FedEx® Freight

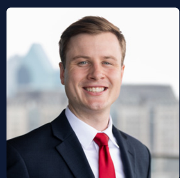
416 34th Ave S

Waite Park, MN 56387

Industrial
Investment Opportunity

Offering Memorandum

Exclusively Listed By



Patrick Nolan
Associate

(972) 805-8576
patrick.nolan@matthews.com
License No. 787476 (TX)

Jack Lenihan
Vice President

(214) 692-2886
jack.lenihan@matthews.com
License No. 712201 (TX)

Kurt Sauer
Broker of Record
License No. 41005445 (MN)

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Property Overview

FedEx Freight
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Investment Highlights

Highly Functional Trucking Facility / Multiple Expansions

- Since its original construction in 1997, the facility has benefited from **major expansions in 2000 and 2017**, transforming it into a highly functional, modern trucking terminal. The site now features **54 dock doors**, dedicated office space, more than **6 acres of fully fenced and secured paved truck courts and parking areas**, and access points on both sides of the facility. Together, these improvements deliver exceptional functionality and support efficient, high-volume LTL operations.

Mission Critical FedEx Freight Hub

- This property serves as the **2nd largest FedEx Freight facility in Minnesota** by size and the only FedEx Freight location in St. Cloud, making it a mission critical facility for the company's LTL operations in the state. Strategically positioned to have **easy access to Hwy 23 and Interstate 94**, the property is well connected to serve the St. Cloud and the Minneapolis-St. Paul MSA (+/-3,750,000 residents).

Industry Leading Tenant

- In December 2024, FedEx Corporation announced its intent to separate FedEx Freight from the broader FedEx enterprise, **establishing FedEx Freight as a standalone publicly traded company**. The separation was completed on June 1, 2026, and is designed to **enhance FedEx Freight's operational focus and efficiency** as one of the dominant players in the less-than-truckload (LTL) industry. Operating from more than 350 locations across North America, FedEx Freight generated an **industry-leading $9.4 billion in revenue** in FY '24.

Property Photos


NE
75
± 23,800 VPD
Fleet Farm
ALL PRO
POWDER COATING
SANDBLASTING
total recreation
palmer
XPO
Logistics
Dohrmann Enterprises, Inc.
Precision
Restoration
Full-Fledged
DISTRIBUTION, INC.
Subject Property
AL'S
ornamental iron & welding inc.
23
± 16,194 VPD

Financial Overview

FedEx Freight
416 34th Ave S, Waite Park, MN 56387

Financial Overview

Price	$7,233,300
Cap Rate	7.00%
Term Remaining	±5.5 Years

PRICING SUMMARY

Price	$7,233,300
Cap Rate	7.00%
Price/SF	$284.44
Price/SF Land	$17.64

PROPERTY SUMMARY

Address	416 34th Ave S, Waite Park, MN 56387
Tenant	FedEx Freight
Building Square Feet (±)	25,430 SF
Acres (±)	9.51 AC
Lot Square Feet (±)	414,257 SF
Building/Lot Coverage	6.14%
Year Built	1997
Years Expanded	2000, 2017
Dock Doors	54
Ramped Doors	1
Grade Level Doors	2
Construction	Metal

LEASE SUMMARY

Lease Expiration	12/31/2031
Options	Two, 5-Year Options
Decrease	0.46% Decrease at Option 1
Term Remaining	±5.5 Years
Lease Type	Industrial NNN
Landlord Responsibilities	Roof, Structural Foundation, Exterior Walls, Major Replacements of HVAC, Plumbing, and Electrical Systems
Tenant Responsibilities	Taxes, Insurance, Utilities, Landscaping, Snow Removal

FINANCING

FOR FINANCING OPTIONS REACH OUT TO:

Corey Russell
corey.russell@matthews.com
(817) 932-4333

Annualized Operating Data

YEAR	ANNUAL RENT	MONTHLY RENT	RENT / SF	RENT INCREASES
1/1/26 - 12/31/26	$506,331.00	$42,194.25	$19.91	-
1/1/27 - 12/31/27	$506,331.00	$42,194.25	$19.91	-
1/1/28 - 12/31/28	$506,331.00	$42,194.25	$19.91	-
1/1/29 - 12/31/29	$506,331.00	$42,194.25	$19.91	-
1/1/30 - 12/31/30	$506,331.00	$42,194.25	$19.91	-
1/1/31 - 12/31/31	$506,331.00	$42,194.25	$19.91	-
		Option 1 - 5 Years		
1/1/32 - 12/31/32	$504,000.00	$42,000.00	$19.82	0.46% Decrease at Option
		Option 2 - 5 Years		
1/1/37 - 12/31/37	$504,000.00	$42,000.00	$19.82	-

