

4000 W. 50TH AVENUE
AIR CARGO CENTER AVAILABLE FOR SALE
INVESTMENT OFFERING MEMORANDUM



BOND FILIPENKO COMMERCIAL PROPERTIES, LLC
SALES PRICE: \$14,772,389 | 9.5% CAP RATE



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Executive Summary

Property Highlights

The Air Cargo Center is a high quality office/warehouse distribution facility within close proximity to the Ted Stevens International Airport and conveniently located off International Airport Road. The property is situated on two Airport ground leases that are currently set to expire in 2060 and 2061. The facility is comprised of two separate but attached buildings, known as Buildings A and B. Combined the buildings contain a total of approximately 72,385 rentable square feet on 245,673 square feet, or 5.64 acres of leased land.

Building A is a tilt-up concrete distribution warehouse with a square configuration containing 1 grade level overhead door, 11 dock-high doors, and approximately 65 parking spaces. The warehouse was constructed in 1977 and remodeled in 1985.

Building B was built in 1979. It is a tilt-up concrete warehouse with a rectangular construction, with approx. 34 dock-high overhead loading doors, and 50+ parking spaces.

Property Name	Building A	Building B
Physical Address	3998 W. 50th Avenue Anchorage, AK 99502	4000 W. 50th Avenue Anchorage, AK 99502
Legal Address	Lots 20B, 30B Block 5, International Airport Sub.	Lot 33A, Block 5, International Airport Sub.
Building Size	42,647 RSF	29,738 RSF
Land Lease Lot (s) (SF / Lease Expiration)	ADA 31413, Lot 20B 83,214 SF / Exp. 7/19/2060	ADA 31471, Lot 33A 75,520 SF / Exp. 10/31/2061
	ADA 31413, Lot 30B 39,814 SF / Exp. 7/19/2060	
Clear Height	24-feet	18-feet
Sprinkler System	Full sprinkler system with emergency lighting and fire alarms.	Full sprinkler systems with emergency lighting and fire alarms.



Financial Analysis

Rent Roll — Building A

** AIR CARGO CENTER RENT ROLL

Building	Unit	Tenant Name	Square Feet	Lease Term		Rental Rates					Misc.	Security Deposit
				Begin	End	Monthly	PSF	Annually	PSF			
3998 W. 50th Avenue Building A												
A	WHSE 1	International Bridge Inc.	12,327	10/1/2010	9/29/2027	\$ 16,137.81	\$ 1.31	\$ 193,653.72	\$ 15.71	\$ 694.90	\$ 13,929.51	
A	WHSE 2	Agiliti Health, Inc.	7,048	8/1/2023	7/31/2028	8,224.95	1.17	98,699.40	14.00	394.07	-	
A	WHSE 3	Kalitta Air	10,724	8/26/2021	12/31/2026	13,880.46	1.29	166,565.52	15.53	1,152.81	4,400.00	
A	300	TSA	13,038	11/1/2002	10/31/2032	24,904.20	1.91	298,850.40	22.92	-	-	
Yard		EAN Holdings, LLC (Enterprise)	18,396	9/1/2018	8/31/2027	2,318.65	0.13	27,823.80	1.51	-	-	
<u>Building A</u>												
Occupied SF				43,137								
Vacant SF				-								
Total Building A				43,137								
				63,147.42								
				757,769.04								
				18,329.51								
<u>Building A Yard</u>												
Occupied SF				18,396								
Vacant SF				-								
Total Building A Yard				18,396								
				2,318.65								
				27,823.80								
				-								
Total Occupied				61,533								
Total Vacant				-								
Total Building A				61,533								
				\$ 65,466.07								
				\$ 785,592.84								
				\$ 18,329.51								

Financial Analysis

Rent Roll — Building B

Building	Unit	Tenant Name	Square Feet	Lease Term		Rental Rates					Misc.	Security Deposit
				Begin	End	Monthly	PSF	Annually	PSF			
4000 W. 50th Avenue Building B												
B	WHSE 1-2	Commodity Forwarders Inc.	11367	11/1/2003	12/31/2029	\$ 23,623.11	\$ 2.08	\$ 283,477.32	\$ 24.94	\$ 335.40	\$ 750.00	
B	WHSE 3-4	National Airlines	6,316	4/1/2021	3/31/2026	8,956.98	1.42	107,483.76	17.02	321.07	-	
B	WHSE 5	UPS Supply Chain Solutions	3,675	12/1/1999	5/31/2026	4,179.82	1.14	50,157.84	13.65	105.92	2,585.00	
B	WHSE 6	Alaska Air Forwarding	2,583	7/15/1992	11/30/2026	3,367.37	1.30	40,408.44	15.64	81.21	1,922.84	
B	WHSE 6A	TSA	1,317	12/1/2003	10/31/2032	2,483.58	1.89	29,802.96	22.63	-		
B	WHSE 7	Floyd and Sons Inc. (Thrifty)	4,480	12/15/2009	12/31/2027	6,211.25	1.39	74,535.00	16.64		4,149.00	
<u>Building B</u>												
Occupied SF			29,738									
Vacant SF			-									
Total Building B			29,738			\$ 48,822.11		\$ 585,865.32				\$ 9,406.84

