



INTERACTIVE
OFFERING MEMORANDUM



FleetPride[®]
HEAVY DUTY PARTS & SERVICE

1164 Old Bayshore Highway, San Jose, CA 95112

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY:

KYLE MATTHEWS

BROKER OF RECORD

LIC # 02168060 (CA)

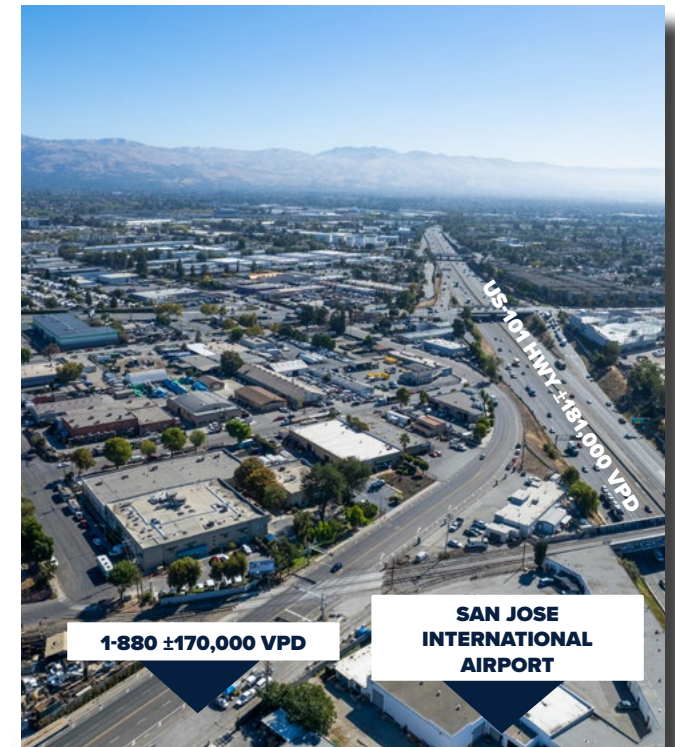


OLD BAY SHORE HWY ±16,000 VPD

EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- **Low Rent** – FleetPride is paying half of the market rent and there are no options to renew. This gives an investor a great opportunity to raise the rent at the end of the remaining term.
- **Strong Commitment to the Location** – FleetPride has operated at this site since 2018 and has exercised its 5-year option early.
- **New Roof in 2019** with a 20-year transferable warranty.
- **ADA Compliant** parking, ramp, the path of travel to the front entrance, and exterior signage.
- **Prime Location** – This property is in the heart of the industrial sector of San Jose. Being directly off of Highway 101, Interstate 880, 2 miles from Interstate 680, and 1 mile away from the airport this property is perfect for logistics.



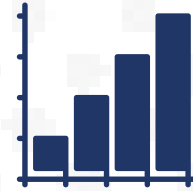
FINANCIAL OVERVIEW



\$5,000,000
PRICE



±14,900 SF
GLA



2.88%
CAP RATE



\$141,600
CURRENT NOI

LEASE SUMMARY

Tenant	FleetPride, Inc.
Building Size	±14,900 SF
Lot Size	±0.76 AC
Lease Type	Double Net
Lease Commencement	November 19, 2018
Lease Expiration	November 19, 2028
Term Remaining	±6 Years
Rent Increases	2% annually
Renewal Options	None
Landlord Responsibilities	Roof, Structure, Foundation, HVAC, Parking Lot, Base Property tax, Base Insurance

PRICING SUMMARY

List Price	\$5,000,000
Cap Rate	2.88%
Current NOI	\$141,600
Dec 1st NOI	\$144,000
Guarantor	Corporate

FINANCING OPTIONS

For financing options reach out to:

CHAD PLUMLY
chad.plumly@matthews.com
DIRECT +1 (404) 348-4873



SUPERMICR
CHAMPION PLUMBING
WHEELER FLEET SOLUTIONS
A1 WELDING
Pacific Doorcraft, Inc.
Your Door, Trim, and Window Specialist

LOWE'S
SPROUTS FARMERS MARKET
HomeGoods
WING STOP
Starbird

McDonald's
PANDA EXPRESS CHINESE KITCHEN
MART
Groceries & More

San Jose MUNICIPAL GOLF COURSE

FERGUSON

INTEX
Auto Parts

Siam Loco Wnaps

BAY AREA FLOOR MACHINE
SALES & SERVICE

AMERICAN DRILLING

CITY TEAM
in the Neighborhood

BLAIR GLASS
COMMERCIAL • TRUCK • AUTO
QUALITY GLASS & UPGRADES SINCE 1961

Filos Collision INC.

