



ONEIDA MOLDED PLASTICS

104 SOUTH WARNER STREET
ONEIDA, NEW YORK 13421

OFFERING MEMORANDUM

80,000 SF
Manufacturing



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the Oneida Molded Plastics Headquarters in Oneida, New York, located 30 miles east of Syracuse. This mission critical offering houses the company's full-scale thermoplastic injection molding operations.

At the close of escrow, Oneida Molded Plastics will sign a 15-year, absolute-net lease with zero landlord responsibilities. The lease will feature 1.5 percent annual rent bumps as well as four, five-year options to extend. The subject asset is backed by a corporate guaranty from Oneida Molded Plastics, Limited Liability Company (LLC). Oneida Molded Plastics registered more than \$15 million in revenue during the 2017 fiscal year, is projecting to register more than \$18 million in revenue for 2018. The company plans to use the proceeds from the sale-leaseback to pay down long-term debt, reducing their interest expense, and increasing their EBITDA Margins.

This facility houses all of the company's manufacturing operations. The asset sits on more than three acres and also includes office space and distribution space. Nearly 90 percent of the property is utilized for manufacturing, storage, warehousing, and distribution. The subject asset was constructed in 1980 and features a concrete foundation, brick facing and steel sliding, and concrete flooring. The surrounding parking areas are asphalt paved.

Oneida Molded Plastics is located within a strong logistical area. The asset benefits from its accessibility to Interstate-90, the longest interstate highway in the United States which sees more than 33,000 vehicles per day (VPD).





- Oneida Molded Plastics Headquarters | 15-Year Sale Leaseback at Close of Escrow | 30 Miles from Syracuse
- Absolute-Net Lease with Zero Landlord Responsibilities | 1.5 Percent Annual Increases | Four, Five-Year Options to Extend
- Corporate Guaranty From Oneida Molded Plastics, Limited Liability Company (LLC) | Oneida Molded Plastics Registered more than \$15 Million in Revenue in 2017 | More than \$18 Million Forecasted for 2018
- Proceeds from Sale Leaseback Will be Used to Pay Down Longterm Debt
- Mission Critical Manufacturing Facility | 37,410 Square Feet of Manufacturing, 10,614 Square Feet of Distribution Warehouse, 14,613 Square Feet of Storage, and 8,073 Square Feet of Office
- Facility Operations Include: Thermoplastic Injection Molding of Copy Machine Parts, Gun Stock and Butts, and Medical Equipment
- Molding Capabilities Include 35 Thermoplastic Injection Molding Presses Ranging in Tonnage from 35 to 700 Tons
- Situated on More Than 3 Acres at 104 South Warner Street | Concrete Foundation, Brick Facing and Insulated Steel Siding, Concrete Flooring
- Strong Logistic Site | Located Five Miles from Interstate-90 | The Longest Interstate Highway in the United States | Provides Direct Access to Syracuse
- Dense Industrial Area | Oneida Plumbing Supply, Oneida Foundries Melco, Reliable Products all within One-Mile





FINANCIAL OVERVIEW

PRICE	\$3,844,894
CAP RATE	9.50%
NOI	\$365,328
PRICE PER SQUARE FOOT	\$47.36
RENT PER SQUARE FOOT	\$4.50
YEAR BUILT	1980
APPROXIMATE LOT SIZE	3.70 Acres
GROSS LEASEABLE AREA	81,184
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate Guaranty
LEASE TYPE	Absolute-Net
ROOF AND STRUCTURE	Tenant Responsible
LEASE COMMENCEMENT DATE	Close of Escrow
LEASE EXPIRATION DATE	15 Years Following COE
LEASE TERM	15 Years
TERM REMAINING	15 Years
INCREASES	1.5% Annually
OPTIONS TO RENEW	4, 5-Year

