



ENTERPRISE TRUCK RENTAL

SINGLE TENANT NET LEASED INDUSTRIAL
NNN LEASE | SIGNALIZED, CORNER LOCATION

3900 BROADWAY STREET, BUFFALO, NY





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EXECUTIVE SUMMARY

Industrial Property in Excellent Condition



Low Overall Price Point
Below Market Land Price/SF of Just \$18.37



Strong Corporate Guarantee



Available Seller Carry Back at Up to 65% LTV and
Favorable Interest Rate – Please See Financial Analysis
on Page 6 and Contact Agents for More Details

Prime Corner Location

- ▶ Enterprise Truck Rental is Located on the Corner of a Signalized Intersection with **Traffic Counts Exceeding 41,000 Cars Per Day**
- ▶ **Walden Galleria Mall is the Largest Mall in Buffalo** and Located within 3 Miles of the Subject Property
- ▶ **Pride of Ownership Property in Buffalo, NY**

Excellent Surrounding Area & Strong Real Estate Fundamentals

- ▶ **Dense, Infill Area with Over 234,000 Residents** within 5 Miles of Subject Properties
- ▶ **Buffalo is the Second Largest City in the State of New York** with a Population Exceeding 254,000 Residents
- ▶ The Subject Property is Located Within 3 Miles of Buffalo Niagara International Airport (BUF), Which Sees Over 5 Million Passengers Annually and Ships Over 311MM Lbs. of Freight Annually
- ▶ Located Within 3 Miles of Interstate 90 which Connects Boston to Seattle
- ▶ Located in a Dense Industrial Area with other National Brands such as Pepsi Co., Ferguson, Sonwil Distribution, and Many More within Close Proximity to the Subject Property



MARKET OVERVIEW

Aerial Photo

University at Buffalo
±32,000 Students

SUNY Erie
Community College
±15,000 Students

Niagara Falls
(±25 Minutes)

Buffalo Niagara
International Airport (BUF)
5MM+ Annual Passengers

Maryvale High School

Diamond Hawk
Golf Course

Walden Galleria Mall | ±170 Stores



±20 Industrial Businesses

SUBJECT PROPERTY



General Mills
Distribution Center

HARLEQUIN
Distribution Center

Broadway Street



Broadway Street
& Dick Road
(±41,000 Cars Per Day)

Buffalo Depew Station
(BUF)

New Enterprise Stone & Lime Co, Inc.

AppleTree
Business Park

MARKET OVERVIEW

Close-Up Aerial Photo - Enterprise Truck Rentals



SUBJECT PROPERTY
enterprise



**Broadway Street
& Dick Road**
(±41,000 Cars Per Day)



Tim Hortons



NOTE: Property boundaries are approximate.

MARCUS & MILLICHAP / NY / BUFFALO ENTERPRISE 01 / 5

FINANCIAL ANALYSIS

Offering Summary

Property Name	Enterprise Truck Rental
Property Address	3900 Broadway Street Buffalo, NY 14227
Assessor's Parcel Number	143089 103.14-2-7.3/14-2-7.1
Year Built	2000
Gross Leasable Area (GLA)	±2,625 Square Feet
Lot Size	±1.25 Acres (±54,450 Square Feet)

Pricing

Total Price	\$1,000,000
Cap Rate	5.27%
Land Price/SF	\$18.37

Proposed Financing (Seller Carryback)

Down Payment	35% / \$350,000
Loan Amount	65% / \$650,000
Interest Rate	3.25%
Amortization	30-Year
Fixed Period	7 Years
Term	10 Years
Notes	Seller is willing to carry back a loan at up to 65% LTV. Additional loan options available. Please contact Agents for more details.

*Loan terms are time sensitive and subject to change. Please contact Agents for more details.

Annualized Operating Data

Gross Potential Rent	\$52,725
Total Expenses	NNN
Net Operating Income	\$52,725
Debt Service	(\$33,946)
Cash Flow After Debt Service	\$18,778
Cash on Cash Return	5.37%
Principal Paydown (Year 1)	\$13,014
Total Return (\$ / %)	\$31,792 / 9.08%

Lease Information

Initial Lease Term	10 Years
Lease Commencement Date	September 26, 2013
Lease Expiration Date	September 25, 2023
Lease Remaining	±1.5 Years
Lease Type	NNN
Increases	2% Annual
Options	Two, Five-Year @ 2% Annual
Guarantee	Corporate
Notes	Landlord responsible for roof & structure.



