

verizon[✓]



 1844 JONESBORO RD, MCDONOUGH, GA 30253

Marcus & Millichap

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present this single tenant net leased Verizon store in McDonough, Georgia. McDonough is located just a short 20 miles south of downtown Atlanta. The fee simple lease, backed by Verizon Corporate, was just renewed for an additional five years in 2016 without a request for reduction in rent, representing the Tenant's commitment to the location. There is one additional five-year option period with a 10 percent increase in rent. This is an ideal passive investment opportunity with very minimal landlord responsibilities being offered at seven and a half percent capitalization rate.

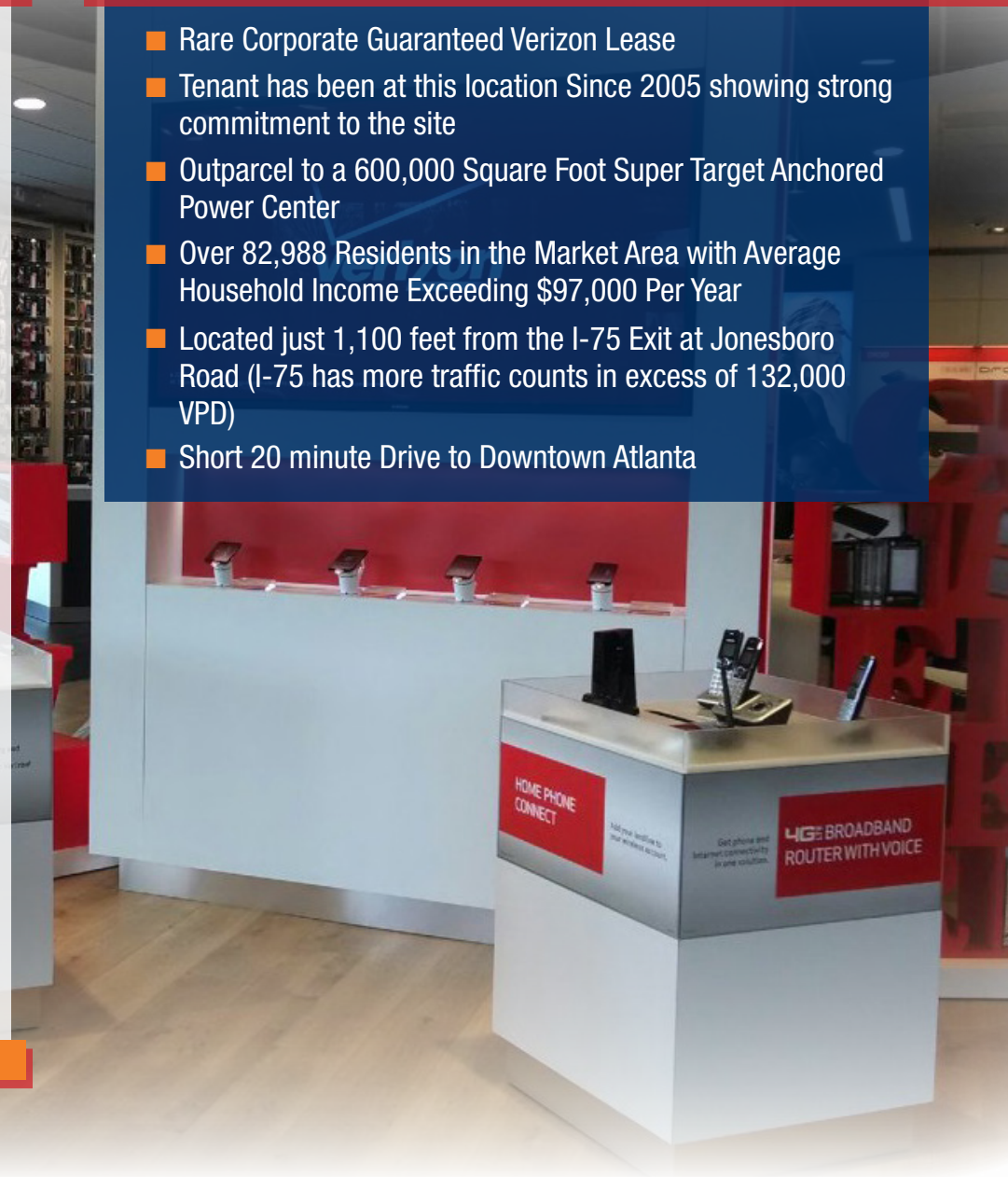
The subject property consists of a 4,000 square foot retail space with ample parking on a large 1.41-acre parcel, currently leased by Verizon Wireless. It is strategically located on Jonesboro Road with traffic counts in excess of 33,240 per day and benefits from over 82,988 full time residences with an affluent house hold income exceeding \$97,167 annually.