ANNUALIZED OPERATING DATA				
YEAR	ANNUAL RENT	MONTHLY RENT	INCREASES	RENT PSF
YEAR 1	\$365,328	\$30,444		\$4.50
YEAR 2	\$370,808	\$30,901	1.50%	\$4.57
YEAR 3	\$376,370	\$31,364	1.50%	\$4.64
YEAR 4	\$382,016	\$31,835	1.50%	\$4.71
YEAR 5	\$387,746	\$32,312	1.50%	\$4.78
YEAR 6	\$393,562	\$32,797	1.50%	\$4.85
YEAR 7	\$399,465	\$33,289	1.50%	\$4.92
YEAR 8	\$405,457	\$33,788	1.50%	\$4.99
YEAR 9	\$411,539	\$34,295	1.50%	\$5.07
YEAR 10	\$417,712	\$34,809	1.50%	\$5.15
YEAR 11	\$423,978	\$35,332	1.50%	\$5.22
YEAR 12	\$430,338	\$35,861	1.50%	\$5.30
YEAR 13	\$436,793	\$36,399	1.50%	\$5.38
YEAR 14	\$443,345	\$36,945	1.50%	\$5.46
YEAR 15	\$449,995	\$37,500	1.50%	\$5.54

OFFERING PROPERTY DETAIL

THE OFFERING

104 S. WARNER ST. ONEIDA, NEW YORK

PROPERTY Oneida Molded Plastics

PROPERTY TYPE Manufacturing/Warehouse

CLASS C

ASSESSOR'S PARCEL NUMBER 251201 30.79-1-4

SITE DESCRIPTION

SITE SIZE 3.18 Acres

TYPE OF OWNERSHIP Fee Simple

RENTABLE SQUARE FEET 81,170

FLOOR AREA RATIO (FAR) 0.51

STREET FRONTAGE Farrier Avenue

CROSS STREET South Warner Street

MECHANICAL

UTILITIES Electric, Water, Sewer, Telephone

ELECTRICAL (AMPS) 2,000 AMP 3 Phase Service

HVAC Gas Fired Hot Water

CONSTRUCTION

YEAR BUILT 1980

CONSTRUCTION TYPE Concrete Block, Brick Facing, Insulated Steel Siding

NUMBER OF FLOORS 2

PARKING SURFACE Asphalt Paved and Gravel

CEILING HEIGHT 15'

COLUMN SPACING 9"x9" Wooden Columns 15' Apart

LOADING

DOCKS 5 (3 Raised, 2 Ground Level)



TENANT OVERVIEW -



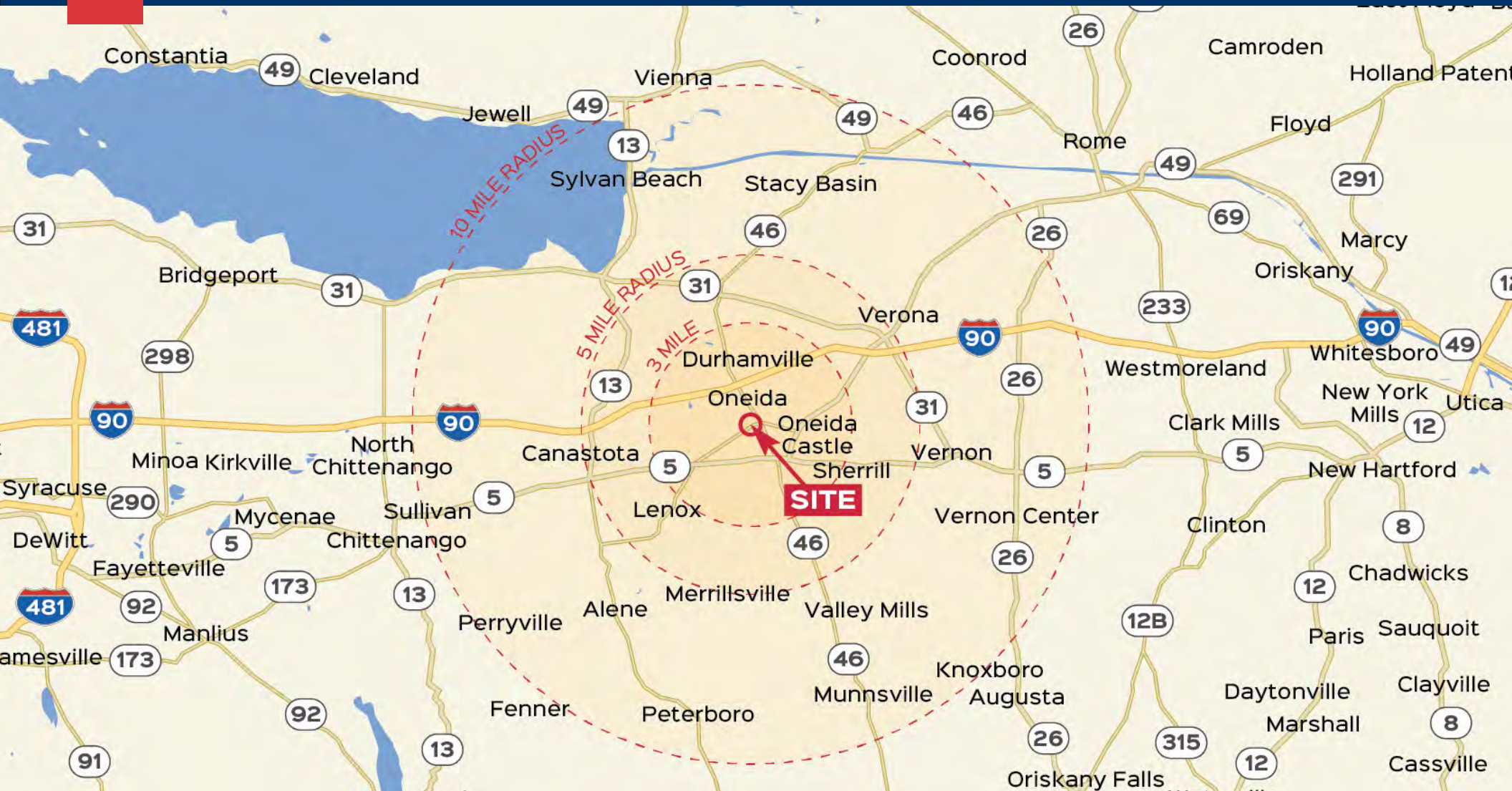
Oneida Molded Plastics combines the resources and skills of a team of over 175 employees operating out of one facility to provide complete solutions to satisfy the most demanding thermoplastic custom molding requirements. They offer a complete service package from part concept review and recommendation to painting and assembly. Their facility is strategically located in Oneida, New York, 30 miles East of Syracuse.

