MANOR REAL ESTATE

NORTHRUP BUSINESS CENTER

5017 & 5025 Northrup Avenue St. Louis, MO 63110

40,124 SF | 2.24 ACRES | ZONED K - UNRESTRICTED | SIGNALIZED AT I-44

INVESTMENT HIGHLIGHTS

5017 NORTHRUP

$795,000

$66.25 / SF - 12,000 SF - 0.89 AC

5025 NORTHRUP

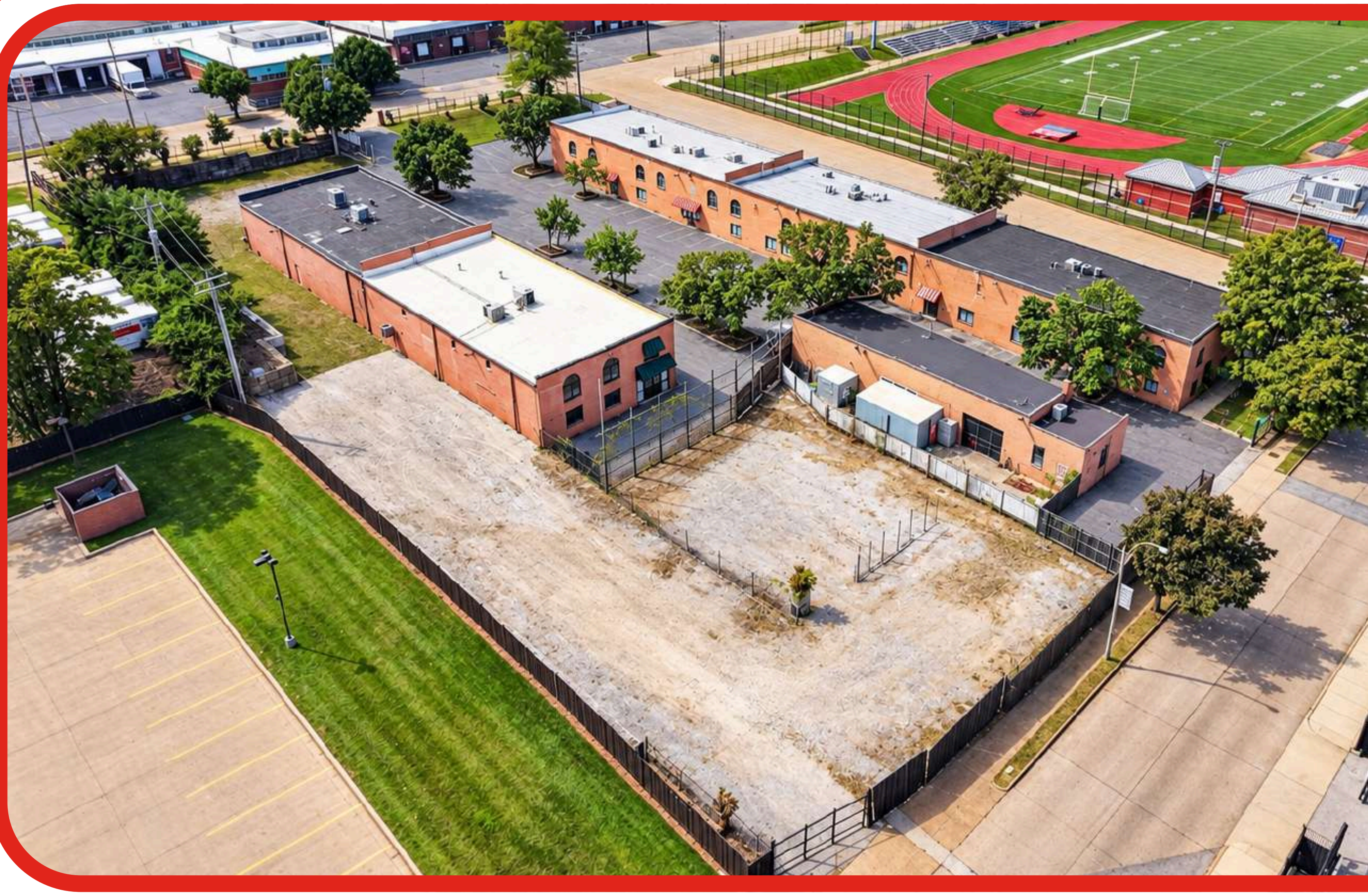
$1,750,000

$62.22 / SF - 28,124 SF - 1.35 AC

NORTHRUP BUSINESS CENTER

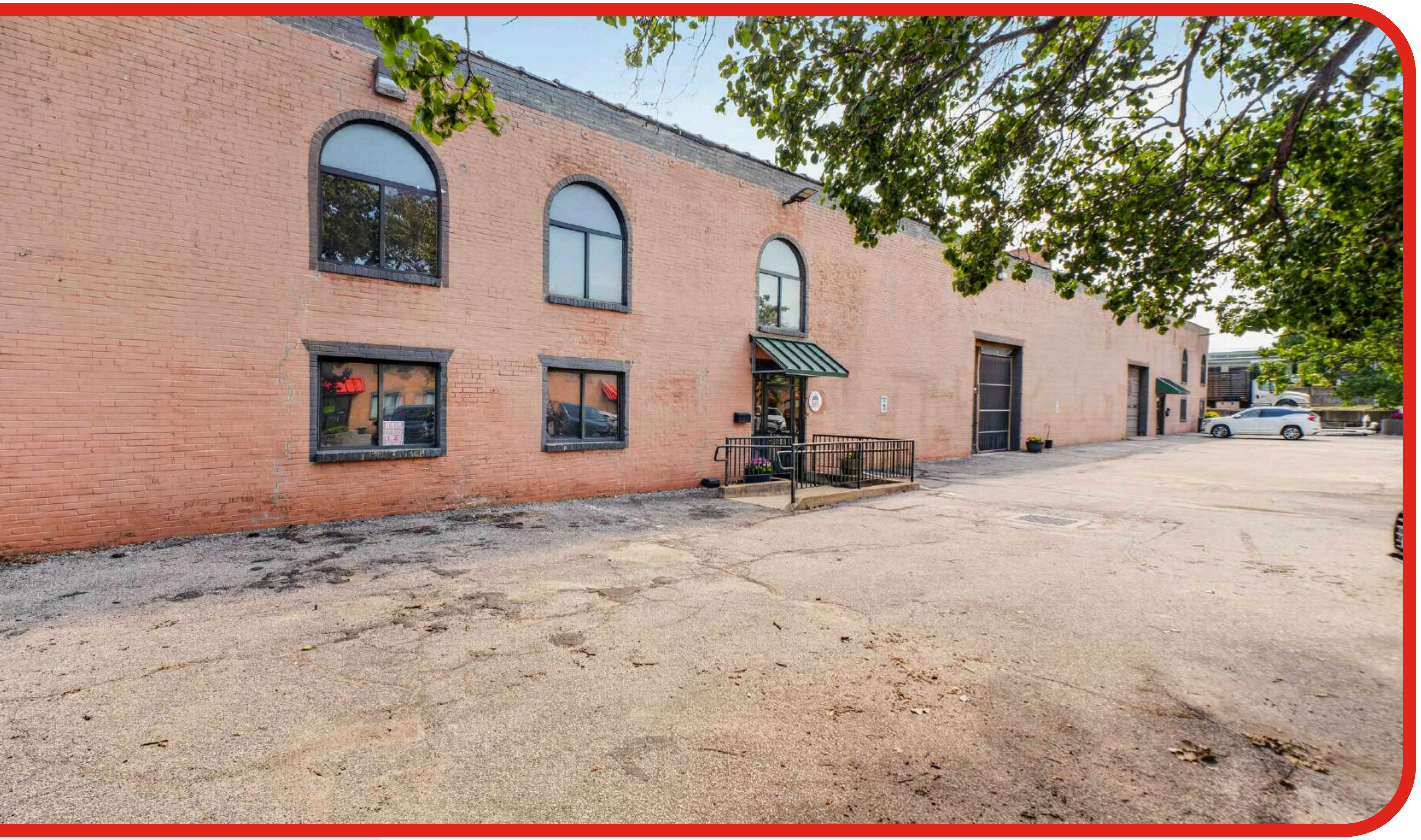
$2,475,000

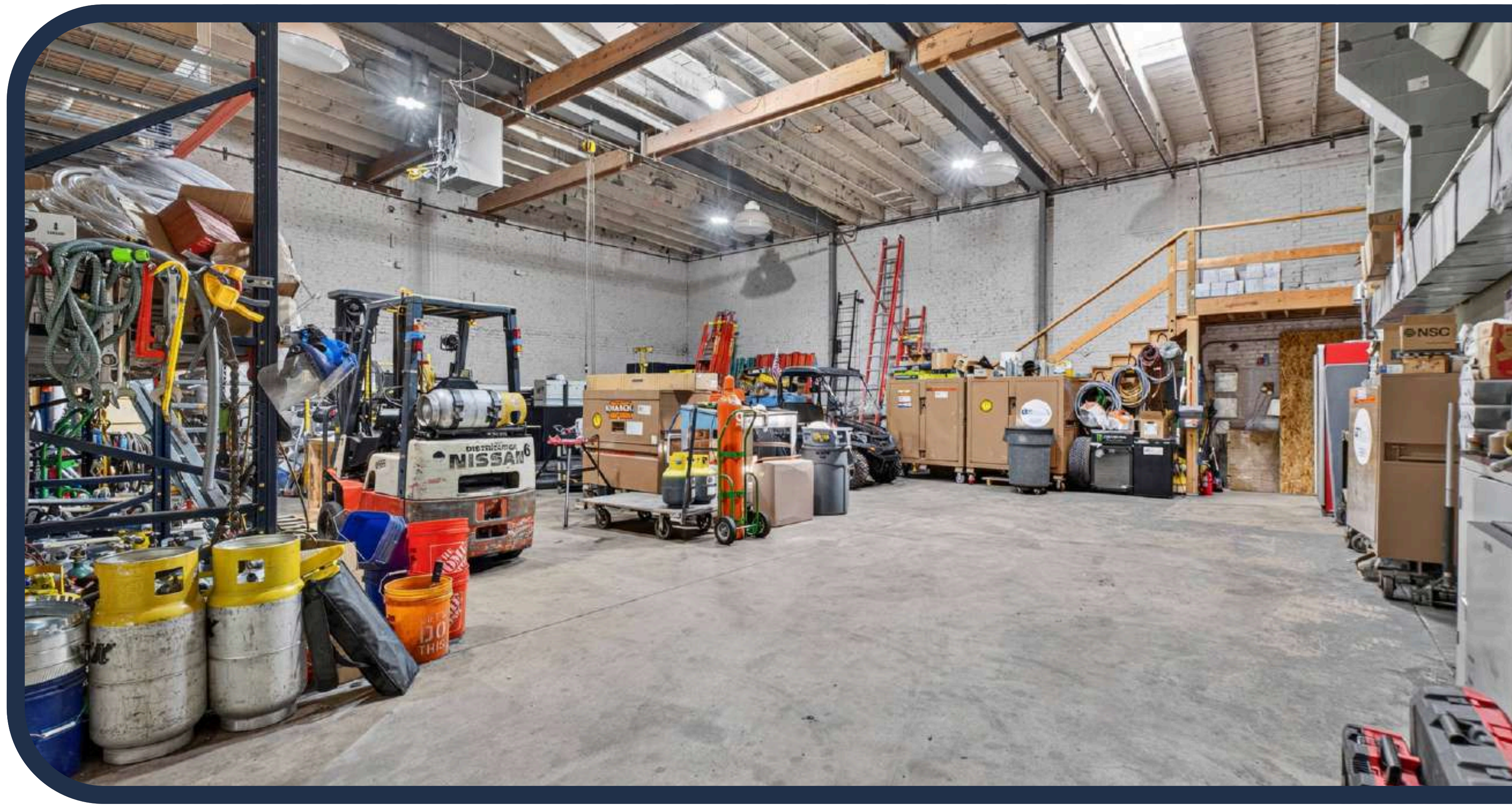