TENANT OVERVIEW

Enterprise Truck Rental

- ▶ Enterprise Holdings Inc., Which Owns Enterprise Rent-A-Car and Truck Rentals has **Reported Global Revenue of Nearly \$23.9B in FY21**
- ▶ 9,000 Locations Worldwide
- ▶ S&P Rating: A-
- ▶ Ranked on Forbes List of America's Largest Private Companies



Enterprise Truck Rentals is a subsidiary of Enterprise Holdings Inc. Enterprise is the largest car rental company in the US and is the parent company of the Enterprise Rent-A-Car, Truck Rentals, National Car Rental and Alamo Rent A Car brands. It has more than 9,000 locations in neighborhoods and airports in North America, Europe, and Asia.

Website	www.enterprise.com
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Lease Expires	September 25, 2023
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Square Feet	±2,625 Square Feet
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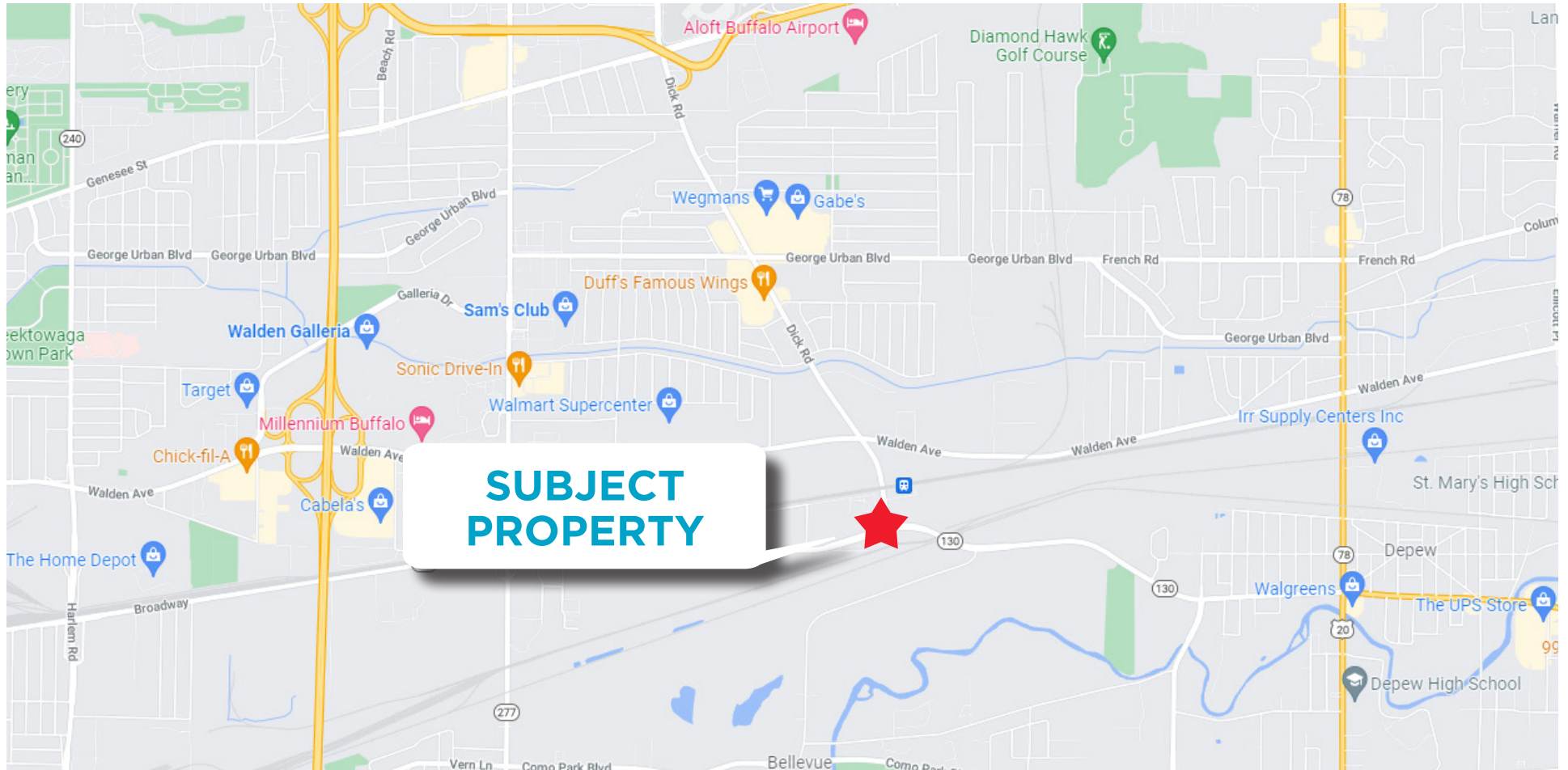
MARKET OVERVIEW

Property Photo



MARKET OVERVIEW

Regional Map



±22,187

CARS PER DAY ON DICK ROAD
AND BROADWAY STREET



±2 MILES

TO BUFFALO NIAGARA
INTERNATIONAL AIRPORT (BUF)



±2 MILES

TO AMTRAK RAILROAD
DEPEW STATION



±8 MILES

TO UNIVERSITY AT BUFFALO
(32,000 STUDENTS)

MARKET OVERVIEW

The City Of Buffalo

Buffalo is the second-largest city in the U.S. state of New York and the seat of Erie County. It is at the eastern end of Lake Erie, at the head of the Niagara River, and is next to the Canadian border with Southern Ontario. According to the 2020 census, Buffalo is the 76th-largest city in the United States.



