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Actual Location

Marcus & Millichap



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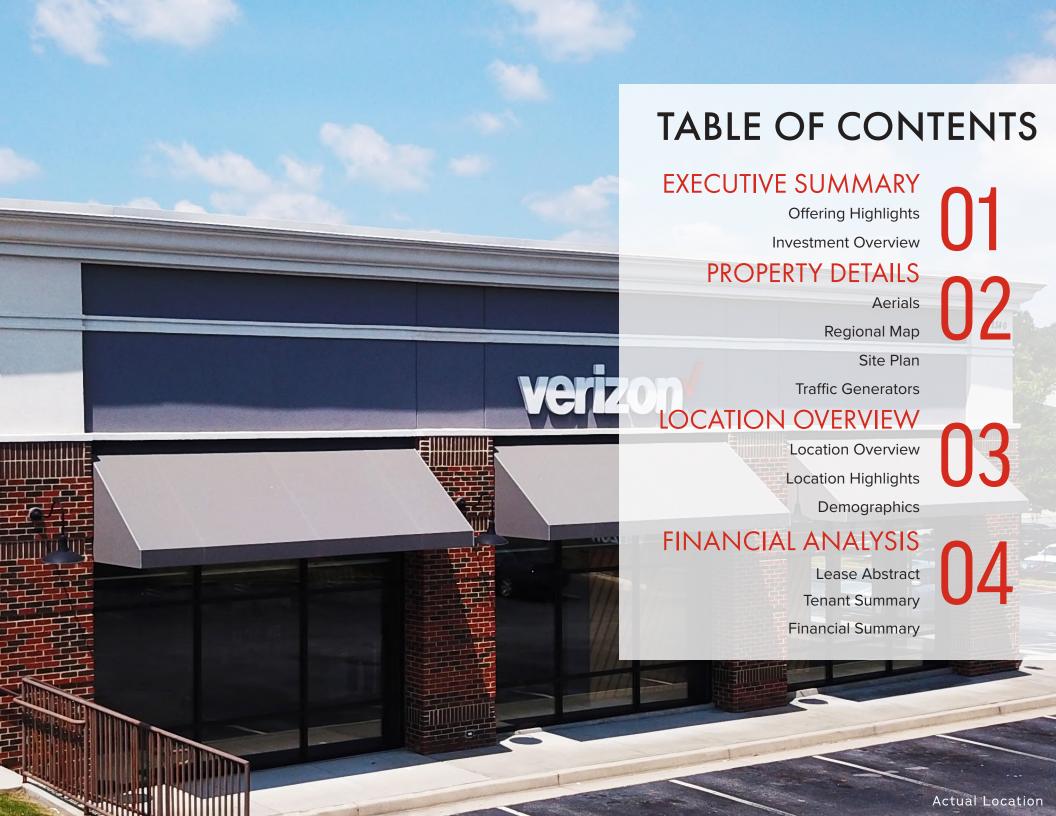
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OFFERING HIGHLIGHTS

Price	\$4,100,000
Cap Rate	5.50%
NOI	\$225,675
Rent Escalations	10% in Option
Year Built	2008
Building GLA	4,500 SF
Lot Size	0.90 Acres
Lease Guarantor	Corporate

TOP ATLANTA MSA EMPLOYERS

Delta Air Lines	Publix Super Markets
Emory University & Emory Healthcare	WellStar Health System
The Home Depot	The Kroger Co.
Northside Hospital	AT&T
Piedmont Healthcare	UPS

INVESTMENT OVERVIEW

Generational Real Estate

- Located within the highly desirable Cumberland/Galleria retail submarket
- Barriers-to-entry submarket with 9.2 MM SF & vacancy rate of 2.4%
- Directly across the street from The Battery Atlanta, one of the most dynamic mixed-use developments in the country
 - > 1.25 MM SF of Class A Office
 - > 4,000 new residential units
 - > 1,250 new hotel rooms
 - > 575,000 SF of new retail
 - > Home of the Atlanta Braves' SunTrust Park
 - > \$3.5 B in recent public and private investments

Fundamental Location, Visibility & Access

- Successful Verizon location since 2008
- Outparcel to The Promenade, a 46k SF community center anchored by Best Buy
- Located at the entrance of Heritage Pavilion, a 256k SF retail center that is 100% occupied and anchored by TJ Maxx, Ross, Marshalls, Michaels, PetSmart & ULTA
- Multiple points of ingress & egress with access to traffic signals
- ±187' of frontage along Cobb Parkway (±42k vehicles per day)
- Located within one of Atlanta's largest office markets with +20 MM SF of space

