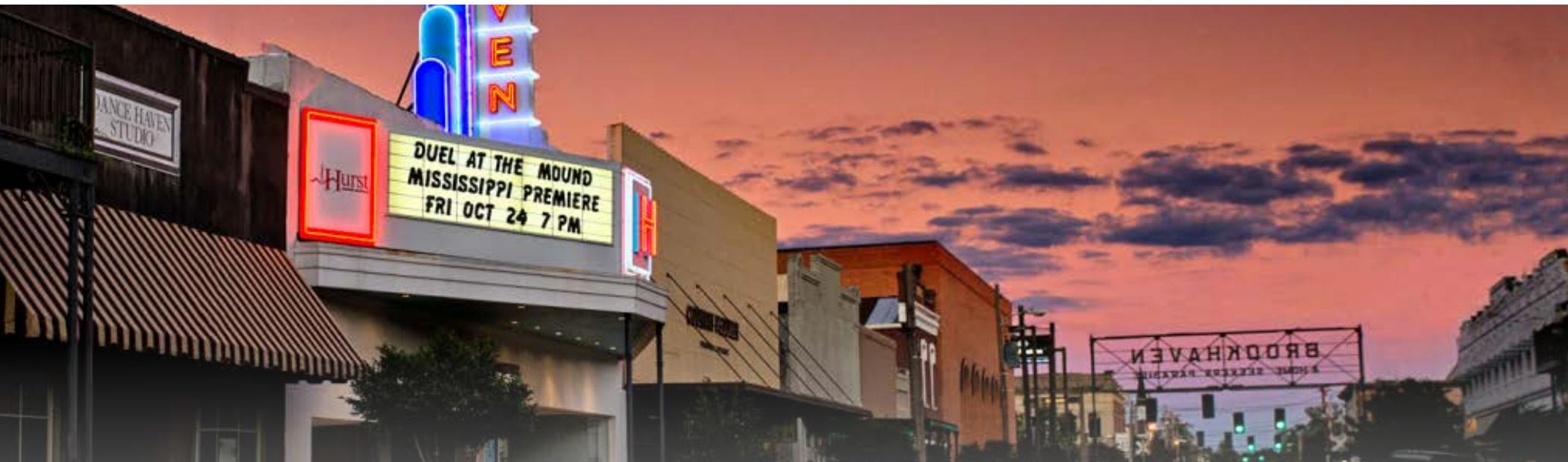




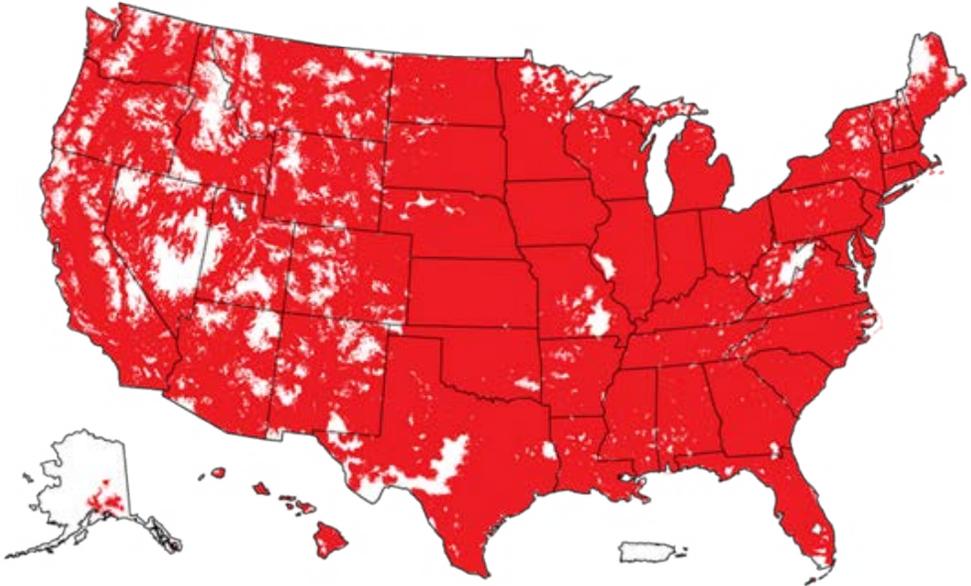
ACTUAL SITE



Offering Memorandum
VERIZON WIRELESS NET LEASE INVESTMENT
BROOKHAVEN, MS | 7% CAP RATE

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VERIZON WIRELESS U.S. COVERAGE

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Exclusively listed by Bull Realty, Inc.

