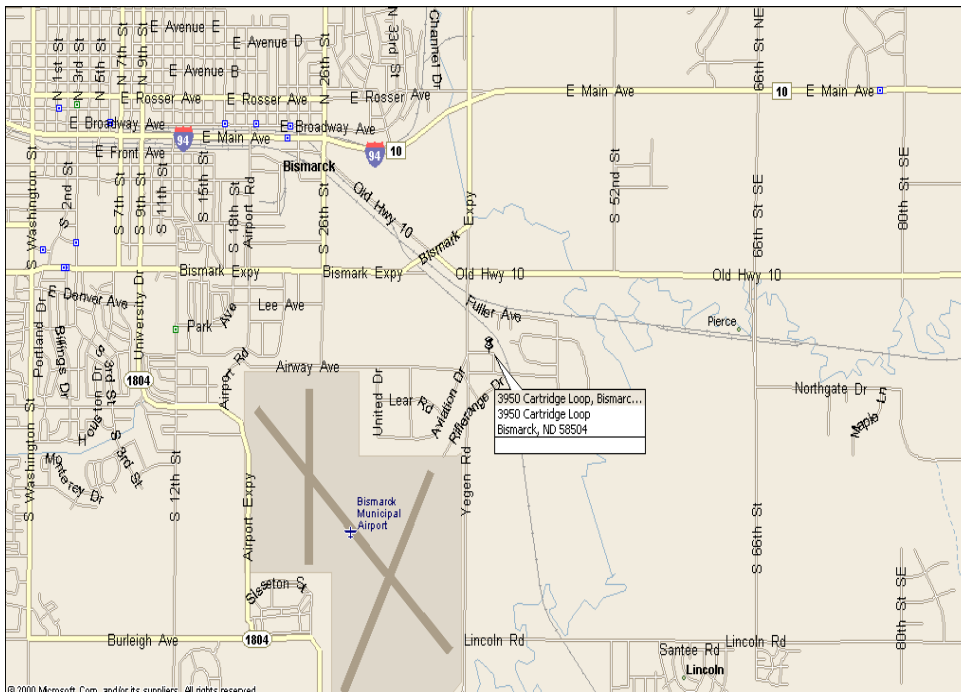


Property for Sale



FedEx Truck Terminal • 3950 Cartridge Loop, Bismarck, ND 58504



Property Highlights

- List price: \$570,000
- CAP rate: 7.5%
- Building Sq Ft: 4,700
- Warehouse Sq Ft: 3,650
- Office Sq Ft: 1,050
- Occupancy: 100%
- Year built: 1989
- 12 door facility
- Zoned MB-Light Industrial

Lease Highlights

- Type: NNN
- NOI: \$42,972
- Tenant: FedEx Freight East



Building relationships since 1905
301 East Thayer Ave • Bismarck, ND 58501
phone 701.221.2222 • fax 701.221.2290
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Property Details

FedEx Truck Terminal

Building Size:	50 feet x 94 feet = 4,700 square feet
Land Size:	364 feet x 290 feet = 105,560 square feet
Construction:	Pre-engineered construction metal building
Legal Description:	Lot 3, Block 1, Duemelands Third Subdivision, City of Bismarck, County of Burleigh
Site:	Site has 364 feet of frontage along Cartridge Loop with a depth of 290 feet for a total size computed as follows: 364 feet x 290 feet = 105,560 square feet or 2.42 acres. This site experiences an inside location in that other properties adjoin the site on all sides except the south side; the south side fronts along Cartridge Loop.
Street:	Cartridge Loop is a gravel surfaced street with no other street improvements noted.
Easements:	The exhibit indicates that the east boundary is encumbered by a 7 foot wide utility easement. The site has a moderate slope from side to side or west to east. Based on the visual inspection only, it appears that the site has adequate drainage and that there are no adverse soil conditions.
Flood:	FEMA flood insurance indicates that the subject site is not located in a 100 year identified flood hazard area.
City:	The subject site is not located within the city limits of Bismarck. Sewer and water are serviced by private well and septic systems.
Building:	The building occupies only 4,700 square feet of the total site area of 105,560 square feet or 4.5%. The majority of the site is unimproved other than remill asphalt.
Pads:	There are approximately 5,600 square feet of concrete driveway/parking pads - 2,800 square feet on both the north and south sides of the building.
Neighborhood:	Heartland Elevator, Mariner Excavating, and various storage warehouses
Access:	Comparative good access does exist.
Zoning:	The subject site is zoned MB; Industrial District (light-industrial)
Tax Data:	Tax ID # 38-138-80-38-01-030 2003 Real Estate Taxes: \$4,188.70 paid by the Tenant Taxes indicated before discount; 5% discount given if paid by February 14



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History, Design, & Improved Utilization: The west 21 feet of the building is partitioned into general office area, dispatch lounge, and other miscellaneous but finished uses; it is the only finished area within the building. The east 73 feet of the building is the dock warehouse; it is not insulated or heated. However, it does offer twelve 9 foot x 9 foot manually operated overhead doors on the south and north sides of the building, and the floor elevation is at dock height. The design allows twelve trucks to dock at the warehouse and utilize the facility. The improvements offer a good distribution warehouse facility.

