

verizon[✓]



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present this net leased, single tenant freestanding Verizon Wireless store located in Winston-Salem, North Carolina. Winston-Salem is the fourth largest city in North Carolina and the corporate home to industry giants BB & T, Hanes, Krispy Kreme, Lowes, and RJ Reynolds Tobacco Company. This thriving city is also home to Wake Forest University, Winston-Salem State University and Salem College with well over 50,000 students combined.

The subject property consists of a 4,946 square foot retail space with ample parking on a 0.46 acre parcel. Ideally located just one half mile from Hanes Mall with 20 million visitors annually and minutes from Wake Forest Baptist Medical Center with over 12,837 employees. Located at a signalized pad intersection with 77,000 Cars/Day off I-40 and down the street from Three Luxury Apartment Communities the Lofts at Little Creek, Burke Ridge Crossing and The Stratford at Hillcrest Crossing which have over 869 Units. This property is situated just 2 miles from Forsyth Medical Center which is one of the largest hospitals in North Carolina with 8,145 employees.

The subject property is surrounded by major National and Regional retailers such as Jared, Macy's, Dillards, Home Depot, Best Buy, Mattress Firm, Panera Bread, Wells Fargo Bank, Pet Smart. The 60-acre Piedmont Triad Research Park is the Largest Urban Research Park in the U.S. and is located in close proximity to this property.

Verizon Communications Inc. (NYSE, NASDAQ:VZ) headquartered in New Jersey is a global leader in delivering broadband and other wireless and wire-line communication services to consumer, business, government and wholesale customers. As the nation's largest wireless company, they serve 111 million retail connections and operate more than 2,330 plus retail locations in the United States.

INVESTMENT HIGHLIGHTS

- Newly Extended 10 Year Lease Showing Strong Commitment to the Site
- Rare Corporate Guaranteed Verizon Lease
- Outparcel to a Sam's Club and Immediately Surrounded by a Lowe's, Home Depot, Costco, Kohl's and Target
- Located at the Corner of S Stratford Road and Hanes Mall Boulevard with Combined Traffic Counts Exceeding 60,000 Vehicles Per Day
- 1/2 Mile From Hanes Mall with 20 Million Visitors Annually
- Average HH Income of \$66,000 Within 3 Miles and \$71,000 Within 5 Miles
- Close to Wake Forest Baptist Medical Center with 12,837 Employees and Forsyth Medical Center with 8,145 Employees
- Daytime Trade Area Population of 226,165 and Trade Area Population of 461,156

Built on a thriving blend of finance, technology and culture, Winston-Salem is home to a multitude of scientific, high-tech, financial, medical and educational organizations. Major employers include BB&T, Hanes Brands, Krispy Kreme Doughnuts world headquarters, Wake Forest University Baptist Medical Center, Wake Forest University, Novant Health, US Airways, Wells Fargo Bank and R,J, Reynolds American. Additionally, the 60-acre Piedmont Triad Research Park and colossal Wake Forest BioTech Place transformation will incorporate 1.1 million square feet into medical and research space, reinforcing the city's evolution toward a leading biotechnology and life sciences economy. Winston Salem is also supported by more than 50,000 college and university students, including top schools as Wake Forest University, Winston-Salem State University, and Salem College.

THE OFFERING

 **Verizon**
1990 SOUTH STRATFORD ROAD,
WINSTON-SALEM, NC 27103

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PROPERTY DETAILS

Lot Size	19,863 SF (0.456 Acres)
Rentable Square Feet	4,946 SF (\$39.63 /SF)
Price/SF	\$644.36
Year Built	2012

FINANCIAL OVERVIEW

List Price	\$3,186,992
Down Payment	100% / \$3,186,992
Cap Rate	6.15%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
Years 1 to 5	\$16,333.33	\$196,000.00
Years 6 to 10	\$17,966.67	\$215,600.00
Base Rent		\$196,000
Net Operating Income		\$196,000.00
TOTAL ANNUAL RETURN	CAP 6.15%	\$196,000