The city nests three State University of New York (SUNY) institutions. University at Buffalo (SUNY Buffalo) is the largest SUNY institution, and Buffalo State College and Erie Community College also serve the area.

Some of Buffalo's oldest landmarks include Buffalo Lighthouse (shown to the bottom right) and Lafayette Square (shown below). Along the waterside holds the site of the terminus of the Erie Canal, where millions of immigrants made their way to the heartland through the "Gateway to the West."

The city of Buffalo is known for its rich historic and cultural heritage, from being the place where Teddy Roosevelt took oath of office to the place where music legends like Billie Holiday once performed.

In addition, Buffalo is home to the Buffalo Niagara International Airport, it is the third-busiest airport in the state of New York and the busiest outside of the New York City metropolitan area.



MARKET OVERVIEW

Demographic Summary

Population	1-Mile	3-Miles	5-Miles
2026 Population	4,323	79,673	222,082
2021 Population	4,269	79,364	220,723
2010 Population	4,143	79,157	219,662
2000 Population	4,399	83,688	231,012

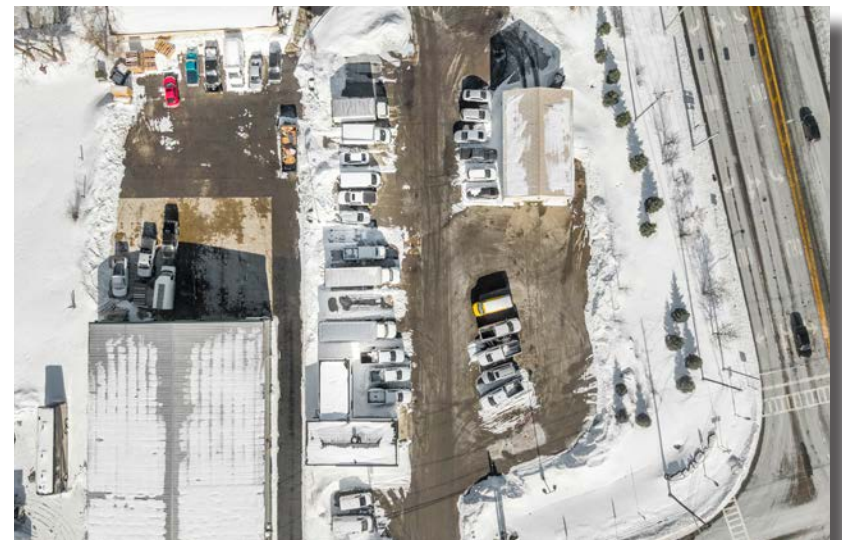
Households	1-Mile	3-Miles	5-Miles
2026 Households	1,893	36,459	97,316
2021 Households	1,831	35,862	95,804
2010 Households	1,761	35,492	94,906
2000 Households	1,701	35,239	95,555
2026 Owner Occupied Housing	80.3%	68.8%	64.7%
2026 Rent Occupied Housing	19.7%	31.2%	35.3%
2021 Owner Occupied Housing	80.0%	68.9%	64.7%
2021 Renter Occupied Housing	20.0%	31.1%	35.3%
2010 Owner Occupied Housing	80.5%	71.0%	66.2%
2010 Renter Occupied Housing	19.5%	29.1%	33.8%

Income	1-Mile	3-Miles	5-Miles
\$ 0 - \$ 14,999	5.3%	8.4%	11.4%
\$ 15,000 - \$24,999	9.2%	10.7%	10.9%
\$ 25,000 - \$34,999	9.8%	11.4%	11.1%
\$ 35,000 - \$49,999	15.3%	14.2%	13.1%
\$ 50,000 - \$74,999	21.9%	22.3%	20.3%
\$ 75,000 - \$99,999	18.2%	14.5%	13.6%
\$100,000 - \$124,999	8.6%	8.5%	8.1%
\$125,000 - \$149,999	5.8%	4.2%	4.5%
\$150,000 - \$200,000	4.6%	3.9%	4.4%
\$200,000 to \$249,999	0.4%	0.7%	1.0%
\$250,000 +	1.0%	1.2%	1.8%
2021 Median Household Income	\$61,979	\$55,481	\$54,088
2021 Average Household Income	\$72,216	\$68,441	\$70,881



\$70,881

2021 AVERAGE HOUSEHOLD INCOME
5-MILE RADIUS





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