



TENANTS INCLUDE: CALIBER COLLISION, UNITED AUTO SUPPLY, DAVID'S BRIDAL AND CNY GYMNASTICS



## Erie Boulevard Retail Center



3133-3137 Erie Boulevard E  
Syracuse, NY 13214

Offering Memorandum  
Exclusive Net-Lease Offering

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Offering Memorandum

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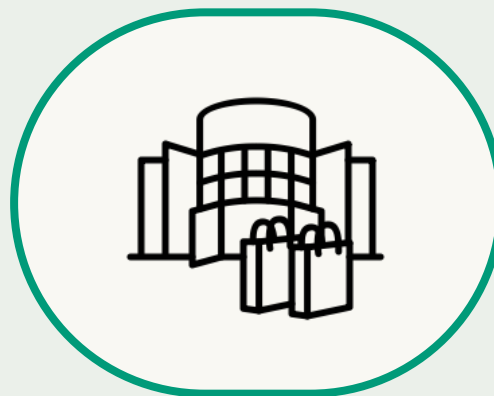
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Erie Boulevard Retail Center  
Investment Overview

Erie Boulevard  
Retail Center


|                            |                                       |
|----------------------------|---------------------------------------|
| Street                     | 3133-3137 Erie Boulevard E            |
| City, State Zip            | Syracuse, NY 13214                    |
| Type of Ownership          | Fee Simple                            |
| Year Built                 | 1977 / 2024                           |
| Estimated Lot Size (Acres) | 4.99                                  |
| Estimated Building SF      | 55,505                                |
| Occupancy                  | 100%                                  |
| Major Tenants              | Caliber Collision, United Auto Supply |
| Price/SF                   | \$226.71                              |



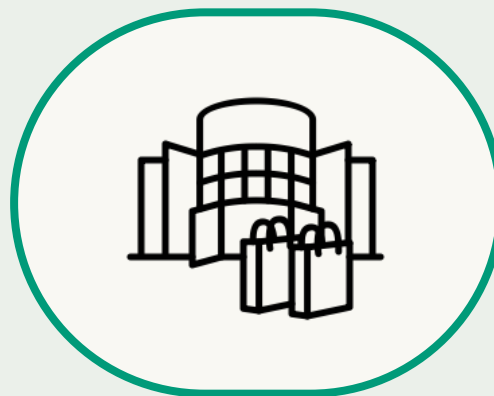
LIST PRICE  
**\$12,583,500**



CAP RATE  
**7.64%**






NET OPERATING INCOME (NOI)  
**\$960,847**



Erie Boulevard Retail Center

# Tenant Summary - Rent Roll

| Tenant   | DEMISED PREMISES         |                              | LEASE TERM        |                 | BASE RENT   |   |   | EXPENSE RECOVERVIES |          |                   |                     | UPON EXPIRATION |                 |
|--|--------------------------|------------------------------|-------------------|-----------------|---|---|---|---------------------|----------|-------------------|---------------------|-----------------|-----------------|
|  | Gross Leasable Area (SF) | % Gross Leaseable Area (GLA) | Commencement Date | Expiration Date | Period  | Rent/SF   | Total Annual Base Rent  | CAM + Ins./SF       | Taxes/SF | Annual Recoveries | Total Annual Income | Renewal Options | Escalations     |
| <div>Caliber Collision</div> <div></div> <div>Guarantee: Corporate<br/>Credit Rating: B (S&amp;P Global)   B2 (Moody's)<br/>Roof &amp; Structure: Tenant<br/>HVAC: Tenant Responsible</div> | 17,092                   | 30.79%                       | 4/15/2024         | 4/30/2039       | *Lease Years 1-5<br>Lease Years 6-10<br>Lease Years 11-15<br>Option 1<br>Option 2 | \$18.86<br>\$20.75<br>\$22.83<br>\$25.11<br>\$27.62 | \$322,440<br>\$354,684<br>\$390,152<br>\$429,168<br>\$472,084 | \$2.44              | \$3.80   | \$106,596         | \$429,036           | 2, 5 Yrs        | 10% every 5 Yrs |
| <div>United Auto Supply</div> <div></div> <div>Guarantee: Corporate<br/>Roof &amp; Structure: Landlord Responsible<br/>HVAC: Tenant Responsible</div>                                      | 13,063                   | 23.53%                       | 1/1/2026          | 12/31/2036      | *New Lease  | \$24.00   | \$313,512   | \$2.44              | \$2.57   | \$65,443          | \$378,955           | TBD             |                 |
| <div>CNY Gym Centre</div> <div></div> <div>Guarantee: Personal<br/>Roof &amp; Structure: Landlord Responsible<br/>HVAC: Landlord Responsible</div>  | 11,350                   | 20.45%                       | 9/1/2019          | 11/1/2029       | *Lease Years 6-10<br>Option 1<br>Option 2   | \$14.00<br>\$16.00<br>\$18.40                       | \$158,900<br>\$181,600<br>\$208,840                           | \$2.44              | \$2.57   | \$56,861          | \$215,761           | 2, 5 Yrs        | 15% every 5 Yrs |
| <div>David's Bridal</div> <div></div> <div>Guarantee: Corporate<br/>Roof &amp; Structure: Landlord Responsible<br/>HVAC: Landlord Responsible</div>                                       | 14,000                   | 25.22%                       | 1/1/2017          | 12/31/2032      | *Current<br>Option 1<br>Option 2  | \$13.64<br>\$14.88<br>\$15.63                       | \$191,001<br>\$208,320<br>\$218,820                           | \$2.44              | \$2.57   | \$70,137          | \$278,457           | 1, 5 Yrs        | 5% every 5 Yrs  |
| Total/Wtd. Avg.  | 55,505                   | 100.00%                      | WALT:             | 9.24 Years      |   |   | \$985,853   |                     |          | \$299,038         | \$1,302,210         |                 |                 |
| Vacant   | 0                        |                              |                   |                 |   |   |   |                     |          |                   |                     |                 |                 |
| Leased   | 55,505                   | 100.00%                      |                   |                 |   |   |   |                     |          |                   |                     |                 |                 |

