



OFFERING MEMORANDUM



FedEx Ground
Cheyenne, WY

This property is listed in conjunction with Wyoming-licensed real estate broker Jim Weaver.

www.preservewestcapital.com



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Disclaimer

Preserve West Capital ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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PROPERTY HIGHLIGHTS

Picasso Gate

**CAMPING WORLD
ADVENTURE RV**

Rjourney

FedEx
Ground®

NEXTRAN
TRUCK CENTERS

MILLER
INSULATION
An ESOP Company

INTERSTATE
80 (24,017 AADT)

Trucker Trail

- Long Operating History and New Lease Extension Showing FedEx's Long Term Commitment to this Site
- Publicly Traded Investment Grade Credit Tenant (NYSE: FDX) Rated BBB by Standard & Poor's and Ranked #45 on the Fortune 500 List
 - As of Q1 2022 FedEx Ground Shipped 9.3M Packages Per Day, Had \$3.1B in Revenues with 27% YOY Revenue Growth and \$3.1B in Operating Income
 - FedEx Ground is the Fastest Growing and Most Profitable Subsidiary of FedEx Corporation
- FedEx's Ground's Shipments Have Increased Nearly 40% Since 2020
- 5% Scheduled Rent Increases at Each Option Providing a Hedge Against Inflation
- Strategic Southeast Wyoming Location with Excellent Access from Interstate 80 (24,017 AADT)
- Robust Demographics in Surrounding Area with Average Household Income of \$123,643 within 1 Mile Radius and Total Daytime Population of 32,580 within 5 Miles of Site
- Cheyenne is the Capitol and Most Populous City in Wyoming
- FedEx is Considered an Essential Business in Shipping Goods and Relief
- Subject Property Qualifies for Tax Savings Via Accelerated Depreciation Via Cost Segregation – 100% Bonus Depreciation Related to Improvements
- No State Income Tax in Wyoming



PRICE

\$5,694,000

5.25% Return

Location

The property is located at 8417 Trucker Trail in Cheyenne, Wyoming.

Lot Size

Approximately 4.49 acres or 195,584 square feet.

Improvements

A 21,662 square foot **FedEx Ground** facility with 1,806 square feet of office space and 19,856 square feet of warehouse space.

Lease

Leased to **FedEx Ground** through April 30, 2026 at a current annual rent of \$231,025, increasing to \$298,936 on November 1, 2022. There are two (2) five-year options to renew the lease. Rent is to increase by 5% at the start of each option period. The tenant is responsible for taxes, insurance, and maintenance. Landlord is responsible for roof and structure.

Annual Rent

Year		Annual Rent	Return
February 1, 2013 through October 31, 2022	(Current)	\$231,025	N/A
November 1, 2022 through April 30, 2026	(Capitalized)	\$298,936	5.25%
May 1, 2026 through April 30, 2031	(Option 1)	\$313,882	5.51%
May 1, 2031 through April 31, 2036	(Option 2)	\$329,577	5.79%

