



**verizon**✓

890 LAWRENCEVILLE SUWANEE RD • LAWRENCEVILLE, GA 30043

OFFERING MEMORANDUM

TSG THE SULO GROUP  
at Marcus & Millichap

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Broker of Record:

### **Michael Fasano**

Regional Manager, Atlanta  
License: 352663



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# THE OFFERING



890 LAWRENCEVILLE SUWANEE RD • LAWRENCEVILLE, GA 30043

## OFFERING TERMS

PRICE  
**\$3,028,000**

CAP  
**8.00%**

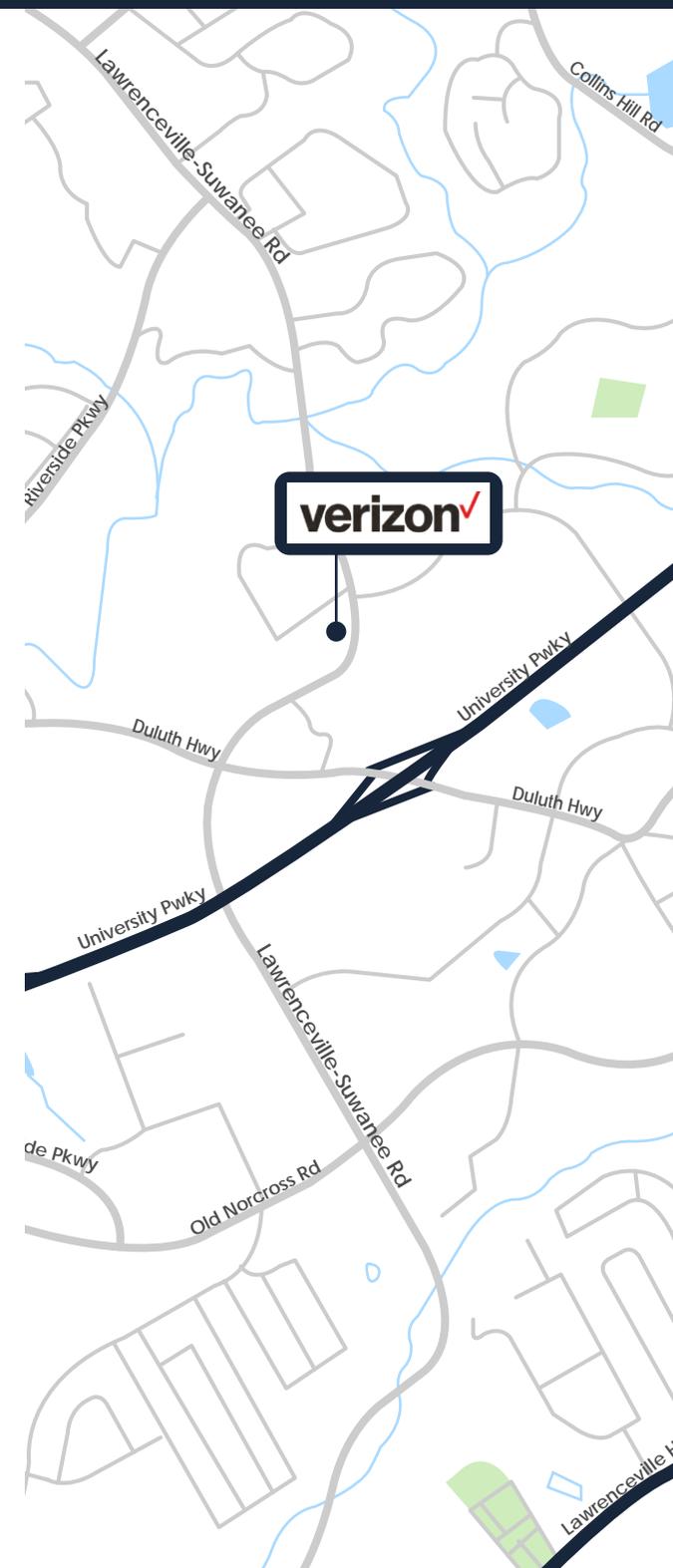
NET OPERATING INCOME  
**\$242,190**

### FINANCIAL SUMMARY

Building Sq Ft	4,500 Sq Ft
Year Built	2006
Lot Size	+/- 1.29 Acres

### LEASE SUMMARY

Lease Type	Double Net
Tenant	Verizon Wireless
Guarantor	Corporate
Roof and Structure	Landlord Responsible
Primary Term	5 Years
Rent Commencement Date	3/1/2016
Lease Expiration Date	2/28/2021
Term Remaining	1+ Years
Rental Increases	No
Renewal Options	One, Five-Year



# LEASE SUMMARY

GLA	LEASE TERM		LEASE YEARS	PAYMENT DATES		MINIMUM RENT			CAP RATE	OPTIONS
	START	END		START	END	ANNUAL	MONTHLY	PSF		
4,500	3/1/2016	2/28/2021	11-15	3/1/2016	2/28/2021	\$242,190	\$20,183	\$53.82	8.00%	One, Five-Year
			16-20	3/1/2021	2/28/2026	\$266,445	\$22,204	\$59.21	8.80%	Option 1

Lease Comments:

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# LEASE ABSTRACT

## **Additional Rent:**

Tenant shall maintain the premises in accordance with the terms of this lease and pay all non-capital costs of maintaining the premises including exterior portions of the building in which the premises is located. Tenant shall contract directly with the utility companies providing the utility services to the premises, and shall pay for such services promptly when due, provided, however, landlord shall be responsible for and shall pay promptly when due any so-called "impact fee" or off-site improvement costs as a condition with tenant obtaining such utilities.

"Taxes" shall mean and include all real property taxes and personal property taxes, general and special assessments, foreseen as well as unforeseen, which are levied or assessed upon or with respect to the premises, any improvements, fixtures, equipment and other property of Landlord, real or personal, located in the premises and used in connection with the operation of all or any portion of the lieu of such real or personal property taxes and assessments, including