FleetPride®
HEAVY DUTY PARTS & SERVICE

1211 S 10th St

Saint Joseph , MO 64503

Industrial Investment Opportunity

Offering Memorandum

MATTHEWS™

Exclusively Listed By

Point of Contact

Patrick Nolan
Associate
(972) 805-8576
patrick.nolan@matthews.com
License No. 787476 (TX)

Jack Lenihan
Vice President
(214) 692-2886
jack.lenihan@matthews.com
License No. 712201 (TX)

Kyle Matthews
Broker of Record
Broker Lic. No.: 2017010164 (MO)
Firm Lic. No.: 2022018843 (MO)

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Table of Contents

01 Property Overview

02 Financial Overview

03 Tenant Overview

04 Market Overview

PROPERTY OVERVIEW

1211 S 10th St
Saint Joseph, MO 64503

INVESTMENT HIGHLIGHTS

Property Highlights

- **New Lease Extension / Post-Merger Commitment**

  FleetPride recently executed a 5-year lease extension featuring 1.5% annual rent increases and limited landlord responsibilities, providing growing, low-maintenance cash flow for ownership. Notably, this extension was signed following FleetPride's announced merger with TruckPro in late 2025, signaling the tenant's long-term commitment to the facility and reinforcing the site's strategic importance to the combined company's operations.

- **Below Replacement Cost / Attractive Low Rent**

  The property is being offered at $39.46/SF - a basis well below replacement cost that insulates the future owner from new supply competition and downside risk. This low basis is coupled with a below-market rent of $3.01 per square foot, providing investors with significant upside potential through future rent growth.

- **Industry Leading Tenant with National Scale**

  FleetPride, Inc. is the nation’s largest independent distributor of heavy-duty truck and trailer parts, as well as a leading service provider. In October 2025, FleetPride merged with TruckPro, LLC, significantly enhancing its market position and operating platform. Following the merger, the company operates approximately 450 locations nationwide, including 110 service centers and six distribution centers - providing strong scale, geographic diversification, and long-term stability.

- **Dual Purpose FleetPride Facility**

  This FleetPride facility operates as both a “Parts” and “Service” location, supporting a wide range of maintenance and repair solutions. The property functions as a comprehensive, one-stop shop, effectively capturing both retail and service demand.

- **Strategic Location with Interstate Connectivity**

  The property is strategically located in St. Joseph, MO, with easy access to Interstates 29, 229, 35, and US Route 36 — key routes for a truck service and parts operator serving regional and long-haul fleet traffic. The site sits just ±40 miles from the Kansas City MSA, one of the busiest freight crossroads in the country, where major interstates converge from every direction across the U.S.


Advantage Metals Recycling
HERZOG
Paving Contractor
±60 Employees
NOR-AM
COLD STORAGE
Subject Property
PONY EXPRESS WAREHOUSING LLC
DOUBLE DIAMOND
STORAGE ELWOOD
229
N
MIDWEST
CRANE & RIGGING
Kansas
Missouri
36
± 25,540 VPD
Rosecrans Memorial Airport
±1,300 Employees | ±4.8 Miles Away
Home to 1,100 Active On-Site Businesses
36
Union Pacific's St. Joseph Rail Network
One of St. Joseph's primary freight rail corridors and continues to support manufacturing, warehousing, and agricultural industries.
National Beef
Meat processor
±300 Employees
± 22,600 VPD
The LifeLine Group
Manufacturer
±300 Employees
Walmart
Supercenter
INSTEEL
WIRE PRODUCTS
Manufacturer
±120 Employees
St Joseph District Warehouse
TriumphFoods
Meat Packer/Food Manufacturing
±3,000 Employees
DOLLAR GENERAL
DOLLAR TREE
ALBAUGH
your alternative
Chemical Manufacturer
±3,000 Employees
BHJ
Warehouse
±150 Employees
229

