

# FedEx



## OFFERING MEMORANDUM NET-LEASED INVESTMENT BRADENTON (TAMPA MSA), FL

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# CONFIDENTIALITY & CONDITIONS

Cushman & Wakefield (“Advisor”) serves as the exclusive advisor in connection with the solicitation of offers for the purchase of FedEx: 440114th Street West, Bradenton, FL 34207 (the “Property”). The solicitation and potential sale is to be governed by this Confidential Offering Memorandum, as it may be modified or supplemented (“Offering Memorandum”), and the Purchase Agreement governing the sale of the Property. Prospective purchasers are advised that as part of the solicitation process, the owner of the Property (“Seller”) will be evaluating a number of factors including the current financial qualifications of the prospective purchaser. Prospective purchasers are further advised that the Seller expressly reserves the right, in its sole and absolute discretion, to evaluate the terms and conditions of any offer and to reject any offer without providing a reason therefore. Further, Seller reserves the right to terminate the solicitation process at any time prior to final execution of the Purchase Agreement.

The information contained in the Offering Memorandum is confidential, furnished solely for the purpose of a review by a prospective purchaser of the Property, and is not to be used for any other purpose or made available to any other person without the express written consent of the Seller or Advisor. Prospective purchasers should also conduct their own due diligence, including, but not limited to, engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the Property or used in the construction or maintenance of the building(s) at the Property.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Advisor or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees or agents, for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property. Prospective purchasers are not to construe the contents of the Offering Memorandum or any prior or subsequent communications from Seller or Advisor or their affiliates or any of their respective officers, directors, shareholders, owners, employees or agents as legal, tax or other advice. Prior to submitting an offer, prospective purchasers should consult with their own business advisors, legal counsel and tax professionals to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.



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**Tamiami Trail**

**Office DEPOT.**

**DICK'S**  
SPORTING GOODS.

**BEST  
BUY**

**LOWE'S**



**94,500 VPD**

**Cortez Road**







at&t



# INVESTMENT SUMMARY

## THE OFFERING

Cushman & Wakefield's Retail Investment Advisors are pleased to offer for sale a 2,970 +/- square foot freestanding, retail building located at 4401 14th Street W., Bradenton (Tampa Bay MSA), FL 34207. The offering features a double net (NN) lease to Kinko's, Inc. d/b/a FedEx Office, with a current annual base rent of \$118,800.

### INVESTMENT HIGHLIGHTS:

- Double Net (NN) leased asset at a highly-visible location on U.S. Highway 41 (45,000 VPD)
- Prominent out-parcel to 274,398-SF Cortez Plaza, anchored by LA Fitness, Burlington and PetSmart
- FedEx Corporation (NYSE: FDX), is the world's largest commercial shipping provider, generating \$69.6 billion in through fiscal year 2019
- FedEx Corporation holds investment grade ratings by both S&P (BBB) and Moody's (Baa1), with stable outlooks

**PRICE: \$1,800,000 / 6.60% CAP RATE**





## PROPERTY STRENGTHS

- Prime Location at Trade Area's Dominant Retail Intersection
- Frontage on Tamiami Trail (U.S. Highway 41): 45,000 vehicles per day
- Prominent, high-visibility location
- Florida has no state income tax
- Primary trade area covers 3-mile radius with 114,655 residents
- U.S. Highway 41 is Manatee County's primary north / south commercial artery
- Strong nearby co-tenancy includes Bed Bath & Beyond, Best Buy, Dick's, Michael's, Ross, and Lowe's





# TENANT OVERVIEW

## TENANT SUMMARY

FedEx Corporation (“FedEx”) is the parent holding company to the FedEx portfolio of companies. FedEx provides a broad portfolio of transportation, e-commerce and business services through companies competing collectively, operating independently and managed collaboratively, under the respected FedEx brand. These companies include: FedEx Express, FedEx Ground, FedEx Freight and FedEx Services. FedEx Services provides sales, marketing, information technology, communications, customer service, technical support, billing and collection services, and certain back-office functions that support our transportation segments. The FedEx Services segment includes FedEx Office and Print Services, Inc. (“FedEx Office”).

As of 2019, FedEx Office operated approximately 2,100 customer-facing stores, providing convenient access to printing and shipping expertise. Services include digital printing, professional finishing, document creation, direct mail, signs and graphics, copying, computer rental, free WiFi and corporate print solutions. Additionally, FedEx SameDay City is available in over 1,900 cities in 34 markets across the U.S., offering door-to-door residential and business delivery of time-sensitive parcels within hours by FedEx Office uniformed team members in branded FedEx Office delivery vehicles.

