



# FEDEX SHIP CENTER

401 PAINTERSVILLE RD, NEW STANTON, PA 15639

INDUSTRIAL INVESTMENT PROPERTY













### OFFERING SUMMARY

SALE PRICE	\$1,950,000
BUILDING SIZE	25,574 SF
NOI	\$135,478
LEASE TYPE	NN
LOT SIZE	3.1 Acres
YEAR BUILT	1990
COUNTY	Westmoreland
MUNICIPALITY	New Stanton Borough
ZONING	Neighborhood Commercial (B-2)
APN	64-06-00-0-047
TAXES	\$29,524 (2023)

### PROPERTY HIGHLIGHTS

- A single tenant net leased 25,574 SF industrial flex property available for sale in the Greater Pittsburgh, PA area
- Property was built to suit for FedEx Corporation in 1990 and serves as full service retail shipping center for FedEx Express & FedEx Ground
- Value add opportunity by resetting rents in a strong industrial submarket
- Building is fully climate controlled with 20,000 SF warehouse, 3,800 SF office/retail, and 1,740 SF vehicle maintenance area and features 3 dock doors, 5 drive-in doors, and 20' clear height ceilings
- Close proximity to regional FedEx Ground & FedEx Freight hubs
- Corporate neighbors include UNFI, UPS regional hub, Cleveland Brothers, General Nuclear, Blue Linx, & Westinghouse
- Located just off the intersection of  &   &  with easy access to:    

### OFFERING OVERVIEW

Landmark Commercial Realty is pleased to present to investors the opportunity to acquire the single tenant net leased industrial flex property located at 401 Paintersville Rd in New Stanton, PA which is in the Pittsburgh Market. The subject property was a build to suit building for FedEx Corporation for a corporately owned FedEx Ship Center in 1990, which it is still operating as today. The FedEx Ship Center is a retail focused location that offers shipping drop off and pick up services for FedEx Express & FedEx Ground. The 25,574 SF building consists of 3,800 SF office/retail space, 20,000 SF of warehouse space, and a 1,740 SF vehicle maintenance area. The building is 100% climate controlled and fully sprinklered with a total of five (5) drive in doors, three (3) dock doors, and 20' clear ceiling height.

The offering brings the opportunity to add value by resetting rents to market, which have been increasing in the highly desired Pittsburgh Market. This market has below average vacancy and is seeing rent increases well above the national average for industrial space over the last several years. The location of the Subject Property is ideally situated near the intersection of I-76 The Pennsylvania Turnpike, I-70, US-60 and US-119 which is a focal point for new industrial development including the Regional hub for FedEx Ground, regional hub for FedEx Freight, and a new regional hub for UPS.

The Westmoreland County submarket remains strong with several key indicators continuing to outperform the national average. Vacancy for flex space in the submarket is 1.2% with no new product coming to the market in the immediate future. Average rent increased slightly in 2023 and are projected to continue to rise into 2024 with current flex rents averaging \$9.42 PSF in Westmoreland County. The regions labor market remained historically strong with Q2 2023's unemployment rate being a full point and a half below the 10 year average. Employment growth across all industrial-occupying sectors increased in Q2 2023, while inflation had a nominal increase of 0.2% in June 2023. The immediate area around the subject property has attracted industrial corporate tenants in recent years such as Amazon, UPS, FedEx Ground, FedEx Freight, UNFI, Siemens Corporation, SLB Freight, Intervala, and Westinghouse.



