

INVESTMENT OPPORTUNITY



# FEDEX EXPRESS DISTRIBUTION FACILITY

LAST MILE DISTRIBUTION BUILDING  
CENTRAL NORTHEAST LOCATION

MOUNT OLIVE TOWNSHIP, NJ



OFFERED AT: \$4,330,000 | 5.75%





TABLE OF CONTENTS

EXECUTIVE SUMMARY

3	Offering Summary
4	Investment Highlights
5	Lease Summary & Rent Schedule

PROPERTY INFORMATION

6	Location Maps
7	Building Layout
8	Aerials

TENANT OVERVIEW

9	About FedEx
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AREA OVERVIEW

10	Mount Olive Township Overview
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Confidentiality Agreement & Disclosures

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-- OFFERING SUMMARY --

INVESTMENT HIGHLIGHTS	
Offering Price:	\$4,330,000
Net Operating Income:	\$248,386
Cap Rate:	5.75%
Price/SF:	\$117
Lease Type:	Double-Net (NN)
LL Responsibilities:	Roof, Structure, Pkg Lot, HVAC

PROPERTY OVERVIEW	
Address:	675 Clark Dr Budd Lake Mt Olive Township NJ 07828
Property Size:	Approx 36,789 Sq Ft
Land Size:	7.60 Acres
Ownership:	Fee Simple
Year Built:	1993
APN:	27 00102-0000-00011-01

Lee & Associates is pleased to exclusively offer for sale the fee simple interest (land & building) in a FedEx Express investment property located in Budd Lake in Mount Olive Township, NJ (the “Property”). Built in 1993 as a build to suit for FedEx, the Property consists of a 36,789-square-foot building that sits on an approximately 7.60-acre parcel. The building features (7) loading doors and expansive parking.

FedEx has been operating at this location for over 27 years and extended their lease an additional 10 years in 2013, demonstrating their commitment to the site. Additionally, the double-net (NN) lease features (1) 5-year renewal option.

The lease is guaranteed by Federal Express Corporation (Standard & Poor’s “BBB” Bond Credit Rating), the world’s largest express transportation company providing a broad portfolio of transportation, e-commerce and business services through companies competing collectively, operating independently and managed collaboratively under the FedEx brand. Headquartered in Memphis, TN, FedEx ships to more than 200 countries and territories using air, ground and sea networks to link more than 99% of the world’s GDP. In 2019, FedEx reported revenues of \$69.7 billion and an approximate net worth of \$4.47B.

Situated on a 7.60-acre parcel, the Tenant’s distribution process benefits from the securely gated full-circulation design, which provides trucks an excellent in/out flow around the site. The property is located at the intersection of Interstate 80 and SR-46, providing for quick access to Downtown New York & New Jersey just 49 miles southeast.

The subject property is located in Mount Olive Township, in scenic northwest New Jersey. Mount Olive Township is one of the best places to live in New Jersey. Living in Mount Olive Township offers residents a dense suburban feel combined with the convenience of markets, shopping centers with national tenants like Walmart, Lowe’s, Old Navy, Bed Bath & Beyond, and TJ Maxx, as well as plenty of parks for biking and hiking trails. Many families and young professionals live in Mount Olive Township and residents tend to lean conservative. Many residents own their homes, where the median home value is \$354,300, well over the national median value of \$184,700, and the median household income is about \$86,773.

Mount Olive is located right off of Interstate 80 and Route 206 highway corridors, physically located 40 miles west of Manhattan and 20 miles east of the Delaware Water Gap and Pennsylvania. Mount Olive’s proximity to New York City and its ports, airports, rail service and interstate trucking networks makes it an ideal location for business. It is a regional center for healthcare, retail, education and manufacturing, as well as being one of five strategically placed Foreign Trade Zones in New Jersey.





## -- INVESTMENT HIGHLIGHTS --

**FEDEX CORPORATION (NYSE: FDX) • GLOBALLY RECOGNIZED TENANT (\$4.47B NET WORTH) • S&P “BBB” BOND INVESTMENT GRADE CREDIT RATING • CORPORATE LEASE GUARANTY**

The lease is guaranteed by Federal Express Corporation (Standard & Poor’s “BBB” Bond Credit Rating), the world’s largest express transportation company providing a broad portfolio of transportation, e-commerce and business services through companies competing collectively, operating independently and managed collaboratively under the FedEx brand. Headquartered in Memphis, TN, FedEx ships to more than 200 countries and territories using air, ground and sea networks to link more than 99% of the world’s GDP. In 2019, FedEx reported revenues of \$69.7 billion and an approximate net worth of \$4.47B.

