



OFFERING MEMORANDUM

# 115,000 SF Single-Tenant Net-Leased Industrial Building

1402 E. Veterans Memorial Parkway, Truesdale, MO 63380



**Offering Price: \$6,962,600 (\$60.54/SF)**  
**7.35% Cap Rate**

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# EXECUTIVE SUMMARY

## Strategic Location:

St. Charles County, Missouri has experienced remarkable residential and commercial growth over the past several decades, driven by its strong economy, excellent schools, and proximity to the St. Louis metropolitan area. New housing developments, retail centers, and industrial parks have transformed the county into one of Missouri's fastest-growing regions. This expansion has created a ripple effect, pushing development westward into Warren County.

Truesdale, located in Warren County and adjacent to the City of Warrenton, is now benefiting from this westward movement. With easy access to Interstate 70 and available land for development, the area is attracting investors and developers looking to capitalize on the intense demand for industrial and commercial properties. Truesdale is now a strategic location for logistics, manufacturing, and distribution while maintaining affordability and room for future growth.



## Property & Tenant Highlights:

Located one mile east of the I-70/State Highway 47 interchange is 1402 E. Veterans Memorial Parkway. This 115,000 square foot office/warehouse building is occupied by Sunspace Modular Enclosures, Inc under a 7 year lease that commenced on September 1, 2025.

Since 1991, Sunspace Modular Enclosures has been designing and manufacturing modular sunrooms, screen rooms, and porch enclosures that can be tailored to fit a wide range of residential and commercial applications. By offering modular components, Sunspace enables customers to upgrade or expand their spaces easily without major structural changes, creating a flexible and cost-effective alternative to traditional construction. Their products emphasize durability, energy efficiency, and aesthetic appeal, catering to homeowners who want to enhance outdoor living while maintaining comfort and protection from the elements. By combining innovative modular design with a strong distribution network, Sunspace positions itself as a leader in the outdoor living industry, meeting growing demand for functional, stylish, and customizable spaces. Based in Ontario, Canada, Sunspace expanded in 2025 into the United States with the opening of their office, showroom and manufacturing/distribution facility at 1402 E. Veterans Memorial Parkway.

# INVESTMENT HIGHLIGHTS

Surpassa Modular Structures entered into a seven (7) year Triple Net lease with a rent commencement date of September 1, 2026 and a lease expiration date of August 31, 2032. Surpassa has two (2) five (5) year renewal options.

## Rent Schedule

Year	Rental Period	Rent/yr	Annual Base Rent
1	Sep 1, 2026 - Aug 31, 2026	\$4.45	\$16,750
2	Sep 1, 2026 - Aug 31, 2027	\$4.45	\$16,750
3	Sep 1, 2027 - Aug 31, 2028	\$4.55	\$17,050
4	Sep 1, 2028 - Aug 31, 2029	\$4.65	\$17,350
5	Sep 1, 2029 - Aug 31, 2030	\$4.85	\$18,050
6	Sep 1, 2030 - Aug 31, 2031	\$5.05	\$18,750
7	Sep 1, 2031 - Aug 31, 2032	\$5.25	\$19,450

Note: Rent (actual rent) reflects a discount from above. Seller will adjust any monthly rent differential at closing so that Buyer receives the full \$1,000 monthly rent based on \$5,000 annualized rent.

**Offering Price:** This investment is offered at \$5,300,000 (\$5.3M), which is a 7.0% cap rate on current net operating income (NOI). NOI equals Annual Base Rent given the triple net nature of the lease. The average cap rate over the initial lease term is 7.0%.

**Annual Rent Increases:** 2%

**Pass-Through Expenses:** Lessee is a "triple net" lease whereby Tenant reimburses landlord for Real Property Taxes, Insurance and Exterior Maintenance costs, including Property Management.

## Maintenance Responsibilities

### MHC:

- Landlord will cover the cost for any repairs or replacements through August 31, 2026.
- Beginning September 1, 2026, Tenant shall be responsible for reimbursement of maintenance and repair costs for the MHC units with any costs that exceed \$2,000 per unit per annum to be split equally between landlord and Tenant.
- After the first 12 months, MHC equipment replacements are amortized over the useful life according to GAAP.
- If an MHC unit is replaced with a new unit during the lease term, Tenant shall be solely responsible for maintenance costs for the remainder of the lease term.

### Roof:

Replacement of Roof (2026) - \$1,000,000 (2026-2027)  
Replacement of Roof (2027) - \$1,000,000 (2027-2028)  
Replacement of Roof (2028) - \$1,000,000 (2028-2029)  
Replacement of Roof (2029) - \$1,000,000 (2029-2030)  
Replacement of Roof (2030) - \$1,000,000 (2030-2031)  
Replacement of Roof (2031) - \$1,000,000 (2031-2032)

**Painting:** Tenant

**Structural Components:** Landlord

**Misc. Interior Maintenance:** Tenant

## Renewal Rights

- Tenant has two (2) five (5) year renewal options.
- Renewals based on then-current market lease rates but cannot be less than Year 7 for first renewal, maximum annual increases cannot exceed 2%.