Their thermoplastics molding facilities have extensive experience with engineered resins and processing solutions to support their customers and resolve their product issues. Additionally, their mold and tool building facility brings an added dimension to their full service capabilities. Molding capabilities include 35 thermoplastics injection molding presses ranging in tonnage from 35-700 tons. Oneida Molded Plastics continually maintains strict quality standards to provide their customers with the highest level of product quality.

TENANT PROFILE

TENANT TRADE NAME	Oneida Molded Plastics
OWNERSHIP	Private
TENANT	Oneida Molded Plastics
LEASE GUARANTOR	Oneida Molded Plastics, Limited Liability Company (LLC)
HEADQUARTERED	Oneida, New York
REVENUE	\$15M-\$20M
PRE-SALE-LEASEBACK EBITDA MARGINS	More Than 11 Percent
POST-SALE-LEASEBACK EBITDA MARGINS	More Than 8.9 Percent
RENT COVERAGE RATIO	3.96x





	3-Mile	5-Mile	10-Mile
POPULATION			
2000 Population	13,865	23,731	44,201
2010 Population	14,100	24,425	45,078
2017 Population	13,619	23,879	44,124
2022 Population	13,483	23,698	43,794

	3-Mile	5-Mile	10-Mile
HOUSEHOLDS			
2000 Households	5,550	9,403	17,257
2010 Households	5,859	9,987	18,300
2017 Households	5,673	9,778	17,929
2022 Households	5,611	9,693	17,775

	3-Mile	5-Mile	10-Mile
HOUSEHOLD (HH) INCOMES			
2017 Average HH Income	\$66,745	\$68,334	\$68,810
2017 Median HH Income	\$53,102	\$54,737	\$56,431
2017 Per Capita Income	\$27,803	\$27,981	\$27,960

ABOUT ONEIDA

Oneida County has always been at the center of transportation developments that controlled the growth of New York State and in large measure, the North Eastern United States. Nearly one-hundred miles West of the state capital of Albany, Oneida County holds the upper reaches of the Mohawk River flowing eastward to the Hudson River.

The City of Oneida, New York, is located in Madison County, halfway between Syracuse to its west and Utica to its East, with beautiful Oneida Lake just five miles north. Oneida is a unique community with tree lined streets, sprawling parks and playgrounds, and convenient shopping.

Oneida benefits from having several post-secondary academies within commuting distance including: Colgate University, Hamilton College, the State University of New York Institute of Technology, Syracuse University, Le Moyne College, Mohawk Valley Community College, Cazenovia College, the State University of New York at Morrisville, and Utica College.





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