EXECUTIVE SUMMARY

OFFER HIGHLIGHTS

This successful “bite size” Verizon Wireless store, located in Brookhaven, Mississippi, just off Interstate 55, is approximately 50 miles south of the state capital, Jackson. The corporate-guaranteed tenant, Cellular Sales, is one of the largest Verizon Wireless retailers in the U.S. with 770 stores in 41 states. The NN lease has been extended through November 2026 with two 5-year options, each having a 5% rent increase. Landlord responsibilities are limited to repair and maintenance of the roof, structure and parking lot. The Tenant fully reimburses the Landlord for real estate taxes and provides the insurance of the property.

The ±4,080 SF building sits on a ±0.58-acre corner site next to a Regal movie theater, which is in a neighborhood retail center, with frontage on Brookway Boulevard, one of the main thoroughfares in Brookhaven with nearby traffic counts of 14,000 VPD. Nearby prominent retailers include Walgreens, Dollar General and Piggy Wiggly. The population within a 5-mile radius is 17,700 with an average household income of \$55,874.

- Attractive and well-located, former Blockbuster Video location with over 14,000 VPD
- Strong guarantee with Cellular Sales, the second-largest Verizon retailer in the U.S.
- The NN lease runs through November 2026 with two 5-year options each with a 5% rent increase
- Landlord responsibilities limited to roof, structure and parking lot
- Attractive “bite size” price *AND* low rent/SF of \$10.80
- Several large employers support the economic strength of the area including a Walmart Distribution Center
- Nancy Miller, Bull Realty: MS License #S-49841
- **The property is offered at \$624,000 at a 7% cap rate**

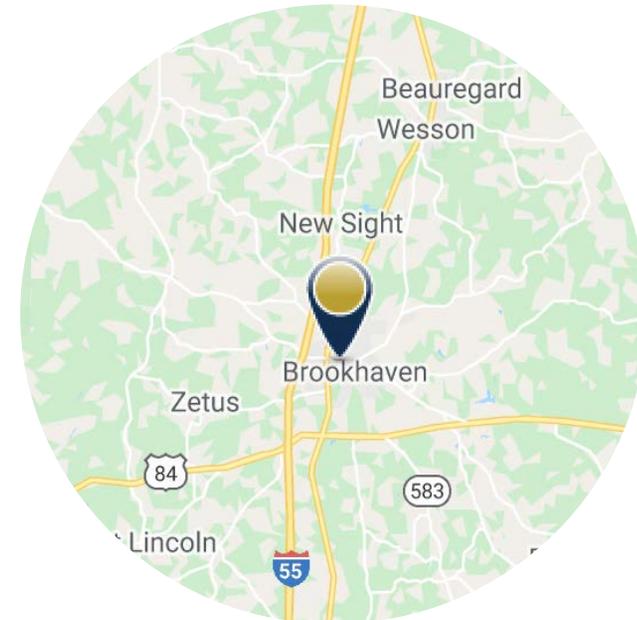
VERIZON WIRELESS NET LEASE INVESTMENT | 7% CAP RATE

DEMOGRAPHICS	3 Miles	5 Miles	10 Miles
Total Population:	13,085	17,700	29,309
Total Households:	4,953	6,715	10,921
Average HH Income:	\$55,040	\$55,874	\$57,178

Source: ESRI and US Census Bureau

AREA OVERVIEW

Brookhaven is the county seat of Lincoln County. It was founded in 1818 as a trading settlement with the Choctaw Indians. Today it is the perfect blend of old southern charm with modern amenities. The main industries in the area includes a Walmart Distribution Center, located less than 4-miles north of the site. Also, McLane Southern, a grocery supplier distribution center, several lumber companies, Chemstar and Continental Carbonic Products are other large employers in the area.



