



Gannett Co., Inc. Sale Leaseback Portfolio



CONFIDENTIALITY & DISCLAIMER:

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

Buyer agrees that Seller's identity, the proposed purchase, the purchase price and its terms, and any negotiations or discussions in respect of the transaction (collectively, "Confidential Information") are confidential. Buyer agrees that it shall, and that it shall cause Buyer's representatives to, maintain and protect the confidentiality of all Confidential Information. Further, Buyer agrees that it shall not, and that it shall cause its representatives to not, disclose any Confidential Information to anyone other than individuals working on Buyer's behalf directly in connection with the proposed transaction who have agreed to be bound by the provisions of this paragraph.

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LEASEBACK TERMS

City	Total Building SF	Purchase Price	\$/SF	Gannett Leaseback SF	Lease Rate (NNN)	Leaseback Rent	Term* (Years)	Residual Vacant SF (All Office)
Jackson	170,124	\$4,600,000	\$27.04	107,059	\$3.25	\$347,941.75	10	63,065
Fayetteville	195,096	\$6,000,000	\$30.75	154,717	\$2.50	\$386,791.25	10	40,380
Knoxville	188,139	\$7,500,000	\$39.86	103,579	\$4.50	\$466,105.50	10	84,560
Providence	158,400	\$8,000,000	\$50.51	158,400	\$4.00	\$633,600.00	10	0
	711,759	\$26,100,000		523,755		\$1,834,438.50		188,005

*Gannett requires a 10 year term with termination rights after 5 years.