but not limited to, a tax on rent received by landlord (but not including any charges attributable to landlord's negligence or late payment of any tax assessment). Taxes shall not, however, include any franchise, gift, estate, inheritance, conveyance, transfer or net income tax, nor any increase in taxes due to a sale of the premises. Taxes shall not include penalties, fines or late charges. Further, to the extent assessments are payable in installments, taxes for any calendar year shall only include the minimum installment coming due for the calendar year in question. Notwithstanding any provision of this Lease to the contrary, landlord (and not tenant) shall be obligated to pay any assessment for special improvements heretofore installed or installed in connect with the initial development of the premises, such as the widening of the exterior roads and the installation and/or hook up to sewer and sewer lines, sanitary and storm drainage systems and other utility lines and systems (whether public or private). Landlord agrees to pay taxes sufficiently early each year to obtain the maximum prepayment discount allowed by law. Tenant shall reimburse Landlord for taxes actually paid by landlord, prorated for the first and last years of the lease term on account of any partial year in which tenant leases the premises within 30 days of tenant's receipt of a copy of the paid invoice therefor. In the event the premises is not taxes as a separate tax parcel that does not include any property other than the premises, taxes of the larger tax parcel shall be apportioned to the premises in a manner that is reasonably acceptable to tenant. Tenant shall receive, during and subsequent to the term of this lease, any real property tax and assessment refunds or rebates paid to landlord and attributable to the term of this lease. This provision shall survive the expiration or earlier termination of this lease. Landlord shall provide tenant with a copy of any increased tax assessment (as well as any notice of proposed taxes within 15 days of its receipt, failing which tenant shall not be responsible for any such increases in taxes. Tenant shall have the right to contest any assessment or the validity of any tax. Tenant agrees to indemnify landlord and hold landlord harmless from all out of pocket costs and expenses arising out of any contest made by tenant.

