

**FEDEX EXPRESS**

35330 GROESBECK HIGHWAY, CLINTON TOWNSHIP, MI 48035

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$4,100,000.00
Current NOI:	\$231,846.00
Initial Cap Rate:	5.65%
Land Acreage:	3.63 Acres
Year Built	1995
Building Size:	38,641 SF
Price PSF:	\$106.10
Lease Type:	NN
Primary Lease Term:	Ten (10) Years*

INVESTMENT OFFERING

Fortis Net Lease is pleased to exclusively offer for sale the fee simple interest in a FedEx Express investment property located in Clinton Township, MI. Built in 1995 as a build to suit for FedEx, the Property consists of a 38,641-square-foot building with 33,141 SF of sort and maintenance area as well as 5,500 SF of Office space with retail ship center that sits on an approximately 3.63-acre parcel.

The building features include drive in grade level doors, truck docks, trench floor drains, LED lights, radiant heat, steel framing with metal roof and siding, and masonry construction. **The building can be expanded an additional 9,055 SF to 47,696 SF and had the following repairs completed in 2020: Parking lot repairs, truck well ramp replaced.**

FedEx has been operating at this location for over 25 years and extended their lease an additional 10 years on June 1, 2020, demonstrating their commitment to the site. The double-net lease rent is flat throughout the initial 10 year term and has (2) 5-year renewal options available with fair market rent increases at each option period. Tenant has the option to terminate the lease effective after May 31, 2025.



PRICE \$4,100,000



CAP RATE 5.65 %



LEASE TYPE NN



TERM REMAINING 9+ Years*

INVESTMENT HIGHLIGHTS

- 38,641 SF Fedex Express On 3.63 Acres
- Building can be expanded to 47,696 SF
- **25 Year Operating History**
- Strong Corporate Guaranteed Tenant
- Minimal Landlord Responsibilities
- Over 287,000 Residents Within 5 Miles
- 1.6% Projected Population Growth
- 5 Mile Median Home Value Exceeds \$141,000

FINANCIAL SUMMARY

INCOME		PER SF
Annual Rent	\$231,846.00	\$6.00
Gross Income	\$231,846.00	\$6.00
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$231,846.00	\$6.00

PROPERTY SUMMARY

Year Built:	1995
Year Renovated:	2020
Lot Size:	3.63 Acres
Building Size:	38,641 SF
Zoning:	Industrial

LEASE SUMMARY

Tenant:	FEDEX EXPRESS
Lease Type:	NN
Primary Lease Term:	Ten (10) Years
Annual Rent:	\$231,846
Rent PSF:	\$6.00
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	6/1/2020
Lease Expiration Date:	5/31/2030
Lease Term Remaining:	9+ Years
Rent Bumps:	Fair Market Rent Bumps at Each Extension
Renewal Options:	Two (5) Year Options
Lease Guarantor:	Fedex Express
Lease Guarantor Strength:	BBB/A-2 (S&P)
Tenant Website:	WWW.Fedex.com



GROSS SALES:
\$65.5B



STORE COUNT:
2,150



GUARANTOR:
FDX



S&P:
BBB/A-2



OVERVIEW

Company:	FEDEX EXPRESS
Founded:	1971
Total Revenue:	\$65.5 Billion
Headquarters:	Memphis, Tennessee
Website:	WWW.FEDEX.COM

TENANT HIGHLIGHTS

- Fedex Express is the world's largest express transportation company
- Over 420,000 Employees
- Fedex Express provides delivery services to over 220 countries and territories
- BBB Credit Rating S&P

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT
2020-2030	\$231,846	\$19,320

TENANT PROFILE

Federal Express Corporation (NYSE: FDX) is an American global courier delivery services company with headquarters in Memphis, Tennessee. The name “FedEx” is a syllabic abbreviation of the name of the company’s original air division, Federal Express, which was used from 1973 until 2000. 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 are included in four business segments: **Fedex Express**, Fedex Ground, Fedex Freight, and Fedex Services.