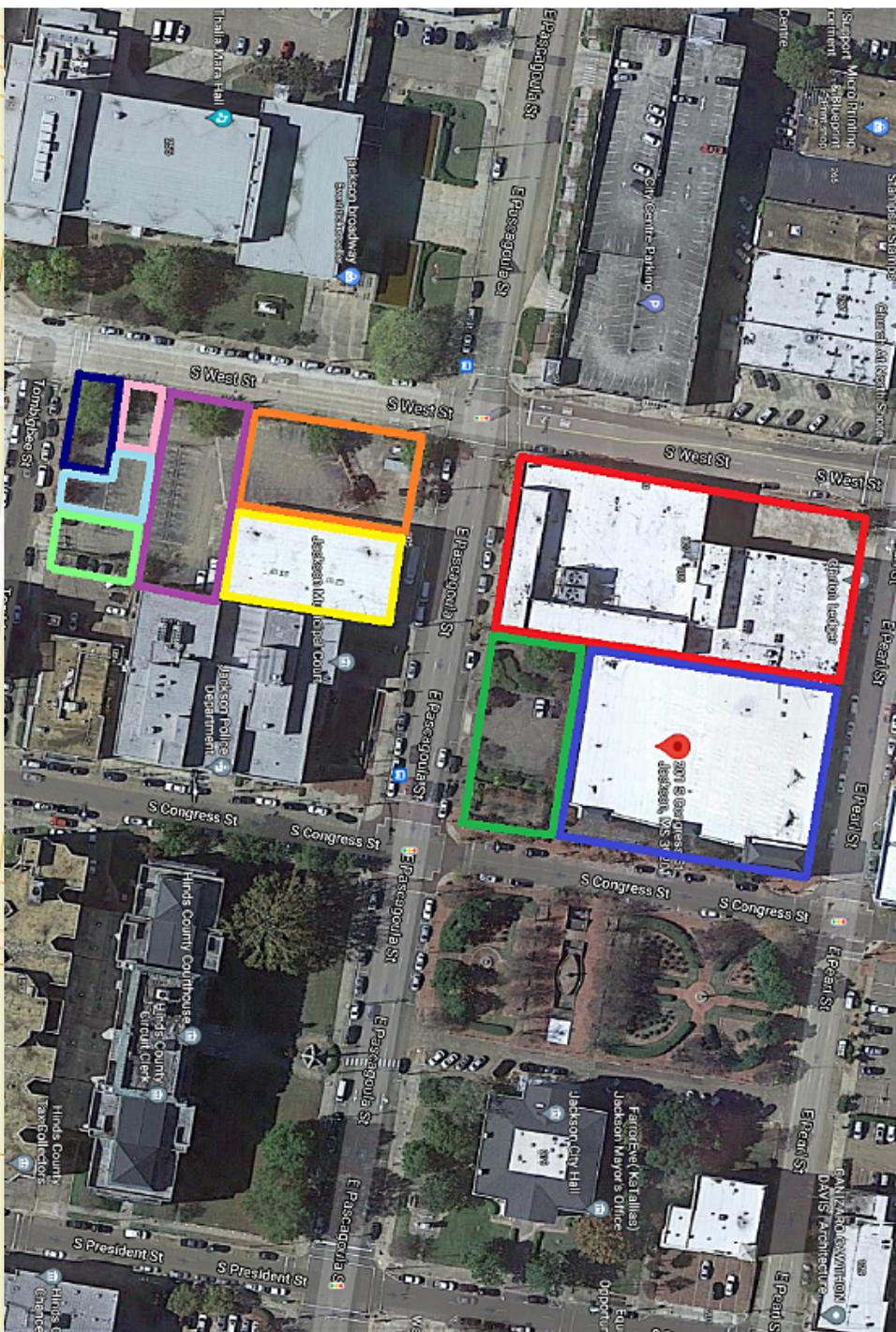


PROPERTY OVERVIEW

Tenant: The Clarion-Ledger
Year Built: Major addition 1995
RBA: 170,124 SF
Leaseback Space: 107,059 SF
Residual Office SF: 63,065 SF
Stories: 2
Class: B
Opportunity Zone: Yes
Land Acres: 5.446 AC
Land SF: 237,226 SF

OPERATING EXPENSES

2020 Actuals
Repairs: \$214,405
Utilities: \$480,006
Property Tax: \$349,978
Total: \$1,044,389

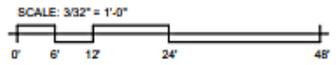


Parcel #1 (outlined in red)**Address: 309 East Pearl Street****Parcel ID: 192-19****Acres: 1.0****Property Taxes (2020): \$151,064.45****Parcel #2 (outlined in blue)****Address: 201 South Congress Street****Parcel ID: 192-6****Acres: 0.92****Property Taxes (2020): \$137,729.32****Parcel #3 (outlined in green)****Address: Undesignated Parcel #1, East Pascagoula Street****Parcel ID: 192-9****Acres: 0.26****Property Taxes (2020): \$7,860.66****Parcel #4 (outlined in orange)****Address: Undesignated Parcel #2, East Pascagoula Street****Parcel ID: 186-14****Acres: 0.28****Property Taxes (2020): \$8,622.68****Parcel #5 (outlined in yellow)****Address: 301 East Pascagoula Street****Parcel ID: 186-15****Acres: 0.27****Property Taxes (2020): \$18,191.17****Parcel #6 (outlined in purple)****Address: Undesignated Parcel #2, South West Street****Parcel ID: 186-12****Acres: 0.29****Property Taxes (2020): \$7,472.53****Parcel #7 (outlined in pink)****Address: Undesignated Parcel #3, Tombigbee Street****Parcel ID: 186-13****Acres: 0.03****Property Taxes (2020): \$1,080.80****Parcel #8 (outlined in light blue)****Address: Undesignated Parcel #2, Tombigbee Street****Parcel ID: 186-10****Acres: 0.06****Property Taxes (2020): \$1,735.18****Parcel #9 (outlined in navy)****Address: Undesignated Parcel #1, South West Street****Parcel ID: 186-11****Acres: 0.08****Property Taxes (2020): \$2,612.80****Parcel #10 (outlined in light green)****Address: Undesignated Parcel #1, Tombigbee Street****Parcel ID: 186-9****Acres: 0.09****Property Taxes (2020): \$2,917.66*****Acreage for all parcels is approximate.**



SPACE CLASSIFICATION LEGEND

- BUILDING SERVICE AREA
- FLOOR SERVICE AREA
- MAJOR VERTICAL PENETRATIONS
- TENANT AREA AND TENANT ANCILLARY AREA



GANNETT JACKSON
218 SOUTH PRESIDENT ST, JACKSON, MISSISSIPPI 32901
OPX PROJECT NO. 3378

1ST FLOOR AREA DIAGRAM
SF01
10.24.19
SCALE: 3/32" = 1'-0"



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- FLOOR SERVICE AREA
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- TENANT AREA AND TENANT ANCILLARY AREA



GANNETT JACKSON
218 SOUTH PRESIDENT ST, JACKSON, MISSISSIPPI 39201
OPX PROJECT NO. 3378

2ND FLOOR AREA DIAGRAM
SF02
10.24.19
SCALE: 3/32" = 1'-0"