**BUILD TO SUIT CONSTRUCTION • EXTENSIVE LOADING CAPACITY & PARKING**

Built in 1993 as a build to suit for FedEx, the Property consists of a 36,789-square-foot building that sits on an approximately 7.60-acre parcel. The building features (7) loading doors and expansive parking.

**REAL ESTATE ADVANTAGE • SITUATED AT INTERSECTION OF INTERSTATE 80 & SR-46 • QUICK ACCESS TO DOWNTOWN NEW YORK & NEW JERSEY TO EAST, PITTSBURGH & CLEVELAND TO THE WEST**

Situated on a 7.60-acre parcel, the Tenant’s distribution process benefits from the securely gated full-circulation design, which provides trucks an excellent in/out flow around the site. The property is located at the intersection of Interstate 80 and SR-46, providing for quick access to Downtown New York & New Jersey just 40 miles east, and Cleveland & Pittsburgh to the west.

**SUCCESSFUL 27-YEAR OPERATING HISTORY • MULTIPLE LEASE EXTENSIONS • COMMITMENT TO SITE**

FedEx has been operating at this location for over 27 years and extended their lease an additional 10 years in 2013, demonstrating their commitment to the site. Additionally, the double-net (NN) lease features (1) 5-year renewal option.

**LOCATED IN MOUNT OLIVE TOWNSHIP • ONE OF THE BEST PLACES TO LIVE IN NEW JERSEY • PROXIMITY TO PORTS, AIRPORTS, DISTRIBUTION NETWORKS • IDEAL LOCATION FOR BUSINESS**

The subject property is located in Mount Olive Township, in scenic northwest New Jersey. Mount Olive Township is one of the best places to live in New Jersey. Living in Mount Olive Township offers residents a dense suburban feel combined with the convenience of markets, shopping centers with national tenants like Walmart, Lowe’s, Old Navy, Bed Bath & Beyond, and TJ Maxx, as well as plenty of parks for biking and hiking trails. Many families and young professionals live in Mount Olive Township and residents tend to lean conservative. Many residents own their homes, where the median home value is \$354,300, well over the national median value of \$184,700, and the median household income is about \$86,773.

