

Offering Memorandum

cresa

3505 Governor Printz Blvd. Wilmington, DE

For Sale

10.21 Acres
153,475 SF - 3 Buildings

For additional information,
please contact:

Eric Zahniser
Managing Principal
267.401.9770
ezahniser@cresa.com

Chris Aitken
Senior Vice President
610.639.2099
caitken@cresa.com

Confidentiality

This is a Confidential Memorandum (this “Memorandum”) intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property as defined herein. This Confidential Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property, the owner of the Property (the “Owner”), and tenant (the “Tenant”), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of the Property.

By receipt of this Confidential Memorandum, you agree that this Confidential Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence in accordance with the terms of the Confidentiality Agreement, and that you will not disclose this Confidential Memorandum or any of its contents to any other entity without the prior written authorization of Owner or Cresa. You also agree that you will not use this Confidential Memorandum or any of its contents in any manner detrimental to the interest of Owner or Cresa. If after reviewing this Confidential Memorandum you have no further interest in purchasing the Property, kindly destroy or return this Confidential Memorandum to Cresa.

All financial projections and information is provided for general reference purposes only and is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Owner and Cresa, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation and may or may not be correct. All references to acreage, square footage, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Confidential Memorandum, certain documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Confidential Memorandum in any manner.

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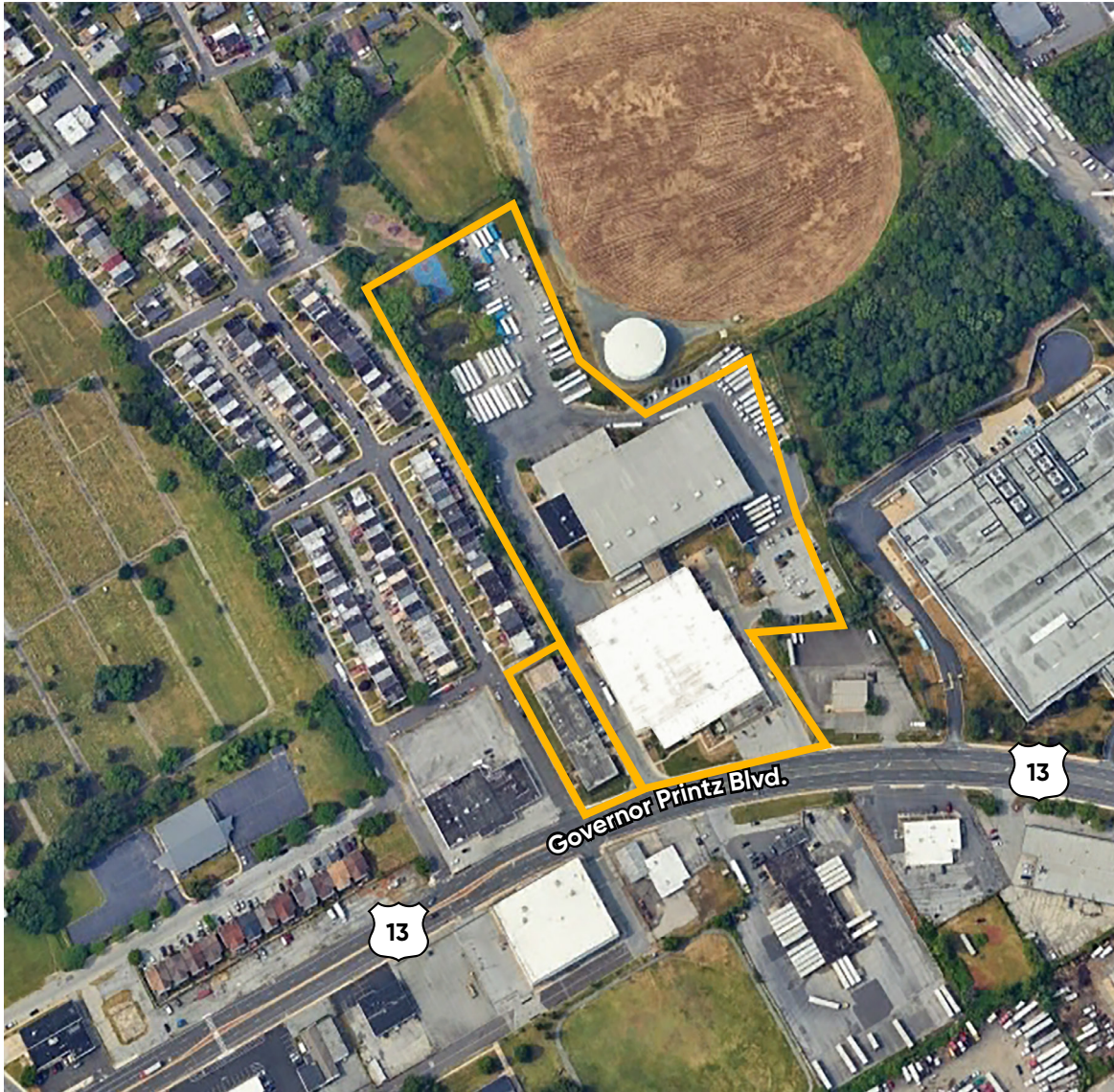
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Executive Summary

