



# MINOVA USA BUILD-TO-SUIT

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## INVESTMENT SUMMARY

List Price:	\$5,206,000
Current NOI:	\$364,426.68
Initial Cap Rate:	7.0%
Land Acreage:	6.5 Acres
Year Built	2013
Building Size:	87,850 SF
Price PSF:	\$59.26
Lease Type:	Absolute NNN
Lease Term:	15 Years

## INVESTMENT OFFERING

Fortis Net Lease is proud to present this exclusive new-to-market Minova Industrial Manufacturing facility in South Point, Ohio. The subject property is encumbered by an absolute NNN lease with ZERO landlord responsibilities. Located on 6.5 acres, the 87,850 square foot masonry and steel building is utilized as a manufacturing facility for Minova USA, an industry leader in the fabrication of plastics and resins.

**Minova was previously in a smaller building in Proctorville, OH (12 miles east of South Point) for 30 years before relocating to this larger build-to-suit asset. Minova's business depends heavily on this location due to the area amenities including scales, rail and easy truck access to Interstate 64.**

The Facility has 3 main electrical panels which are 480V/3 phase. Two of the panels (MP2 & MP3) are 2000 amps. MP 1 is 2500 amps.



**PRICE** \$5,206,000



**CAP RATE** 7.0%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 7+ Years

## INVESTMENT HIGHLIGHTS

- Strategically Located on the Ohio River in Southern Ohio
- Absolute NNN Lease | 15 Year Primary Term
- CPI-U Increases in Each Option Period
- Minova USA is a Global Leader in the Plastic Resin & Synthetic Fiber Mfg. Industry
- Build-To-Suit With Tenant's Requirements
- E-Commerce Resistant RE Opportunity
- Very Low Rental Rate (Only \$4.15 PSF)
- 32' Clear Ceiling Height @ the Eve

## FINANCIAL SUMMARY

INCOME		PER SF
<b>Gross Income</b>	<b>\$364,426.68</b>	<b>\$4.15</b>
EXPENSE		PER SF
<b>Gross Expenses</b>	-	-
<b>NET OPERATING INCOME</b>	<b>\$364,426.68</b>	<b>\$4.15</b>

## PROPERTY SUMMARY

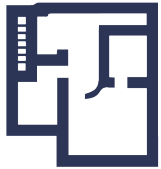
Year Built:	2013
Lot Size:	6.5 Acres
Building Size:	87,850 SF
Zoning:	Industrial
Construction Style:	Steel and Masonry

## LEASE SUMMARY

Tenant:	Minova
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$364,427.00
Rent PSF:	\$4.15
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	3/21/2013
Lease Expiration Date:	3/20/2028
Lease Term Remaining:	7+ Years
Rent Bumps:	Previous Year's CPI Bump @ Renewal Option
Renewal Options:	3 (5 Year) Renewal Options
Tenant Website:	www.minovausa.com



TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	RENT PER SF/YR
Minova	87,850	3/21/2013	3/20/2028	\$364,426.68	\$4.15
<b>Totals/Averages</b>	<b>87,850</b>			<b>\$364,426.68</b>	<b>\$ 4.15</b>



TOTAL SF  
87,850



TOTAL ANNUAL RENT  
\$364,426.68



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$ 4.15



NUMBER OF TENANTS  
1



## OVERVIEW

Company:	Minova USA, Orica Ltd.
Founded:	1874
Total Revenue:	\$3.67B USD
Number Of Employees:	11,500
Headquarters:	Melbourne, Australia
Website:	<a href="http://www.orica.com">www.orica.com</a> <a href="http://www.minovaglobal.com/americas/">www.minovaglobal.com/americas/</a>

## TENANT HIGHLIGHTS

- Minova USA is Wholly Owned by Orica Ltd.
- Industry Leading Provider of Ground Support Solutions for Mining Industry
- Nearly 60 Employees at This Location
- Global Manufacturer on Five Continents and 25 Countries

## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT
1-15	\$364,426.68	\$30,368.89
3, Five Year Renewal Options		