PROPERTY OVERVIEW

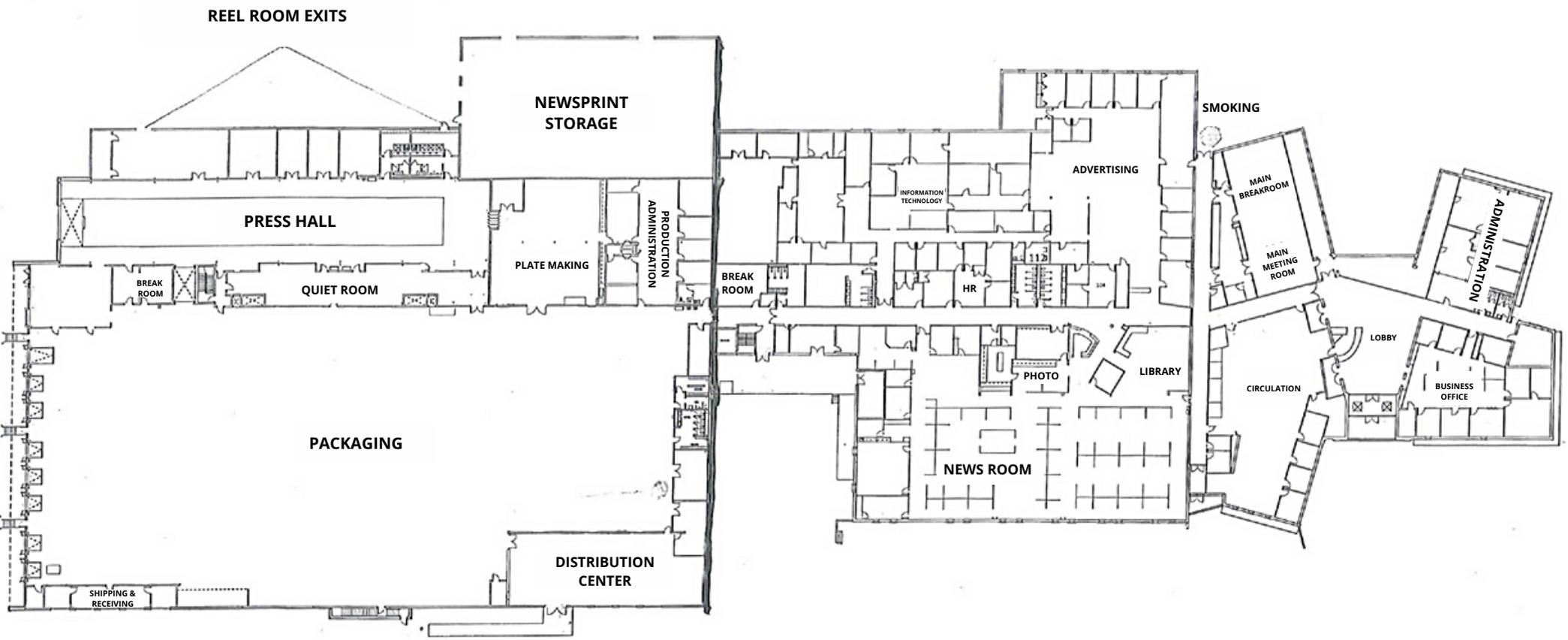
Tenant:	The Fayetteville Observer
Year Built:	1977
RBA:	195,096 SF
Leaseback Space:	154,717 SF
Residual Office SF:	40,380 SF
Stories:	1
Class:	B
Construction:	Masonry
Opportunity Zone:	Yes
Land Acres:	18.035 AC
Land SF:	785,599 SF