Executive Summary

Overview



The Offer

Cresa, LLC (“Cresa”), as exclusive advisor, is proud to present qualified investors and users the opportunity to purchase 3505 Governor Printz Blvd. and 3501 Governor Printz Blvd. owned by Pepsi in Wilmington, DE. The Property is zoned I Industrial and is located approximately 31 miles southeast of Philadelphia.

Property Highlights:

 **10.21 Acres**
Land

 **153,475 SF**
3 Buildings

 **Zoning**
Industrial

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Investment Overview



About the Property

The offering includes two parcels and three buildings that are situated on ±10.21 acres zoned industrial:

- Lower Warehouse — 65,483 SF
- Upper Warehouse — 74,007 SF
- Fleet Maintenance Building — 13,985 SF

Lower Warehouse: 65,483 SF served by four (4) dock-high loading doors, (2) 14' x 21' Ryttec rapid roll up doors that were recently installed and two (2) more 10' x 8' roll up doors. This building is 16' clear and features floor drains throughout and an oil/water separator system. The concrete slab is on grade in good working condition. The lower warehouse has a recently renovated 3,500 SF office space.

Upper Warehouse: 74,007 SF served by 5 dock-high loading doors as well as five (5) roll up doors at grade service the enclosed canopy. The building is field measured at 32' - 36' clear heights. There is an oversized trailer parking lot at the rear of the upper warehouse. The upper warehouse includes the main office building which is approximately 5,000 SF. The main office is heated and cooled, served by Daiken split system units. There is a full breakroom with a kitchenette, in excellent condition.

Fleet Maintenance Building: 13,985 SF fleet maintenance building served by 2 truck bays. This building is 16' clear. Approximately 7,000 SF is used for truck bays and the rest is used for office.

The entire site is enclosed with fencing.

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Investment Overview

Total Building Size

153,475 gross square feet, 3 buildings

Use

Industrial

Years Built

Lower Building, 3505 Governor Printz Blvd:
1940-1950 approximately

Upper Building, 3505 Governor Printz Blvd:
1997

Fleet Maintenance Building:
3501 Governor Printz Blvd – unknown

Parking

96 Auto Spaces

48 Trailer Spaces

55 Route Truck Spaces

Executive Summary

Investment Highlights

Premier Wilmington, Delaware industrial corridor development opportunity*:

- Immediate access to Route 13. Access to I-495 and I-95.
- Strong local labor market
- Access a dense Northeast corridor consumer base
- Excellent location for drayage from the Ports of Wilmington, Philadelphia, and Baltimore.
- Low vacancy, high rental rate growth submarket

Stats:

Access ~ 40% of the US population and ~50% of the Canadian population within one day's drive. This location boasts the following labor quotients* based on a 30-minute commuting shed:



- **Truck Drivers: 1.27**
(127% of the national average)



- **Forklift Drivers: 1.7**
(170% of the national average)

- **Pickers & Packers: 2.58**
(258% of the national average)*

*The Location Quotient compares the number of employees in the commuting shed to the percentage of employees in the nation. A location quotient of 1.00 means employment for the commuting shed matches that of the nation. Thus, a location quotient over 1.00 indicates an above-average concentration of employees compared to the rest of the nation.

