

OFFERING MEMORANDUM



Sunbelt Rentals

3505 Bashford Avenue
Louisville, Kentucky 40218

[View online
at Colliers.com](#)

Jordan Woodcock

Vice President
D: 248 226 1629 | M: 231 920 3884
jordan.woodcock@colliers.com

Broker of Record: Taylor Thompson

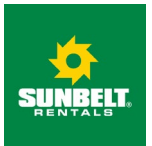
Executive Vice President, Managing Director
Kentucky License #276443 | D: 502 466 6419
taylor.thompson@colliers.com

Colliers

Colliers Detroit
400 W 4th Street, Suite 350
Royal Oak, MI 48067
colliers.com/detroit



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Any projections, opinions, assumptions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property. The value of a Net Lease property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions.

Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Offering Memorandum, you agree to release Colliers Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.



Executive Summary

Investment Overview

Colliers is pleased to present 3505 Bashford Avenue in Louisville, Kentucky, a commercial equipment rental facility operated by Sunbelt Rentals. Sunbelt Rentals is one of North America's largest equipment rental providers, with broad inventory of construction, industrial, landscaping, and general-purpose rental equipment.

Built in 1985, the asset is secured by the original lease with 10 years remaining and two successive five-year options to extend. The absolute net lease has a full corporate guarantee from Sunbelt Rentals, Inc. It also includes scheduled CPI rent escalations annually, providing predictable, long-term cash flow and zero landlord responsibilities.

3505 Bashford Ave is a 17,595 Square Foot Industrial Warehouse Building situated on 3.1 Acres of land, located within the Bashford Manor/industrial-commercial corridor of Louisville with convenient access to major transportation routes and local construction markets.

The site operates as a full-service equipment rental branch offering Aerial lifts and access equipment, Earthmoving equipment, Forklifts and material handling equipment, Generators and power solutions, Air compressors and pneumatic tools, Concrete, masonry, landscaping, and construction tools that support commercial contractors, industrial customers and residential users.

Financial

Address	3505 Bashford Avenue
City, State, Zip	Louisville, Kentucky 40218
Price	\$3,000,000
NOI	\$165,036.48
Cap Rate	5.50%
Price/SF	\$170.50
Rent/SF	\$9.38

Operational

Lease Type	Absolute Triple Net
Guarantor	Sunbelt Rentals, Inc.
Lease Commencement	12/01/2001
Lease Expiration	12/03/2035
Rentable SF	17,595 SF
Lot Size	3.1 Acres (135,036 SF)
Occupancy	100%
Year Built	1985
Right of First Refusal	Yes, 20 Days

Investment Highlights

- Sunbelt Rentals Recently Extended Lease
- Just Under 10 Years Remaining on Original Lease
- Annual Increases including Options, up to 2.00%
- Absolute Net Lease – Zero Landlord Responsibilities
- Two 5-Year Options Remaining
- Large 3 Acre Lot

Market-Leading Convenience Location One of the Most Visited Stores in Kentucky

Based on mobile location analytics showing **34.8 K annual visits**, ranking this store **8 out of 11** nationally and **98th percentile nationwide**.