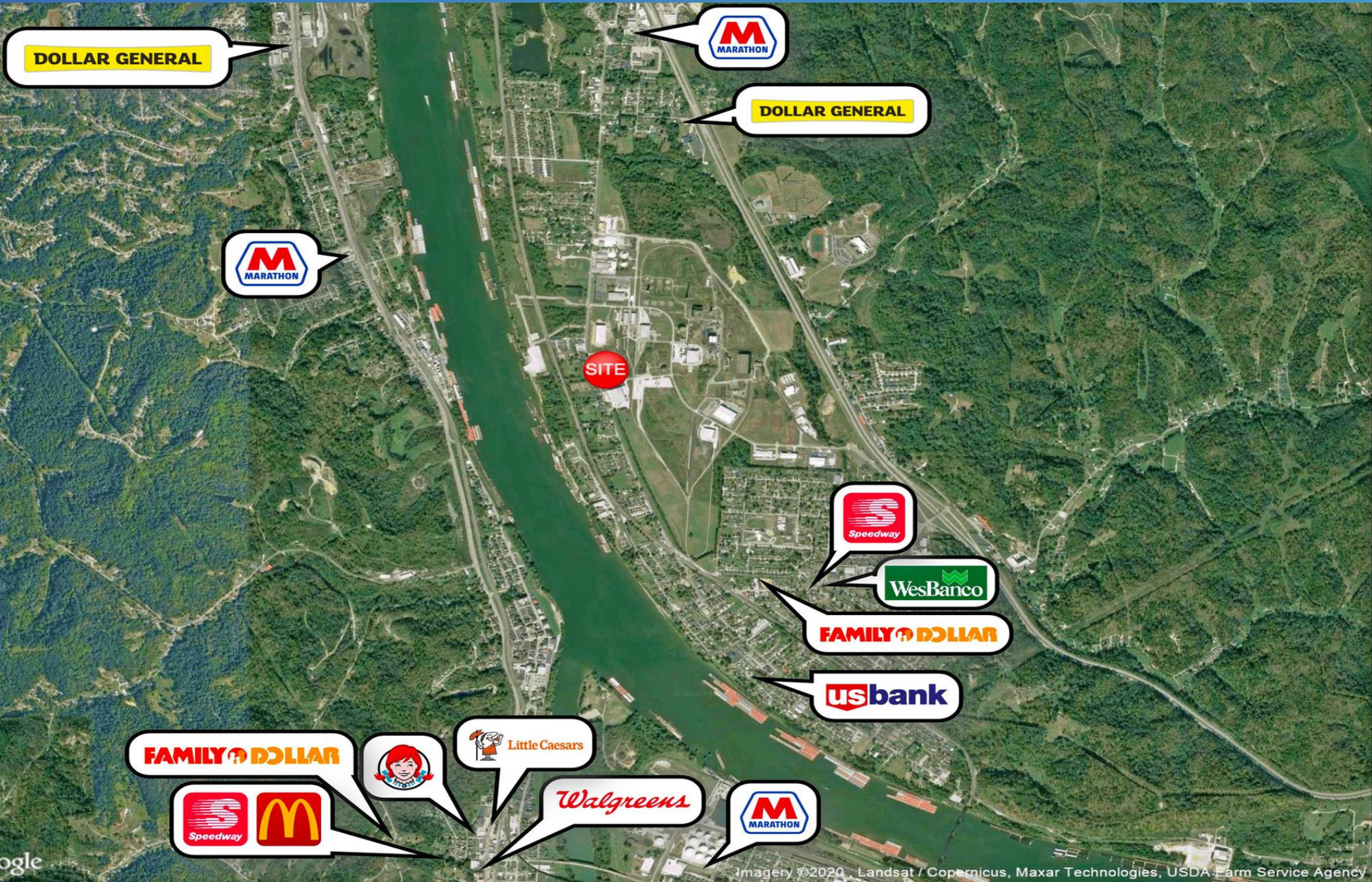
## COMPANY BACKGROUND

Minova is a global manufacturer and supplier of chemical and mechanical earth control products, adhesives and support equipment. With manufacturing plants on five continents and operations in more than 25 countries, Minova is an industry-leading provider of ground support solutions for the underground mining, construction, tunneling and civil engineering industries. Minova is wholly owned by Orica Limited.

Orica Limited (ASX: ORI) is an Australian-based multinational corporation that is one of the world's largest providers of commercial explosives and blasting systems to the mining, quarrying, oil and gas and construction markets, a supplier of sodium cyanide for gold extraction, and a specialist provider of ground support services in mining and tunnelling. Orica has a workforce of around 11,500 employees and contractors, servicing customers across more than 100 countries.

