

verizon✓



ACTUAL PHOTO

 3451 SW COLLEGE RD, OCALA, FL 34474

Marcus & Millichap

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present this net leased, single tenant freestanding Verizon Wireless store located at 3451 Southwest College Road in Ocala, Florida.

The subject property consists of a 4,500 square feet retail space with ample parking on a 1.27-acre-parcel of land, located less than a mile away from College of Central Florida - Ocala Campus with over 9,500 students enrolled and just a mile from Paddock Mall. This Verizon ideally situated at the signalized intersection of the entrance to a Home Depot and Southwest College Road, which has exposure to more than 44,507 vehicles per day and also is situated 400 feet from the Interstate-75 exit (73,500 cars daily).


The subject property is surrounded by major national and regional retailers such as Chick-Fil-A, Home Depot, Bob Evans, Panda Express, T-Mobile, Mattress One, Chili's, BP, Holiday Inn & Suites, Hampton Inn & Suites, Pet Smart Hudson's Furniture and Ruby Tuesday among others.

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. Verizon Wireless is a joint venture of Verizon Communications and Vodafone (NASDAQ and LSE: VOD). Verizon Wireless operates America's most reliable wireless network, with nearly 111 million retail customers nationwide.

INVESTMENT HIGHLIGHTS

- Newer Construction Corporate Guaranteed Verizon
- Signalized Intersection located at the Entrance to a Home Depot. Shares access with a Chick Fil A Restaurant
- Located only 400 feet from the I-75 Exit to College Road with direct visibility to more than 44,000 Vehicles Per Day
- Average Household Income Exceeds \$68,185 within 1 Mile
- 0.9 Miles from College of Central Florida - Ocala Campus with 9,546 Students Enrolled
- Very Strong 15% Population Growth Projected by 2023
- Florida is a No Income Tax State

THE OFFERING

 **Verizon**
3451 SW COLLEGE ROAD,
OCALA, FLORIDA 34474

verizon[✓]

PROPERTY DETAILS

Lot Size	55,321 SF (1.27 Acres)
Rentable Square Feet	4,500 SF
Price/SF	\$800.80
Year Built	2014

