

SACO, ME



2498 Florence Harlee Blvd, Florence, SC 29506
115 Industrial Park Rd, Saco, ME 04072



INTERACTIVE OM

OFFERING MEMORANDUM

FLORENCE, SC

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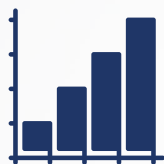
- **Rare 8.56% Cash on Cash Return** – An investor has the opportunity to assume the existing 10-Year, Interest Only loan in place with a **3.06% Interest Rate**, yielding an above market **8.56% Cash on Cash Return**.
- **FedEx Ground Build-to-Suit Facilities** – FedEx Ground specifically had these facilities built for their operations in 2007 & 2005 where they have continued to serve Florence, Saco, and their respective surrounding markets.
- **Ideally Located For Distribution Operations** – Both subject FedEx Ground distribution facilities are strategically located alongside key distribution landmarks, as well as positioned in the heart of two strong, industrial parks. The Florence, SC facility is located ± 125 miles from the **Port of Charleston** which is a top 10 port in the United States. The Saco, ME facility is directly positioned off of **Interstate 95** which is the longest north-south interstate highway on the East Coast of the US.
- **Highly Functional Facilities With Future Expansion Capabilities** – Totalling 213,021 SF of warehouse and situated on 38.07 acres of land (**12.85% Building/Lot Coverage**), both of the subject facilities have ample outdoor space allowing for **future expansion capabilities**.
- **FedEx Ground Package Systems, Inc. Guarantor** – FedEx Ground is the fastest growing and most profitable subsidiary of FedEx Corporation (NYSE: FDX), currently operating in over 600 facilities with annual revenues over \$30.5B.



PORTFOLIO OVERVIEW



PRICE
\$30,320,000



CAP RATE
5.75%



CASH ON CASH RETURN
8.56%



NOI
\$1,743,615.72



ASSUMABLE INTEREST RATE
3.06%

PORTFOLIO SUMMARY

Building Square Feet (+/-)	213,021
Acres	38.07
Lot Square Feet (+/-)	1,657,950
Building/Lot Coverage	12.85%
Year Build-to-Suit	2007/2012 2005
Lease Expiration	9/30/2025
Lease Term Remaining	±3 Years
Options	(4) 2-Year Options

Property Monthly Rent	\$145,301.31
Total Annual Rent	\$1,743,615.72
Avg Rent/SF	\$8.19
Avg Rent/SF Land	\$1.05
Rental Increases	In Options
Lease Type	Industrial NNN
Tenant Responsibilities	Operating Expenses
Landlord Responsibilities	Roof & Structure

LOAN ASSUMPTION

Loan Type	Interest Only
Loan Term	10-Years
Loan Maturity Date	11/30/2030
Assumable Interest Rate	3.06%
Equity Amount	\$14,820,000
Loan Amount	\$15,500,000
Loan-to-Value	51.12%
Debt Coverage Ratio	3.68
Annual Rent (Florence + Saco)	\$1,743,615.72
Annual Debt Service (IO)	\$474,300
Annual Net Operating Income	\$1,269,315.72
Cash on Cash Return	8.56%



PROPERTY OVERVIEW

2498 FLORENCE HARLLEE BLVD, FLORENCE, SC 29506

Building Square Feet	±120,149 SF
Acres	±16.80 AC
Lot Square Feet	±731,634 SF
Building/Lot Coverage	16.42%
Year Build-to-Suit	2007/2012
Original Lease Commencement	6/30/2007
Lease Expiration	9/30/2025
Lease Term Remaining	±3 Years
Options	(4) 2-Year Options
Property Monthly Rent	\$70,000
Total Annual Rent	\$840,000
Rent/SF	\$6.99
Rent/SF Land	\$1.15
Rental Increases	Flat Base Options @ 4%
Lease Type	Industrial NNN
Tenant Responsibilities	Operating Expenses
Landlord Responsibilities	Roof & Structure



PROPERTY OVERVIEW

115 INDUSTRIAL PARK ROAD, SACO, ME 04072

Building Square Feet	±92,872 SF
Acres	±21.27 AC
Lot Square Feet	±926,316 SF
Building/Lot Coverage	10.03%
Year Build-to-Suit	2005
Original Lease Commencement	10/1/2005
Lease Expiration	9/30/2025
Lease Term Remaining	±3 Years
Options	(4) 2-Year Options
Property Monthly Rent	\$75,301.31
Total Annual Rent	\$903,615.72
Rent/SF	\$9.73
Rent/SF Land	\$0.98
Rental Increases	1st Option @ 6% then 4% Following
Lease Type	Industrial NNN
Tenant Responsibilities	Operating Expenses
Landlord Responsibilities	Roof & Structure





FLORENCE, SC



N WILLISTON RD ± 22,000 VPD

I-95 ± 54,000 VPD



DIXIE OFFSITE WAREHOUSE



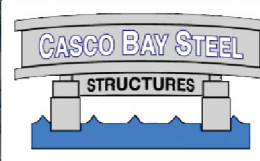
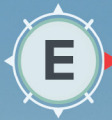
GE Healthcare

RUIZ FOOD

FLORENCE HARLEE ± 5,000 VPD



SACO, ME



INTERSTATE 95 ± 73,000 VPD

TENANT PROFILE

TENANT
FEDEX GROUND PACKAGE
SYSTEM, INC.