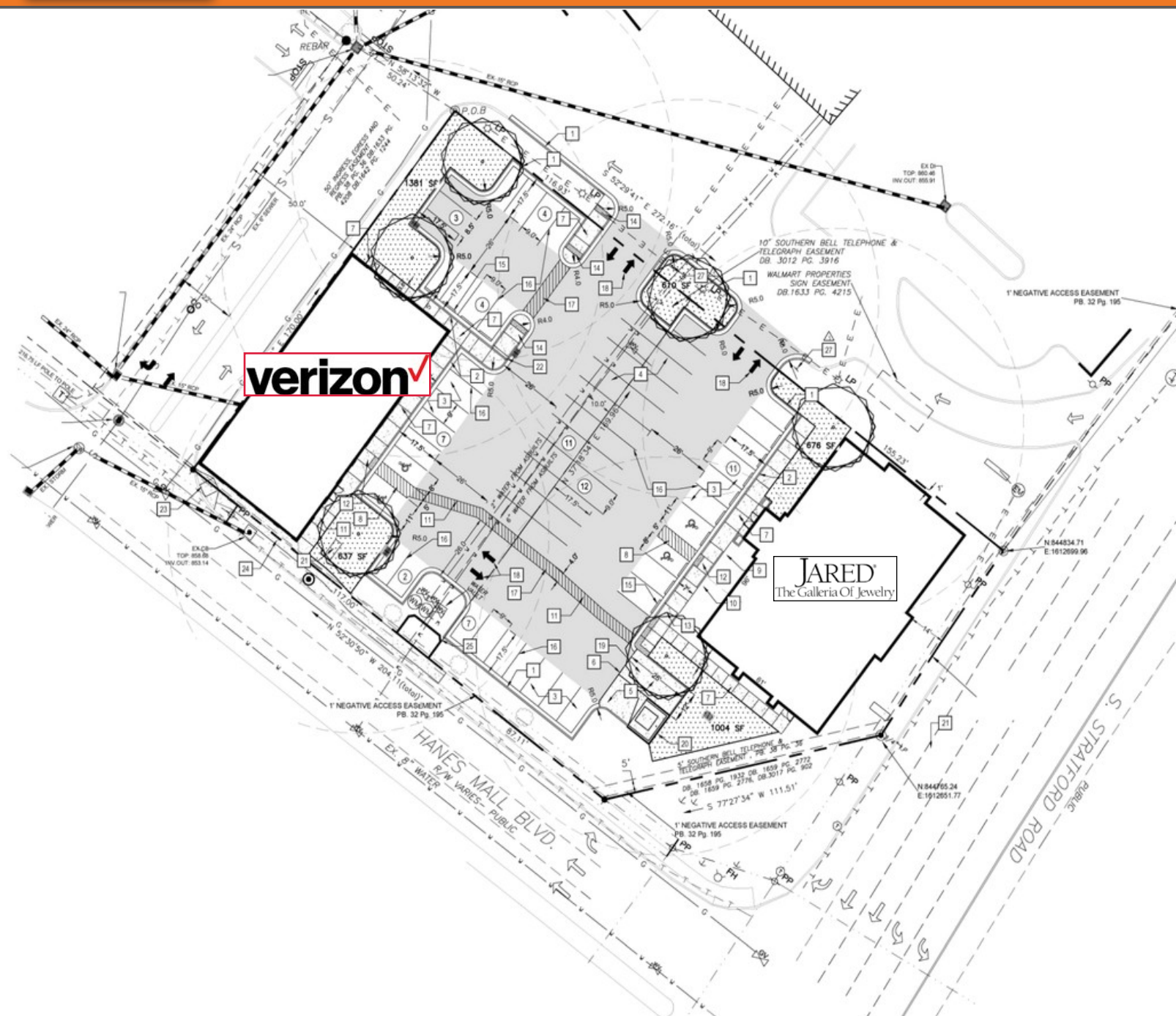
LEASE ABSTRACT

Tenant Trade Name	Alltel Communications of North Carolina d/b/a Verizon Wireless
Tenant	Corporate Store
Ownership	Public
Guarantor	Corporate
Lease Type	Double Net
Lease Term	10 Years
Lease Commencement Date	06/01/2018
Rent Commencement Date	06/01/2018
Expiration Date of Base Term	05/31/2028
Roof & Structure Maintenance	Landlord Responsible
Increases	N/A
Options	None
Term Remaining on Lease	10 Years
Property Type	Net Leased Electronics







