

NET LEASED FEDEX EXPRESS FOR SALE

PHOTO TAKEN APRIL 2022

FEDEX EXPRESS

8923 Oil Ave, Williston, ND 58801

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FEDEX EXPRESS

8923 Oil Ave | Williston, ND 58801

CLICK ON THE FOLLOWING LINKS:



Google Map



Street View



EXECUTIVE SUMMARY

OFFERING SUMMARY

List Price:	\$8,582,400
NOI:	\$364,752
Cap Rate:	4.25%
Land Acreage:	2.3 Acres
Year Built:	2017
Building Size:	23,290 SF
Price / SF:	\$368.50

LEASE SUMMARY

Lease Type:	Double Net Lease
Taxes / Insurance / CAM:	Tenant Responsibility
Roof:	Landlord Responsibility
Structure:	Landlord Responsible
Parking Lot:	Landlord Responsible
HVAC:	Landlord Responsible
Term Remaining:	10 Years, 8 Months
Original Lease Term:	15 Years
Commencement Date:	November 13, 2017
Current Term Expiration:	November 30, 2032
Options:	Three, Five Year Options
Increases:	Yes; Every 5 Yrs and Options
Guarantor:	Federal Express Corporation
Right of First Refusal:	Yes; 15 Business Days
Estoppel:	Yes

PROPERTY HIGHLIGHTS

- 23,290 Square Foot Build-to-Suit Facility for FedEx Corporation in 2017
- 10+ Years Remaining on an Original 15 Year Lease with 3, 5-year options to Renew.
- Minimal Landlord Responsibilities as FedEx is Responsible for Taxes, Insurance and Common Area Maintenance
- Lease is Equipped with Rental Increases Every 5 Years and Throughout the Option Periods
- FedEx Corporation is Rated BBB by Standard & Poor's - Investment Grade Tenant
- FedEx's Business Model is Well Positioned to Benefit from the E-Commerce Boom
- FedEx Express Serves Over 200 Countries and Territories Worldwide
- Facility Boasts 9 Drive Ins, 1 Dock High and a Clear Height of 16 Feet
- Strong Location in Williston with Easy Access to US-2
- Adjacent to an Additional FedEx Ship Center - Subject Property was Built to Take Advantage of the Strong Growth in the Area
- Located in the Heart of the Bakken Shale Oil Boom Area

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OIL AVE

ADDITIONAL PHOTOS







LEASE ABSTRACT



LEASE SUMMARY

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ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
CURRENT TO DEC 1, 2027	\$364,752.36	\$30,396.03
DEC 1, 2027 TO NOV 30, 2032	\$376,162.56	\$31,346.88
OPTION 1	\$387,634.44	\$32,302.87
OPTION 2	\$400,049.64	\$33,337.47
OPTION 3	\$412,528.44	\$34,377.37
Net Operating Income		\$364,752.36

WILLISTON MARKET OVERVIEW



LOCATION OVERVIEW

Williston is a city in and the county seat of Williams County, North Dakota, United States. The 2010 census gave its population as 14,716, and the Census Bureau gave the 2020 estimated population as 29,749, making Williston the sixth-largest city in North Dakota. The North Dakota oil boom is largely responsible for the sharp increase in population. Williston is in northwestern North Dakota's booming oil patch and has experienced strong growth as a result. Williston several years ago highest apartment rents in the United States. The 2010 census counted a population of 14,716, up from 12,680 in 2000, but the number of current residents is likely much higher because the count did not include those living in temporary housing. In September 2011, the mayor estimated the actual population at 20,000. The aforementioned 2014 Business Insider story estimated that the population was over 30,000.

Williston's economy, while historically based in agriculture and especially ranching, is increasingly being driven by the oil industry. The Williston Basin, named after the town, is a huge subterranean geologic feature known for its rich deposits of petroleum, coal, and potash. Williston developed over the Bakken formation, which by the end of 2012 was predicted to be producing more oil than any other site in the United States, surpassing even Alaska's Prudhoe Bay, the longtime leader in domestic output in the nation. The oil boom has been spurred here by the development of new technologies, known as "fracking", which enabled extraction from areas previously inaccessible. Williston has seen a huge increase in population and infrastructure investments during the last several years with expanded drilling using the Hydraulic Fracturing petroleum extraction technique in the Bakken Formation and Three Forks Groups. Examples of oil industry-related infrastructure investments are the multi-acre branch campus of Baker Hughes, the Sand Creek Retail Center, and the Jim Bridger shops & offices.

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FEDEX EXPRESS

8923 Oil Ave | Williston, ND 58801

FEDEX CORPORATION



OVERVIEW

Company:
Founded:
Total Revenue:
Net Income:
Net Worth:
Credit Rating
Headquarters:
Website:

FedEx Corporation
1971
\$69.2 Billion FY20
\$540 Million
\$54.4 Billion
S&P BBB
Memphis, TN
www.fedex.com

TENANT OVERVIEW

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.

