



6% CAP - Absolute Net Lease - National Tenant - Mt Vernon, WA



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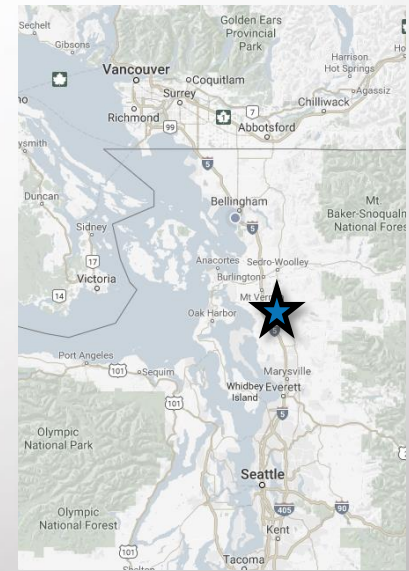
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2218 Cedardale Rd, Mt Vernon, WA

FOR SALE: \$2,334,000

- 8 Years on Absolute Net Lease
- 3% Annual Increases
- 6% Cap Rate - Actual
- National Tenant
- All Due Diligence Available
- Well Maintained Property
- Great Location on I-5 Corridor



INVESTMENT HIGHLIGHTS



INVESTMENT HIGHLIGHTS

PRICE: \$2,334,000
NOI: \$140,038.80
Cap: 6.00%

PROPERTY OVERVIEW

Address: 2218 Cedardale Rd
 Mount Vernon, WA 98274
Tenant: United Site Services of Nevada, Inc.
Building Size: 10,250 SF
Land Size: 2.55 Acres
Ownership: Fee Simple
Year Built: 1997 (2006 addition)
Zoning: C2 Zoning



PROPERTY FEATURES

- 7 (12' x 14') Roll Up Doors
- 16' to 18' Clear Height
- Storage Yard
- Heated Warehouse
- Approx. 12% Office
- Brand New Retaining Wall
- Flexible Zoning
- I-5 Freeway Frontage

TERMS, BASE RENT, AND OPTIONS

Lease Commencement: July 1, 2016 **Lease Term:** 10 Years
Lease Expiration: June 30, 2026 **Lease Type:** Absolute Triple Net

DATE:	7/1/2016	7/1/2017	7/1/2018	7/1/2019	7/1/2020	7/1/2021	7/1/2022	7/1/2023	7/1/2024	7/1/2025
NOI	\$132,000	\$135,960	\$140,038.80	\$144,239.96	\$148,567.16	153,024.18	\$157,614.90	\$162,243.35	\$167,213.65	\$172,230.06
Increase		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Cap Rate	5.66%	5.83%	6.00%	6.18%	6.37%	6.56%	6.75%	6.96%	7.16%	7.38%

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UNITED SITE SERVICES, INC - MOUNT VERNON



STRONG RENT GROWTH

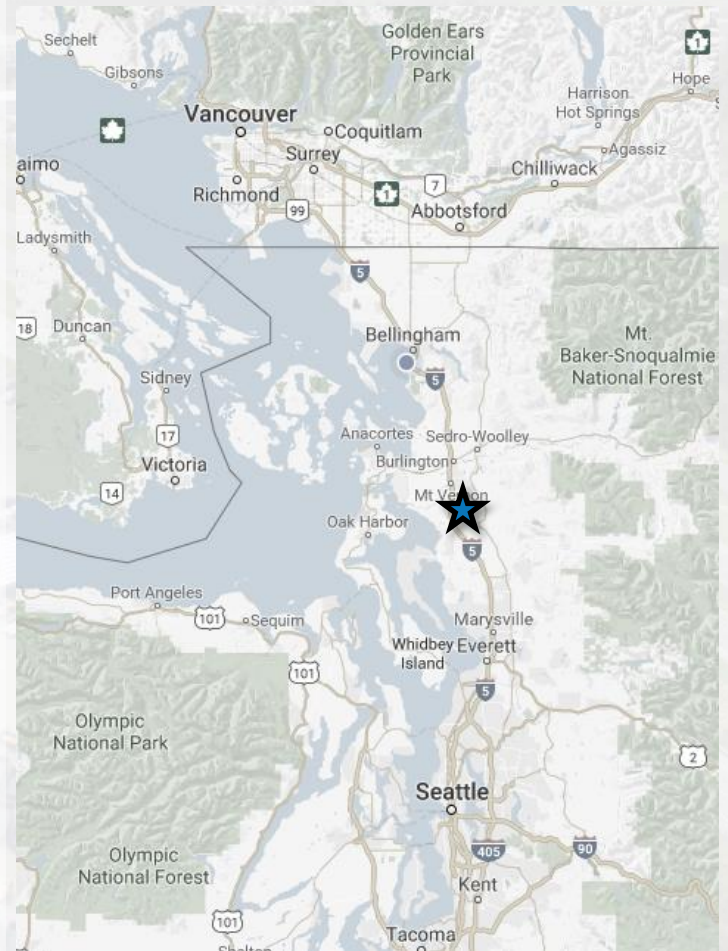
The subject property features very rare 3% rent escalations annually. In fact, due to these rent escalations, even if the market cap rate for this asset were to increase by 125 basis points over the next 10 years, the asset would still maintain its value.