OPERATING FACILITIES
OVER 600 NATIONWIDE

HEADQUARTERS
PITTSBURGH, PA



FEDEX GROUND

FedEx Ground operates through FedEx Ground Package System, Inc. (FedEx Ground), a North American FedEx Corporation provides customers and businesses worldwide with a broad portfolio of transportation, e-commerce, and business services. With annual revenues of \$69.2 billion, the company offers integrated business applications through operating companies competing collectively under the respected FedEx brand. FedEx Ground is a leading North American provider of ground small-package delivery services, providing service to the U.S. and Canada. FedEx Home Delivery®, the industry's first ground service dedicated to residential delivery, is available from FedEx Ground and provides no additional charge for Saturday delivery. FedEx SmartPost® is a ground service that specializes in the consolidation and delivery of high volumes of low-weight, less time-sensitive business-to-customer packages, primarily using the U.S. Postal Service® for last-mile delivery to residents. FedEx Ground's business segment financial results include FedEx Supply Chain, one of North America's largest third-party logistics providers.

The Company's FedEx Ground segment operates through FedEx Ground Package System, Inc. (FedEx Ground), a North American provider of small-package ground delivery services. The segment provides day-certain service to any business address in the United States and Canada, and residential delivery to residences in the United States through its FedEx Home Delivery services. The FedEx Ground segment operates multiple hub-and-spoke sorting and distribution systems at over 600 facilities, including 39 hubs, in the United States and Canada. The FedEx Ground segment leverages its pickup operation and hub-and-line haul network to provide FedEx Home Delivery service and FedEx SmartPost Service.