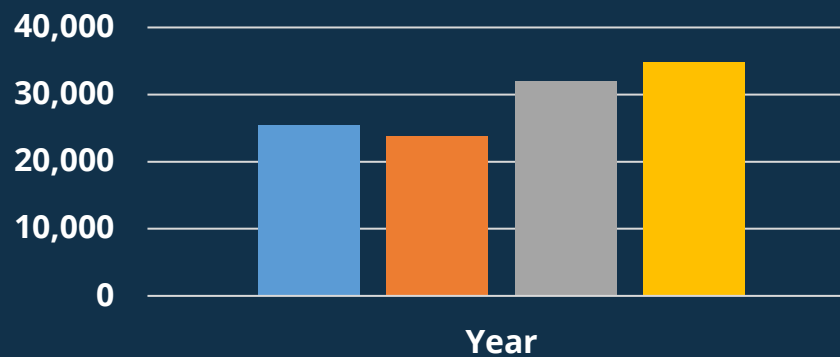


34,800 Annual Visits



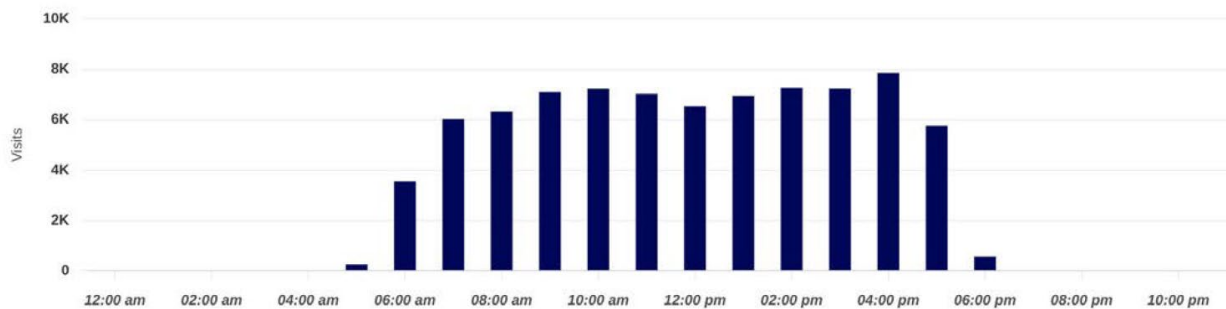
\$81,647 Average Household Income

Yearly Visit Trends



■ 25,400 ■ 2024 ■ 2025 ■ Last 12 Months

Last 12 Months: 34.8 K



FAST + FREQUENT

2.83

Visits Per Visitor/Year



QUICK TURNOVER

40 Minute

Average Dwell Time



8#

Sunbelt Rentals Location
IN THE NATION



GROWING TRAFFIC

Visits

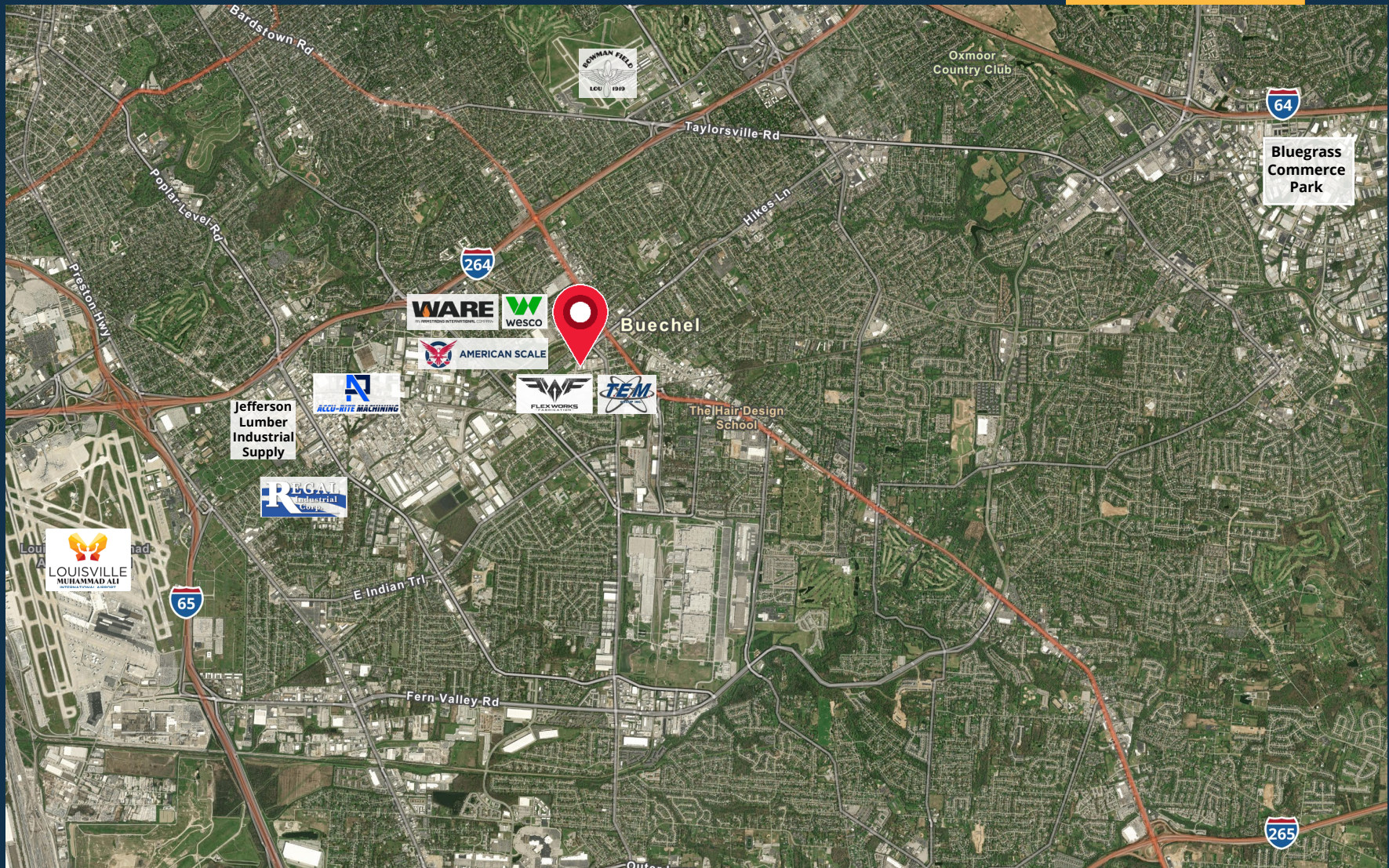
Up 19% vs. 3 Years

Source: Placer.ai

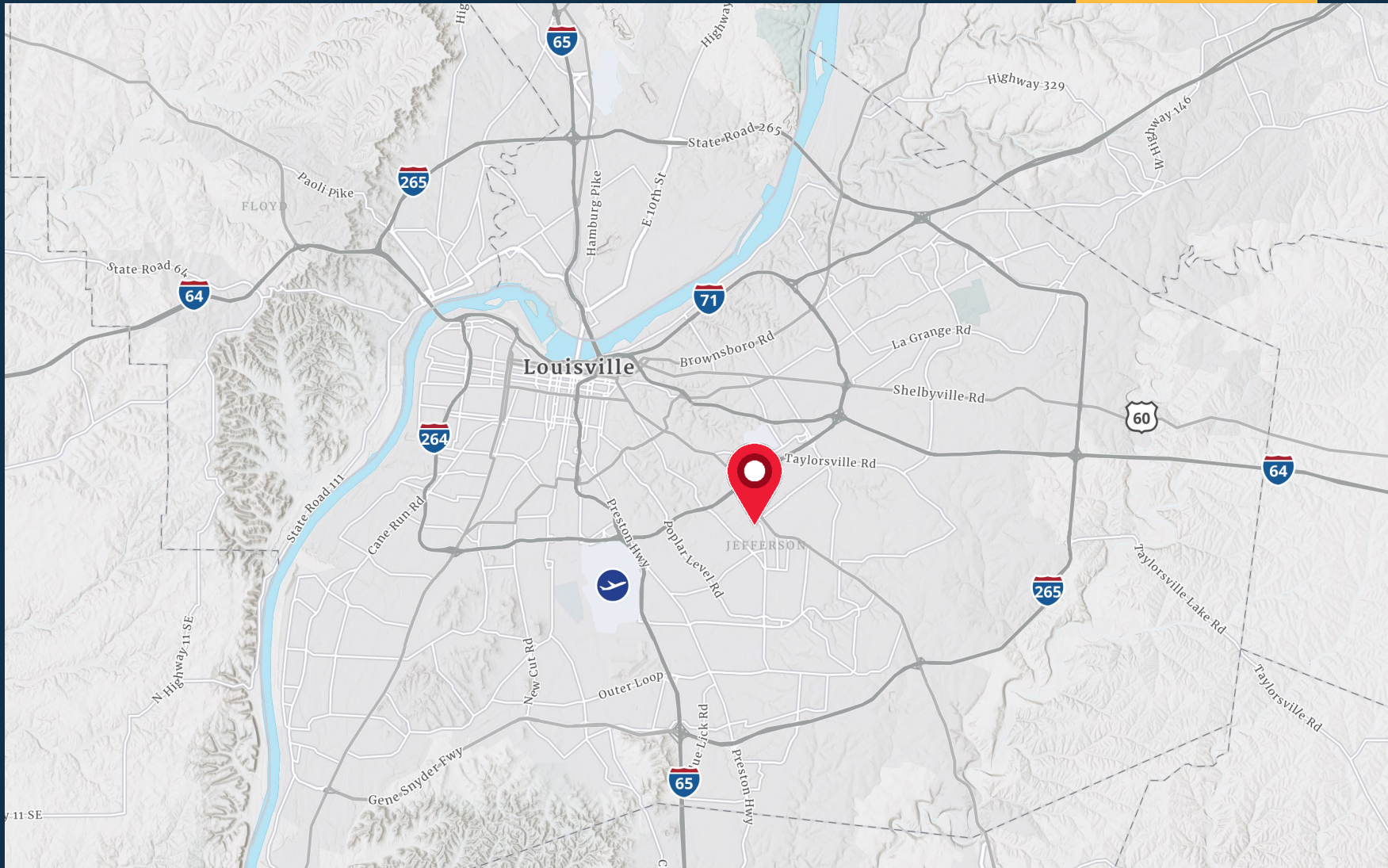
Aerial Map



Nearby Companies



Location Map



Financial Details



Price
\$3,000,000



Cap Rate
5.50%



Price/SF
\$9.38

Property Description

Year Built / Renovated	1985
Gross Leasable Area	17,595 SF
Type of Ownership	Fee Simple
Lot Size	3.1 Acres (135,036 SF)

Lease Summary

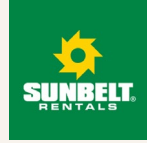
Tenant	Sunbelt Rentals
Rent Increases	CPI up to 2%
Guarantor	Sunbelt Rentals, Inc.
Lease Type	Absolute Triple Net
Lease Commencement	12/10/2001
Lease Expiration	12/31/2035
Renewal Options	Two, 5-Year Options
Landlord Responsibility	None
Tenant Responsibility	All

Rent Schedule

Year	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
Current	\$165,036.48	\$13,753.04	\$9.38	5.50%
*2027	\$168,337.21	\$14,028.10	\$9.57	5.61%
*2028	\$171,703.95	\$14,308.66	\$9.76	5.72%