Best-In-Class Tenant

- Corporately guaranteed lease
- Investment grade credit rating of BBB+/Positive (S&P) & Baa1 (Moody's)
- 2nd largest wireless service provider by subscriber count in the U.S. (153.1 MM)
- #37 on Fortune Global 500 (2018) & #19 on Fortune 500 (2019)
- 2018 financials: revenue of \$131 B & net worth of \$53 B (+223% since '15)







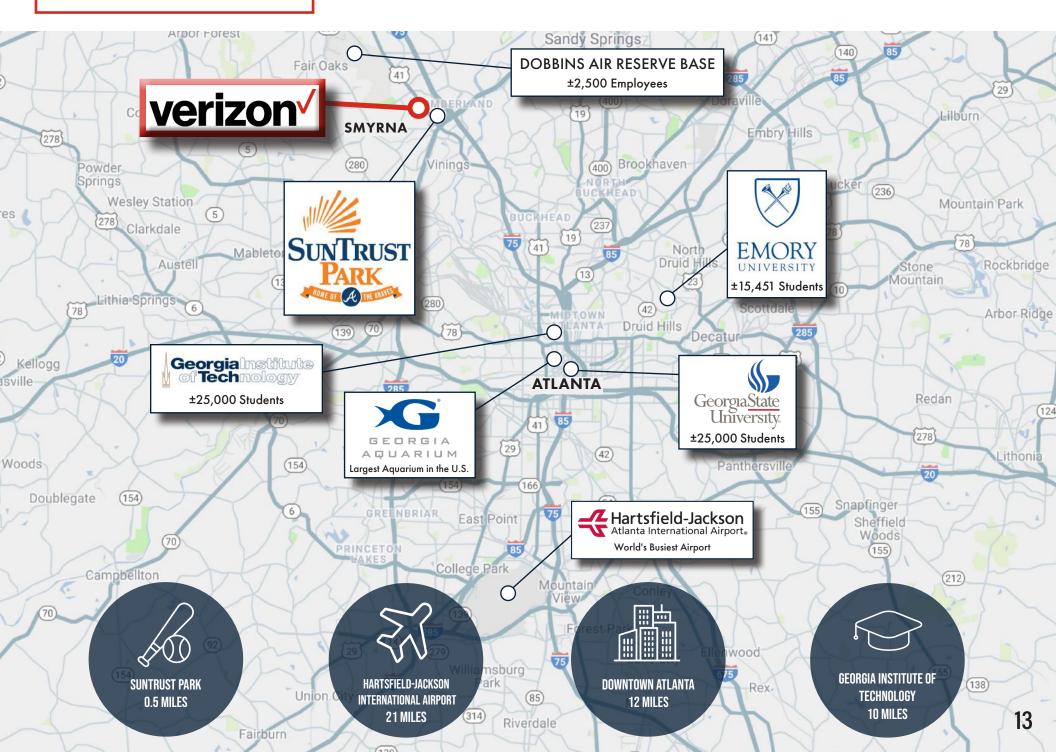


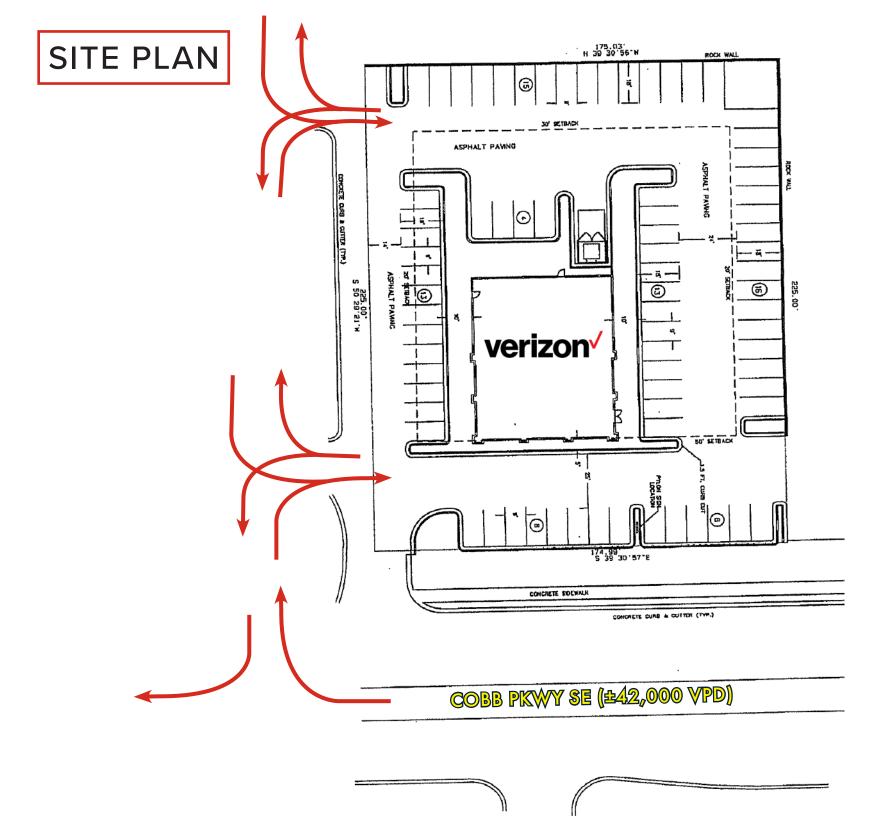






REGIONAL MAP





TRAFFIC GENERATORS











LOCATION OVERVIEW

Smyrna is located about 10 miles northwest of Atlanta, Georgia and is considered an integral part of the Metro Atlanta area. Known as the "Jonquil City," it derives this name from the thousands of jonquils that flourish in gardens and along the streets in early spring. More than 55,000 residents call Smyrna home, and this area of Cobb County continues to be attractive for residential development. Smyrna's demographic profile shows its residents are younger and have a higher per capita income as compared with the Atlanta MSA. Its neighborhoods are diverse in style and are enriched with diversity and community spirit. Smyrna's location near the Cumberland – Galleria employment center continues to draw residents and businesses to the community.

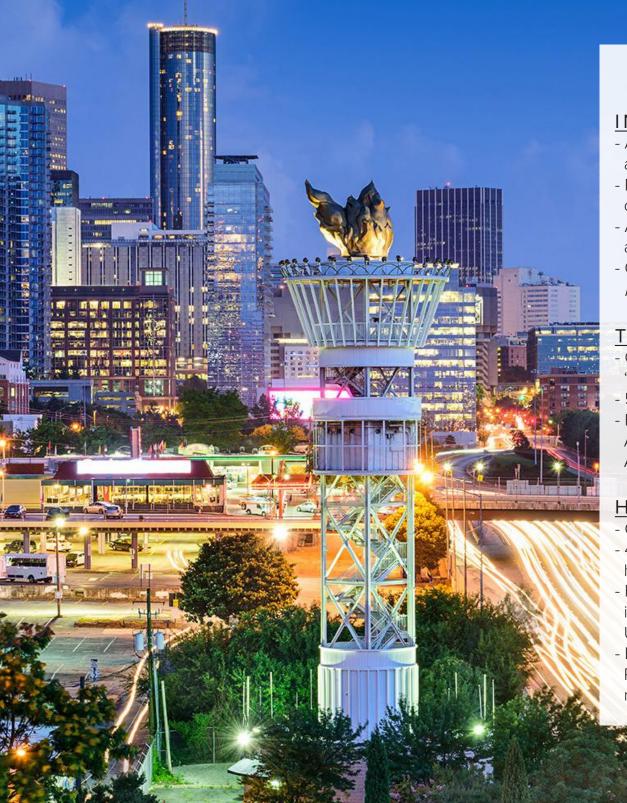
Retail and commercial opportunities continue to expand with this growth in rooftops. Smyrna actively recruits small, locally owned specialty retail and restaurants and national operators. The city has also identified the need for additional office and professional space for small business enterprises. The city encourages new developments to incorporate flexible commercial space that can accommodate a wide variety of uses both now and in the future. Smyrna is one of Money's 50 Best Places to Live in America due to its combination of economic growth, affordability, and quality of life. Additionally, Smyrna is part of the Cobb County school system, the second-largest school system in Georgia. All Cobb County schools are accredited by the Southern Association of Colleges and Schools (SACS), and the district is among the first to have earned district-wide accreditation.

The Atlanta metro encompasses 29 counties in northwestern Georgia. With few natural barriers to limit development, tremendous population growth over the past decade expanded the metro's borders and the region now has a population of roughly 5.7 million people. Over the next five years the region is expected to add nearly 500,000 residents. Atlanta ranks fifth in the nation in the number of Fortune 500 headquarters with 17 companies, including UPS, Delta Airlines and Coca-Cola. The metro also ranks among the highest in the nation for job growth. Nearly 400,000 jobs were added in the last four years. A pro-business environment and affordability helped Atlanta rise to second in the nation in job creation last year.









