



VERIZON WIRELESS

5219 WESLEY STREET
GREENVILLE, TEXAS 75402

PRESENTED BY FRIEDMAN REAL ESTATE

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CREATING VALUE BEYOND REAL ESTATE

CONFIDENTIAL OFFERING MEMORANDUM | SEPTEMBER 2020



OFFERED EXCLUSIVELY BY



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TABLE OF CONTENTS

- 4** Investment Summary
- 5** Lease Summary
- 6** Tenant Profile
- 7** Location
- 10** Regional Overview
- 11** Friedman Difference



SIZE
2,138 SF



LAND ACRAGE
0.67 ACRES



OCCUPANCY
100%



ZONING
GR



YEAR BUILT
1995

INVESTMENT SUMMARY



SALE PRICE \$915,000



RENTAL INCOME \$64,955



NOI \$49,707

INVESTMENT HIGHLIGHTS

- Newly constructed lease with 5-year term and rental increase
- Large franchisee that acts as an exclusive Verizon authorized retailer and has over 600 locations
- New roof in 2019
- Excellent traffic counts with close to 19,000 cars per day on Wesley Street
- Reliable customer base due to growing residential infill (32,000+ residents and 10% population growth in 5 miles)
- Income tax free state
- Property sits on busy retail corridor filled with national tenants, including: Walmart, CVS, Sherwin Williams, Dollar General, Chase Bank, AutoZone, Pizza Hut, and many more

LEASE SUMMARY

| | |
|---------------------|--|
| LEASE TYPE | NN |
| TAXES/INSURANCE | Landlord Responsibility |
| ROOF/STRUCTURE | Landlord Responsibility |
| CAM | Tenant Responsibility |
| ORIGINAL LEASE TERM | 5 Years |
| TERM REMAINING | 5 Years |
| COMMENCEMENT DATE | 07/01/2020 |
| TERM EXPIRATION | 06/30/2025 |
| OPTIONS | One (1) 5-Year Option |
| INCREASES | 5% Increase in Option |
| GUARANTOR | Russell Cellular, Inc. (614 Locations) |



TENANT PROFILE

Founded in 1983, Verizon Communications Inc. is an American multi-national telecommunications conglomerate, and is a corporate component of the Dow Jones Industrial Average. Verizon's subsidiary, Verizon Wireless, was founded in 2000, and is the second largest U.S. wireless communications service provider with 153.10 million mobile customers as of April 2019.

As of 2017, Verizon is the only publicly-traded telecommunications company to have stock listings in its home county, both NYSE and NASDAQ; and the second largest telecommunications company by revenue after AT&T. As of 2019, Verizon launched its 5G service in 30 U.S. cities, and owns 2,330 retail stores.

The company was formerly called Bell Atlantic Corporation, and in 1984 the U.S. Department of Justice mandated the Bell System to break up into seven companies, commonly known as the "Baby Bells". As a part of the rebranding of the Baby Bells in the mid 1990's, all of Bell Atlantic's operating companies assumed the company's name, and in 1997 Bell Atlantic expanded into New York and New England by merging with fellow Baby Bells. Bell Atlantic was the surviving company name and acquired GTE in 2000, which operated telecommunications companies across most of the rest of the country, and changed its name to Verizon. Verizon acquired AOL in 2016 and Yahoo two years later, now known as Verizon Media. As of 2016, Verizon is one of three remaining companies with roots in the former Baby Bells.

