

Norwich, CT



5-Unit Portfolio | Attractive Financing

- Critical Locations Off Major Interstates
- Assumable Non-Recourse Financing
- Long Operating History with 30+ Years of Occupancy
- Below Market Rents

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Aerial Video



Mount Vernon, NY



Warwick, RI



OFFERING MEMORANDUM

669 SOUTH 3RD AVE, MOUNT VERNON, NY 10550
255 METRO CENTER BLVD, WARWICK, RI 02886
3 DOMINICAN DRIVE, NORWICH, CT 06360
347 STATE STREET, NORTH HAVEN, CT 06473
174 WEST STREET, WEST HATFIELD, MA 01088

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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.

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FedEx®
Ship Center



Investment Highlights

PRICE: \$19,737,015 | CAP: 6.50% | RENT: \$1,282,906



About the Investment

- ✓ This Pricing Reflects the Assumption of the Existing Above-Market Financing, Outlined on Page 6.
- ✓ The Portfolio Can Be Sold Free & Clear – Please Speak with Listing Agent
- ✓ Long-Term, Double Net (NN) Leases
- ✓ Excellent Site Commitment | FedEx Has Been Operating at Each Location for 30+ Years
- ✓ All Properties Received 10-Year Renewals
- ✓ Two (2), Five (5)-Year Tenant Renewal Options | One (1), Three (3)- Year Tenant Renewal Option
- ✓ Below Market Rents Respective to Submarkets and National Average Across FedEx Express locations

About the Location

- ✓ Strategic, Well-Located Logistic Locations with Immediate Access to I-95 & I-91 | Very Strong Traffic Counts
- ✓ Strong Demographics | Above Average Population Density and Income Due to Locations within Core Plus Markets
- ✓ Positive Real Estate Fundamentals | Located Close to Numerous Airports, Interstates, Cities, Universities, & Major Housing Developments
- ✓ Recent Lease Extensions | The Tenant has Renewed Or Extended All Leases Within the Past 6 Years
- ✓ Affluent Demographics | Mt. Vernon 1-Mile AHHI \$81,000 | Warwick 1-Mile AHHI \$82,000 | North Haven 3-Mile AHHI \$99,000 | Norwich 3-Mile AHHI \$102,000 | Norwich 5-Mile AHHI \$87,000

About the Brand

- ✓ FedEx Corporation (NYSE: FDX) | World's Largest Commerce Provider
- ✓ Comprised of Three Major Service Lines | FedEx Express, FedEx Ground, FedEx Freight
- ✓ 425,000 Team Members Worldwide | 14 Million Shipments Each Business Day | 220 Countries and Territories Served
- ✓ FedEx Has Experienced Consistent Annual Growth | \$45.5 Billion FY 2014 Revenue | \$69.6 Billion FY 2019 Annual Revenue

Warwick, RI



Mount Vernon, NY





Portfolio Overview & Pricing



PRICE: \$19,737,015 | CAP: 6.50% | RENT: \$1,282,906

Please Contact Listing Agents for Free & Clear Pricing

- 669 South 3rd Ave, Mount Vernon, NY 10550
- 255 Metro Center Blvd, Warwick, RI 02886
- 3 Dominican Drive, Norwich, CT 06360
- 347 State Street, North Haven, CT 06473
- 174 West Street, West Hatfield, MA 01088



	Annual Rent	Cap Rate	Purchase Price	Square Footage	Price/SF	Rent/SF	Lease Commencement	Lease Expiration	Term Remaining	Lease Type	Landlord Responsibility	Rental Increases	Options	Rent in Options
Mt Vernon	\$237,250	6.50%	\$3,650,000	36,500	\$100	\$6.50	4/4/1998	6/30/2025	5.4	NN	Roof, Structure, HVAC	Flat	2, 5-Yr	FMV
Warwick	\$345,000	6.50%	\$5,307,692	59,936	\$89	\$5.76	3/22/1988	6/30/2024	4.4	NN	Roof & Structure	Flat	2, 5-Yr	FMV
Norwich	\$168,000	6.50%	\$2,584,615	30,978	\$83	\$5.42	9/24/1987	10/30/2022	2.7	NN	Roof & Structure	Flat	2, 5-Yr	FMV
North Haven	\$398,256	6.50%	\$6,127,015	53,158	\$115	\$7.49	11/5/1987	8/31/2028	8.6	NN	Roof, Structure, HVAC	7.28% in 2023	2, 5-Yr	FMV
Hatfield	\$134,400	6.50%	\$2,067,692	24,007	\$86	\$5.60	8/1/1991	4/30/2023	3.2	NN	Roof, Structure, HVAC	Flat	1, 3-Yr	FMV
Totals/Avg's	\$1,282,906	6.50%	\$19,737,015	204,579	\$95	\$6.15			4.9 Yrs					



Assumable Financing



Portfolio Can Be Delivered Free & Clear of Debt – Please Speak with Listing Agents

ASSUMABLE FINANCING INFORMATION

Original Loan Amount (2/1/2015)	\$12,100,000
Current Loan Amount (02/2020)	\$11,392,939
Down Payment Required	\$8,344,076
Interest Rate	4.15%
Loan to Value	57.72%
Loan Term/Amortization Schedule	10 Yrs / 27.5 Yrs
Balance at Maturity (March 2025)	\$9,988,007
Net Operating Income	\$1,282,906
Debt Service	\$738,504
Cash Flow After Debt Service	\$544,402
Cash on Cash Return	6.52%



Concept Overview

About FedEx



FedEx Corporation (NYSE: FDX), the world's largest commerce provider, is comprised of three major service lines. The consolidated company offers a broad range of services and solutions which link 99% of the world's GDP. Through fiscal 2019, FedEx Corporation generated \$69.6 billion in revenues, a \$540 million net income, and currently boasts a market cap of \$44.2 billion. The Company currently holds investment grade credit ratings by both Standard & Poor's and Moody's Investor Services issuing stable outlooks with BBB and Baa1 ratings, respectively.



425 K

TEAM MEMBERS
WORLDWIDE



220

COUNTRIES &
TERRITORIES



\$69.6 B

FY19 ANNUAL
REVENUE



670

AIRCRAFT

650

AIRPORTS SERVED WORLDWIDE



14M

SHIPMENTS
EACH BUSINESS DAY



E-COMMERCE
SOLUTIONS



BUSINESS
SERVICES



MEMPHIS, TN
WORLDWIDE
HEADQUARTERS



MAY-19 MAY-18 MAY-17

Revenue (in millions) \$7,582 \$6,070 \$5,825

Margin 8.1% 6.9% 6.9%

Operating Income (in millions) \$615 \$390 \$421



MAY-19 MAY-18 MAY-17

Revenue (in millions) \$20,522 \$16,503 \$15,501

Margin 12.9% 13.8% 13.7%

Operating Income (in millions) \$2,640 \$2,279 \$2,240



MAY-19 MAY-18 MAY-17

Revenue (in millions) \$37,331 \$33,824 \$25,553

Margin 5.7% 9.7% 9.4%

Operating Income (in millions) \$2,123 \$2,769 \$2,485



347 State Street, Mount Vernon, NY 10550

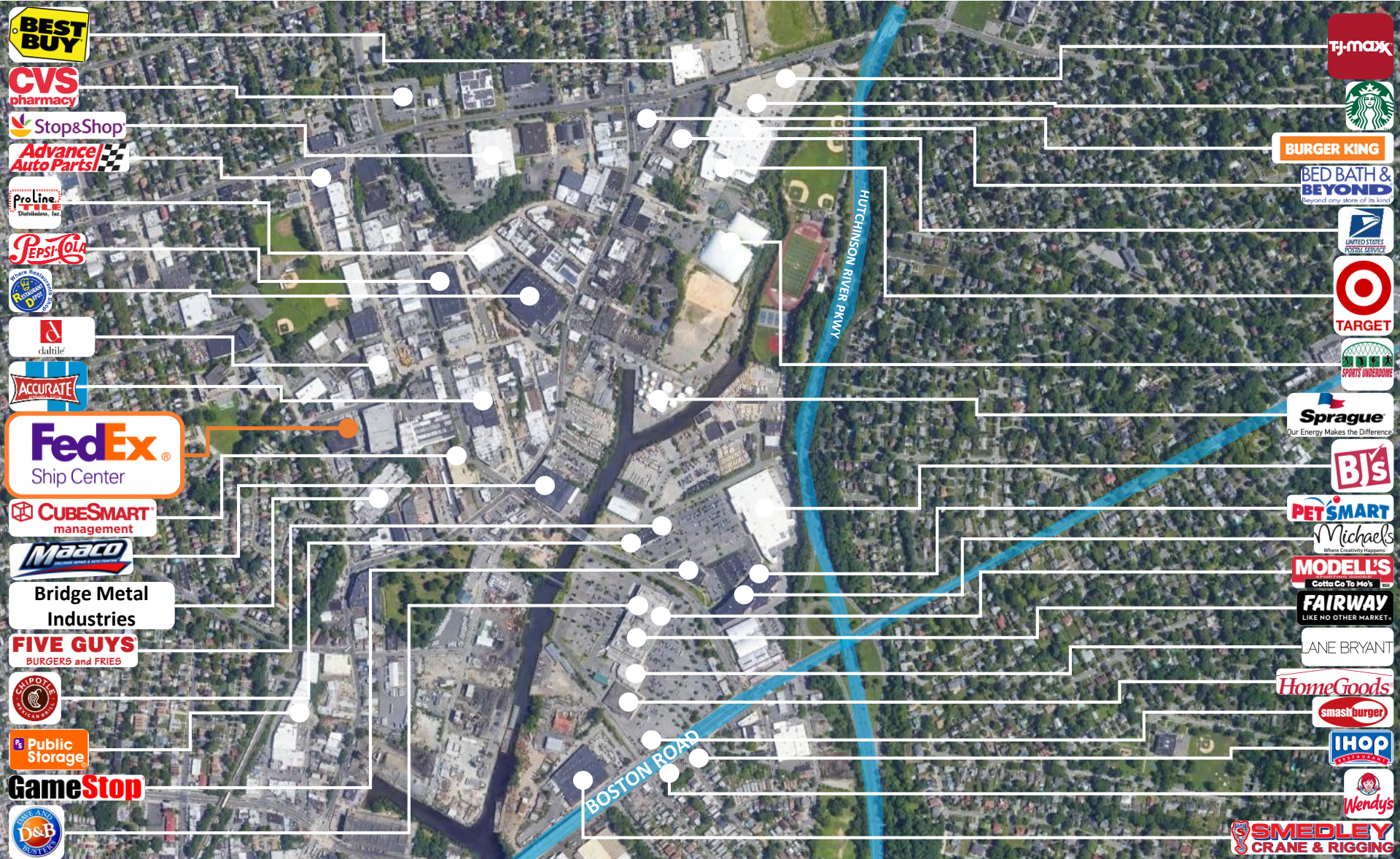
- Critical Locations Off Major Interstates
- Assumable Non-Recourse Financing
- Long Operating History with 30+ Years of Occupancy
- Below Market Rents