BURGER KING

FleetPride
HEAVY DUTY PARTS & SERVICE

CORE & MAIN

R&B COMPANY

OLD BAYSHORE

± 16,000 VPD

SUBJECT PROPERTY

AM AUTOMOTIVE

US-101 ± 181,000 VPD

BIGBASIN
PROPERTY DETAILING

CUPERTINO ELECTRIC INC.

FSI
FENCE-SPECIALTIES-INC.

iKitchens

TA
supply company, Inc.

FUTURE AIR

J&J AIR
CONDITIONING
Since 1978

cypr^{ss}
kitchen & bath

SAN JOSE TIRES

ASF

DAHL'S
EQUIPMENT RENTALS, INC.
Established 1958 • San Jose, California

bay power

ReFuel
ENERGY PARTNERS

TOPCON
BUILDER

O'Reilly AUTO PARTS

GOOD WHEELS
of Silicon Valley

SMIC

supermodell

BIGBASIN
PROPERTY DETAILING

SUNNYSIDE BUILDERS INC.

BAYSON R
MOTORSPORTS

Authentic
IMPRINTS

NAPA

1-HOUR
DRAIN
The Plumbing Rooter Specialists

D & E
WHOLESALE

L&C Food



NORMAN Y. MINETA
SAN JOSE
INTERNATIONAL AIRPORT
± 2.6 MILES AWAY

FleetPride®

HEAVY DUTY PARTS & SERVICE

SUBJECT PROPERTY

AM
AUTOMOTIVE

CITY TEAM

AMERICAN
DRILLING

NOR-CAL

INDUSTRIAL FLOORS

Filos Collision INC.