IDEAL LONG TERM PASSIVE INVESTMENT

The property features a recent 10 year lease with 8 years remaining on an absolute triple-net (NNN) basis. Tenant is responsible for roof and HVAC repairs.

STRONG TENANT

United Site Services is the nation's leader in portable toilet rentals, restroom trailer rentals, and temporary fencing. The company has 1,500 employees and 126 locations across the United States. United Site Services was recently acquired by Platinum Equities for over \$1 Billion. United Site Services of Nevada, Inc. is a wholly owned subsidiary of United Site Services, Inc.



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THE INVESTMENT



North Sound Commercial, licensed under Windermere Real Estate/Whatcom, Inc. is pleased to exclusively offer for sale a United Site Services (land and building) leased investment located at 2218 Cedardale Rd, Mount Vernon, WA 98274

THE INVESTMENT

The subject property is comprised of a 10,250 SF building that was built in 1997 with an additional masonry office added in 2006. The building is situated on a 2.55 acre lot. The lessee is United Site Services of Nevada, Inc., a wholly owned subsidiary of United Site Services, Inc., which is the leader in portable toilet rentals, restroom trailer rentals, and temporary fencing. The company has 126 locations across the United States and has a nearly 20 year operating history. The lease is absolute triple-net (NNN) with no landlord responsibilities and has 10 years remaining. Additionally, the lease features rental escalations of 3% annually and two 5 year options with 3% annual increases.

STRATEGIC LOCATION

The subject property is strategically located in south Mount Vernon with I-5 visibility. The property is conveniently located off Interstate 5 providing excellent access to Skagit, Whatcom, and Snohomish Counties. This site ideally suits the unique needs of the tenant with a large fenced yard consisting of 2.55 acres being utilized for outside storage. There are structures on the property that lend perfectly to the tenant's needs. These include a warehouse/storage facility, office, and fence repair area. This bodes well from an investor's perspective due to the tenant's unique needs as there are a very limited number of properties available that meet what this site has to offer. The odds the tenant will decide to relocate after their initial lease term expires are very low.

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TENANT SUMMARY



United Site Services is a rental and service company providing portable sanitation, temporary fence and other services in the United States. It is headquartered in Westborough, Massachusetts. The company's customer base includes the construction industry, private and commercial events, businesses, and local, state and federal governments.

First known as United Liquids, United Site Services was started in 1999 by Scott Lemay and Terry McNabb, originally incorporated in Mansfield, Massachusetts. On October 5, 2000, United Liquids announced its name change to United Site Services. The corporation started growth with the acquisition of Handy House, Inc., a portable toilet rental company located in Foxboro, Massachusetts on January 10, 2000. In its first year of business, United Site Services acquired seven portable toilet companies throughout Massachusetts and Connecticut. By the end of 2009, United Site Services had acquired nearly 80 companies and expanded its rental and service product offerings beyond portable sanitation. Between 2000 and 2010, its service reach expanded from 4 states to 23.

United Site Services' rental equipment and site services consist of portable toilets, portable sinks, temporary fencing, steel storage containers (commonly known as a shipping container), mobile office containers, restroom trailers, shower trailers, temporary power installation, large power engine-generators, erosion control (SWPPP), septic tank pumping, grease trap pumping, and street sweeping. Only portable toilets, portable sinks, restroom trailers and temporary fence are available for rent at every location, while other rental products and services are available at select locations.

United Site Services, Inc.

- Founded: 1999
- Headquarters: Westborough, MA
- Industry: Rental
- Locations: 126 in 23 States
- Website: UnitedSiteServices.com



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INDUSTRIES SERVED	MAJOR EVENTS/CLIENTS	PRODUCTS/SERVICES
Construction	Super Bowl/NFL	Portable Restrooms
Events	Boston Marathon	Hand Hygiene
Fairs & Festivals	Marine Base Camp Penleton	Showers
Running Events	Cali. Speedway (Nascar/Indy car)	Holding Tanks
Speedway Rentals	Daytona Int. Speedway	Restroom Trailers
Wedding Restrooms	Rose Bowl - Pasadena	Fences
Agriculture	Coachella Music Festival	Roll Off Trash
Seasonal Events	Rock N Roll Marathon Events	Temporary Power
Emergency	President Obama Inaguration	Septic Tank Pumping
Government	Coachella Music Festival	Grease Trap Services
Industrial		Portable Storage



PLATINUM EQUITY TO ACQUIRE UNITED SITE SERVICES



Platinum Equity to Acquire United Site Services

Press Release · July 24, 2017

LOS ANGELES (July 24, 2017) – Platinum Equity today announced it has signed a definitive agreement to acquire United Site Services (USS). Financial terms of the transaction were not disclosed.