FINANCIAL OVERVIEW

VERIZON WIRELESS NET LEASE INVESTMENT | 7% CAP RATE

PROPERTY & LEASE INFORMATION

Property Location:	502 Brookway Blvd., Brookhaven, MS 39601
County:	Lincoln
Price:	\$624,000
NOI:	\$44,100
Building Size:	± 4,080 SF
Price/SF:	\$152.94
Cap Rate:	7%
Rent/SF/YR:	\$10.80
Year Built:	2002
Site Size:	± 0.58
Type of Ownership:	Fee Simple

LEASE SUMMARY

Tenant Trade Name:	Verizon Wireless
Lease Type:	NN
Lease Commencement:	12/1/2011
Lease Expiration:	11/30/2026
Renewal Options:	Two 5-Year
Rent Increases:	5% at options
Guarantor:	Cellular Sales of Mississippi
Landlord Responsibilities:	Roof, structure and parking lot
Tenant Responsibilities:	Interior repairs and maintenance. Fully reimburses the Landlord for real estate taxes and provides the insurance for the property.

RENT SCHEDULE

Term	Dates	Monthly Rent	Annual Rent	Increase
Extended Initial	12/01/16-11/30/26	\$3,675	\$44,100	-
Option 1	12/01/26-11/30/31	\$3,859	\$46,305	5%
Option 2	12/01/31-11/30/36	\$4,052	\$48,620	5%

PHOTOS



PHOTOS

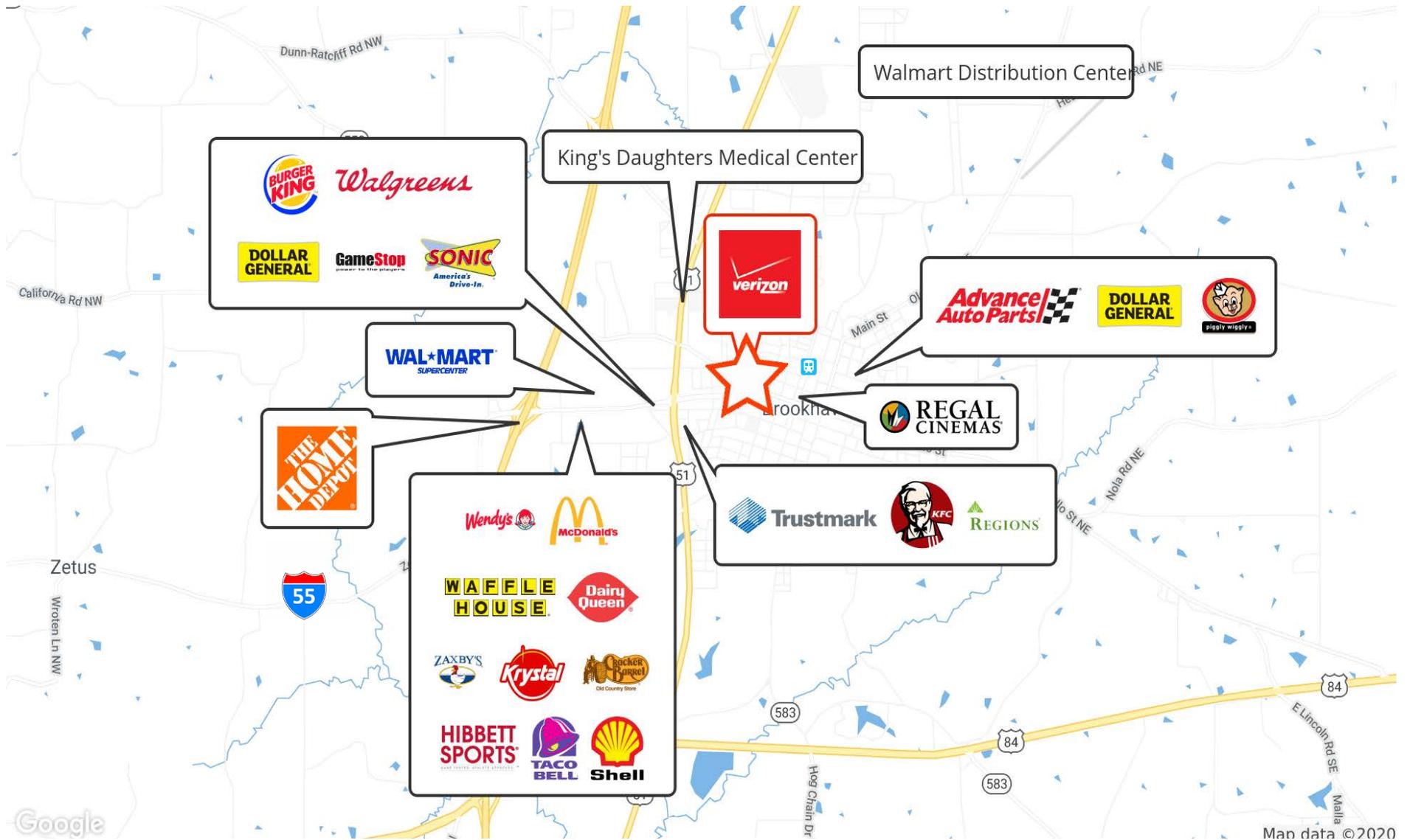
VERIZON WIRELESS NET LEASE INVESTMENT | 7% CAP RATE