*Sources: Bluechip & CoStar

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Property Overview

Property Profile



Property Profile

Lower Building

Address

3505 Governor Printz Blvd.

County

New Castle County, DE

Land Area

9.25 Acres
(Lower Building & Upper Building)

Building Size

65,483 SF, including a 3,500 SF office

Zoning

I Industrial

Clear Height

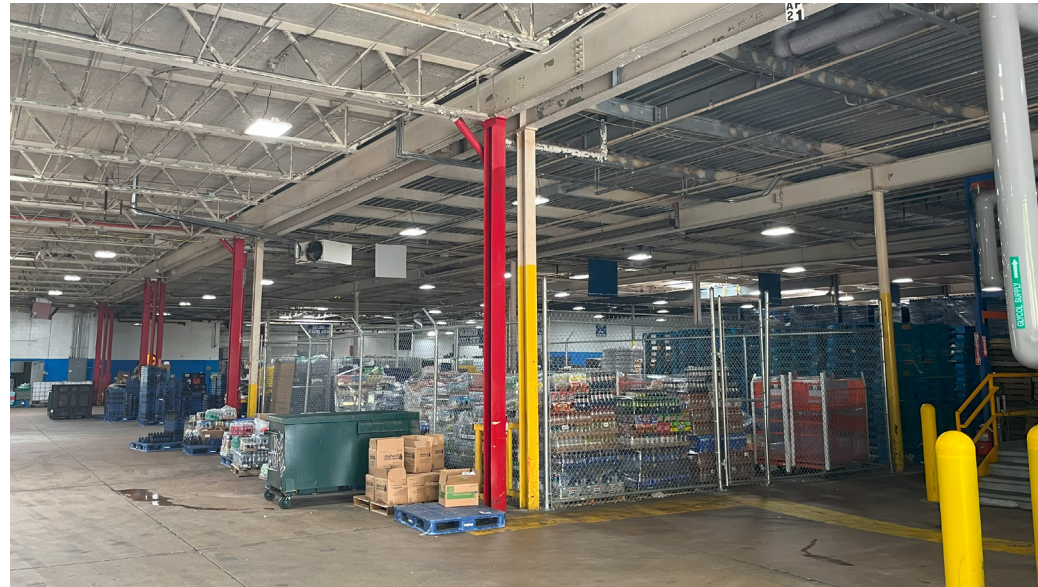
16'

Loading

4 x Dock-High Loading Doors
2 x 14' x 21' Rytec rapid roll up doors
2 x 10' x 8' roll up doors

Additional

- Drains throughout the building
- LED Lighting
- Wet-Pipe System, 750 GPM
- 1600 Amps, 208v service, with transformer that steps up a portion to 480v, 3-phase



Property Profile

Upper Building

Address

3505 Governor Printz Blvd.

County

New Castle County, DE

Land Area

9.25 Acres
(Lower Building & Upper Building)

Building Size

74,007 SF, including a 5,000 SF office

Zoning

I Industrial

Clear Height

32' - 36' based on field measurement

Loading

5 x Dock-High Loading Doors
5 x Roll-up doors with an enclosed canopy

Additional

- Wet-Pipe Sprinkler System, 2,000 GPM
- LED Lighting
- 6000 Amps, 480v, 3-phase



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Property Profile

Fleet Maintenance Building

Address

3501 Governor Printz Blvd.

County

New Castle County, DE

Land Area

.65 Acres

Building Size

13,985 SF

Zoning

Secondary Business Commercial Center

Clear Height

16'

Additional

- Two truck bays



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Location/Market Highlights

Location/Market Highlights

Overview

Exceptional Logistics Location

- Situated with immediate access to Route 13 and I-495, connecting seamlessly to I-295 and I-95.
- Leveraging the region's strong interstate highway system, ports, intermodal terminals, airports, and parcel hubs gives users a competitive edge in the mission-critical elements of their manufacturing and supply chain.

