

FleetPride[®]
HEAVY DUTY PARTS & SERVICE

PREVIOUSLY



Offering Memorandum

2424 18th St N, Birmingham, AL 35234

Industrial Investment Opportunity



MATTHEWS[™]

EXCLUSIVELY LISTED BY

Hutt Cooke

Broker of Record

License No. 000168807-0 (AL)

Firm No. 000110253 - 0 (AL)

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PROPERTY OVERVIEW



INVESTMENT HIGHLIGHTS

HIGHLY FUNCTIONAL FACILITY

This ±12,500 SF industrial facility is situated on a fenced ±1.84 AC lot (±15.6% building/lot coverage), providing the tenant with ample paved yard space to support ongoing operations. The building is 100% HVAC-served, enhancing functionality and efficiency for the tenant's long-term use of the property.

PRIME INFILL LOCATION

The property benefits from a highly strategic infill location less than ±2 miles from downtown Birmingham, offering proximity to the region's core labor pool and business hub. Positioned directly adjacent to Interstate-65 (±122,220 VPD) with easy access to the exit ramp, the site has exceptional regional connectivity and visibility.

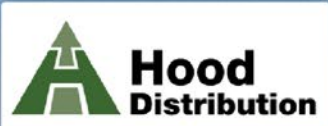
INDUSTRY LEADING TENANT WITH NATIONAL SCALE


FleetPride, Inc. is the nation's largest independent distributor of heavy-duty truck and trailer parts and a leading service provider. In October 2025, FleetPride announced its merger with TruckPro, LLC, further strengthening its market dominance and operating platform. Post-merger, FleetPride now operates at approximately 450 locations nationwide, including 110 service centers and six distribution centers, providing exceptional scale, geographic diversification, and long-term operational stability.

LONG TERM LEASE / ANNUAL INCREASES

The property comes equipped with a long-term lease featuring annual rent increases, two, 5-year options at fair market value, and minimal landlord responsibilities, providing an investor with a low-maintenance hedge against inflation.





 **Downtown Birmingham**
±2 Miles Away

378

± 16,560 VPD



± 122,220 VPD



 **Birmingham-Shuttlesworth International Airport**
±5 Miles Away

Tri-Fab Steel, Inc.


ALABAMA
BRICK


TRUCK
TIRE NOW


1976
STAR TRUCK PARTS
BIRMINGHAM, AL


M
MARATHON

CIRCLE K


TRUCKWORX
Doing What's Right for the Right Reasons, Since 1978

Downtown Birmingham
±2 Miles Away

 **± 122,220 VPD**



378

± 16,560 VPD

Subject Property 



±12,500 SF
Total Building SF

±80,001 SF
Total Lot Area

±1.84 AC
Lot Area (Acres)

ONE (1)
Grade Level Doors

1999
Year Built



DOWNTOWN BIRMINGHAM, AL



FINANCIAL OVERVIEW



FINANCIAL SUMMARY

\$1,257,000
List Price

\$100.56
Price Per SF

6.31%
Cap Rate

\$79,291.75
Current NOI



PROPERTY SUMMARY

| | |
|-----------------------|-----------------------|
| Tenant | TruckPro (FleetPride) |
| Building SF | ±12,500 SF |
| Lot Size (AC) | ±1.84 AC |
| Lot Size (SF) | ±80,001 SF |
| Building/Lot Coverage | 15.62% |
| Year Built | 1999 |
| Grade Level Doors | 1 |
| Construction | Metal |
| % of Building HVAC | 100% |

LEASE SUMMARY

| | |
|--------------------|------------------------------|
| Lease Commencement | 12/2/2022 |
| Lease Expiration | 12/1/2032 |
| Term Remaining | ±6.7 Years |
| Options | Two, 5-Year Options |
| Increases | 1.5% Annual FMV at Options |
| Lease Type | NN |

LANDLORD RESPONSIBILITIES

All Risk and General Liability Insurance

Roof/Structure/HVAC Replacement*

* Tenant to pay pro rata share of replacement based on term remaining in lease

TENANT RESPONSIBILITIES

Taxes

Insurance

All Repairs and Maintenance

Utilities

Landscaping

FINANCIAL SUMMARY

INCOME TABLE

| Date | Rent/SF | Monthly Rent | Annual Rent | Annual Increase |
|--|---------|--------------|-------------|-----------------|
| 12/2/25 - 12/1/26 | \$7.00 | \$7,295.31 | \$87,543.75 | 1.50% |
| 12/2/26 - 12/1/27 | \$7.11 | \$7,404.74 | \$88,856.91 | 1.50% |
| 12/2/27 - 12/1/28 | \$7.22 | \$7,515.81 | \$90,189.76 | 1.50% |
| 12/2/28 - 12/1/29 | \$7.32 | \$7,628.55 | \$91,542.61 | 1.50% |
| 12/2/29 - 12/1/30 | \$7.43 | \$7,742.98 | \$92,915.75 | 1.50% |
| 12/2/30 - 12/1/31 | \$7.54 | \$7,859.12 | \$94,309.48 | 1.50% |
| 12/2/31 - 12/1/32 | \$7.66 | \$7,977.01 | \$95,724.12 | 1.50% |
| Option 1 - 5 Years @ Fair Market Value | | | | |
| Option 2 - 5 Years @ Fair Market Value | | | | |