United Site Services, based in Westborough, Mass., is a leading provider of portable restrooms, temporary fence and related site services. The company serves customers throughout the United States through a network of more than 80 locations and the largest fleet of portable sanitation equipment in the country.

“We look forward to partnering with the USS management team to drive continued growth and help maximize performance throughout the business,” said Platinum Equity Partner Louis Samson. “The company has proven to be a strong platform on which to build and it will benefit from the additional M&A and operational resources our team brings to bear.”

USS CEO Ron Carapezzi said USS and Platinum Equity are a great fit.

“This is exciting news for our company and our customers and we are thrilled about the prospect of partnering with Platinum Equity,” said Mr. Carapezzi. “They have the financial, M&A and operational tools we need to reach the next level.”

United Site Services has completed several acquisitions over the past 18 months. Mr. Carapezzi said the company is well positioned for continued growth and he expects M&A efforts will only accelerate under Platinum Equity’s ownership.

“We look forward to partnering with the USS management team to drive continued growth and help maximize performance throughout the business,” said Platinum Equity Partner Louis Samson.

“We will continue pursuing opportunities to acquire portable sanitation and related services companies in key markets while leveraging Platinum’s operational expertise to improve our customer value proposition, enhance our operating effectiveness and increase our profitability,” said Mr. Carapezzi.

About Platinum Equity

Founded in 1995 by Tom Gores, Platinum Equity (www.platinumequity.com) is a global investment firm with \$13 billion of assets under management and a portfolio of approximately 30 operating companies that serve customers around the world. The firm is currently investing from Platinum Equity Capital Partners IV, a \$6.5 billion global buyout fund. Platinum Equity specializes in mergers, acquisitions and operations – a trademarked strategy it calls M&A&O® – acquiring and operating companies in a broad range of business markets, including manufacturing, distribution, transportation and logistics, equipment rental, metals services, media and entertainment, technology, telecommunications and other industries. Over the past 22 years Platinum Equity has completed 200 acquisitions.

About United Site Services

United Site Services provides a positive personal experience in a temporary environment. As the nation’s leader in the industry, United Site Services has more than 80 locations coast to coast providing quality portable restroom rentals and temporary fence rentals. Delivering on customer service first, United Site Services has expansive national reach with local roots to the communities it serves. To learn more about United Site Services, visit www.unitedsiteservices.com.

Investor Relations and Media Contacts:

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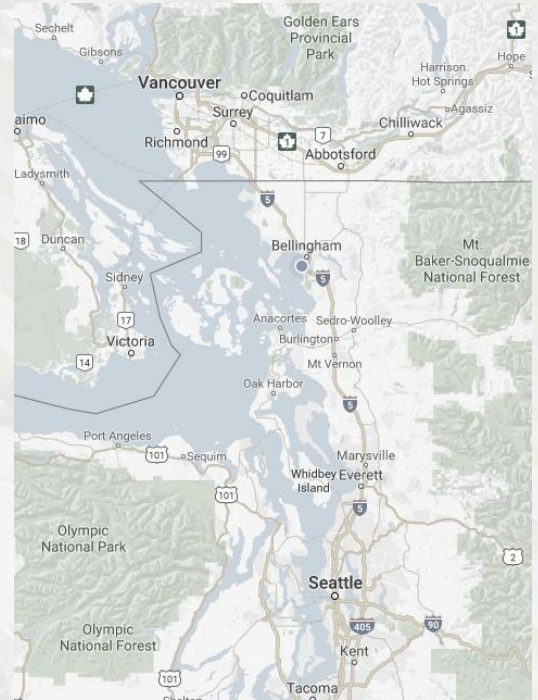
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MOUNT VERNON, WA - DEMOGRAPHICS



CoStar Demographics

	1 Mile	3 Mile	10 Mile
Population			
2017 Total Population:	6,675	35,854	86,636
2022 Population:	6,952	37,698	91,034
Pop Growth 2017-2022:	4.15%	5.14%	5.08%
Average Age:	38.50	37.20	39.10
Households			
2017 Total Households:	2,515	13,020	32,540
HH Growth 2017-2022:	4.37%	5.31%	5.17%
Median Household Inc:	\$49,888	\$47,649	\$55,123
Avg Household Size:	2.60	2.70	2.60
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$230,195	\$225,951	\$249,059



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