### PROPERTY DETAILS

<b>PROPERTY ADDRESS</b>	401 Paintersville Rd New Stanton, PA 15639
<b>PROPERTY TYPE</b>	Industrial
<b>PROPERTY SUBTYPE</b>	Flex
<b>BUILDING SIZE</b>	25,574 SF
	<i>OFFICE SF</i> 3,800 SF
	<i>WAREHOUSE SF</i> 20,000 SF
	<i>VEHICLE MAINTENANCE SF</i> 1,740 SF
<b>YEAR BUILT</b>	1990
<b>LOT SIZE</b>	3.21 Acres
<b>CLEAR CEILING HEIGHT</b>	20'
<b>DOCK DOORS</b>	Three (3)
<b>DRIVE-IN DOORS</b>	Five (5)
<b>PARKING</b>	65 Spaces
<b>CONSTRUCTION</b>	Steel & Masonry
<b>ROOF</b>	Steel
<b>COOLING</b>	Central HVAC
<b>FIRE PROTECTION</b>	100% Sprinkler System
<b>POWER</b>	3 Phase
<b>COUNTY</b>	Westmoreland
<b>MUNICIPALITY</b>	New Stanton Borough
<b>ZONING</b>	Neighborhood Commercial

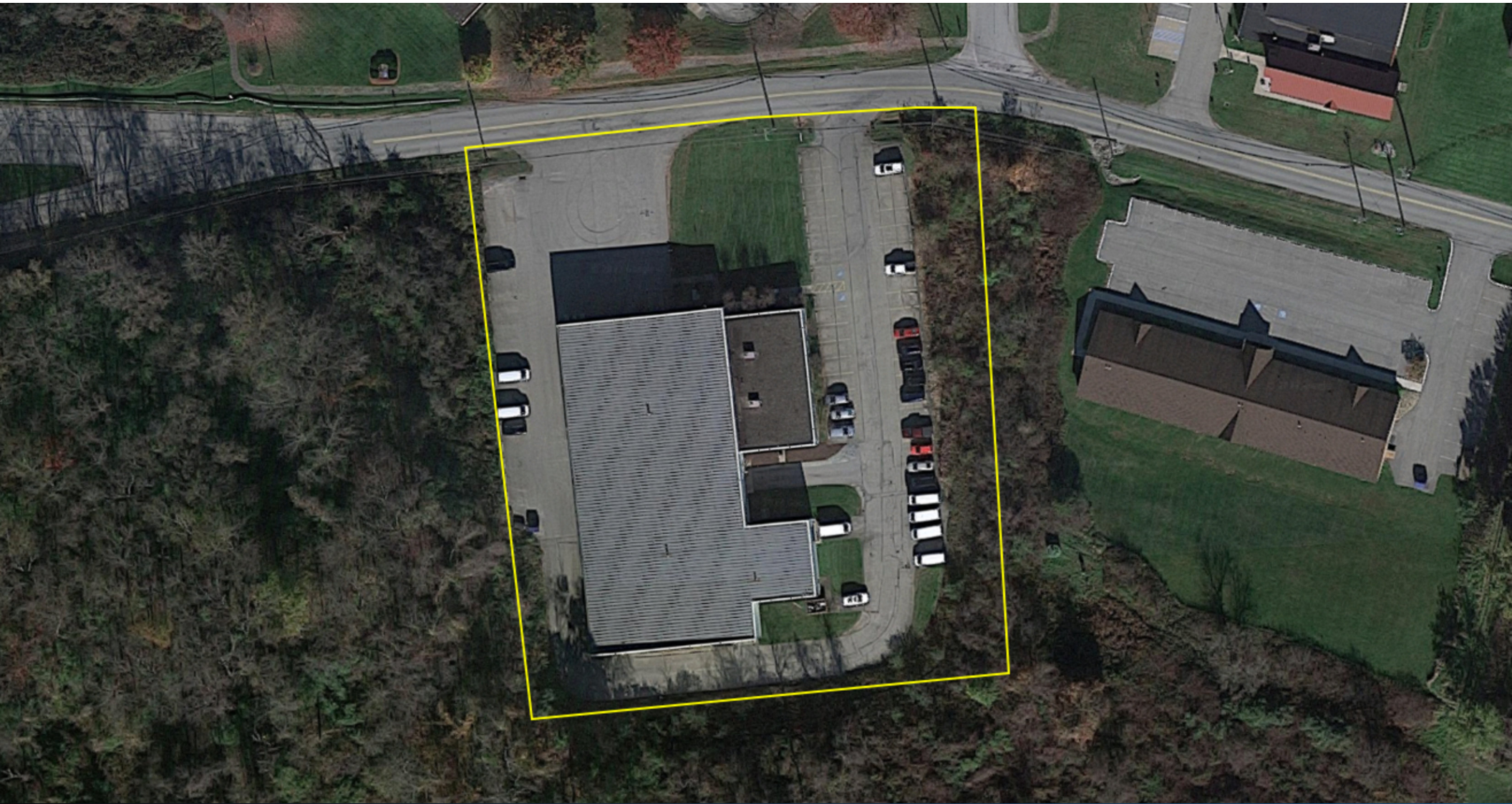
### FINANCIAL DETAILS

<b>LIST PRICE</b>	\$1,950,000
<b>RENT INCOME</b>	\$137,588
<b>RENT PER SF</b>	\$5.38 PSF Annually
<b>NET OPERATING INCOME</b>	\$135,478
<b>CAP RATE</b>	7%
<b>BUILDING SIZE</b>	25,574
<b>PRICE PER SF</b>	\$76.25

### LEASE DETAILS

<b>TENANT</b>	FedEx Corporation
<b>INITIAL TERM</b>	Ten (10) years
<b>INITIAL COMMENCEMENT</b>	July 2, 1990
<b>CURRENT TERM EXPIRATION</b>	September 26, 2026
<b>ESCALATIONS</b>	5% At Each Renewal
<b>OPTIONS</b>	Three (3) - Five (5) Year
<b>GUARANTEE</b>	Corporate Guarantee

## PARCEL MAP



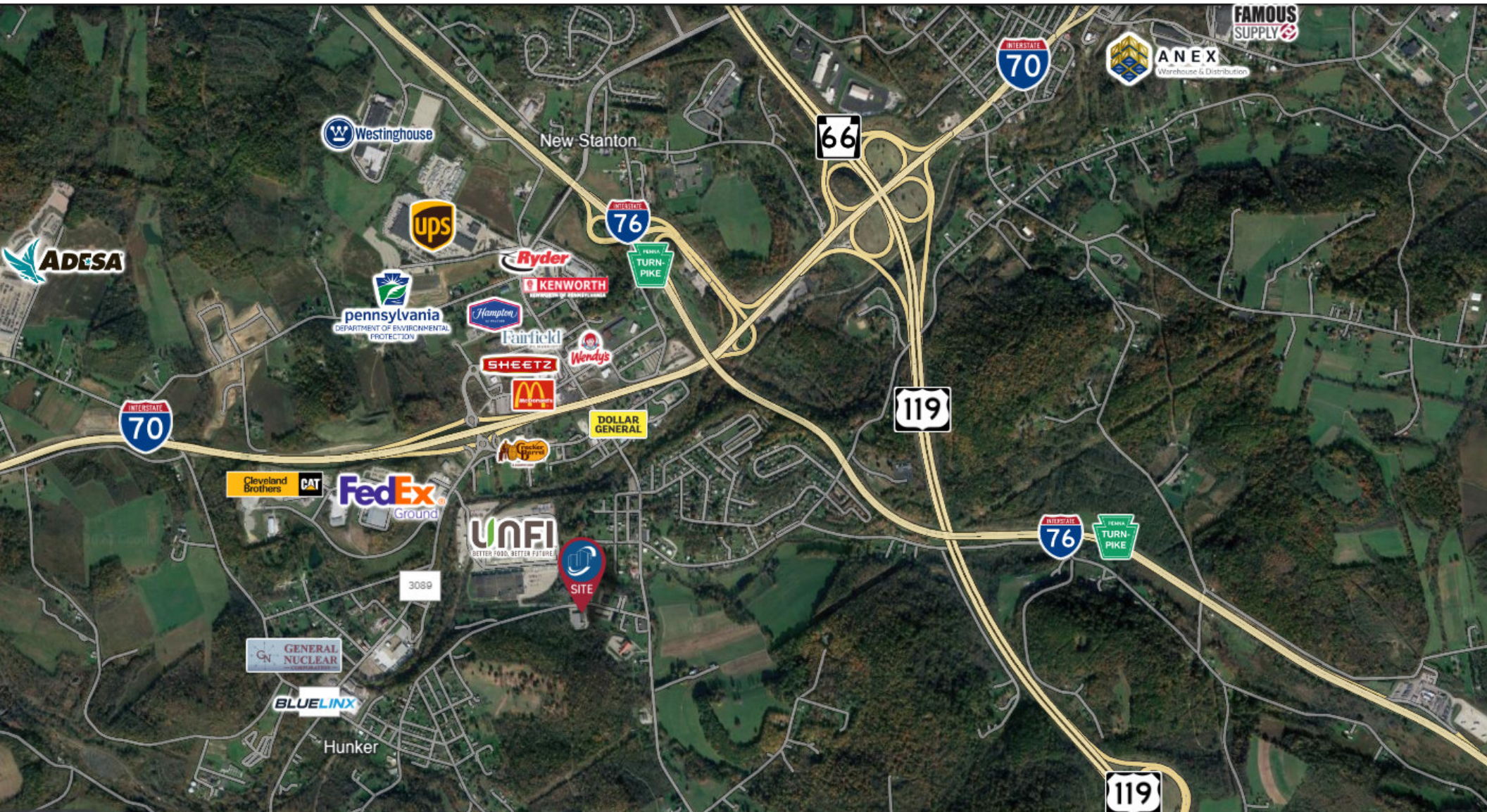
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## TRADE AREA MAP