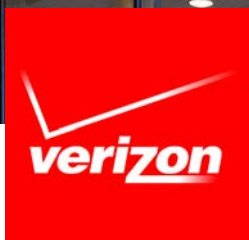




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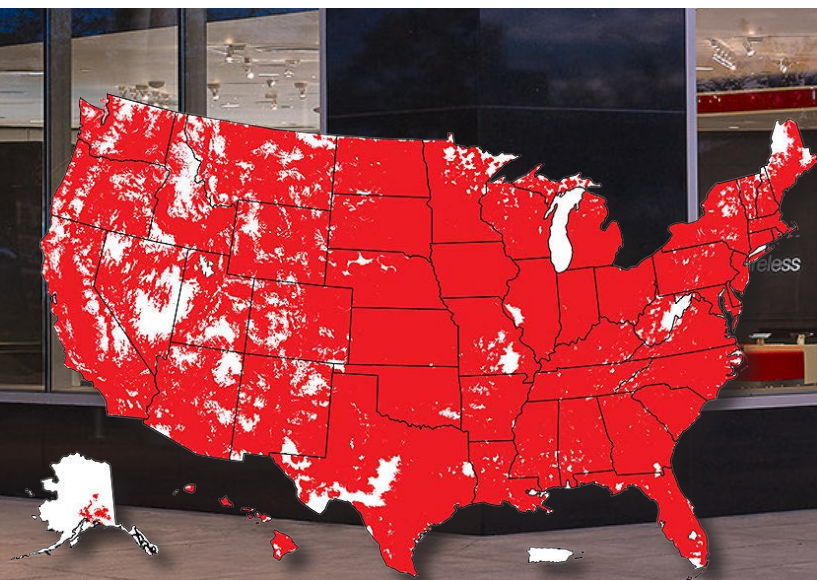


ABOUT



Verizon Wireless is an innovative wireless communications company that connects people and business with the most advanced wireless technology and service available. Verizon launched the nation's first 3G wireless broadband network. They were also the first tier-one wireless provider in the nation to build and operate a 4G LTE network. The 4G LTE customers can access the Internet, stream media faster than ever and experience their mobile world in real-time. As the nation's largest wireless company, they serve 106.2 million retail connections and operate more than 2,330 plus retail locations in the United States. Globally, Verizon offers voice and data services in more than 200 destinations. Verizon Wireless is wholly owned by Verizon Communications Inc. and is headquartered in Basking Ridge, New Jersey.

Verizon Communications Verizon Communications Inc. (NYSE, NASDAQ: VZ) is a global leader in delivering broadband and other wireless and wireline communications services to consumer, business, government and wholesale customers.



Name	Verizon Communications Inc.
Ownership	Public
NYSE	VZ
Sales Volume	<u>126 Billion USD (2017)</u>
Standard&Poor's	BBB+
Fortune 500	Ranked # 16
Tenant	Corporate Store
HQ	Basking Ridge, New Jersey
Number of Locations	2,330+
Web Site	www.verizonwireless.com

	1 Miles	3 Miles	5 Miles
POPULATION			
2022 Projection	6,381	61,726	148,090
2017 Estimate	5,791	57,741	139,652
2010 Census	5,115	53,951	129,763
2000 Census	4,116	45,508	110,826

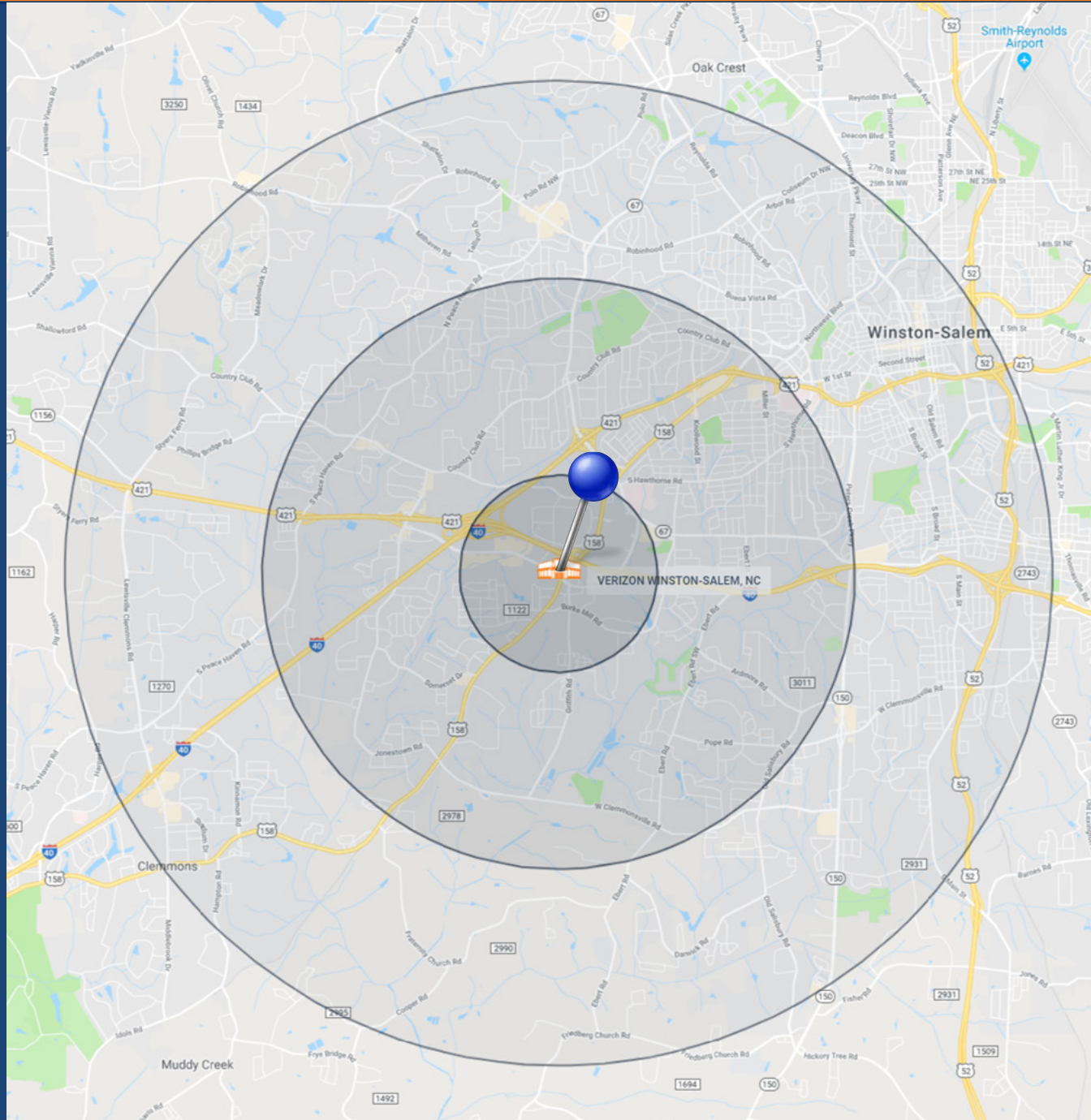
INCOME			
Average	\$57,880	\$71,318	\$76,437
Median	\$41,487	\$48,765	\$49,663
Per Capita	\$28,468	\$33,017	\$33,284