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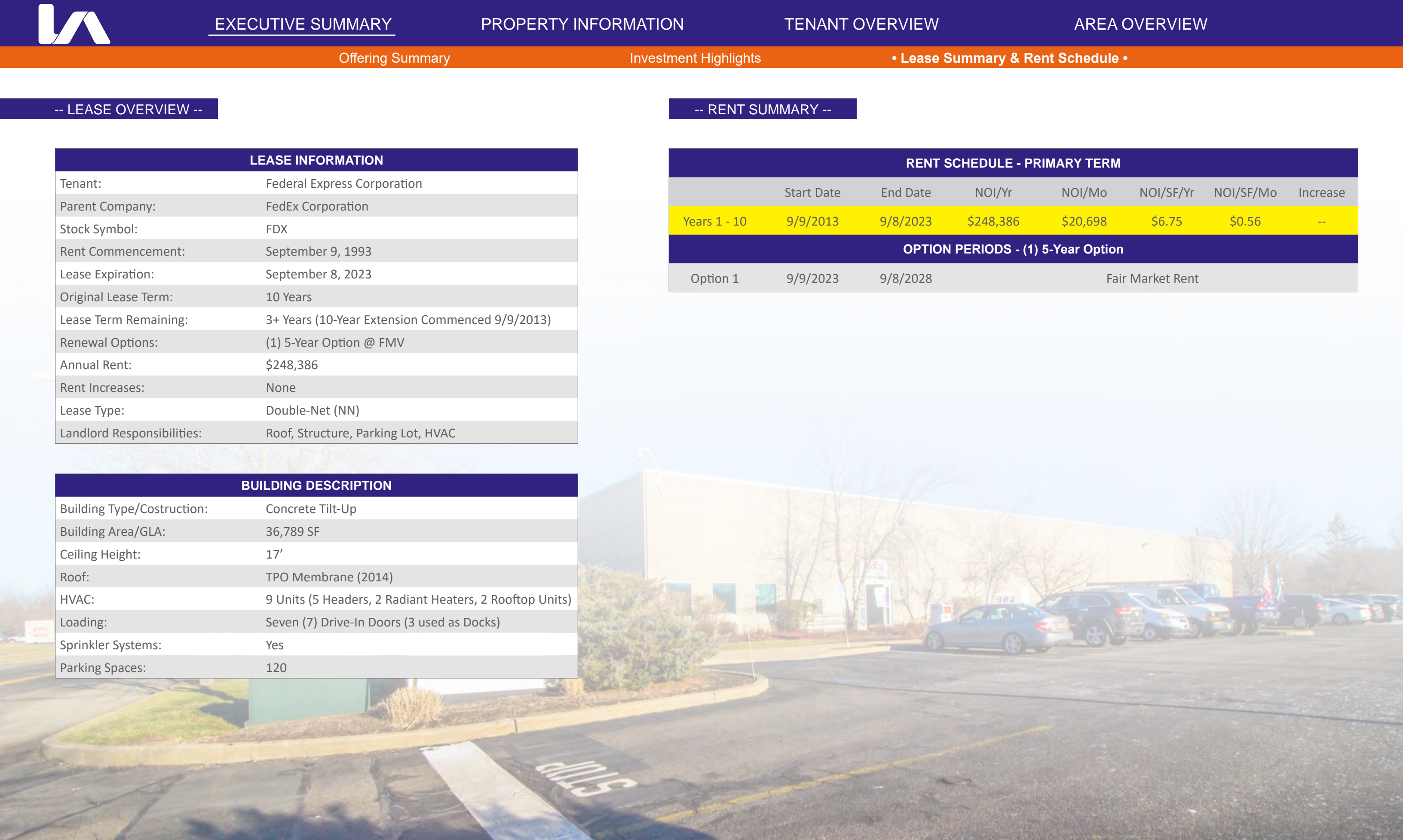
-- LEASE OVERVIEW --

