

**Absolute NNN
(Sale-Leaseback)
COMSONICS
Corporate
Headquarters
Harrisonburg, VA**



Actual Site

Jonathan W Hipp
President & CEO
703.787.4725
jhipp@calkain.com

Rich Murphy, CCIM
Managing Director
571.449.8234
rmurphy@calkain.com

Stanley B Wyrwicz
Senior Managing Director
617.261.8584
swyrwicz@calkain.com

\$ Asking Price
\$4,954,000

% Cap Rate
7.25%

1350 Port Republic Rd
Harrisonburg, VA 22801

Asset Summary

| | |
|----------------------------|--|
| Net Operating Income (NOI) | \$359,188 |
| Monthly Rent | \$29,932 |
| Rent/SF | \$12.50 |
| Rentable Square Feet | 28,735+/- SF (20,899+/- SF Office Space) |
| Land Area | 3.54+/- Acres |
| Tenant | ComSonics, Inc |
| Ownership Type | Fee Simple |
| Website | www.comsonics.com |
| Lease Type | Absolute NNN |
| Landlord Responsibilities | None |
| Lease Commencement | Upon Closing |
| Lease Term | 20 Years |
| Increases | 10% Every 5 Years |
| Options | Four (4), Five (5) Year |

Rent Schedule

| Term | Increases | Annual Rent | Monthly Rent | \$/SF |
|------------------------|-----------|-------------|--------------|---------|
| Years 1-5 | - | \$359,188 | \$29,932 | \$12.50 |
| Years 6-10 | 10% | \$395,107 | \$32,926 | \$13.75 |
| Years 11-15 | 10% | \$434,617 | \$36,218 | \$15.13 |
| Years 16-20 | 10% | \$478,079 | \$39,840 | \$16.64 |
| Years 21-25 (Option 1) | 10% | \$525,887 | \$43,824 | \$18.30 |
| Years 26-30 (Option 2) | 10% | \$578,476 | \$48,206 | \$20.13 |
| Years 31-35 (Option 3) | 10% | \$636,323 | \$53,026 | \$22.14 |
| Years 36-40 (Option 4) | 10% | \$699,956 | \$58,330 | \$24.36 |

Investment Highlights

- Sale-leaseback structure with 20-year absolute NNN lease with no landlord responsibilities, commencing at closing
- Mission critical facility, corporate headquarters
- ComSonics is a financially strong company
- Good access to interstate 81
- In close proximity to James Madison University (23,000 students enrolled)
- Structured rent growth of 10% every 5 years
- Four (4), five (5) year renewals



Site Photos



About ComSonics

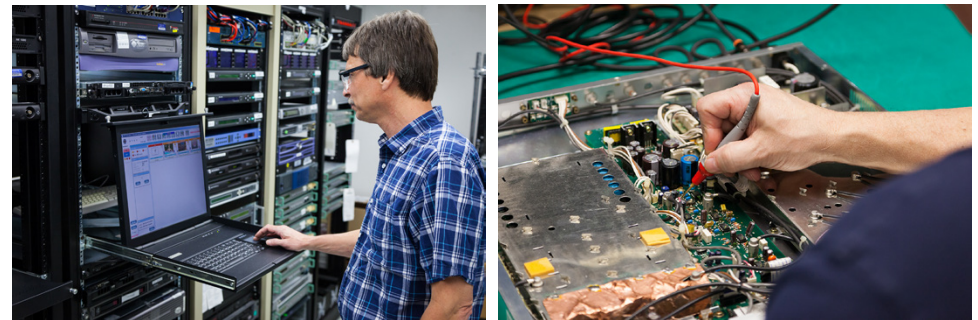
ComSonics is an employee owned corporation with roots stretching to the late 1960's, when Dr. Warren Braun founded the company in the basement of his Harrisonburg, Virginia home. ComSonics provides proactive plant maintenance solutions, ensuring cable plant integrity through innovative products and electronic and fiber optic repair services. ComSonics Product Solutions offers a powerful and easy-to-use solution set of products to help broadband providers with leakage detection, installation, and system integrity.

Their leakage detectors provide a full range of solutions for every need, while the GPS-active Genacis™ solutions enhance your ability to manage the cable plant efficiently and effectively. ComSonics Repair Services applies uncompromising quality, technical expertise and customer service to your Distribution, Headend, Test, Power Supply and Fiber Optic equipment. ComSonics compliments their depot services with an onsite calibration service throughout the contiguous US.