$61.68 / SF - 40,124 SF - 2.24 AC

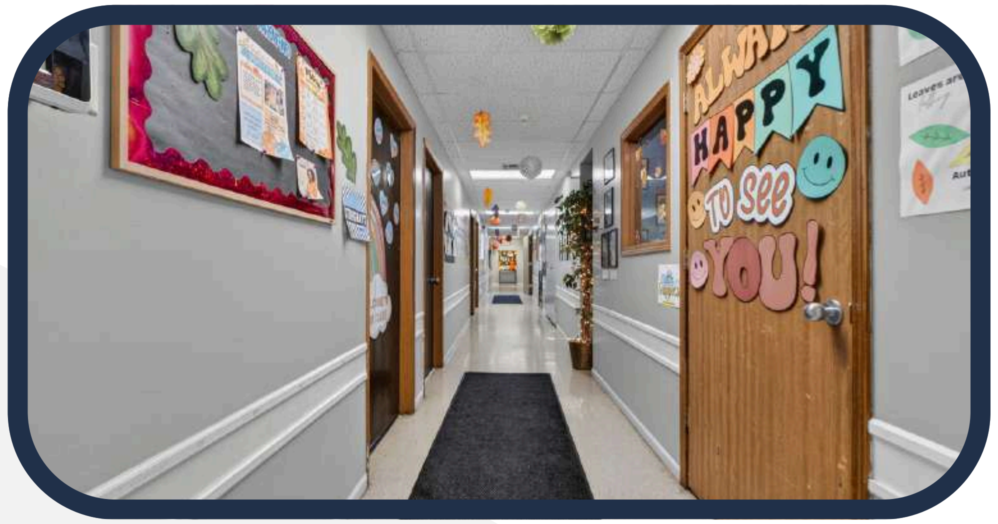


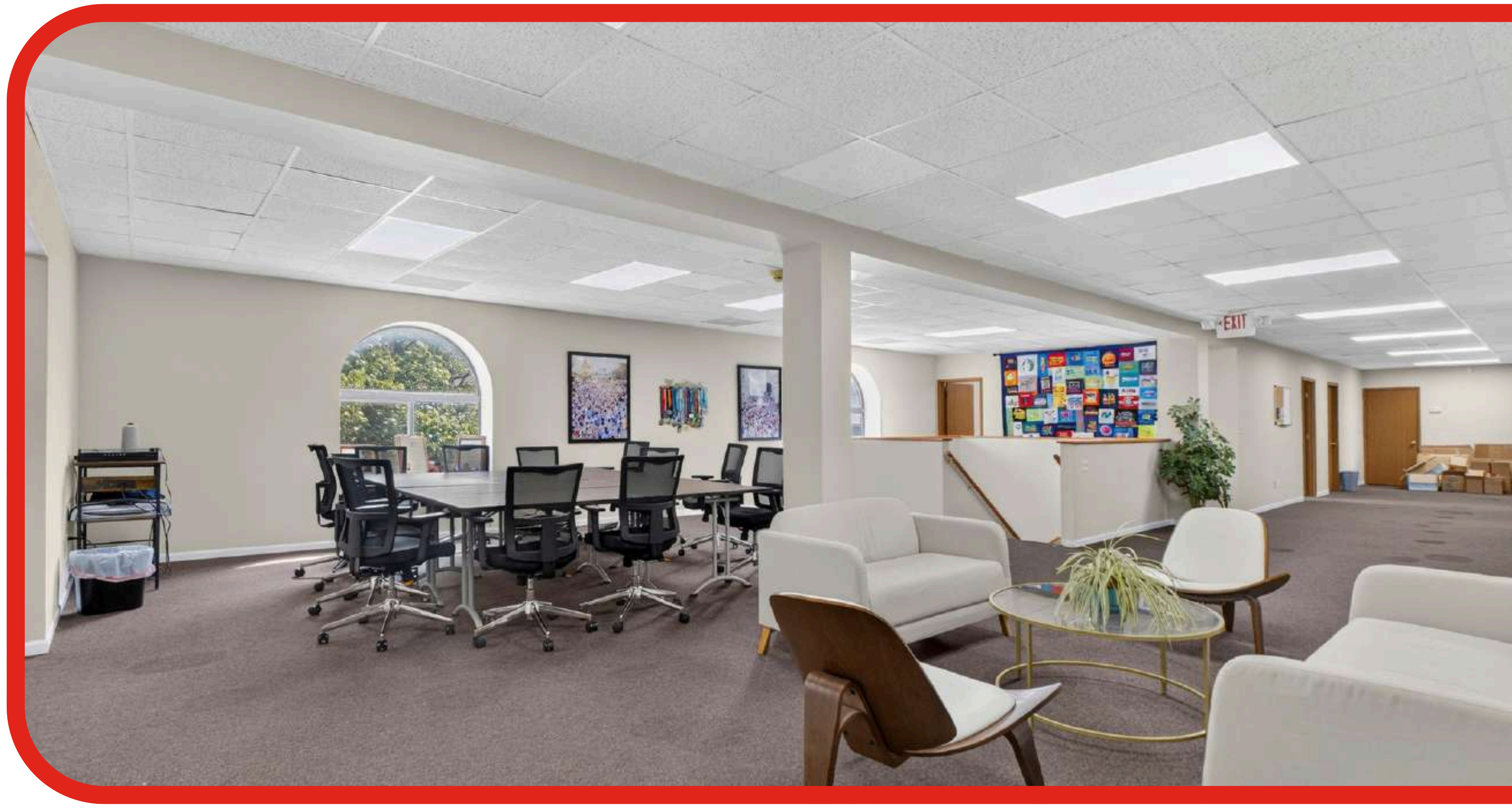
- Two-building, 40,124 SF industrial/flex assemblage on 2.24 contiguous acres at a signalized intersection of S. Kingshighway & I-44 (38,000 VPD), with regional access to I-55 and I-64.
- Available for sale individually, as a combined package, or by individual suite for lease - suits an owner-user, a NNN income investor, or an assemblage/redevelopment buyer.
- Redevelopment upside: the corner is well suited to a scrape-and-rebuild play, sitting directly at the signalized S. Kingshighway/I-44 interchange alongside a QT gas station and next door to a U-Haul center - established highway-commercial demand drivers at the same intersection.
- 5025 Northrup now has roughly 15,900 SF available - 5029/5029A and 5025/5027 suites, plus a smaller spec suite - alongside remaining NNN-leased tenants in storage, personal care and food service. The building is ADA-accessible; however, the on-site elevator is currently not in service.
- 5017/5019 offers 4,000 SF of vacant, move-in-ready second-floor office space alongside 17-19 ft clear-height warehouse bays - immediate lease-up upside for a value-add buyer.
- Zoned K - Unrestricted: supports industrial, flex, office, retail, food-service and outdoor storage uses.
- Roof-signage rights with direct I-44 visibility.