Surrounding Area

669 S Third Ave, Mt Vernon, NY 10550





Location Overview

669 S Third Ave, Mt Vernon, NY 10550

FedEx
Ship Center

PROPERTY DESCRIPTION

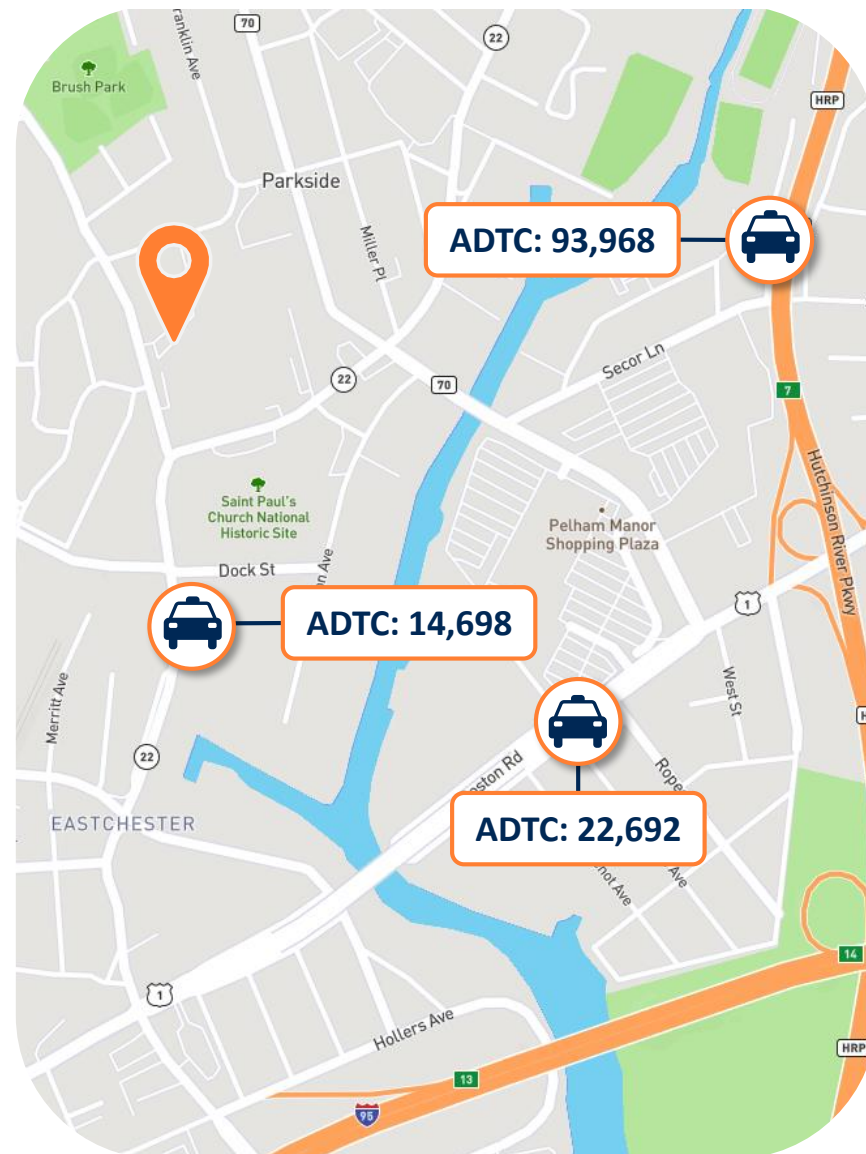
Property	FedEx
Property Address	669 South 3rd Ave
City, State, ZIP	Mount Vernon, NY 10550
Year Built / Renovated	1956/2005
Building Size	36,500 SF
Lot Size	+/- 1.37 Acres
Celing Height	21' Clear
Drive-Ins	1 Drive-In
Docks	5 Ext Docks
Parking	10 Spaces
Type of Ownership	Fee Simple

THE OFFERING

Annual Rent	\$237,250
CAP Rate	6.50%
Purchase Price	\$3,650,000
Price / SF	\$100.00
Rent / SF	\$6.50

LEASE SUMMARY

Property Type	Fee Simple Industrial
Ownership Type	Public
Tenant / Guarantor	Federal Express Corporation
Credit Rating	S&P BBB
Original Lease Term	10.0 Years
Last Extension	June 30, 2015
Lease Expiration	June 30, 2025
Lease Term Remaining	5.4 Years
Lease Type	NN
Roof, Structure, HVAC	Landlord Responsible
Rental Increases	Flat
Options to Renew	2, 5-Yr

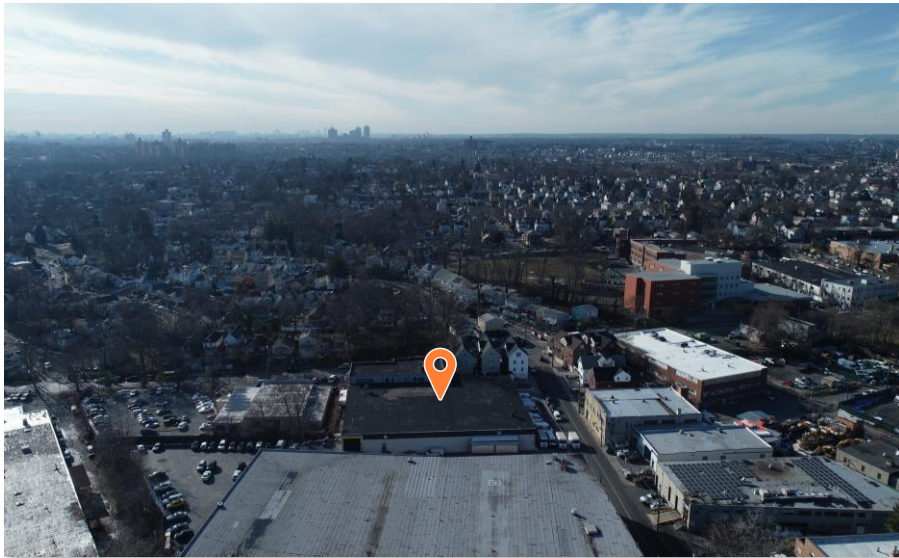
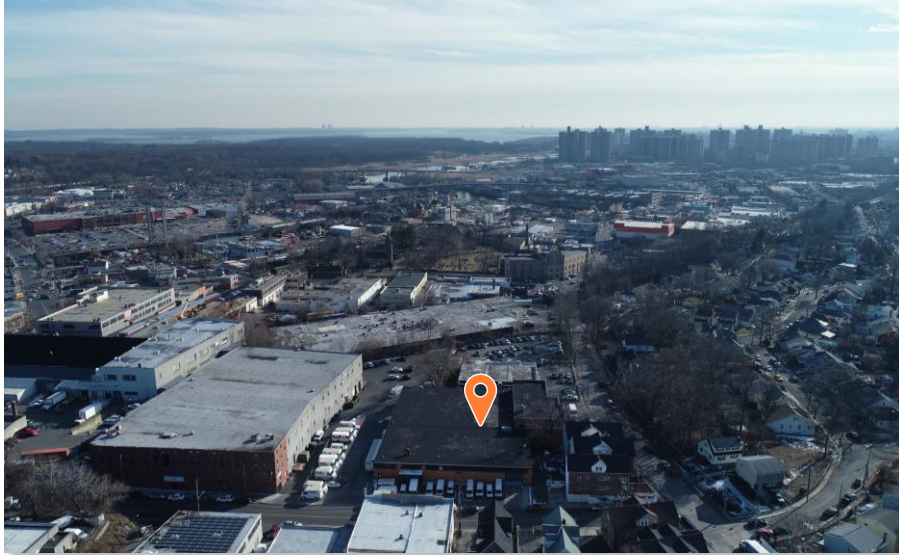




Property Photos

669 S Third Ave, Mt Vernon, NY 10550

FedEx[®]
Ship Center





Demographics

669 S Third Ave, Mt Vernon, NY 10550

FedEx
Ship Center



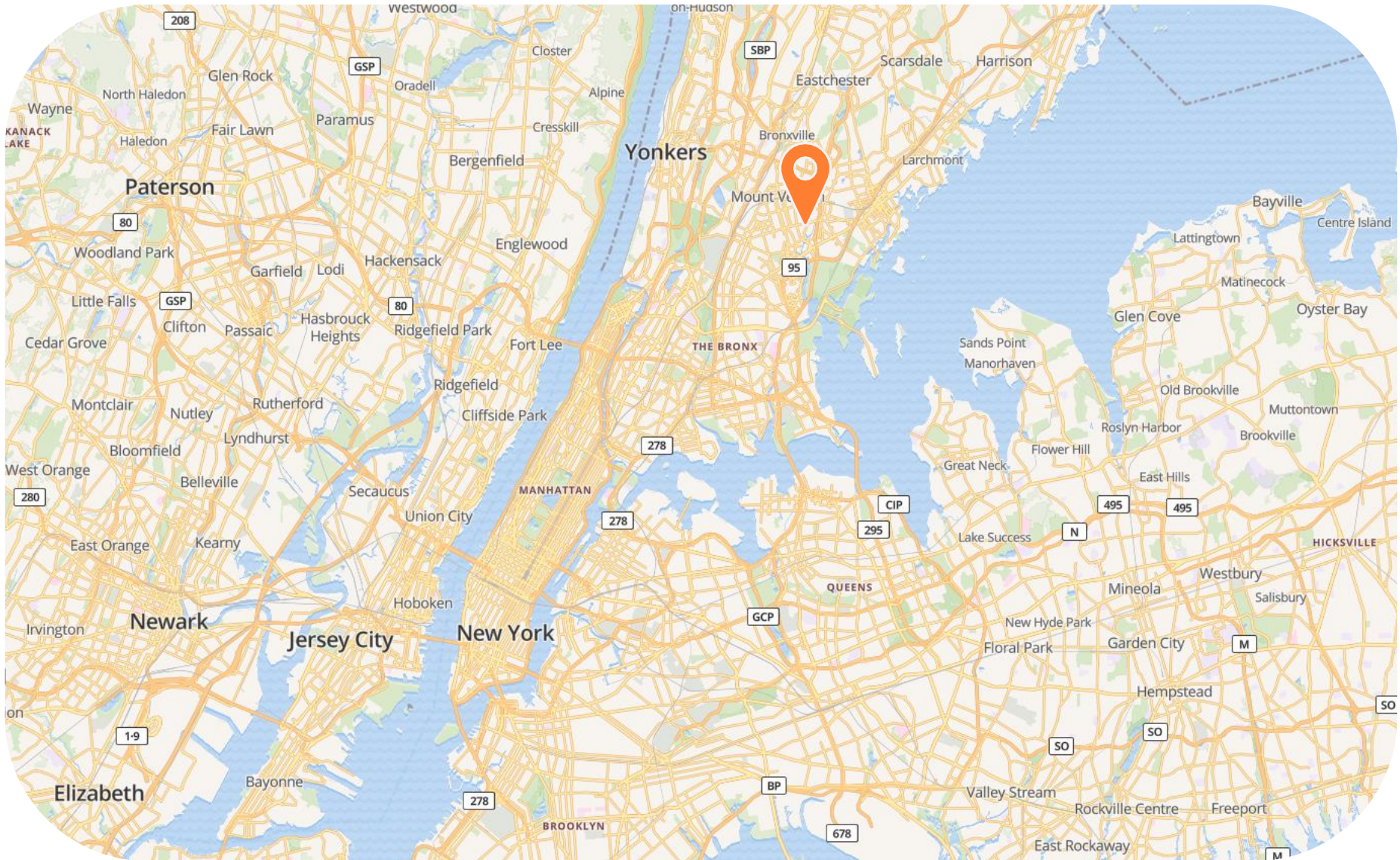
	1 Miles	3 Miles	5 Miles
POPULATION			
2023 Projection	46,373	453,688	1,225,928
2018 Estimate	46,532	451,484	1,219,736
2010 Census	44,748	432,014	1,167,816
2000 Census	47,925	423,334	1,142,202
INCOME			
Average	\$81,277	\$79,692	\$75,023
Median	\$55,956	\$53,903	\$48,137
Per Capita	\$28,709	\$30,751	\$28,341
HOUSEHOLDS			
2023 Projection	16,643	176,682	466,885
2018 Estimate	16,378	172,636	456,061
2010 Census	15,540	162,856	431,114
2000 Census	15,978	158,831	421,366
HOUSING			
2018	\$406,603	\$360,011	\$372,922
EMPLOYMENT			
2018 Daytime Population	38,648	338,409	942,845
2018 Unemployment	6.91%	6.18%	6.22%
2018 Median Time Traveled	41	43	44
RACE & ETHNICITY			
White	10.32%	30.71%	36.97%
Native American	0.05%	0.06%	0.07%
African American	79.48%	49.25%	31.99%
Asian/Pacific Islander	1.40%	4.01%	5.37%