Financing

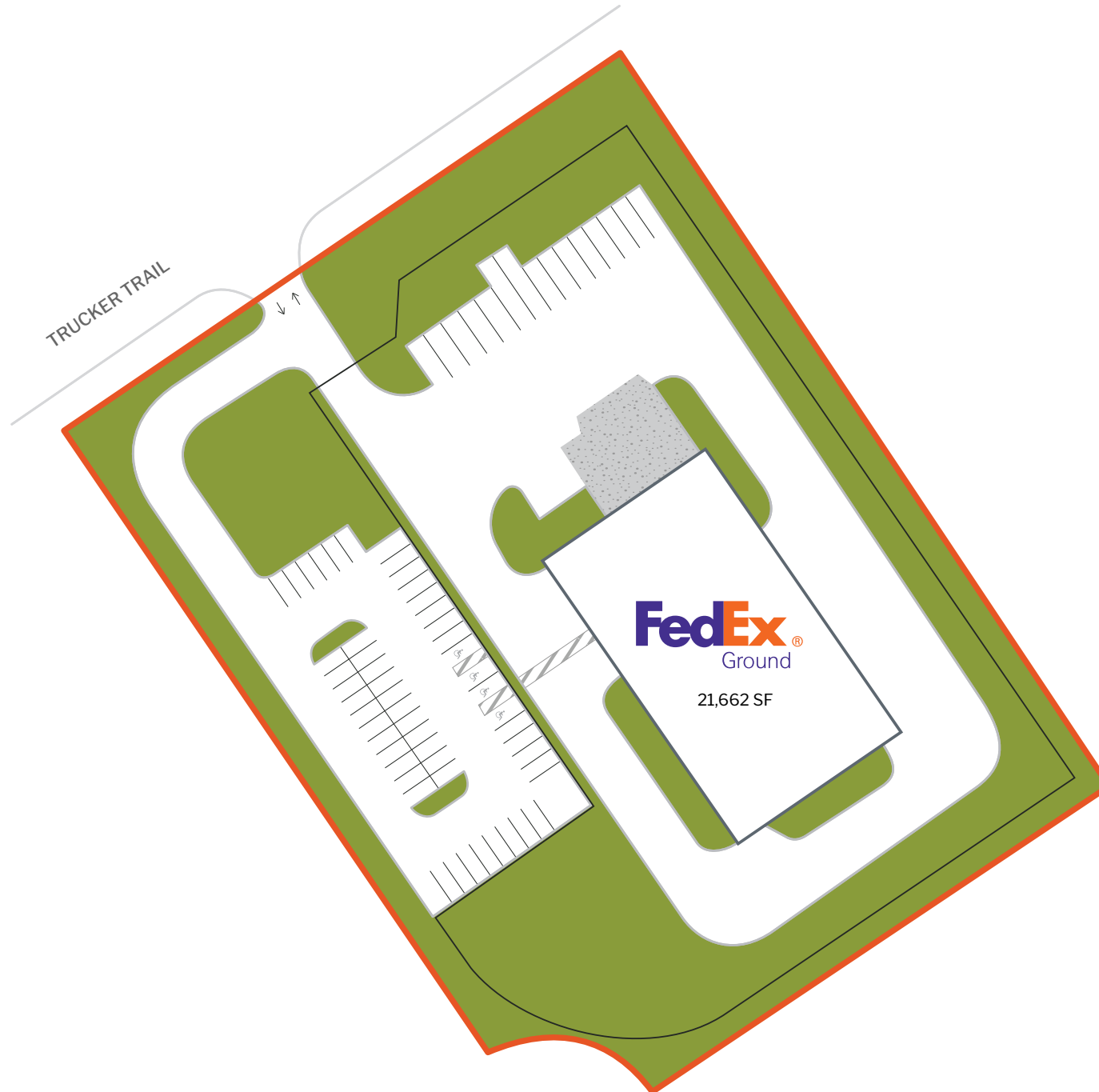
The property will be delivered free and clear of permanent financing.



FedEx Ground provides low-cost, day-certain service to any business address in the U.S. and Canada, as well as residential delivery to 100% of U.S. residences through its FedEx Home Delivery® Service. FedEx SmartPost, a FedEx Ground service, specializes in the consolidation and delivery of high volumes of low-weight, less time-sensitive business-to-consumer packages. At the end of the second quarter of fiscal year 2022 (November 30, 2021), FedEx Ground had quarterly Revenues of \$8.264 billion and Operating Income of \$481 million. At the end of fiscal year 2021 (May 31, 2021), FedEx Ground had Total Revenues of \$30.49 billion (34% YOY increase) and Operating Income of \$3.19 billion (58% YOY increase).

FedEx Ground is a subsidiary of **FedEx Corporation (NYSE: FDX)**, which provides customers and businesses worldwide with a broad portfolio of transportation, Ecommerce and business services. Consistently ranked among the world's most admired and trusted employers. At the end of the second quarter of fiscal year 2022 (November 30, 2021), FedEx Corporation had quarterly Revenues of \$23.4 billion and Net Income of \$1.04 billion. At the end of fiscal year 2021 (May 31, 2021), FedEx Corporation had Total Revenues of \$83.95 billion (21% YOY increase) and Net Income of \$5.23 billion (406% YOY increase). FedEx Corporation has an investment grade S&P bond rating of BBB. FedEx Corporation does not guaranty the FedEx Ground lease.

