



**Sixteen-Year Initial Lease | 6.9 Years of Firm Term Remaining | FedEx Ground
5.00% Increase in Sep-2026 & In Options | NC Location**



3241 & 3328 PENNINGTON DRIVE, WILMINGTON, NC 28405

Single-Tenant Net Leased FedEx Ground

The Offering

Newmark, as an exclusive advisor, is pleased to present the opportunity to acquire a single-tenant, net leased FedEx Ground in Wilmington, NC.

\$33,250,000

ASKING PRICE

5.91%

CAP RATE

NN

LEASE STRUCTURE

6.9 Years

LEASE TERM REMAINING

Fee Simple

OWNERSHIP INTEREST



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Investment Highlights

2016 Construction FedEx Ground Location | (NYSE: FDX - S&P: BBB) | \$87.93 Billion in Revenue | \$9.08 Billion in Revenue & \$10.49 Billion in EBITDA | FedEx Ranked #49 on Fortune's List of America's Largest Public Companies

- Newer construction FedEx Ground location, the tenant has been at this location since 2016
- The property is leased to FedEx Ground with a guaranty from FedEx Ground Package System, Inc.
- FedEx Corporation, (NYSE: FDX), is a strong investment grade (S&P: BBB) company with a global reputation in supply chain
- FedEx Corporation achieved \$87.93 billion in Revenue and \$10.49 Billion in EBITDA for the Fiscal Year ending May-2025
- FedEx Ranked #49 on Fortune's List of America's Largest Public Companies

16-Year Primary Term | Two Adjacent Parcels | 6.9 Years of Firm Term Remaining plus 2 (5-Year) Options | 5.00% Rental Increases at each Option & a 5.00% Rental Increase in September 2026 for 3241 parcel | NN Lease with Minimal Landlord Responsibilities

- Fee Simple (land & building ownership), 213,508 SF Building, 33.86 Total Acres, and 43 Total Dock High Doors
- 16-year primary term | 6.9 Years of Firm Term Remaining plus 2 (5-Year) options
- 5.00% increase for parcel 3241 effective Sep-2026 (Rent increases to \$1,618,352.64 annually), 5% rental increases on both parcel during each option
- NN lease with minimal landlord obligations (refer to pg. 9)

Strong North Wilmington Industrial Location | Excellent Access to I-40, I-140, & The Port of Wilmington | Expanding Industrial Market with the new 330-acre Pender Commerce Park | National Industrial Tenant Roster in Pender Commerce Park

- The subject property is centrally located in North Wilmington between Wilmington International Airport, I-40, I-140, & The Port of Wilmington
- Excellent Access to I-40 (42,625 VPD) & I-140 (23,313 VPD) via N Kerr Ave, and only 7 miles North of the Port of Wilmington
- Pender Commerce Park encompasses over 1 million square feet of industrial space, attracting over half a billion dollars in private capital investment and 1,000+ jobs (<https://wilmingtonbusinessdevelopment.com/available-property/pender-commerce-park/>)
- Industrial tenants present in the park include: Amazon, Maersk, Home Depot, FedEx Freight, Polyhose, Coastal Beverage Company, SCP Distributors, Empire Distributors, Acme Smoked Fish, and Lansing Building Products

Located 1 Mile North of Wilmington International Airport, 7 Miles North of the Port of Wilmington, and 6 miles North of Downtown Wilmington | Diverse & Dynamic Economic Center | Growing Demographics in the Immediate Trade Area | 228,074 People with an Average Household Income of \$90,347 within 10 Miles

- 1 mile North of Wilmington International Airport | 7 miles North of the Port of Wilmington | 6 miles North of Downtown Wilmington
- Wilmington, NC has a population of approximately 126,000 residents and the metropolitan area's population is approaching 300,000
- The city is a diverse & dynamic economic center, key sectors include education (The University of North Carolina - 18,000 Students), healthcare (Novant Health - 8,000 Employees), manufacturing (PPD Development LLC - 1,000 employees) and technology (Cellco Partnership - 1,000 employees)
- Wilmington is a growing metropolitan city with a 2024 population of 125,007, the city is growing at an annual rate of 1.88%
- 228,074 people with an average household income of \$90,347 within 10 miles of the subject property