Local Map

669 S Third Ave, Mt Vernon, NY 10550

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Market Overview

669 S Third Ave, Mt Vernon, NY 10550

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Ship Center

New York, New York



Mt Vernon is a city in Westchester County. It is an inner suburb of New York City, immediately north of the borough of the Bronx. Manhattan has an estimated 2019 population of 8,622,698 distributed over a land area of about 302.6 square miles, New York City is also the most densely populated major city in the United States. Located at the southern tip of the state of New York, the city is the center of the New York metropolitan area, the largest metropolitan area in the world by urban landmass and one of the world's most populous megacities. A global power city, New York City has been described as the cultural, financial, and media capital of the world, and exerts a significant impact upon commerce, entertainment, research, technology, education, politics, tourism, and sports. Home to the headquarters of the United Nations, New York is an important center for international diplomacy. Situated on one of the world's largest natural harbors, New York City consists of five boroughs, each of which is a separate county of the State of New York. The five boroughs – Brooklyn, Queens, Manhattan, The Bronx, and Staten Island – were consolidated into a single city in 1898. As many as 800 languages are spoken in New York, making it the most linguistically diverse city in the world.

Many districts and landmarks in New York City are well known, and the city received a record 62.8 million tourists in 2019. Several sources have ranked New York the most photographed city in the world. Times Square, iconic as the world's "heart" and its "Crossroads", is the brightly illuminated hub of the Broadway Theater District, one of the world's busiest pedestrian intersections, and a major center of the world's entertainment industry. Anchored by Wall Street in the Financial District of Lower Manhattan, New York City has been called both the most economically powerful city and the leading financial center of the world, and the city is home to the world's two largest stock exchanges by total market capitalization, the New York Stock Exchange and NASDAQ. Providing continuous 24/7 service, the New York City Subway is one of the most extensive metro systems worldwide, with 472 stations in operation. Over 120 colleges and universities are located in New York City, including Columbia University, New York University, and Rockefeller University, which have been ranked among the top universities in the world.



255 Metro Center Blvd, Warwick, RI 02886

- Critical Locations Off Major Interstates
- Assumable Non-Recourse Financing
- Long Operating History with 30+ Years of Occupancy
- Below Market Rents

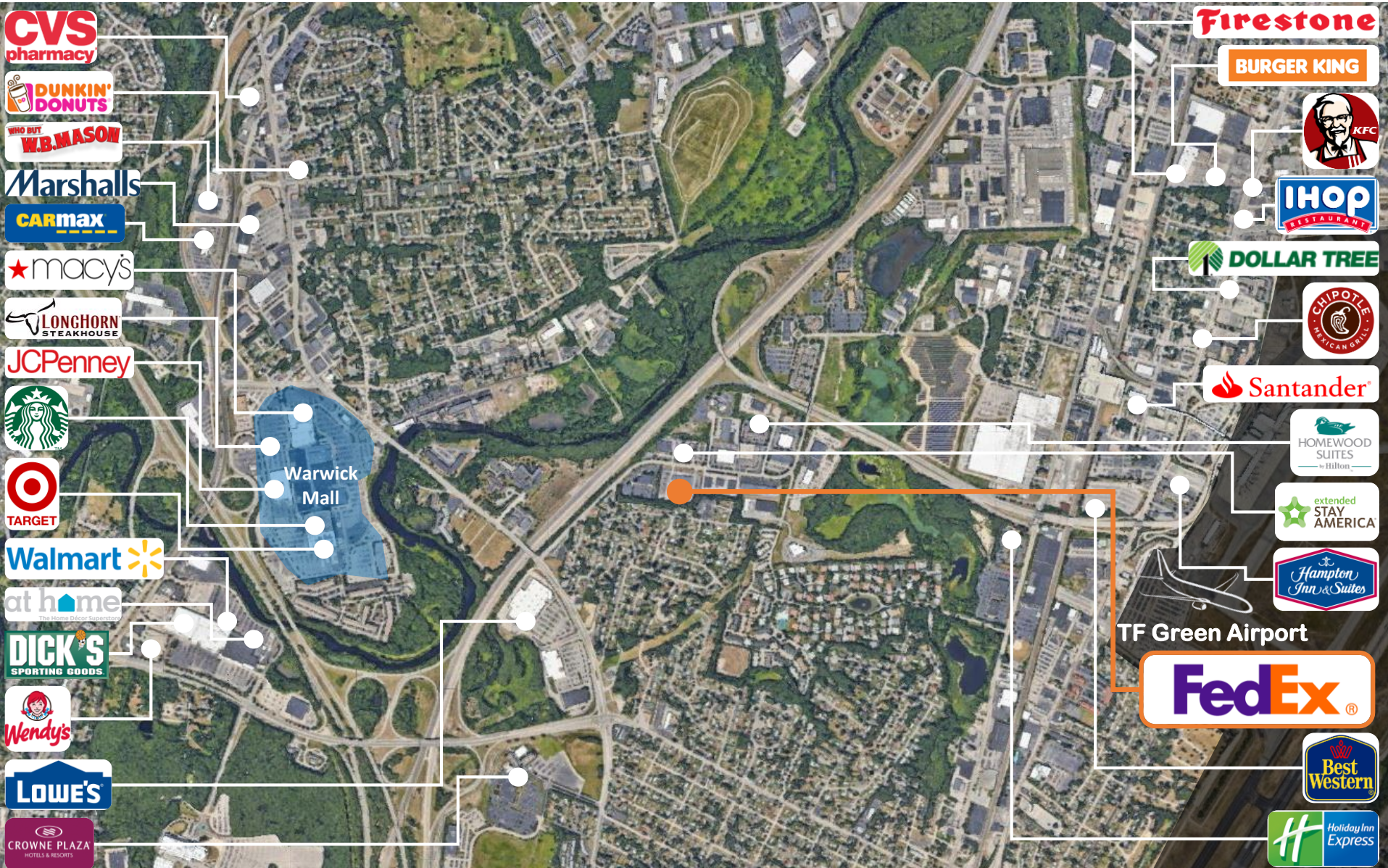




Surrounding Area

255 Metro Center Blvd, Warwick, RI 02886

FedEx®



FedEx - Warwick, RI

Marcus & Millichap

16



Location Overview

255 Metro Center Blvd, Warwick, RI 02886



PROPERTY DESCRIPTION

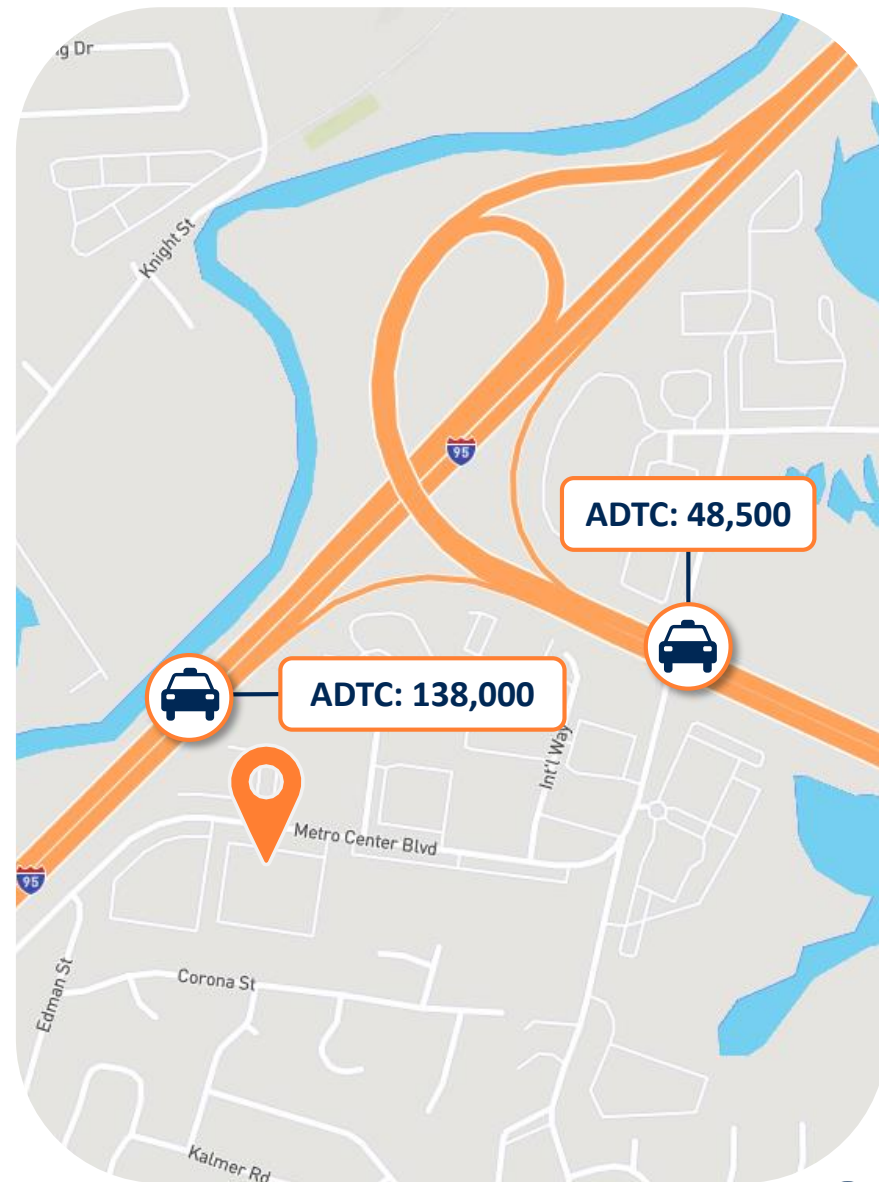
Property	FedEx
Property Address	255 Metro Center Blvd
City, State, ZIP	Warwick, RI 2886
Year Built / Renovated	1998/2000
Building Size	59,936 SF
Lot Size	+/- 3.99 Acres
Celing Height	19' Clear
Drive-Ins	4 Drive-Ins
Docks	1 Ext Dock
Parking	112 Spaces
Type of Ownership	Fee Simple

THE OFFERING

Annual Rent	\$345,000
CAP Rate	6.50%
Purchase Price	\$5,307,692
Price / SF	\$88.56
Rent / SF	\$5.76

LEASE SUMMARY

Property Type	Fee Simple Industrial
Ownership Type	Public
Tenant / Guarantor	Federal Express Corporation
Credit Rating	S&P BBB
Original Lease Term	10.0 Years
Last Extension	February 15, 2014
Lease Expiration	June 30, 2024
Lease Term Remaining	4.4 Years
Lease Type	NN
Roof, Structure	Landlord Responsible
Rental Increases	Flat
Options to Renew	2, 5-Yr