FINANCIAL OVERVIEW

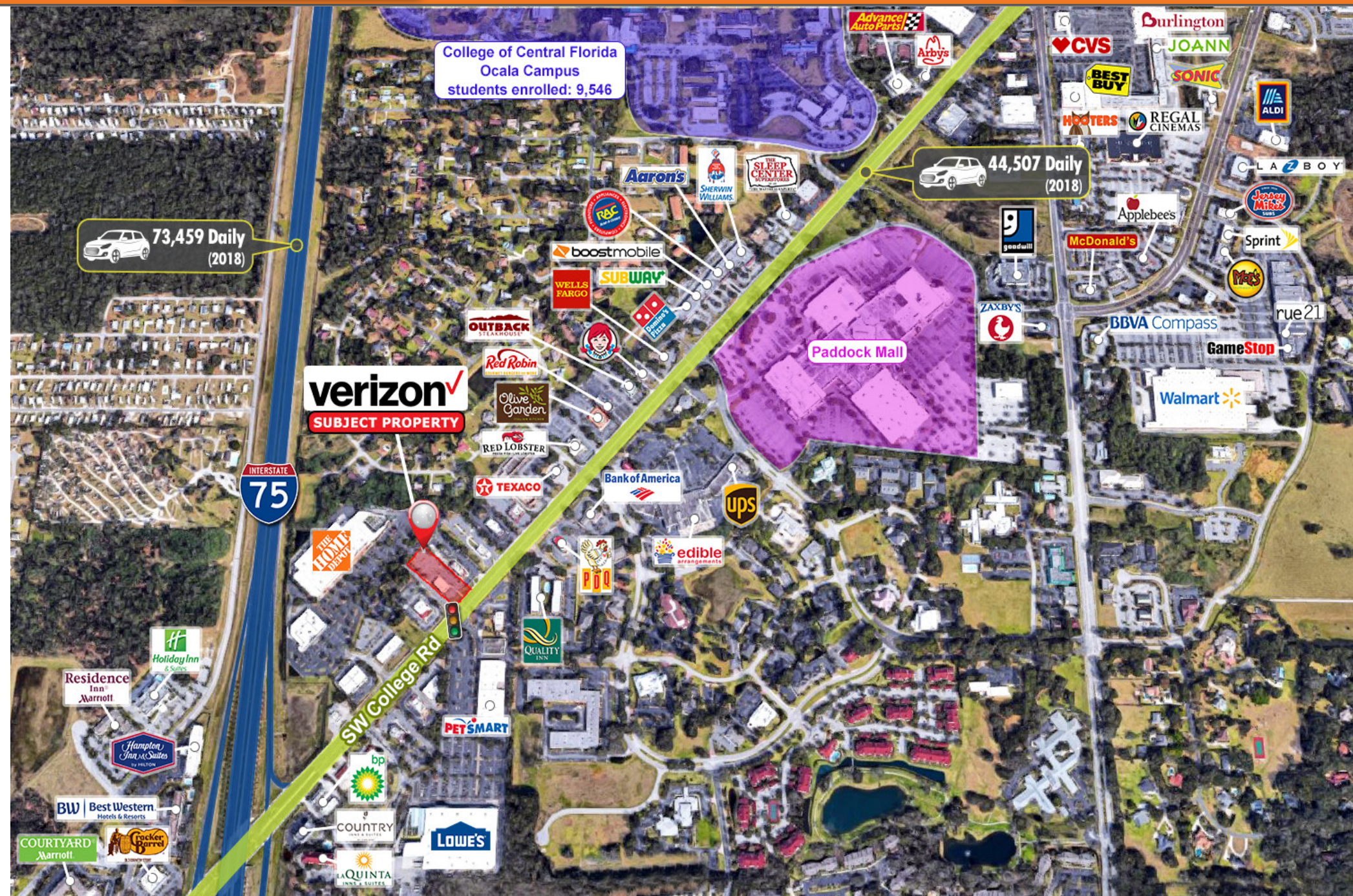
List Price	\$3,603,600
Down Payment	100% / \$3,603,600
Cap Rate	6.25%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
02/01/2015 - 01/31/2025 (CURRENT)	\$18,769	\$225,225
02/01/2025 - 01/31/2030 (OPTION 1)	\$20,648	\$247,770
02/01/2030 - 01/31/2035 (OPTION 2)	\$22,731	\$272,770
Base Rent (\$50.05 /SF)		\$225,225
Net Operating Income		\$225,225.00
TOTAL ANNUAL RETURN	CAP 6.25%	\$225,225