TENANT OVERVIEW

FleetPride, Inc. is the nation's largest independent distributor of heavy-duty truck and trailer parts and a leading provider of fleet maintenance services across North America. On October 28, 2025, FleetPride announced its merger with **TruckPro, LLC**, significantly enhancing its scale, operating platform, and competitive positioning. Following the merger, the company operates approximately 450 locations nationwide, including 110 service centers and six strategically located distribution centers, providing exceptional geographic coverage and logistical efficiency. Supported by a diversified customer base, mission-critical products and services, and a highly defensible distribution network, FleetPride represents a mature, service-oriented tenant with strong demand fundamentals, recurring revenue characteristics, and long-term operational stability within the transportation and logistics sector.

YEAR FOUNDED
1999

OWNERSHIP
PRIVATE

LOCATIONS
450+

HEADQUARTERS
IRVING, TX

EMPLOYEES
4,500+

ANNUAL REVENUE
\$2.5B (ESTIMATED)



Mission-Critical, Non-Discretionary Business Model

FleetPride operates in the essential heavy-duty truck and trailer aftermarket, supplying mission-critical parts and maintenance services required to keep commercial fleets operating. Demand is driven by routine maintenance cycles, regulatory requirements, and ongoing freight activity, resulting in stable, non-discretionary revenue characteristics across economic cycles.

National Scale with Localized Service Density

Following its merger with TruckPro, FleetPride operates approximately 450 locations nationwide, including 110 service centers and six distribution centers. This scale enables rapid parts availability and localized service across major freight corridors, creating strong competitive advantages and customer stickiness.

Private Equity Sponsorship and Institutional Support

FleetPride is jointly owned by American Securities and Platinum Equity following its 2025 merger with TruckPro. This institutional sponsorship provides access to significant capital resources, disciplined governance, and strategic support for long-term platform expansion, enhancing tenant durability despite the absence of public credit ratings.

Proven Acquisition-Led Growth Strategy

FleetPride has consistently expanded through strategic acquisitions and organic investment, culminating in its 2025 merger with TruckPro, which materially strengthened its operating platform and market leadership.

MARKET OVERVIEW



BIRMINGHAM, AL

A STRATEGIC INDUSTRIAL AND LOGISTICS HUB

Birmingham serves as a key industrial and distribution center for the Southeast, supported by a diversified economy anchored by manufacturing, logistics, healthcare, and finance. The metro benefits from steady population growth and a central geographic location that provides efficient access to major Southeastern markets. Industrial users are attracted to Birmingham’s relatively low land and construction costs compared to larger regional metros, while still maintaining direct connectivity to critical interstate corridors serving regional and national distribution networks.

The subject site is located within Birmingham’s established industrial and logistics network, offering convenient access to major transportation arteries including I-20/59, I-65, and I-459. Strong connectivity to these interstate corridors supports efficient freight movement and regional distribution operations. The area’s transportation infrastructure and accessibility position the property favorably for industrial, distribution, or service-oriented users seeking a cost-effective location with reliable regional reach.

| Population | 3-Mile | 5-Mile | 10-Mile |
|-----------------------|---------------|---------------|----------------|
| Five-Year Projection | 40,710 | 145,038 | 394,179 |
| Current Year Estimate | 40,122 | 144,612 | 398,615 |
| 2020 Census | 34,425 | 132,848 | 396,788 |
| Households | 3-Mile | 5-Mile | 10-Mile |
| Five-Year Projection | 17,840 | 65,210 | 164,810 |
| Current Year Estimate | 17,535 | 64,979 | 166,668 |
| 2020 Census | 14,994 | 60,150 | 166,815 |
| Income | 3-Mile | 5-Mile | 10-Mile |
| Avg. HH Income | \$46,892 | \$62,356 | \$79,363 |





LOCAL MARKET OVERVIEW

Birmingham's central location in the Southeast and its intersection of major interstate corridors make it a natural hub for industrial and logistics users seeking regional connectivity and cost efficiency. The area surrounding the site benefits from proximity to I-20/59, I-65, and I-459, providing direct access to key Southeastern markets and freight routes. With steady population growth and a diversified employment base, Birmingham supports consistent industrial demand from local operators, regional distributors, and service-oriented tenants. Competitive operating costs, available industrial inventory, and ongoing infrastructure investment continue to attract users seeking a cost-effective alternative to larger Sun Belt metros.

ECONOMIC DRIVERS

Birmingham's economy is anchored by a diversified mix of manufacturing, logistics, healthcare, and financial services. The metro has seen continued investment in advanced manufacturing, automotive supply chains, and distribution operations, supported by a skilled workforce and business-friendly environment. Its strategic location within a one-day drive of a majority of the U.S. population further enhances Birmingham's appeal to industrial users and employers pursuing long-term growth and operational efficiency.

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 2424 18th St N, Birmingham, AL 35234 ("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™. The material and information in the Offering Memorandum is unverified. Matthews™. 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. Neither 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.

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Owner and Matthews™. 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 Owner 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 of this Offering Memorandum.

Net Lease Disclaimer — There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

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