FedEx Express: Federal Express Corporation is the world’s largest express transportation company, offering time-definite delivery to more than 220 counties and territories, connecting markets that comprise more than 90% of the world’s gross domestic product. The FedEx Express segment also includes FedEx Trade Networks, Inc., which provides international trade services, specializing in customs brokerage and global ocean and air freight forwarding; FedEx SupplyChain Systems, Inc., which offers a range of supply chain solutions; and Bongo International, LLC, which is a leader in cross-border enablement technology and solutions.

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 FORTIS NET LEASE™





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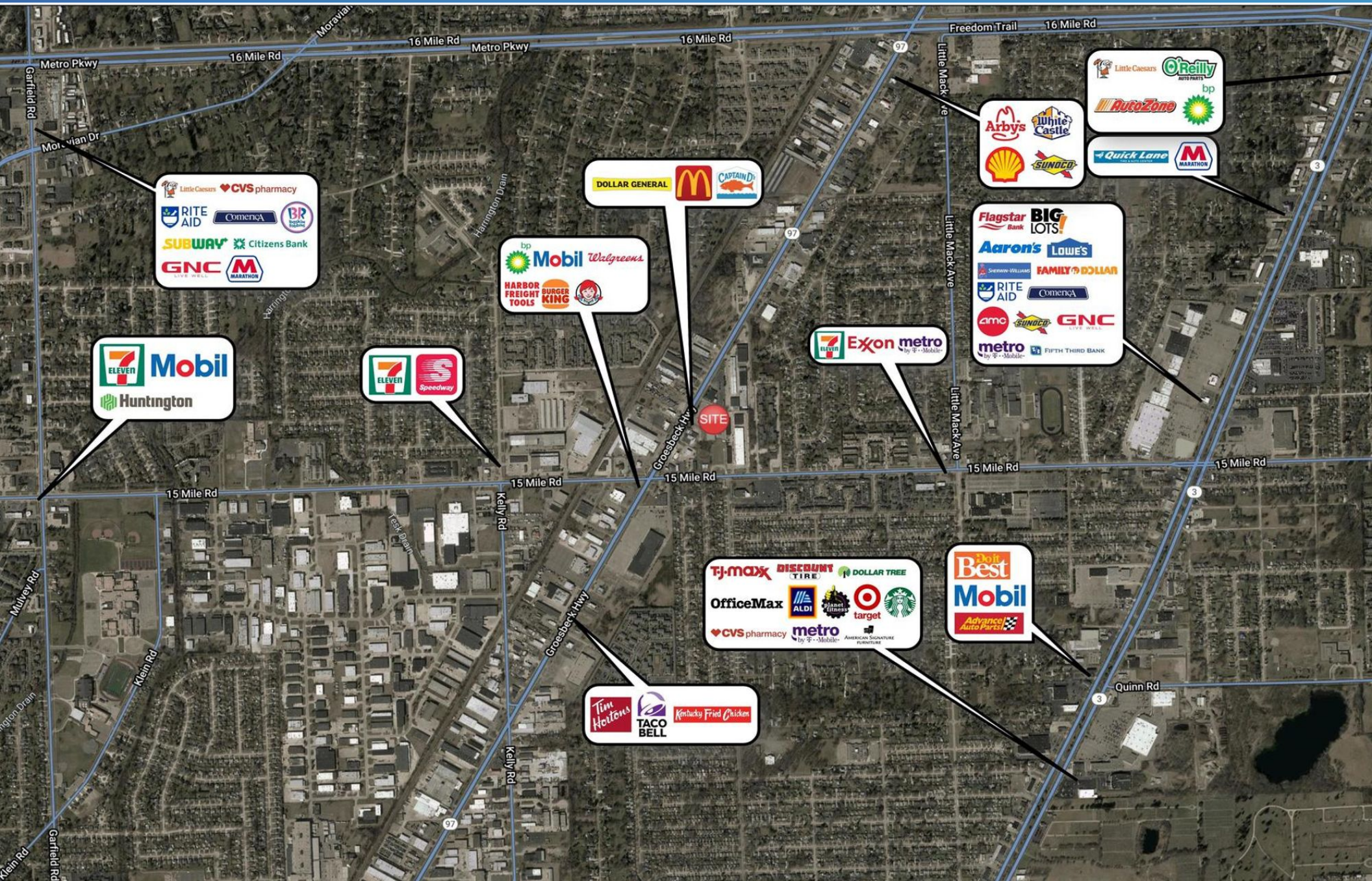