# PROPERTY OVERVIEW

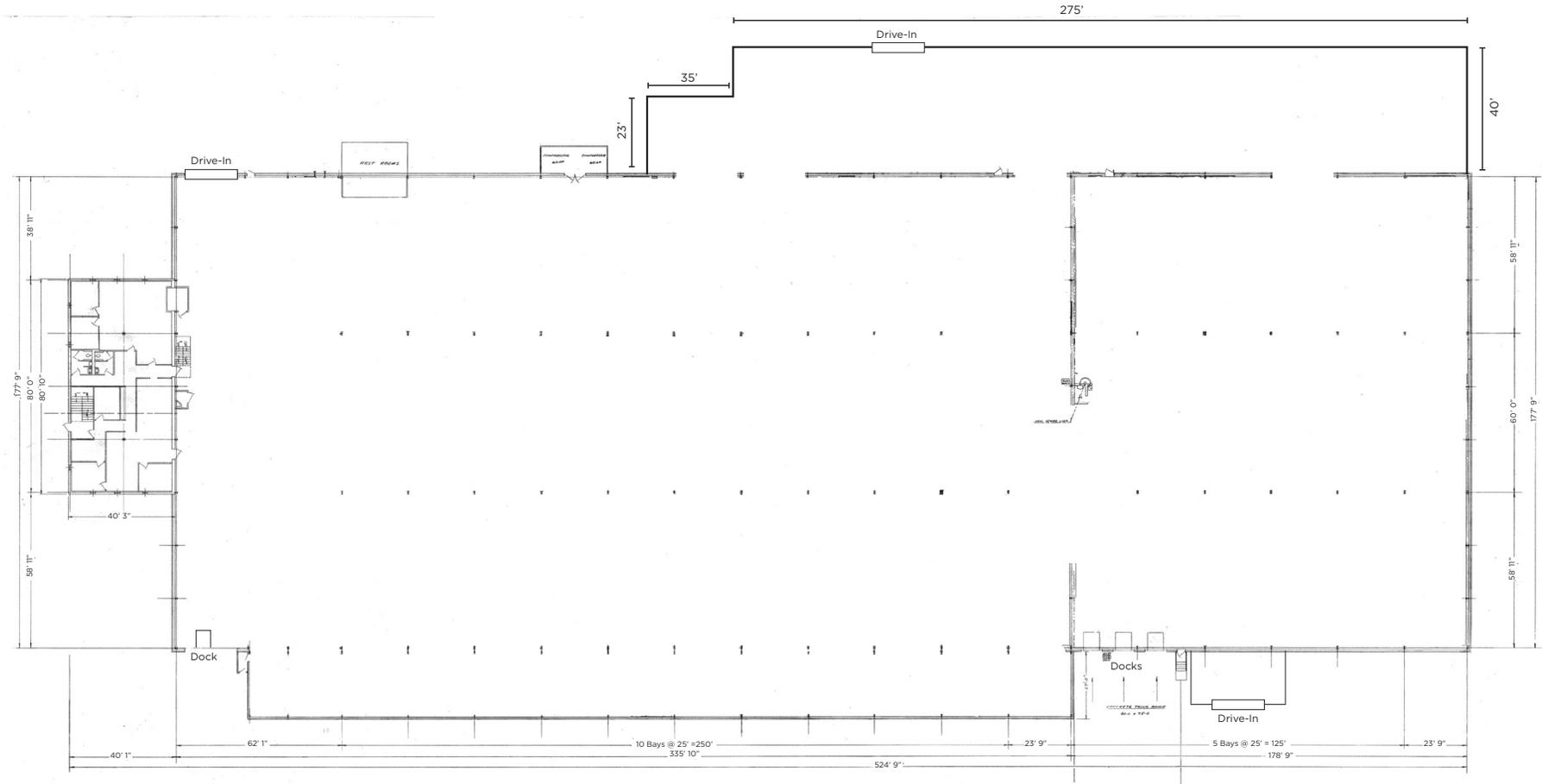
- **Building size:** 115,000 SF +/-; Constructed circa 1980
- **Office size:** 6,480 SF (3,240 SF on two levels)
- **Lot size:** 11.88 acres
- **Power:** 480/277V / 2,000 amp / 3-Phase
- **Electrical:** Electrical bus duct in crane bays
- **Cranes:** 7 bridge cranes
- **Typical Column Spacing:** 60' x 25'
- **Crane bays:** 60' wide
- **Ceiling height:** 22'-26' clear height
- **Dock High Doors:** Four (4)
- **Grade Level Drive-in Doors:** Three (3)
- **Fire Suppression:** We sprinkler system
- **Lighting:** LED
- Prominent Visibility from I-70
- **Roof:** Replaced Q4 2022; Warranty through Dec. 10, 2028
- **Expansion Land:** Additional 13.6 acres of adjacent land also available (contact broker for pricing)
- **2025 Real Estate Taxes:** \$59,097 (\$0.51/SF)
- **Incentives:** Located in Enhanced Enterprise Zone (EEZ) & Opportunity Zone with possible Chapter 100 or 353 real and /or personal property tax abatement.

## 2024 Improvements:

- New asphalt parking lot and drive lane
- New exterior metal skin to replace any damaged sections
- New exterior paint
- New interior metal skin and vinyl wrap in manufacturing/warehouse areas
- New exterior LED perimeter lighting
- New fiber optic service installed (Gateway Fiber)
- New security system with numerous cameras & motion detectors



# BUILDING FLOOR PLAN







# EXTERIOR PHOTOS



# INTERIOR PHOTOS\*



(\*Note: Office images are enhanced to show post-renovation condition.)

# INTERIOR PHOTOS



# INTERIOR PHOTOS



# LOCATION OVERVIEW



*A Commanding Footprint in a High-Growth Corridor.*

*Expansive Access. Exceptional Connectivity.*





# 115,000 SF OFFICE/WAREHOUSE/ MANUFACTURING BUILDING

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