Parcel Map

Address: 3241 Pennington Dr
Parcel #: R03400-001-112-000
Acreage: 25.36 Acres

Address: 3328 Pennington Dr
Parcel #: R02600-003-078-000
Acreage: 8.50 Acres







Investment Overview

Price/Cap Rate

Price (PSF)	\$33,250,000 (\$155.73)
Cap Rate	5.91 %
Annual Base Rent	\$1,966,124.16 (\$9.21 PSF)
Base Rent Summary	\$1,966,124.16 Total \$1,541,288.28 allocated to 3241 parcel \$424,835.88 allocated to 3328 parcel

Executive Summary

Address	3241 & 3328 Pennington Drive Wilmington, NC 28405
Tenant	FedEx Ground
Lease Entity	FedEx Ground Package System, Inc.
Use	Industrial
Rentable Building Area (SF)	+/- 213,508 SF
Acreage	+/- 33.86 Acres 3241 parcel consists of 25.36 acres 3328 parcel consists of 8.50 acres
Expense Structure	NN
Rent Increases	5% increase for 3241 parcel rents effective 9/1/2026 (\$1,618,352.64 annually) No changes to rents for 3328 parcel until expiration of lease term in Aug 2032 5% every 5 years in option periods
Rent Commencement Date	September 1, 2016
Lease Expiration Date	August 31, 2032
Initial Term	Sixteen (16) Years
Lease Term Remaining	6.9 Years Remaining
Renewal Options	2 (5-Year)
Ownership Interest	Fee Simple (Land & Building)



The Investment



Lease Abstract & Property Details

Property Overview

Rentable Building Area (SF)	+/- 213,508 SF
Acreage	+/- 33.86 Acres 3241 parcel consists of 25.36 acres 3328 parcel consists of 8.50 acres
Year Built/Renovated	2016 for 3241 parcel 2022 for 3328 parcel
Parcel(s)	3241 parcel #R03400-001-112-000 3328 parcel #R02600-003-078-000
Dock Doors	43 Dock High Doors

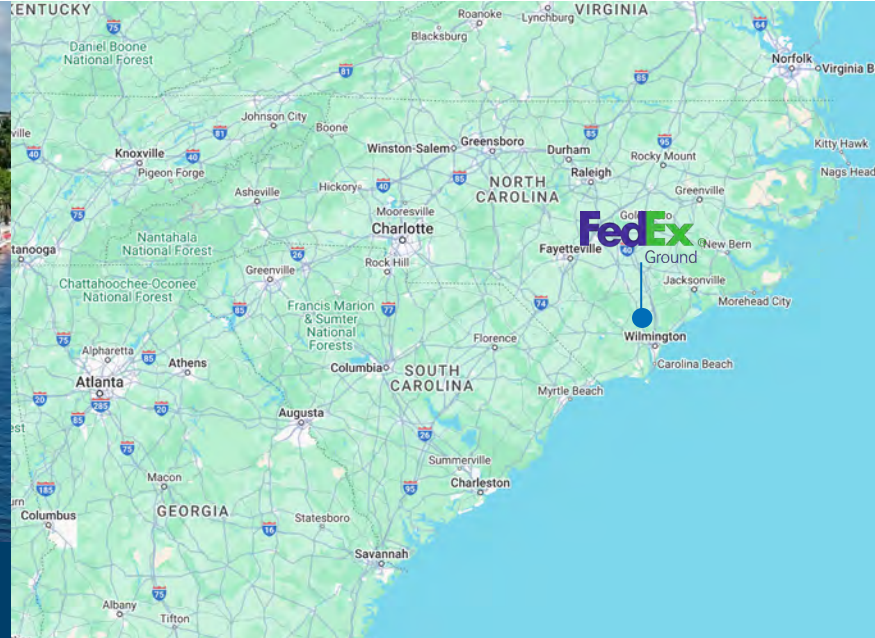
Lease Abstract

Address	3241 & 3328 Pennington Drive Wilmington, NC 28405
Tenant Trade Name	FedEx Ground
Lease Entity	FedEx Ground Package System, Inc.
Guarantor & Guarantor Credit Rating	FedEx Corporation / S&P: BBB
Rent Commencement Date	September 1, 2016
Lease Expiration Date	August 31, 2032
Lease Term Remaining	6.98 Years
Renewal Options Remaining	2 (5-Year)
Annual Rent (PSF)	\$1,966,124.16 (\$9.21 PSF) \$1,541,288.28 allocated to 3241 parcel \$424,835.88 allocated to 3328 parcel
Percentage Rent	None
Rent Increases	5% increase for 3241 parcel rents effective 9/1/2026 (\$1,618,352.64 annually) No changes to rents for 3328 parcel until expiration of lease term in Aug 2032 5% every 5 years in option periods
Lease Structure	NN
Landlord Responsibilities	Roof & Structure
Utilities	Tenant responsibility
Taxes	Tenant responsibility (Taxes are reimbursed by the tenant)
CAM	Tenant responsibility
HVAC	Tenant responsibility
Insurance	Tenant responsibility
ROFR	None
Financial Reporting	Tenant does not report