IN THE AREA

VERIZON WIRELESS NET LEASE INVESTMENT | 7% CAP RATE



LOCATION MAP

VERIZON WIRELESS NET LEASE INVESTMENT | 7% CAP RATE



DISTANCE FROM SITE:

Jackson, MS

55 Miles

Hattiesburg, MS

78 Miles

Baton Rouge, LA

122 Miles

New Orleans, LA

133 Miles

Alexandria, LA

138 Miles

Meridian, MS

144 Miles

TENANT SUMMARY

VERIZON WIRELESS NET LEASE INVESTMENT | 7% CAP RATE



\$131.9 B
NET SALES
(2018)



135,000+
TEAM MEMBERS



1,600+
LOCATIONS



NYC, NY
HEADQUARTERS

Cellular Sales is an authorized retailer for Verizon with over 770 locations nationwide. They are the second largest retailer for Verizon and headquartered in Knoxville, Tennessee and guarantee the lease. Cellular Sales connects their customers with Verizon and strive to bring people together through technology and work towards great accessibility today and every day. Covering nearly 327 million people at 98% of the U.S. population, they have coverage where it counts. Verizon's network has been rated #1 network quality in the U.S. by J.D. Power & Associates and #1 overall network performance. Verizon Communications Inc. (NYSE, Nasdaq: VZ) was formed on June 30, 2000 and is celebrating its 20th year as one of the world's leading providers of technology, communications, information and entertainment products and services. Headquartered in New York City and with a presence around the world, Verizon generated revenues of \$131.9 billion in 2019. The company offers voice, data and video services and solutions on its award-winning networks and platforms, delivering on customers' demand for mobility, reliable network connectivity, security and control.

For more information, please visit <https://www.cellularsales.com/about-us/>
<https://www.verizon.com/about/our-company>





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Nancy Miller joined Bull Realty in 2001 after being a client of the firm. Her brokerage practice focuses on income producing single tenant net lease properties. Nancy leads Bull Realty's National Net Lease Investment Group and works with investors, developers and sellers throughout the US. She is recognized as a savvy and knowledgeable retail net lease expert. In the last 3 years, she has brokered over \$109M in single tenant net lease transactions. Nancy publishes a quarterly investor newsletter, a monthly electronic newsletter, participates in quarterly national retail industry surveys done by Morgan Stanley, and contributes to Bull Realty's retail blogs. In addition, Nancy appears periodically on the Commercial Real Estate Show, a national weekly commercial real estate radio show hosted and produced in Atlanta by broker, Michael Bull.

Nancy has held a real estate license for over 25 years and is licensed in several states. She is a Life Member of the Atlanta Commercial Board of Realtors and a member of the International Council of Shopping Centers (ICSC). She also holds the prestigious CCIM designation. She also holds a Bachelor of Arts degree from Tulane University and an MBA from Emory University's Goizueta Business School, where she is a guest lecturer.

Bull Realty is a commercial real estate sales, leasing, and advisory firm headquartered in Atlanta licensed in nine Southeast states. The firm was founded in 1998 on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, automotive, hospitality and single tenant net lease sectors.

The firm produces America's Commercial Real Estate Show, a national video show and podcast enjoyed by millions of people around the country. Industry analysts, leading market participants and the firm's founder Michael Bull share market intelligence, forecasts and success strategies. The show has aired every week since 2010 on Apple Podcast, all major podcast sites, YouTube and www.CREshow.com.

DISCLAIMER & LIMITING CONDITIONS

VERIZON WIRELESS NET LEASE INVESTMENT | 7% CAP RATE

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.