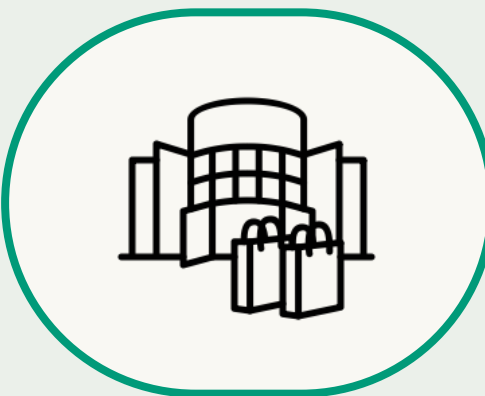
Footnotes:

1) "\*" Denotes figures for FY-2026

2) CC total annual base rent and reimbursement amounts are based on 14,600 SF, per lease agreement. Rent/SF and CAM/SF calculations shown above are based on the full 17,092 SF that CC occupies.

3) Assumes new 10-year lease commencing at COE for UAS at \$24.00/SF NNN.

4) "Current" lease term/ expiration date for David's Bridal is inclusive of tenant's first renewal option, which was recently executed. Base rent will increase to \$208,320 on 1/1/2027.



Erie Boulevard Retail Center

## Proforma - Date of Analysis as of: 1/1/2026

| Revenue                         | Current<br>(YE 2026) | PSF            | Proforma<br>(YE 2027) | PSF            |
|---------------------------------|----------------------|----------------|-----------------------|----------------|
| <b>Base Rent</b>                | \$985,853            | \$17.76        | \$1,003,172           | \$18.07        |
| <b>Reimbursements</b>           | \$299,038            | \$5.39         | \$308,009             | \$5.55         |
| <b>Total Revenue</b>            | \$1,284,891          | \$23.15        | \$1,311,181           | \$23.62        |
| <b>Operating Expenses</b>       |                      |                |                       |                |
| <b>CAM</b>                      |                      |                |                       |                |
| Snow Plowing & Landscaping      | \$25,462             | \$0.46         | \$26,226              | \$0.47         |
| Repairs & Maint. - Building     | \$4,122              | \$0.07         | \$4,246               | \$0.08         |
| Repairs & Maint. - Grounds      | \$61,386             | \$1.11         | \$63,228              | \$1.14         |
| Utilities: Electric & Gas       | \$7,147              | \$0.13         | \$7,361               | \$0.13         |
| Utilities: Water & Sewer        | \$3,388              | \$0.06         | \$3,490               | \$0.06         |
| <b>Total CAM</b>                | \$101,505            | \$1.83         | \$104,550             | \$1.88         |
| <b>Management Fees</b>          | \$38,546             | \$0.69         | \$39,335              | \$0.71         |
| <b>RE Taxes</b>                 | \$167,741            | \$3.02         | \$172,773             | \$3.11         |
| <b>Insurance</b>                | \$16,252             | \$0.29         | \$16,740              | \$0.30         |
| <b>Total Operating Expenses</b> | \$324,044            | \$5.84         | \$333,398             | \$6.01         |
| <b>Net Operating Income</b>     | <b>\$960,847</b>     | <b>\$17.31</b> | <b>\$977,783</b>      | <b>\$17.62</b> |

Footnotes:

- 1) 2026 projection assumes execution of new 10-year lease with UAS at COE at \$24.00/SF.
- 2) Assumes 3% annual increase for operating expenses.
- 3) Assumes 3% management fee with partial reimbursement.
- 4) 2027 projection is inclusive of rental increase for David's Bridal, occurring on 1/1/2027.