Tenant shall reimburse landlord for the cost of landlord's property damage insurance covering the premises which landlord agrees to maintain pursuant to section 13.3

## **Estoppel Certificate:**

Tenant and landlord shall, at any time and from time to time, upon 20 days notice, execute and deliver to the requesting party a statement in form and content reasonably satisfactory to the parties regarding the status of this lease, it being intended that any such statement delivered pursuant hereto may be relied upon by others with whom the requesting party may be dealing.

# INVESTMENT HIGHLIGHTS



**Corporate Verizon Lease - \$131 Billion in Revenue in 2018**



**Strong Probability of Lease Renewal - 13+ Year Operating History**



**Located at a Stop Light Intersection Across from a Target and Home Depot Power Center**



**Robust Retail Corridor - Over 20,000 CPD on Lawrenceville-Suwanee Rd**



**2006 Build-to-Suit for Verizon**



**Strong Population Density with Over 206,000 People within a 5-mile Radius**

# TENANT OVERVIEW



Verizon Communications was created on June 30, 2000 by Bell Atlantic Corp. and GTE Corp., in one of the largest mergers in U.S. business history. GTE and Bell Atlantic evolved and grew through decades of mergers, acquisitions and divestitures. Today, Verizon is a global technology company delivering the promise of the digital world to millions of customers every day.

Verizon delivers the promise of the digital world by enhancing the ability of humans, businesses and society to do more new and do more good. Every day, they connect millions of people, companies and communities with our powerful technology. They're using their award-winning networks to make breakthroughs in interactive entertainment, digital media, the Internet of Things and broadband services for customers.

As their customers add more devices and find more ways to use them, they're constantly increasing the density of their network. Since 2000, they've invested more than \$126 billion to meet today's surging demand for wireless data and video, and to get their network ready for 5G wireless technology.

They've got big plans to bring connected solutions to everything, from industrial and consumer products, to vehicles and buildings, so everything works more safely, productively and economically. They're not just focused on providing connections, they've also created the Verizon Open Development program designed to allow and encourage the development community to create new products, applications and services.

Source: <https://www.verizon.com/about/our-company>



**7,000**  
LOCATIONS

Year Founded  
**2000**

Annual Revenue  
**\$131 Billion**  
**(2018)**

Headquarters  
**New York, New York**

WEBSITE:  
[www.verizonwireless.com](http://www.verizonwireless.com)

# LOCATION OVERVIEW

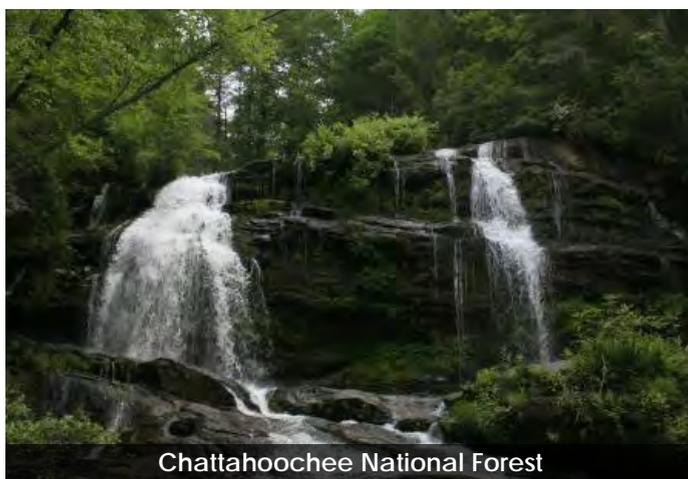
## LAWRENCEVILLE, GEORGIA

A historical town that attracts visitors from across the Southeast, many of whom end up establishing roots here. With many old and new places to visit and activities to enjoy, Lawrenceville has an abundance of entertainment, dining, and shopping for all ages and interests.