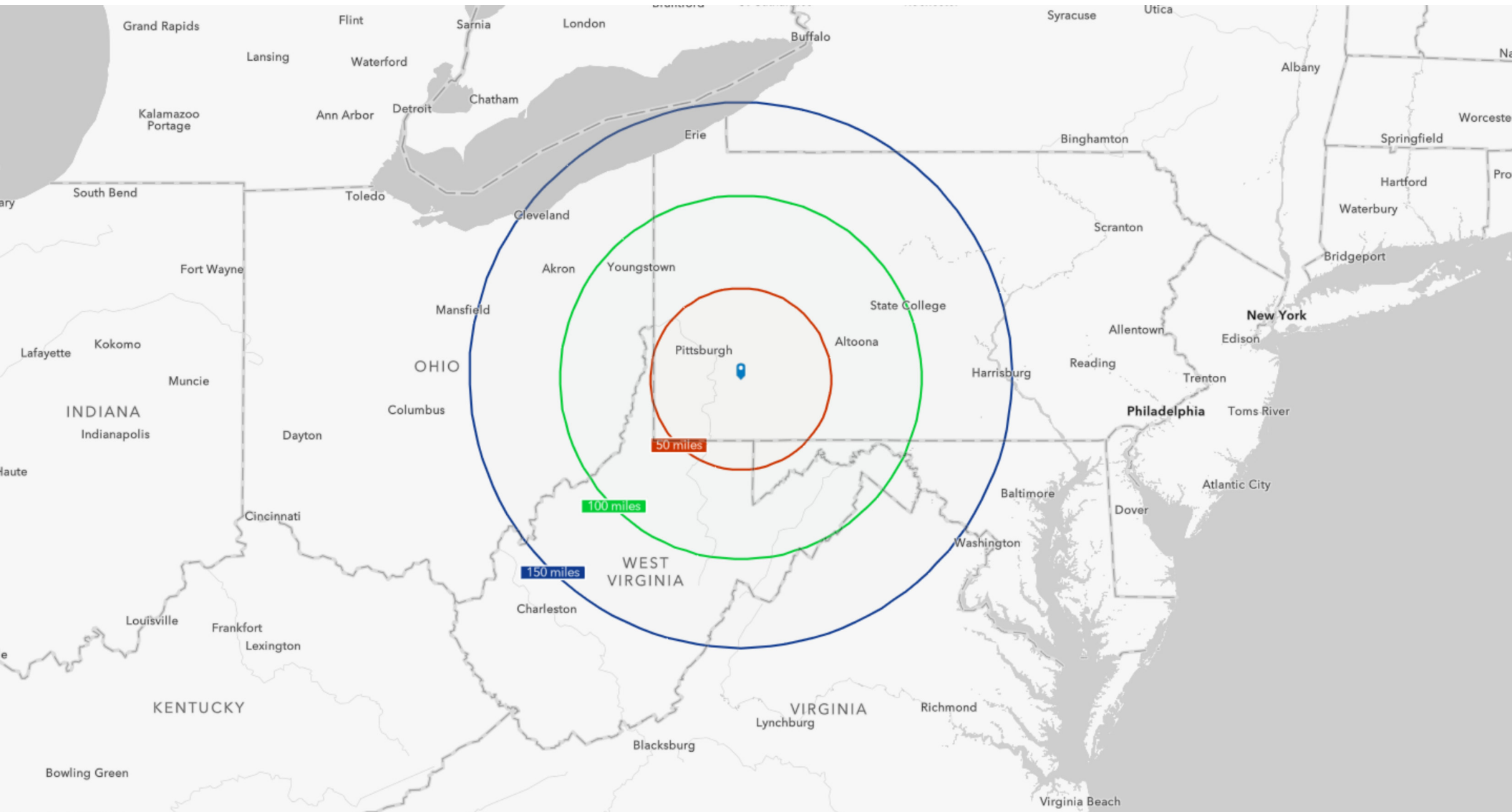
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## LOCATION MAP