Property Photos

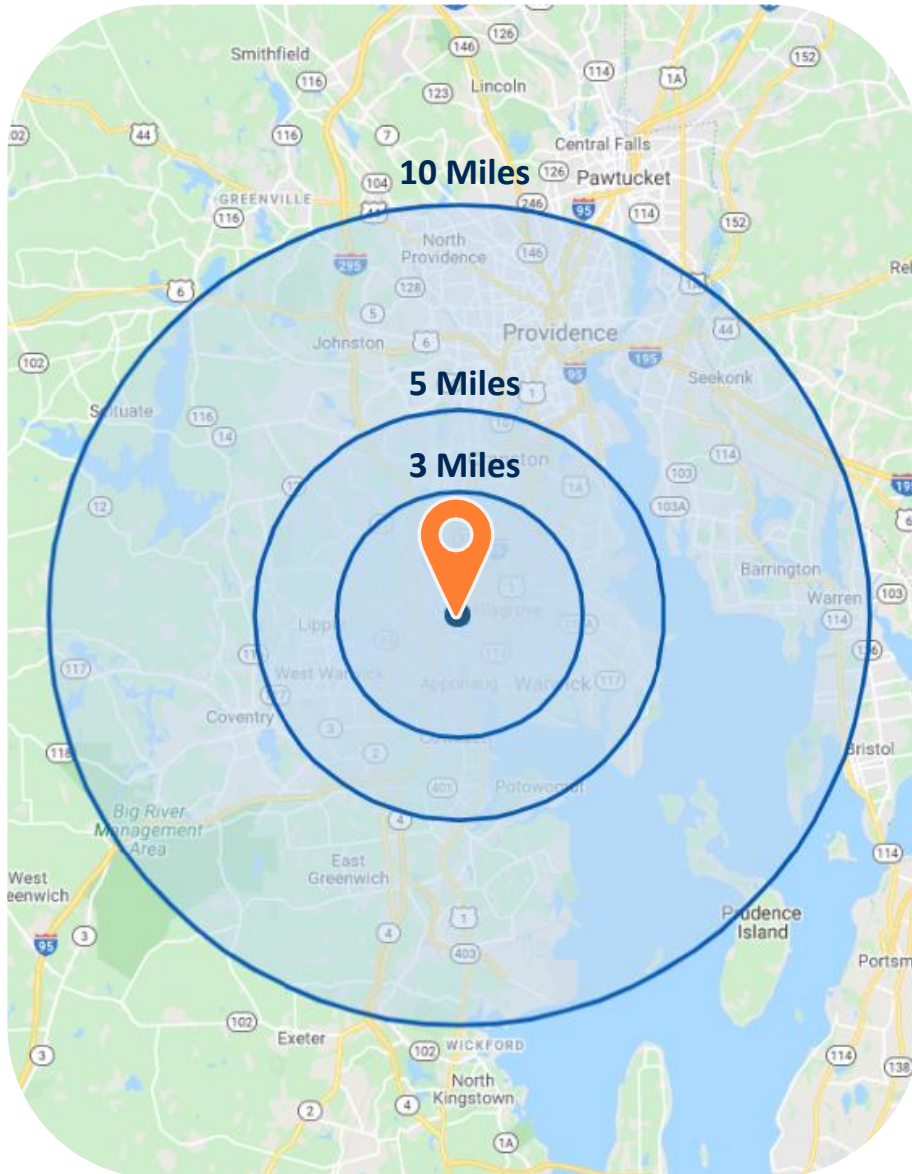
255 Metro Center Blvd, Warwick, RI 02886





Demographics

255 Metro Center Blvd, Warwick, RI 02886

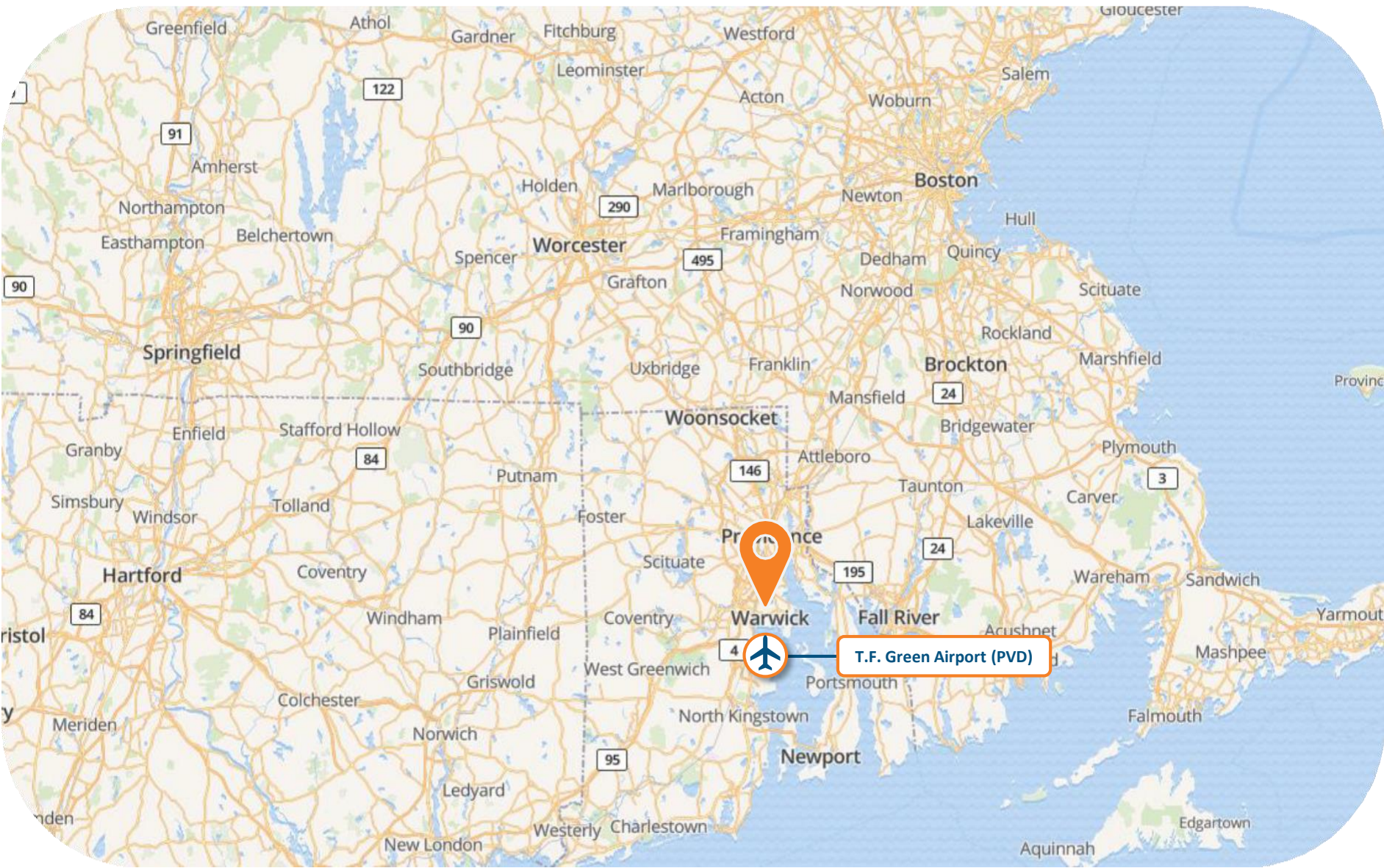


	3 Miles	5 Miles	10 Miles
POPULATION			
2023 Projection	67,850	192,804	579,905
2018 Estimate	67,926	192,636	576,645
2010 Census	68,458	193,051	574,866
2000 Census	70,727	196,478	574,115
INCOME			
Average	\$82,140	\$82,329	\$80,360
Median	\$65,997	\$64,145	\$58,000
Per Capita	\$34,523	\$34,303	\$32,149
HOUSEHOLDS			
2023 Projection	28,307	80,433	231,807
2018 Estimate	28,013	79,604	227,719
2010 Census	28,201	79,556	225,873
2000 Census	28,616	79,937	224,206
HOUSING			
2018	\$228,790	\$232,128	\$248,437
EMPLOYMENT			
2018 Daytime Population	95,320	189,956	618,269
2018 Unemployment	4.33%	4.70%	5.30%
2018 Median Time Traveled	24 Mins	25 Mins	25 Mins
RACE & ETHNICITY			
White	87.38%	85.08%	73.86%
Native American	0.04%	0.05%	0.08%
African American	3.89%	3.92%	7.81%
Asian/Pacific Islander	3.31%	4.10%	4.49%



Local Map

255 Metro Center Blvd, Warwick, RI 02886





Market Overview

255 Metro Center Blvd, Warwick, RI 02886



Providence, Rhode Island

Providence

Providence is the capital and most populous city in the U.S. state of Rhode Island and is one of the oldest cities in the United States. It was founded in 1636 by Roger Williams, a Reformed Baptist theologian and religious exile from the Massachusetts Bay Colony. He named the area in honor of "God's merciful Providence" which he believed was responsible for revealing such a haven for him and his followers. The city is situated at the mouth of the Providence River at the head of Narragansett. Providence was one of the first cities in the country to industrialize and became noted for its textile manufacturing and subsequent machine tool, jewelry, and silverware industries. Today, the city of Providence is home to eight hospitals and eight institutions of higher learning which have shifted the city's economy into service industries, though it still retains some manufacturing activity. The city was once nicknamed the "Beehive of Industry"; it began rebranding itself as the "Creative Capital" in 2009 to emphasize its educational resources and arts community.

Rhode Island mixes the urban sophistication of a big city with the graceful charm of a small town. Known for its thriving arts scene, Providence is also recognized as one of the nation's hottest culinary destinations. As the capital of Rhode Island, Providence has a strong government service sector. The state of Rhode Island is one of the largest employers in the Providence metropolitan area, with nearly 15,000 employees. Other key industries include healthcare, education, logistics, manufacturing, and financial services. Providence is home to eight hospitals, eight institutions of higher learning, and the second largest deep-water seaport in New England. Prominent companies headquartered in Providence include Fortune 500 Textron, an advanced technologies industrial conglomerate, and United Natural Foods, a distributor of natural and organic foods, as well as Citizens Banks, the 15th largest bank in the country. In 2017, mayor Jorge Elorza announced major plans to transform Kennedy Plaza from a transportation hub to a public space that would serve as a "true civic heart" of Providence.