The 2006 opening of Georgia Gwinnett College-the nation's first four-year public college created in the 21st Century and Georgia's first four-year public college established in over 100 years-has further enhanced the appeal of Lawrenceville for students, educators, professionals, and business leaders. The liberal arts institution offers bachelor and associate degrees, as well as graduate programs, in conjunction with the University of Georgia and Georgia Perimeter College.

Lawrenceville, Georgia is about 32 miles northeast of Atlanta, Georgia. Some of the city's most popular tourist attractions are located in downtown Atlanta's walkable attractions loop, including World of Coca-Cola, Georgia Aquarium, Center for Civil and Human Rights, Inside CNN Studio Tour, The Children's Museum of Atlanta and SkyView Atlanta. Or get back to nature at other top Atlanta attractions beyond downtown such as Zoo Atlanta and Stone Mountain Park.

Source: <https://www.lawrencevillega.org/>  
<https://www.atlanta.net/things-to-do/attractions/>



Chattahoochee National Forest

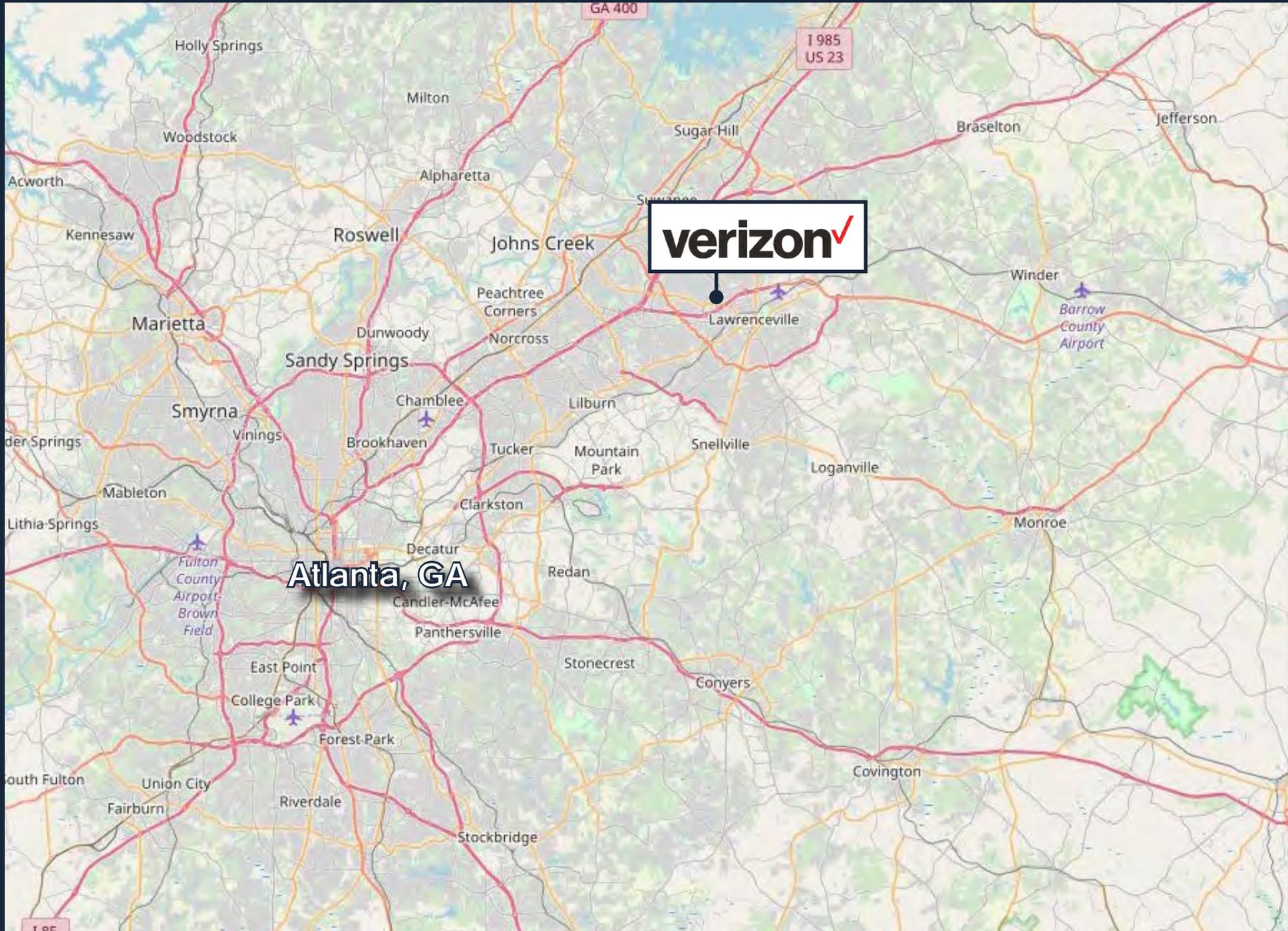


Gwinnett College



Historic Downtown Lawrenceville

# AREA MAP



**30.9 MILES**  
NORTHWEST OF  
ATLANTA, GA



**40 MILES**  
HARTSFIELD-JACKSON  
ATLANTA  
INTERNATIONAL AIRPORT



**31.6 MILES**  
NORTH GEORGIA  
PREMIUM OUTLETS



**24.2 MILES**  
EMORY  
UNIVERSITY

# PROPERTY PHOTOS



# AERIAL - WEST



Lawrenceville-Suwanee Rd  
20,601 CPD

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# AERIAL - SOUTHWEST



 Gwinnett Medical Center-Lawrenceville

 BENEFIELD ELEMENTARY SCHOOL  
1,222 Students

 THE HOME DEPOT

 PETSMART

 HOOTERS

 FIREHOUSE SUBS  
FOUNDED BY FIREMEN™

 GOLD'S GYM

 REGIONAL FINANCE

 Concentra  
urgent care

 Pollo Tropical

 Starbucks

 AMC

 CHIPOTLE  
MEXICAN GRILL

Lawrenceville-Suwannee Rd  
 20,601 CPD

 Steak 'n Shake

 O'Charley's  
RESTAURANT + BAR

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 FIFTH THIRD BANK

# AERIAL - EAST

 **GEORGIA GWINNETT COLLEGE**  
12,000+ Students

**Walmart**   
Supercenter  