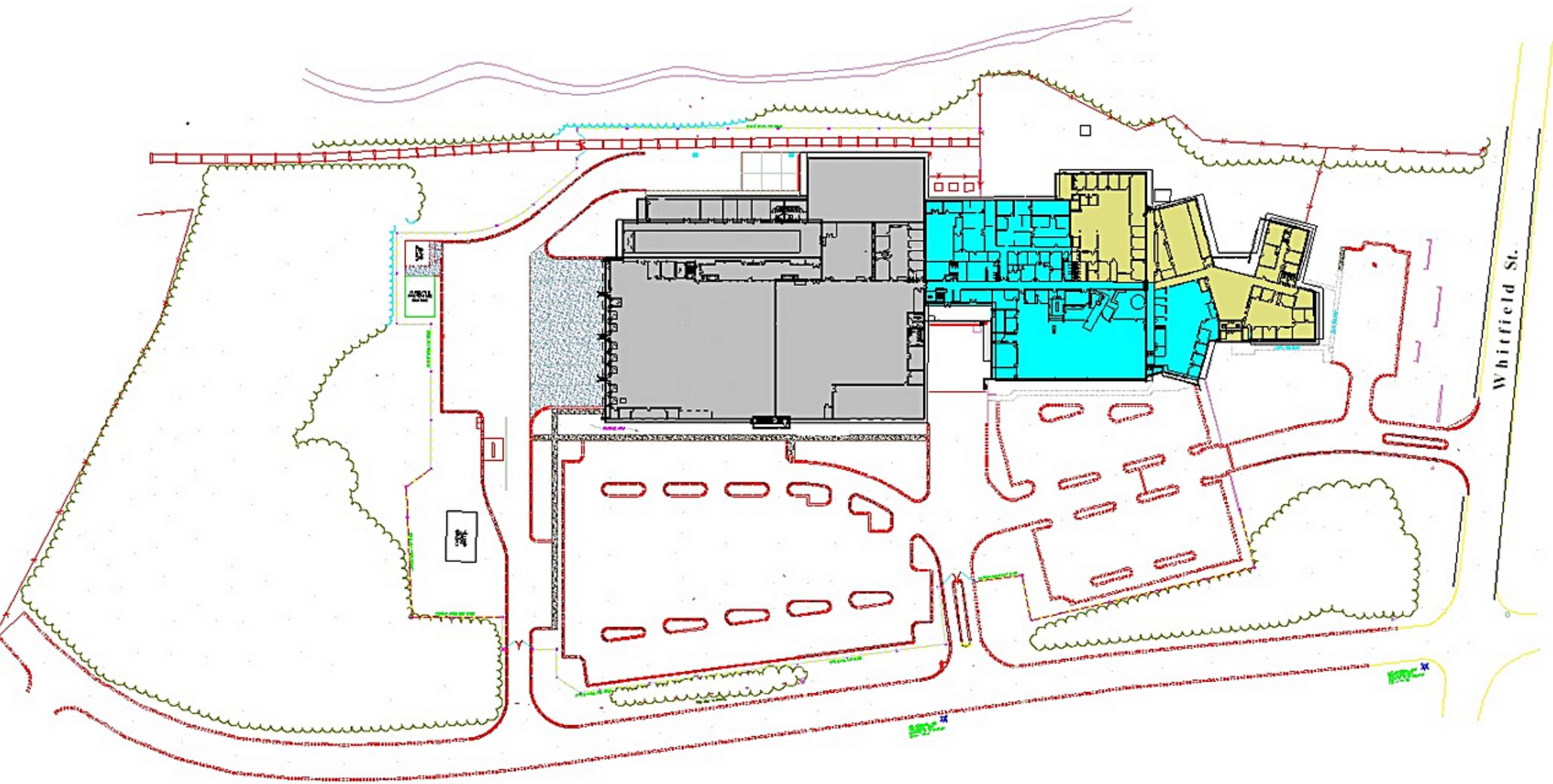
OPERATING EXPENSES

<u>2020 Actuals</u>	
Repairs & Maintenance:	\$253,241
Utilities:	\$556,025
Property Tax:	\$7,602
Total:	\$816,868

Parcel #1 (outlined in red)
Address: 458 Whitfield Street
Parcel No: 0436-28-2705
Acres: 18.08
Property Taxes (2020): \$153,256.84









PROPERTY OVERVIEW

Tenant:	Providence Journal Bulletin
Year Built:	Main Building 1989
RBA:	158,400 SF
Leaseback Space:	0 SF
Residual Office SF:	84,560 SF
Stories:	Multiple
Class:	B
Docks:	10+
Land Acres:	10.99 AC
Land SF:	478,800 SF

OPERATING EXPENSES

<u>2020 Actuals</u>	
Repairs:	\$178,759
Utilities:	\$1,015,265
Property Tax:	\$331,621
Total:	\$1,688,926



Parcel #1 (outlined in red)
Address: 260 Kinsley Avenue
Plat Lot Unit: 27// 47//
Tax Parcel ID: 027-0047-0000
Acres: 2.32
Property Taxes (2020): \$12,654.16

Parcel #2 (outlined in blue)
Address: 204 Kinsley Avenue
Plat Lot Unit: 26// 248//
Tax Parcel ID: 026-0248-0000
Acres: 7.86
Property Taxes (2020): \$190,803.32

Parcel #3 (outlined in green)
Address: 119 Harris Avenue
Plat Lot Unit: 26// 241//
Tax Parcel ID: 026-0241-0000
Acres: 0.63
Property Taxes (2020): \$5,868.36