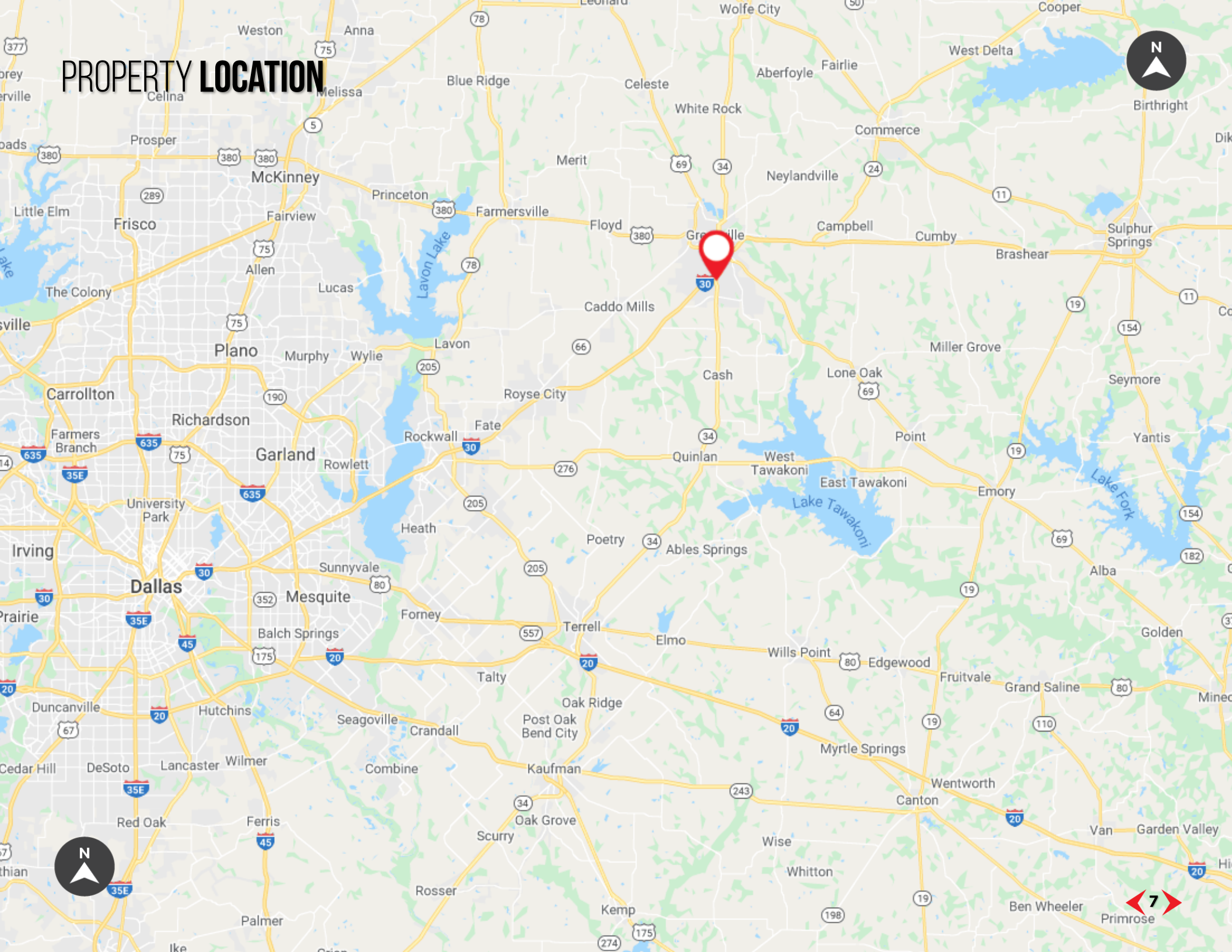
HIGHLIGHTS

- Verizon Communications is based in New York City (incorporated in Delaware)
- Verizon Wireless, subsidiary of Verizon Communications, is headquartered in Basking Ridge, New Jersey.
- Verizon Wireless has 2,330 owned retail stores
- NYSE: [VZ], DJIA component, S&P 100 component, S&P 500 component

| | |
|----------------------|--|
| COMPANY | Verizon Wireless |
| FOUNDED | 2000 |
| TOTAL REVENUE | \$131.3 Billion (2019) |
| EMPLOYEES | 144,500 |
| AREA SERVED | 150 Global Locations |
| HEADQUARTERS | Basking Ridge, New Jersey |
| WEBSITE | www.verizonwireless.com |



PROPERTY LOCATION



BIRD'S EYE VIEW



18,889
CARS PER DAY



WESLEY ST

HIGHLAND ST



MARKET AREA

2100

2102



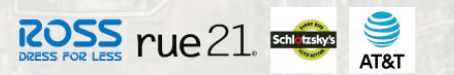
±23,499
CARS PER DAY



±18,889
CARS PER DAY



±48,869
CARS PER DAY



REGIONAL LOCATION

Greenville is a city in Hunt County, Texas, located approximately 50 miles northeast of Dallas. Greenville is the county seat and largest city in Hunt County, named for Thomas J. Green, a significant contributor to the founding of the Texas Republic.

In early years, Hunt County was known as the cotton capital of the world; the world's largest inland cotton compress was located in Greenville until it was destroyed by fire in the mid-1900s.

Currently, the largest industry is L3 Mission Integration Division, a major U.S. Defense contractor located at Majors Airport. This airport, created in 1942 and initially financed by the local Rotary club, was used as a training base for the P-47 Thunderbolt fighter pilots in World War II, and since then has served as a focal point for economic growth in Greenville.

Tourism is playing an increasing role in the local economy, with attractions such as Collin Street Bakery and Splash Kingdom Water Park located on Interstate 30 and the redeveloping historic downtown featuring Landon Winery and the restored vintage Texas Theater, which opened in 2014. Tourism promotions have been under the wing of the Greenville Chamber of Commerce Convention and Visitors Bureau and the City of Greenville, which took over the CVB duties in 2014. Greenville is also known for its sale making industry.

| | 2019 TOTAL POPULATION | 2019 AVERAGE HH INCOME | 2019 TOTAL HOUSEHOLDS |
|-----------------------|--------------------------|---------------------------|--------------------------|
| GREENVILLE | 26,490 | \$53,618 | 9,925 |
| HUNT COUNTY | 97,684 | \$64,669 | 35,464 |
| DALLAS/FORT WORTH MSA | 7,669,868 | \$96,917 | 2,826,021 |



THE **FRIEDMAN** DIFFERENCE

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While skilled in all aspects of the real estate business, Friedman is especially adept in the field of crisis management. For nearly two decades now, our property specialists have assisted banks, special servicers and other financial institutions in evaluating, securing, protecting, managing, repositioning and ultimately liquidating their distressed commercial assets.

Friedman currently maintains offices in the states of Michigan, Ohio, Illinois, Texas and Arizona.



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