittsburgh. Google, Bosch, Uber, and Intel are among 1,600 technology firms generating \$20.7 billion in annual Pittsburgh payrolls, with the area serving as the long-time federal agency headquarters for cyber defense, software engineering, robotics, energy research, and the nuclear navy.

FORTUNE 500 COMPANIES HEADQUARTERED

 **WESCO®**

 **PPG Industries**

**HEINZ**
ESTD 1869

**PNC**

**USS**

POPULATION	METRO
Population	2,306,595
Households	1,015,570
Median Household Income	\$66,623
Labor Force	1,180,990
Unemployment	7.9%



7 OF AMERICA'S LARGEST LAW FIRMS BASED IN PITTSBURGH

K&L GATES

Dickie McCamey
ATTORNEYS AT LAW

Babst Calland
Attorneys at Law

Burns White
ATTORNEYS AT LAW

cohen&grigsby

ECKERT SEAMANS

Buchanan
Ingersoll-Rooney

MAJOR EMPLOYERS IN THE PITTSBURGH REGION (ALLEGHENY COUNTY)

UPMC Mercy

UPMC HEALTH PLAN



Pitt
Medicine

giant
eagle

Eat'n Park

UPMC Shadyside



Allegheny
Health Network

UPMC
CHILDREN'S
HOSPITAL OF PITTSBURGH

ECONOMIC DEVELOPMENT

FNB Financial Center

The FNB Financial Center will be a 26-story, 547,888-square-foot financial tower that will create over 160 high-paying jobs in the Pittsburgh Metropolitan Area. The \$220 million development will feature 471,890 square feet of state-of-the-art office space, 20,000 square feet of retail space on the first floor, and two floors of parking space. The mixed-use development is expected to be completed by 2023.



TOURISM & SPORTS

Pittsburgh is teeming with attractions as it is rich in arts and culture. Entertainment attractions include the Heinz Hall for Performing Arts, which is the home of the Pittsburgh Symphony Orchestra, and Benedum Center, which is the home of the Pittsburgh Opera. Pittsburgh also has several museums such as the Andy Warhol Museum, the Carnegie Museum of Art, the Frick Pittsburgh, Pittsburgh Center for the Arts, and the Mattress Factory. Another popular attraction is the Strip District, which is a hip neighborhood that features old-style grocers, delicious eateries, street stands selling local products, and vibrant bars. The Phipps Conservatory & Botanical Gardens, located in Schenley Park, is a historical landmark in Pittsburgh. It features 15 acres of intricate gardens within a 14-room conservatory. Pittsburgh is also home to 2 major casinos: The Rivers and Meadows Racetrack & Casino. Both casinos bring over half a billion dollars of gaming revenue to the area each year. The David L. Lawrence Convention Center offers 1.5 million square feet of meeting and exhibition space. Several events take place in the convention center such as business conferences, presidential campaign rallies, and job fairs. There is something for everyone's interest in Pittsburgh.

Pittsburgh is home to 3 major sports teams: Pittsburgh Pirates – MLB, Pittsburgh Steelers – NFL, and Pittsburgh Penguins – NHL



PITTSBURGH, PA HIGHER EDUCATION



Carnegie Mellon University

Established in 1900, Carnegie Mellon University is a private research university in Pittsburgh. Currently, over 14,500 students attend the university. The university is made up of 7 colleges and offers over 80 majors and over 90 minors in various areas of study. Carnegie Mellon is well known for its rigorous programs centered around computer science and engineering and also for its outstanding fine arts programs in theater, architecture, and design.

Rankings

U.S. News and World Report, 2021

🕒 #6 in Best Undergraduate Engineering Programs

🕒 #8 in Most Innovative Schools

Princeton Review, 2021

🕒 #2 in Best College Theater

🕒 #10 in Best Career Placement

Niche, 2021

🕒 #9 in Best Value Colleges in America



University of Pittsburgh

Founded in 1787, the University of Pittsburgh is a public research university in Pittsburgh. Currently, over 33,700 students attend the university. The university is made up of 17 undergraduate and graduate colleges and offers over 100 majors for students to take. The University of Pittsburgh is well known for its achievements in STEM research.

Rankings

🕒 #19 in Top Public Schools (U.S. News and World Report, 2021)

🕒 \$4.2B economic impact annually

🕒 \$1.7B total impact of Pitt's research activity

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **FleetPride** located at **620 South St, Steubenville, OH 43952**. It has been prepared by Matthews Retail Advisors. 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 Retail Advisors. 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 Retail Advisors 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 Retail Advisors 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.



EXCLUSIVELY LISTED BY:

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