AREA OVERVIEW

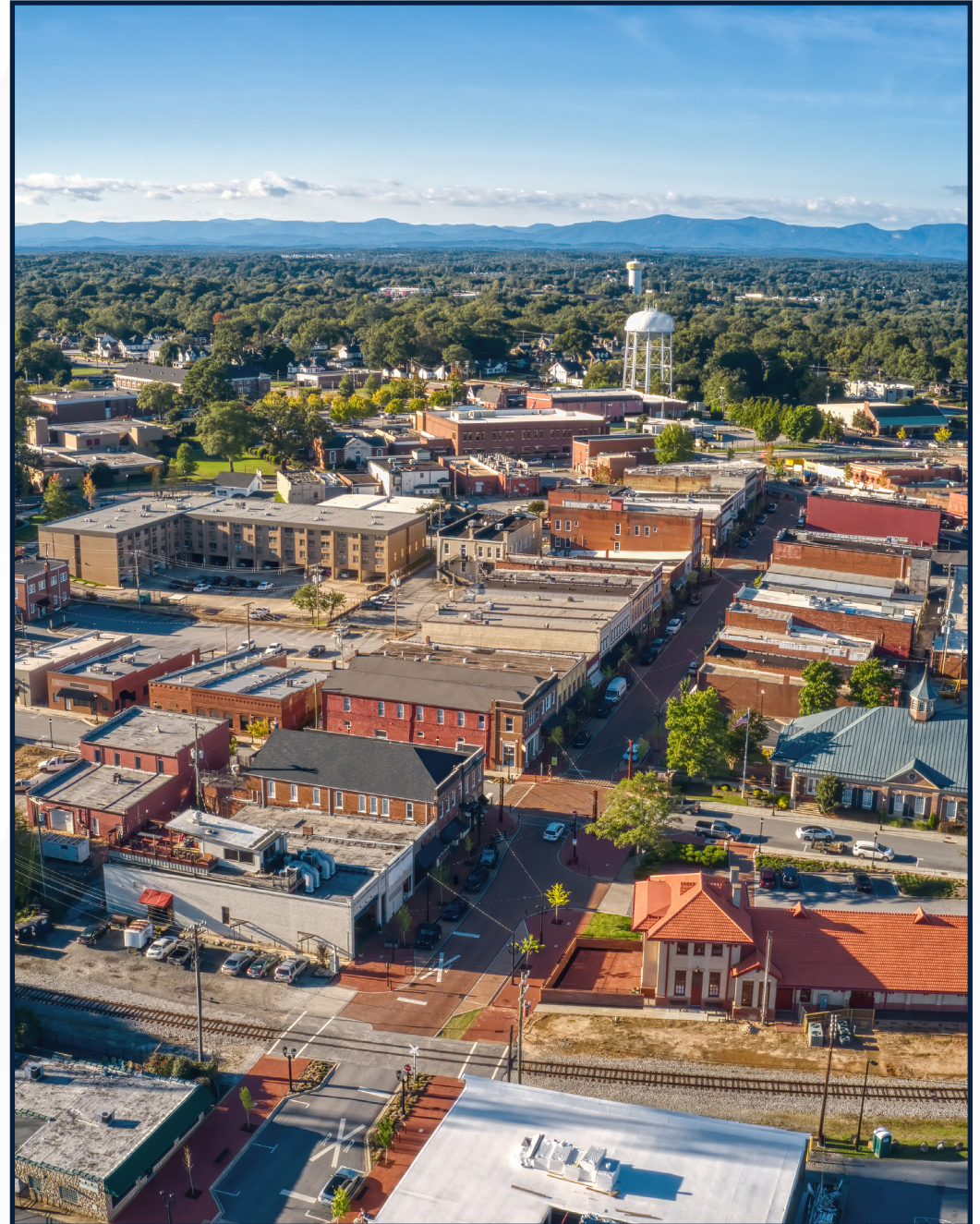
FLORENCE, SC

Florence is the county seat and largest city in Florence County, SC. Florence is a city brimming with history, character, and Southern charm. Florence is a community with a population of over 38,000 residents.

The City of Florence is a fine example of a genteel, Southern city. This mid-sized Southern city is large enough to boast a strong healthcare industry, art-filled museums, and an institution for higher education. Still, Florence is small enough to preserve a small-town feeling with several tree-lined streets and parks, all of which add to the pleasant lifestyle that citizens enjoy. Residents exude a strong sense of community pride and Southern hospitality.

POPULATION	3-MILE	5-MILE	10-MILE
2027 Estimate	39,917	71,520	118,792
2022 Population	39,938	71,436	118,894
2010 Population	38,808	68,873	116,281

HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2027 Estimate	16,364	28,663	46,598
2022 Population	16,388	28,654	46,653
2010 Population	15,950	27,670	45,606



ECONOMY

Florence has a large share of workers in the manufacturing, retail trade, and healthcare industries, which is the area's primary industry. As a medical hub, companies such as GE Healthcare, TRICARE, and Patheon create high-paying jobs for the labor force.

Downtown Florence is the region's premier center for business. It has the highest concentration of medical, financial, legal, and professional businesses in the Pee Dee Region. Downtown's central location and convenience to both I-20 and I-95 make it easy to connect to multiple markets. There is also plenty of free parking (2,500 spaces) between the City of Florence parking garage and available surface lots within walking distance of shopping, dining, and professional offices.