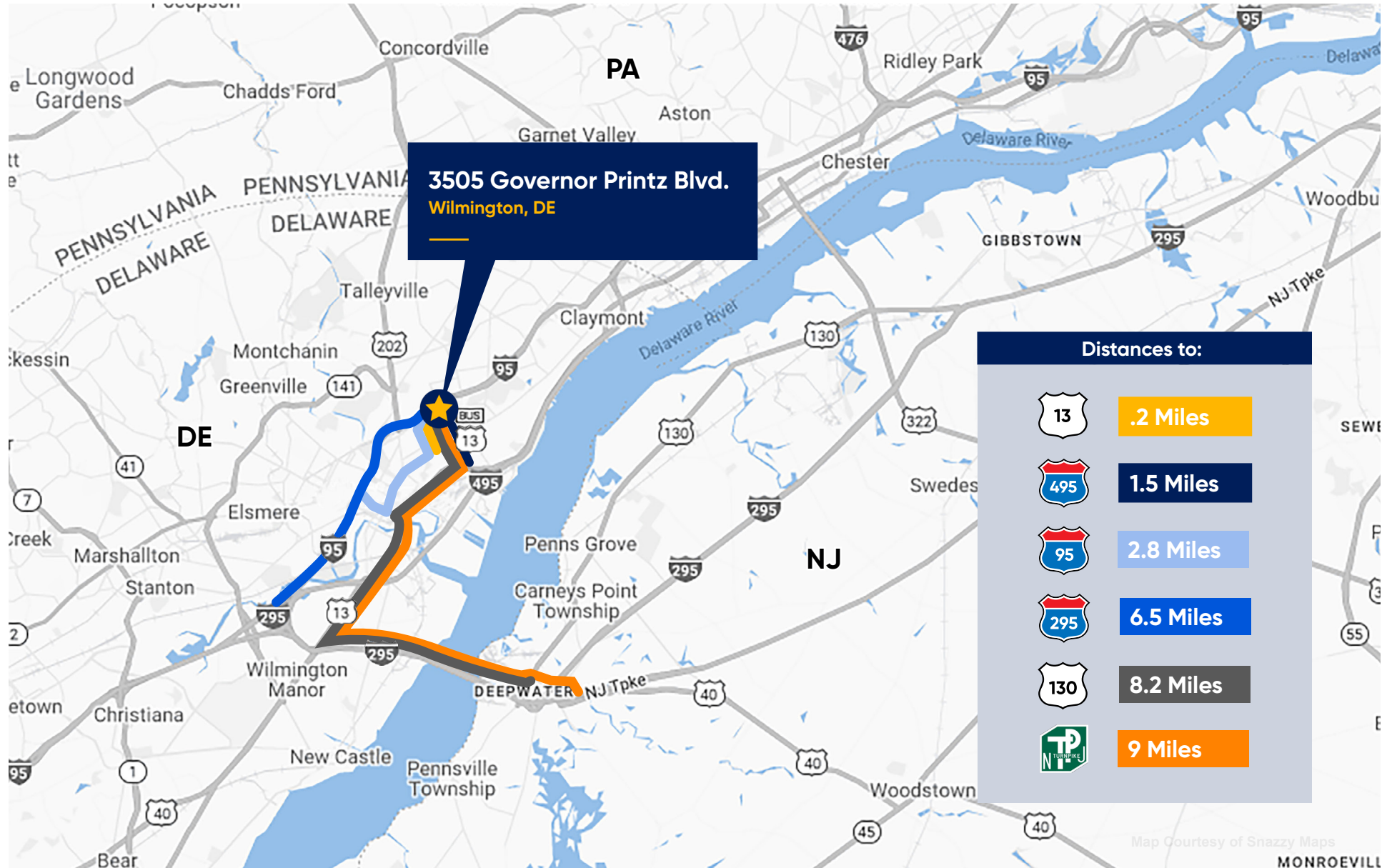
Unprecedented Submarket Demand in a Low-Vacancy Area

- The Northeast/I-95 Logistics Corridor faces supply constraints due to the limited availability of industrial zoned land and the lengthy and complex entitlement process.
- New Castle County is a desirable market for users, driving ongoing demand for warehouse, logistics, and manufacturing space.
- These factors have led to sustained high rent growth and the sale of 87 industrial facilities, totaling approximately \$466 million over the last three years.