BLAIR AUTO
GLASS AND
UPHOLSTERY

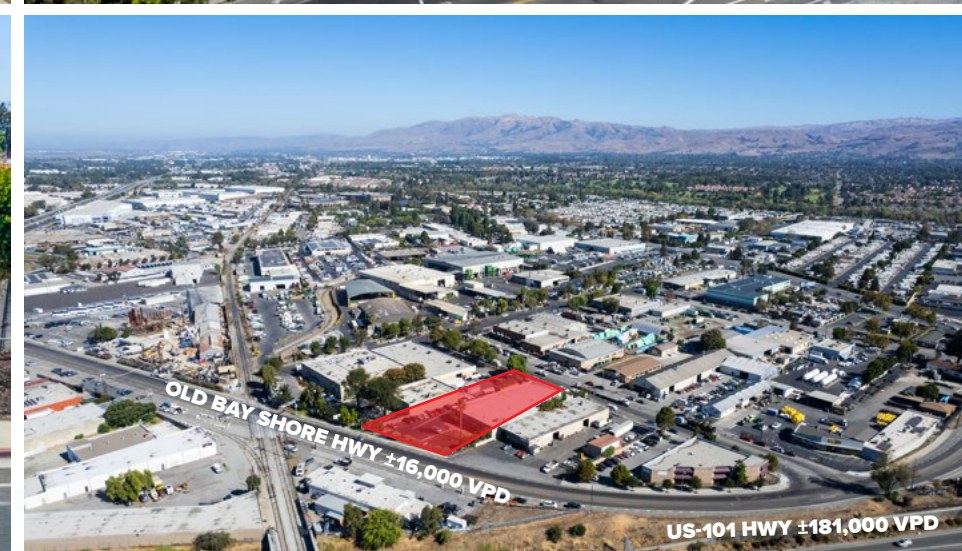
CORE & MAIN™

US-101 ± 181,000 VPD

I-880 ± 170,000 VPD

OLD BAYSHORE HWY ± 16,000 VPD

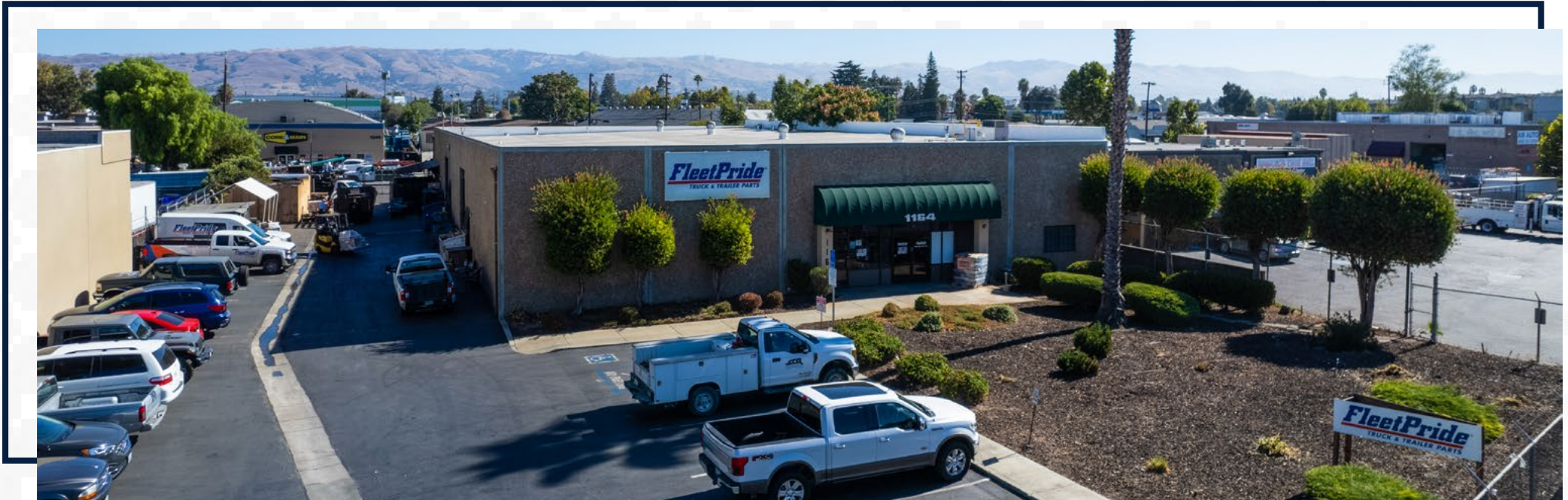




FleetPride®

TENANT OVERVIEW

HEAVY DUTY PARTS & SERVICE



300+
LOCATIONS

Headquartered in Irving, Texas, and formed in 1999, FleetPride is the largest distributor of truck and trailer parts in the independent heavy-duty aftermarket channel. FleetPride operates over 300+ locations in 46 states with 3,800 associates 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 several locations under the FleetCare brand.



2800+
EMPLOYEES

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.