3 Dominican Drive, Norwich, CT 06360

- Critical Locations Off Major Interstates
- Assumable Non-Recourse Financing
- Long Operating History with 30+ Years of Occupancy
- Below Market Rents





Surrounding Area

3 Dominican Dr, Norwich, CT 06360



Levine
Distributing



LIGHTOLIER



Norwich Commons



McDonald's

GOODYEAR

Bank of America





Location Overview

3 Dominican Dr, Norwich, CT 06360



PROPERTY DESCRIPTION

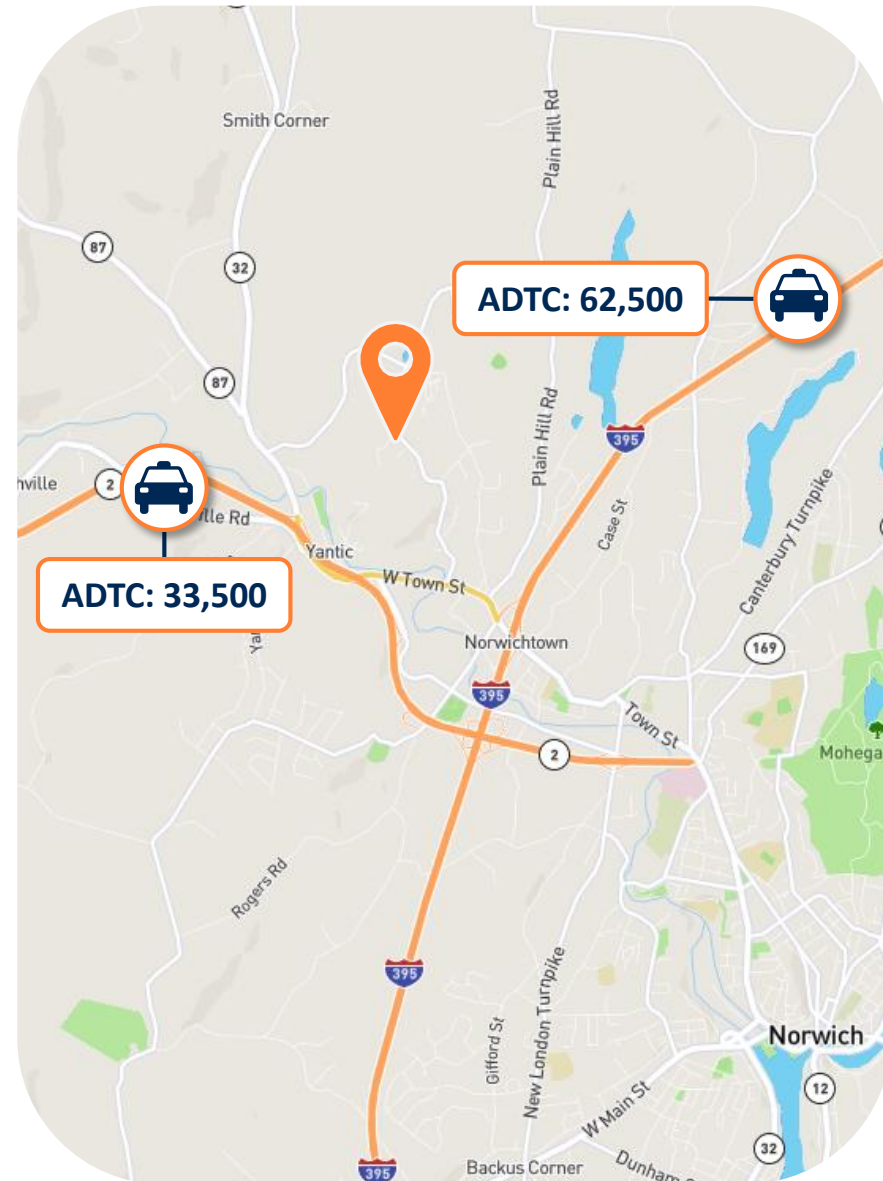
Property	FedEx
Property Address	3 Dominican Drvie
City, State, ZIP	Norwich, CT 6360
Year Built / Renovated	1988
Building Size	30,978 SF
Lot Size	+/- 3.00 Acres
Celing Height	15' Clear
Docks	7 Ext Docks
Parking	+/- 40.00 Acres
Type of Ownership	Fee Simple

THE OFFERING

Annual Rent	\$168,000
CAP Rate	6.50%
Purchase Price	\$2,584,615
Price / SF	\$83.43
Rent / SF	\$5.42

LEASE SUMMARY

Property Type	Fee Simple Industrial
Ownership Type	Public
Tenant / Guarantor	Federal Express Corporation
Credit Rating	S&P BBB
Original Lease Term	10.0 Years
Last Extension	December 26, 2012
Lease Expiration	October 30, 2022
Lease Term Remaining	2.7 Years
Lease Type	NN
Roof, Structure	Landlord Responsible
Rental Increases	Flat
Options to Renew	2, 5-Yr





Property Photos

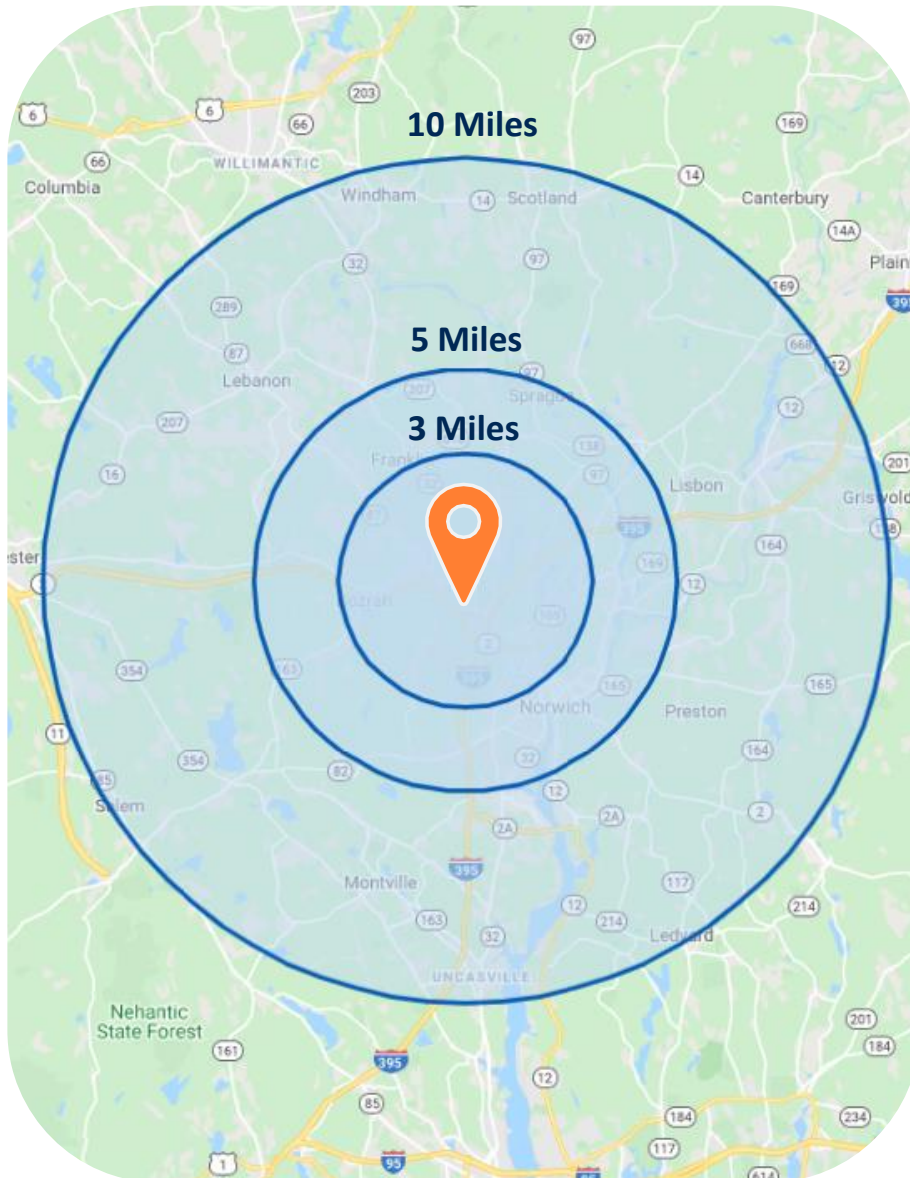
3 Dominican Dr, Norwich, CT 06360





Demographics

3 Dominican Dr, Norwich, CT 06360

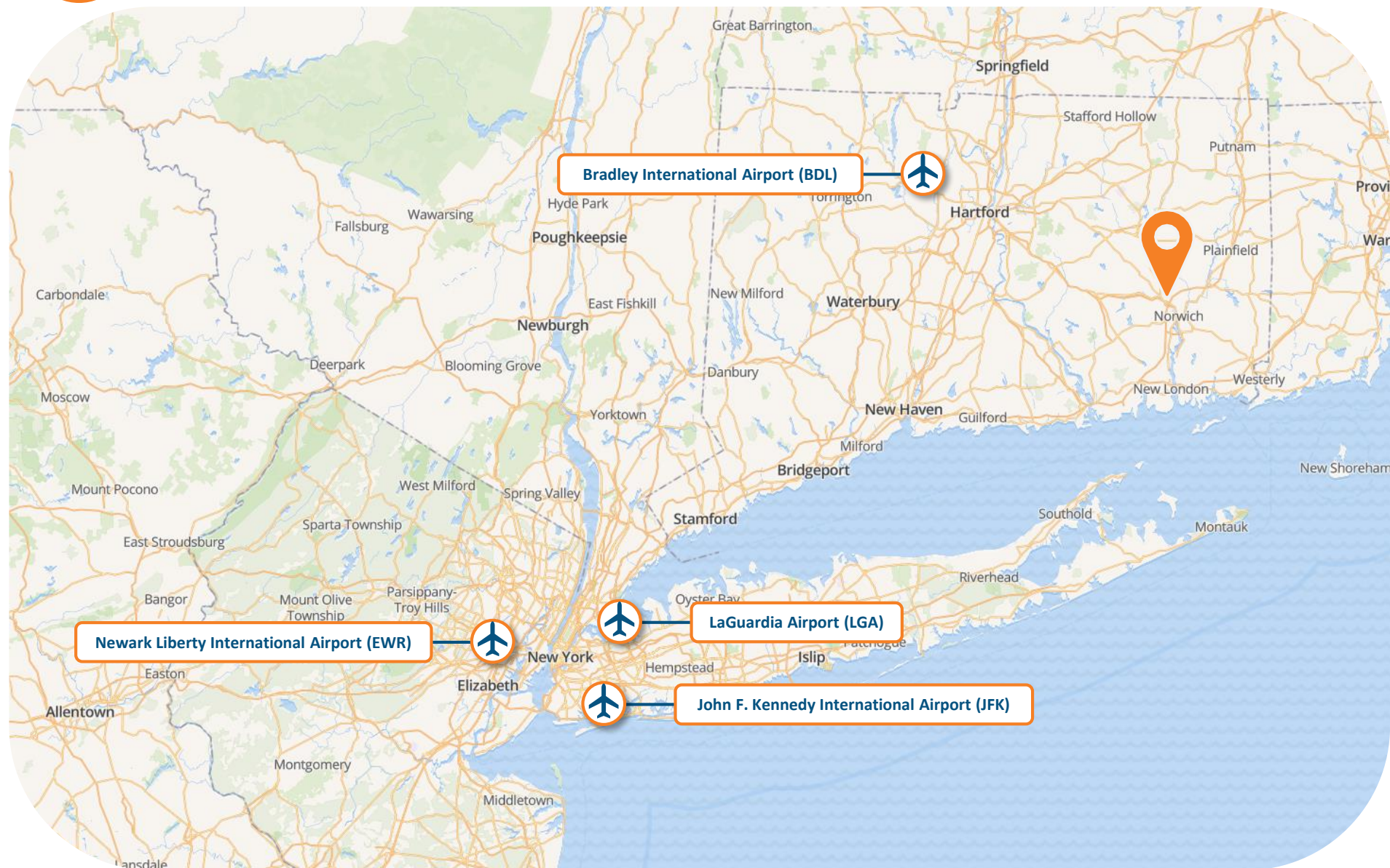


	3 Miles	5 Miles	10 Miles
POPULATION			
2023 Projection	12,577	50,128	111,277
2018 Estimate	12,152	48,387	107,589
2010 Census	12,160	48,561	108,209
2000 Census	11,028	43,770	99,563
INCOME			
Average	\$101,944	\$77,430	\$88,539
Median	\$74,941	\$56,698	\$67,525
Per Capita	\$41,421	\$31,600	\$34,546
HOUSEHOLDS			
2023 Projection	5,136	20,540	43,469
2018 Estimate	4,920	19,667	41,676
2010 Census	4,912	19,732	41,842
2000 Census	4,478	18,030	38,272
HOUSING			
2018	\$231,171	\$203,194	\$230,998
EMPLOYMENT			
2018 Daytime Population	18,058	46,839	101,879
2018 Unemployment	5.25%	5.93%	4.58%
2018 Median Time Traveled	25 Mins	25 Mins	26 Mins
RACE & ETHNICITY			
White	82.56%	69.63%	78.84%
Native American	0.05%	0.13%	0.08%
African American	5.03%	9.96%	6.31%
Asian/Pacific Islander	4.84%	7.24%	5.15%



Local Map

3 Dominican Dr, Norwich, CT 06360





Market Overview

3 Dominican Dr, Norwich, CT 06360



Hartford, Connecticut

Hartford, CT

Don't let the historic architecture fool you: Even as one of the oldest metro areas in America, Hartford, Connecticut, has a lot to offer, both old and new. Located in the Connecticut River Valley, Hartford has many cultural gems hidden amid rolling hills and wooded neighborhoods. In the centuries since its founding, Hartford has been home to several notable historic figures, including renowned authors Mark Twain and Harriet Beecher Stowe. Today, Hartford's central business district is home to a number of historic attractions and entertainment venues, and nearby vineyards, state parks and ski slopes provide plenty of recreational opportunities throughout the year. Hartford attracts people from all walks of life, and its population is fairly diverse. The surrounding suburbs are great alternatives to urban living for families who can afford them. Hartford resident Mark Twain once said: "Of all the beautiful towns it has been my fortune to see, this is the chief ... You do not know what beauty is if you have not been here."