Erie Boulevard Retail Center

**Assumable Financing**

| Property Overview            |              |
|------------------------------|--------------|
| Purchase Price               | \$12,583,500 |
| Net Operating Income (NOI)   | \$960,847    |
| Cap Rate                     | 7.64%        |
| Loan Details                 |              |
| Current Loan Balance         | \$6,284,077  |
| Interest Rate (fixed)        | 6.70%        |
| Amortization Schedule        | 10 Years     |
| Maturity Date                | 9/8/2034     |
| Loan-to-Value (LTV)          | 49.94%       |
| Debt Service                 |              |
| Annual Debt Service          | \$590,767    |
| Monthly Debt Service         | \$49,231     |
| Equity & Returns             |              |
| Equity Requirement           | \$6,299,423  |
| Cash Flow after Debt Service | \$370,080    |
| Cash-on-Cash Return          | 5.87%        |



## Erie Boulevard Retail Center Investment Highlights

### Investment Summary

Surmount is pleased to present the exclusive listing for the four-tenant retail center located at 3133-3137 Erie Boulevard East in Syracuse, New York. The property consists of approximately 55,505 rentable square feet situated on 4.99 acres of land.

The center carries a Weighted Average Lease Term (WALT) of over 9 years and is anchored by a standalone Caliber Collision, nationally recognized brand operating under a long-term lease. The center will be further strengthened by a 10-year lease commencing at the close of escrow with strong regional tenant, United Auto Supply (UAS).

The combination of established national tenants and long-term lease commitments enhances the stability and investment appeal of the asset.

### Exceptional Location on Erie Blvd E

Situated along a major retail corridor with high daily traffic and excellent visibility, the tenant's benefit from strong accessibility and exposure, attracting a diverse range of customers and ensuring consistent tenant demand. Erie Blvd sees an average daily traffic count in excess of 30,000 VPD, ensuring maximum visibility and customer access.

### Stable and Secure Income Stream

The offering includes a standalone Caliber Collision with a robust 13.5 year remaining NNN lease, offering passive income with minimal landlord responsibilities. The three-tenant strip center adds additional revenue and diversification, creating a resilient income profile.

### Strong, Diversified Tenant Mix

Caliber Collision takes up nearly 31% of the GLA, which is a national auto repair brand with a long-term lease through 2039, anchoring the center. United Auto Supply (UAS), a regional auto parts distributor will execute a brand new 10-year lease beginning at the Close of Escrow (COE).

### Recent Early Lease Renewal from David's Bridal

David's Bridal has proactively exercised one of its two remaining renewal options a full year ahead of schedule, extending its lease through December 2032. This early commitment underscores the tenant's confidence and performance at the location and provides long-term stability for ownership, while preserving potential rental upside upon lease expiration.

### Investment Security & Growth Potential

Combining a long-term, nationally recognized tenant with high-demand retail real estate, this offering provides the stability of consistent cash with significant upside potential through lease extensions, rent increases, and property improvements.

