

# FleetPride Service Center (Dark)

SINGLE-TENANT WAREHOUSE/RETAIL BUILDING



**1607 W WERNISING  
EFFINGHAM, IL 62401**

**Offered By:**

**Addison Williams**

Vice President

+1 248 351 2005

[addison.williams@cbre.com](mailto:addison.williams@cbre.com)

**MICHAEL KAIDER**  
CBRE IL Broker of Record

**CBRE**

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# I. Executive Summary



## ASKING PRICE

\$1,543,445



## CAP RATE

7.00%



## LEASE TYPE

NN+

### The Offering:

Addison Williams from CBRE is pleased to offer for sale a dark single tenant net leased FleetPride Service Center, the nation's largest independent distributor of heavy-duty truck and trailer parts. Situated just off the busy US-40, FleetPride has over 8 years of lease term remaining. The lease contains 2.25% annual rental escalations.

The lease is on a NN+ basis, whereby Landlord has zero responsibilities aside from the repair and replacement of the structural elements of the building.

FleetPride, Inc. (Tenant) currently operates 300+ locations, including 85+ services centers, with locations in 47 states across the country.

### Investment Highlights:

1. Long-Term Passive Investment: FleetPride, Inc. will continue paying rent for 8+ years
2. Corporate Credit: FleetPride, Inc. is the largest distributor of heavy-duty truck and trailer parts in the country
3. 2.25% annual rental escalations
4. Highly Replaceable Rent: FleetPride is paying \$4.32 PSF (NNN average within 3-mile radius: \$11.44 PSF)
5. Low price per square foot of \$61.73
6. 25,000 SF warehouse with freeway visibility and signage
7. Strategically located at the convergence of major U.S. trucking routes I-57 and I-70, which sees about 40k vehicles per day
8. 1.5-hour drive from St. Louis International Airport

### Property Facts:

PROPERTY ADDRESS	1607 W Wernsing Effingham, IL 62401
TOTAL BUILDING AREA	25,000 SF
LAND AREA	3.82 Acres