*2029	\$175,138.03	\$14,594.84	\$9.95	5.84%
*2030	\$178,640.79	\$14,886.73	\$10.15	5.95%
*2031	\$182,213.61	\$15,184.47	\$10.36	6.07%
*2032	\$185,857.88	\$15,488.16	\$10.56	6.20%
*2033	\$189,575.04	\$15,797.92	\$10.77	6.32%
*2034	\$192,418.66	\$16,034.89	\$10.94	6.41%
*2035	\$195,304.94	\$16,275.41	\$11.10	6.51%

***Based on Estimated 2% CPI**

Tenant Overview



A leader in the equipment rental industry, Sunbelt Rentals is constantly advancing the idea of how a company can best serve its customers, communities and the planet. With a vast network of locations across North America and an expansive portfolio of products and services, we deliver solutions to support any job.

Sunbelt Rentals, founded in 1983 in Charlotte, North Carolina, by Thomas Smart, is a private company headquartered in Fort Mill, South Carolina. As a wholly-owned subsidiary of Ashtead Group plc since 1990, it specializes in renting construction equipment, industrial tools, pumps, and power generation equipment. Sunbelt Rentals is the third-largest equipment and tool rental service in the United States operating 1,282 branch locations nationwide as of July 2026. The company has branches in nearly every state to support industrial, commercial, and residential projects.

Branches are divided between general rental fleets and highly specialized technical solution divisions:

- General Tools & Equipment: Aerial work platforms (scissor and boom lifts), earthmoving machinery (skid steers, excavators), forklifts, and contractor-grade hand tools.
- Power & HVAC Services: Large-scale towable generators, power accessories, custom-designed industrial climate control setups, and chillers.
- Climate Control: Portable spot coolers, temporary heaters, and heavy-duty refrigerant dehumidifiers.
- Flooring & Facility Maintenance: Industrial floor scrapers, sanders, commercial vacuums, and carpet extractors.
- Specialized Infrastructure: Shoring, trench safety gear, temporary fencing, pedestrian barriers, and temporary structures.

<https://www.sunbeltrentals.com/>



Tenant Highlights

- 1,282 Branch Locations Nationwide
- Third Largest Equipment and Tool Rental Service in the United States
- Employs Approximately 26,000 People



Market Overview

Louisville | Jefferson County

Louisville is the most populous city in the U.S. state of Kentucky, sixth-most populous city in the Southeast, and the 27th-most-populous city in the United States. By land area, it is the country's 24th-largest city; however, by population density, it is the 265th most dense city. Louisville is the historical county seat and, since 2003, the nominal seat of Jefferson County, on the Indiana state line.