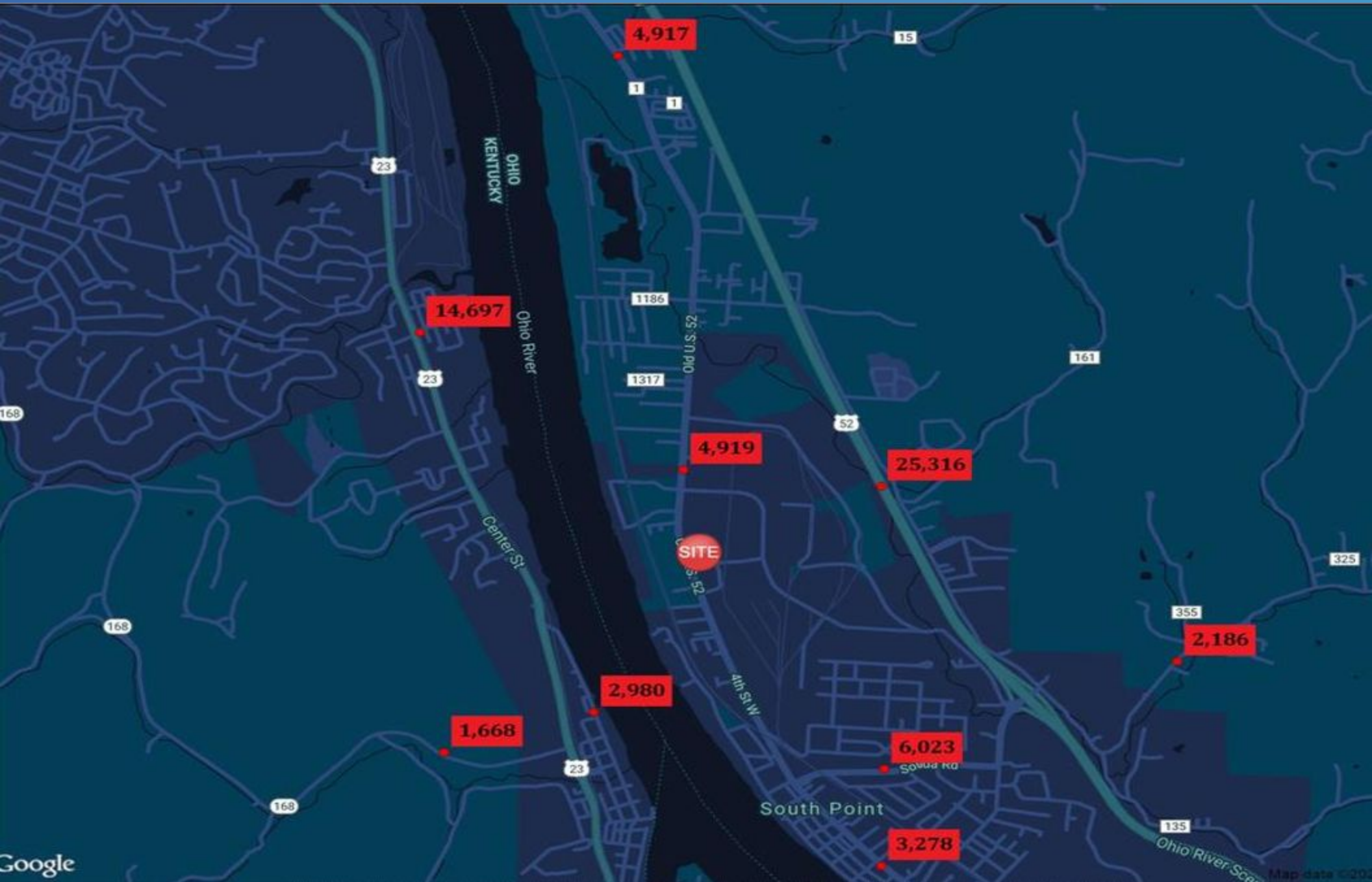
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