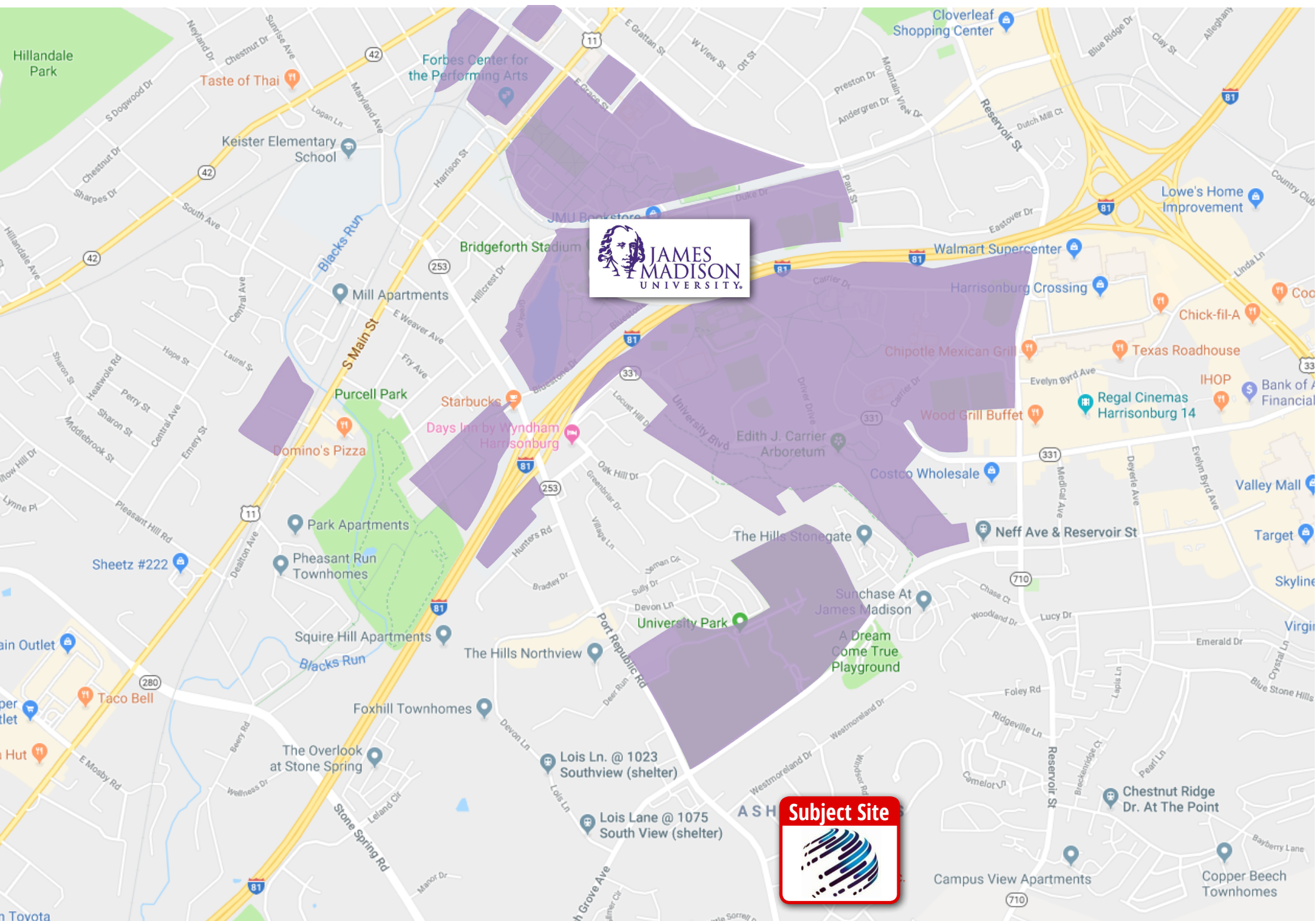
They offer world class electronic manufacturing solutions (EMS) and cable harness assembly solutions through subsidiaries, ComSonics Manufacturing Solutions and Cable Connections. From circuit board design to complete builds you are in experienced manufacturing hands. Some of the industries served include; Aerospace, Medical, Meteorological, Military, Power Management, Printing, Rail, Security and Sanitation. They are also ISO 9001, ITAR, and SAM registered.

ComSonics also sells, services and calibrates (depot & onsite) technology products used in the Public Safety industry. From license plate recognition to speed detection and computing, ComSonics are a trusted resource to the police, fire and rescue community.

The Employee Owners of ComSonics have been quality focused and committed to exceeding customer expectations since 1968!