-- RENT SUMMARY --

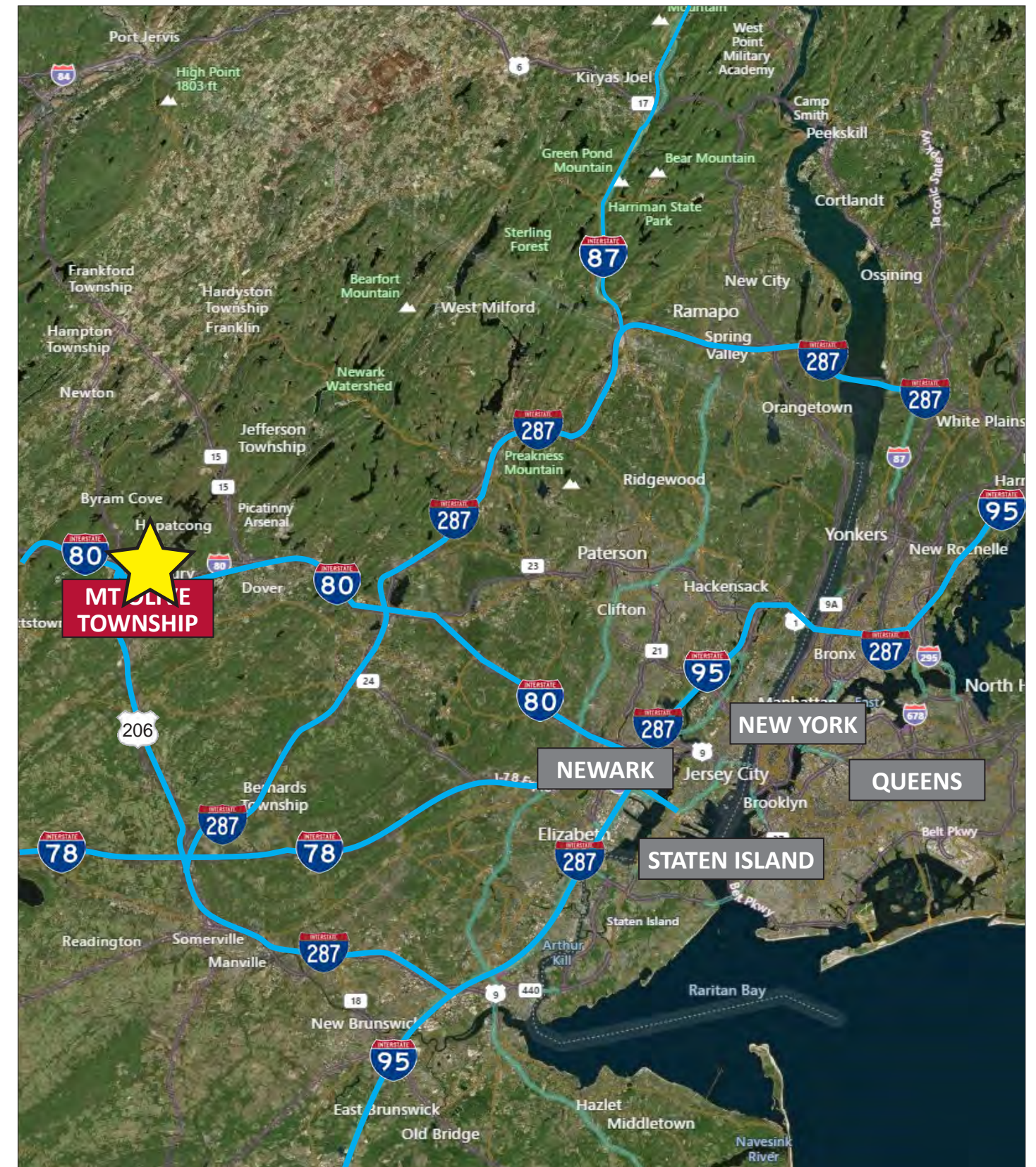
LEASE INFORMATION	
Tenant:	Federal Express Corporation
Parent Company:	FedEx Corporation
Stock Symbol:	FDX
Rent Commencement:	September 9, 1993
Lease Expiration:	September 8, 2023
Original Lease Term:	10 Years
Lease Term Remaining:	3+ Years (10-Year Extension Commenced 9/9/2013)
Renewal Options:	(1) 5-Year Option @ FMV
Annual Rent:	\$248,386
Rent Increases:	None
Lease Type:	Double-Net (NN)
Landlord Responsibilities:	Roof, Structure, Parking Lot, HVAC

RENT SCHEDULE - PRIMARY TERM							
	Start Date	End Date	NOI/Yr	NOI/Mo	NOI/SF/Yr	NOI/SF/Mo	Increase
Years 1 - 10	9/9/2013	9/8/2023	\$248,386	\$20,698	\$6.75	\$0.56	--
OPTION PERIODS - (1) 5-Year Option							
Option 1	9/9/2023	9/8/2028	Fair Market Rent				

BUILDING DESCRIPTION	
Building Type/Costruction:	Concrete Tilt-Up
Building Area/GLA:	36,789 SF
Ceiling Height:	17'
Roof:	TPO Membrane (2014)
HVAC:	9 Units (5 Headers, 2 Radiant Heaters, 2 Rooftop Units)
Loading:	Seven (7) Drive-In Doors (3 used as Docks)
Sprinkler Systems:	Yes
Parking Spaces:	120



-- LOCATION MAPS --





-- BUILDING LAYOUT --





-- AERIALS --





-- ABOUT FEDEX --



FedEx Express is a segment of FedEx Corporation (“FedEx”). FedEx is the world’s largest express transportation company. The company is known for its overnight shipping service and pioneering a system that could track packages and provide real-time updates on package location, a feature that has now been implemented by most other carrier services. Headquartered in Memphis, TN, FedEx ships to over 200 countries and territories using air, ground and sea networks to link more than 99% of the world’s GDP.

FedEx Corporation provides customers and businesses worldwide with a broad portfolio of transportation, e-commerce and business services. With annual revenues of nearly \$70 billion in 2019, the company offers integrated business applications through operating companies competing collectively and managed collaboratively, under the respected FedEx brand. Consistently ranked among the world’s most admired and trusted employers, FedEx inspires its more than 425,000 team members to remain “absolutely, positively” focused on safety, the highest ethical and professional standards and the needs of their customers and communities.

