



COLUMBIA
PROPERTY
INVESTORS LLC

amazon



5475 GAFFIN ROAD SE
SALEM, OREGON 97317

EXECUTIVE SUMMARY

PROPERTY ADDRESS	5475 Gaffin Road SE Salem, Oregon 97317
TENANT/GUARANTOR	Amazon Services, Inc.
BUILDING SIZE	129,850± SF
LOT SIZE	19.66± AC
YEAR BUILT	2009
CEILING HEIGHT	24' to 38'± clear
LEASE TERM	10 years
LEASE COMMENCEMENT	November 1, 2019
LEASE EXPIRATION	October 31, 2029
NOI	\$1,434,220.72
INCREASES	2.75% annually
DATE OF NEXT INCREASE	\$27,281.76 on 11/1/2021
OPTIONS	Four (4), five-year options to extend at fair market rent with 270 days prior notice
LEASE TYPE	NN
S&P RATING	AA-



10+ ACRES OF FULLY IMPROVED PARKING



RENT ROLL

LEASE YEAR	ANNUAL RENT
11/1/2020 - 10/31/2021	\$1,434,220.72
11/1/2021 - 10/31/2022	\$1,461,502.48
11/1/2022 - 10/31/2023	\$1,489,534.48
11/1/2023 - 10/31/2024	\$1,518,337.24
11/1/2024 - 10/31/2025	\$1,547,932.12
11/1/2025 - 10/31/2026	\$1,578,340.96
11/1/2026 - 10/31/2027	\$1,609,585.96
11/1/2027 - 10/31/2028	\$1,641,690.16
11/1/2028 - 10/31/2029	\$1,674,677.32





AMAZON.COM began as Earth's biggest bookstore, but has become Earth's biggest everything store. It is the largest e-commerce platform in the world with a 49% share of U.S. ecommerce market and 5% of all U.S. retail spending. Its website still offers millions of books, as well as other media, home furnishings, clothing, pet supplies, office products, and hundreds of other product categories (with items often ordered and delivered the same day). The company is also the dominant cloud services provider (through Amazon Web Services, or AWS), an influential entertainment company through its video streaming operations, a force to be reckoned with in grocery with its ownership of natural foods chain Whole Foods, and a leader in digital personal assistant devices with Alexa and its Echo product line. Jeff Bezos founded Amazon.com in 1994 and it went public in 1997. The company is considered one of the Big Four technology companies along with Google, Apple and Facebook and it is headquartered in Seattle, Washington.