NORTHRUP BUSINESS CENTER









PROPERTY OVERVIEW

5017 NORTHRUP AVE.

Building Size:
12,000 SF

Land:
0.89 AC - 38,768 SF

Configuration:
4 x 2,000 SF office + 2 x 2,000 SF whse

Clear Height:
17-19 ft

Loading:
12' OH doors, one into each side

Year Built / Stories:
1901 - 2

Construction:
Brick, flat roof

Utilities:
3-phase electric, updated plumbing & HVAC

Occupancy:
67% - 4,000 SF vacant

Parcel ID:
3998-22-0025-0

2025 Taxes:
$12,892

5025 NORTHRUP AVE.

Building Size:
28,124 SF

- incl.
26,100 SF main + 2,024 SF at 5021

Land:
1.35 AC - 58,806 SF

Accessibility:
ADA compliant, elevator

Year Built:
1901

Roof:
Roof overlay over majority of building

Utilities:
3-phase electric, updated HVAC

Site:
Fenced, landscaped, curb cuts N & S

Occupancy:
~37% leased (15,896 SF vacant), NNN

Parcel ID:
3998-22-0035-0

2025 Taxes:
$22,299

PROPERTY CONDITION

CAPITAL IMPROVEMENTS

5017-5019 NORTHRUP

$27,850

New A/C - full roof restoration

5025 NORTHRUP

$169,813

5 suites - roofs, HVAC, electrical, buildout

TOTAL DOCUMENTED CAPEX

$197,663

Ownership investment since 2021

Suite / Space	Improvement	Amount	Year
5017 (2nd Fl)	New 6-ton package A/C unit installed, above STL Direct Mechanical	$5,088	2022
5019 (STL Aerial)	Full roof restoration - membrane repair, west parapet, elastomeric coating	$22,762	2025
5029 / 5029A	Roof & exterior repairs - gutters, wood repair, roofing	$9,590	2023
5029 / 5029A	Interior renovation - paint, prep, new doors	$5,139	2021
5029 / 5029A	New carpet	$3,612	2021
5033 (Just Us 2)	New HVAC - two systems installed	$12,288	2025
5033 (Just Us 2)	New roof	$17,980	n/d
5033 (Just Us 2)	Full interior restoration (insurance-funded): roofing, drywall, flooring, cabinetry,	$108,000	2023
5033 (Just Us 2)	New electrical service	$8,528	2022-24
5025 / 5027	New A/C unit - purchased, available for install	$4,677	2022
5025 / 5027	Roof restoration	$18,000	2025
Total documented capex		**$197,663**	