Financial Analysis

2025 Operating Expenses

Period = Jan 2025-Dec 2025

ACCOUNT	PERIOD TO DATE	YEAR TO DATE
RECOVERABLE EXPENSES		
Recoverable Ground Lease	99,800.52	99,800.52
Recoverable Repairs & Maintenance	15,028.31	15,028.31
Recoverable HVAC	14,256.98	14,256.98
Recoverable Elevator	3,487.50	3,487.50
Recoverable Landscaping	4,913.00	4,913.00
Recoverable Software	2,118.93	2,118.93
Recoverable Property Management	29,259.00	29,259.00
Recoverable Insurance	52,766.33	52,766.33
Recoverable Property Accounting Fees	14,400.00	14,400.00
Recoverable Travel	299.00	299.00
Recoverable Property Tax	1,530.07	1,530.07
Recoverable Electricity	58,500.74	58,500.74
Recoverable Electrical Labor & Repair	4,156.57	4,156.57
Recoverable Gas / Natural Gas Service	22,871.99	22,871.99
Recoverable Water & Sewer	9,541.61	9,541.61
Recoverable Snow Removal	49,487.91	49,487.91
Recoverable Trash	4,284.02	4,284.02
Recoverable Plumbing	584.25	584.25
Recoverable Fire & Safety	6,606.00	6,606.00
TOTAL RECOVERABLE EXPENSES	393,892.73	393,892.73
PROPERTY EXPENSES		
Repairs & Maintenance	3,803.84	3,803.84
Janitorial	24,795.00	24,795.00
Insurance	2,812.68	2,812.68
Transaction Fees & Penalties	84.51	84.51
TOTAL PROPERTY EXPENSES	31,496.03	31,496.03
TOTAL OPERATING EXPENSE	425,388.76	425,388.76

The information contained herein was obtained from the property owner, the City of Anchorage, the State of Alaska, and other various private and governmental agencies deemed reliable at the time of preparation, but is not warranted or guaranteed in any way. The Owner, Seller, Bond Filipenko Commercial Properties, Mark Filipenko, Broker, make no warranties, either expressed or implied, as to the completeness or accuracy of any information contained herein. The reader is hereby encouraged to verify all information presented in this package for accuracy.

Financial Analysis

2025 Income Statement

Period = Jan 2025-Dec 2025

ACCOUNT	PERIOD TO DATE	YEAR TO DATE
INCOME		
COMMERCIAL RENT INCOME		
Rent-Commercial	1,436,619.67	1,436,619.67
TOTAL COMMERCIAL RENT INCOME	1,436,619.67	1,436,619.67
Estimated CAM Income	242,675.64	242,675.64
CAM Reconciliation Income	24,597.27	24,597.27
Estimated Insurance Income	65,543.16	65,543.16
Estimated Property Tax Income	94,609.32	94,609.32
Estimated Ground Lease Income	38,582.64	38,582.64
Loan Interest Income	2,315.07	2,315.07
TOTAL INCOME	1,904,942.77	1,904,942.77
TOTAL RECOVERABLE EXPENSES	393,892.73	393,892.73
TOTAL PROPERTY EXPENSES	31,496.03	31,496.03
TOTAL OPERATING EXPENSE	425,388.76	425,388.76
NET OPERATING INCOME	1,479,554.01	1,479,554.01