HOUSEHOLDS			
2022 Projection	3,109	28,763	64,131
2017 Estimate	2,825	26,662	59,916
2010 Census	2,505	25,081	55,862
2000 Census	1,995	21,218	48,149

HOUSING			
2017	\$148,323	\$155,082	\$161,416

EMPLOYMENT			
2017 Daytime Population	21,087	87,640	202,845
2017 Unemployment	5.39%	3.85%	4.92%
2017 Median Time Traveled	20	20	20

RACE & ETHNICITY			
White	55.96%	63.93%	62.60%
Native American	0.10%	0.11%	0.10%
African American	29.70%	22.14%	23.27%
Asian/Pacific Islander	5.78%	4.61%	3.67%



GEOGRAPHY: 5 MILE



POPULATION

In 2017, the population in your selected geography is 139,652. The population has changed by 26.01% since 2000. It is estimated that the population in your area will be 148,090.00 five years from now, which represents a change of 6.04% from the current year. The current population is 46.69% male and 53.31% female. The median age of the population in your area is 37.52, compare this to the US average which is 37.83. The population density in your area is 1,777.05 people per square mile.



HOUSEHOLDS

There are currently 59,916 households in your selected geography. The number of households has changed by 24.44% since 2000. It is estimated that the number of households in your area will be 64,131 five years from now, which represents a change of 7.03% from the current year. The average household size in your area is 2.26 persons.



INCOME

In 2017, the median household income for your selected geography is \$49,663, compare this to the US average which is currently \$56,286. The median household income for your area has changed by 14.37% since 2000. It is estimated that the median household income in your area will be \$58,409 five years from now, which represents a change of 17.61% from the current year.

The current year per capita income in your area is \$33,284, compare this to the US average, which is \$30,982. The current year average household income in your area is \$76,437, compare this to the US average which is \$81,217.



RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 62.60% White, 23.27% Black, 0.10% Native American and 3.67% Asian/Pacific Islander. Compare these to US averages which are: 70.42% White, 12.85% Black, 0.19% Native American and 5.53% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 12.42% of the current year population in your selected area. Compare this to the US average of 17.88%.



HOUSING

The median housing value in your area was \$161,416 in 2017, compare this to the US average of \$193,953. In 2000, there were 29,980 owner occupied housing units in your area and there were 18,169 renter occupied housing units in your area. The median rent at the time was \$464.



EMPLOYMENT

In 2017, there are 113,451 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 68.32% of employees are employed in white-collar occupations in this geography, and 31.76% are employed in blue-collar occupations. In 2017, unemployment in this area is 4.92%. In 2000, the average time traveled to work was 20.00 minutes.

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