Market Overview



Wilmington, NC
(122,698 People)



Market Overview - Wilmington, NC

Wilmington, NC Area Overview

Wilmington, located in southeastern North Carolina, is a charming coastal city known for its historical significance, vibrant cultural scene, and beautiful beaches. It is the county seat of New Hanover County and serves as an economic hub for the region.

Population and Demographics

Wilmington has a population of approximately 126,000 people. The metropolitan area, however, has a larger population, approaching 300,000 residents. Wilmington's population is diverse, with a balanced mix of ages and a growing young professional demographic attracted by the city's lifestyle and employment opportunities.

Economy

The economic landscape of Wilmington is varied, with key sectors including education, healthcare, manufacturing, and technology. The Port of Wilmington plays a significant role in regional trade, supporting businesses in shipping and logistics. Additionally, tourism is a major economic driver, with the scenic downtown area, beaches, and nearby attractions drawing many visitors annually.

Real Estate Market

Median Home Price	\$350,000
Average Rent Price	\$1,400/month
Market Trends	Steady growth with increasing demand in suburban areas
New Construction	Strong, particularly in residential township developments

Population	3 Mile	5 Mile	10 Mile
2024	21,876	83,592	228,074
2029	23,774	90,768	254,722
Annual Growth 2024-2029	1.7%	1.7%	2.3%

Households	3 Mile	5 Mile	10 Mile
2024 Households	8,689	35,580	98,762
2029 Household Projection	9,474	38,880	110,645
Annual Growth 2024-2029	1.8%	1.9%	2.4%
Avg Household Income	\$72,625	\$71,611	\$90,347

Market Overview - Wilmington, NC (Continued)

Education and Institutions

Wilmington boasts several higher education institutions, including the University of North Carolina Wilmington (UNCW), which is renowned for its marine biology and business programs. There are also numerous public and private schools serving the local community.

Recreation and Lifestyle

The city offers a plethora of recreational activities, from water sports and fishing at nearby Wrightsville Beach to cultural experiences in its historic downtown. Noteworthy sites include the Battleship North Carolina and various film studios, given Wilmington's status as a prominent location for film and television production.



Largest Employers

Company	Number of Employees
Novant Health	8,500
New Hanover Regional Medical Center	6,000
New Hanover County Schools	3,500
University of North Carolina Wilmington	1,000
PPD Development LLC	1,000
New Hanover County	1,000
Mastec Services Company, Inc.	1,000
Cellco Partnership	1,000
Cape Fear Community College	1,000
City of Wilmington	1,000