Property Overview

Photographs



East View—Building A

Property Overview

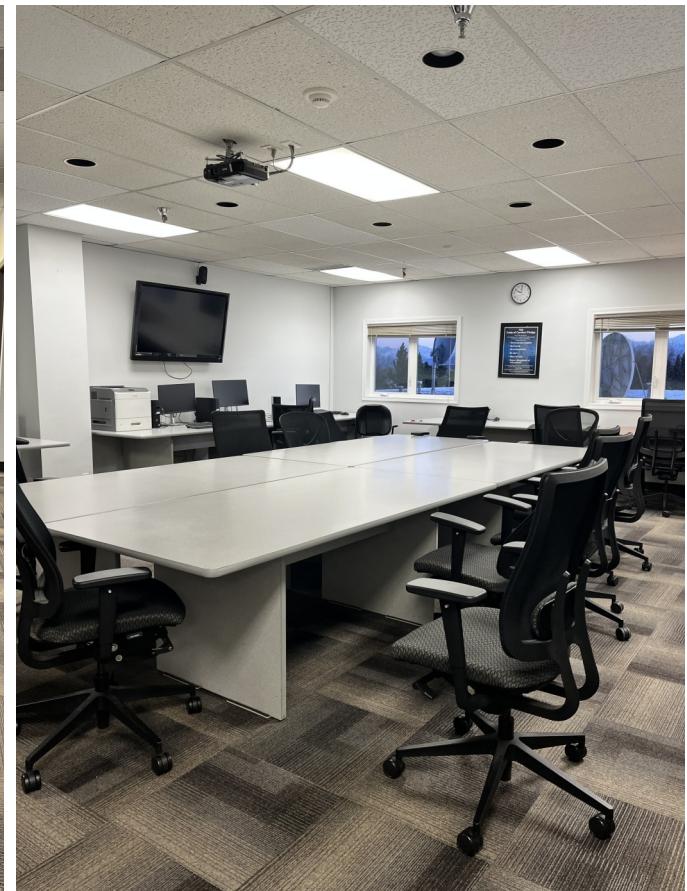
Photographs



Building A
Exterior

Property Overview

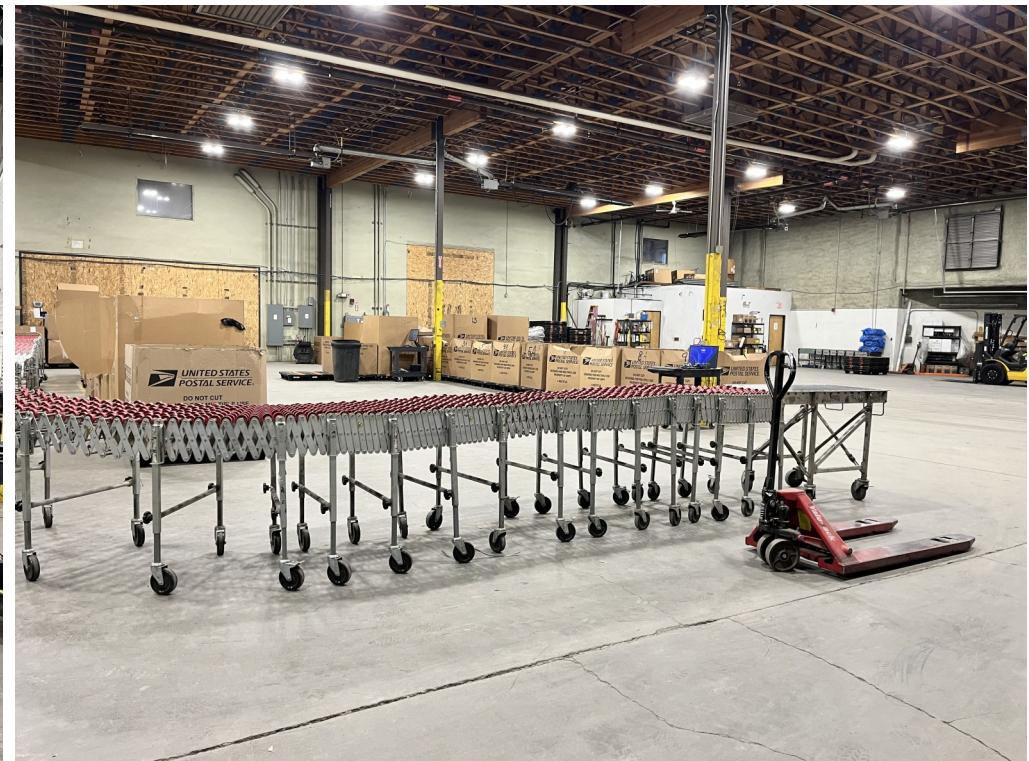
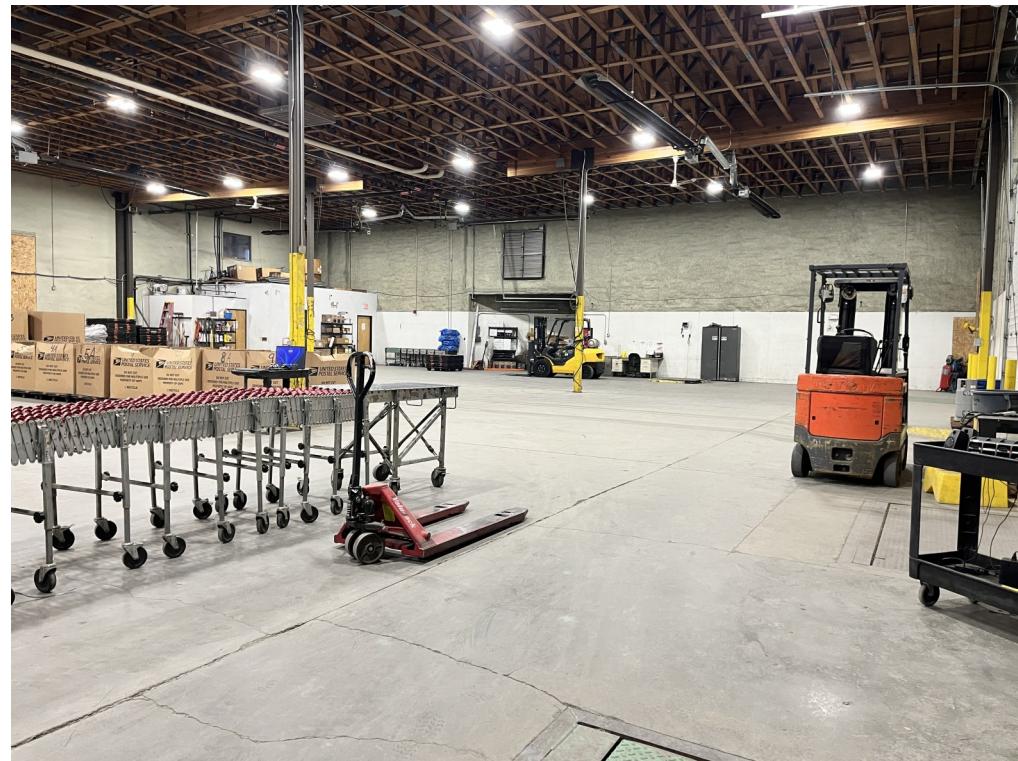
Photographs