As a state capital and center for the insurance industry, Hartford has a long and colorful history as a colonial center and prosperous industrial-era city. The first insurance company was established here in the late 1700's, and The Hartford Steam Boiler Inspection and Insurance Company, established in 1866, charted the course for industrial safety. Today Hartford is home to 35 insurance companies, including AETNA and The Hartford, which provide stable employment. The area is also headquarters to conglomerate United Technologies.





347 State Street, North Haven, CT 06473

- Critical Locations Off Major Interstates
- Assumable Non-Recourse Financing
- Long Operating History with 30+ Years of Occupancy
- Below Market Rents

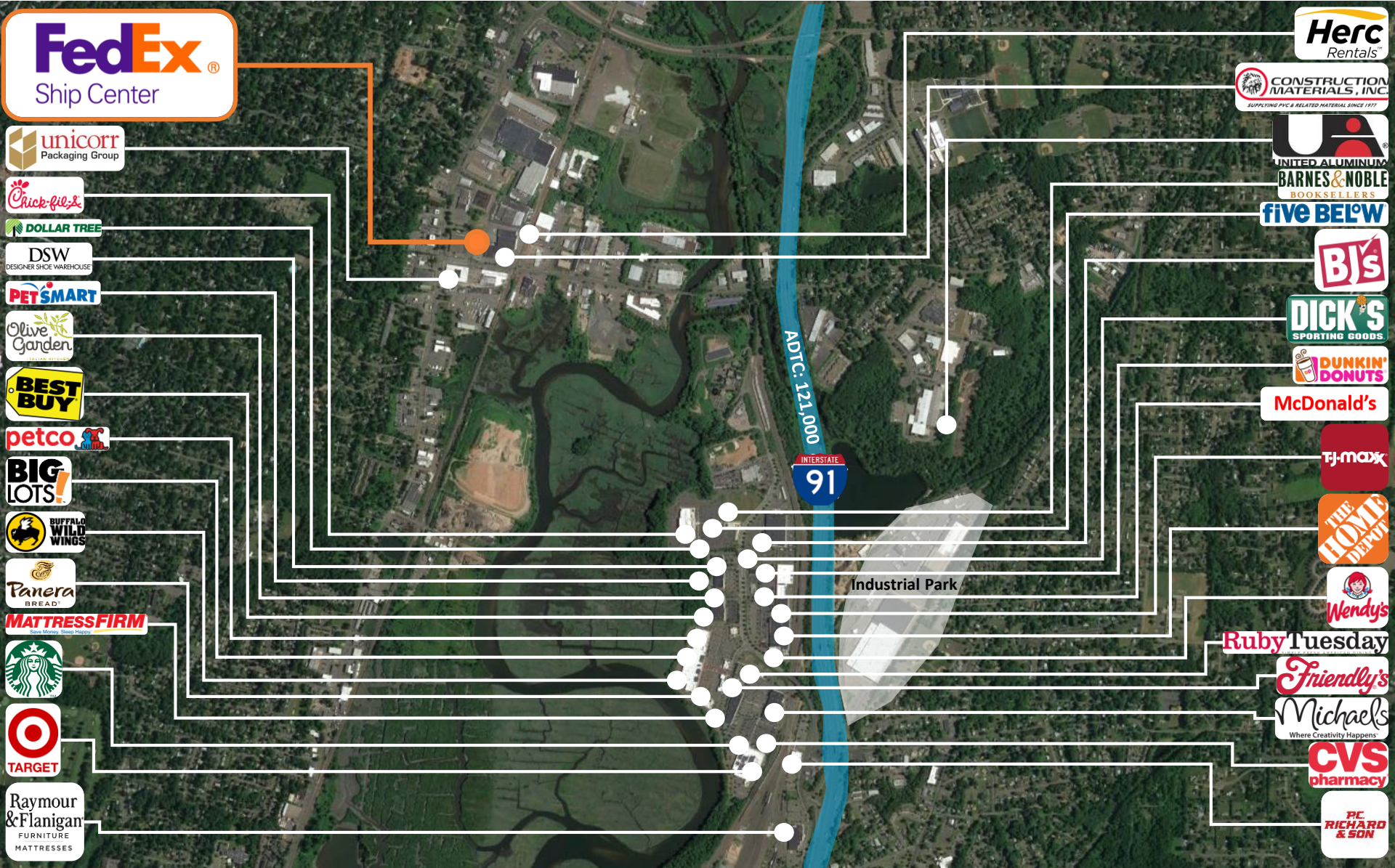




Surrounding Area

347 State St, North Haven, CT 06473

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Location Overview

347 State St, North Haven, CT 06473

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PROPERTY DESCRIPTION

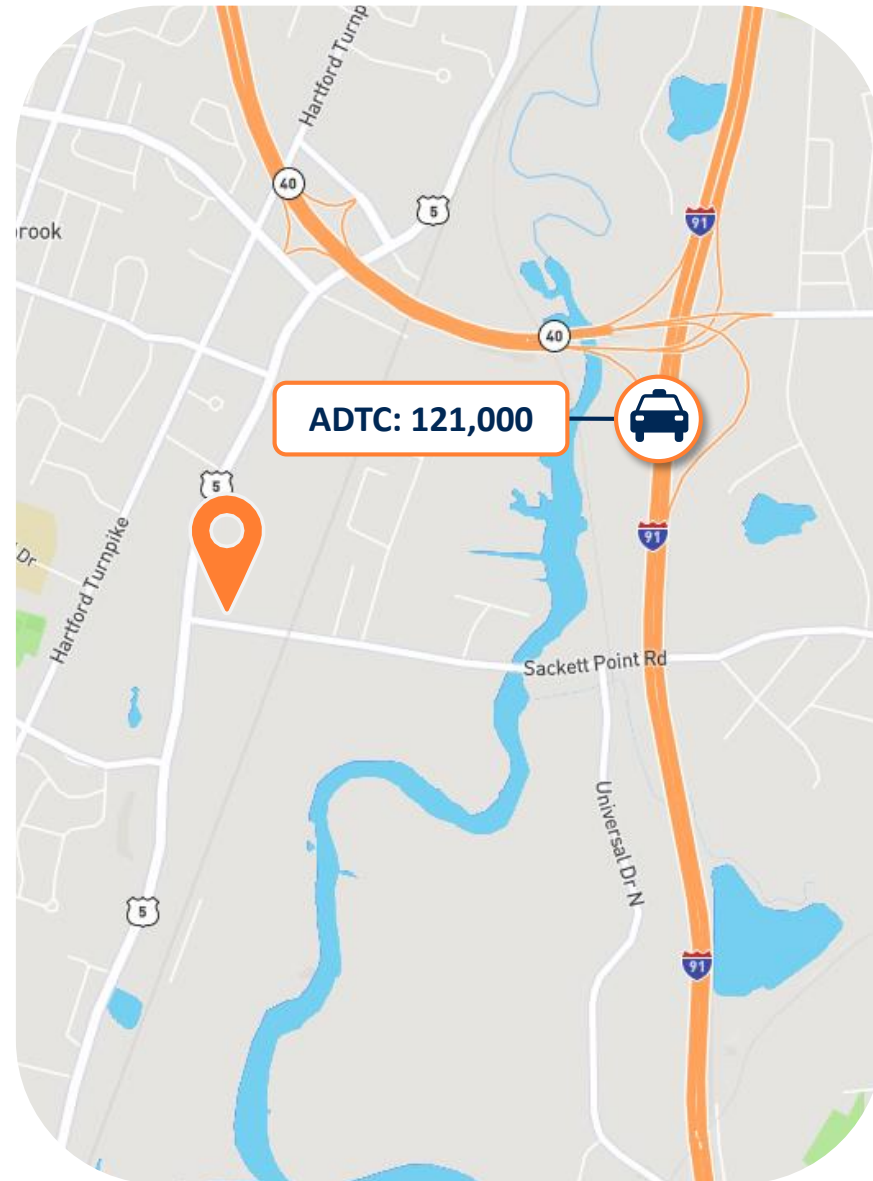
Property	FedEx
Property Address	347 State Street
City, State, ZIP	North Haven, CT 6473
Year Built / Renovated	1988
Building Size	53,158 SF
Lot Size	+/- 3.41 Acres
Celing Height	12'-16' Clear
Docks	1 Ext Dock
Parking	110 Spaces
Type of Ownership	Fee Simple

THE OFFERING

Annual Rent	\$398,262
CAP Rate	6.50%
Purchase Price	\$6,127,115
Price / SF	\$115.26
Rent / SF	\$7.49

LEASE SUMMARY

Property Type	Fee Simple Industrial
Ownership Type	Public
Tenant / Guarantor	Federal Express Corporation
Credit Rating	S&P BBB
Original Lease Term	10.0 Years
Last Extension	September 1, 2018
Lease Expiration	August 31, 2028
Lease Term Remaining	8.6 Years
Lease Type	NN
Roof, Structure, HVAC	Landlord Responsible
Rental Increases	7.28% in 2023
Options to Renew	2, 5-Yr





