



SOCIAL SECURITY ADMINISTRATION

320 W COMMONWEALTH BLVD | MARTINSVILLE, VA



EXCLUSIVELY LISTED BY



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Broker of Record
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INVESTMENT HIGHLIGHTS

- Single Tenant property leased to the U.S. Federal Government, which is rated Aaa by Moody's Investor Services
- Social Security Administration (SSA) has occupied location since 2006
- Property has recently had extensive renovations totaling over \$800,000
- Immediate Government/Nonprofit synergy (National Guard, Health Department center, employment commission, and Goodwill)
- Only SSA within Martinsville: in 2017 supported over 27,695 local beneficiaries
- Additionally the site supports the surrounding Henry County with approximately 52,209 residents
- In 2017, Virginia had over 1.5 Million beneficiaries responsible for almost \$24 Billion in benefits
- In 2018, the Social Security industry is projected to pay approximately \$851 Billion in benefits to an average of approximately 53 million beneficiaries
- SSA will support 88 percent of the U.S. population aged 65 and over in 2018





FINANCIAL OVERVIEW



LIST PRICE
\$1,400,000



CAP RATE
9.43%



GLA
± 7,745 SF



LOT SIZE
± 1.38 AC



YEAR BUILT/RENOVATED
2004/2015-2017



APN
21 (01) 00/N11

Income

	Total	\$/SF
Rental Income	\$91,396	\$12.23
Reimbursement Revenue	\$83,586	\$11.18
Effective Gross Income	\$174,982	\$23.41

*TI Reimbursement of \$43,545 - Expires 5/24/2021

Expenses

	Total	\$/SF
Real Estate Taxes	\$13,168	\$1.76
Insurance	\$1,342	\$0.18
CAM	\$23,000	\$3.08
Management Fees	\$3,500	\$0.47
EGI (%)	2.0%	
Administrative / Professional Fees	\$1,950	\$0.26
Total Operating Expense	\$42,960	\$5.75
Net Operating Income	\$132,022	\$17.66
Operating Expense Ratio	24.6%	

Tenant Summary

Tenant Trade Name	Social Security Administration
Type of Ownership	Fee Simple
Lease Type	Gross Lease
Original Lease Term	10 Years (5 Years Firm, 5 Years Soft)
Rent Commencement Date	5/25/2016
Lease Expiration Date	5/24/2026
Term Remaining on Lease	± 3 Years
Landlord Responsibilities	Maintaining of both exterior/interior of the building
Tenant Responsibilities	Tenant shall reimburse landlord \$41,499 annually for operating expenses.
Utilities	Insurance and taxes are all landlord responsibilities

LEASE ABSTRACT

Tenant:	Social Security Administration
Guarantor:	United States Government
Corporate Address:	1100 West High Rise 6401 Security Blvd. Baltimore, MD 21235
Building Size:	7,475 SF
Date of lease:	7/31/2014
Rent Commencement:	5/25/2016
Lease Commencement:	5/25/2016
Lease Expiration:	5/24/2026
Original Lease Term:	Ten Years (Five Years Hard, Five Years Soft)
Current Rent:	\$91,396
NOI:	\$132,022 (Hard Term Only)
Required Advance Notice to Vacate:	90 Day Notice (Only within soft term)
Real Estate Taxes:	Landlord Responsibility
Insurance:	Landlord Responsibility
Utilities:	Landlord Responsibility
Reimbursements:	Tenant shall reimburse landlord \$41,499 annually for operating expenses through both hard and soft term
Tenant Improvement Reimbursements:	Tenant shall pay landlord additional \$43,845 throughout remaining hard term



United States
Social Security
Administration

SURROUNDING TENANTS





**NATIONAL
GUARD**

Commonwealth Blvd W ±16,000 ADT

AREA OVERVIEW



MARTINSVILLE, VA

Just outside of Greensboro, North Carolina, Martinsville lies on the southern border of Virginia. The city is known for the Martinsville Speedway and NASCAR racing, but there is also a beautiful natural side to Martinsville. With several hiking trails, historic sites, and scenic landscapes; the city has something for everyone. Outdoor activities are the main past times for the residents. There are trout-filled rivers and gorgeous mountains that are great to escape to for weekend camping.

The business sector has been developing throughout the years, as well. The city has noticed an even balance of small and corporate business that has helped grow the economy. Martinsville unemployment rate is one of the lowest in the state. The community has come together to make sure their city is a welcoming place for all.

DEMOGRAPHICS

POPULATION	3 Mile	5 Mile	10 Mile
2023 Projection	20,523	33,011	58,170
2018 Estimate	20,615	33,308	58,829
AGE POPULATION	3 Mile	5 Mile	10 Mile
65 and Older	4,359	7,661	13,637

HOUSEHOLDS	3 Mile	5 Mile	10 Mile
2023 Projection	9,179	14,761	25,738
2018 Estimate	9,163	14,799	25,841
INCOME	3 Mile	5 Mile	10 Mile
2018 Est. Average Household Income	\$52,616	\$55,252	\$53,528

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Social Security Administration** located at **320 W Commonwealth Blvd, Martinsville, VA 24115 (“Property”)**. It has been prepared by Matthews Retail Advisors. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Retail Advisors. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Retail Advisors expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Retail Advisors or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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