For more information, visit: <http://investors.fedex.com/investor-home/default.aspx>.



AERIAL



MRC Global

FedEx®
Ground

LOWE'S®
Home Improvement Warehouse
Distribution Center

Cheyenne
Regional Airport

Cheyenne
Veterans Affairs
Medical Center

Christensen Rd

30

MAGPUL

Wyoming
Machinery Company
CAT

mi
MILLER
INSULATION
An ESOP Company

NEXTRAN
TRUCK CENTERS

Trucker Trail

Venture Dr

Picasso Gate



Cheyenne, Wyoming is the capitol and most populous city of Wyoming with 65,132 residents. It is the principal city of the Cheyenne metropolitan statistical area which encompasses all of Laramie County and has about 100,000 residents.

Cheyenne is the northern terminus of the extensive Southern Rocky Mountain Front, which extends southward to Albuquerque, New Mexico, and includes the fast-growing Front Range Urban Corridor. Cheyenne is situated on Crow Creek and Dry Creek.

The major economic elements for Cheyenne, Wyoming are the military, light manufacturing, agriculture, transportation and tourism. Fertilizer processing plants are also economic assets for Cheyenne. Cattle and sheep ranching are important to the region. In addition, oil is a significant economic element.

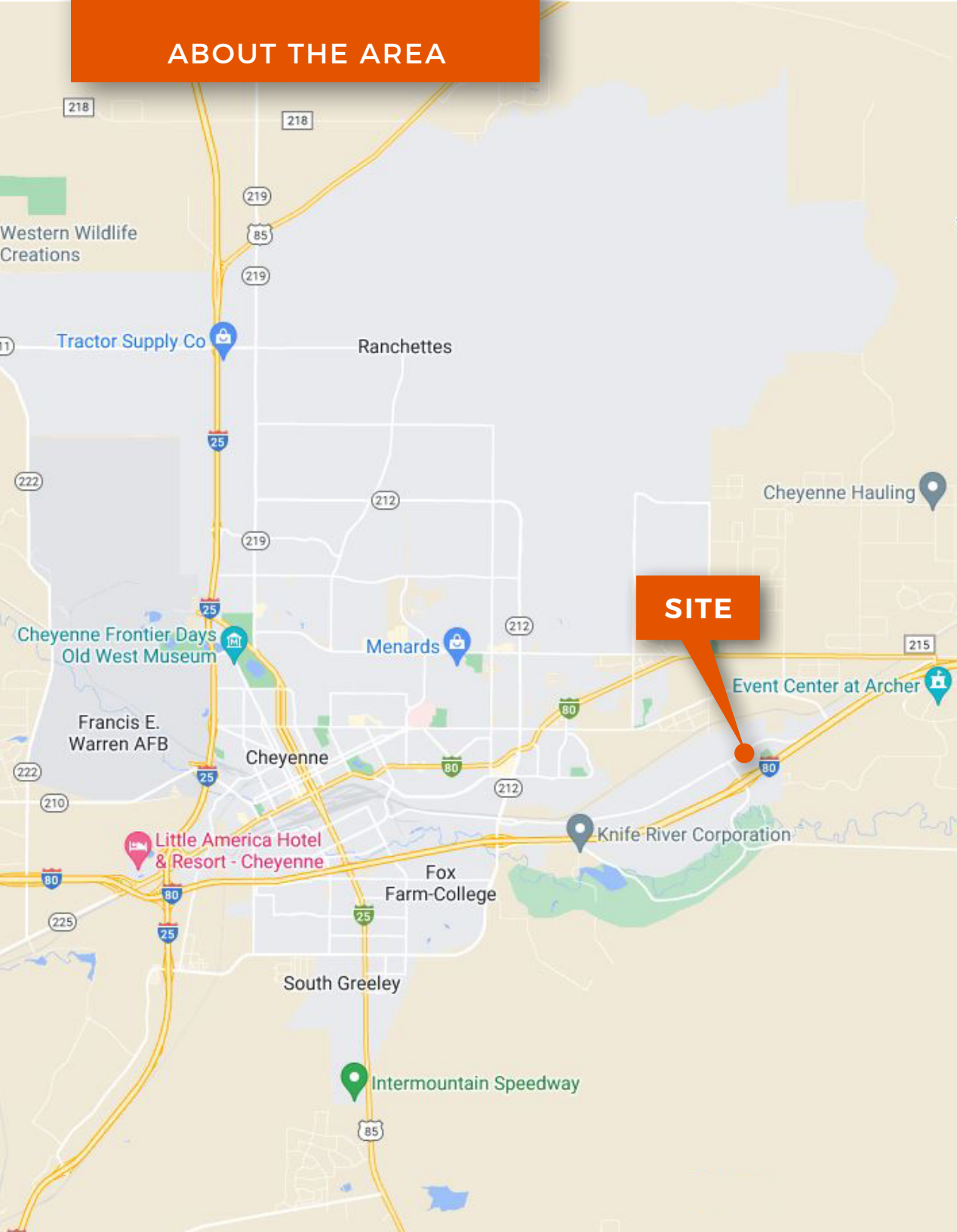
Employment in Cheyenne is provided by industries that produce items such as precision instruments, electronic products, restaurant equipment and ski wear.