### Exceptional Highway Visibility with Premium Signage Exposure

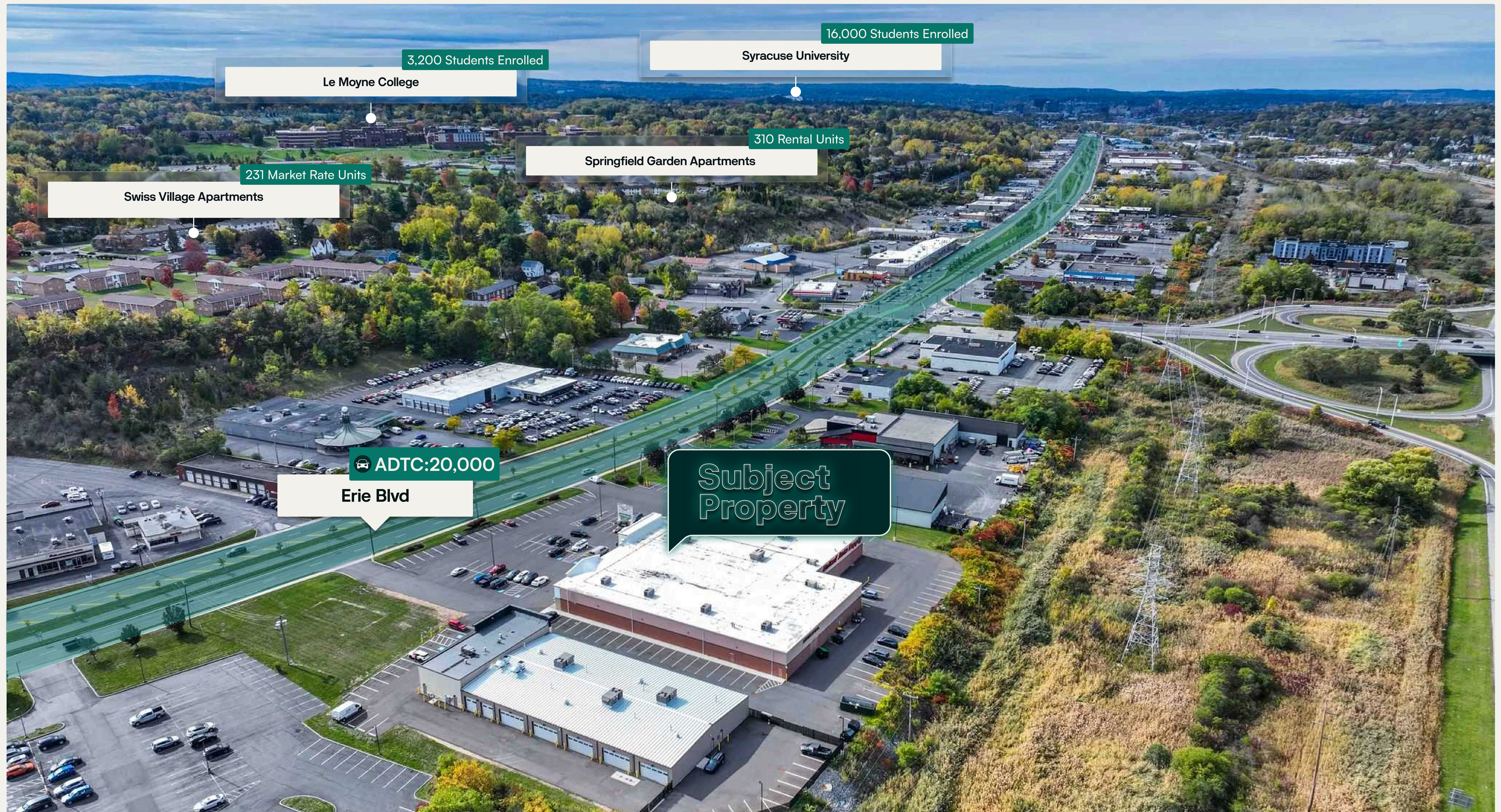
The property boasts unmatched visibility from both eastbound and westbound lanes of I-690, which has been fully redeveloped for enhanced traffic flow. All tenants have the opportunity for illuminated signage facing the highway, offering exposure that rivals — and arguably surpasses — traditional billboard advertising.

### Market Demographics & Consumer Spending

Located in a trade area with a population exceeding 180,000 within a 5-mile radius and average household income of nearly \$70,000. Consumer spending on retail and dining exceed \$1B annually in the region, supporting retail demand.









Erie Boulevard Retail Center  
**Caliber Collision**

Founded in 1997 and headquartered in Lewisville, Texas, Caliber Collision has grown from a modest multi-site operator into one of America’s largest and most recognized automotive service providers. With a mission of “Restoring the Rhythm of Your Life®,” the company emphasizes not just the technicalities of collision repair, but a broader commitment to returning drivers safely back to their routines, backed by trust, transparency, and strong customer experience.

Caliber’s full-scope services include collision repair, auto glass repair and replacement, dent repair, hail damage repair, and fleet servicing — often delivered with conveniences such as on-site rental vehicles and direct insurance-carrier partnerships. The company stresses technician training and investment in modern repair technology, including OEM-certified parts, advanced welding and structural repair equipment, and continuous education programs. As a result, Caliber positions itself as a “trusted automotive service provider” across the communities in which it operates.

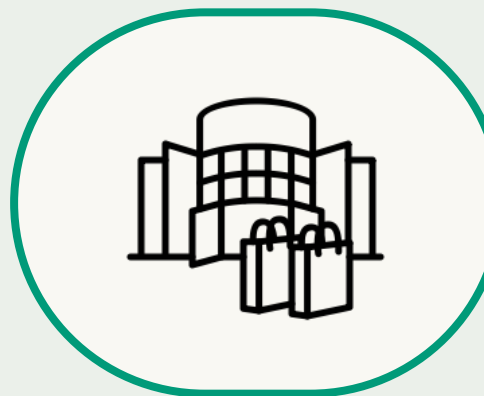
The business model is built around scale, consistency, and strategic relationships — particularly with insurance carriers and manufacturers. By operating at a large scale (making it easier to standardize quality, negotiate volumes and drive efficiency), Caliber is able to serve customers in a broad geography while maintaining brand reliability. Alongside its commitment to operations, Caliber also places importance on culture and community: from apprenticeship programs for technicians, to giving back via initiatives that refurbish vehicles for veterans and first-responders.



