

Fiero I & II Commerce Park
28,432 and 29,426 SF Flex Industrial Buildings
Leased NNN Investment

San Luis Obispo, California



INVESTMENT OFFERING

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Fiero I & II Commerce Park presents an opportunity to acquire an institutional quality multi-tenant flex industrial complex located in San Luis Obispo, California. The property is located at 705 and 709 Fiero Lane, in a popular industrial flex park adjacent to the San Luis Obispo County Airport. The buildings are of concrete tilt-up construction and are 100% leased to five tenants, including FedEx (NYSE: FDX), Apria Healthcare (formerly NYSE: AHG, acquired by Blackstone in 2008), and UL (Underwriters Laboratories: Private company with ~12,000 employees).

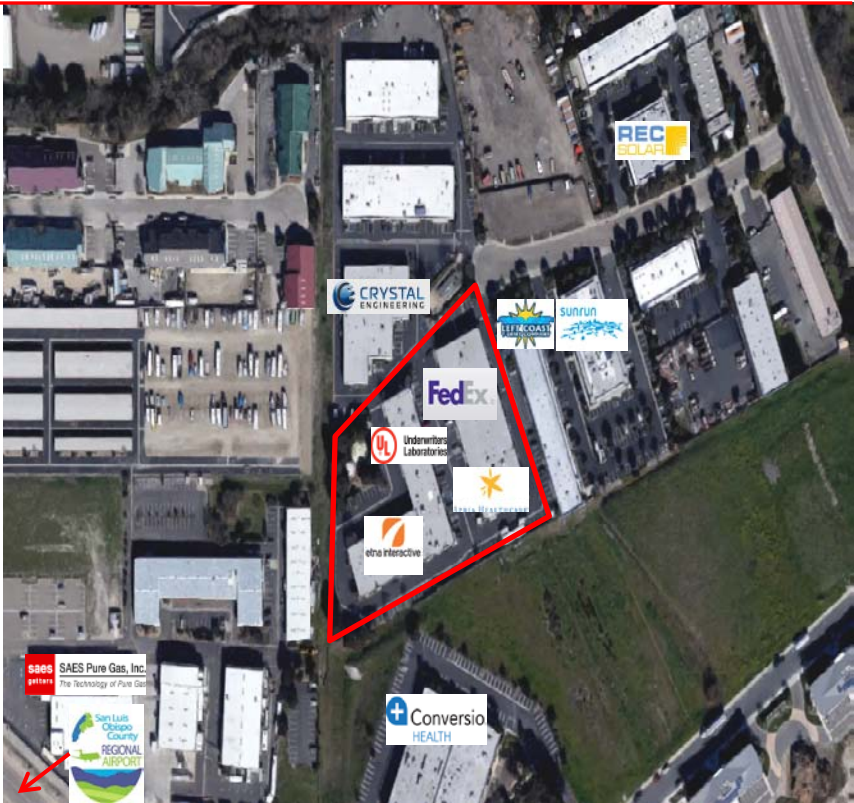
Upgrades to the building exteriors were recently completed, which have enhanced the appeal of this quality property. Fiero I & II Commerce Park benefits from stable cash flow and a strong tenant base, in an ideal location in San Luis Obispo.

National Tenants

FedEx: (NYSE: FDX; \$42.21B Mkt Cap)

Apria Healthcare: (Privately Owned) Operates more than 400 locations throughout the United States.

Underwriters Laboratories: (Privately Owned) 30+ locations in the United States and 170 world wide.



| Property Summary | |
|------------------|-------------------------------|
| Property Type | Two Flex Industrial Buildings |
| Rentable Area | 57,858 SF |
| NOI | \$664,338 * |
| Occupancy | 100% |
| Largest Tenant | FedEx |
| No. of Floors | One plus mezzanine space |
| Year Built | 1994-95 |
| Site Area | 3.84 Acres |
| Parking | 149 Spaces |
| Price | \$11,500,000 |

* 4Q 2016 NOI Annualized