The subject property is an out parcel to Henry Town Center (Shopping Center with 218,584 square foot of retail space) anchored by Target, Marshalls, The Home Depot, Old Navy, GNC, Michaels, PetSmart, Famous Footwear. National and Regional retailers in the immediate area including SunTrust, Dick's Sporting goods, Longhorn Steakhouse, Golden Corral, AutoZone, LA Fitness, Regal Cinemas, Best Buy, Red Lobster, Sam's Club, and Shell to name a few.

Verizon Wireless is an innovative wireless communications company that connects people and business with the most advanced wireless technology and service available. 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.

INVESTMENT HIGHLIGHTS

- Rare Corporate Guaranteed Verizon Lease
- Tenant has been at this location Since 2005 showing strong commitment to the site
- Outparcel to a 600,000 Square Foot Super Target Anchored Power Center
- Over 82,988 Residents in the Market Area with Average Household Income Exceeding \$97,000 Per Year
- Located just 1,100 feet from the I-75 Exit at Jonesboro Road (I-75 has more traffic counts in excess of 132,000 VPD)
- Short 20 minute Drive to Downtown Atlanta



THE OFFERING

 **Verizon**
1844 JONESBORO ROAD,
MCDONOUGH, GEORGIA 30253



PROPERTY DETAILS

Lot Size	61,289 SF (1.41 Acres)
Rentable Square Feet	4,000 SF
Price/SF	\$681.80
Year Built	2005

FINANCIAL OVERVIEW

List Price	\$2,727,000
Down Payment	100% / \$2,727,000
Cap Rate	7.50%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
8/01/2016 - 7/31/2021 (CURRENT)	\$17,045	\$204,540
8/01/2021 - 7/31/2026 (OPTION 1)	\$18,753	\$225,040
Base Rent (\$51.14 /SF)		\$204,540
Net Operating Income		\$204,540.00
TOTAL ANNUAL RETURN	CAP 7.50%	\$204,540

LEASE ABSTRACT

Tenant Trade Name	Verizon Wireless
Tenant	Corporate Store
Ownership	Public
Guarantor	Corporate
Lease Type	NN
Lease Term	10 Years
Lease Commencement Date	04/01/2005
Rent Commencement Date	04/01/2005
Expiration Date of Base Term	07/31/2021
Term Remaining on Lease	2+ Years
Increases	10% Increases
Options	One Five-Year Option
Property Type	Net Leased Electronics
Right of First Refusal	No

Landlord Responsibility

Landlord agrees to maintain and make all repairs and replacements to the roof and to the structural portions of the Demised Premises, including without limitation, the exterior walls, roof, foundation, construction and re-paving of the parking area, and utilities and utility lines which exclusively serve the Demised Premises, in good repair and condition; except that repairs rendered necessary by the gross negligence or willful misconduct of the Tenant.

Landlord shall at its cost and expense, repair and replace all MAJOR components of the sprinkler systems, mechanical, electrical, plumbing and plumbing fixtures and sewerage pipes (including the free flow to main sewer line) of the Demised Premises.

Tenant Responsibility

Tenant shall keep Demised Premises HVAC (whether interior or exterior) and any fixtures, facilities or equipment with the building in good condition and repair including exterior and interior portions of doors, door checks and operations, windows, plate glass, showcases, exterior doors, window frames, and all portions of store front area and shall maintain the landscaping and paved areas (limited to minor repairs, sealing and striping) excepting any repairs to items of Landlord's original construction or repairs necessary because of fire or casualty, except any work due to improper installation of water, plumbing, drainage and sewer systems and other systems. As part of foregoing Tenant shall at its cost and expense repair the sprinkler systems, mechanical, electrical, plumbing and plumbing fixtures and sewerage pipes of Demised Premises, from such systems' interior connections with Demised Premises.