**\$7.85 Billion**  
Annual Revenue

**Approx. 1,900+**  
Number of Locations

**41 States**  
States Served



Erie Boulevard Retail Center

About United Auto Supply

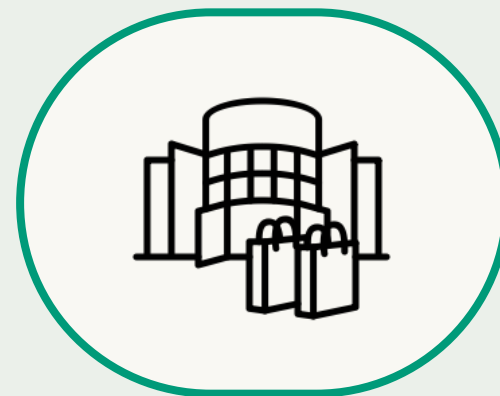
United Auto Supply is a long-established, family-owned wholesale distributor of automotive parts and accessories headquartered in Syracuse, New York. Founded in 1946, the company has grown from a small local operation into one of the region’s leading suppliers, serving independent repair shops, car dealerships, municipalities, and heavy-duty fleets across New York, Pennsylvania, Ohio, and neighboring states. Through its expansive warehouse network and extensive delivery fleet, United Auto Supply supports more than 5,000 customers daily, offering thousands of original equipment and aftermarket product lines from trusted manufacturers. Its reputation has been built on reliability, fast service, and strong partnerships with both vendors and clients, making it a cornerstone of the automotive parts distribution industry in the Northeast.

In 2025, United Auto Supply announced a major investment to expand its footprint in Geddes, New York, with a \$19.3 million project expected to create 65 new jobs. The expansion will increase warehouse capacity, enhance distribution efficiency, and strengthen the company’s ability to meet growing customer demand across its service regions. This project reflects United Auto Supply’s long-term commitment to Central New York’s economy and its vision for continued growth through innovation and operational excellence. After more than seven decades in business, the company remains dedicated to its founding mission: delivering quality parts, value-driven service, and dependable support to automotive professionals and communities throughout the region.

Family Owned & Operated Since 1946  
Ownership

Approx. 1,200+  
Number of Employees

40 Locations  
Number of Locations



Erie Boulevard Retail Center

## About CNY Gym Centre and David's Bridal



### About CNY Gym Centre

CNY Gym Centre is a leading gymnastics and youth activity facility in Central New York, dedicated to helping children grow in confidence, strength, and coordination through movement. With locations in DeWitt and Clay, the gym offers programs for boys and girls ranging from toddlers to teens, creating a positive and inclusive environment where every child can thrive. The center emphasizes not only athletic skill development but also character building, teamwork, and discipline through structured classes, open gym sessions, and seasonal camps.

The brand has become a trusted name in the Syracuse area for its experienced coaches, safe facilities, and engaging programs that balance fun with focused instruction. Beyond traditional gymnastics, CNY Gym Centre offers specialized options such as tumbling, ninja-inspired obstacle training, and competitive team programs for athletes looking to advance their skills.