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### TENANT PROFILE

**FEDEX CORPORATION** provides transportation, e-commerce, and business services in the United States and internationally. It operates through FedEx Express, FedEx Ground, FedEx Freight, and FedEx Services segments. The FedEx Express segment offers express transportation, small-package ground delivery, and freight transportation services; and time-critical transportation services. The FedEx Ground segment provides small-package ground delivery services. The FedEx Freight segment offers less-than-truckload freight transportation services. The FedEx Services segment provides sales, marketing, information technology, communications, customer service, technical support, billing and collection, and back-office support services. In addition, the company offers supply chain management solutions; and air and ocean cargo transportation, specialty transportation, customs brokerage, and trade management tools and data. The company was founded in 1971 and is headquartered in Memphis, Tennessee.

The FedEx strategy to compete collectively, operate collaboratively and innovate digitally provides a competitive advantage for their company. Their broad portfolio of services allow them to meet the needs of their customers, most of whom use services from two or more of their operating companies. FedEx has grown tremendously since its first night of operations in 1973. Now FedEx serves more than 220 countries and territories and continues to offer new products and services around the globe.

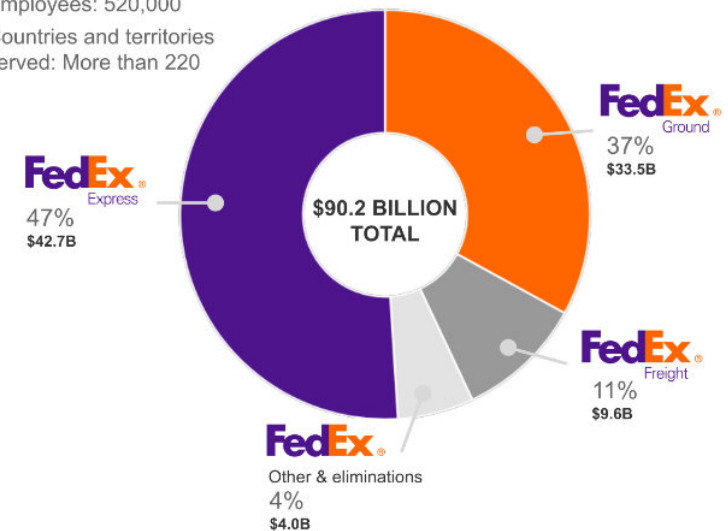
FedEx Express, FedEx Ground, FedEx Freight and FedEx Services show segment revenue. Other and eliminations includes revenue from FedEx Logistics, FedEx Office and FedEx Dataworks (including ShopRunner, Inc.). This chart shows fiscal year 2023 revenue by percentage. Total revenue for fiscal year 2023 was \$90.2B. Of that, FedEx Express earned \$42.7B, which was 47% of the total. FedEx Ground earned \$33.5B, which was 37% of the total. FedEx Freight earned \$9.6B, which was 11% of the total. Other and eliminations earned \$4.0B, which was 4% of the total.



