

T-Mobile

OFFERING MEMORANDUM

FOR SALE

SINGLE TENANT NET-LEASE OFFERING

1121 Quentin Road | Lebanon, PA | 17042

Bennett Williams
RETAIL

bennettwilliams.com | 717.843.5555

DISCLAIMER:

Bennett Williams Commercial has been engaged by the property owner to market this asset for sale. Information regarding this asset is purported to be from reliable sources. No representation is made to the accuracy thereof, and is submitted subject to errors, omissions, change in price, prior sale, withdrawal without notice, or other conditions. Any buyer is recommended to conduct their own independent due diligence and rely upon those results.

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T-Mobile



ADDRESS

1121 Quentin Road
Lebanon, PA 17042



LOT SIZE

0.44 Acres



SQUARE FOOTAGE

2,387 SF



YEAR BUILT

2019



PRICE

\$2,148,300



CAP RATE

5.0%



NOI

\$107,415.00

EXECUTIVE SUMMARY

Bennett Williams is pleased to exclusively offer for sale a single tenant net-leased T-Mobile investment property in Lebanon, Pennsylvania. The tenant, T-Mobile Northeast LLC, is a subsidiary of a publicly traded entity (T-Mobile corporate) and will operate under a new NNN lease with a ten-year term.

T-Mobile currently operates over 5,300 retail store locations throughout the United States. Headquartered in Bellevue, Washington, T-Mobile is one of the largest cell phone providers located in the United States.

The subject property is strategically situated along Quentin Road (Rt. 72), which is one of the fastest growing corridors in the Lebanon, PA market. This location gives T-Mobile a billboard like presence in the market.

INVESTMENT HIGHLIGHTS

- T-Mobile is one of the largest cell phone providers in the country, with headquarters in Bellevue, Washington
- T-Mobile currently operates over 5,300 retail store locations in the United States
- Tenant showed its commitment to the redevelopment site by signing a brand new, long term lease.
- Rental Increases in the base term, as well as the option terms give an investor a solid return over the lease term.
- The property is ideally positioned along Quentin Road (Rt. 72) and within close proximity to other major thoroughfares in the market, as well as major retail developments, making it the ideal spot for a retailer.

■ ■ T ■ ■ Mobile ■

T-Mobile is a major wireless network operator in the United State and is the 3rd largest wireless carrier with over 79.7 million customers (FYE 2018). Headquartered in Bellevue, Washington, T-Mobile has an annual revenue of over \$43.3 Billion. In 2015, T-Mobile was named top American wireless carrier by Consumer Reports.



FOUNDED
1999



OWNERSHIP
Public
(NASDAQ: TMUS)



EMPLOYEES
44,000+



HEADQUARTERS
**BELLEVUE
WASHINGTON**



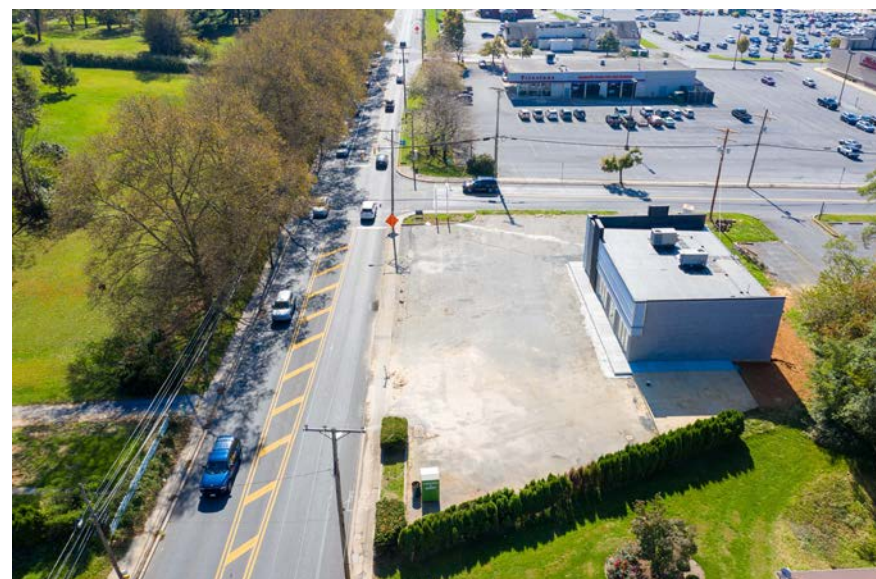


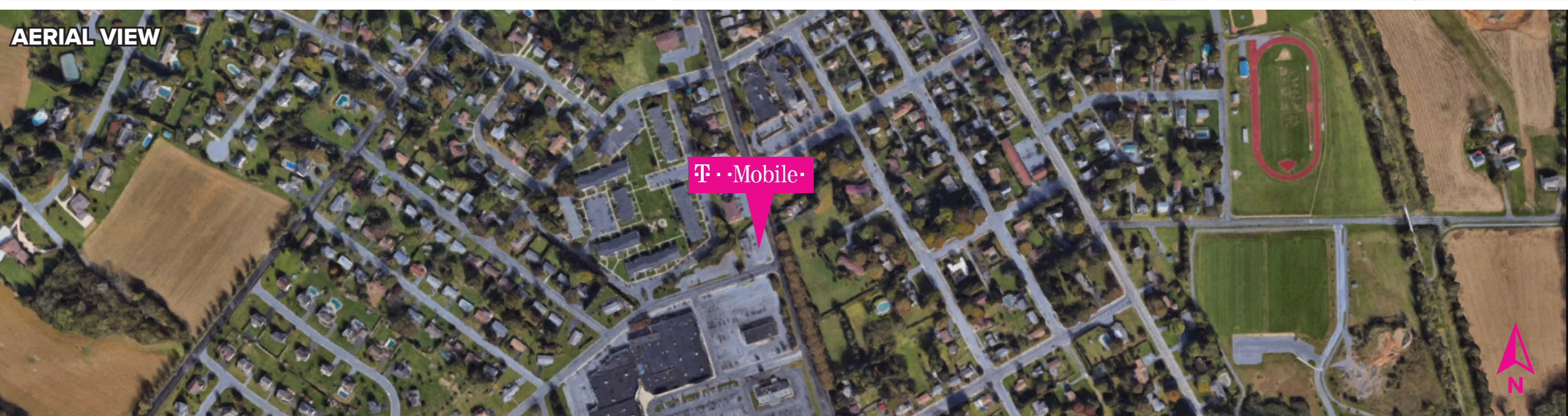
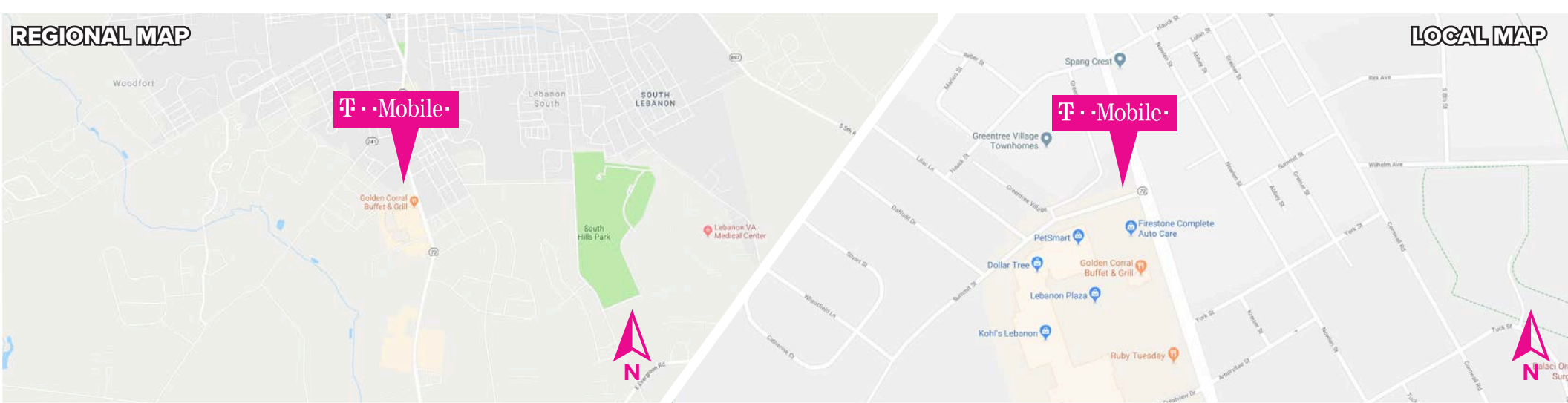
SUMMIT STREET

T-Mobile
2,387 SF

QUENTIN ROAD 15,000 VPD







DEMOGRAPHICS	3 MILE	5 MILE	7 MILE
POPULATION	54,983	170,009	247,377
TOTAL EMPLOYEES	44,165	136,938	200,161
AVERAGE HHI	\$104,882	\$84,566	\$82,564
TOTAL HOUSEHOLDS	21,580	66,470	96,177

QUENTIN ROAD: 15,000 VPD



LEBANON COUNTY

First settled in 1723, Lebanon County was created by an Act of Assembly in 1813 from portions of Dauphin and Lancaster Counties. The original German settlers tilled the valley's fertile soil, creating an economic base that continues today and blends with the residential, commercial and industrial development presently occurring. Also reflective of Lebanon County's "Pennsylvania Dutch" heritage are its pastoral landscape, attractive farms and outstanding dairy and pork products, especially Lebanon Bologna. Lebanon County also is blessed with an abundance of open space and conservation lands that provide numerous recreational opportunities.

Located in south central Pennsylvania, approximately 25 miles east of the state capital (Harrisburg), Lebanon County is a 5th class county with a total land area of 362.9 square miles.



POPULATION

136,950



OF EMPLOYEES

65,807



MEDIAN HH INCOME

\$56,191



MEDIAN AGE

41



TOP EMPLOYERS

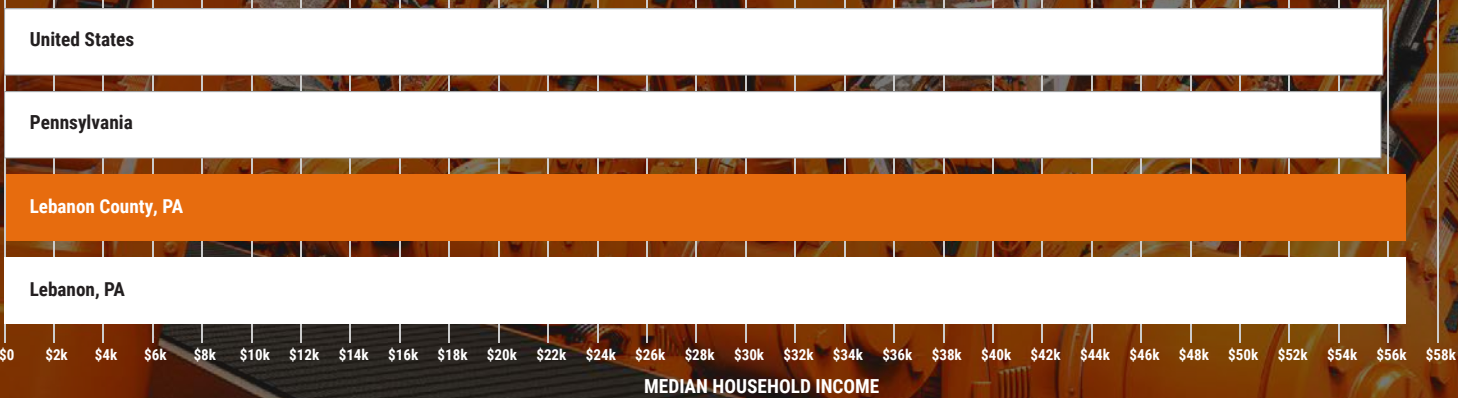
- 1 Federal Government
- 2 Farmers Pride Inc
- 3 The Good Samaritan Hospital
- 4 Cornwall-Lebanon School District
- 5 Wellspan Philhaven
- 6 State Government
- 7 Lebanon County
- 8 Wal-Mart Associates Inc
- 9 Lebanon School District
- 10 Tyco Electronics Corporation

**Farmers Pride**

In the Field, on your Farm, in your Community

WAGES

Households in Lebanon County, PA have a median annual income of \$56,191, which is more than the median annual income in the United States.



In 2015 universities in Lebanon County, PA awarded 791 degrees. The student population of Lebanon County, PA is skewed towards females, with 295 male students and 496 female students.

Most students in Lebanon County, PA are White (689 and 87.1%), followed by Hispanic or Latino (43 and 5.44%), Black or African American (22 and 2.78%), and Unknown (13 and 1.64%). The largest universities in Lebanon County, PA by number of graduates are Lebanon Valley College (628 and 79.4%), Lebanon County Area Vocational Technical School (105 and 13.3%), and Empire Beauty School-Lebanon (31 and 3.92%).

The most popular majors in Lebanon County, PA are Early Childhood Education & Teaching (57 and 7.21%), General Health Services (48 and 6.07%), and General Special Education & Teaching (47 and 5.94%). The median tuition costs in Lebanon County, PA are N/A for private four year colleges, and \$39,410 and \$39,410 respectively, for public four year colleges for in-state students and out-of-state students.



TOP UNIVERSITIES



ABOUT BENNETT WILLIAMS COMMERCIAL

Since its founding in 1956, Bennett Williams Commercial, Inc. has offered full Commercial Real Estate services to the Central Pennsylvania region and beyond. We have served thousands of commercial, industrial and retail clients as we have grown in size and reputation. With our team of both experienced and knowledgeable executives as well as young and energetic professionals, we have the team to handle any commercial real estate need.



Founded in 1992, the Retail Brokers Network, or, "RBN", is a retail networking group whose members specialize in Retail Real Estate Brokerage. Independent firms work together on a regional, national, and even the international level in all areas of commercial real estate including: tenant representation, investment sales, and project leasing. Individual Brokerages also offer services to include: property management, property sales, redevelopment, and disposition. The members of Retail Brokers Network are some of the most experienced Commercial Real Estate professionals working out of every major metropolitan area in North America. With over two decades of existence, the RBN possesses institutional quality experience and expertise without institutional limitations.



Our mission is to ensure the retail real estate industry is broadly recognized for the integral role it plays in the social, civic and economic vibrancy of communities across the globe. Founded in 1957, today we have over 70,000 members joined together in one vibrant global



Bennett Williams is a member of the Capital Markets Real Estate Network, a nationwide network of professionals dedicated to, and specializing in the capital markets segment of commercial real estate. CMRE is comprised of the most highly-qualified, best-experienced independent Capital Market real estate professionals.

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