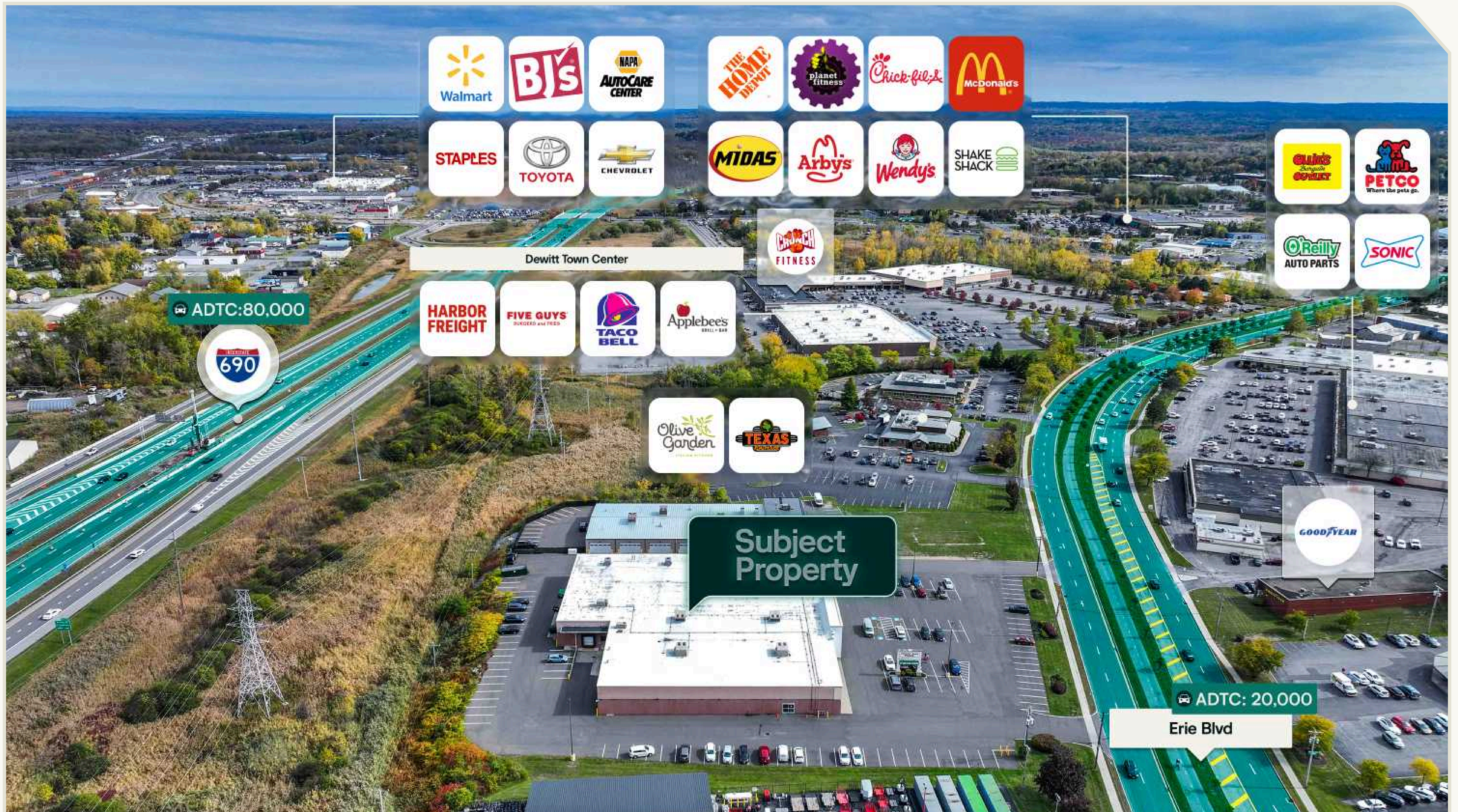
### About David's Bridal

David's Bridal is one of the most recognizable names in the bridal and special occasion industry, founded in 1950 as a single boutique in Fort Lauderdale, Florida. Over the decades, the company grew into the largest bridal retailer in the United States, known for its accessible price points, in-house alterations, and nationwide presence. At its peak, David's Bridal dressed roughly one in four American brides, offering a one-stop destination for wedding gowns, bridesmaid dresses, and formalwear for every event tied to the wedding experience. This David's Bridal has been located at this site for 26 years and the next closest location is in Rochester, NY, which is 75 miles away.

In a shifting marketplace, the brand found a path forward when CION Investment Corporation acquired substantially all of David's Bridal's assets. CION, a publicly traded Business Development Company (BDC), specializes in providing debt and equity financing to small and mid-sized U.S. businesses. The acquisition involved approximately \$20 million in new capital, a \$50 million revolving credit facility, and a \$20 million term loan from Bank of America. This transaction not only reduced David's Bridal's outstanding debt from roughly \$256 million to about \$50 million but also preserved close to 7,000 jobs and nearly 200 store locations across the country.