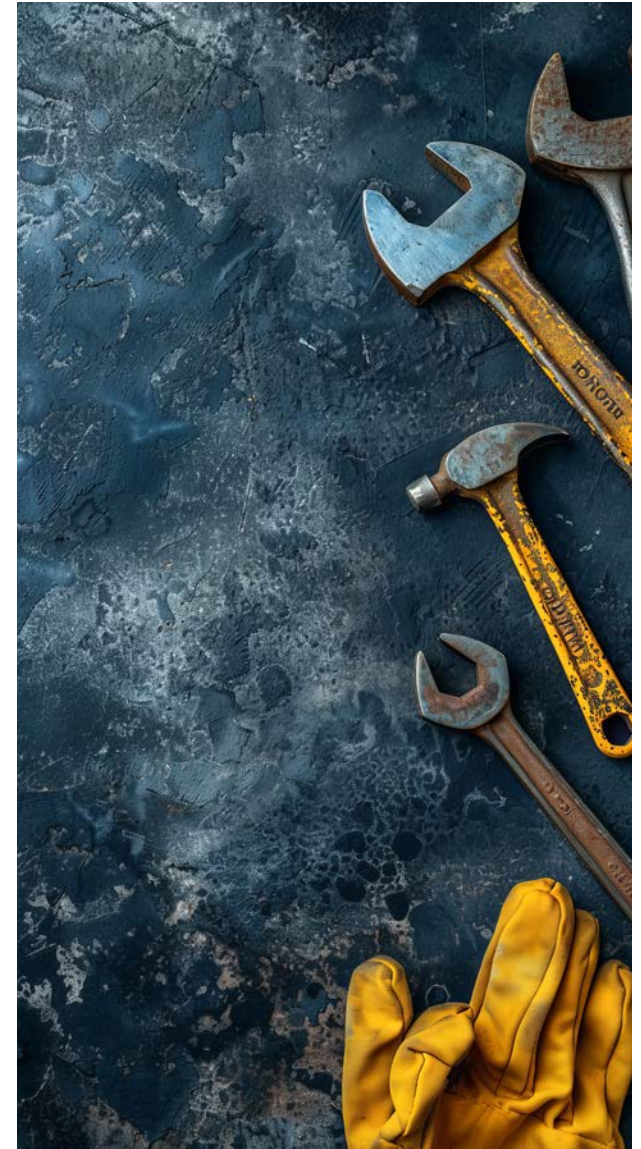


## **II. Financial Analysis**

## Financial Analysis

### FleetPride Service Center Year One Cash Flow Estimates

Price		\$1,543,445	
Rentable Square Feet		25,000	
Price per Square Foot		\$62	
CAP Rate		7.00%	
Income		Year One NOI 2/2025 - 1/2026	Per SF
FleetPride	25,000 SF	\$108,041	\$4.32
Total Base Rent		\$108,041	\$4.32
Scheduled Base Rental Revenue		\$108,041	\$4.32
Expense Reimbursement Revenue			
Real Estate Taxes		\$0	\$0.00
Insurance		\$0	\$0.00
Common Area Maintenance		\$0	\$0.00
Total Expense Reimbursement Revenue		\$0	\$0.00
Gross Potential Income		\$108,041	\$4.32
Vacancy/Collection Allowance	0.0%	\$0	\$0.00
Effective Gross Income		\$108,041	\$4.32
Operating Expense Estimates			
Real Estate Taxes		\$0	\$0.00
Insurance		\$0	\$0.00
Common Area Maintenance		\$0	\$0.00
Total Common Area Expenses		\$0	\$0.00
Management/Administrational Fee		\$0	\$0.00
Replacement Reserve		\$0	\$0.00
Total Expenses		\$0	\$0.00
<b>Net Operating Income</b>		<b>\$108,041</b>	<b>\$4.32</b>



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## **III. Location & Property Overview**



## Location Overview

The subject property is located in Effingham, IL, the county seat of Effingham County, and just 1.5 hours from St. Louis International Airport. Positioned strategically alongside major U.S. trucking routes, the subject property benefits from truck traffic of several major highways and freeways, including I-57, I-70, US-40, US-33 and US-45. The site is situated along a major industrial corridor, neighboring a Sherwin-Williams Distribution Center and a FedEx Ship Center, as well as several like-kind complementary industrial operators.

## Location Highlights

- Located in the county seat of Effingham County
- Positioned alongside six major U.S. trucking routes
- Located along a major industrial corridor
- 1-mile from St. Anthony's Memorial Hospital
- Neighbors Sherwin-Williams Distribution Center
- Easy access to St. Louis International Airport (1.5-hour drive)