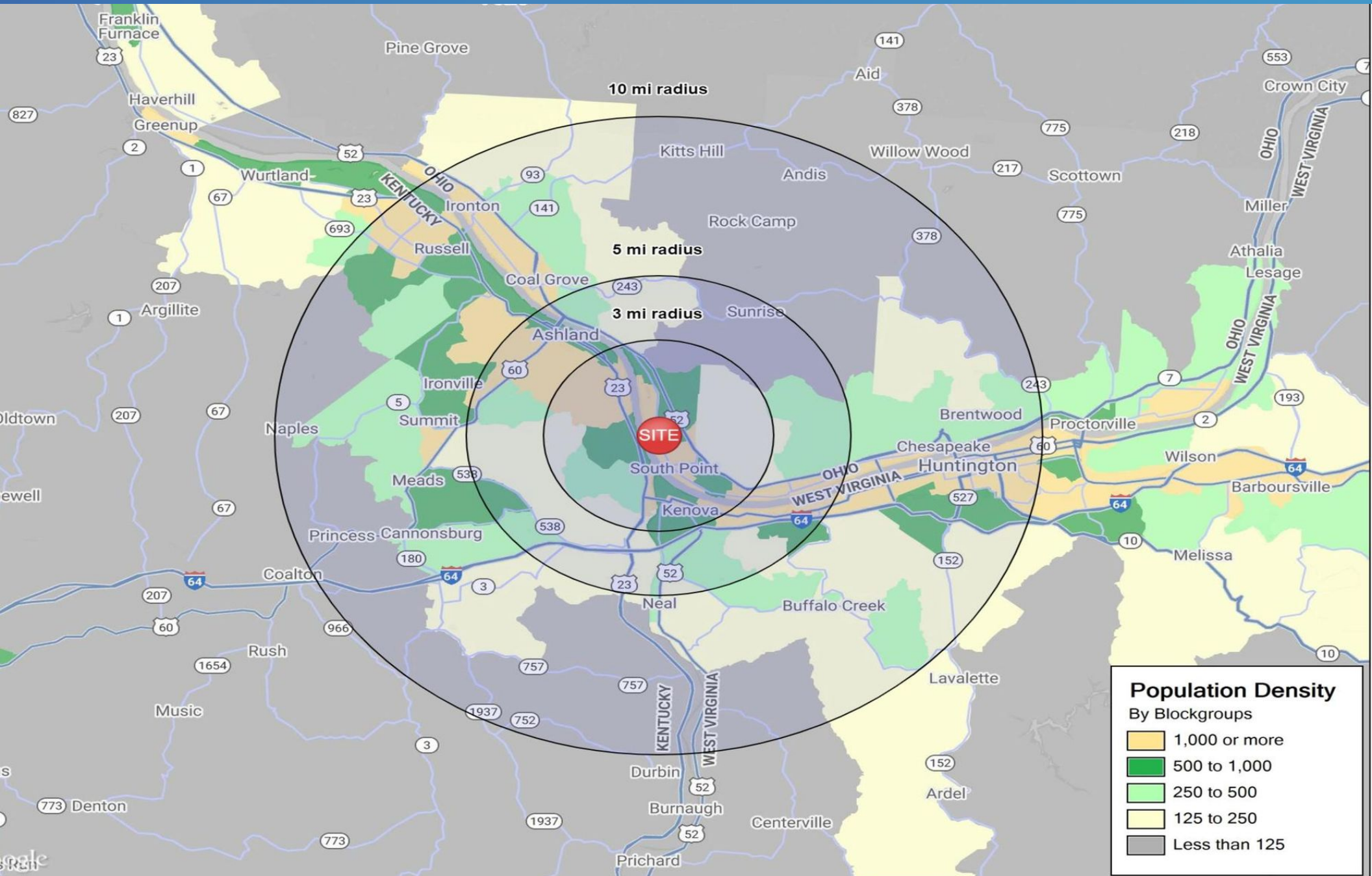