FedEx operates in four major segments:

- FedEx Express - The original overnight courier services, providing next day air service within the United States and time-definite international service. FedEx Express operates one of the largest civil aircraft fleets in the world and the largest fleet of wide bodied civil aircraft; it also carries more freight than any other airline. Reported FY2019 Revenue: \$37.3 Billion
- FedEx Ground - FedEx Ground service offerings include small-package day-certain delivery to businesses in the U.S. and Canada and to 100% of U.S. residences using a large fleet of trucks which are owned by the independent owner/operators and drivers are independent contractors who control individual delivery routes and territories. Reported FY2018 Revenue: \$20.5 Billion
- FedEx Freight - FedEx Freight LTL service offerings include priority services when speed is critical and economy services when time can be traded for savings, processing over 95,000 shipments a day using 370 service centers. Reported FY2018 Revenue: \$7.5 Billion
- FedEx Services - Provides global marketing, planning, and information technology (IT) services for the other FedEx operating companies. Reported FY2018 Revenue: \$1.7 Billion

FEDEX EARNS NO. 10 SPOT ON FORTUNE WORLD’S MOST ADMIRED COMPANIES LIST

MEMPHIS, Tenn., Jan. 22, 2019—FedEx Corp. (NYSE: FDX) is once again ranked among the most admired companies in the world, according to a survey published in FORTUNE magazine.