ATTRACTIONS

FLORENCE VETERANS PARK

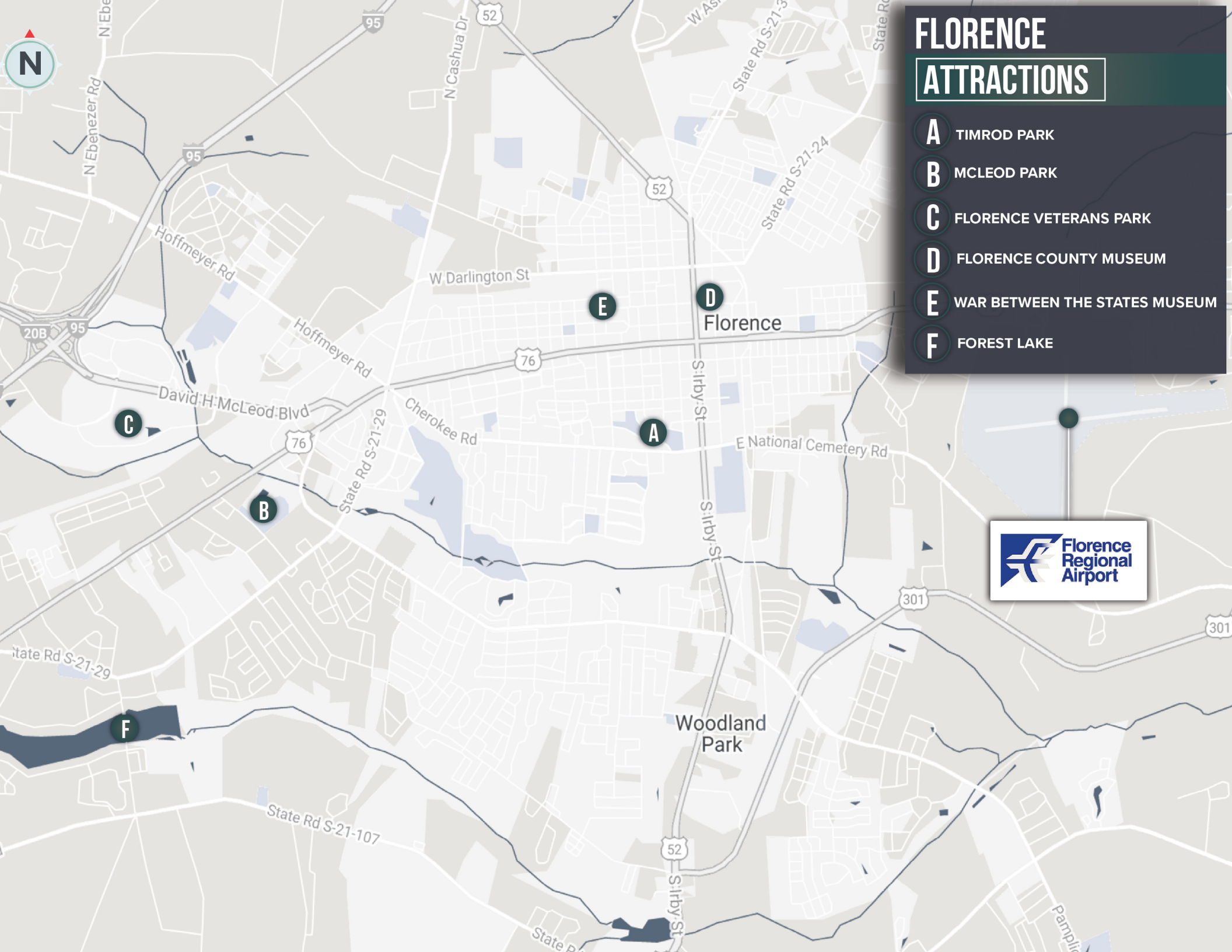
Florence Veterans Park is a must see and is an amazing tribute to all veterans and to those who are currently serving this Country. The park contains many monuments, such as the Wall of Tears (complete with water) and statues and walls of names. One thing eye catcher is the Gold Star Families Memorial Monument. The Woody Williams Foundation has a goal to establish these monuments in as many communities as possible in all 50 states and U.S. territories.



COTTLE STRAWBERRY FARM

Cottle Strawberry Farm is a small local family farm located in Hopkins, SC. Located just 4 miles from I-77 and the VA. They have U-pick and we-pick strawberries. The little farm is open to the public every spring, conveniently located to Columbia, SC, and have been farming this community for over 50 years.