Erie Boulevard Retail Center

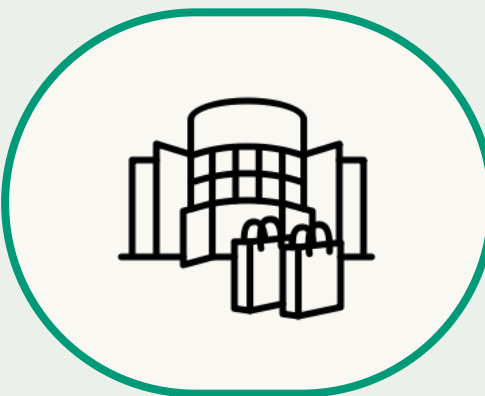
# Demographics

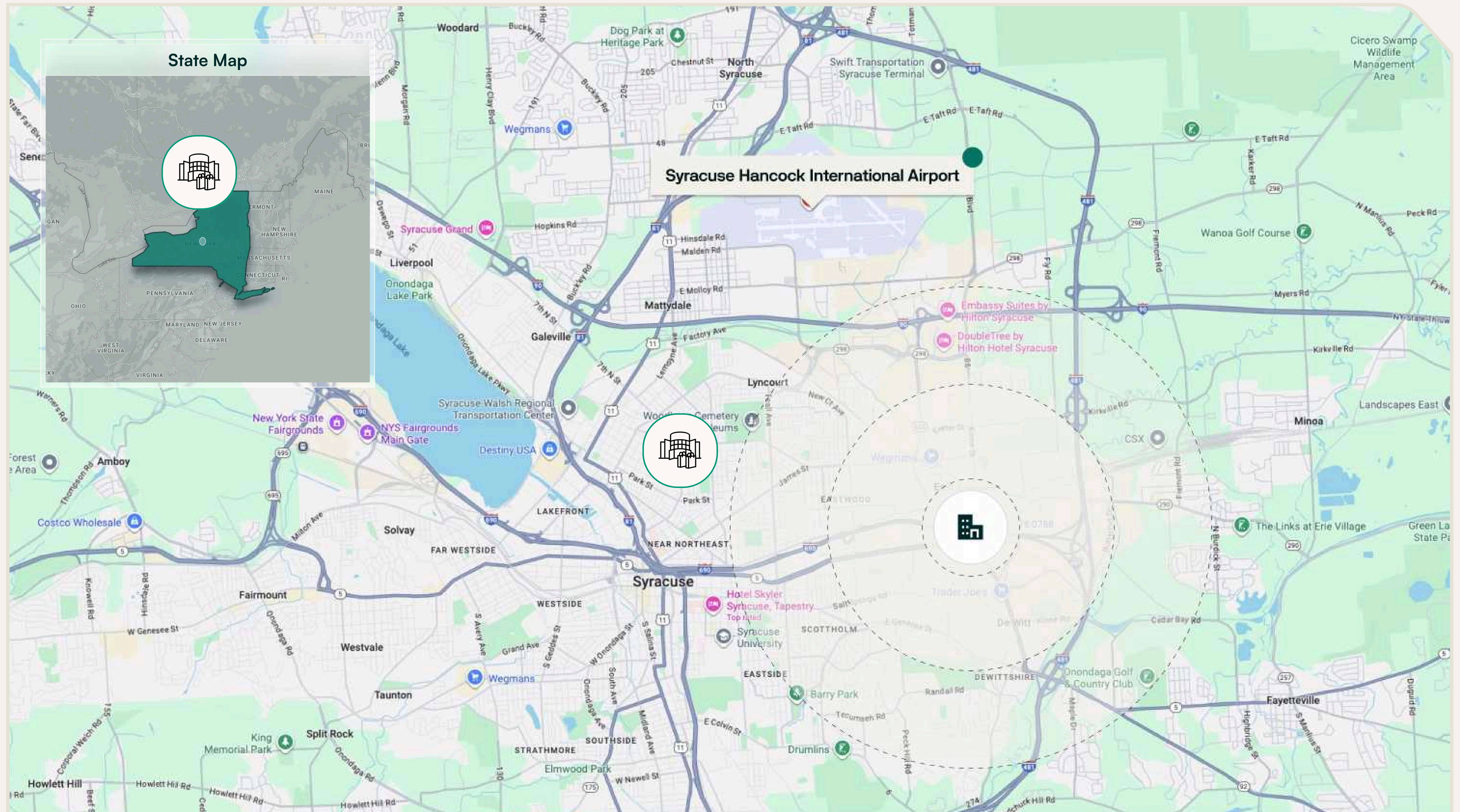
| Population                  | 1 mile | 3 miles | 5 miles |
|-----------------------------|--------|---------|---------|
| 2020 Population             | 9,254  | 77,981  | 183,651 |
| 2024 Population             | 9,116  | 74,830  | 182,170 |
| 2029 Population Projection  | 8,909  | 72,882  | 178,522 |
| Annual Growth 2020-2024     | -0.40% | -1.00%  | -0.20%  |
| Annual Growth 2024-2029     | -0.50% | -0.50%  | -0.40%  |
| Median Age                  | 33     | 34.7    | 35      |
| Bachelor's Degree or Higher | 26%    | 39%     | 32%     |
| U.S. Armed Forces           | 3      | 47      | 122     |

| Population by Race             | 1 mile | 3 miles | 5 miles |
|--------------------------------|--------|---------|---------|
| White                          | 5,781  | 49,980  | 104,906 |
| Black                          | 1,765  | 11,255  | 40,870  |
| American Indian/Alaskan Native | 35     | 355     | 1,097   |
| Asian                          | 302    | 4,299   | 12,282  |
| Hawaiian & Pacific Islander    | 0      | 0       | 0       |
| Two or More Races              | 1,233  | 8,941   | 23,015  |
| Hispanic Origin                | 771    | 5,865   | 15,810  |

| Households                | 1 mile | 3 miles | 5 miles |
|---------------------------|--------|---------|---------|
| 2020 Households           | 3,576  | 31,309  | 73,402  |
| 2024 Households           | 3,588  | 30,213  | 73,706  |
| 2029 Household Projection | 3,513  | 29,362  | 72,201  |
| Annual Growth 2020-2024   | 0.50%  | -0.20%  | 0.30%   |
| Annual Growth 2024-2029   | -0.40% | -0.60%  | -0.40%  |

