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## Real Estate



November 15, 2018

### NBS secures Everett FedEx hub loan

**Norris, Beggs & Simpson** has secured \$19.5 million to build a new **FedEx Express** distribution center in Everett. The borrower was **Underwood Gartland Johnson**, and the 122,286-square-foot building is called **UGJ63**. It will be on almost 10.5 acres at 7301 Hardeson Rd., in the Evergreen neighborhood north of Highway 526. NBS's **Mike Wood** and **Colin Ceithaml** arranged the loan from State Farm Life Insurance Co. It has a 7-year term and a 30-year amortization. FedEx is moving from a smaller facility in Bothell. Underwood Gartland Johnson acquired the Everett site last year for a little over \$5 million. The start and completion dates for the FedEx facility weren't announced.

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