FLORENCE

ATTRACTIONS

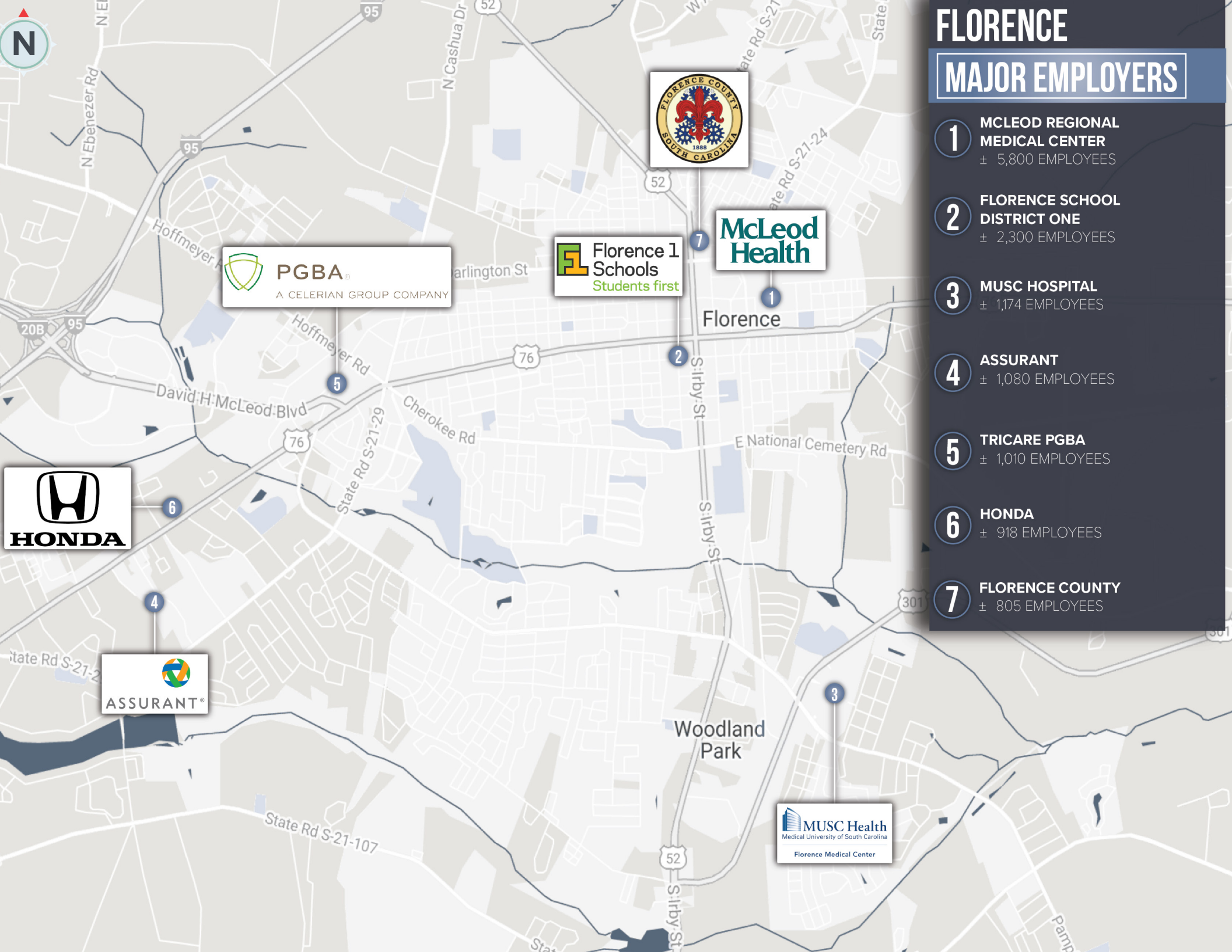
- A** TIMROD PARK
- B** MCLEOD PARK
- C** FLORENCE VETERANS PARK
- D** FLORENCE COUNTY MUSEUM
- E** WAR BETWEEN THE STATES MUSEUM
- F** FOREST LAKE