**Acreage for all parcels is approximate.*

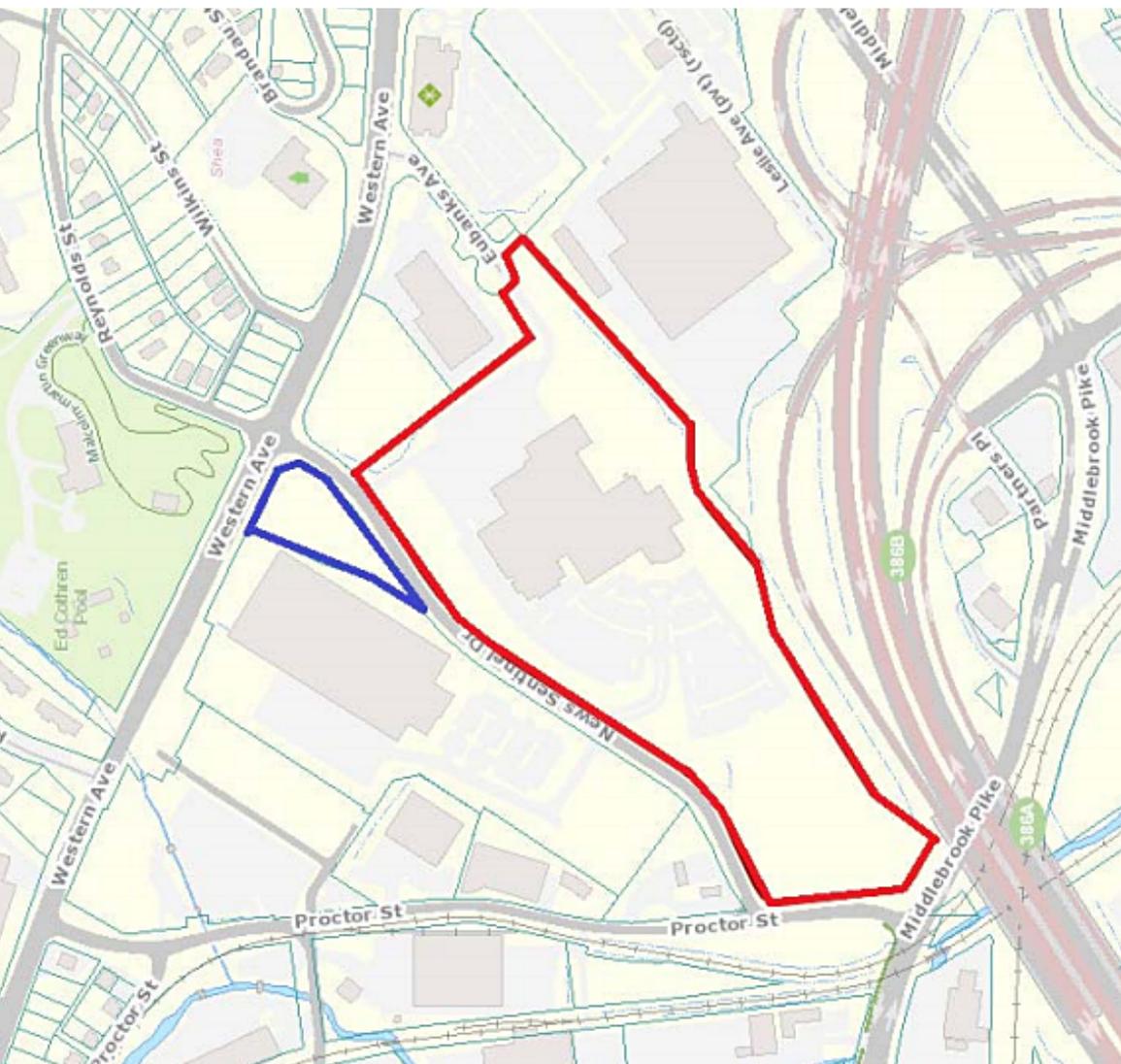


PROPERTY OVERVIEW

Tenant: The Knoxville News Sentinel
RBA: 188,139 SF
Leaseback Space: 103,579 SF
Residual Office SF: 84,560 SF
Stories: 3
Class: B
Docks: 11+
Building Height: 72'
Parking: 225 Surface Spaces
Land Acres: 22.288 AC
Land SF: 970,865.28 SF

OPERATING EXPENSES

2020 Actuals
Repairs: \$178,759
Utilities: \$1,015,265
Property Tax: \$331,621
Total: \$1,525,645



Parcel #1 (outlined in red)
Address: 2332 News Sentinel Drive
Property ID: 094JD00901
Acres: 20.91
Property Taxes (2020): \$246,173.87

Parcel #2 (outlined in blue)
Address: Undesignated Parcel, News Sentinel Drive
Property ID: 094JC025
Acres: 1.4
Property Taxes (2020): \$274.83

***Acreage for all parcels is approximate.**