**KOHL'S**

Parc @980  
Apartment Homes  
586 Units

**HOBBY LOBBY**

**SALLY**  
BEAUTY SUPPLY

**Marshalls**

  
**TARGET**

**IHOP**  
RESTAURANT

**chili's**

 **DOLLAR TREE**

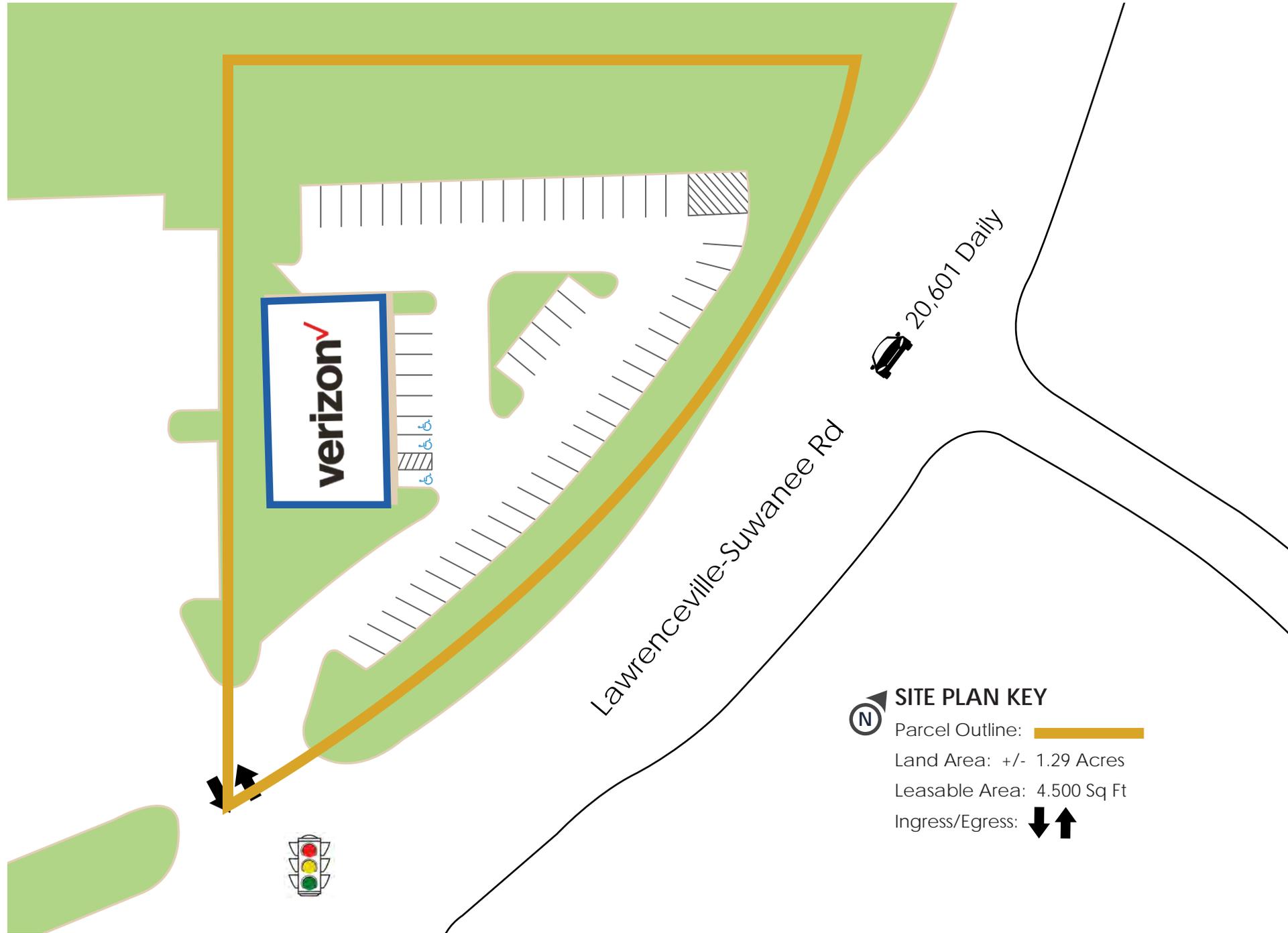
**Panera**  
BREAD

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Lawrenceville-Suwannee Rd  
 20,601 CPD



# SITE PLAN



# DEMOGRAPHICS

## 2018 Population



1-MILE	3-MILE	5-MILE
9,644	77,115	206,435

## 2018 Households



1-MILE	3-MILE	5-MILE
3,965	26,339	68,670

## Average Household Income



1-MILE	3-MILE	5-MILE
\$76,996	\$81,922	\$85,265

## POPULATION

	1-MILE	3-MILE	5-MILE
2010 Population	8,855	70,044	184,938
2018 Population	9,644	77,115	206,435
2023 Population	10,250	83,315	228,341

## HOUSEHOLDS

	1-MILE	3-MILE	5-MILE
2010 Households	3,588	23,708	60,851
2018 Households	3,965	26,339	68,670
2023 Households	4,406	29,149	77,928

## INCOME

	1-MILE	3-MILE	5-MILE
Median Household Income	\$57,823	\$61,732	\$63,645
Per Capita Income	\$31,719	\$28,067	\$28,519
Average Household Income	\$76,996	\$81,922	\$85,265