Source: ownership-provided vendor invoices and paid-invoice reports, 2021-2025; figures include tax where invoiced. The tenant in 5025/5027 A/C unit was purchased in 2022 and awaits installation; the $108,000 5033 restoration followed a casualty event and was substantially insurance-funded. Subject to buyer verification during diligence.

RENT ROLL & OCCUPANCY

LEASED

46.4%

17,255 of 37,151 tracked SF

VACANT

19,896 SF

4,000 SF at 5017/5019 - 15,896 SF at 5025

CURRENT ANNUAL INCOME

$166,228

Rent + CAM, both buildings combined

5017-5019 NORTHRUP – 12,000 SF

Space	Tenant	SF	Ann. Rent	Ann. CAM	Expires
5017 2nd Fl	**VACANT**	2,000	-	-	-
5017 (1st Fl & Whse)	STL Direct Mechanical	4,000	$28,800	$7,200	MTM
5019 2nd Fl	**VACANT**	2,000	-	-	-
5019 (1st Fl & Whse)	STL Aerial	4,000	$29,508	$8,004	8/31/2027
Total		**12,000**	**$58,308**	**$15,204**	

5025 NORTHRUP - 25,151 SF TRACKED

Space	Tenant	SF	Ann. Rent	Ann. CAM	Expires
5021 (storage)	Fair Shares	1,707	$13,000	$3,456	MTM
5025/5025A, 5027, 5027A	**VACANT**	9,964	-	-	-
5029, 5029A	**VACANT**	4,420	-	-	-
5029A (add'l)	**VACANT**	1,512	-	-	-
5031	Harvest Fields	1,900	$14,676	$3,420	MTM
5033 (1st & 2nd Fl)	Just Us 2	5,648	$48,000	$10,164	12/31/2027
Total		**25,151**	**$75,676**	**$17,040**	

Source: ownership-provided rent roll, September 2026. 5025's 28,124 SF building total includes ~2,973 SF of common/mechanical area not reflected in the 25,151 SF tracked above - to be reconciled in diligence.

PRO FORMA RENT ROLL & STABILIZED NOI

Applies current market asking rates to the 19,896 SF now vacant; every remaining occupied lease is held at is actual in-place terms from page 7. Illustrative - not a representation of future performance.

Vacant Space	SF	Market Rent	Market CAM	Pro Forma Annual	Basis
5017 2nd Fl	2,000	$8.75/SF	$2.00/SF	$21,500	In-place rate, 5019 1st Fl (same bldg)
5019 2nd Fl	2,000	$8.75/SF	$2.00/SF	$21,500	In-place rate, 5019 1st Fl (same bldg)
5029A (add'l)	1,512	$8.50/SF	$2.00/SF	$15,876	Published asking rate, 5025 complex
5029, 5029A	4,420	$8.50/SF	$2.00/SF	$46,410	Published asking rate, 5025 complex
5025/5025A, 5027, 5027A	9,964	$8.50/SF	$2.00/SF	$104,622	Published asking rate, 5025 complex
Total lease-up	**19,896**			**$209,908**	

5017 PRO FORMA

$84,435

NOI - 10.6% cap rate at $795,000

5025 PRO FORMA

$178,883

NOI - 10.2% cap rate at $1,750,000

NORTHRUP BUSINESS CENTER PRO FORMA

$263,318

NOI - 10.6% cap rate at $2,475,000

Pro forma NOI = adjusted in-place NOI (page 12 trailing NOI, less 5029/5029A and 5025/5027 suite's rent since both have since vacated) + lease-up income above, assuming no material change to fixed operating costs. Excludes any mark-to-market adjustment on leases already in place. All figures subject to buyer verification during diligence.

INCOME APPROACH

OPERATING INCOME DETAIL

Trailing 2025 actuals (IRS Form 8825). The tenants in 5029/5029A and 5025/5027 suites have since vacated 5025 - current in-place NOI is shown below the tables.