Location Overview





SUBWAY

tropical
SMOOTHIE
CAFE

JAMES
MADISON
UNIVERSITY
23,000 Students

FOOD LION

McDonald's

CVS pharmacy

Stone Spring
Elementary School

Williamson Hughes
Health Mart
PHARMACY

Subject Site

Residential
Communities

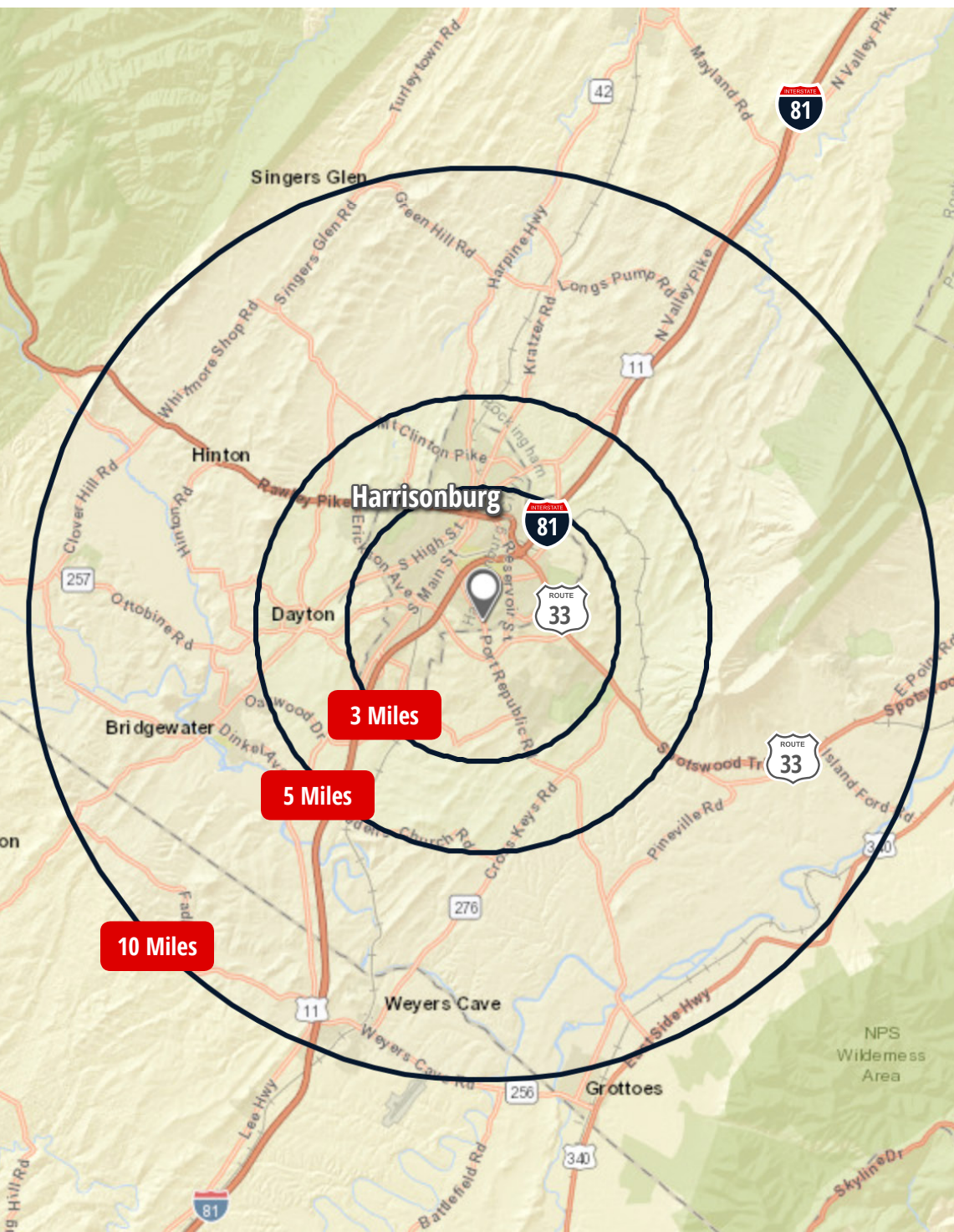
Port Crossing
Shopping Center

Walmart
Neighborhood Market
Summit
COMMUNITY BANK
Wendy's
Santitas

SENTARA
RMH Medical Center
600,000 SF,
238-bed facility



Location Overview, 3/5/10 Miles



3 Miles 5 Miles 10 Miles

Population

| | | | |
|-----------------|--------|--------|---------|
| 2018 Population | 52,557 | 72,010 | 102,799 |
| 2023 Population | 55,631 | 75,819 | 107,634 |
| 2018 Median Age | 24.3 | 26.6 | 30.2 |

Households

| | | | |
|-----------------------|--------|--------|--------|
| 2018 Total Households | 17,108 | 24,623 | 35,968 |
| 2023 Total Households | 18,250 | 26,043 | 37,781 |

Median Household Income

| | | | |
|-----------------------|----------|----------|----------|
| 2018 Median HH Income | \$40,766 | \$44,246 | \$48,996 |
| 2023 Median HH Income | \$46,427 | \$50,990 | \$55,220 |

Average Household Income

| | | | |
|------------------------|----------|----------|----------|
| 2018 Average HH Income | \$61,627 | \$63,702 | \$66,497 |
| 2023 Average HH Income | \$71,686 | \$74,790 | \$78,653 |

Harrisonburg, VA

Vibrant, modern and diverse, Harrisonburg Virginia (aka "Rocktown" "The Friendly City") boasts a happening atmosphere infused with a serious passion for local food and libations, cutting-edge arts and culture, and the historic roots that anchor it to the famous Shenandoah Valley landscape.