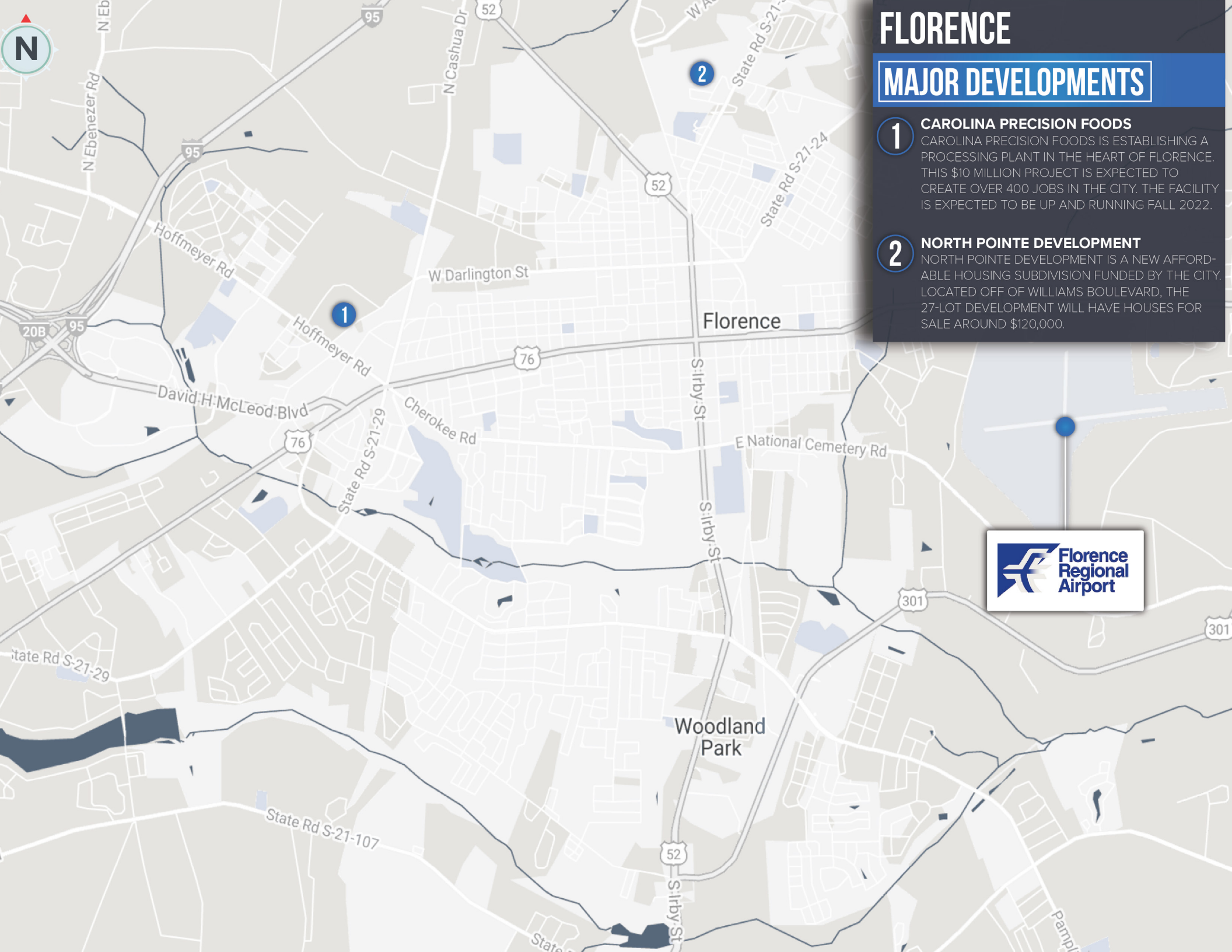


FLORENCE

MAJOR EMPLOYERS

- 1 MCLEOD REGIONAL MEDICAL CENTER**
± 5,800 EMPLOYEES
- 2 FLORENCE SCHOOL DISTRICT ONE**
± 2,300 EMPLOYEES
- 3 MUSC HOSPITAL**
± 1,174 EMPLOYEES
- 4 ASSURANT**
± 1,080 EMPLOYEES
- 5 TRICARE PGBA**
± 1,010 EMPLOYEES
- 6 HONDA**
± 918 EMPLOYEES
- 7 FLORENCE COUNTY**
± 805 EMPLOYEES





FLORENCE

MAJOR DEVELOPMENTS

- 1 CAROLINA PRECISION FOODS**
CAROLINA PRECISION FOODS IS ESTABLISHING A PROCESSING PLANT IN THE HEART OF FLORENCE. THIS \$10 MILLION PROJECT IS EXPECTED TO CREATE OVER 400 JOBS IN THE CITY. THE FACILITY IS EXPECTED TO BE UP AND RUNNING FALL 2022.
- 2 NORTH POINTE DEVELOPMENT**
NORTH POINTE DEVELOPMENT IS A NEW AFFORDABLE HOUSING SUBDIVISION FUNDED BY THE CITY. LOCATED OFF OF WILLIAMS BOULEVARD, THE 27-LOT DEVELOPMENT WILL HAVE HOUSES FOR SALE AROUND \$120,000.



AREA OVERVIEW

SACO, ME

Just ten minutes away from Maine's beautiful coastline, Saco is one of Maine's top suburbs. With a population of approximately 20,000 people, it is part of the Portland-South Portland-Biddeford metroplex and twin-city with Biddeford. A scenic, popular locale, Saco is a vibrant community with a historic downtown, a beautiful river, great beaches and a family-friendly atmosphere. Saco receives a lot of praise from its residents for the locally-owned businesses that line Main Street. The city's school district also receives top marks, and coupled with kid-friendly attractions like Funtown Splashtown USA, Saco remains a fantastic spot to raise a family. This New England town does provide some transit options. The Downeaster train will transport you to Portland and Boston, and there's a local busservice to boot. I-95 and US 1 serve the area, making commuting easy. The Portland International Jetport is also about 14 miles north of the city. Overall, Saco offers a desirable quality of life with an array of amenities, making it a wonderful place to live, work, and play.

POPULATION	3-MILE	5-MILE	10-MILE
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2027 Estimation	34,103	57,842	108,122
2022 Population	32,510	54,728	102,782
2010 Population	30,323	48,483	92,883

HOUSEHOLDS	3-MILE	5-MILE	10-MILE
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2027 Estimation	14,954	25,001	44,949
2022 Population	14,253	23,624	42,654
2010 Population	13,356	20,895	38,386



ECONOMY

Known as a business-friendly community offering financial incentives as well as the opportunity for the highest quality of life for employees, Saco's workability and livability is possible thanks to its proximity to Interstate 95, US Route 1, and its destination stop along the Amtrak Downeaster passenger rail and the Pan Am freight rail. The largest industries in Saco are healthcare, retail trade, and educational services. Additionally, Saco sees much tourism during summer months thanks to amusement parks, Ferry Beach State Park, and proximity to Old Orchard Beach. Mill Brook Business Park-Mill Brook Business Park is a 10-lot, 70-acre park with lots ranging from 2 to 8 usable acres. The park is one mile from Interstate 195 and has great access on Route 1.