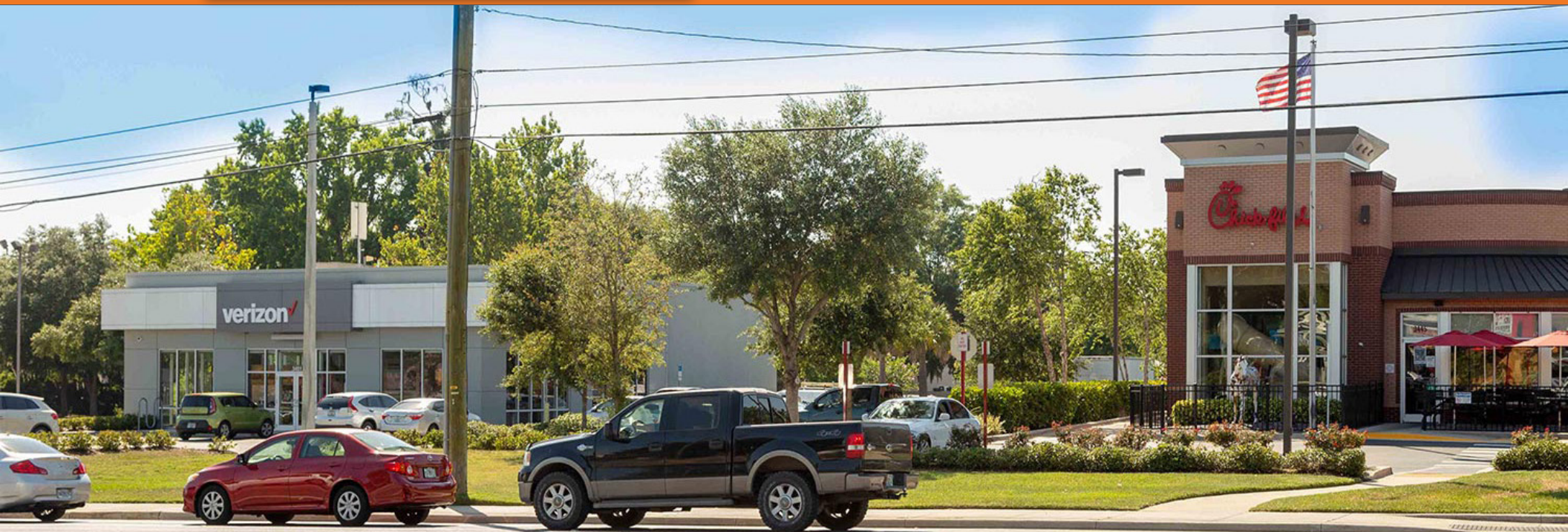
LEASE ABSTRACT

Tenant Trade Name	Verizon Wireless
Tenant	Corporate Store
Ownership	Public
Guarantor	Corporate
Lease Type	NNN
Lease Term	10 Years
Lease Commencement Date	10/05/2014
Rent Commencement Date	02/01/2015
Expiration Date of Base Term	01/31/2025
Increases	10% Every Option Periods
Options	Two Five-Year Options
Term Remaining on Lease	5+ Years
Property Type	Net Leased Electronics
Landlord Responsibility	Roof and Structure
Tenant Responsibility	All
Right of First Refusal	N/A