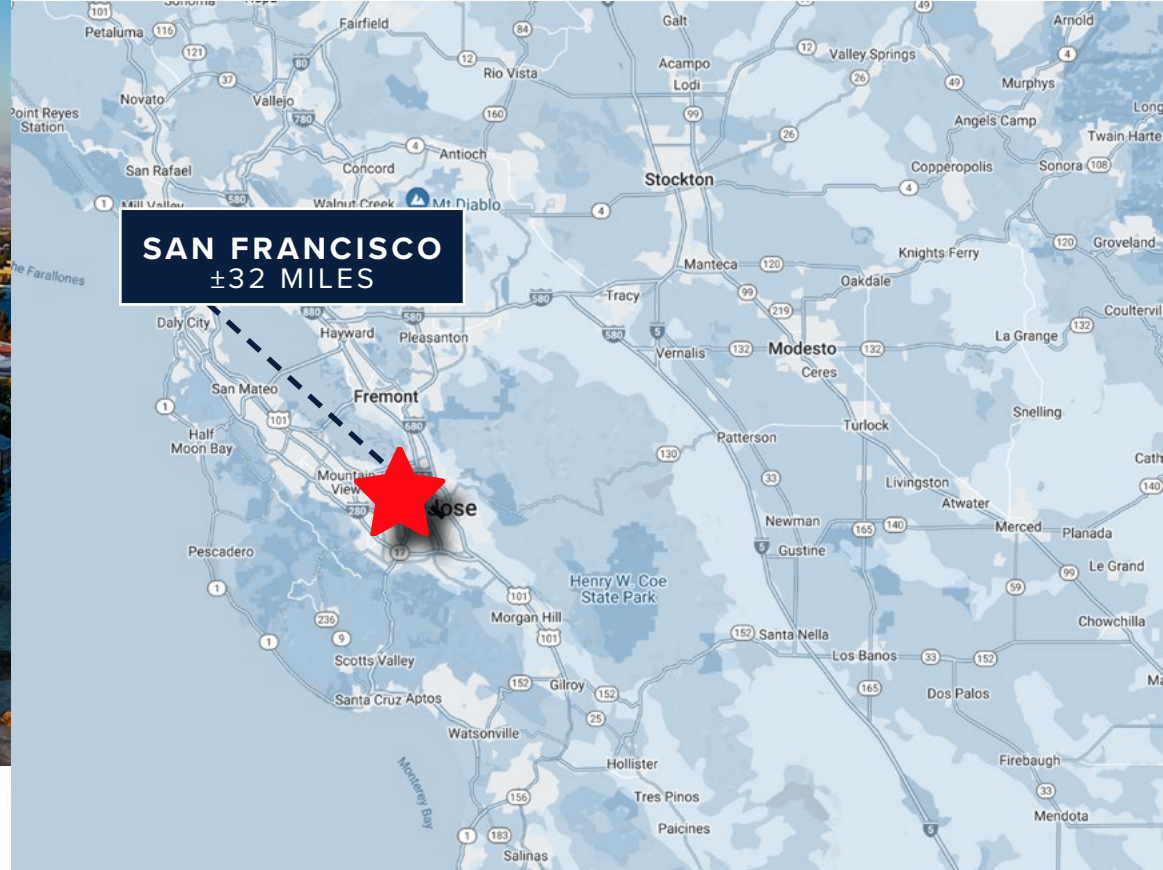


1975
YEAR FOUNDED

AMERICAN SECURITIES BACKING

Based in New York with an office Shanghai, American Securities is a leading U.S. private equity firm that invests in market-leading North American companies with annual revenues generally ranging from \$200 million to \$2 billion. American Securities and its affiliates have approximately \$26 billion under management.

AREA OVERVIEW



SAN JOSE, CA

San Jose is a major city in the U.S state of California that is the culture, financial, and political center of Silicon Valley and the largest city in Northern CA. With a population of nearly 1,013,300, it is the most populous city in both the San Francisco Bay Area and the San Jose-San Francisco-Oakland Combined Statistical area, which contains 7.7 million and 9.7 people respectively.

Located in the center of the Santa Clara Valley on the southern shore of San Francisco Bay, San Jose covers an area of 179.97 sq mi (466.1 km²). San Jose is the county seat of Santa Clara County and the main component of the San Jose–Sunnyvale–Santa Clara Metropolitan Statistical Area, with an estimated population of around three million residents in 2021.