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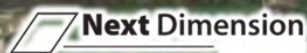
Missouri Ridge
Commercial Park

RETAILER



Subject
Property

Williston Village
RV Resort



SCHATZ STORAGE





REGIONAL

LOCATION



Wheelock

Avoca

Williston

Trenton

Banks

FEDEX EXPRESS

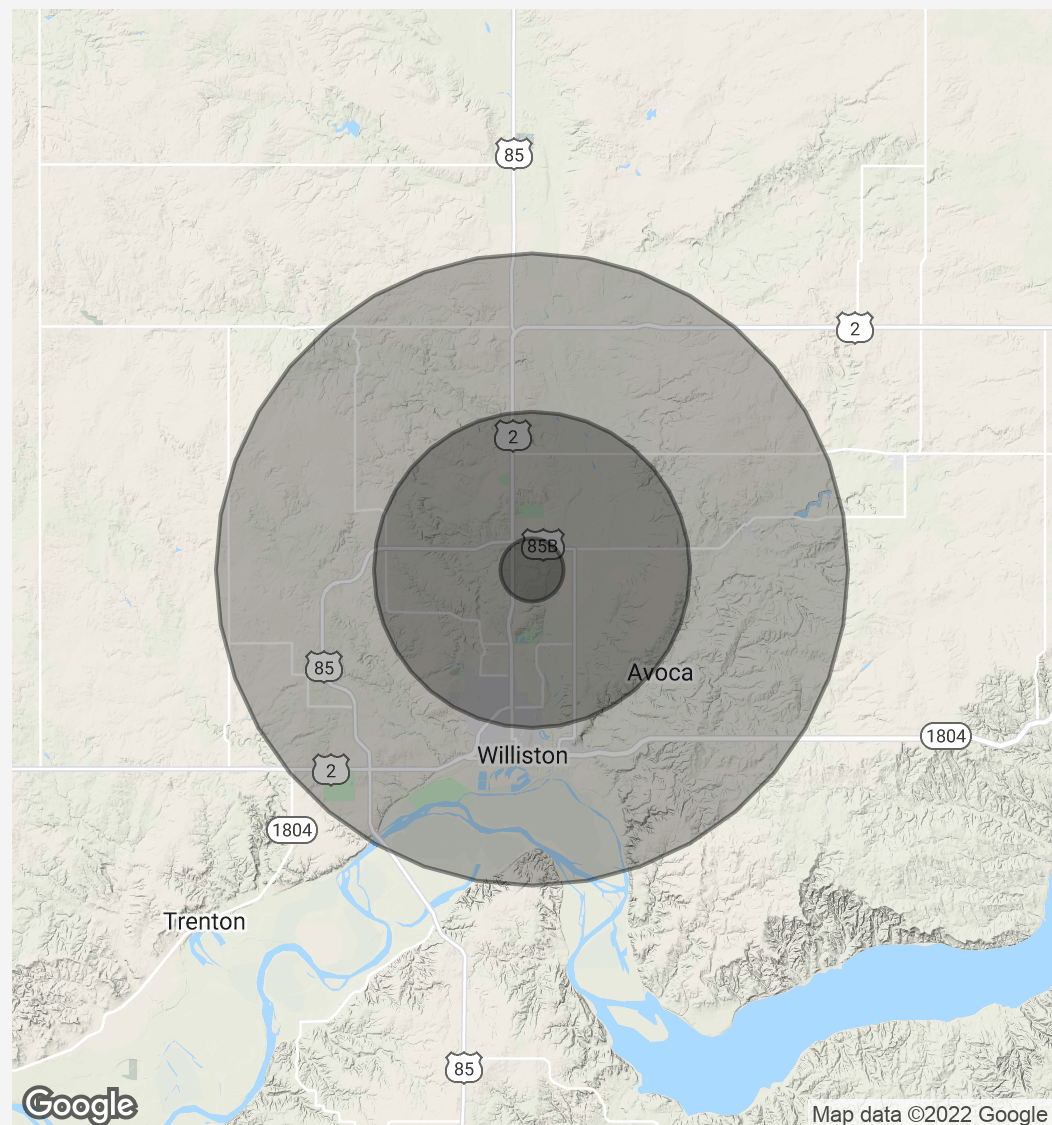
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DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	5 MILES	10 MILES
Total Population	438	7,921	23,802
Average Age	31.8	36.1	37.2
Average Age (Male)	34.1	35.7	35.6
Average Age (Female)	30.9	38.1	40.0

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	179	3,311	10,187
# of Persons per HH	2.4	2.4	2.3
Average HH Income	\$77,231	\$74,138	\$68,428
Average House Value		\$145,645	\$103,403

* Demographic data derived from 2010 US Census



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