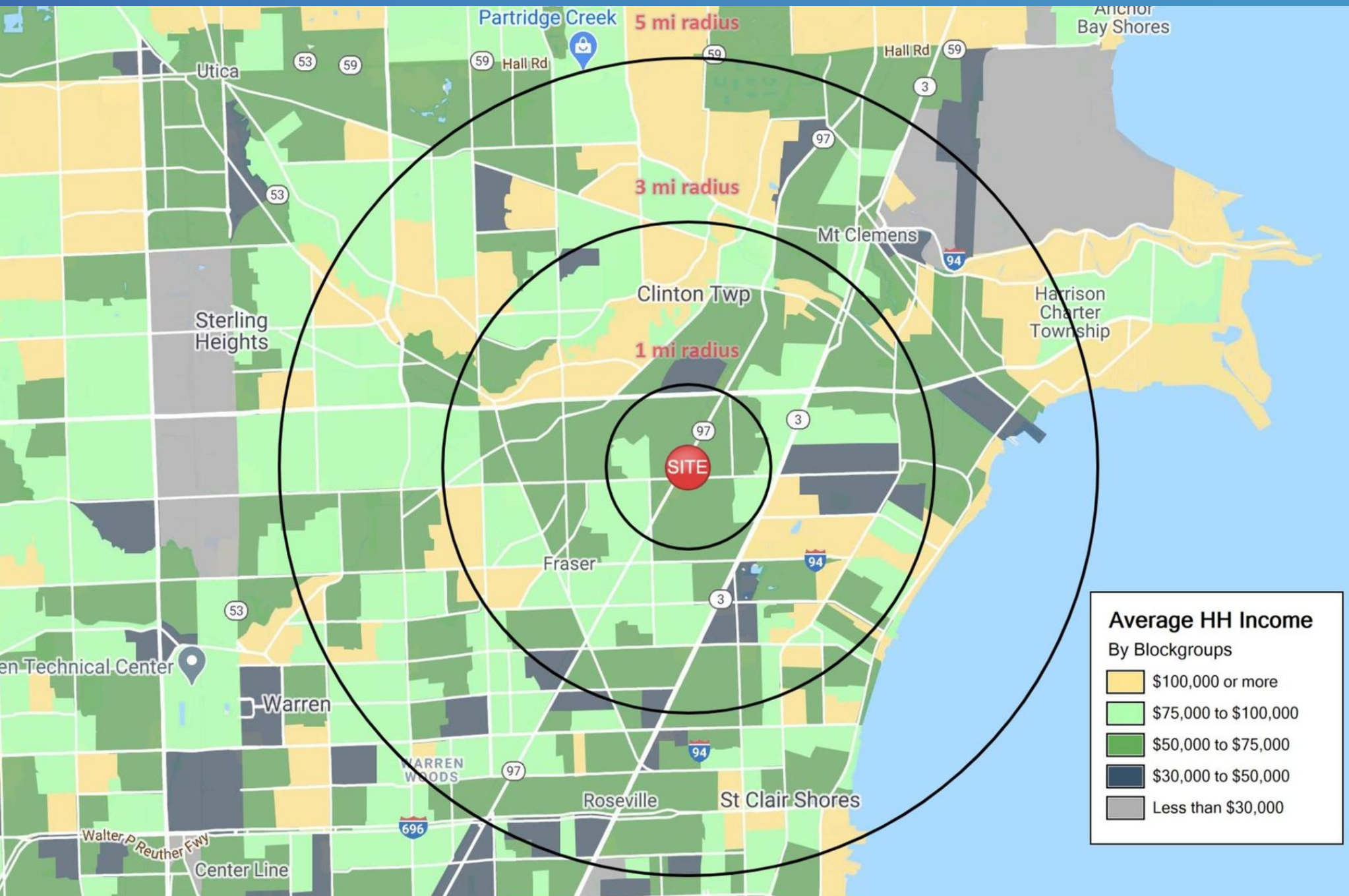
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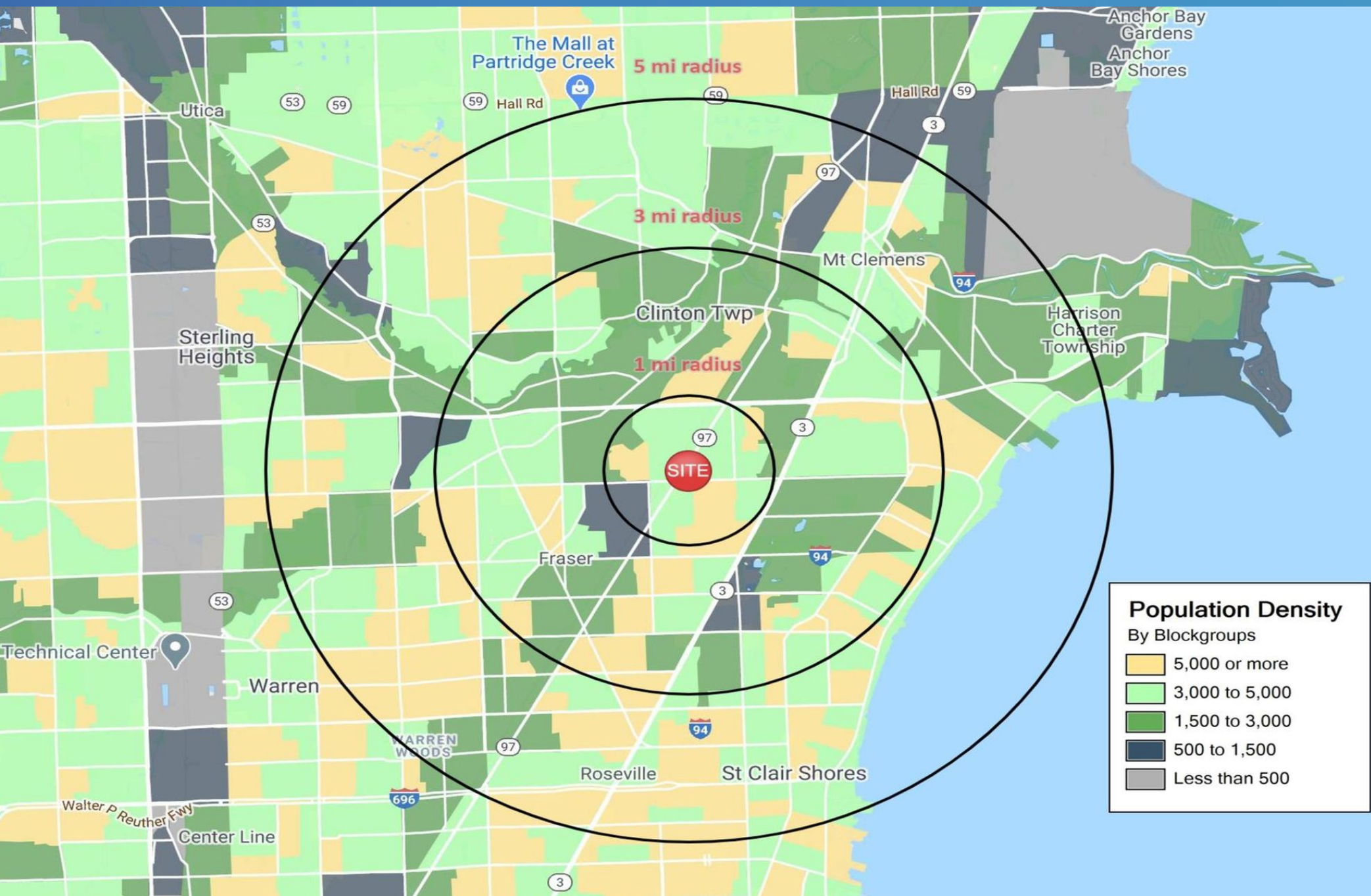