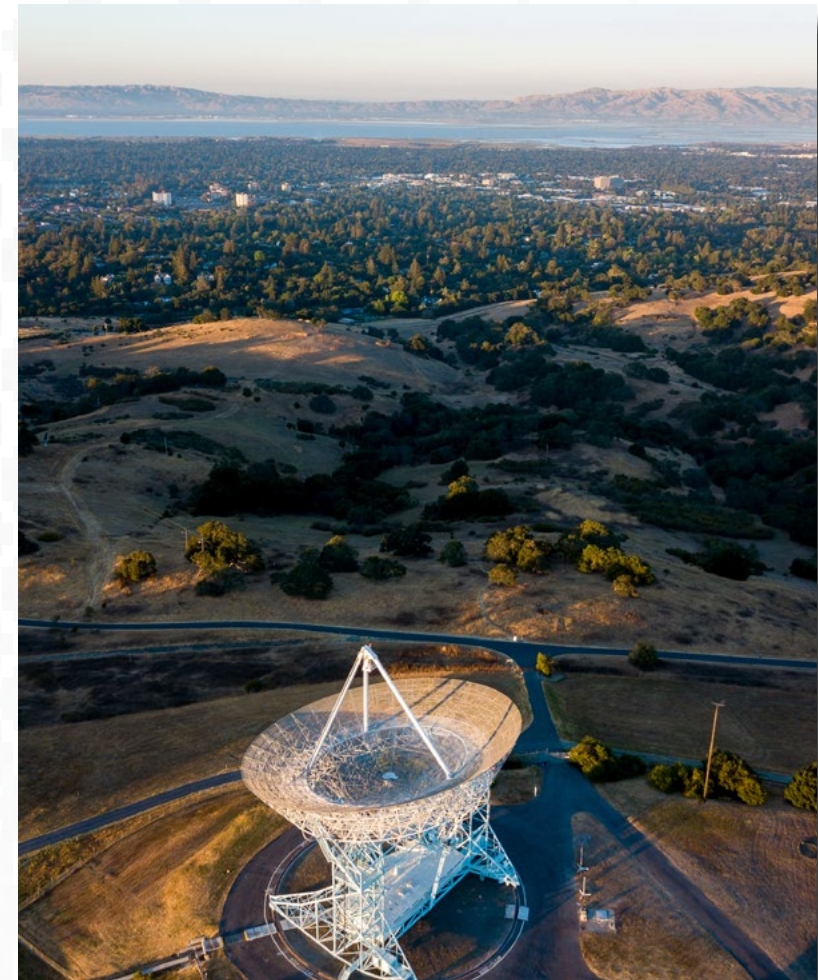
The rapid growth of the high-technology and electronics industries further accelerated the transition from an agricultural center to an urbanized metropolitan area. Results of the 1990 U.S. Census indicated that San Jose had officially surpassed San Francisco as the most populous city in Northern California. By the 1990s, San Jose had become the global center for the high-tech and internet industries, making it California's fastest-growing economy. also enjoy kayaking, whitewater rafting and horseback riding here.

PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2027 Projection	20,324	227,288	642,115
2022 Estimate	19,311	222,866	637,719
2022 - 2027 Growth	5.25%	1.98%	0.69%
2010 - 2022 Growth	27 %	16.53 %	13.32 %
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2027 Projection	7,684	78,925	222,604
2022 Estimate	6,821	72,171	205,816
2022 - 2027 Growth	12.66%	9.36%	8.16%
2010 - 2022 Growth	27.47 %	16.8 %	15.03 %
INCOME	1-MILE	3-MILE	5-MILE
2022 Avg. Household Income	\$130,718	\$140,403	\$149,246

SAN JOSE ECONOMY

San Jose holds the distinction of being a United States Foreign-Trade Zone. The City received its Foreign Trade Zone grant from the U.S. Federal Government in 1974, making it the 18th foreign-trade zone established in the United States. Under its grant, the City of San Jose is granted jurisdiction to oversee and administer foreign trade in Santa Clara County, Monterey County, San Benito County, Santa Cruz County, and in the southern parts of San Mateo County and Alameda County. San Jose lists many companies with 1,000 employees or more, including the headquarters of Adobe, Altera, Brocade Communications Systems, Cadence Design Systems, Cisco Systems, eBay, Lee's Sandwiches, Lumileds, PayPal, Rosendin Electric, Sanmina-SCI, and Xilinx, as well as major facilities for Becton Dickinson, Ericsson, Hewlett-Packard, Hitachi, IBM, Kaiser Permanente, KLA Tencor, Lockheed Martin, Nippon Sheet Glass, Qualcomm, and AF Media Group. The North American headquarters of Samsung Semiconductor is located in San Jose. San Jose companies benefit from proximity to the region's top-ranked universities, including San Jose State University, Santa Clara University, Stanford University, and The University of California-Berkeley. San Jose State anchors Downtown with 30,000 students, providing a steady stream of new recruits and interns.