| Income                  | 1 mile   | 3 miles  | 5 miles  |
|-------------------------|----------|----------|----------|
| Avg Household Income    | \$64,275 | \$78,583 | \$69,297 |
| Median Household Income | \$55,134 | \$57,956 | \$48,531 |
| \$25,000 - 50,000       | 858      | 5,893    | 15,364   |
| \$50,000 - 75,000       | 1,018    | 5,753    | 13,031   |
| \$75,000 - 100,000      | 337      | 3,194    | 6,701    |
| \$100,000 - 125,000     | 246      | 2,524    | 5,735    |
| \$125,000 - 150,000     | 98       | 1,699    | 3,109    |
| \$150,000 - 200,000     | 125      | 2,016    | 3,914    |
| \$200,000+              | 104      | 1,784    | 3,600    |





## Erie Boulevard Retail Center Market Overview

Syracuse, New York, rooted in a storied past, traces its origins to the early 19th century when it emerged as a bustling canal town along the Erie Canal route. Established in 1825, the city flourished due to its strategic location as a transportation hub, facilitating the movement of goods and people across the state. Named after the ancient Greek city of Syracuse, it quickly earned the moniker "The Salt City" due to its lucrative salt industry, which became a driving force behind its economic growth. Over the years, Syracuse evolved into a center for industry, commerce, and education, leaving behind a legacy of innovation and resilience.

With a population exceeding 140,000 residents, Syracuse stands as a diverse urban center in Central New York. Syracuse's economy is characterized by a mix of industries, including healthcare, education, manufacturing, and technology. The healthcare sector, anchored by institutions like Upstate University Hospital and St. Joseph's Health, serves as a cornerstone of the local economy, providing employment opportunities and critical services to residents across the region.

Additionally, Syracuse boasts a thriving higher education sector, with institutions such as Syracuse University and SUNY Upstate Medical University contributing to research, innovation, and workforce development. Tourism plays a significant role in Syracuse's economy, attracting visitors with its rich history, cultural attractions, and natural beauty. From exploring the Erie Canal Museum and the Everson Museum of Art to enjoying outdoor activities at Onondaga Lake Park and the nearby Finger Lakes region, there's no shortage of things to see and do in Syracuse. The city's vibrant arts scene, diverse culinary offerings, and annual events like the New York State Fair draw visitors from near and far, showcasing the city's unique charm and hospitality.



## Multi-Tenant Opportunity

**Micron's Historic Investment in Central New York**

Located just 10 miles from the subject property, Micron Technology has committed to building a cutting-edge semiconductor manufacturing campus in Clay, NY—one of the largest economic development projects in U.S. history. The \$100 billion investment is planned over the next two decades, with the first \$20 billion phase expected to deliver significant job creation and infrastructure growth.

The project will generate up to 9,000 direct high-tech jobs at Micron and support an estimated 40,000 additional jobs in the community, including suppliers, contractors, and service providers. In addition, Micron has pledged billions in community and workforce development, strengthening Central New York's position as a hub for advanced manufacturing and innovation.

This transformative development is expected to drive long-term population growth, higher household incomes, and expanded retail demand across the region—further enhancing the long-term value of properties located nearby.



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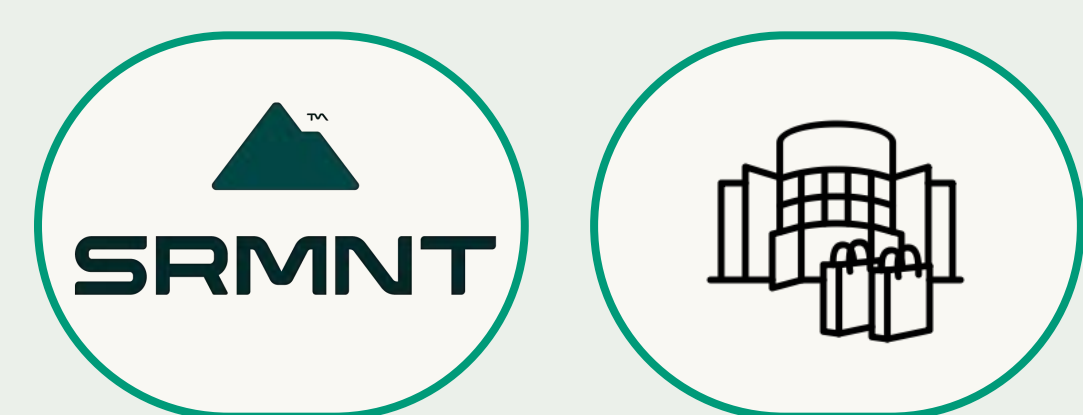
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