

# EXECUTIVE SUMMARY

Cushman and Wakefield's National Industrial Advisory Group, as exclusive advisor, is pleased to present the opportunity to acquire Amazon Salem (the "Project"), a 129,850 square foot free-standing distribution building situated on nearly 20 acres with a 10+ acre excess parking facility. The Project represents a unique investment opportunity in one of the Pacific Northwest's strongest industrial submarkets, Salem. Priced at \$28,500,000 at a cap rate of 5.09%

Comprised of one building and excess land, the Project building features concrete tiltup construction, efficient ingress/egress, full building circulation, dock high & grade level loading, and a fully improved overflow parking area. Additionally, the Project is optimally located in Salem less than 3 miles from Interstate 5, providing ideal access to both the residential population in the immediate area and Amazon's nearby 1 MSF facility.

The Project has an initial 10-year lease term with 8.5 years remaining to Amazon, providing stable in-place income with attractive lease terms and a secure cash flow. The Project is well located near corporate neighbors such as Home Depot and FedEx. With investment grade tenancy, prime location and historically strong market fundamentals, the Project represents an extremely rare opportunity to acquire a sizable building with excess land in the Salem submarket.





INVESTMENT GRADE CREDIT TENANT



STRATEGICALLY LOCATED



EXCESS LAND



SIGNIFICANT TENANT INVESTMENT

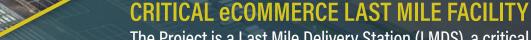
# **LOAN ASSUMPTION**

Open Prepay Date: 7/15/29 Deal Name: **Amazon Distribution Salem** BMARK 2020-B16 **Loan Amount:** \$14,105,000 CMBS Deal Name: Interest Rate: 3,85% Originator: J.P. Morgan Master Servicer: KeyBank Amortization: Interest only 12/1/2029 Maturity:

\*Disclaimer: Please note that the above merely summarizes certain provisions of the current in-place debt and in no case should potential lenders and/or buyers rely on the above information, but rather their own reading of the actual in-place debt and/or obtain assistance from an attorney with respect thereto. Copies of the in-place debt documents will be available upon request.

# HIGHLIGHTS





The Project is a Last Mile Delivery Station (LMDS), a critical final stage to the overall Amazon delivery network. By controlling this final stage, Amazon is compressing delivery times, minimizing cost, and increasing predictability of delivery time.

# **INVESTMENT GRADE CREDIT TENANT**

Amazon Salem is fully leased on an initial 10 year lease term on a triple net basis to Amazon, the largest internet-based retailer in the world by total sales and market capitalization. This opportunity offers quality and long term credit tenancy with a mission critical use. Rated "AA-" by Standard and Poor's, Amazon has a market capitalization of \$1.5 trillion and an annual revenue of nearly \$281 billion (2019).



# SIGNIFICANT INVESTMENT PROPERTY FEATURES

Tenant has made over \$4 million dollars of significant improvements to the site to create a state-of-the-art last mile delivery station with covered drive through capability, heavy power and abundant excess parking for vehicles.

# STRATEGICALLY LOCATED

Accompanied by quality corporate occupiers nearby, such as Home Depot & FedEx, the Project is well located to service Salem and its roughly half million population base. Salem is Oregon's second largest MSA with population growth twice the national average and just 45 miles south of Portland. This Project is strategically located less than 3 miles from Interstate 5 and 2 miles from Amazon's 1 million square foot distribution facility.



# **EXCESS LAND**

10+ acres of fully improved parking area allows for potential future value creation via rent upside or the ability to add on to the existing building or develop another building.

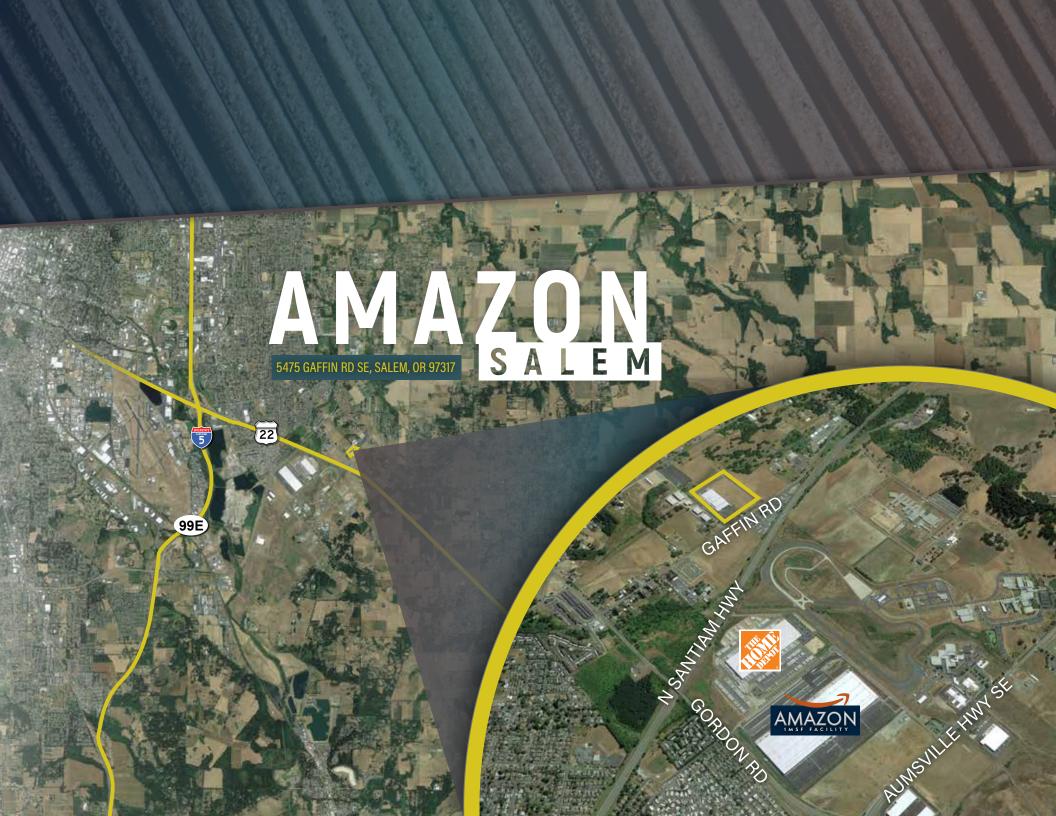


Built in 2009 and completely renovated in 2019, Amazon Salem is a 129,850 SF building with of 10+ acres of newly constructed parking area on a total of 19.66 acres.

The Project provides
tremendous long term value
add potential with the ability
to expand the existing building
footprint or build another
building on the excess land.
Additionally, the Project is optimally
located in Salem less than 3 miles
from Interstate 5, providing ideal
access to both the residential population
in the immediate area and Amazon's
nearby 1 MSF facility.

ADDRESS	5475 GAFFIN RD SE, SALEM, OR 97317
BUILDING SIZE	129,850 SF
TOTAL LAND AREA	19.66 AC
EXCESS LAND	10+ ACRES OF FULLY IMPROVED PARKING

YEAR BUILT	2009
LOADING	10 DOCK HIGH & 1 GRADE LEVEL
CLEAR HEIGHT	24' TO 38'
ASKING PRICE	\$28,500,000
CAP RATE 1 YEAR	5.09%
NET OPERATING INCOME	\$1,450,135









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