1211 S 10th St
Saint Joseph, MO 64503

$1,467,413
List Price

$39.46
Price Per SF

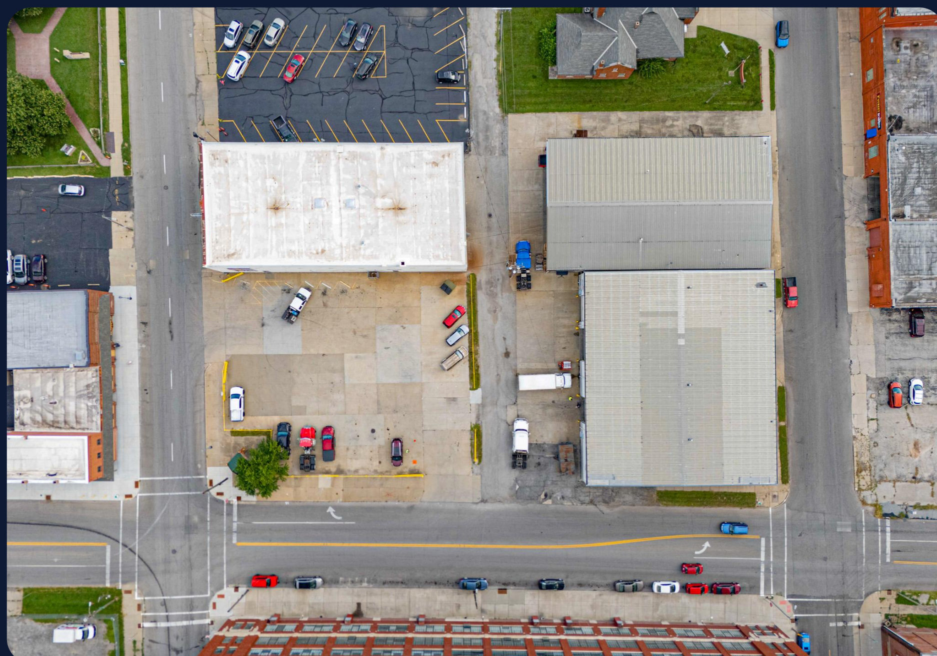
±37,188 SF
GLA

3
\# of Buildings

±1.25 AC
Lot AC

±54,494 SF
Land SF

PROPERTY PHOTOS



FINANCIAL OVERVIEW

1211 S 10th St
Saint Joseph, MO 64503

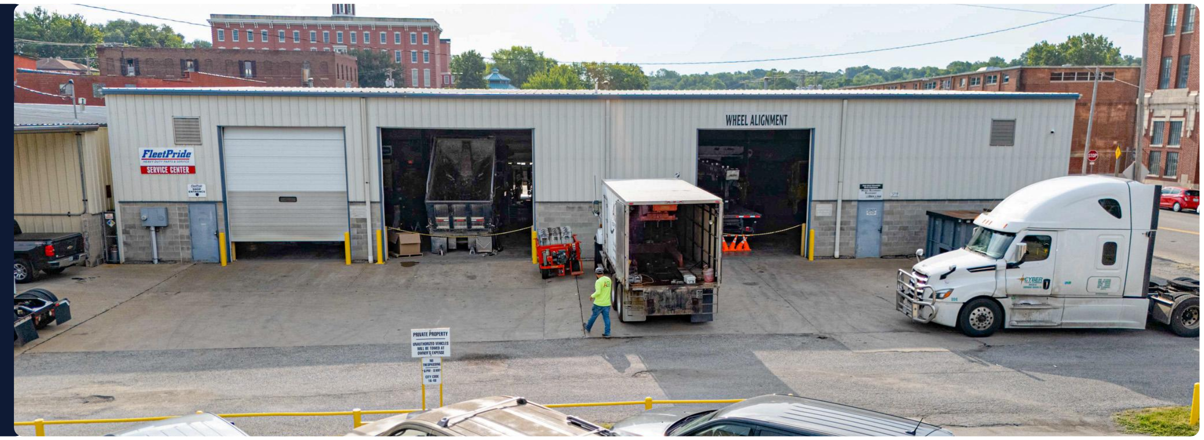
FINANCIAL SUMMARY

$1,467,413
List Price

$39.46
Price Per SF

7.50%
Cap Rate

$110,055
NOI



Property Summary	
Address	1211 S 10th St, Saint Joseph, MO 64503
Tenant	FleetPride, Inc.
Parent Companies	American Securities, Platinum Equity
Total Building SF	±37,188
Lot Size (AC)	±1.25
Lot Size (SF)	±54,494
Total Buildings	3
Building/Lot Coverage	52.29%
Construction	Masonry, Metal
Total Grade Level Doors	8

Lease Summary	
Lease Commencement	9/27/2021
Lease Expiration	9/30/2031
Lease Term Remaining	±5 Years
Current Annual Rent*	$112,056
Current Monthly Rent*	$9,338
Current Rent/SF*	$3.01
Rental Increases	1.5% Annually
Options	None Remaining
Lease Structure	NN
Tenant Responsibilities	Taxes, Insurance, Utilities, Services, Glass, Doors, Maintenance and Repair of Interior and HVAC Systems
Landlord Responsibilities	Roof, Structural Elements, Parking Lot, HVAC Replacement, Commercial General Liability Insurance

*** Asset is priced off rent increase occurring 10/1/2026**

FINANCIAL SUMMARY

Annualized Operating Data

Date	Annual Rent	Monthly Rent	Rent PSF	% Increase
10/1/2026 - 9/30/2027	$112,056.00	$9,338.00	$3.01	1.50%
10/1/2027 - 9/30/2028	$113,736.84	$9,478.07	$3.06	1.50%
10/1/2028 - 9/30/2029	$115,442.89	$9,620.24	$3.10	1.50%
10/1/2029 - 9/30/2030	$117,174.54	$9,764.54	$3.15	1.50%
10/1/2030 - 9/30/2031	$118,932.15	$9,911.01	$3.20	1.50%