Since 2003, Louisville and Jefferson County have shared the same borders following a city-county merger. The consolidated government is officially called the Louisville/Jefferson County Metro Government, commonly known as Louisville Metro. The term "Jefferson County" is still used in some contexts, especially for incorporated cities outside the "balance" area that defines Louisville proper. The Louisville metropolitan area, which includes 12 surrounding counties in Kentucky and Southern Indiana, has 1.39 million residents and is the 43rd-largest metropolitan area in the U.S.

Since a city-county merger in 2003, the county's territory, population and government have been coextensive with the city of Louisville, which also serves as county seat. The administrative entity created by this merger is the Louisville/Jefferson County Metro Government, abbreviated to Louisville Metro.

Jefferson County is a county located in the north central portion of the state of Kentucky and is the anchor of the Louisville-Jefferson County, KY-IN Metropolitan Statistical Area, locally referred to as Kentuckiana.

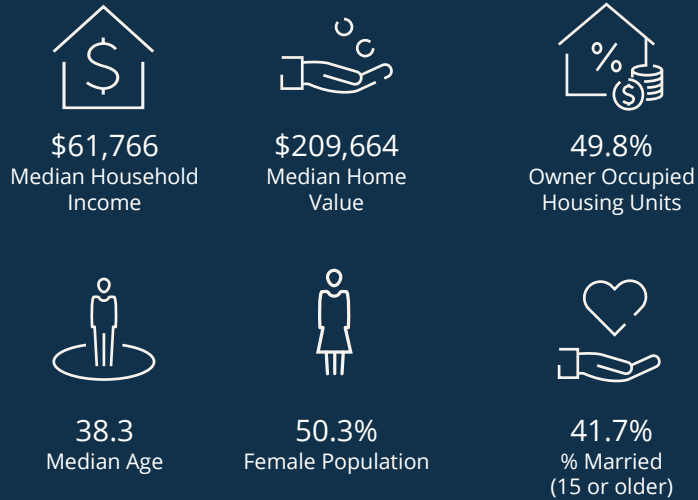


Demographics

One Mile Radius

3505 Bashford Avenue | Louisville, Kentucky

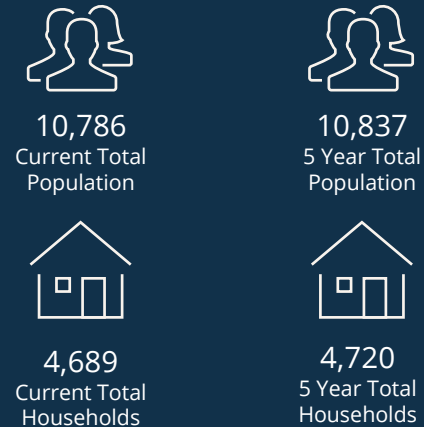
Household & Population Characteristics



Annual Lifestyle Spending



Household & Population



Business



4.9%
Unemployment Rate

Annual Household Spending