Cheyenne's largest employer is F.E. Warren U.S. Air Force Base, which is the location of a major installation of the Strategic Air Command. The federal, state and county governments have offices situated in Cheyenne. Some of the largest private sector job providers are Union Pacific Railroad, United Medical Center, Sierra Trading Post, Lowe's Companies, Inc., and Echo Star Communications.

Cheyenne's top nonagricultural employment sectors are government; trade, transportation and utilities; leisure and hospitality, professional and business services, educational services, and healthcare.

Cheyenne Regional Airport features daily, nonstop airline service on United Express to Denver International Airport.

ABOUT THE AREA



Site Information

Built in 2012 and located conveniently off Interstate 80 (24,017 AADT), this FedEx Ground location is near Pilot Travel Center, Lowe's Distribution Center, Best Western Plus Frontier Inn, and Cheyenne RV Resort, as well as Magpul Industries, Wyoming Liquor Division, Transformations Wellness Holistic Therapy Center, and the U.S. Agricultural Department are all within the vicinity.

Laramie County Community College, with an enrollment of nearly 5,000, is located just over 5 miles from the site, while the world's only Lifestyle Prescriptions University, offering Ph.D. doctorate and master's degrees in health coaching, lifestyle medicine and self-healing is a ten-minute drive. Three major research universities, Colorado State University, University of Wyoming, and University of Northern Colorado, comprise over 56,000 college students within fifty miles of Cheyenne.

Cheyenne Regional Medical Center, a top 5-star hospital for quality with 2,000+ employees, is also within a few minutes' drive. Cheyenne Regional has 206 licensed beds, 10 surgical suites, 200+ volunteers, and over 170 medical staff. Cheyenne Regional has received a multitude of Healthgrades Awards and certifications.

DEMOGRAPHICS



8417 Trucker Trail | Cheyenne, WY 82007



2021 TOTAL POPULATION

91,461



AVERAGE HOME VALUE

\$291,851



AVG. HOUSEHOLD INCOME

\$92,534

Population Summary

	3 Miles	5 Miles	10 Miles
2010 Total Population	10,995	33,781	82,784
2021 Total Population	13,077	38,067	91,461
2026 Total Population	13,740	39,743	95,364
2021-2026 Annual Rate	0.99%	0.87%	0.84%

Average Household Income

2021	\$92,534	\$83,768	\$86,732
2026	\$105,013	\$94,264	\$97,566

Average Home Value

2021	\$291,851	\$268,225	\$276,902
2026	\$338,803	\$323,844	\$334,639

Top Employers in Cheyenne

of Employees

F.E. Warren U.S. Air Force Base	4,190
State of Wyoming	3,574
U.S. Government	1,811
Laramie County School District #1	1,794
United Medical Center	992
Union Pacific Railroad	700
Sierra Trading Post	650+
Qwest Corporation	~500
Lowe's Companies	N/A
Echo Star Communications	360+



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PRESERVE
WEST
CAPITAL

