

AMAZON SALEM



\$28,500,000 | 5.09% CAP RATE
100% LEASED INVESTMENT OFFERING



CUSHMAN & WAKEFIELD'S NATIONAL INDUSTRIAL ADVISORY GROUP

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 tilt-up 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.

LOAN ASSUMPTION

Deal Name:	Amazon Distribution Salem	Open Prepay Date:	7/15/29
Loan Amount:	\$14,105,000	CMBS Deal Name:	BMARK 2020-B16
Interest Rate:	3.85%	Originator:	J.P. Morgan
Amortization:	Interest only	Master Servicer:	KeyBank
Maturity:	12/1/2029		



**CRITICAL ECOMMERCE
LAST MILE FACILITY**



**INVESTMENT
GRADE CREDIT
TENANT**



**STRATEGICALLY
LOCATED**



**EXCESS
LAND**



**SIGNIFICANT
TENANT
INVESTMENT**

*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.

INVESTMENT HIGHLIGHTS



CRITICAL eCOMMERCE LAST MILE FACILITY

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.

PROJECT OVERVIEW

Built in 2009 and completely renovated in 2019, Amazon Salem is a 129,850 SF building with 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



AMAZON SALEM

5475 GAFFIN RD SE, SALEM, OR 97317



GAFFIN RD

N SANTIAM HWY

GORDON RD

AUMSVILLE HWY SE





PORTLAND

SALEM

AMAZON SALEM

SITE PLAN

10+ ACRES
OF NEWLY
CONSTRUCTED
PARKING AREA

ON A TOTAL OF
19.66 ACRES.



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