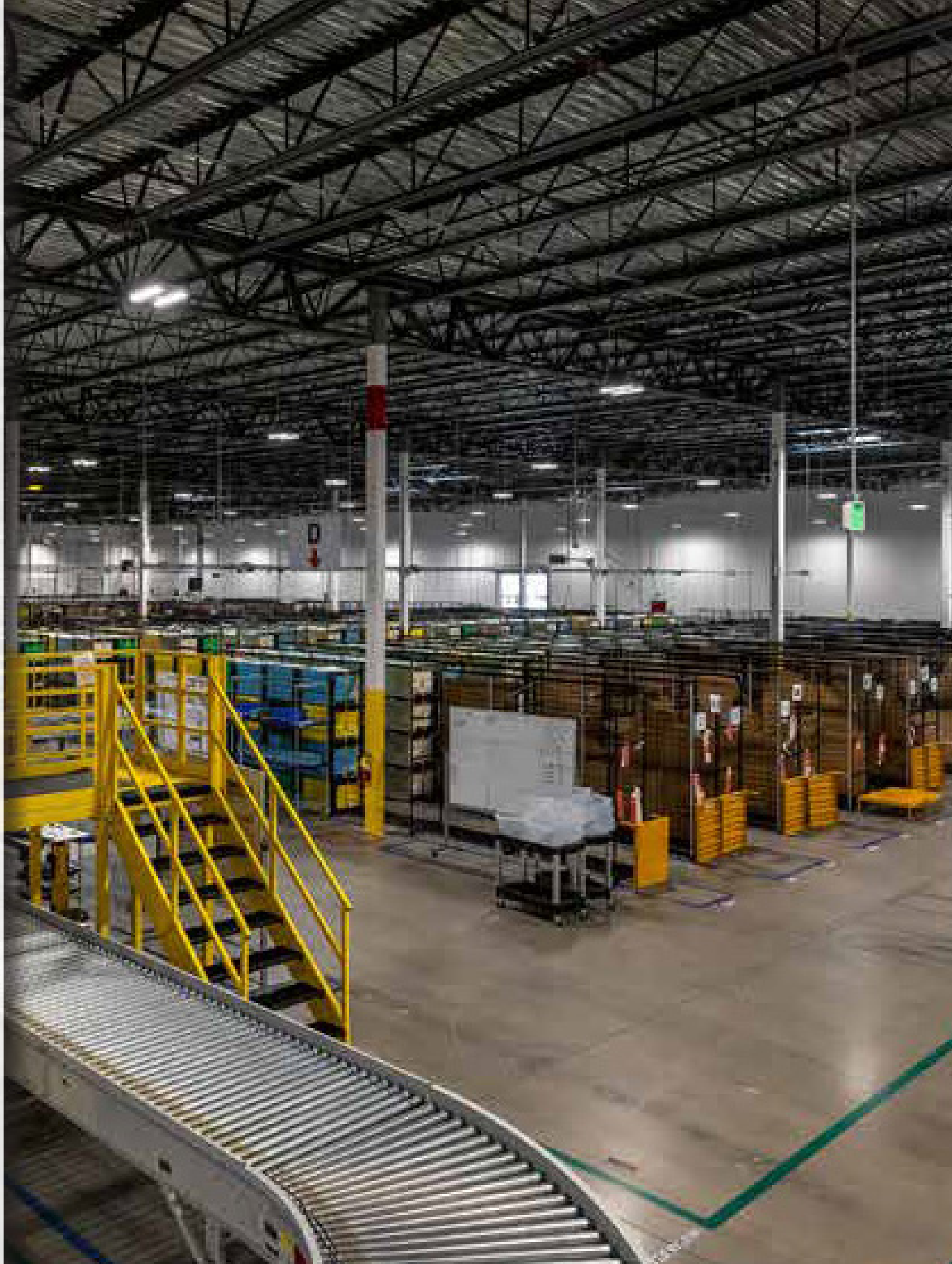
Amazon is known for its ability to disrupt well-established industries through technological innovation and mass scale. It is the world's largest e-commerce marketplace, AI assistant provider, and cloud computing platform as measured by revenue and market capitalization and the second largest technology company by revenue. It is the largest Internet company by revenue in the world. It is the second largest employer in the United States and one of the world's most valuable companies.

OPERATIONS

Amazon.com organizes reporting of its operations into three segments: North America (about 60% of revenue), International (nearly 30%), and Amazon Web Services (AWS, about 10%).

Its North America segment includes retail sales and subscriptions sold via North American-focused websites, as well as through Whole Foods grocery stores, while the International segment includes the operations of internationally-focused websites such as Amazon sites serving the UK, Brazil, Japan, and other countries. AWS includes global revenue from its cloud, storage, database, and other services.

Stepping back from the geographic reporting, online sales, including products sold on behalf of third-parties, account for about 70% of Amazon's total revenue. Whole Foods physical stores generate just under 10% of revenue, with the company's subscription services—annual and monthly fees associated with Amazon Prime membership, as well as audiobook, e-book, digital video, digital music, and other services—contributing about 5%.



SALEM OREGON

The Project is located in the heart of the Willamette Valley less than one hour south of metropolitan Portland in Salem, the state capital. Salem is the second largest MSA in Oregon with a population of just under 500,000. A major new development for the area is the one million sq. ft. Amazon fulfillment center in close proximity to the subject property. This will add 1,000 jobs and expand transit services that will impact this building.

The Project is located in the Salem Business Campus, formerly known as the Salem Renewable Energy & Technology Center, a 48 acre development working to attract industry to the Mid-Valley. Substantial development and tax incentives are available.

DEMOGRAPHICS		
	POPULATION	AVERAGE HH INCOME
1 MILE	1,541	\$89,971
3 MILES	34,603	\$71,043
5 MILES	130,506	\$72,377



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