

# VERIZON WIRELESS

10 Year Corporate  
NN Lease with Rental  
Increases Every 5 Years  
\*Relocation Store\*

New Construction  
Delivery August 2019

James Madison Highway &  
Old Brandy Road  
Culpeper, VA



\*Similar Location Shown

FOR MORE INFORMATION

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# TABLE OF CONTENTS



VERIZON  
WIRELESS

Culpeper, VA

Map Overview	1
Property Aerial	2
Demographics	5
Executive Summary	6
Value Opinion	9
Proposal / Commission Schedule	10





# MAP OVERVIEW

Old Brandy Road & James Madison Hwy, Culpeper, VA 22701





# PROPERTY AERIAL

Old Brandy Road & James Madison Hwy, Culpeper, VA 22701









# DEMOGRAPHICS

Old Brandy Road & James Madison Hwy, Culpeper, VA 22701

	3 miles	5 miles	7 miles
<b>Population</b>			
2000 Population	12,731	17,350	21,574
2010 Population	20,015	26,100	31,108
2018 Population	22,484	29,396	34,751
2023 Population	23,793	31,440	37,200
2000-2010 Annual Rate	4.63%	4.17%	3.73%
2010-2018 Annual Rate	1.42%	1.45%	1.35%
2018-2023 Annual Rate	1.14%	1.35%	1.37%
2018 Male Population	48.5%	48.8%	49.1%
<b>Race and Ethnicity</b>			
2018 White Alone	63.8%	67.6%	69.9%
2018 Black Alone	18.5%	17.1%	16.1%
2018 American Indian/Alaska Native Alone	0.6%	0.6%	0.6%
2018 Asian Alone	2.4%	2.1%	1.8%
2018 Pacific Islander Alone	0.1%	0.1%	0.1%
2018 Other Race	10.0%	8.5%	7.5%
<b>Median Household Income</b>			
2018 Median Household Income	\$55,228	\$58,887	\$60,816
2023 Median Household Income	\$64,495	\$70,051	\$72,279
2018-2023 Annual Rate	3.15%	3.53%	3.51%
<b>Average Household Income</b>			
2018 Average Household Income	\$69,678	\$74,655	\$77,052
2023 Average Household Income	\$82,910	\$89,375	\$92,161
2018-2023 Annual Rate	3.54%	3.66%	3.65%



# EXECUTIVE SUMMARY

Old Brandy Road & James Madison Hwy, Culpeper, VA 22701

## Lease Terms

Annual Rent	\$117,300.00
Commencement	October 15, 2019 (estimated for new construction)
Term Expiration	October 31, 2029
Lease Term	10-Year Net/Net
Approx. Building SF	2,464 SF
Renewal Options	Two (2) / Five (5) Year Options with 5-10% Increases
RENT INCREASES	5-10% every 5 Years (Based off CPI)
Tenant Responsibilities	RE Taxes, Insurance, Structure, HVAC & Parking Lot/CAM Maintenance
Landlord Responsibilities	Roof and Structure
Lease Guarantor	Cellular Sales of Knoxville, Inc

## Price Terms

Asking Price	\$1,955,000
Cap Rate	6.00%

## HIGHLIGHTS

- **RELOCATION** Cellular Sales Location from High Performing nearby Store
- New Construction Freestanding Verizon Wireless
- 10 Year Term Guaranteed by Largest Verizon Operator in the Country (Cellular Sales of Knoxville)
- 5%-10% Rental Increases every 5 Years
- Approximately 0.94 acre Lot
- Passive Lease Structure with Transferable Roof Warranty
- Within 1.5 hour Drive of Washington DC
- Close Proximity to Lake Pelham and Culpeper Country Club
- Average Household Income \$77,000 within 5-mile
- Located on Main Thoroughfare with Excellent Visibility
- Universally Applicable Building Type
- Located along Main Retail Corridor with Strong Traffic and Future Growth
- +24,000 Vehicles Per Day along James Madison Hwy
- 3.50% Annual Growth Rate within 3-miles



## CORPORATE TENANT INFORMATION

**Cellular Sales** is an American wireless retailer headquartered in Knoxville, TN. Cellular Sales is recognized as the largest Verizon Wireless retailer in the United States and operates more than 730 locations across 41 states. Cellular Sales is operated and owned by its CEO Dane Scism. Dane purchased Cellular Sales in 1993 and has received numerous awards for the success Cellular Sales has received under his leadership including, in 2012, Cellular Sales received the Knoxville Chamber's Pinnacle Award for Large Business Excellence.

### Company Profile:

<b>Tenant</b>	Cellular Sales, Inc
<b>Industry</b>	Wireless
<b>Locations</b>	+730
<b>Ownership</b>	Private
<b>Headquarters</b>	Knoxville, TN
<b>Founded</b>	1993
<b>Employees</b>	+7,200

A photograph of a modern Verizon Wireless retail store. The building has a dark grey upper section with the "verizon" logo in white and red, and a light grey lower section with large glass windows and doors. A small tree is planted in front of the entrance. The address "2729" is visible above the glass doors. The store is situated in a parking lot with other buildings in the background.

verizon