10,786
Population



\$81,647
Average Household Income



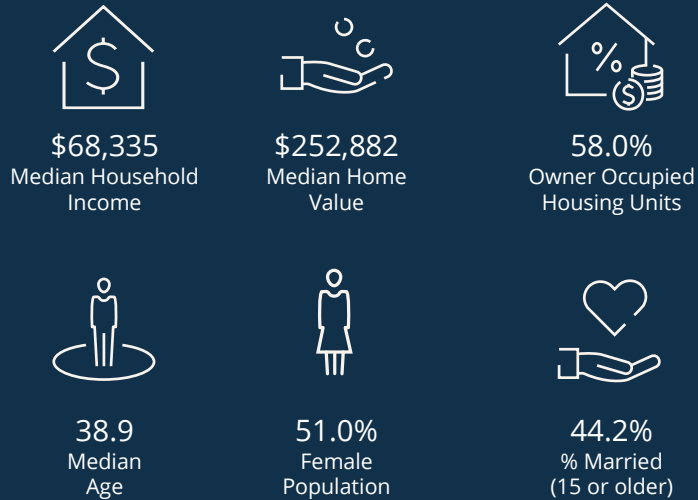
11,487
Daytime Population

Demographics

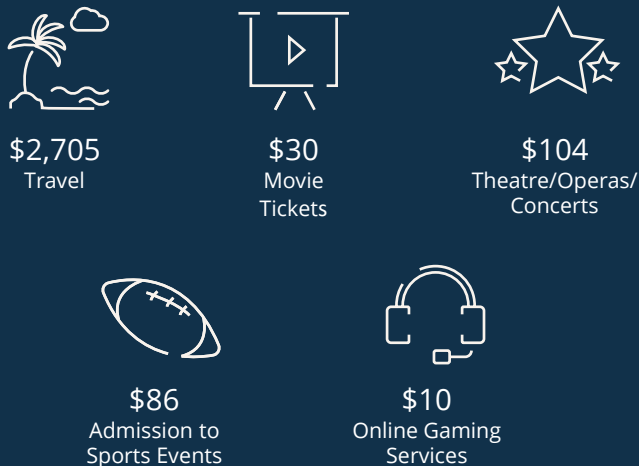
Three Mile Radius

3505 Bashford Avenue | Louisville, Kentucky

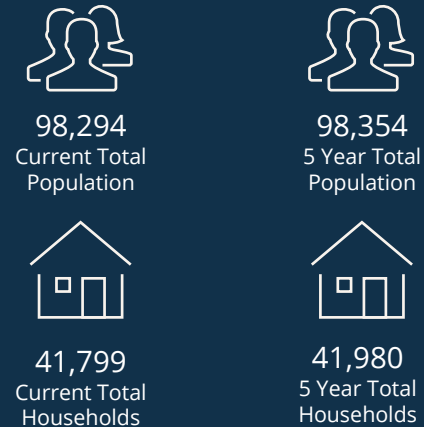
Household & Population Characteristics



Annual Lifestyle Spending



Household & Population



Business



5.4%
Unemployment Rate

Annual Household Spending



98,294
Population



\$94,765
Average
Household Income



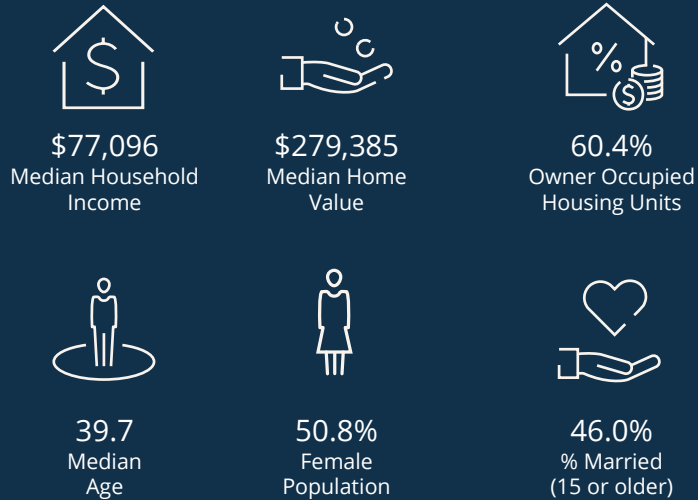
109,120
Daytime
Population

Demographics

Five Mile Radius

3505 Bashford Avenue | Louisville, Kentucky

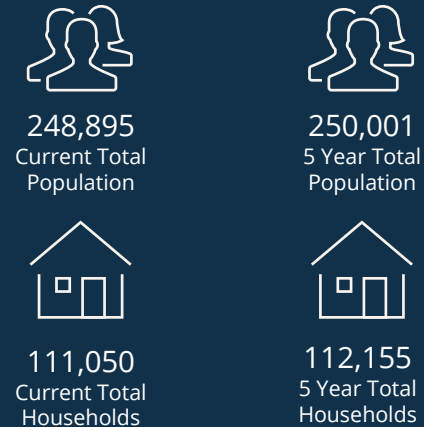
Household & Population Characteristics



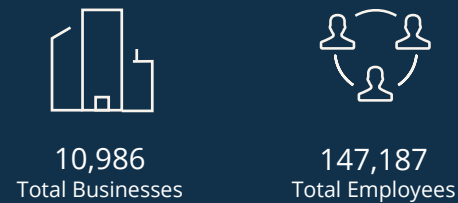
Annual Lifestyle Spending



Household & Population



Business



4.4%
Unemployment Rate

Annual Household Spending



248,895
Population



\$107,204
Average Household Income



265,626
Daytime Population

OFFERING MEMORANDUM



For More Information

Jordan Woodcock

Vice President

D: 248 226 1629 | M: 231 920 3884

jordan.woodcock@colliers.com

Broker of Record: Taylor Thompson

Executive Vice President, Managing Director

Kentucky License #276443 | D: 502 466 6419

taylor.thompson@colliers.com

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400 W 4th Street, Suite 350
Royal Oak, Michigan
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