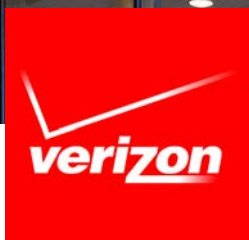
Jonesboro Rd

Mill Rd



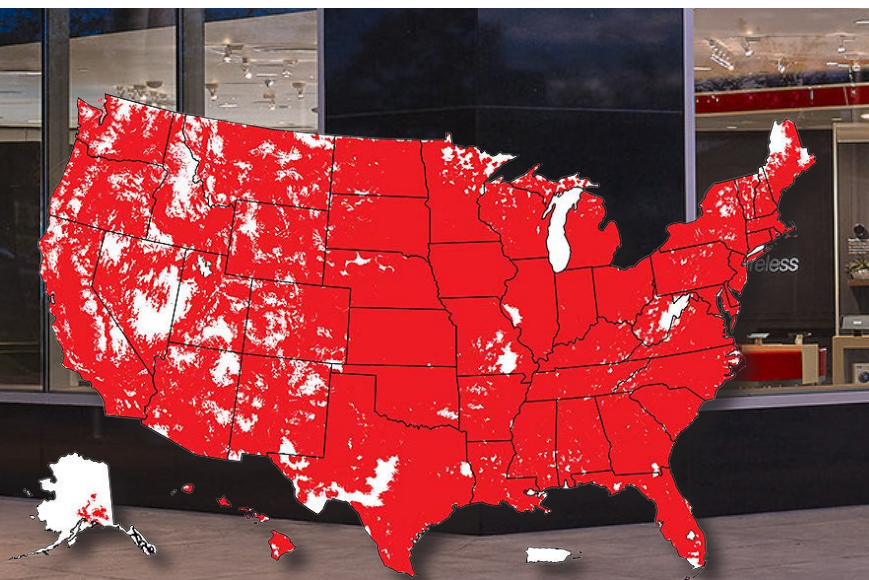


ABOUT



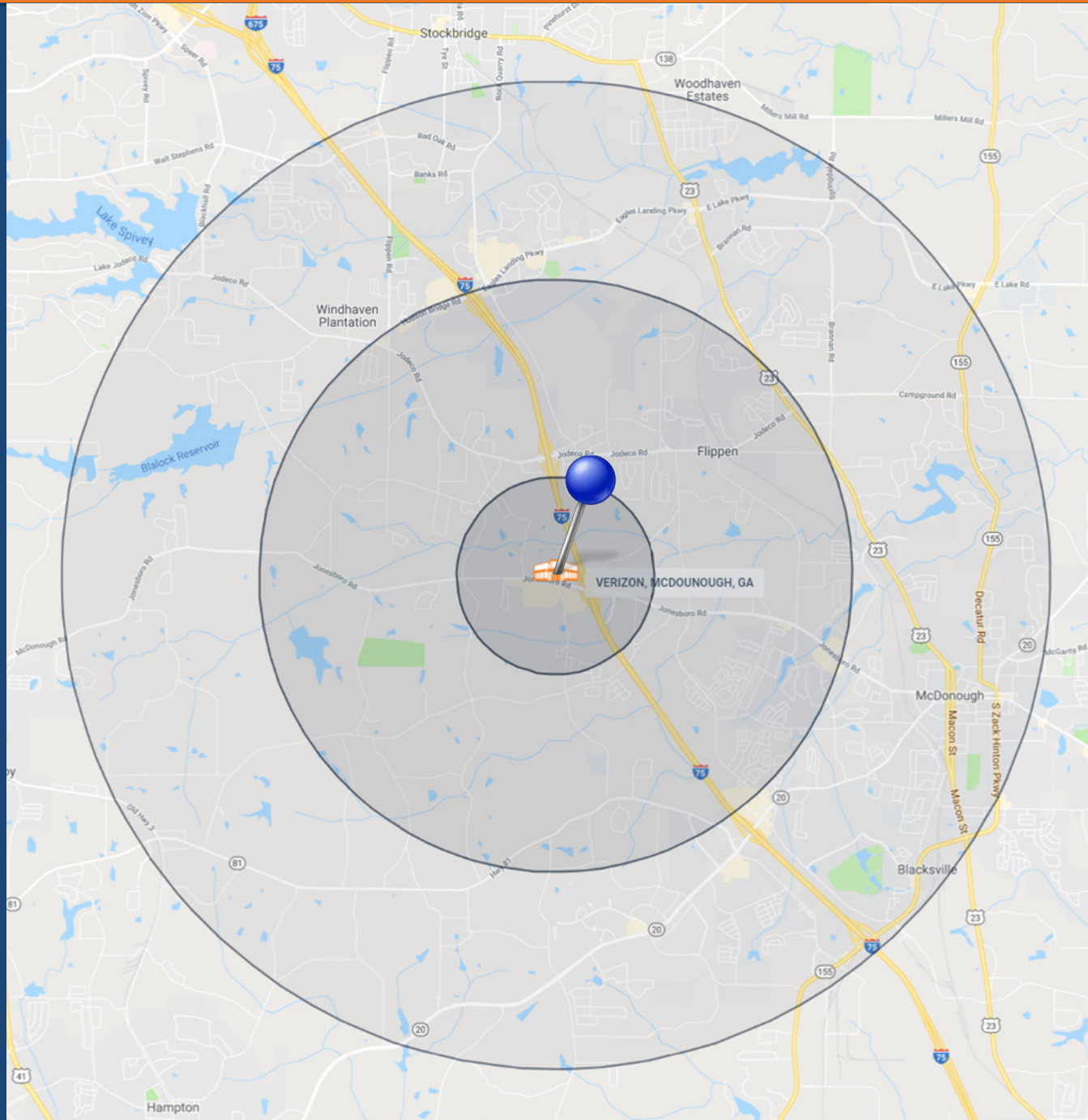
Verizon Wireless is an innovative wireless communications company that connects people and business with the most advanced wireless technology and service available. Verizon launched the nation's first 3G wireless broadband network. They were also the first tier-one wireless provider in the nation to 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
NYSE	VZ
Sales Volume	<u>126 Billion USD (2017)</u>
Standard&Poor's	BBB+
Fortune 500	Ranked # 16
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	2,003	31,909	96,341
2018 Estimate	1,859	28,092	82,988
2010 Census	1,488	24,568	74,111
2000 Census	841	15,727	44,996
INCOME			
Average	\$97,167	\$92,684	\$82,649
Median	\$77,751	\$71,024	\$66,273
Per Capita	\$37,477	\$30,348	\$29,259
HOUSEHOLDS			
2023 Projection	786	10,614	34,746
2018 Estimate	717	9,198	29,261
2010 Census	586	8,116	26,307
2000 Census	345	5,274	15,828
HOUSING			
2018	\$217,425	\$198,685	\$197,900
EMPLOYMENT			
2018 Daytime Population	1,499	26,970	84,344
2018 Unemployment	4.51%	5.46%	5.40%
2018 Median Time Traveled	34	34	34
RACE & ETHNICITY			
White	55.47%	42.51%	37.57%
Native American	0.08%	0.09%	0.08%
African American	34.02%	44.42%	50.34%
Asian/Pacific Islander	4.93%	5.69%	5.37%