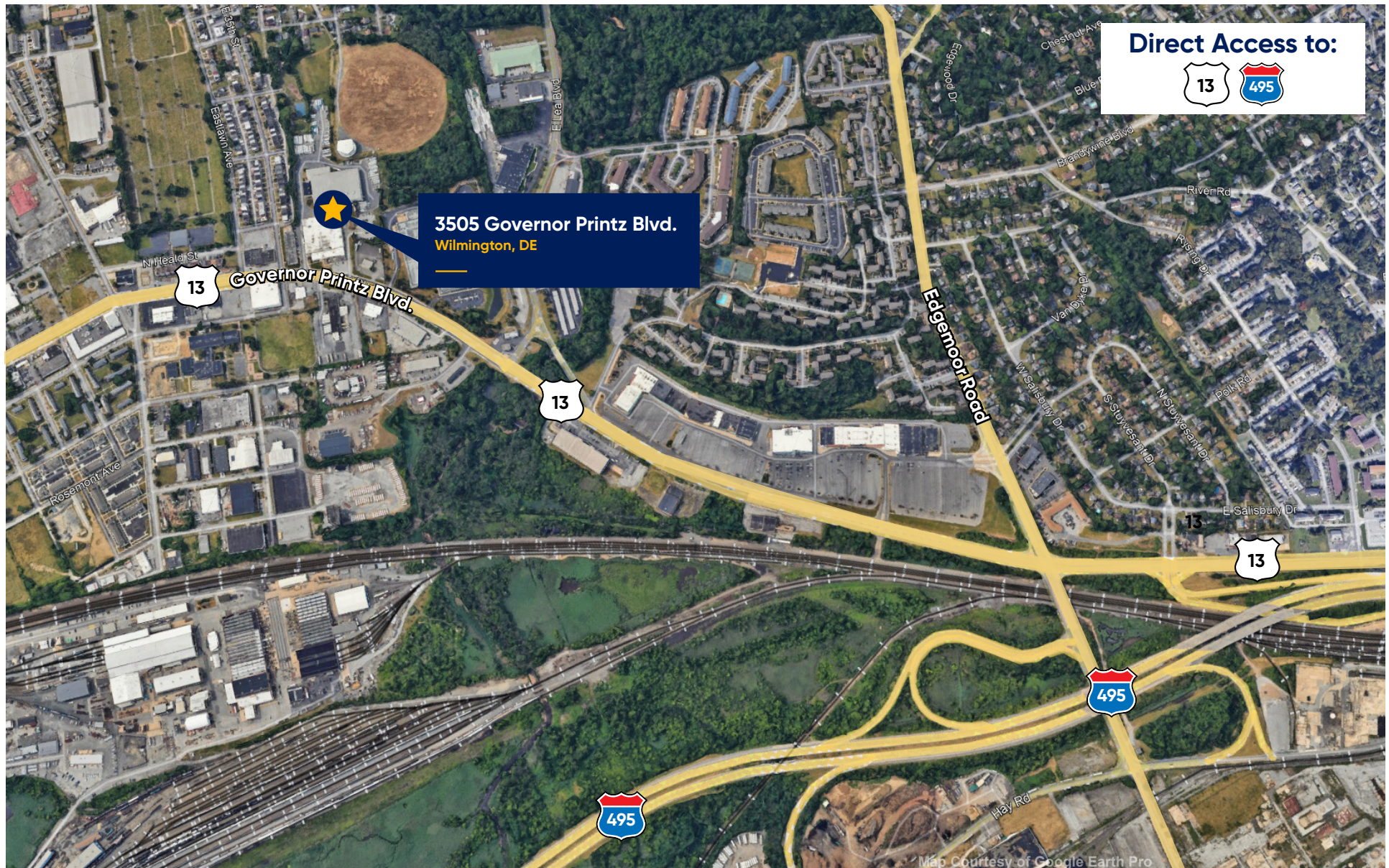
Location/Market Highlights

Regional Highway Access



Location/Market Highlights

Local Highway Access



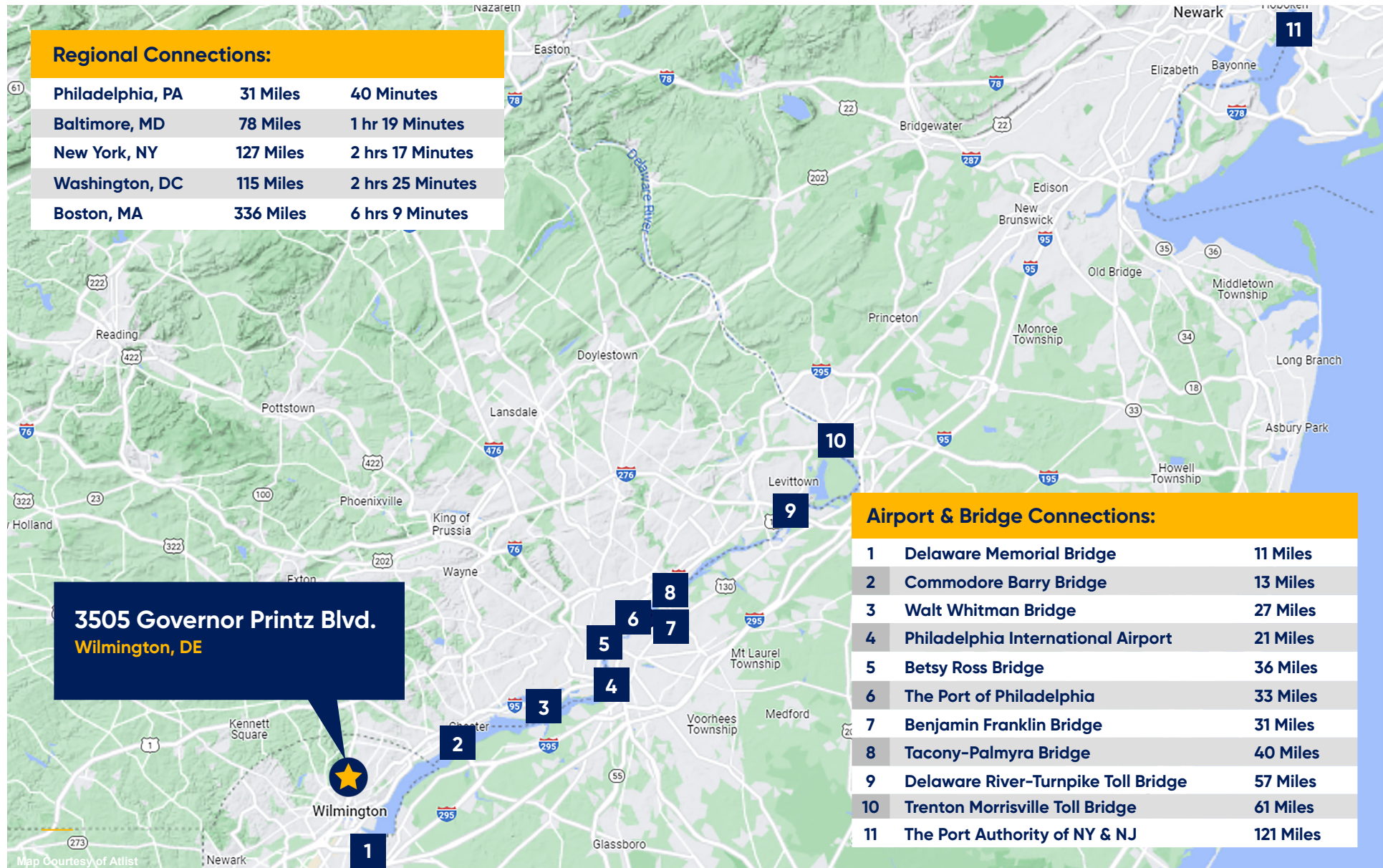
Location/Market Highlights

Intermodal and Parcel Infrastructure



Location/Market Highlights

Regional Access Map



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Offering Process

Offering Process

Advisors:

Eric Zahniser

Managing Principal

267.401.9770

ezahniser@cresa.com

Chris Aitken

Senior Vice President

610.639.2099

caitken@cresa.com

Cresa Philadelphia

1 Fayette Street

Suite 100

Conshohocken, PA 19428

610.825.3939

www.cresa.com/conshohocken-pa

Exclusive Representation

Cresa is exclusively representing the seller in this transaction.

Offer Requirement

All offers should include:

- Purchase price and approval process
- Timing for the inspection period and closing date
- Amount of earnest money, including the amount that is non-refundable
- Source of funds for the acquisition
- Financial strength of the purchaser
- Summary of closed transactions and references

Seller, with its sole and absolute discretion, reserves the right to remove the Property from the market. Seller expressly reserves the right, in its sole and absolute discretion, to reject any and all proposals or expressions of interest in the Property, to terminate discussions with any party at any time, or to extend the deadlines set forth in the time schedule.

Co-Broker Commission

If the successful Purchaser is represented by a Cooperating Broker, that Broker will be compensated. Please call for details.

Communication

All communications, inquiries and requests should be addressed to the Cresa Team listed to the left, as representatives of the Seller.



3505 Governor Printz Blvd

Wilmington, DE

Eric Zahniser
Managing Principal
610.825.9298
ezahniser@cresa.com

Chris Aitken
Senior Vice President
610.639.2099
caitken@cresa.com

Cresa Philadelphia
1 Fayette Street, Suite 100, Conshohocken, PA 19428
610.825.3939 | www.cresa.com/conshohocken-pa

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