5017-5019 (SMT FAMILY LP)

Gross rents + CAM	$73,512
Insurance	$10,124
Legal / professional	$2,276
Real estate taxes	$12,925
Repairs	$2,118
Utilities	$4,424
Other	$210
Trailing NOI	**$41,435**

5025 (5025 NORTHRUP LLC)

Gross rents + CAM	$242,893
Insurance	$23,094
Legal / professional	$6,475
Real estate taxes	$23,314
Repairs	$16,373
Utilities	$14,257
Other	$9,212
Trailing NOI	**$150,168**

CURRENT IN-PLACE NOI (POST-VACANCY, PER RENT ROLL PG 5)

5017-5019 **$41,435** 5025 **$11,975** Northrup Business Center **$53,410**

5025's trailing NOI above included tenants in 5029/5029A and 5025/5027 suites, who have since vacated ~15,896 SF (~63% of tracked SF). Ties to Pricing Summary (pg 9).

Source: IRS Form 8825 (rental real estate income/expense, 2025 tax year) filed by SMT Family Limited Partnership and 5025 Northrup, LLC; ownership-provided rent roll, September 2026. NOI excludes debt service (interest) and depreciation. Figures are trailing 2025 tax-year actuals; Tenants in 5029/5029A and 5025/5027 suites occupied 5025 for part of that period but have since vacated, so current in-place income is lower than shown here - see page 8 for the pro forma rent roll and stabilized NOI once that space leases up. All figures subject to buyer verification during diligence.

MARKET EVIDENCE

COMPARABLE SALES - ST. LOUIS CITY

Address	Type	RBA	Land	Built	Sold	Price	$/SF
1327-1331 Macklind Ave	Office	6,750 SF	0.25 AC	1968	9/30/2025	$497,500	$73.70
4667-4669 McRee Ave	Warehouse	10,352 SF	0.53 AC	1960	11/26/2024	$725,000	$70.03
1625 Sublette Ave	Warehouse	5,381 SF	0.37 AC	1961	8/1/2025	$350,000	$65.04
5001 Southwest Ave	Manufacturing	70,000 SF	4.00 AC	1935	1/2/2026	$4,000,000	$57.14

RANGE

$57.14 - $73.70

MEAN $/SF

$66.48

MEDIAN $/SF

$67.54

Price per square foot declines as building size increases across this comp set. The subject buildings (12,000 SF and 28,124 SF) sit in the middle of that curve, consistent with the recommended asking prices of $66.25/SF and $62.22/SF respectively.

FINANCIAL SUMMARY

PRICING SUMMARY

	5017 Northrup	5025 Northrup	Northrup Business Center
Price	$795,000	$1,750,000	$2,475,000
Price / SF	$66.25	$62.22	$61.68
In-place NOI	$41,435	$11,975	$53,410
Going-in cap rate	5.2%	0.7%	2.2%
Total rentable SF	12,000	28,124	40,124
Percent leased	67%	~37%*	-
Total land area	0.89 AC	1.35 AC	2.24 AC
Year built	1901	1901	1901
Number of suites	6	10	16

TAX INFORMATION

Parcel - 5017	3998-22-0025-0
Parcel - 5025	3998-22-0035-0
County	St. Louis City
State	Missouri

*Percent leased for 5025 reflects the 25,151 SF actively tracked on the rent roll; total building size is 28,124 SF. the tenants in 5029/5029A and 5025/5027 suites have since vacated; In-place NOI for 5025 is the page 10 trailing NOI less their rent, and is not stabilized or pro forma income - see the Income Approach (page 12) and Pro Forma (page 6) for detail and sourcing.

LOCATION OVERVIEW

THE HILL - ST. LOUIS, MO

THE HILL NEIGHBORHOOD

Historic, tightly-knit Italian-American district known for its restaurants, bakeries, and food-production businesses. Childhood home of Baseball Hall of Famers Yogi Berra and Joe Garagiola.

REGIONAL ACCESS

Located on South Kingshighway Boulevard at a signalized interchange with I-44, with convenient access to I-55 and I-64.

TRAFFIC EXPOSURE

South Kingshighway carries an estimated 38,000 vehicles per day past the property.

FOOD-SERVICE READY

The 5021 building features a food-service buildout, supporting established food-production and service uses.

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