### LOCATION

4401 14th Street West, Bradenton, FL 34207

### BUILDING AREA

2,970 SF

### LOT SIZE

± 0.41 acres – 17,893 SF

### IMPROVEMENTS

Renovated in 2003, the 2,970 square foot single-story, freestanding building, has ample on-site parking and the right to place tenant’s panel on the center’s pylon sign.

### LEASE

Double net (NN) lease to Kinko’s, Inc. d/b/a FedEx Office, with a current annual base rent of \$118,800. The Tenant will operate, maintain, repair, and keep the interior of the Demised Premises in good working order and condition.

### RENT COMMENCEMENT

The tenant’s rent commencement date was March 1, 2008. Tenant is responsible for all taxes, insurance, and utilities. The initial lease term ran until 2/28/13. Subsequent option until 2/28/18. The current option term expires on February 28, 2023.

### RENT SCHEDULE

TERM	ANNUAL RENT	CAP RATE
03-01-2018-02-28-2023	\$118,800	6.60%

### RENT PER SQUARE FOOT

\$40.00 net per year - \$3.33 net per month (as applied to the square footage of the building).

### FINANCING

The property will be delivered free and clear; unencumbered by any financing.





## TENANT HIGHLIGHTS

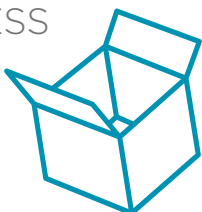


**220**  
COUNTRIES &  
TERRITORIES



**\$69.9B**  
FY19 ANNUAL  
REVENUE

**14M**  
SHIPMENTS EACH  
BUSINESS  
DAY



HEADQUARTERS:  
**MEMPHIS**  
TENNESSEE



425,000  
**EMPLOYEES**  
WORLDWIDE



# LOCATION OVERVIEW

## PRIME LOCATION

Situated at the SEQ of U.S. Highway 41 (Tamiami Trail) and Cortez Road, the Property enjoys a highly accessible and central location to serve the Bradenton trade area. The Property is an out-parcel to a LA Fitness, Burlington and PetSmart-anchored shopping center: Cortez Plaza (274,398-SF). Nearby retailers include: Bed Bath & Beyond, Best Buy, Dick's, Michael's, Ross, and Lowe's. The average daily traffic count on Tamiami Trail (U.S. Highway 41) and Cortez Road is 94,500 VPD, the busiest intersection in Bradenton.

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
<b>Population</b>	17,367	114,655	190,261
<b>Total Households</b>	8,923	50,043	82,075
<b>Employees</b>	5,915	48,502	96,215
<b>Avg. HH Income</b>	\$40,425	\$50,908	\$58,512
<b>Median Age</b>	46.4	42.3	44.8
<b>Retail Sales ('18)</b>	\$274M	\$1.78B	\$3.16B







#### WITHIN A 3-MILE RADIUS OF THE PROPERTY



**114,655**  
residents



**48,502**  
employees



**\$1.78B**  
retail sales



**\$50,908**  
avg. HH income



## SITE PLAN



SUITE	TENANT	SF
1	Chuck E. Cheese's	13,565
3	LA Fitness	41,000
4	SVB Barbershop	1,200
5	GNC	1,141
7	Keke's Breakfast Cafe	4,972
8	Gamestop	1,922
10	Shoe Carnival	11,890
14A	Burlington	55,927
14B	Available	28,911
15	Phone Pyhsician	755

SUITE	TENANT	SF
16	Available	1,544
17	Clean Smoke	1,212
18	Petsmart	27,500
19/20	Conn's Home Plus	41,278
21	Advance America	1,447
22	Miracle Ear	871
23	Sprint PCS	1,762
24	Weight Watchers	1,792
25	Copeland's Full Lines	900
26	LA Nails	1,989

SUITE	TENANT	SF
27	Hibachi Express	2,585
28A	Available	3,108
28C	Columbia Care FL	3,879
29	Visionworks	3,213
OP-1	Chick-Fil-A	4,291
OP-28B	Mission BBQ	3,500
OP-34	FedEx Office	2,970
OP-35	AT&T	5,119
OP-36	Available	2,596





## CUSHMAN & WAKEFIELD RETAIL TEAM CONTACTS



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