SILICON VALLEY, CA

Located in the southern part of the San Francisco Bay Area, Silicon Valley serves as the global center for high technology and innovation. The largest city in Silicon Valley is San Jose, which is also the third-largest city in California and the tenth-largest city in the nation. Other cities in Silicon Valley include Sunnyvale, Santa Clara, Redwood City, Mountain View, Palo Alto, Menlo Park, and Cupertino. Its location is attractive due to its proximity to suppliers, customers, and a talented labor force.

Several companies were founded in Silicon Valley including Atari, Apple, Microsoft, Oracle, Cisco, Sun Microsystems, Adobe, Netscape, Google, Yahoo, Amazon, PayPal, Facebook, Twitter, Netflix, and Uber. Currently, Silicon Valley is home to many of the world's biggest technology corporations, which includes the headquarters of over 35 companies in the Fortune 1000 and thousands of startup companies. Companies headquartered in Silicon Valley include Apple, Alphabet Inc.'s Google, Facebook, Netflix, Cisco Systems, Intel, Nvidia, and many others.



3,000,000
CURRENT POPULATION
POPULATION



\$130,718
AVG HOUSEHOLD
INCOME



5.25%
POPULATION
GROWTH



SILICON VALLEY ECONOMY

Silicon Valley is an attractive area for venture capitalist firms and investors. It accounts for 1/3 of all venture capital investments in the United States.

It is also one of the wealthiest regions in the world due to half of the world's billionaires living in the area. As of June 2021, Silicon Valley has the highest percentage of million-dollar (or more) homes, making it one of the hottest real estate markets in the nation. Currently, Silicon Valley has a population of over 3 million residents.

With the presence of all these innovative companies, several research universities are scattered throughout the area, including Stanford University. Institutions of higher education help support the rich research and development synergy throughout the area. Key inventions that occurred in Silicon Valley include silicon transistors, integrated circuits, ethernet computing, and the graphical user interface.



CULTURE

Public art is an evolving attraction in the city. The city was one of the first to adopt a public art ordinance at 2% of capital improvement building project budgets, and the results of this commitment are beginning to affect the visual landscape of the city. There are a considerable number of public art projects throughout the downtown area, and a growing collection in the newer civic locations in neighborhoods including libraries, parks, and fire stations. Of particular note, the Mineta Airport expansion is incorporating a program of Art & Technology into its development. The city is home to many performing arts companies, including Opera San Jose, Symphony Silicon Valley, Ballet San Jose Silicon Valley, sjDANCEco, Children's Musical Theater of San Jose, the San Jose Youth Symphony, the San Jose Repertory Theatre, City Lights Theatre Company, The Tabard Theatre Company, San Jose Stage Company, and the now-defunct American Musical Theatre of San Jose which was replaced by Broadway San Jose in partnership with Team San Jose.

San Jose also is home to the San Jose Museum of Art, one of the nation's premiere Modern Art museums. The annual Cinequest Film Festival in downtown has grown to over 60,000 attendees per year, becoming an important festival for independent films. The San Francisco Asian American Film Festival is an annual event, which is hosted in San Francisco, Berkeley, and Downtown San Jose. Approximately 30 to 40 films are screened in San Jose each year at the Camera 12 Downtown Cinemas. The San Jose Jazz Festival is another of many great events hosted throughout the year. The SAP Center at San Jose is one of the most active venues for events in the world. According to Billboard Magazine and Pollstar, the arena sold the most tickets to non-sporting events of any venue in the United States, and third in the world after the Manchester Evening News Arena in Manchester, England, and the Bell Centre in Montreal, Quebec, Canada. Including sporting events, the SAP Center averages 184 events a year, or roughly one event for every two days, which is significantly higher than the average for NHL arenas.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **FleetPride** located at **1164 Old Bayshore Highway, San Jose, CA 95112** ("Property"). 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 uses 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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EXCLUSIVELY LISTED BY:

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VICE PRESIDENT

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KYLE MATTHEWS

BROKER OF RECORD

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