Property Photos

347 State St, North Haven, CT 06473

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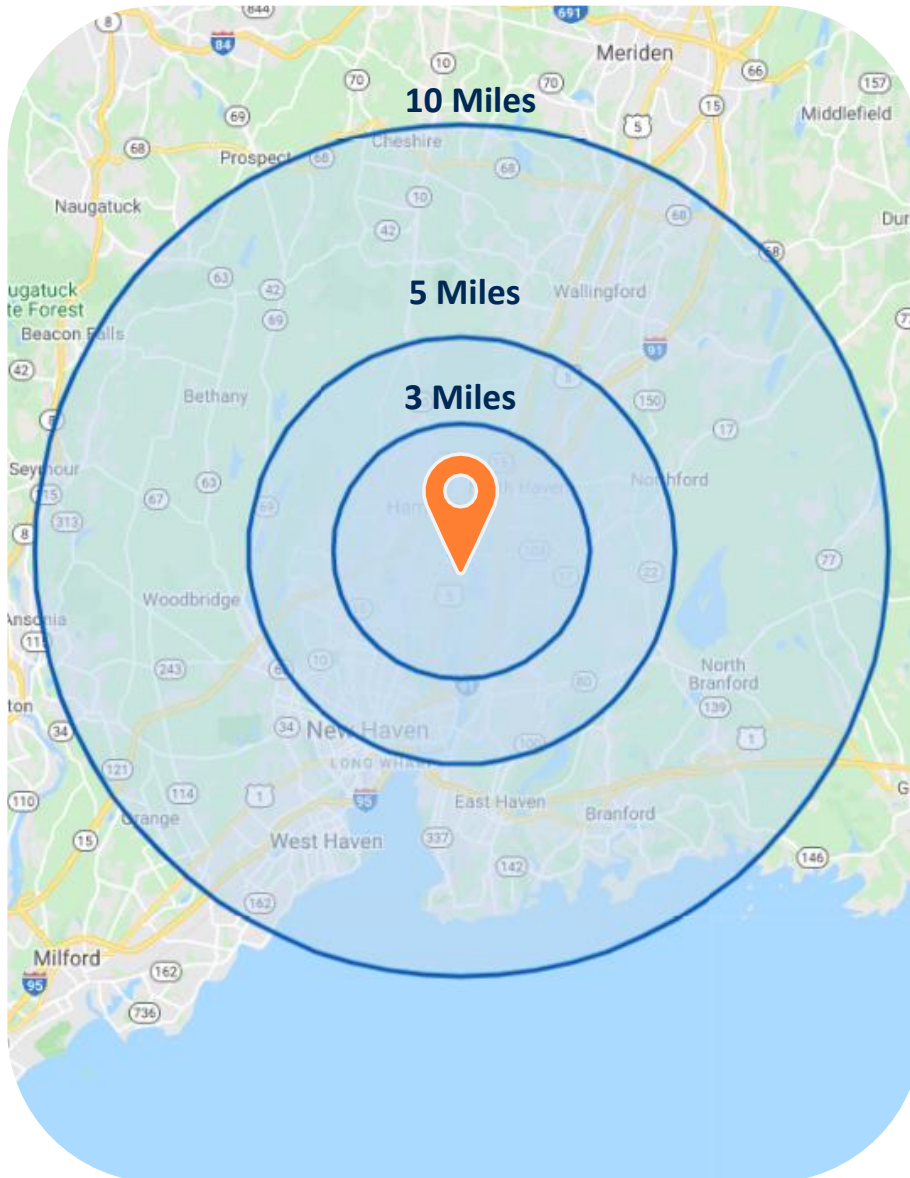




Demographics

347 State St, North Haven, CT 06473

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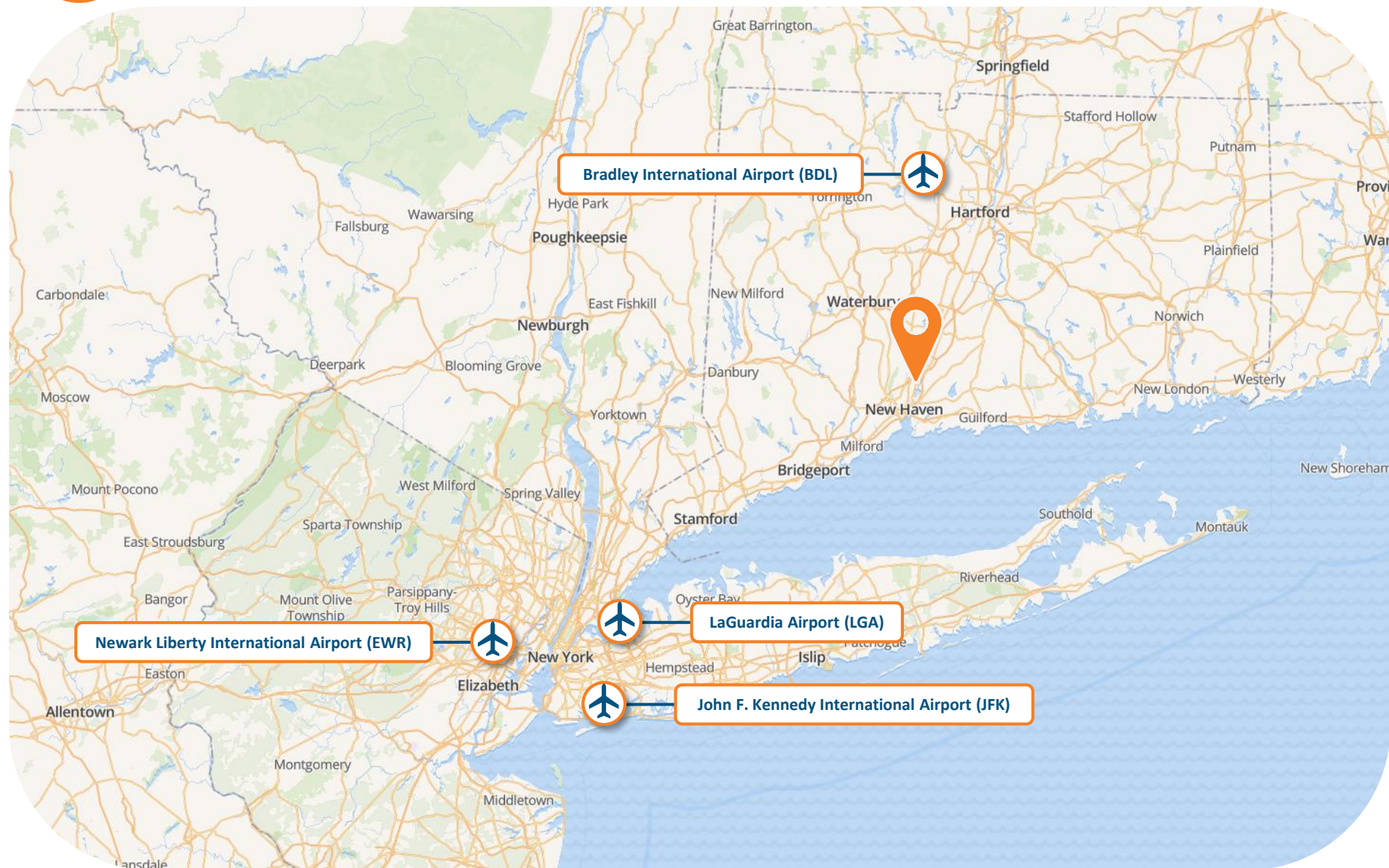
	3 Miles	5 Miles	10 Miles
POPULATION			
2023 Projection	61,494	194,503	467,384
2018 Estimate	60,142	191,931	461,461
2010 Census	59,996	190,388	459,129
2000 Census	56,772	180,133	437,970
INCOME			
Average	\$98,927	\$82,379	\$92,357
Median	\$71,862	\$56,760	\$65,745
Per Capita	\$41,392	\$32,287	\$35,988
HOUSEHOLDS			
2023 Projection	25,820	74,844	181,093
2018 Estimate	25,006	72,945	176,885
2010 Census	25,199	72,979	177,783
2000 Census	23,755	69,325	169,585
HOUSING			
2018	\$264,045	\$259,281	\$269,272
EMPLOYMENT			
2018 Daytime Population	68,569	228,241	482,409
2018 Unemployment	4.45%	6.80%	5.69%
2018 Median Time Traveled	25 Mins	25 Mins	26 Mins
RACE & ETHNICITY			
White	69.99%	56.50%	67.47%
Native American	0.02%	0.04%	0.06%
African American	15.52%	24.91%	17.04%
Asian/Pacific Islander	7.90%	6.61%	5.16%



Local Map

347 State St, North Haven, CT 06473

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Market Overview

347 State St, North Haven, CT 06473

Yale University



New Haven is a coastal city in the U.S. state of Connecticut. The city is located along the New Haven Harbor on the northern shore of the Long Island Sound in New Haven County, Connecticut, and is part of the New York metropolitan area. New Haven is the second-largest city in Connecticut behind Bridgeport but serves as the principal municipality of Greater New Haven. New Haven was the first planned city in America and was founded in 1638 by English Puritans. The central common block is the New Haven Green, a 16-acre square, and the center of Downtown New Haven. The Green is now a National Historic Landmark and the “Nine Square Plan” is recognized by the American Planning Association as a National Planning Landmark. The city is also home to Yale University. As New Haven’s biggest taxpayer and employer, Yale serves as an integral part of the city’s economy. Health care (hospitals and biotechnology), professional services (legal, architectural, marketing and engineering), financial services, and retail trade also contribute to the city’s economic activity.

New Haven has shifted from a manufacturing-based economy, to an education and health care-based economy, largely because of the presence of Yale and Quinnipiac University. Some of the city’s largest employers include Southern Connecticut State University, Assa Abloy lock manufacturing, the Knights of Columbus headquarters, Higher One, Alexion Pharmaceuticals, Covidien and United Illuminating.

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174 West Street, Hatfield, MA 01088

- Critical Locations Off Major Interstates
- Assumable Non-Recourse Financing
- Long Operating History with 30+ Years of Occupancy
- Below Market Rents





Location Overview

174 West Street, Hatfield, MA 01088

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PROPERTY DESCRIPTION

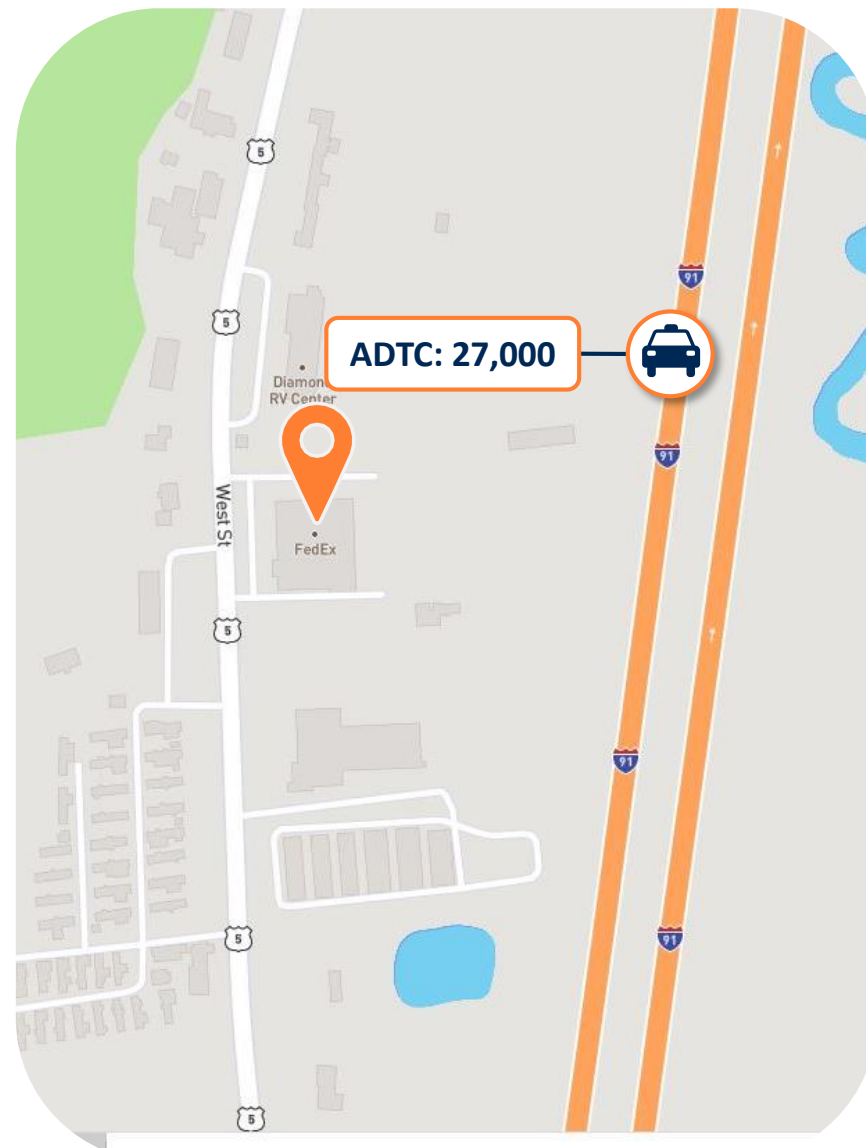
Property	FedEx
Property Address	174 West St
City, State, ZIP	West Hatfield , MA 1088
Year Built / Renovated	1991/2013
Building Size	24,007 SF
Lot Size	+/- 2.75 Acres
Celing Height	20' Clear
Drive-Ins	5 Drive-ins
Docks	1 Ext Dock
Parking	56 Spaces
Type of Ownership	Fee Simple