ATTRACTIONS

FERRY BEACH STATE PARK

Ferry Beach State Park is a public recreation area occupying 117 acres. The state park encompasses a sandy beach, inland hiking trails, and nature center. The inland portion of the park is noted for its pocket swamp and tupelo trees.



OLD ORCHARD BEACH

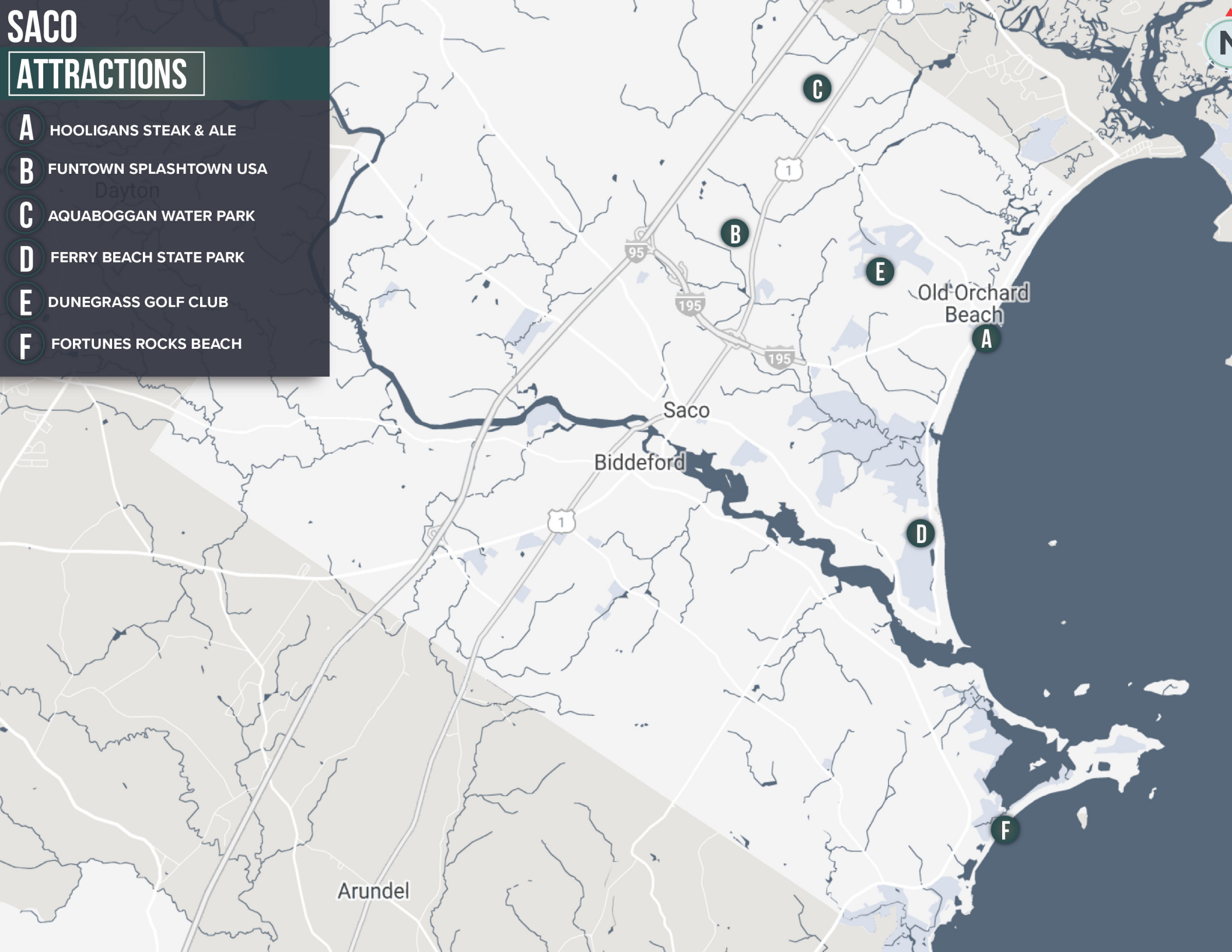
Known as one of Maine's premier beach resort towns, Old Orchard Beach offers a wide range of activities, including shopping, mini golf, biking, amusement parks, parasailing, and weekly fireworks. It is a wonderful place for some family-friendly fun.