<b>COMPANY NAME:</b>	FedEx Corporation (FDX)
<b>CREDIT RATING:</b>	Baa2 (Moody's)
<b>REVENUE:</b>	\$90.2 Billion
<b>EMPLOYEES:</b>	520,000
<b>FOUNDED:</b>	1971
<b>HEADQUARTERS:</b>	Memphis, TN
<b>SHIP CENTER LOCATIONS:</b>	6,100
<b>WEBSITE:</b>	www.fedex.com

#### FY24 revenue in %

Employees: 520,000  
Countries and territories served: More than 220





### AREA OVERVIEW

**WESTMORELAND COUNTY:** is located in northeastern United States, within a 500-mile radius of 70 percent of the country's total population. Founded in 1773, it is the second-largest county in southwestern Pennsylvania. The county encompasses more than 1,000 square miles of varied topography and is home to a population of 354,663.

This vibrant county enjoys natural beauty, a great historical legacy, a thriving economy and pleasant communities. In many ways, Westmoreland County is located in a Goldilocks zone that many say has the "just right" blend of convenient access to urban amenities and outdoor recreation opportunities in the scenic Laurel Highlands. Just to the west of the county is Pittsburgh, once named "America's Most Livable City" and the center of the 10-county southwestern Pennsylvania region. A symbol of renewal, this one-time industrial region now enjoys a balanced, innovation-driven economy.

Westmoreland County offers outstanding agricultural resources, innovative companies, top-rated universities and colleges, award-winning hospitals with excellence in healthcare and world-class culture. Plus their people put more into everything they do – more time, more effort, more pride! Their strong industrial heritage has produced a traditional hard-working, yet technologically advanced workforce that aims for success. Fully aware of the importance of location, the county has developed a robust industrial park system that, with various existing facilities, offers plenty of sites in Westmoreland County for all businesses. Perhaps even more importantly, they have a support network for the business community that came about as a result of a unique public/private partnership.

The state of Pennsylvania offers a favorable tax structure including corporate tax credits for job creation, investment, research and development, and historic preservation. Additionally, business taxes in Pennsylvania are relatively low, and the state offers various tax breaks and exemptions to small businesses.

Pittsburgh is a thriving city with an exciting arts and culture scene, a variety of outdoor recreational activities and a strong sense of community. It also has a relatively low cost of living compared to other major cities in the United States, meaning business owners' bank accounts and employees' personal income can go further.



### WESTMORELAND COUNTY'S DEMOGRAPHICS & WORKFORCE

353,057  
Population (2021)

\$61,398  
Median Household  
Income (2020)

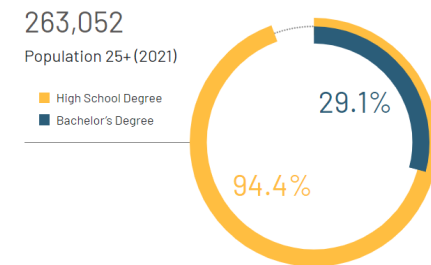
177,377  
Total Labor Force (2021)

263,052  
Population 25+ (2021)

\$51,243  
Mean Earnings per Job  
(2021)

3,456  
2020-2021 Public High  
School Graduates

66.3%  
Post-Secondary  
Placement Rate



Sources: Pennsylvania Department of Education, United States Census Bureau, United States Bureau of Labor Statistics

### CONFIDENTIALITY & DISCLAIMER

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant of tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Landmark Commercial in compliance with all applicable fair housing and equal opportunity laws.



## INDUSTRIAL INVESTMENT OPPORTUNITY FOR SALE

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