Sizes & Dimensions Recap:

<u>Gross building area</u>	
Office	21' x 50' = 1,050 sq. ft. – 22.3%
Dock warehouse	73' x 50' = 3,650 sq. ft. – 77.7%
TOTAL	94' x 50' = 4,700 sq. ft. – 100%

Exterior wall height (from the floor elevation to the building's eave): 14 feet
Perimeter: 288 lineal feet

Structural Description:

- Exterior Wall Construction: Rigid steel frame construction with corrugated aluminum exterior wall covering.
- Foundation Walls: Poured concrete on poured concrete footings; footings assumed to be set below frost line.
- Floor Structure: Six inch concrete slab over compacted gravel base.
- Roof Structure/Root Cover: Rigid steel frame with corrugated aluminum root cover.

Interior Construction & Finish:

- Office Area: Office is finished to a height of 8 feet. It features asphalt tile floor cover; sheet rocked, taped, textured, and painted walls; suspended ceiling finished with 2' x 4' ceiling panels and recessed panel fluorescent lights; and sliding plate glass windows. The office is heated by a propane fueled forced air furnace with central air conditioning. Two bathrooms are provided with standard fixtures and a six gallon electric hot water heater is noted. All interior doors and windows are finished with mahogany. The front entry door is steel and fireproof glass set in a metal frame. All service doors are insulated metal doors.
- Warehouse: The interior of the warehouse is not insulated. The interior side of the east wall was finished with ¾" ply wall. Industrial vapor lights provide light to the warehouse and 3' x 10' skylight panels were installed in the roof over each bay. The twelve overhead doors measure 9' x 9' and consist of 24 gauge metal with white enamel finish. Each door is also improved with dock levelers and trailer lights are at each door.

Mechanical Systems Recap:

- HVAC: Office is improved with a propane fueled gas forced air furnace with central air conditioning.
- Plumbing: Two sets of bathrooms with a total of five fixtures and a six gallon electric hot water heater.
- Wiring: All wiring in rigid conduit and the main electrical service is 200 amps, 120/208 voltage.



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Site Improvements: a) Concrete: Two concrete pads have been installed; one in front of each loading area. Concrete pads measure 40' x 70' or 2,800 square feet each, for a total of 5,600 square feet. A portion of the site is also improved with a concrete strip to park semi trailers.
b) Site Surfacing: The balance of the site is predominantly gravel surfaced and compacted.

Quality, Condition, & Functional Utility: The overall quality of the improvements is rated above average since it features extensive rigid steel frame construction with an extensive concrete floor. The floor is at dock height on two sides and provides for twelve overhead doors. At the time of construction, the doors were improved with state-of-the-art dock levelers though all doors are only manually operated. The overall condition of the improvements was rated good. The inspection revealed a good maintenance level and physical deterioration was limited to a normal aging process.

In terms of functional utility, the improvements provide for a good design relative to a distribution warehouse facility. Favorable design features include the dock height floor, dock levelers, good exterior wall height in the building, good access to the building, and good site improvements to accommodate the building's usage.

Age: The building was constructed in 1989.

Summation: The subject property consists of a one story, 4,700 square foot distribution warehouse facility designed for single tenant occupancy located on a 2.42 acre site. The site has been improved to accommodate the building's usage.



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Lease Summary

FedEx Truck Terminal

Tenant:	FedEx Freight East, Inc. 3950 Cartridge Loop Bismarck, ND 58504
Owner:	Duemelands Properties LLLP 301 East Thayer Avenue Bismarck, ND 58501 Phone: 701-221-2222 Email: skip@duemelands.com
Term:	5 years NNN
Beginning:	October 1, 2007 - September 30, 2012
October 1, 2007 - September 30, 2009:	\$3,444.00
October 1, 2009 - September 30, 2011:	\$3,581.00
October 1, 2011 - September 30, 2012:	\$3,725.00



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Location Details

FedEx Truck Terminal



The Bismarck-Mandan region, with an MSA approaching 100,000 and a trade area population over 200,000, has much to offer with its stable economy and first-class medical and educational facilities.



Bismarck featured in U.S. News & World Report

The cover story "50 Ways to Improve Your Life in 2005" ranked a move to Bismarck as the eighth best way to simplify and improve your life.

"North Dakota boasts shorter commutes, less violent crime, and better high school graduation rates than any other state in the union. Add in the capital's stable economy and low unemployment, affordable housing, sunny skies, and year-round recreation, and you've got a near perfect recipe for low-stress living. A move to Bismarck, in other words, might just deserve a second look."

- Thomas Hayden "50 Ways to Improve Your Life in 2005"



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