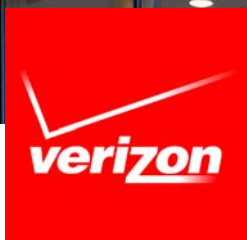






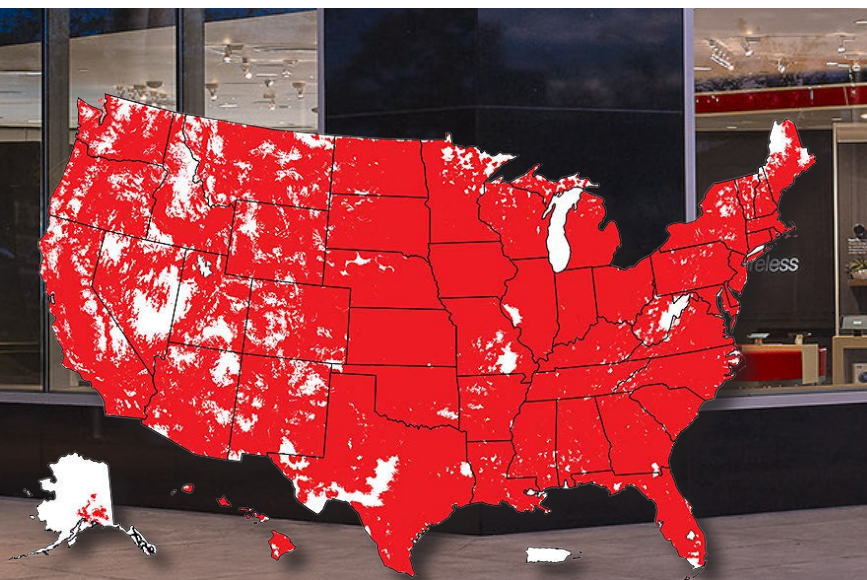


ABOUT



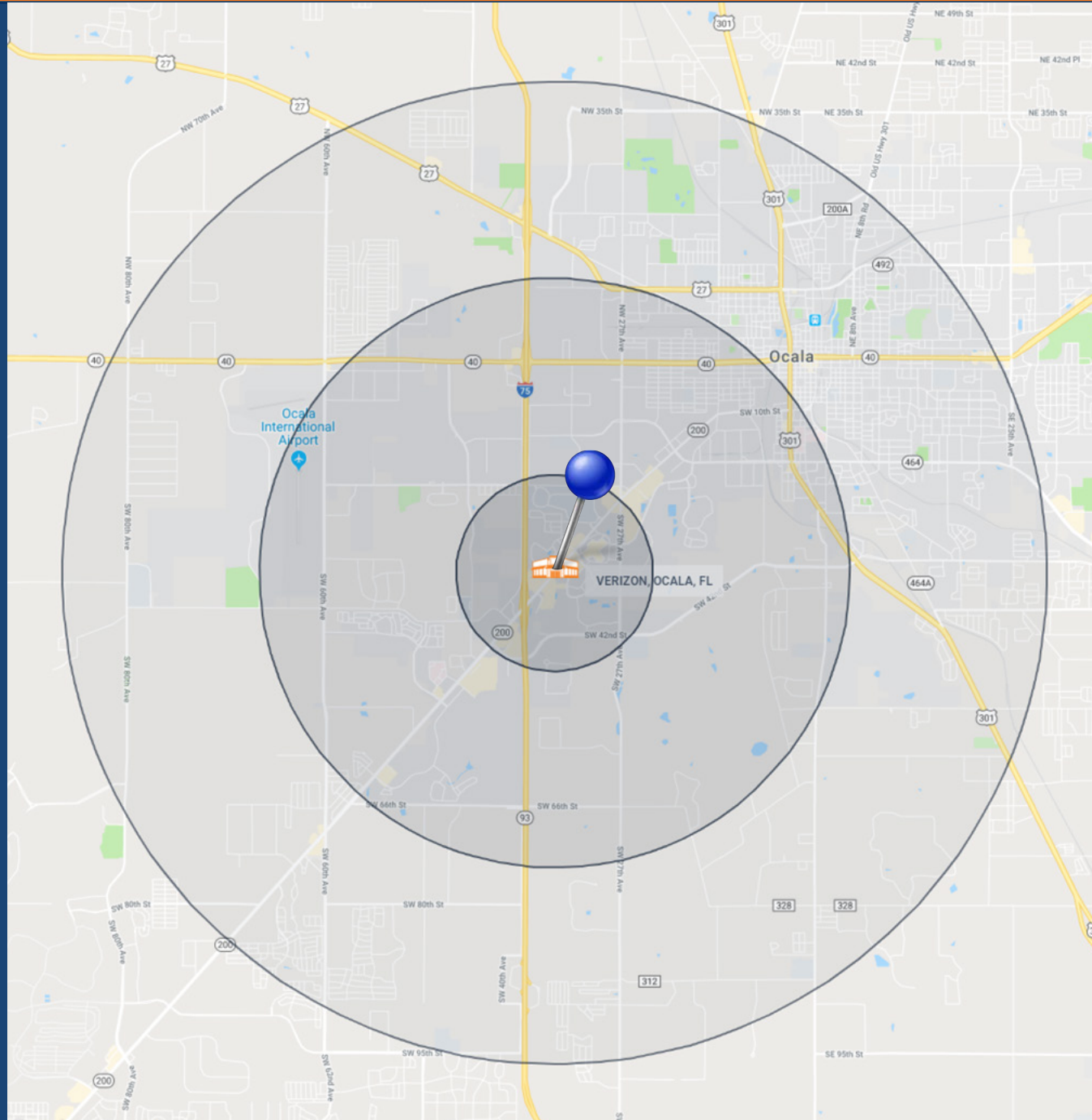
Verizon Wireless is an innovative wireless communications company that connects people and business with the most advanced wireless technology and service available. Verizon launched the nation's first 3G wireless broadband network. They were also the first tier-one wireless provider in the nation to 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
Stock Symbol	VZ
Sales Volume	<u>131.6 Billion USD (2015)</u>
Board	NYSE
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			
2023 Projection	5,127	30,305	69,991
2018 Estimate	4,443	26,970	64,712
2010 Census	4,270	25,607	61,507
2000 Census	3,162	18,297	50,049
INCOME			
Average	\$68,185	\$59,296	\$61,564
Median	\$42,831	\$36,728	\$38,806
PerCapita	\$29,730	\$24,423	\$25,931
HOUSEHOLDS			
2023 Projection	2,199	12,168	29,310
2018 Estimate	1,859	10,463	26,480
2010 Census	1,817	10,086	25,517
2000 Census	1,134	7,034	20,158
HOUSING			
2018	\$137,597	\$122,364	\$133,060
EMPLOYMENT			
2018 Daytime Population	15,305	67,542	124,780
2018 Unemployment	7.39%	7.48%	6.37%
2018 Median Time Traveled	23	24	22
RACE & ETHNICITY			
White	71.76%	62.47%	69.58%
Native American	0.04%	0.05%	0.07%
African American	11.66%	23.00%	20.03%
Asian/Pacific Islander	8.10%	5.40%	3.61%