Building A
Office

Property Overview

Photographs



Building A
Warehouse

Property Overview

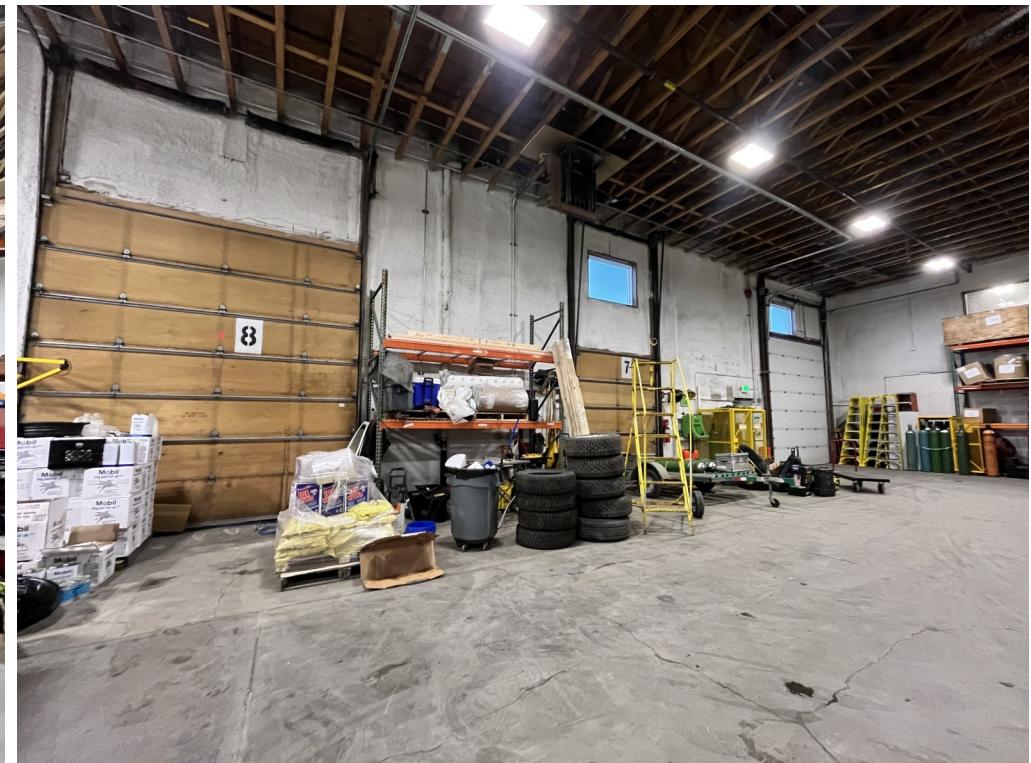
Photographs



Building B
Exterior

Property Overview

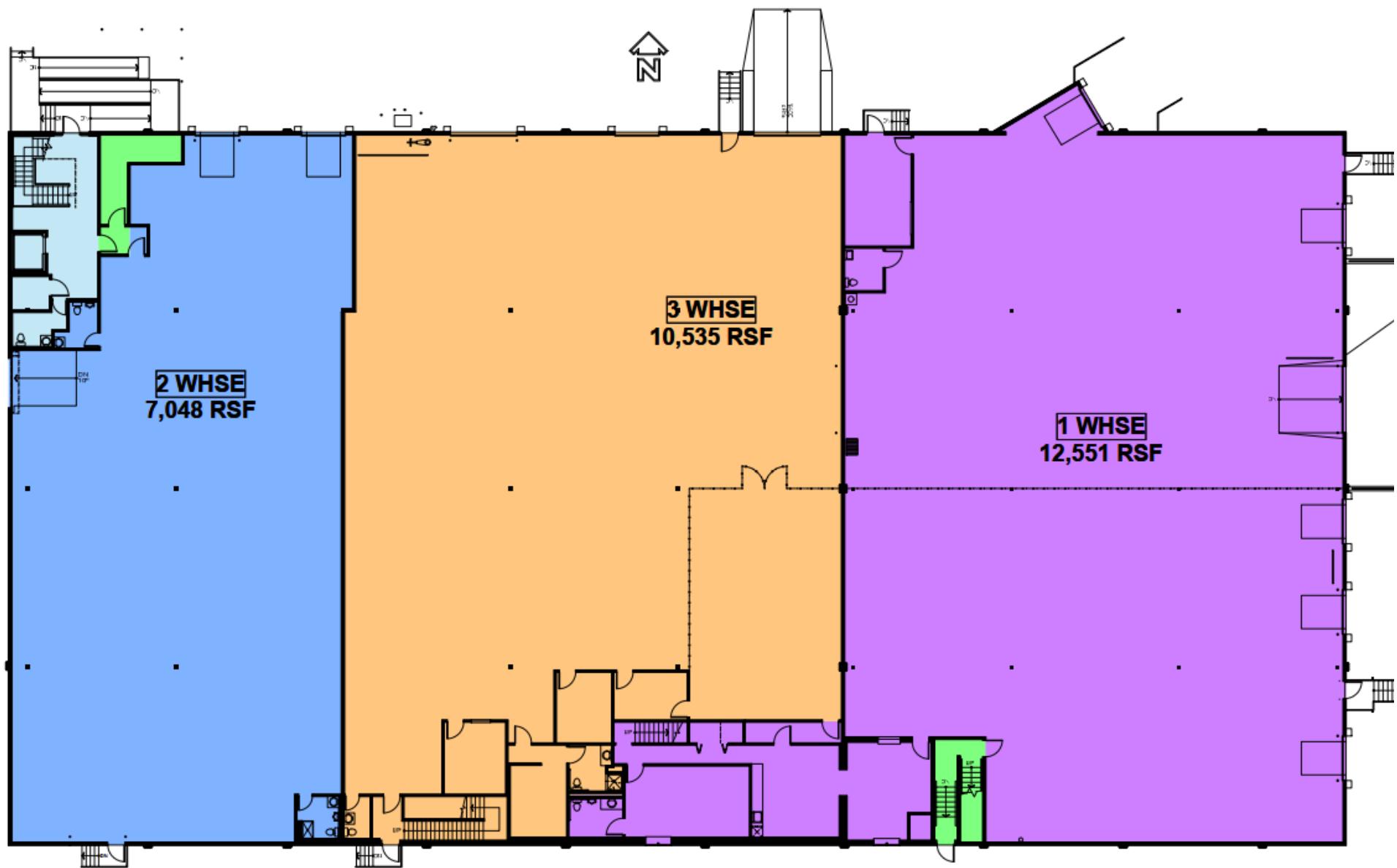
Photographs



Building B
Warehouse

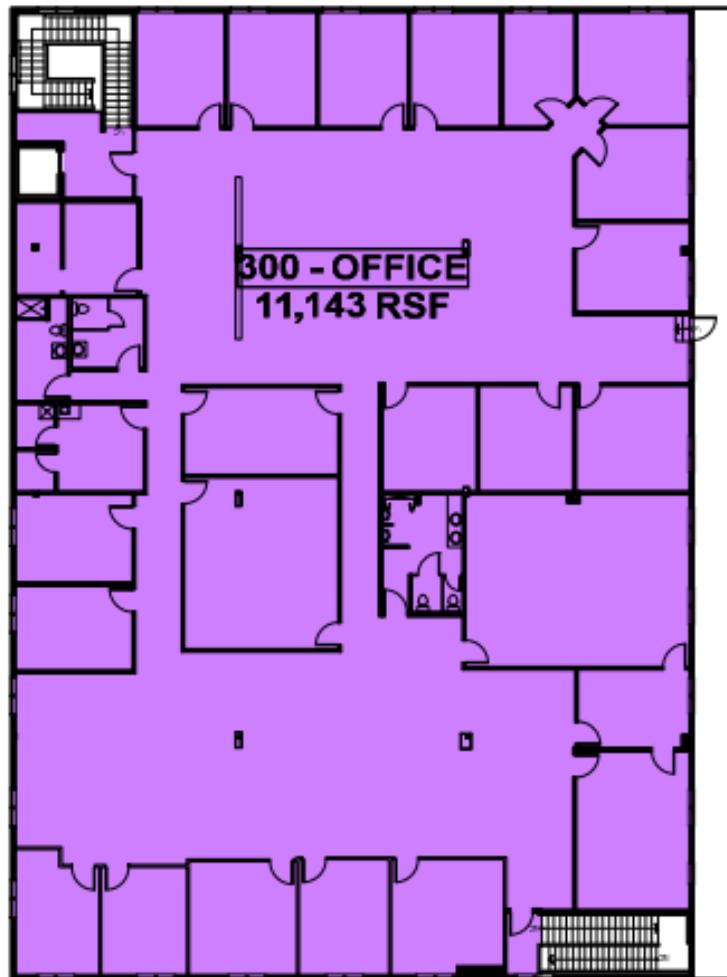
Property Overview

Floor Plan — Building A

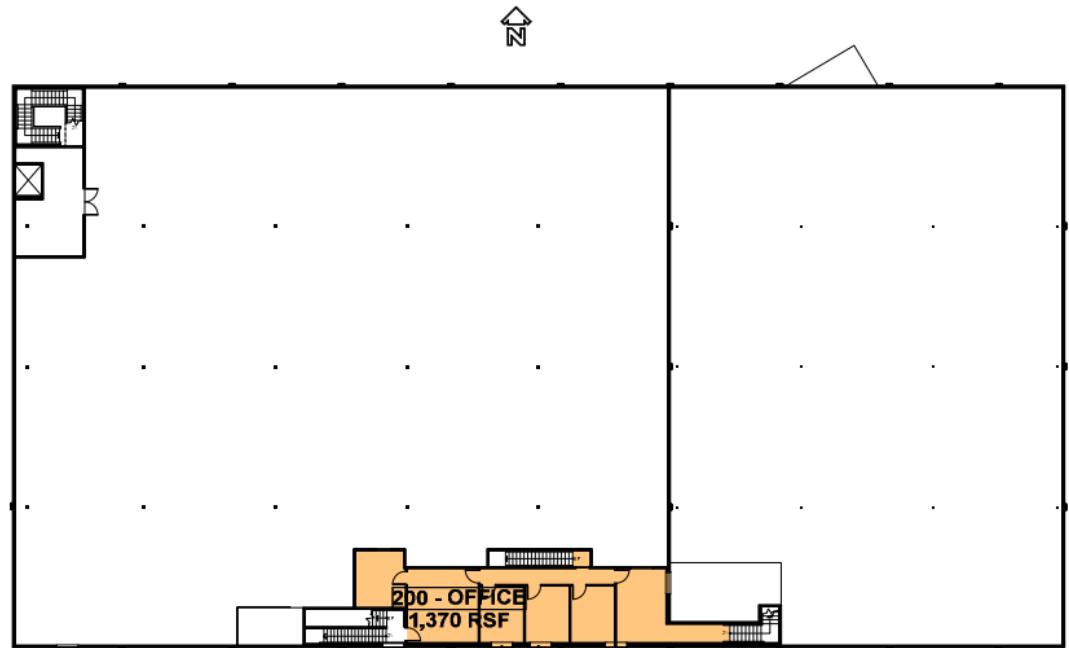


Property Overview

Floor Plan — Building A



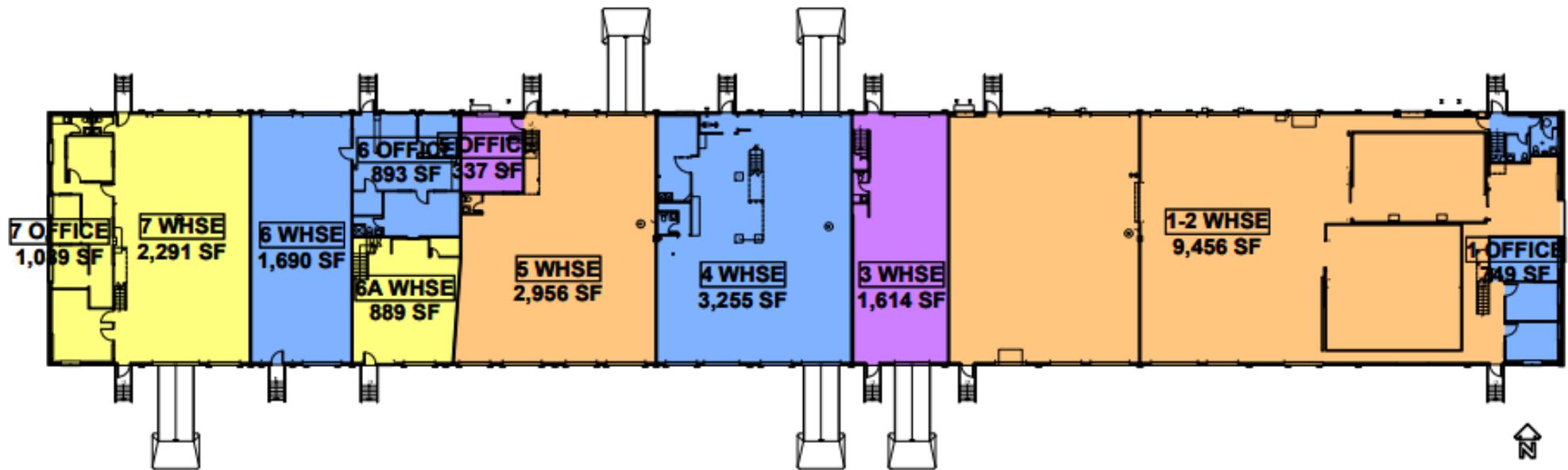
Second Floor — 11,143 RSF



Mezzanine — 1,370 RSF

Property Overview

Floor Plan — Building B



First Floor — 25,219 RSF



Second Floor — 4,519 RSF

Property Overview

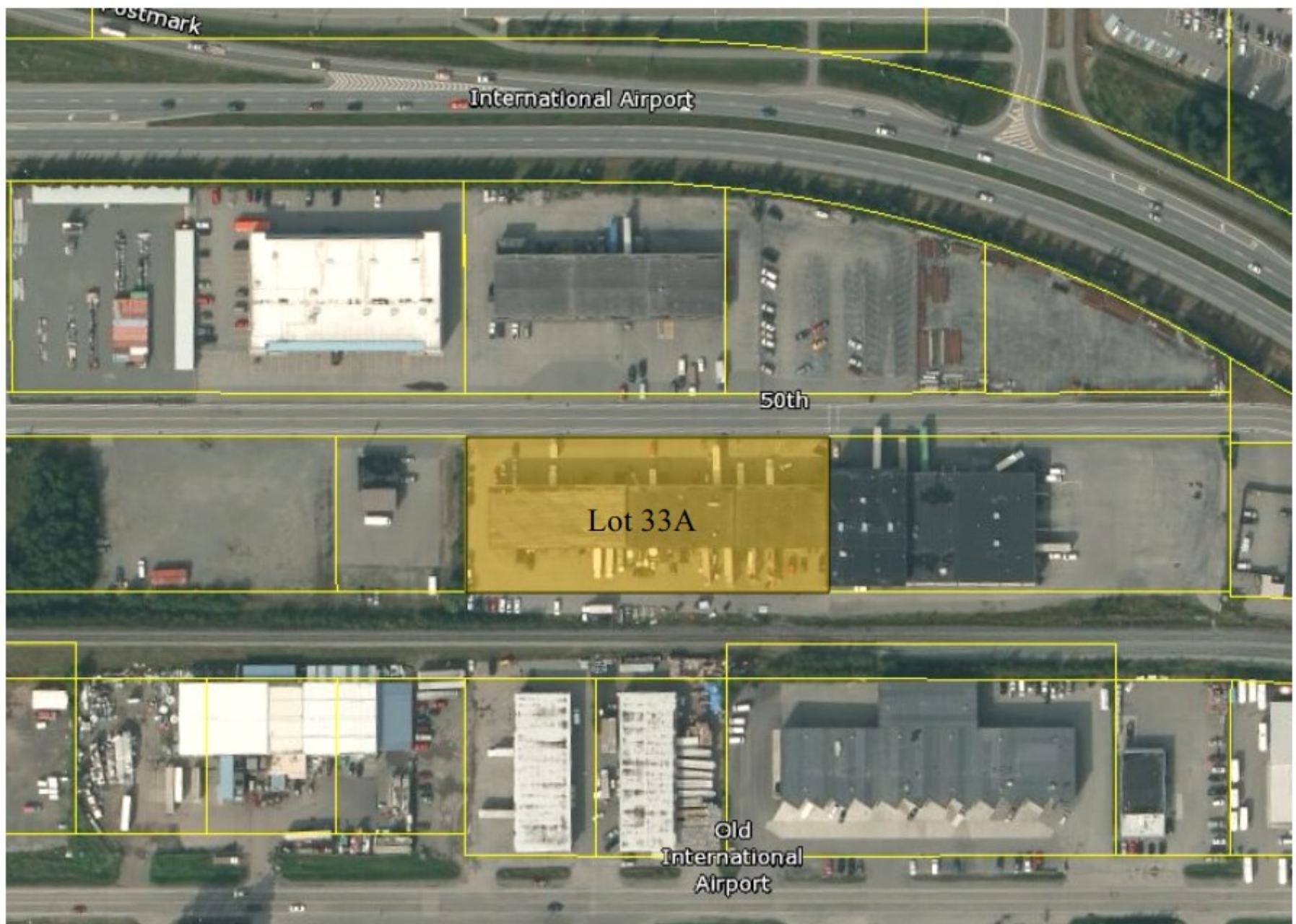
Site Plan — ADA 31413



Lot 20B, 30B — 123,028 SF

Property Overview

Site Plan — ADA 31471



Lot 33A — 75,520 SF

Disclosure/Disclaimer

Docusign Envelope ID: 382F07E2-3712-4792-99DA-615FD6448411



THE STATE
of
ALASKA *Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing*

Real Estate Commission
550 West 7th Avenue, Suite 1500, Anchorage, AK 99501
Phone: (907) 269-8160