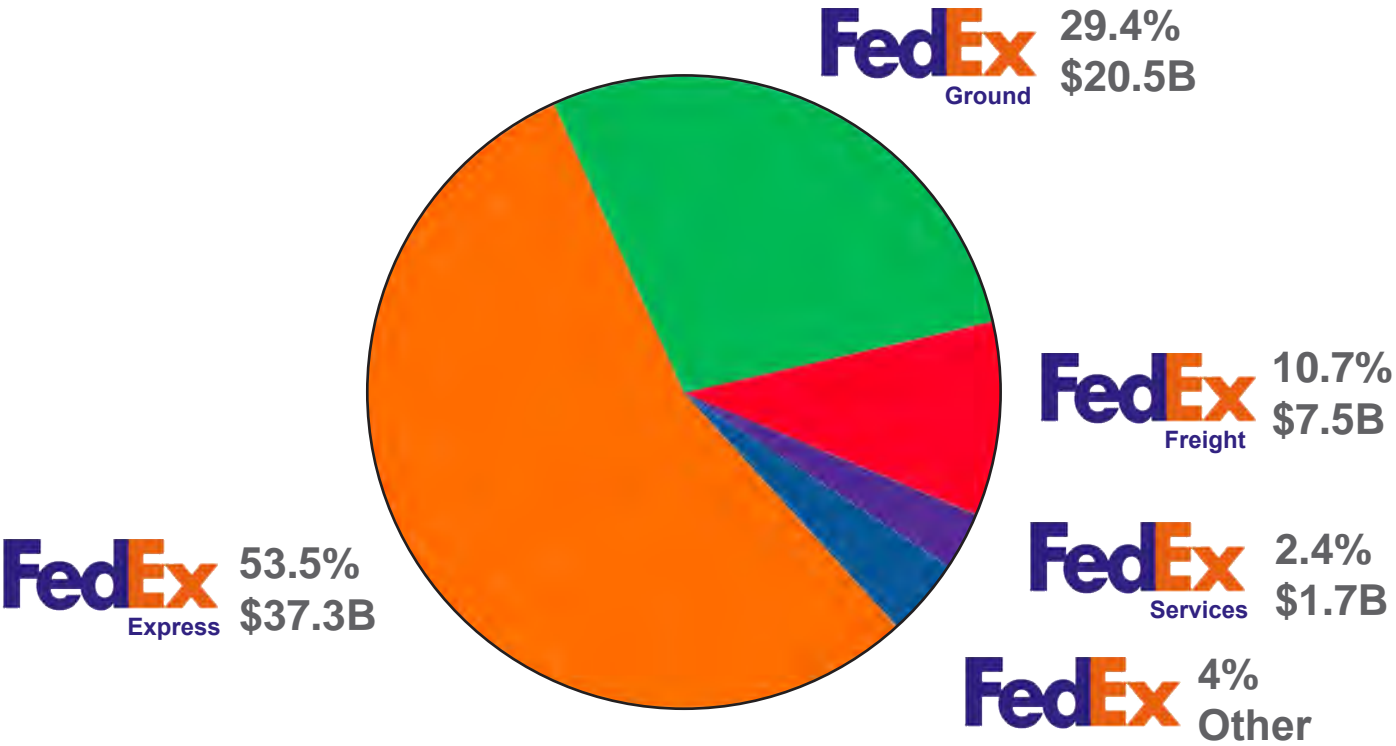


The annual “World’s Most Admired Companies” report released today lists FedEx as the No. 10 ranked company overall. The survey measures nine attributes related to financial performance and corporate reputation.

“It is an incredible honor to be recognized on the FORTUNE World’s Most Admired company rankings for 19 consecutive years,” said David J. Bronczek, president and chief operating officer of FedEx Corp. “This accomplishment is a direct result of the more than 450,000 FedEx team members around the globe who go above and beyond for our customers every day.”

This is the 19th consecutive year that FedEx has ranked among the top 20 in the FORTUNE Most Admired Companies List, with 15 of those years ranking among the top 10.

TENANT PROFILE: FEDEX CORPORATION (“FEDEX”)	
TRADE NAME	FedEx Corporation
CREDIT RATING	S&P: BBB
STOCK SYMBOL	NYSE: FDX
YEAR FOUNDED	1971
HEADQUARTERS	Memphis, TN
AREAS SERVED	Worldwide
REVENUE (2019)	\$69.7 Billion
NET INCOME (2019)	\$540 Million
TOTAL ASSETS (2019)	\$54.4 Billion
SUBSIDIARIES	Office, Express, Ground, Freight, Supply Chain
EMPLOYEES	425,000
WEBSITE	www.fedex.com





-- MT OLIVE TOWNSHIP OVERVIEW --



Mount Olive Township is a township in scenic northwest New Jersey. The current population is estimated at 29,253, which reflects a 4.04% increase from the 2010 Census population count of 28,117, which in turn reflected an increase of +16.2% from the 24,193 counted in the 2000 Census.

Mount Olive Township is in Morris County and is one of the best places to live in New Jersey. Living in Mount Olive Township offers residents a dense suburban feel combined with the convenience of markets, shopping centers with national tenants like Walmart, Lowe's, Old Navy, Bed Bath & Beyond, and TJ Maxx, as well as plenty of parks for biking and hiking trails. Many families and young professionals live in Mount Olive Township and residents tend to lean conservative. Many residents own their homes, where the median home value is \$354,300, well over the national median value of \$184,700, and the median household income is about \$86,773.

Mount Olive covers a landscape of ridgelines and river valleys enfolding the communities of Budd Lake and Flanders. Covering 32 square miles, it encompasses recreation and farmlands, suburban developments, apartment complexes, historic homes, a signature lake, rivers and streams and remnants of the Old Morris Canal.

Mount Olive is located right off of Interstate 80 and Route 206 highway corridors, physically located 40 miles west of Manhattan and 20 miles east of the Delaware Water Gap and Pennsylvania. Mount Olive's proximity to New York City and its ports, airports, rail service and interstate trucking networks makes it an ideal location for business. It is a regional center for healthcare, retail, education and manufacturing, as well as being one of five strategically placed Foreign Trade Zones in New Jersey.

The Mount Olive School District is highly regarded as one of the best K-12 school systems in New Jersey according to Niche, a website that compiles data to determine the nation's best places to live, work, and learn. In the recently released report, Mount Olive earned an "A" rating and is ranked 38th in the state, ahead of many well-regarded neighboring districts.

DEMOGRAPHICS (2019)   Source: SitesUSA			
Category	1 Mile	3 Miles	5 Miles
Population	2,115	22,379	68,401
Daytime Population	2,697	9,744	23,957
Households	1,009	8,955	27,397
Avg HH Income	\$124,034	\$116,531	\$125,128
Traffic Counts		Vehicles Per Day	
Interstate 80		65,400	



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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 Marketing Brochure you agree to release Lee & Associates and James R. Davis, Resource Realty and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

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