SACO

ATTRACTIONS

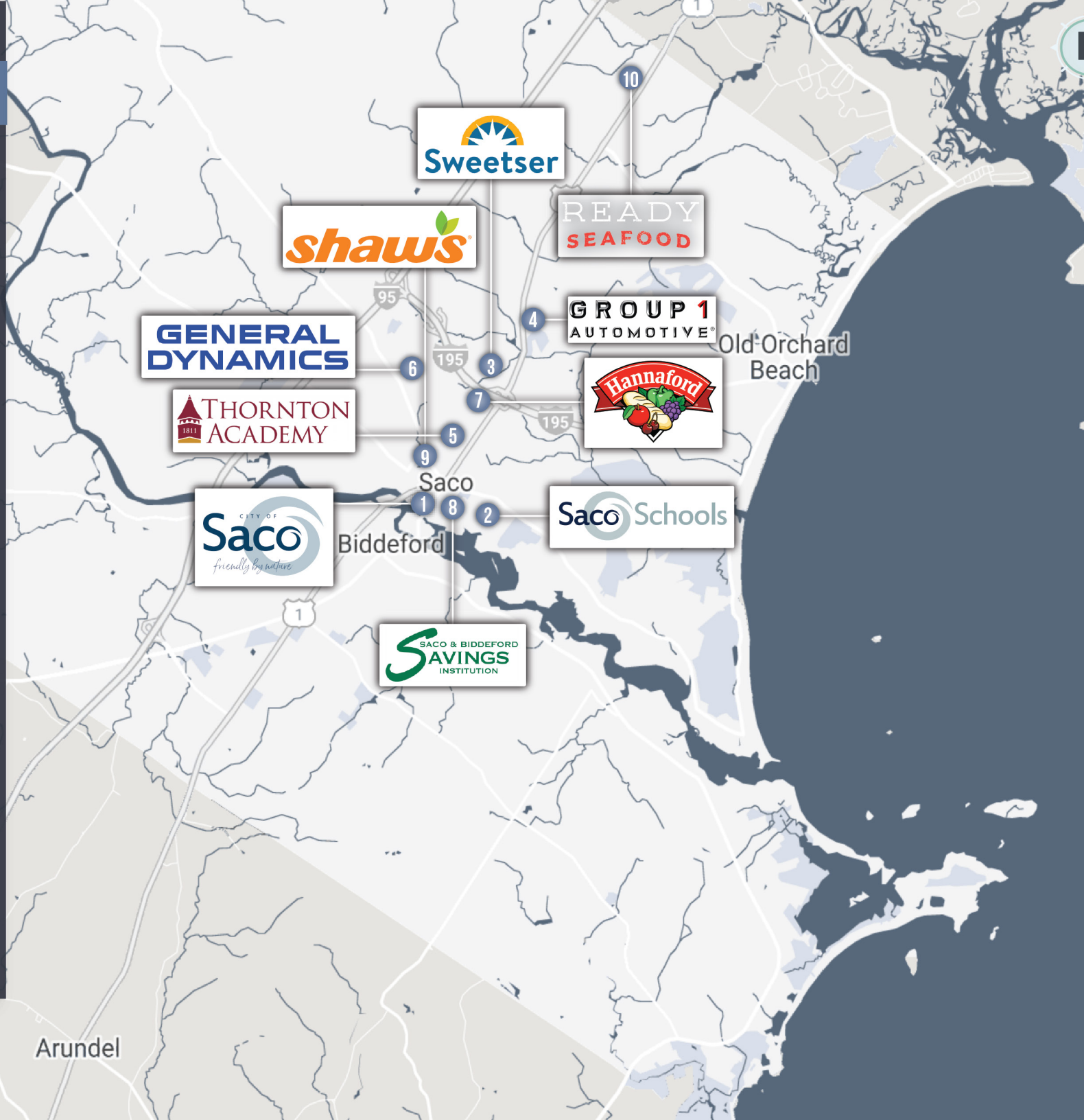
- A** HOOLIGANS STEAK & ALE
- B** FUNTOWN SPLASHTOWN USA
- C** AQUABOGGAN WATER PARK
- D** FERRY BEACH STATE PARK
- E** DUNEGRASS GOLF CLUB
- F** FORTUNES ROCKS BEACH



SACO

MAJOR EMPLOYERS

- 1 CITY OF SACO**
± 481 EMPLOYEES
- 2 SACO SCHOOL DEPARTMENT**
± 353 EMPLOYEES
- 3 SWEETSER CHILDREN'S SERVICES**
± 301 EMPLOYEES
- 4 GROUP 1 AUTOMOTIVE**
± 255 EMPLOYEES
- 5 THORNTON ACADEMY**
± 211 EMPLOYEES
- 6 GENERAL DYNAMICS**
± 200 EMPLOYEES
- 7 HANNAFORD BROTHERS**
± 166 EMPLOYEES
- 8 SACO & BIDDEFORD SAVINGS**
± 131 EMPLOYEES
- 9 SHAW'S SUPERMARKET**
± 130 EMPLOYEES
- 10 READY SEAFOOD**
± 122 EMPLOYEES



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **FedEx Portfolio** located at **Florence, SC & Saco, ME** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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 Matthews Real Estate Investment Services 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.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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