Tenant Overview

Year Founded
2002

Headquarters
Memphis, TN

Employees
40,000+

Locations
355+

Annual Revenue
$9.4B

Tenant Overview

FedEx Freight is the less-than-truckload (LTL) division of FedEx, providing fast, reliable regional and long-haul freight shipping across North America. Known for its extensive terminal network and strong service performance, FedEx Freight handles palletized shipments that are too large for parcel but don't require a full truckload. The company emphasizes dependable transit times, flexible delivery options, and integrated logistics solutions that connect with the broader FedEx transportation and supply chain ecosystem. In December 2024, FedEx Corporation announced its intent to separate FedEx Freight from the broader FedEx enterprise to establish it as a standalone publicly traded company, a move completed on June 1, 2026. The separation was designed to enhance FedEx Freight's operational focus and efficiency as a dominant player in the less-than-truckload (LTL) industry.

Why Invest in FedEx Freight?

- Industry leader in LTL shipping, offering stability and strong brand recognition in a resilient freight segment.
- Extensive national network that supports efficient transit times and broad market coverage across North America.
- Integrated FedEx ecosystem, benefiting from shared technology, logistics infrastructure, and cross-selling opportunities seamlessly.
- Consistent demand for LTL services, driven by e-commerce growth, diversified supply chains, and ongoing reshoring trends.
- Operational efficiency initiatives and technology investments that enhance profit margins and allow for strategic long-term competitiveness.

Market Overview

FedEx Freight
416 34th Ave S, Waite Park, MN 56387

Saint Cloud, MN

Market Demographics

200,816 Total Population	**$75,670** Median HH Income	**77,431** # of Households	**48.6%** Homeownership Rate
119,322 Employed Population	**29.4%** % Bachelor's Degree	**35.5** Median Age	**$212,800** Median Property Value

Local Market Overview

The west-side region of the St. Cloud Metropolitan Statistical Area (including Waite Park) benefits from strong access to interstate logistics infrastructure, a stable manufacturing base, and a solid labor pool. With its positioning adjacent to the major I-94 corridor and within minutes of regional freight hubs, the submarket serves as an extension of the broader Central Minnesota industrial ecosystem. The community continues to grow steadily, supported by both residential expansion and business investment, providing a favorable backdrop for industrial occupiers seeking access to regional markets without the congestion of larger metro cores.

Given the property's location in Waite Park, the advantages of proximity to the regional health-care, education and manufacturing employers also strengthen workforce availability and demand for industrial space. Combined, these factors reinforce the property's appeal as a strategic facility within a low-vacancy, well-diversified industrial submarket.

Property Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2020 Population	22,640	66,154	137,093
2025 Population	24,035	69,161	143,582
2030 Population Projection	25,611	73,453	152,249
HOUSEHOLDS	**3-MILE**	**5-MILE**	**10-MILE**
2020 Households	9,148	26,462	53,191
2025 Households	9,738	27,694	55,791
2030 Household Projections	10,396	29,457	59,211
INCOME	**3-MILE**	**5-MILE**	**10-MILE**
Avg Household Income	$83,036	$87,185	$89,788

Economic Drivers

Central Minnesota's manufacturing and logistics corridor anchors regional strength

Prime interstate access plus diversified employer base boost economic resilience

Economic Drivers

The Waite Park/St. Cloud region serves as a central hub for manufacturing, distribution and service-economy employment. Major employers span advanced manufacturing (including stone and metal fabrication), wholesale/distribution, health-care and education institutions. The region benefits from I-94 and Highway 15 connectivity, nearby rail access and a regional airport servicing passenger and freight operations.

Primary Industries

- Manufacturing
- Wholesale Trade & Distribution
- Health Care & Education
- Transportation & Logistics

Top Employers

- Park Industries (Stone & Metal Fabrication)
- Associated Wholesale Grocers (Wholesale Distributor)
- SpeeDee Delivery Service (General Freight & Logistics)
- Regional Health systems
- Education Institutions

Recent Developments

- Expansion of the Lake Wobegon Trail corridor through the region; local workforce development initiatives per the City's economic plan
- Zoning and site readiness for industrial expansion via the City of Waite Park Planning & Community Development division

The St. Cloud Metropolitan Statistical Area generates approximately $12 billion in annual gross domestic product, underscoring its role as a key economic engine in Central Minnesota.

$12B+
Regional Gross Domestic Product

±60 Miles
Distance to Minneapolis-St. Paul

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