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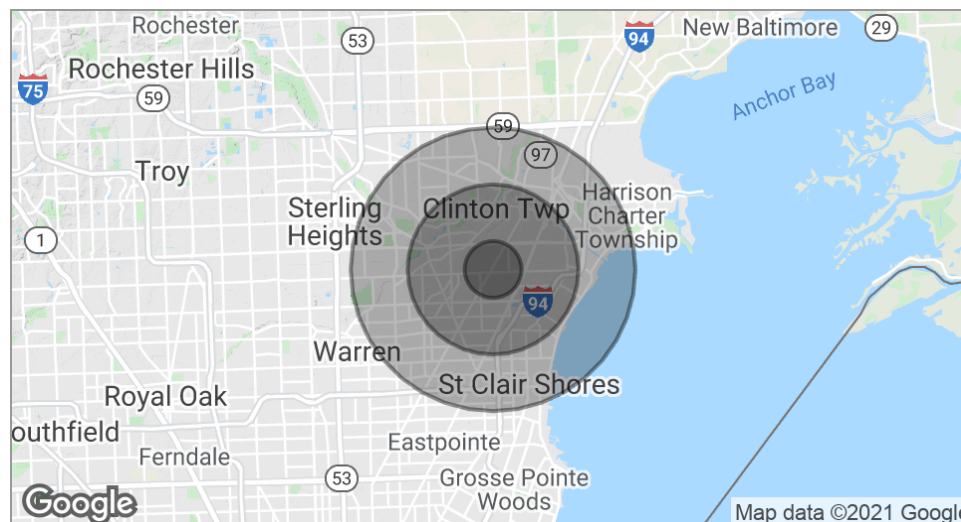