Located along one of the main thoroughfares of America's westward expansion and smack in the middle of some of the most spectacular mountain ranges and outdoor recreation spots in Virginia, Harrisonburg has evolved from an agricultural, cultural, and commercial hub during the 19th and 20th centuries to today's artfully-restored, forward-thinking destination best known for its lively and distinct style. This small city's fiercely independent founders would definitely approve!

Shenandoah Valley among top 10 emerging industry markets, report finds



HARRISONBURG, Va. (WHSV) — The Shenandoah Valley and I-81 corridor were included on a list of the Top 10 emerging industrial markets in the country by a global real estate firm.

Major cities like Seattle and Minneapolis are included in the annual report released by Colliers International. It cites the valley's close proximity to the Washington, D.C. metro and calls the region a "cost-effective alternative to markets further north in the Lehigh Valley and central Pennsylvania."

Brian Shull, the Director of Economic Development for the City of Harrisonburg, said price and location are important factors for industries. Over the past decade, the report found the amount of building space available for industries has grown while the vacancy rate has fallen.

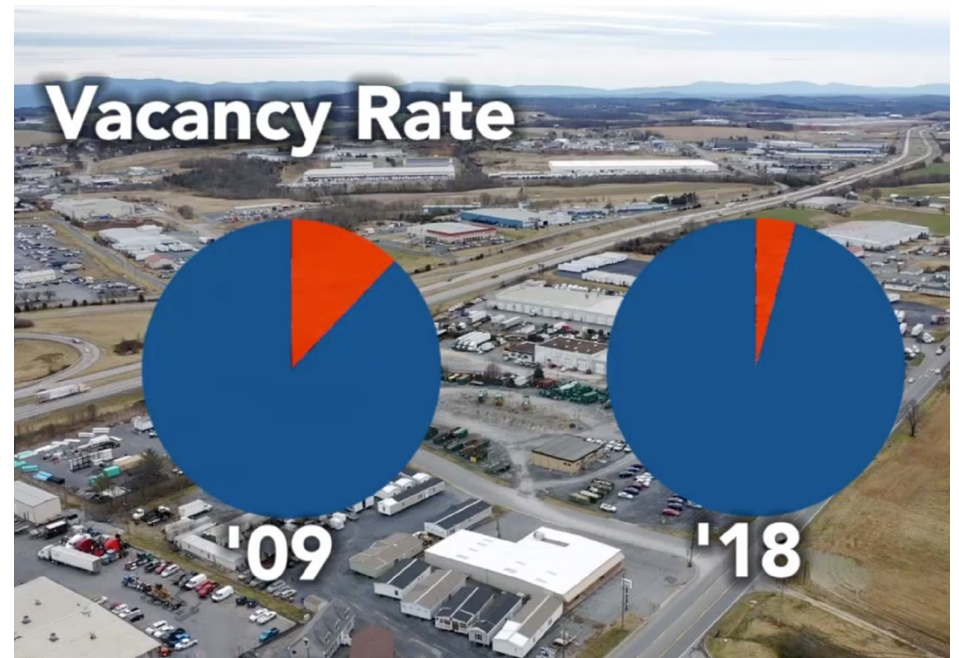
There's also more construction planned for 2019.

"The central Valley here is very attractive to food processing, so we have a lot of food processing," said Shull. "But we're also starting to see more and more technology development companies coming this way too."

The Shenandoah Valley was also included in Colliers' 2016 Top 10 list.

By Jared Kline | Posted: Mon 6:17 PM, Mar 11, 2019

Read Full Article [HERE](#)



About Us

Calkain Companies LLC is a boutique commercial real estate investment banking firm that provides consulting and brokerage services to both private and institutional clientele with a focus on single tenant net lease investments. We pride ourselves on being an innovative leader by providing our clients a full array of commercial real estate investment brokerage and asset management solutions, including advisory, research, debt and equity placement and wealth management.

Calkain has built solid, lasting relationships that have been the cornerstone of how we do business. Calkain approaches each assignment with an eye toward each client's individual needs. Whether private or institutional investors, Calkain delivers real estate solutions that maximize value while building wealth for all of our clients.

At Calkain, our foresight and innovation are leading the net lease investment industry.

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Atlanta

Boston

Fort Lauderdale

Nashville

New York

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\$12 Billion
in Closed Transactions

\$400 Million
in Active Listings

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