ATLANTA MSA HIGHLIGHTS

INDUSTRY

- Atlanta is home to headquarters of 26 Fortune 500 and Fortune 1,000 companies
- Part of the second-highest job growth area in the country as of April 2017
- At<mark>lanta MSA</mark> is 8th-largest economy in the country and 17th-largest in the world
- One of top 100 wealthiest counties in the country (*U.S. News & World Report*)

TOURISM

- Generated over \$30 billion in direct, indirect and "induced" economic impact in 2016 in Metro Atlanta
- 51+ million visitors annually
- Home to 5 professional sports teams: Atlanta Braves, Atlanta Falcons, Atlanta Hawks, Atlanta United FC, Atlanta Dream

HEALTH & HIGHER EDUCATION

- Over 30 hospitals in the metro area
- 4 hospitals ranked among Georgia's best hospitals according to U.S. News & World Report
- Home to over 30 colleges and universities, including Georgia Institute of Technology, Emory University, and Georgia State University
- Emory University ranked 21st on U.S. News & World Report's National University Rankings and Georgia Tech ranked 34th

DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE	POPULATION PROFILE	1 - MILE	3 - MILE	5 - MILE
2023 Projection	15,114	95,821	218,792	20 to 34 Years	38.7%	33.6%	26.7%
2018 Estimate	13,780	91,227	207,481	35 to 59 Years	30.4%	33.5%	33.6%
Growth 2018 - 2023	9.68%	5.04%	5.45%	60 to 74 Years	5.3%	9.3%	11.5%
2010 Census	10,640	79,634	186,829	Age 75+	1.1%	2.7%	4.3%
2000 Census	8,275	75,903	178,882	2018 Median Age	30.5	33.2	34.6
Growth 2000 - 2018	67.61%	20.19%	15.99%	2018 Population 25 + by Education Level	9,238	65,887	144,381
HOUSEHOLDS				Elementary (0-8)	7.38%	4.04%	5.05%
2023 Projections	7,460	47,816	97,333	Some High School (9-11)	3.52%	3.12%	4.17%
2018 Estimate	6,647	45,442	91,557	High School Graduate (12)	15.57%	14.45%	15.76%
Growth 2018 - 2023	12.24%	5.22%	6.31%	Some College (13-15)	15.50%	17.24%	16.95%
2010 Census	5,241	39,446	81,915	Associates Degree Only	8.49%	5.91%	5.38%
2000 Census	4,093	37,181	77,725	Bachelors Degree Only	28.67%	34.54%	31.78%
Growth 2000 - 2018	28.06%	6.09%	5.39%	Graduate Degree	20.43%	20.25%	20.06%
2018 HOUSEHOLDS BY INCOME		2018 POPULATION BY RA	2018 POPULATION BY RACE				
\$200,000 or More	1.80%	7.81%	11.06%	% White Population	33.32%	47.36%	54.57%
\$150,000 - \$199,999	1.54%	5.04%	6.54%	% Black Population	41.68%	33.95%	27.99%
\$100,000 - \$149,999	11.47%	14.38%	15.01%	% Asian Population	6.91%	8.12%	6.07%
\$75,000 - \$99,999	13.54%	13.62%	12.47%	% American Indian, Eskimo, Aleut Population	0.34%	0.31%	0.30%
\$50,000 - \$74,999	21.61%	19.40%	17.20%	% Hawaiian or Pacific Islander	0.450/	0.070/	0.000/
\$35,000 - \$49,999	19.70%	13.90%	12.40%	Population	0.15%	0.07%	0.06%
\$25,000 - \$34,999	10.99%	9.43%	8.75%	% Multi-Race Population	3.74%	3.54%	3.47%
\$15,000 - \$24,999	9.09%	7.61%	7.86%	% Other Population	13.86%	6.65%	7.54%
\$10,000 - \$14,999	4.88%	3.80%	3.58%	DAYTIME POPULATION			
Under \$9,999	5.38%	5.02%	5.12%	2018 Estimate	15,572	135,690	271,896
Average Household Income	\$61,713	\$94,134	\$109,043		,3/2	,.,.	