GEOGRAPHY: 5 MILE



POPULATION

In 2018, the population in your selected geography is 64,712. The population has changed by 29.30% since 2000. It is estimated that the population in your area will be 69,991.00 five years from now, which represents a change of 8.16% from the current year. The current population is 48.27% male and 51.73% female. The median age of the population in your area is 41.94, compare this to the US average which is 37.95. The population density in your area is 824.66 people per square mile.



HOUSEHOLDS

There are currently 26,480 households in your selected geography. The number of households has changed by 31.36% since 2000. It is estimated that the number of households in your area will be 29,310 five years from now, which represents a change of 10.69% from the current year. The average household size in your area is 2.32 persons.



INCOME

In 2018, the median household income for your selected geography is \$38,806, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 24.51% since 2000. It is estimated that the median household income in your area will be \$46,883 five years from now, which represents a change of 20.81% from the current year.

The current year per capita income in your area is \$25,931, compare this to the US average, which is \$32,356. The current year average household income in your area is \$61,564, compare this to the US average which is \$84,609.



RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 69.58% White, 20.03% Black, 0.07% Native American and 3.61% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 14.39% of the current year population in your selected area. Compare this to the US average of 18.01%.



HOUSING

The median housing value in your area was \$133,060 in 2018, compare this to the US average of \$201,842. In 2000, there were 12,639 owner occupied housing units in your area and there were 7,519 renter occupied housing units in your area. The median rent at the time was \$430.



EMPLOYMENT

In 2018, there are 66,088 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 57.35% of employees are employed in white-collar occupations in this geography, and 42.68% are employed in blue-collar occupations. In 2018, unemployment in this area is 6.37%. In 2000, the average time traveled to work was 22.00 minutes.

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. ("M&M") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of M&M, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of M&M, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

Marcus & Millichap

Real Estate Investment Sales • Financing

The Retail Real Estate Investment Leader



ISSENBERG & BRITTI

Marcus & Millichap

EXCLUSIVELY LISTED

EXCLUSIVELY LISTED BY:

Marcus & Millichap
OFFICES NATIONWIDE
www.marcusmillichap.com

RONNIE ISSENBERG
Senior Vice President Investments
Senior Director, National Retail Group
MIAMI OFFICE
Office: (786) 522-7013
Rissenberg@marcusmillichap.com

GABRIEL BRITTI
Senior Vice President Investments
Senior Director, National Retail Group
MIAMI OFFICE
Office: (786) 522-7017
Gbritti@marcusmillichap.com