122,698 Population



8th Largest City in the NC



21st Highest Density in NC

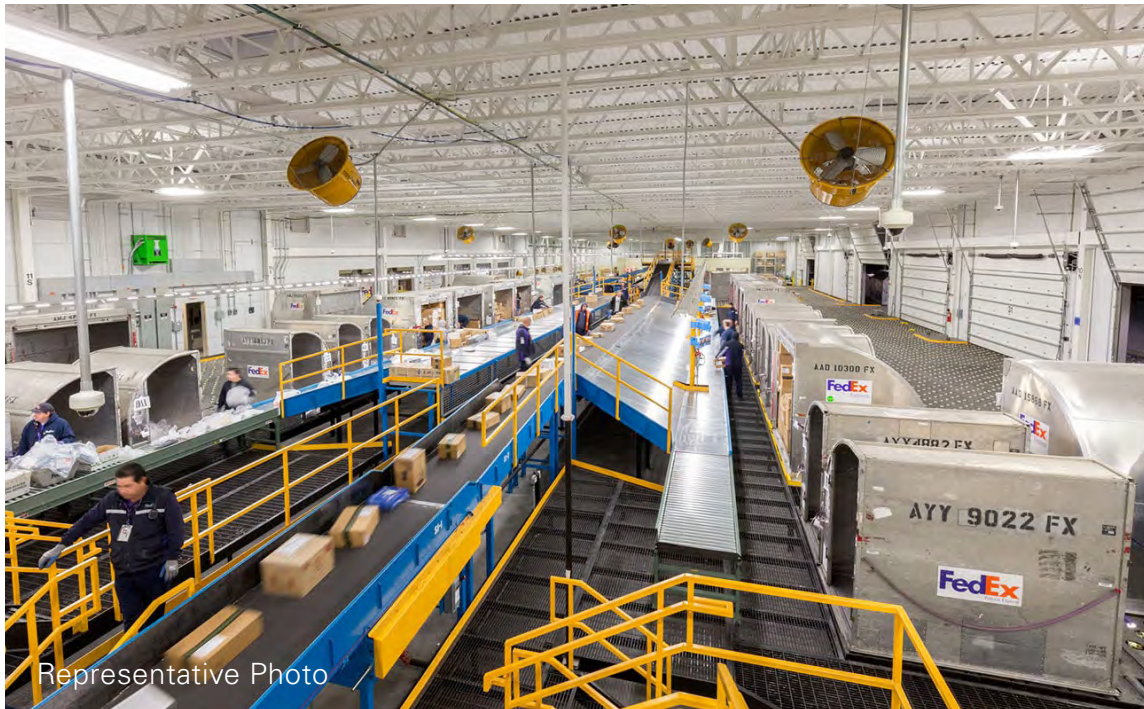
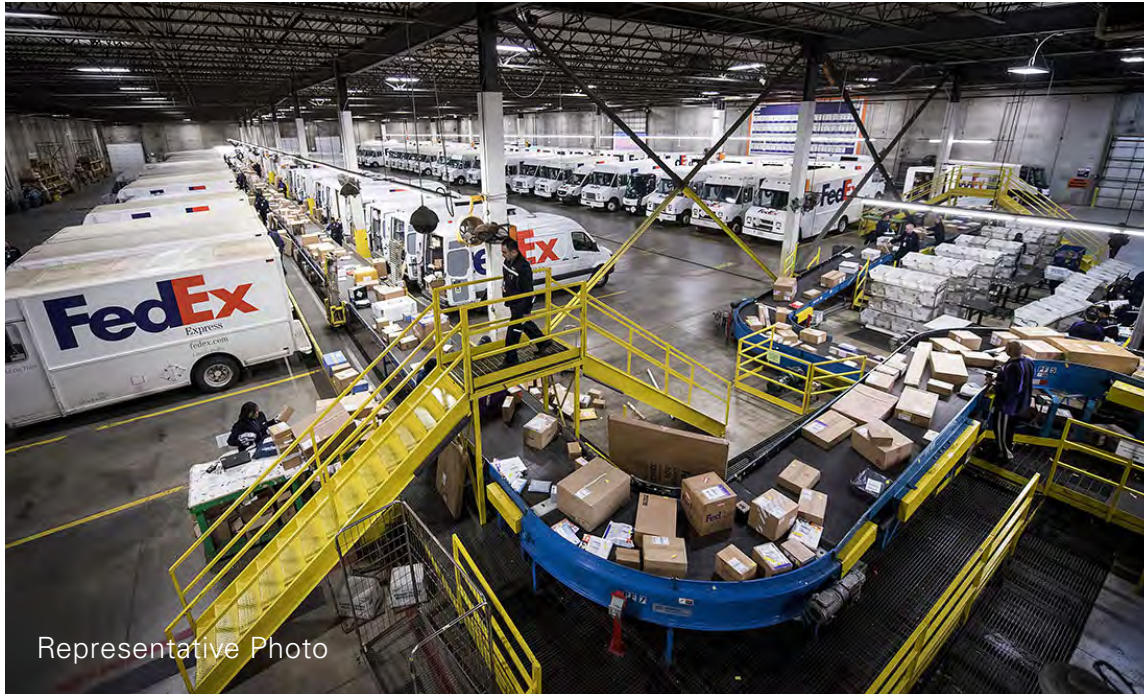


38th in Best Cities to Retire in America (Niche.com)

Major Universities

University	Number of Students
The University of North Carolina Wilmington	18,000
Cape Fear Community College	8,950





FedEx®



STOCK SYMBOL:
FDX
NYSE (S&P: BBB)



YEAR FOUNDED
1971



HEADQUARTERS
Memphis, Tennessee



EMPLOYEES IN 2025
500,000+ Worldwide



AMERICA'S LARGEST PUBLIC COMPANIES 2025 (FORTUNE)
Ranked #49



5/31/2025 REVENUE
\$87.93 Billion



5/31/2025 EBITDA
\$10.49 Billion



SEPTEMBER 2025 MARKET CAP
\$53.25 Billion



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