THE OFFERING

Annual Rent	\$134,000
CAP Rate	6.50%
Purchase Price	\$2,061,538
Price / SF	\$85.87
Rent / SF	\$5.58

LEASE SUMMARY

Property Type	Fee Simple Industrial
Ownership Type	Public
Tenant / Guarantor	Federal Express Corporation
Credit Rating	S&P BBB
Original Lease Term	10.0 Years
Last Extension	December 26, 2012
Lease Expiration	April 30, 2023
Lease Term Remaining	3.2 Years
Lease Type	NN
Roof, Structure, HVAC	Landlord Responsible
Rental Increases	Flat
Options to Renew	2, 5-Yr





Property Photos

174 West Street, Hatfield, MA 01088

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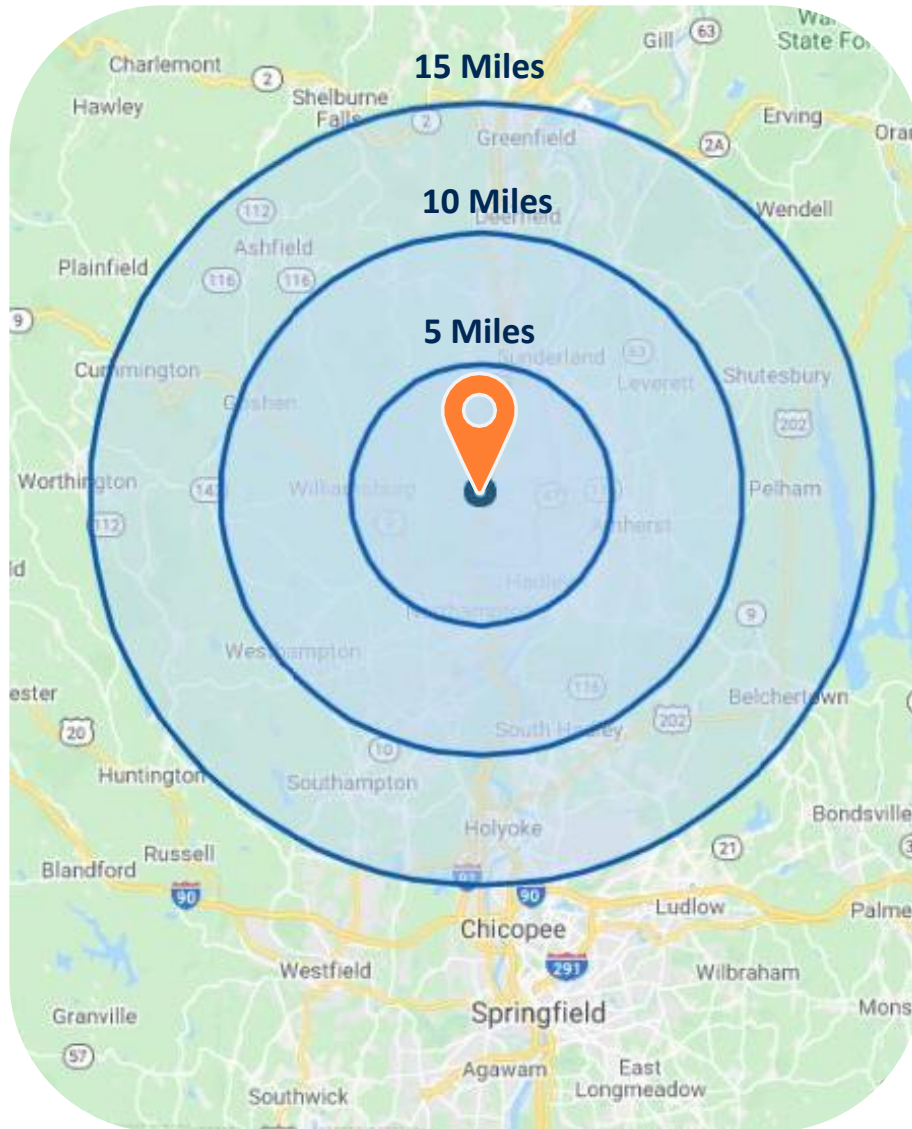




Demographics

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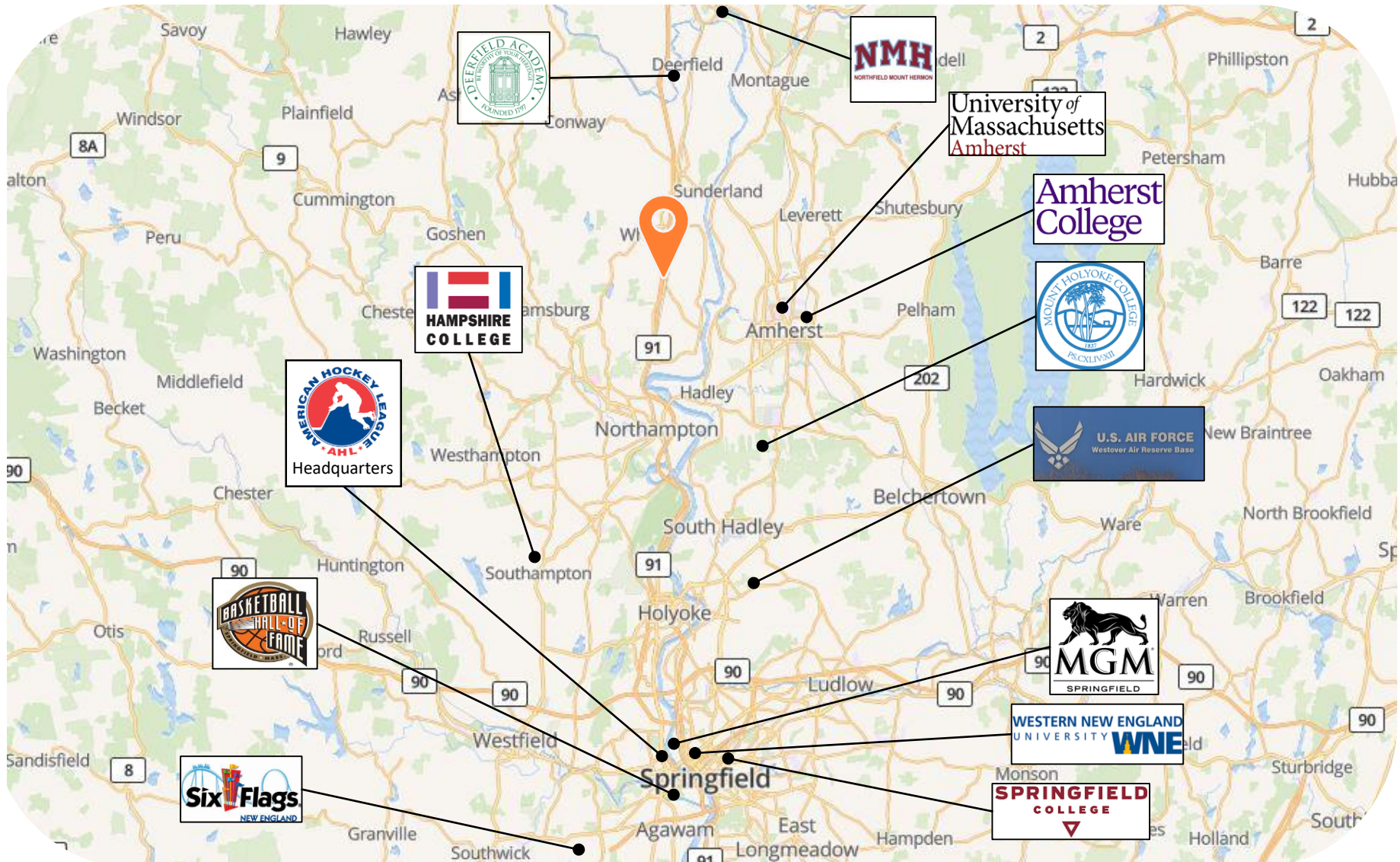
	5 Mile	10 Miles	15 Miles
POPULATION			
2023 Projection	30,778	118,611	250,597
2018 Estimate	30,470	116,583	247,253
2010 Census	29,889	113,609	242,981
2000 Census	30,518	109,708	237,321
INCOME			
Average	\$87,134	\$87,882	\$78,150
Median	\$61,450	\$62,166	\$57,501
Per Capita	\$37,792	\$33,718	\$31,237
HOUSEHOLDS			
2023 Projection	13,016	42,481	96,749
2018 Estimate	12,830	41,487	94,628
2010 Census	12,638	40,962	93,380
2000 Census	12,477	39,624	89,812
HOUSING			
2018	\$310,137	\$301,631	\$256,874
EMPLOYMENT			
2018 Daytime Population	41,153	155,727	275,678
2018 Unemployment	2.59%	3.97%	4.21%
2018 Median Time Traveled	22 Mins	22 Mins	23 Mins
RACE & ETHNICITY			
White	87.65%	82.95%	82.36%
Native American	0.05%	0.05%	0.06%
African American	2.89%	3.84%	3.42%
Asian/Pacific Islander	4.55%	7.55%	4.43%



Local Map

174 West Street, Hatfield, MA 01088

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Market Overview

174 West Street, Hatfield, MA 01088

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Springfield, Massachusetts



Springfield is a city in Western New England, and the seat of Hampden County, Massachusetts. Springfield sits on the eastern bank of the Connecticut River near its confluence with three rivers; the western Westfield River, the eastern Chicopee River, and the eastern Mill River. As of 2017, the city's population was 154,758. Metropolitan Springfield, as one of two metropolitan areas in Massachusetts (the other being Greater Boston), had an estimated population of 685,000 as of 2017. It is the largest city in Western New England, and the urban, economic, and cultural capital of Massachusetts' Connecticut River Valley (colloquially known as the Pioneer Valley). With 25 universities and colleges within 15 miles of Springfield, including several of America's most prestigious universities and liberal arts colleges, and more than six institutions within the city itself, the Hartford-Springfield metropolitan area has been dubbed the Knowledge Corridor by regional educators, civic authorities, and businessmen - touting its 32 universities and liberal arts colleges, numerous highly regarded hospitals, and nearly 120,000 students. The Knowledge Corridor universities and colleges provide the region with an educated workforce, which yields a yearly GDP of over \$100 billion - more than at least 16 U.S. States. Recently, Hartford-Springfield has become home to a number of biotech firms and high-speed computing centers. As of 2009 Springfield ranks as the 24th most important high-tech center in the United States with approximately 14,000 high-tech jobs. Additionally, Springfield is the home to the Naismith Memorial Basketball Hall of Fame. The Naismith Memorial Basketball Hall of Fame is an American history museum and hall of fame, located at 1000 Hall of Fame Avenue in Springfield, Massachusetts. It serves as basketball's most complete library, in addition to promoting and preserving the history of basketball.

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