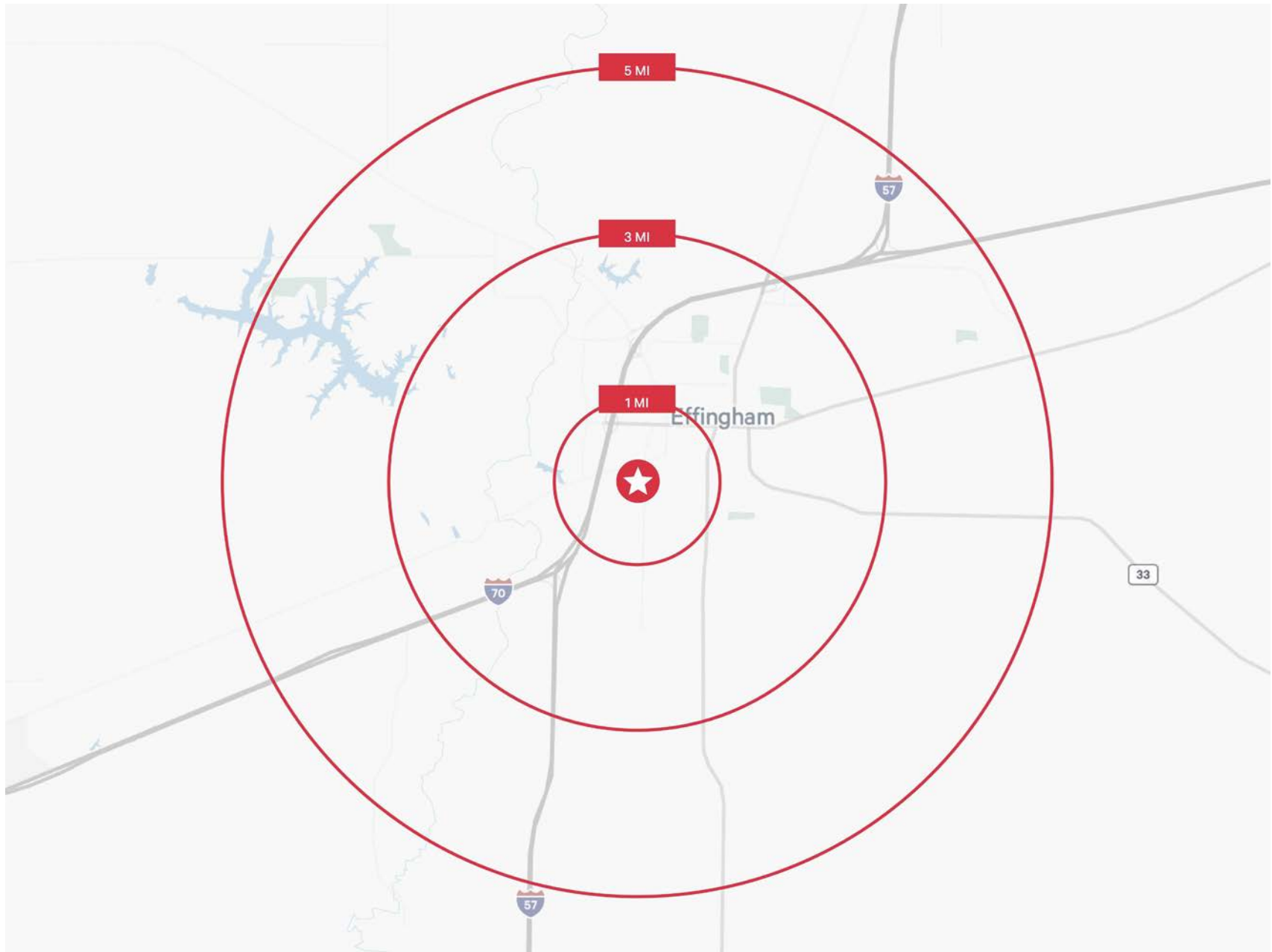
## Location Aerials



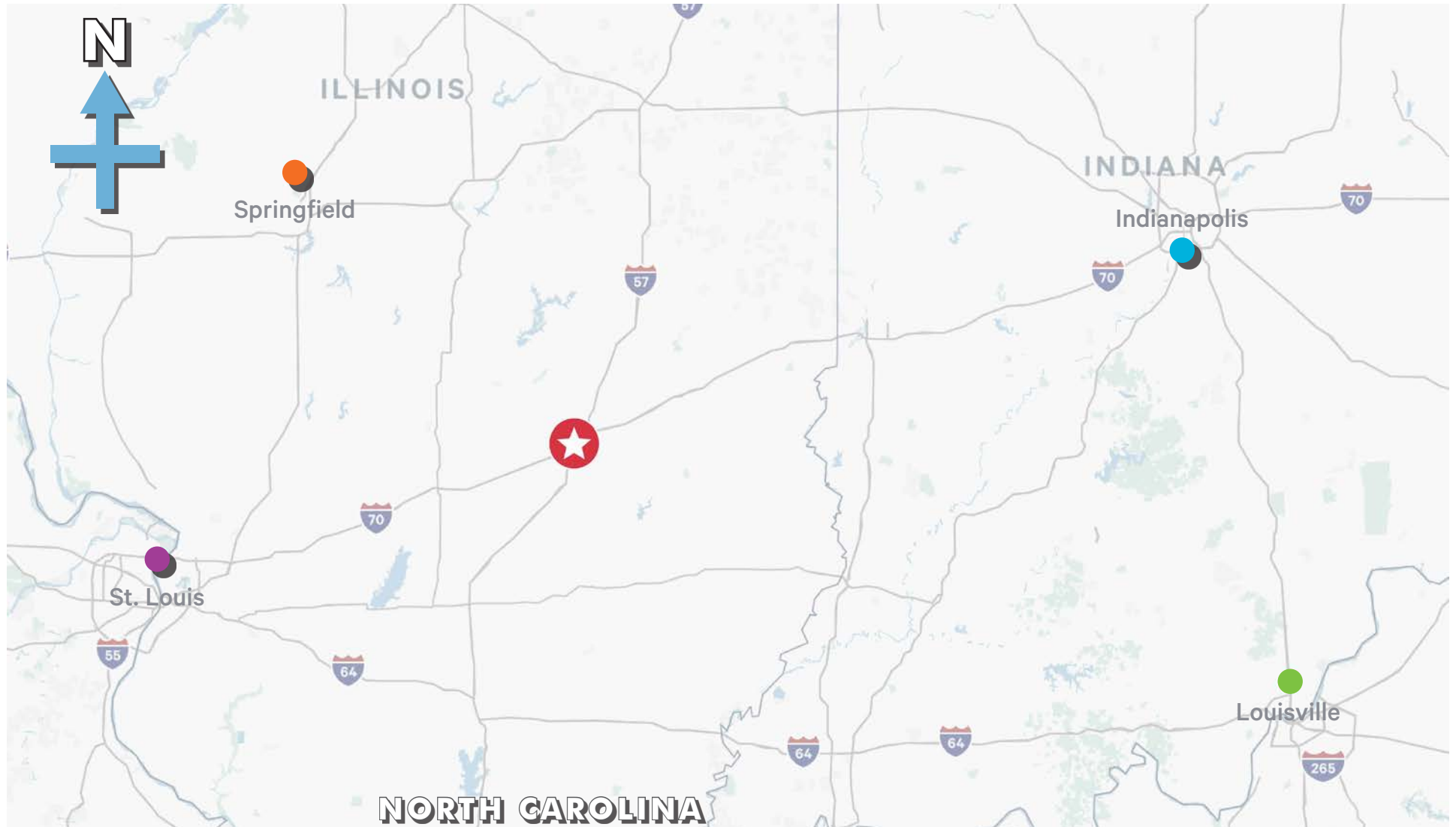
## Location Aerials



## 1, 3, 5-Mile Radius Overview



## Location Reference Map



St. Louis, MO  
**101 Miles**

Indianapolis, IN  
**144 Miles**

Springfield, IL  
**88 Miles**

Louisville, KY  
**210 Miles**



## **IV. Tenant Overview**

## Lease Abstract

TENANT	FleetPride, Inc
SIZE	25,000 SF
LEASE TYPE	NN+
START DATE	6/5/2023
BASE TERM EXPIRATION	6/30/2033
YEAR ONE RENT	\$108,041
INITIAL LEASE TERM	10 Years
LEASE TERM REMAINING	8.6 Years
ESCALATIONS	2.25% Annual
RENEWAL OPTIONS	One 10-year option with continuing 2.25% annual escalations
<b>OPERATING EXPENSES</b>	
TAXES	Tenant shall pay for all real estate taxes directly
INSURANCE	Tenant shall pay for its insurance costs directly
CAM	Tenant shall pay for all common area maintenance directly
UTILITIES	Tenant shall pay for all utilities directly
LANDLORD RESPONSIBILITIES	Landlord shall repair and replace the structural elements of the building, including the roof



**CONTACTS: ADDISON WILLIAMS**

Vice President

+1 248 351 2005

[addison.williams@cbre.com](mailto:addison.williams@cbre.com)

**MICHAEL KAIDER**  
CBRE IL Broker of Record

**CBRE**

2000 Town Center, Suite 2200  
Southfield, MI 48075  
+1 248 353 5400  
[www.cbre.com/detroit](http://www.cbre.com/detroit)

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