Email: RealEstateCommission@Alaska.Gov
Website: ProfessionalLicense.Alaska.Gov/RealEstateCommission

Alaska Real Estate Commission Consumer Disclosure

This is not a contract. This disclosure, as required by law, outlines the obligations of the Licensee to the Consumer and does not obligate the Consumer to the Licensee. This disclosure outlines the duties of the types of Licensee relationships identified by Alaska State law. (AS 08.88.600 - 08.88.695). The Consumer understands that they will be working with the Licensee under the relationship initiated below:

Specific Assistance	Representation
<p>The Consumer is receiving Specific Assistance without Representation. The Licensee does not represent the Consumer. Rather, the Licensee is simply responding to requests for information, and the Licensee may "Represent" another party in the transaction while providing you with Specific Assistance. Unless you and the Licensee agree otherwise, information you provide the Licensee is not confidential. Duties owed to the Consumer by the Licensee include:</p> <ul style="list-style-type: none">a. Exercise of reasonable skill and care;b. Honest and good faith dealing;c. Timely presentation of all written communications;d. Disclosing all material information known by the Licensee regarding the physical condition of a property; ande. Timely accounting of all money and property received by the Licensee.	<p>The Licensee represents only the Consumer(s) listed in this disclosure unless otherwise agreed to in writing by all Consumers in a transaction. Duties owed to the Consumer by the Licensee include:</p> <ul style="list-style-type: none">a. All duties owed by the Licensee providing Specific Assistance;b. Not intentionally taking actions which are adverse or detrimental to the Consumer;c. Timely disclosure of conflicts of interest to the Consumer;d. Advising the Consumer to seek independent expert advice if a matter is outside the expertise of the Licensee;e. Not disclosing confidential information during or after representation without written consent of the Consumer unless required by law; andf. Making a good faith and continuous effort.