GEOGRAPHY: 5 MILE



POPULATION

In 2018, the population in your selected geography is 82,988. The population has changed by 84.43% since 2000. It is estimated that the population in your area will be 96,341.00 five years from now, which represents a change of 16.09% from the current year. The current population is 46.82% male and 53.18% female. The median age of the population in your area is 36.68, compare this to the US average which is 37.95. The population density in your area is 1,056.61 people per square mile.



HOUSEHOLDS

There are currently 29,261 households in your selected geography. The number of households has changed by 84.87% since 2000. It is estimated that the number of households in your area will be 34,746 five years from now, which represents a change of 18.75% from the current year. The average household size in your area is 2.79 persons.



INCOME

In 2018, the median household income for your selected geography is \$66,273, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 13.91% since 2000. It is estimated that the median household income in your area will be \$75,210 five years from now, which represents a change of 13.49% from the current year.

The current year per capita income in your area is \$29,259, compare this to the US average, which is \$32,356. The current year average household income in your area is \$82,649, 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: 37.57% White, 50.34% Black, 0.08% Native American and 5.37% 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 7.94% 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 \$197,900 in 2018, compare this to the US average of \$201,842. In 2000, there were 12,612 owner occupied housing units in your area and there were 3,216 renter occupied housing units in your area. The median rent at the time was \$653.



EMPLOYMENT

In 2018, there are 32,696 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 65.17% of employees are employed in white-collar occupations in this geography, and 34.80% are employed in blue-collar occupations. In 2018, unemployment in this area is 5.40%. In 2000, the average time traveled to work was 34.00 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

BROKER OF RECORD:
MICHAEL J. FASANO
MARCUS & MILLICHAP REIS
1100 ABERNATHY ROAD, N.E.
BLDG. 500, SUITE 600
ATLANTA, GA 30328
TEL (678) 808-2700
LICENSE: 352663

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