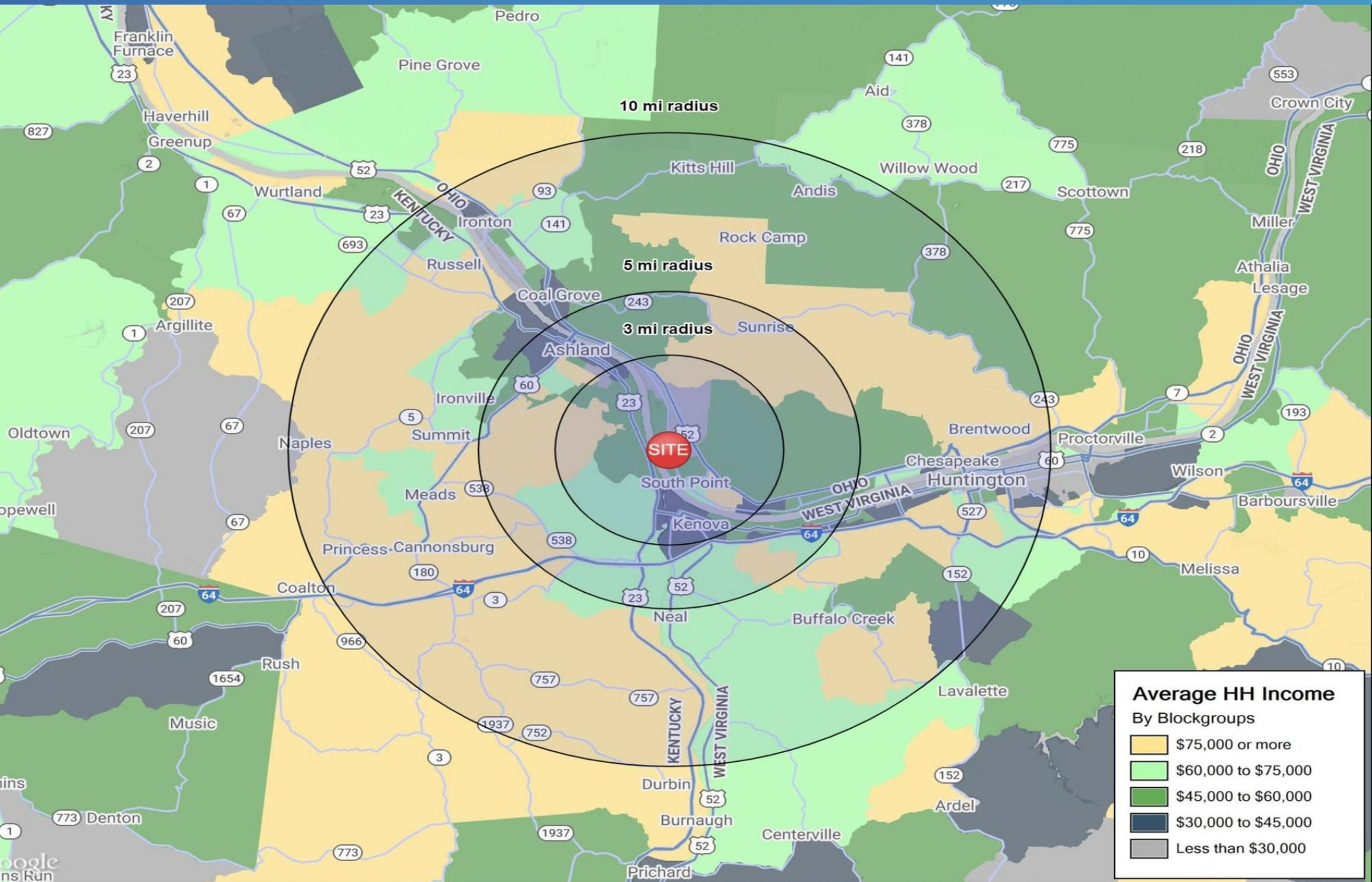
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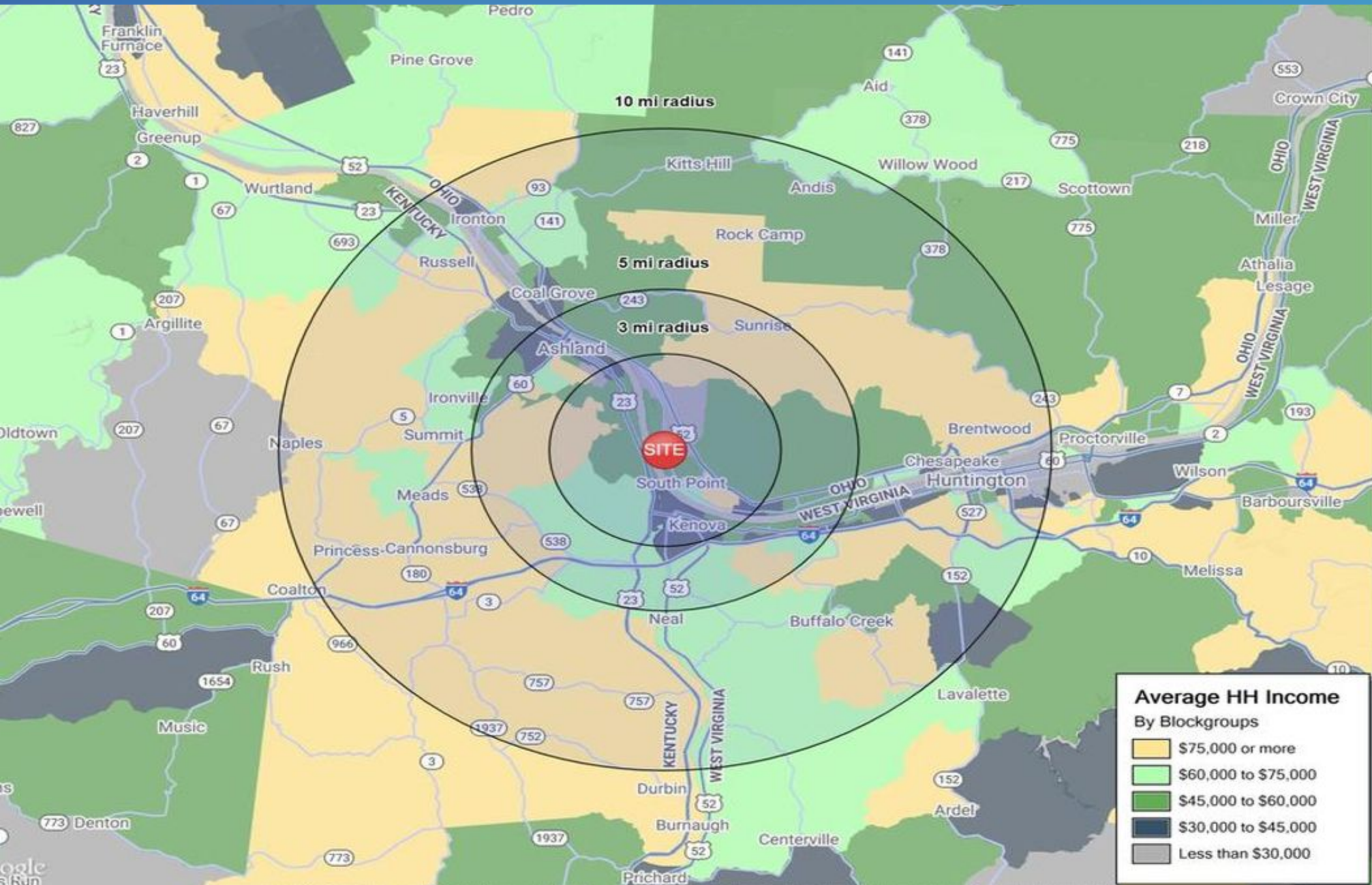
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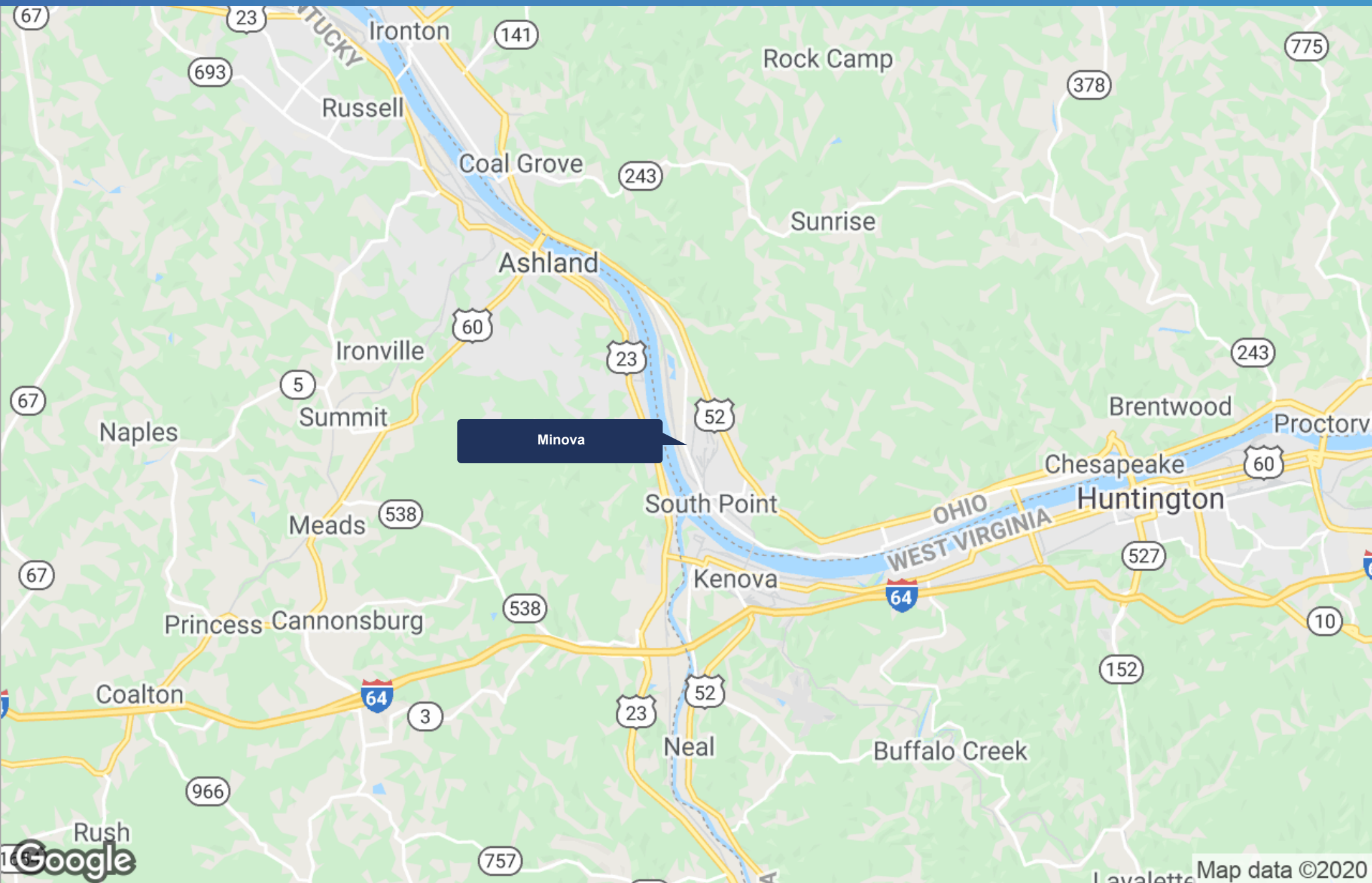
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South Point, Ohio is located at the confluence of the Ohio and Big Sandy rivers and has centuries of history behind it. The area that is now South Point had its first settler when William Ranger Davidson was rewarded with a tract of land in the area, which was part of a U.S. territory, for his service in the American Revolution. South Point was incorporated in 1888.

There are no records of government from 1903-1937, due to the 1937 flood, which overtook towns all along the Ohio River. Photos show that by the 1920s, numerous cars and trucks began to appear on South Point roads. South Point was first wired for electricity in 1937 and records at the Methodist church show it was lit with tall kerosene lamps prior to that.

In 1941, the Buckeye Ordinance Works was established where hydrogen ammonia was made for military explosives. It opened shortly before the bombing of Pearl Harbor and served the U.S. military throughout World War II. Following the war, Allied Chemical purchased the plant, converting it to peacetime use and the production of chemical fertilizer ingredients.

Recent decades have seen the arrival of The Point industrial park, hosting numerous businesses, which has increased the village's tax base. The U.S. Census has selected the village as home for its Area Census Office, serving 25 counties in southeast Ohio.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	16,650	45,210	139,583
Total Population 2025	16,386	44,653	136,296
Average Age	41.7	41.5	40.8
# Of Persons Per HH	2.5	2.4	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	6,812	18,828	57,786
Average HH Income	\$57,797	\$60,260	\$59,034
Median House Value	\$115,177	\$111,142	\$114,229







TOTAL SALES VOLUME

\$6B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

*Click to Meet Team Fortis*

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