*** Asset is priced off rent increase occurring 10/1/2026**

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	OWNERSHIP	LOCATIONS
1999	**Private**	**450+**
HEADQUARTERS	**EMPLOYEES**	**ANNUAL REVENUE**
Irving, TX	**4,500+**	**$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

1211 S 10th St
Saint Joseph, MO 64503

Saint Joseph , MO

Market Demographics

72,500
Population

$57,956
Median Household Income

33,000
Employed Population

28,900
Households

Local Market Overview

St. Joseph serves as one of northwest Missouri's primary manufacturing and logistics centers, benefiting from its strategic location approximately 47.6 miles north of Kansas City along Interstate 29 and the Missouri River. The city's industrial economy has been built around food processing, advanced manufacturing, transportation, animal health, and distribution, creating a stable employment base that supports continued demand for industrial real estate. Companies are attracted by competitive operating costs, available workforce, rail access, and proximity to major Midwest population centers.

The local industrial market continues to benefit from ongoing corporate investment and expansion by established manufacturers, reinforcing St. Joseph's position as a regional production hub. Industrial users value the area's connectivity to Kansas City, Omaha, Des Moines, and the broader Interstate 29 corridor, while local economic development initiatives continue to encourage business expansion and redevelopment. These fundamentals support steady occupancy across warehouse, manufacturing, and flex industrial properties, making the market attractive for both owner-users and investors seeking stable industrial assets.

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	9,219	46,738	76,590
Current Year Estimate	9,103	46,838	76,873
2020 Census	9,048	47,591	77,952
Households	**1-Mile**	**3-Mile**	**5-Mile**
Five-Year Projection	3,851	19,090	31,221
Current Year Estimate	3,833	19,289	31,620
2020 Census	3,585	18,932	31,232
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$53,427	$74,009	$87,795

Kansas City, MO MSA

Greater Kansas City stands as a vibrant Midwestern hub with an estimated 2024 population of over 2.25 million—reflecting steady growth supported by a strong job market, affordable cost of living, and diverse industries such as logistics, healthcare, manufacturing, and technology. Its central location, expanding infrastructure, and thriving arts and sports culture continue to attract residents and businesses alike, reinforcing its appeal for long-term residence and investment.

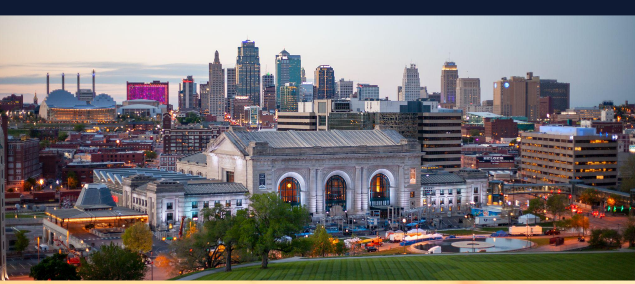
The metro demonstrates solid economic momentum, with a 2024 median household income of about $82,000 and a regional GDP of roughly $185 billion. Kansas City's diversified economy and expanding downtown core help sustain growth across both business and leisure sectors. The region welcomed approximately 28.4 million visitors in 2023, generating around $6.7 billion in total economic impact. Continued investment in transportation, entertainment, and technology is expected to enhance Kansas City's position as a dynamic and resilient regional economy.

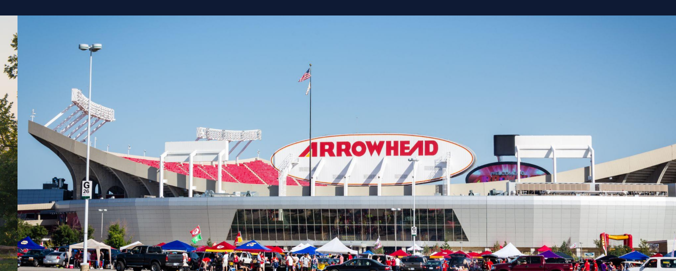
Total Population
2,253,579

Annual Visitors
28.4 Million

Tourism Economic Impact
$4 Billion

GDP
$185.7 Billion



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Point of Contact

Patrick Nolan
Associate
(972) 805-8576
patrick.nolan@matthews.com
License No. 787476 (TX)

Jack Lenihan
Vice President
(214) 692-2886
jack.lenihan@matthews.com
License No. 712201 (TX)

Kyle Matthews | Broker of Record | Broker Lic. No.: 2017010164 (MO) | Firm Lic. No.: 2022018843 (MO)

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