

# Verizon Wireless

## New Bern, NC

Contact Broker for Pricing Details



Subject Property

## Investment Highlights

### Strong Guarantor

The lease is fully guaranteed by Cellular Sales of Knoxville, one of the largest Premium Verizon Wireless Retailers with over 600 locations across the U.S. and over \$1 billion in annual sales.

### Low Competition within Trade Area

This Verizon Wireless is the only location that services New Bern, NC. The nearest Verizon location is more than 20 miles away.

### Highly Visible, Easily Accessible Site

Fronting Doctor MLK Jr. Blvd. (29,000 VPD) near the intersection of U.S. 70 (44,000 VPD), Verizon is visible from the street and adjacent to a signalized intersection.

### Located in Primary Commercial Corridor

An outparcel to the New Bern Mall, other retailers in the immediate area include Walmart Supercenter, Lowe's, Target, PetSmart, Publix, Starbucks, Chick-fil-A and Bank of America.

### Strong Local Economy

The Property's one-mile average household income exceeds \$77,000. New Bern's healthy economy is bolstered by its close proximity to the Marine Corps Air Station Cherry Point and the Fleet Readiness Center East, both of which provide stable jobs and support local economic activity. The city also serves as the gateway to the popular vacation sites along the Outer Banks.

### Limited Landlord Responsibilities

The tenant is responsible for their pro rata share of CAM, insurance and taxes. Landlord is responsible for roof and structure.

### Attractive Rental Increases

The lease features 3% rental increases each year during option periods.

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