Consumer Initials: _____ / _____ Date: _____	Consumer Initials: _____ / _____ Date: _____
Neutral Licensee	
<p>Alaska Law allows for a Licensee to assist the Seller/Lessor AND the Buyer/Lessee in a real estate transaction. It is understood that a Neutral License is NOT Representing either party and duties are limited. Duties owed to the Consumer by a Neutral Licensee include:</p> <ul style="list-style-type: none">a. All duties owed by the Licensee providing Specific Assistance;b. Duties a, b, c, d, and e, owed by the Licensee providing Representation; andc. Not disclosing the terms or the amount of money the Consumer is willing to pay or accept for a property if different than what the Consumer has offered or accepted for a property.	
Consumer Initials: _____ / _____ Date: _____ (Must attach Waiver of Right to be Represented)	
Duties Not Owed by Licensee	
<p>AS 08.88.630 - Duties not owed by licensee. Unless agreed otherwise, a real estate licensee does not owe a duty to a person with whom the licensee has established a licensee relationship to</p> <ul style="list-style-type: none">(1) conduct an independent inspection of the real estate that is the subject of the licensee relationship;(2) conduct an independent investigation of a person's financial condition; or(3) independently verify the accuracy or completeness of a statement made by a party to a real estate transaction or by a person reasonably believed by the licensee to be reliable.	

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Acknowledgement: The below Consumer has read the information provided in the Alaska Real Estate Disclosure and understands the different types of relationships available by an Alaska Real Estate Licensee. For full description of Licensee Relationships refer to AS 08.88.600 - 08.88.695.

Brokerage Name:			
Licensee Name:	Signature:	DocuSigned by:	Date:
Mark Filipenko		Mark Filipenko 3AAF21CF438A480...	9/25/2024
Consumer Name:	Signature:	Date:	
Consumer Name:	Signature:	Date:	

An addendum ___ IS ___ IS NOT attached. If more than one Licensee is involved, a Consumer Disclosure Addendum shall be attached naming all Licensees and specifying the relationship.

- THIS CONSUMER DISCLOSURE IS NOT A CONTRACT -