



INVESTMENT OFFERING

5 Year NN Lease
Food grade warehouse

2035 Innis Road
Columbus, OH 43224



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EXECUTIVE SUMMARY

The investment property is leased to Impact Fulfillment Services (IFS), headquartered in Burlington, North Carolina, a full-service logistics and fulfillment company with over \$60 Million in revenue. IFS has signed a 5 year NN lease.

Endeavour Capital is the majority shareholder of IFS. Endeavour manages over \$2 billion in assets and has either majority or complete ownership in numerous companies. www.endeavourcapital.com



ENDEAVOUR

IFS purchased Calypso Logistics which has occupied the property for approximately 10 years. As part of the purchase, IFS negotiated a significantly below market rental rate for the 5 year lease term. Because of the below market rent, the building owner is going to escrow or prepay to Buyer the difference between the below market rent and the \$2.00 psf Net Rent the Buyer will receive, which is still below market rent for this property and this market.

This 16.6 acre property houses a 355,858 warehouse with offices. The property is zoned Limited Industrial in Clinton Township, Franklin County for a wide range of industrial uses and is well located between multiple freeway access points.

Please review the offering and contact me with your questions and interest.

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OFFERING

Property Description: 16.6 acre site with 355,858 SF food grade warehouse

Tenant: Impact Fulfillment Services www.impactfs.com

Lease Term: 5 year Term with 5 year renewal option

Price: \$8,000,000 (\$22.48 psf)
9.0% Cap Rate

Net Operating Income 2018: \$720,000 (\$2.02 psf)

2018 Returns:	Annual Cash Flow	\$293,121	18%
	Annual Debt Reduction	\$141,780	9%
	Tax Deduction	\$134,189	8%
	Annual Appreciation	<u>\$240,000</u>	15%
	Total Annual Return	\$809,089	51%

OFFERING

Investment Highlights:

- 5 year NN lease with Impact Fulfillment Services
- 9.0% Cap Rate
- Tenant is responsible for real estate taxes and insurance and maintenance to the property including \$75,000 per Lease Year, up to \$300,000 over the 5 year lease term, for Landlord's repair/replacement obligations which include roof, structure and capital obligations.

Property Description:

- 16.6 acre site with 355,858 SF food grade warehouse
- Building section 1 - 200,260 SF including 15,000 SF of office space. 18' to 20' ceiling height to deck and 12' to 14' clear height under girders
- Building section 2 - 155,498 SF with 32' clear height
- 22 docks and 3 drive in doors
- Concrete block walls and steel frame infrastructure, reinforced concrete floors and wet sprinkler system
- Roof was replaced approximately 11 years ago; pitched gravel surface
- Electrical - 2,000 Amps; 240/480 3 Phase

Tenant Information:

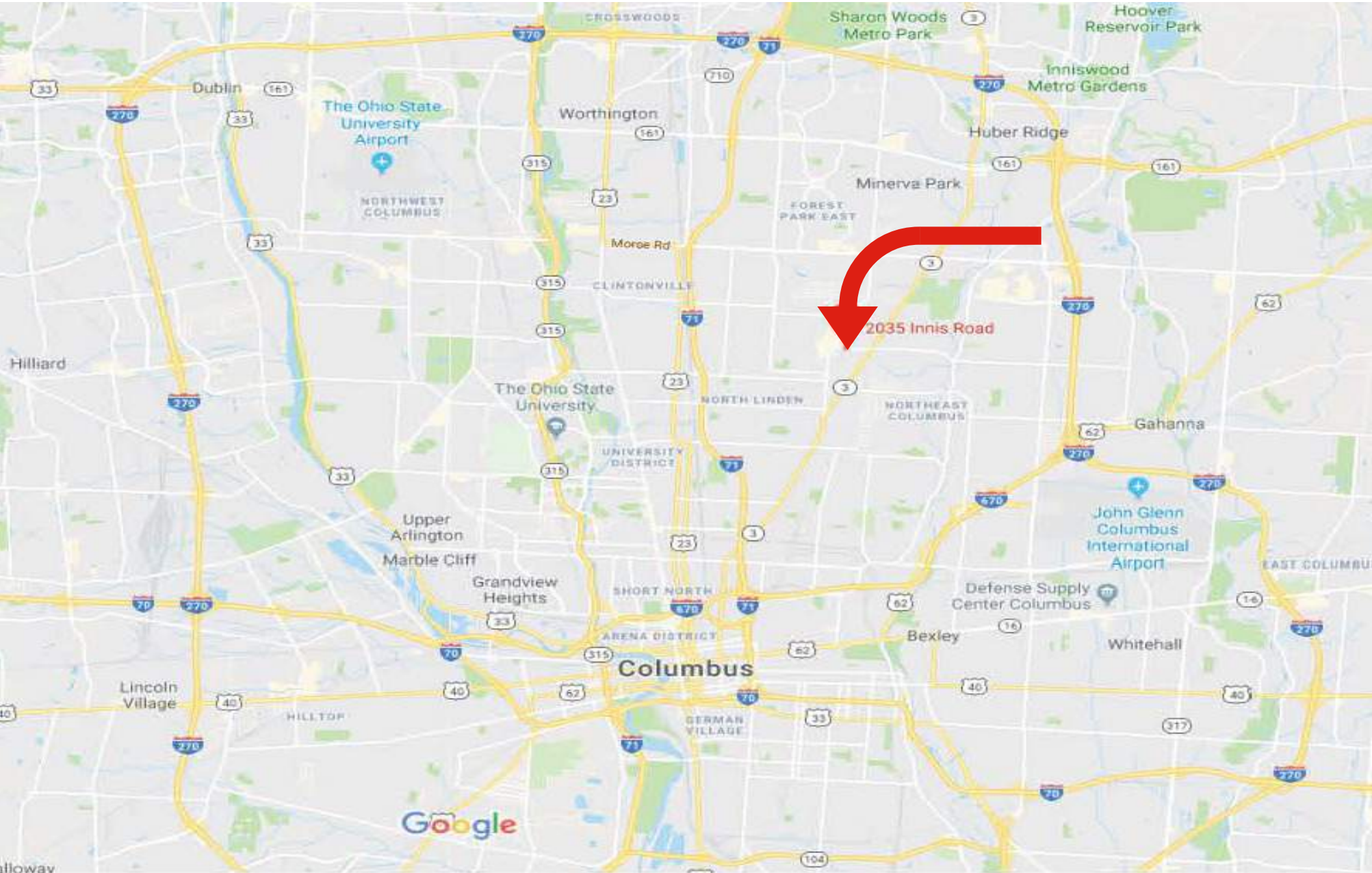
- Impact Fulfillment Services (IFS) is a multi-site, full-service logistics and fulfillment company.
- IFS has a complex of multiple facilities fully secured and connected by state-of-the-art technology and communications systems. Features such as High Bay racked storage, temperature-controlled environments, 100% barcode scanning systems for real-time inventory control and full eCommerce capabilities for order processing are all provided to every client partner, regardless of the size of their project.
- The company's facilities are FDA-certified, USDA-registered and cGMP compliant, with additional specialized certifications also in place.



PROPERTY AERIAL



PROPERTY LOCATION



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS

