



RENDERING

SINGLE-TENANT OFFERING

VERIZON WIRELESS

SEBASTIAN, FL



10-YR. NNN LEASE, MINIMAL
LANDLORD RESPONSIBILITIES



72,533 RESIDENTS IN
PRIMARY TRADE AREA



BRAND NEW 2020 CONSTRUCTION,
UPGRADED DESIGN AND PROTOTYPE

Amenities Aerial



RESIDENTIAL COMMUNITIES
72,533 RESIDENTS IN
PRIMARY TRADE AREA



9,391 CPD

ROSELAND RD



RESIDENTIAL AREA

Sebastian River Medical Center
UNDERGOING \$65M EXPANSION



RESIDENTIAL AREA

SEBASTIAN ELEMENTARY
509 STUDENTS



Walmart



Walgreens

Ruby Tuesday



BEALLS
Checkers

PNC



DOLLAR TREE

TIRE KINGDOM

Wendy's

Best Western

verizon



Capt Hiram's RESORT

WELLS FARGO

Advance Auto Parts

Auto Zone

DUNKIN'

metro
by T-Mobile



SEBASTIAN BLVD

12,484 CPD

25,500 CPD

North Facing

Sebastian River Medical Center

UNDERGOING \$65M EXPANSION

BEALLS

Checkers

Ruby Tuesday

Publix

BURGER KING

goodwill

THE HOME DEPOT

McDonald's

TD

Walgreens

Pelican Landing

PNC

Walmart

MURPHY OIL CORPORATION

MATTRESS FIRM

TACO BELL

DOLLAR TREE

1

verizon

TIRE KINGDOM

Best Western



25,500 CPD



RESIDENTIAL COMMUNITIES
72,533 RESIDENTS IN
PRIMARY TRADE AREA

South Facing



GRACE LANDING



 25,500 CPD



RESIDENTIAL COMMUNITIES
72,533 RESIDENTS IN
PRIMARY TRADE AREA

West Facing



SEBASTIAN ELEMENTARY
509 STUDENTS



DOLLAR
GENERAL



ASHBURY COMMUNITY



GRACE LANDING

WELLS
FARGO



verizon



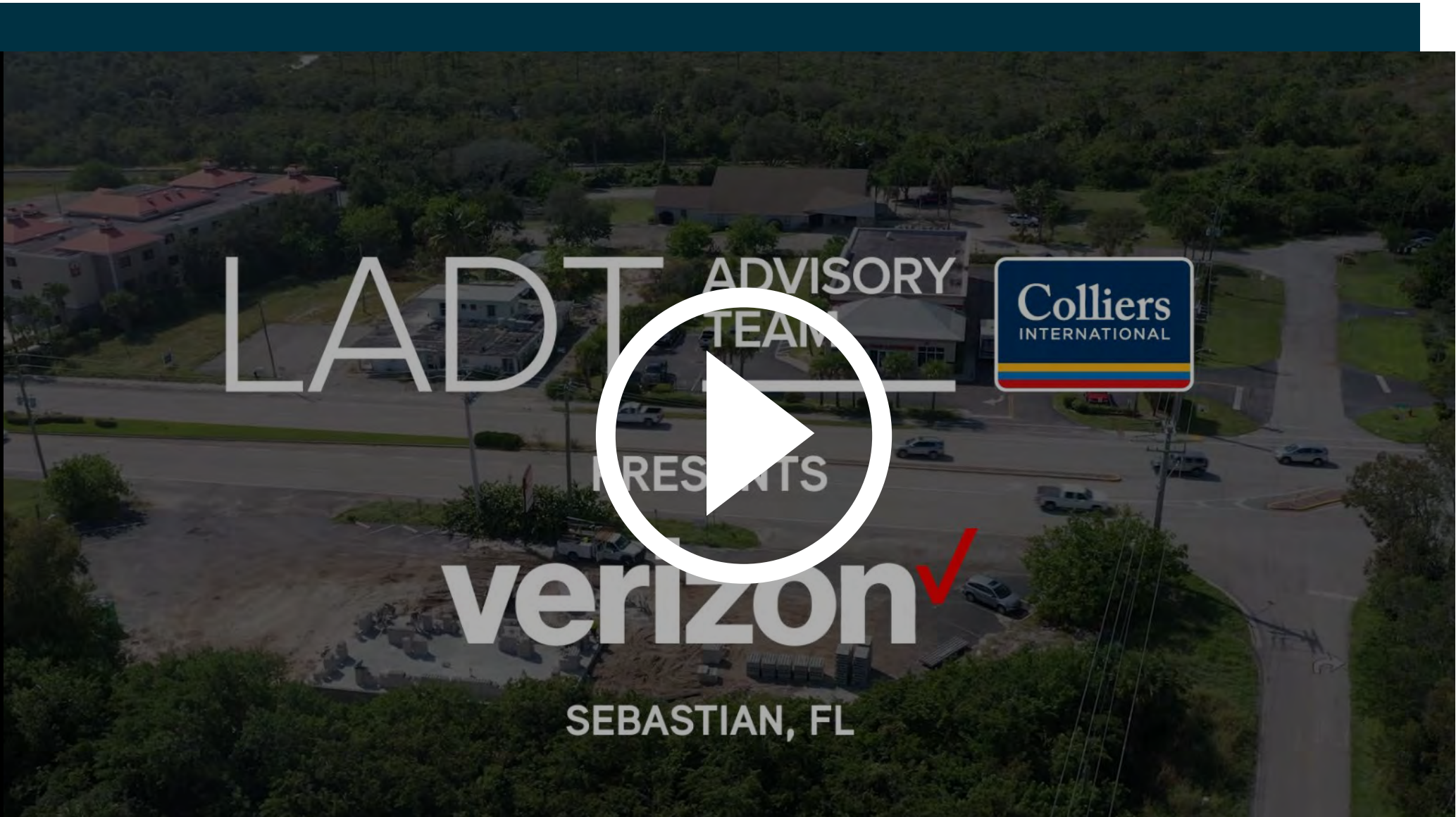
25,500 CPD



RESIDENTIAL
COMMUNITIES
72,533 RESIDENTS IN
PRIMARY TRADE AREA



Drone Footage



Offering Summary

verizon[✓]



1676 US HIGHWAY ONE
SEBASTIAN, FL 32958

\$2,156,000
5.75% CAP RATE



GROSS LEASABLE AREA
2,400 SF



LOT SIZE
1.11 Acres



YEAR BUILT
2020



NOI
\$124,000

LEASE SUMMARY

LEASE TYPE	NNN
ROOF & STRUCTURE	Landlord Responsibility
TENANT	Cellular Sales of Knoxville, Inc.
LEASE TERM	10 Years
RENT COMMENCEMENT	Est. 02/01/20
RENT EXPIRATION	Est. 02/28/30
INCREASES	5% (Min) - 10% (Max) Every 5 Years
OPTIONS	Two, 5-Year

RENT SUMMARY

TERM	ANNUAL	MONTHLY
Year 1 - 5	\$124,000.00	\$10,000.00
Years 6 - 10*	\$130,200.00	\$10,500.00
Option 1*	\$136,710.00	\$11,025.00
Option 2*	\$143,545.50	\$11,576.25

*CPI Adjustment. If, as to any Adjustment Period, the Applicable 5-Yr. Factor exceeds 1.05, the Annual Base Rent may be recalculated for the Adjustment Period to equal the Annual Base Rent and Monthly rent Installment due during the expiring period multiplied by the lessor of the Applicable 5-Year Factor or 1.10.

Investment Highlights



SECURE INCOME STREAM

- 10-Year NNN Lease with Minimal Landlord Responsibilities
- Rent Increases Every 5 Years
- Corporate Guaranty from Cellular Sales of Knoxville
- 2nd Largest Verizon Wireless Authorized Retailer with 750+ Locations and Over \$2 Billion in Revenue (2018)
- Expanding Tenant, Expected to Grow to 1,500 Stores by 2025
- Brand New 2020 Construction with Upgraded Design



STRONG MARKET FUNDAMENTALS

- Excellent Access and Visibility Along US 1 with 25,500 Cars/Day
- High Growth Market with 72,533 Residents in Primary Trade Area
- Population Projected to Increase 22% (2010 – 2024)
- Dense Retail Corridor with 24-Hr. Walmart Supercenter, Home Depot, Publix, McDonald's, Burger King and Taco Bell
- Several Commercial and Residential Developments Underway



PROXIMITY

- Surrounded by 8 Hotels and Several K-12 Schools with 5,023 Students Combined
- 2 Miles to Sebastian Municipal Airport
- 90 Miles to Orlando and West Palm Beach
- 15 Miles to Nearest Verizon Wireless Store
- Minutes to Sebastian River Medical Center, a 150 Bed Hospital with Over 500 Employees



Tenant Overview



Verizon Wireless is an American telecommunications company which offers wireless products and services. It is a wholly owned subsidiary of Verizon Communications. Verizon Wireless provides service to 118.7 million subscribers. Verizon Wireless is the second largest wireless telecommunications provider in the United States after AT&T.

Cellular Sales is a management company that operates authorized wireless phone stores for Verizon Wireless throughout the South, Midwest, and Atlantic regions of the United States. They are the largest exclusive dealer in each of their operating regions and are currently in the process of expanding their retail system throughout the nation. Cellular Sales was founded in Knoxville, TN in 1993 and continues to expand and grow.

Since 1993 they have experienced over 26 years of consecutive positive growth. They owe their success to a simple and unrelenting focus on total customer satisfaction. This dedication to their customers has become their corporate mission, and is the backbone of their success.

The company operates more than 745 retail stores across 42 states in the U.S. and employs more than 7,200 people. Ranked on Inc. Magazine's Inc 5000 list nine times, Cellular Sales is valued at more than \$2 billion and projects a new store opening every three days in 2019.

WWW.CELLULARSALES.COM

HEADQUARTERS
KNOXVILLE, TN

EMPLOYEES
7,200+

FOUNDED
1993

TOTAL REVENUE
\$2
BILLION

LOCATIONS
745+
IN THE US

In The News

VERIZON DISTRIBUTOR CELLULAR SALES OPENS NEW STORE EVERY THREE DAYS, EXPECTS CONTINUED GROWTH

Dane Scism, CEO of Cellular Sales, spends many of his days traveling the country scouting real estate for new Verizon store locations. Cellular Sales operates 745 Verizon stores in 42 states. The company operates 28 stores in East Tennessee and has 598 employees. On average, the more than \$2 billion-dollar company opens a new store every three days.

But rewind nearly three decades and Scism could be found rustling through the Yellow Pages selling mobile devices by phone - a method that proved unsuccessful. But the University of Tennessee graduate and a couple of his college friends had a thought. "Why wouldn't we go somewhere where people might come up and talk to us?" Cell phone carriers were already setting up kiosks in mall during holidays, but "their reps hated going into these malls," Scism said. "They were humiliated."

The small agency Scism worked for was an indirect distributor for Cellular One - one of the two major cell phone companies at the time - that after a string of buyouts and mergers, became Verizon. They borrowed a Cellular One kiosk and got to work in a then-bustling East Towne Mall, also known as Knoxville Center.

"We went into East Towne Mall back when it was a really productive mall," he said. "I was the first guy sitting there. We feel like we kind of invented cellular retail. We certainly were one of the first few people doing it. I read a million books on sales. I became really good at the job." So good that when the owners decided to sell the company, Scism was ready.

Scism and his now-wife Meg Scism purchased Cellular Sales in 1993. They traded Scism's last commission check for the assets of the company. "I bought the company for \$14,000 that I didn't have," he said. A cart at the former Oak Ridge Mall, a temporary store at West Town Mall and two permanent stores were now Scism's. One of the original four stores still stands in Farragut.

Scism wrote a new business plan that eliminated store managers. "I didn't understand why I had to call a manager and make any kind of decision when I was selling the majority of the phones," he said. "I don't like middle management." The plan included a profit sharing system that allowed sales reps to make all the decisions at the point of sale with a goal to sell 100 phones. "We did 300 the first month and never looked back," Scism said. The company owned approximately 10 stores at the end of Scism's first year as owner.

Cellular Sales is one of Verizon's indirect sales distributors, and is one of the largest, part of a group known in the industry as "The Big Six." The company prides itself on organic growth, Scism said. Instead of purchasing small agents, each new Cellular Sales-operated Verizon store location is either scouted by Verizon or Cellular Sales' regional directors.

WWW.KNOXNEWS.COM/STORY/MONEY/BUSINESS/2019/02/11/VERIZON-OPERATOR-CELLULAR-SALES-OPENS-NEW-STORE-EVERY-THREE-DAYS/2614830002/



Lease Summary



TENANT RESPONSIBILITIES

MAINTENANCE & REPAIRS

Tenant shall maintain the exterior and interior doors, windows, ceiling tiles, fixtures, carpets, and floor coverings, interior wall surfaces and coverings, and plumbing systems and fixtures from the point of entry into the Building. In addition, Tenant shall be responsible for maintaining the Leased Premises, including landscaping, grass mowing, site lighting, trash removal, and cleaning of the sidewalks and parking lot, including trash, debris, ice, and snow.

INSURANCE

Tenant shall carry and maintain at its sole cost and expense Commercial General Liability, Excess Liability, Worker's Compensation and Employer's Liability and Property Insurance.

TAXES

Tenant shall pay to the applicable taxing authority all real estate taxes lawfully imposed. Tenant shall be responsible for all Sales Tax, if any, imposed on rent payments pursuant to the laws of the state in which the Leased Premises is located.

UTILITIES

Tenant shall pay the service charges for all utilities used by it in the Demised Premises.

ASSIGNMENT & SUBLETTING

Tenant may sublet the Demised Premises with written consent of the Landlord. Following any subletting or assignment, Tenant shall not be relieved of any obligations under the Lease and shall remain primarily liable.



LANDLORD RESPONSIBILITIES

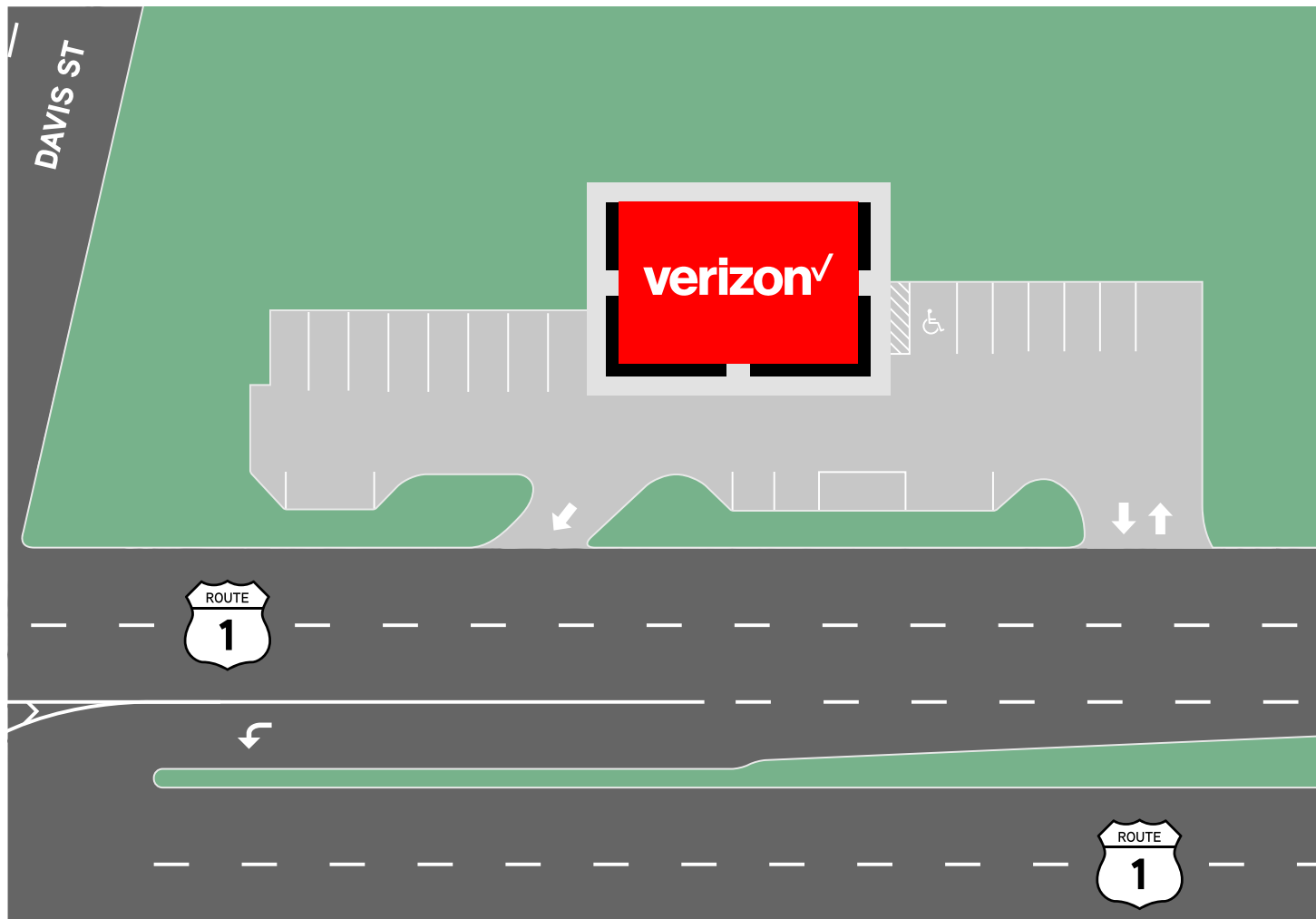
MAINTENANCE & REPAIRS

Landlord shall remain in good condition and repair all structural components of the Building including, but not limited to, the foundations, exterior walls, load bearing walls, and columns, subfloors, floors (but not including carpet or tile or other floor coverings), the roof, including roof membrane, and any interior damage caused by roof leaks, stairways, under slab and exterior plumbing, site utilities servicing the premises, the sprinkler system, and window and door frames.

INSURANCE

Landlord has option to carry and maintain Commercial General Liability Insurance and Loss of Rents.

Site Plan



ADT
47,375
On Surrounding Roads

LOT SIZE
1.11
Acres

PARKING
18
Spaces

Sebastian, FL



THE SUNSHINE STATE

The City of Sebastian was first incorporated as the Town of Sebastian in 1924. The City has seen rapid growth in the past several years and it is anticipated to continue. The City is beautiful parks, public and private elementary schools, middle schools, and a high school just outside of its limits, an unobstructed view of the intra-coastal waterway in the Indian River Lagoon along its dazzling riverfront district, close proximity to Atlantic beaches, a year round average temperature of 73.4 degrees, a police department, shops and restaurants, many churches, several City festivals each year, monthly arts and crafts shows, concerts in the park, a municipal golf course and airport, and a central location with easy access to I-95 and the Florida Turnpike.



ECONOMY

Sebastian has seen the job market increase by 1.8% over the last year. Future job growth over the next ten years is predicted to be 38.4%, which is higher than the US average of 33.5%. The largest industry in Sebastian is retail with educational services and health care.



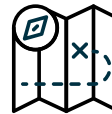
EDUCATION

The Indian River County district has 13 elementary schools, 4 middle schools, 2 high schools, one alternative education center, one career and adult education center, one exceptional student education school, and 5 charter schools. Located to the west of the city center on County Road 512, the North County Public Library is part of the Indian River County Library System.



TRANSPORTATION

Sebastian has plenty of transportation services such as, Caravan Taxi, Gateway Travel Connections, and Treasure Coast. All which are taxis and rentals. Sebastian also has the Sebastian Municipal Airport which a small commercial airport. The GoLine Bus system operates the #9, #10, #11, and #12 buses out of the North County Transit Hub at 90th Avenue & Sebastian Blvd to various parts of Indian River County.



ATTRACTIONS

Discover the natural splendor and rich history of Sebastian along Florida's central Atlantic coast. Sebastian is nestled between Vero Beach and Melbourne along Indian River Lagoon, considered North America's most biologically diverse estuary, and is conveniently located across from Sebastian Inlet, Florida's premier fishing and surfing spot on the east coast, with a vast array of activities and attractions for eco-lovers, adventures seekers and relaxation enthusiasts. Sebastian is home to Pelican Island, America's first National Wildlife Refuge, and is also known for its unspoiled beauty, diverse fishing – from world-class bass fishing to deep-sea fishing adventures. You'll find pristine waterways perfect for kayaking and paddleboarding, scenic pontoon & airboat tours, world-renowned surfing and skydiving, and abundant birding and wildlife viewing.

Demographics

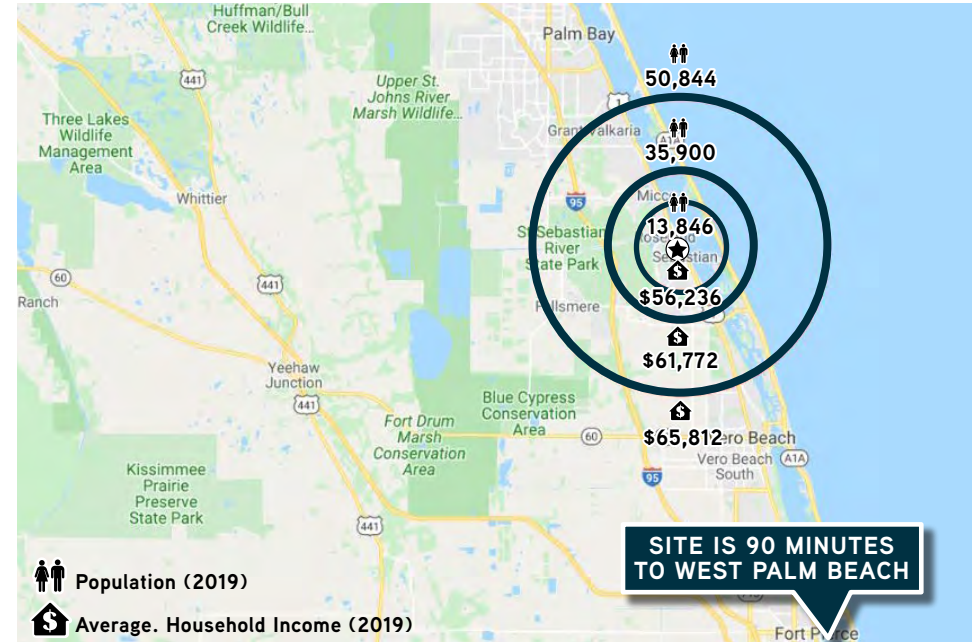
POPULATION	3 MI	5 MI	7 MI
2019 Total	13,846	35,900	50,844
2024 Total	15,022	38,525	54,667
Total Daytime Population	16,068	34,506	46,510
Population Change 2010-2024	25.3%	22.1%	25.0%

HOUSEHOLDS	3 MI	5 MI	10 MI
2010 Total Households	6,121	15,762	22,037
2019 Total Households	6,456	16,427	22,978

INCOME	3 MI	5 MI	7 MI
2019 Median Income	\$44,211	\$48,160	\$47,789
2019 Average Income	\$56,236	\$61,772	\$65,812
Median Income Change 2010-24	36.3%	42.9%	38.5%

AGE/HOME VALUE	3 MI	5 MI	7 MI
2019 Est. Median Age	57.9	58.0	57.3
19 and Under	14.0%	15.1%	15.4%
2019 Est. Median Home Value	\$145,594	\$136,574	\$135,701
2019 Est. Average Home Value	\$173,651	\$175,336	\$213,958

EDUCATION	3 MI	5 MI	7 MI
Bachelor's Degree or Higher	30.7%	34.6%	20.7%



47,375

TOTAL VEHICLES PER DAY ON SURROUNDING ROADWAYS



34.6%

INDIVIDUALS WITH A BACHELOR'S DEGREE OR HIGHER WITHIN 5 MILES



50,844

2019 TOTAL POPULATION CONSENSUS WITHIN 7 MILES



\$61,772

2019 AVERAGE HOUSEHOLD INCOME WITHIN 5 MILES



\$213,958

2019 AVERAGE HOME VALUE WITHIN 7 MILES



54,667

2024 TOTAL POPULATION PROJECTION WITHIN 7 MILES

CONFIDENTIALITY DISCLAIMER

The information contained herein, including an pro forma income and expense information (collectively, the “Information”) is based upon assumption and projections and has been compiled or modeled from sources we consider reliable and is based on the best available information at the time the brochure was issued. However, the Information is subject to change and is not guaranteed as to completeness or accuracy. While we have no reason to believe that the Information set forth in this brochure, underwriting, cash flows, valuation, and other financial information (or any Information that is subsequently provided or made available to you) contains any material inaccuracies, no representations or warranties, express or implied, are made with respect to the accuracy or completeness of the Information. Independent estimates of pro forma income and expenses should be developed before any decision is made on whether to invest in the Property. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outline some of the provisions contained therein and are qualified in their entirety by the actual document to which they relate. You understand that the Information is confidential and is furnished solely for the purpose of your review in connection with a potential investment in the Property. You further understand that the Information is not to be used for any purpose or made available to any other person without express written consent of Colliers International. This offering is subject to prior placement and withdrawal, cancellation, or modification without notice. This publication is the copyrighted property of Colliers International and/or its licensor(s). ©2018. All rights reserved.





RENDERING

LADT

**ADVISORY
TEAM**



Colliers International
5901 Priestly Dr, Suite 100 Carlsbad, CA 92008

Thomas T. Ladt
+1 760 930 7931
thomas.ladt@colliers.com
CA License No. 01803956

Broker of Record
Danny Rice
FL License No. CQ1036962