Clinton Township is a charter township and a census-designated place (CDP) of Macomb County in Michigan. Clinton Township is a part of Metro Detroit. It is also the tenth largest municipality in Michigan. The Township is also home to very broad economic diversity. Clinton Township is also one of the most populated townships in Macomb County, and is home to the most parks and recreational areas, compared to any other town or city in the county. Clinton Township is a mix of middle class communities, with some blue collar working-class areas near the southern border with Roseville.

Detroit, located just 22 miles south of Clinton Township, is the most populous city in Michigan and the fourth-largest city in the Midwest and the largest city located on the United States-Canada border. Detroit's metropolitan area, known as Metro Detroit, is home to 4.3 million people, making it the fourteenth-most populous metropolitan area in the United States and the second-largest in the Midwest.

Several major corporations are based in the city, including three Fortune 500 companies. The most heavily represented sectors are manufacturing (particularly automotive), finance, technology, and healthcare. The most significant companies based in Detroit include: General Motors, Quicken Loans, Ally Financial, Compuware, Shinola, American Axle, Little Caesars, DTE Energy, Lowe Campbell Ewals, Blue Cross Blue Shield of Michigan, and Rossetti Architects.

POPULATION	1 MILE	3 MILES	10 MILES
Total Population 2020	16,138	107,520	859,041
Population Growth Rate (2010-2020)	1.6%	0.4%	0.3%
Median Age	38.5	41.8	40.4
# Of Persons Per HH	2.5	2.3	2.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	10 MILES
Total Households	6,392	45,603	339,779
Average HH Income	\$60,609	\$68,948	\$75,385
Consumer Spending (Thousands)	\$137.2M	\$1B	\$8.1B





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

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