LEASE ABSTRACT

TENANT:

Verizon Wireless (VAW), LLC d/b/a Verizon Wireless

LEASE GUARANTOR:

Corporate

BUILDING SIZE:

4,500 Square Feet

LEASE TYPE:

NN

LEASE COMMENCEMENT:

October 1, 2008

LEASE EXPIRATION:

January 31, 2024

INITIAL TERM:

10 Years

CURRENT RENT:

\$18,806 per month/\$225,675 annually (2/1/2019-1/31/2024)

OPTIONS:

One (1), 5-year option

OPTION RENT:

Option 1: \$20,689 per month/\$248,265 annually (2/1/2024-1/31/2029)

TENANT MAINTENANCE OBLIGATIONS:

Tenant shall keep and maintain in good order and repair the interior, non-structural portions of the Demised Premises and appurtenances thereof, including, without limitation, glass, the sprinkler system, HVAC, plumbing, electric, landscaping and the parking areas.

LANDLORD MAINTENANCE OBLIGATIONS:

Landlord shall keep the structural components of the Demised

Premises and the Building, the foundation, the exterior walls, utility lines and systems, the roof and replacement of the parking areas.

TAXES AND UTILITIES:

Tenant shall be responsible for all property taxes and shall pay all utilities.

INSURANCE:

Tenant shall be responsible for all costs associated with insurance.

ASSIGNMENT & SUBLETTING:

Tenant shall not without Landlord's prior written consent (which shall not be unreasonably withheld, delayed, or conditioned provided that (a) either the proposed transfer is to an entity with a net worth no less than One Hundred Million Dollars (\$100,000,000.00) or Tenant remains primarily liable under this Lease, and (b) the business and reputation of the transferee are of a character compatible with the Shopping Center), either voluntarily or by operation of law, sell, assign, hypothecate or otherwise transfer this Lease, or sublet the Demised Premises or the Property or any part thereof (all of the foregoing collectively referred to as a "transfer").

Notwithstanding anything in this Lease to the contrary, Tenant shall have the right, without Landlord's prior written consent, to assign this Lease or sublease the Demised Premises, in whole or in part, to: (i) any wholly-owned subsidiary or parent entity of Tenant; (ii) any affiliate or entity under common control with a parent or subsidiary of Tenant, (iii) any entity which acquires all or substantially all of the assets or stock of Tenant, by merger, consolidation, acquisition or other business reorganization.

RIGHT OF FIRST REFUSAL:

No

ESTOPPEL:

Tenant shall provide an executed Estoppel Certificate to Landlord within thirty (30) days of written request.



verizon V

TENANT TRADE NAME

TENANT

Verizon Wireless (VAW) LLC

S&P CREDIT RATING

BBB+/Positive

MOODY'S CREDIT RATING

Baa1

HEADQUARTERS

Basking Ridge, NJ

NYSE STOCK TICKER

VZ

WEBSITE

www.verizonwireless.com



2,330+ Locations



PART OF VERIZON COMMUNICATIONS

Nation's 2nd Largest Communications Company





2019 Fortune 500 Rank



2000 Year Founded



\$53 BILLION NET WORTH

Increase of 223% Since 2015

TENANT SUMMARY

With over 150 global locations, Verizon is a worldwide leader delivering innovative communications and technology solutions that improve the way their customers live, work, learn and play.

Foundedin 2000, the company operates America's most reliable wireless network and the nation's premier all-fiber network, and delivers integrated solutions to businesses worldwide. With brands like Yahoo, Tech Crunch and Huff Post, the company's media group helps consumers stay informed and entertained, communicate and transact, while creating new ways for advertisers and partners to connect.

Its national 4G LTE network covers about 98 percent of the U.S. population. Its LTE in Rural America Program, with 21 rural wireless carriers participating, covers 2.7 million potential users in 169 rural counties.

FINANCIAL SUMMARY

THE OFFERING

Price: \$4,100,000

Property Address: 2540 Cobb Pkwy SE,

Smyrna, GA 30080

Cap Rate: 5.50%

GLA: 4,500 SF

Lot Size: 0.90 Acres

Year Built: 2008

Type of Ownership: Fee Simple

LEASE SUMMARY

Tenant:

Rent Increases:

Guarantor:

Lease Type:

Lease Commencement:

Lease Expiration:

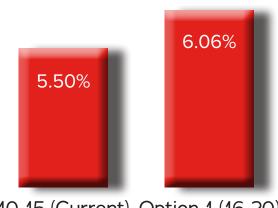
Initial Term:

Renewal Options:

Landlord Responsibility:

Tenant Responsibility:

*Tenant recently exercised a renewal option.



10-15 (Current) Option 1 (16-20)

Lease Year

Verizon Wireless
10% in Option
Corporate
NN
10/1/2008
1/31/2024
10 Years*
One (1), 5-Year
Roof & Structure
CAM, Taxes & Insurance

verizon verizon



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