



SINGLE TENANT NNN INVESTMENT OPPORTUNITY

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FINANCIALS

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01

INVESTMENT SUMMARY

THE OFFERING

INVESTMENT HIGHLIGHTS

INVESTMENT SUMMARY

Kidder Mathews is pleased to present the opportunity to acquire the fee simple interest (land & building ownership) in an NNN, corporate guaranteed, AT&T investment property located in Huntington, West Virginia.

The tenant, New Cingular Wireless PCS, LLC, d/b/a AT&T Mobility has approximately 4 years remaining in their initial term with 1 (5-year) option to extend. The lease is corporate guaranteed by AT&T Mobility Corporation and is NNN with limited landlord responsibilities. The current AT&T tenant has occupied the site since 1999 and has become a permanent fixture within the Huntington community. AT&T provides wireless services to 169.5 million subscribers and is the

largest wireless telecommunications provider in the United States

AT&T is strategically located along U.S. Highway 60, averaging 35,300 vehicles passing by daily. The current tenant is classified as essential business during the pandemic. AT&T still operates freestanding locations to support the needs of individuals and businesses who are moving operations to working from home. The site is equipped with a large pylon sign, creating excellent visibility along U.S. Highway 60. AT&T benefits from nearby on/off ramp access to Interstate 64 (45,400 VPD), a major east/west commuter thoroughfare traveling through Huntington and connecting the major metropolitan area of Charleston, West Virginia. The property is ideally positioned in the heart of the Huntington retail corridor, and is within close proximity to multiple shopping centers including Eastern Heights Shopping Center (79,200 SF),

Huntington Plaza (28,500 SF), and Pea Ridge Shopping Center (160,900 SF). U.S. Highway 60 is the primary retail corridor serving the trade area, with other nearby national/credit tenants including Walmart Supercenter, Save A Lot, Dollar General, McDonald's, CVS Pharmacy, Goodwill and more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for AT&T. Moreover, the asset is less than 3.5 miles east of Marshall University (13,200 students), a 100-acre campus that includes the 38,200-seat capacity Joan C. Edwards Stadium. Additionally, the site is surrounded by several apartment complexes including Rotary Gardens (144 units), Waterford Village Apartments (216 units), Royal Oaks at Pea Ridge (48 units), and Country Club Apartments (216 units), providing a direct residential consumer base from which to draw. The 5-mile trade area is supported by more than 69,500 residents and 41,400 daytime employees with an average household income of \$55,600.

OFFERING

Pricing	\$999,000
Net Operating Income	\$79,920
Cap Rate	8.00%
Guaranty	Corporate
Tenant	New Cingular Wireless PCS, LLC d/b/a AT&T Mobility
Portfolio Available	\$1,965,000/8.25%

**Note: Tenant pays first \$1,000 for repair and maintenance expenditures*

PROPERTY SPECIFICATIONS

Rentable Area	±4,440 SF
Land Area	0.40 Acres
Address	3509 US-60 E Huntington, WV 25705
Year Built	1996
Parcel Number	06-04-3Q-0039.0000 06-04-3R-0032.0000
Ownership	Fee Simple (Land & Building)



INVESTMENT HIGHLIGHTS

4 YEARS REMAINING | CORPORATE GUARANTEED | AT&T MOBILITY CORPORATION

- Corporate guaranteed by AT&T Mobility Corporation
- Approximately 4 years remaining in their initial term with 1 (5-year) option to extend
- Current AT&T tenant has occupied the site since 1999 and has become a permanent fixture within the Huntington community
- AT&T provides wireless services to 169.5 million subscribers and is the largest wireless telecommunications provider in the United States

NNN LEASED | FEE SIMPLE OWNERSHIP | LIMITED LANDLORD RESPONSIBILITIES

- Tenant pays for CAM, taxes, and insurance
- Landlord responsibilities limited to roof, structure, exterior walls, and parking areas
- Tenant pays first \$1,000 for repair and maintenance expenditures
- Ideal, low-management investment for a passive investor

DIRECT RESIDENTIAL CONSUMER BASE | STRONG DEMOGRAPHICS IN 5-MILE TRADE AREA

- Nearby apartment complexes include Rotary Gardens (144 units), Waterford Village Apartments (216 units), Royal Oaks at Pea Ridge (48 units), and Country Club Apartments (216 units), providing a direct residential consumer base from which to draw
- More than 69,500 residents and 41,400 employees support the trade area
- \$55,600 average household income

DENSE RETAIL CORRIDOR | STRONG NATIONAL/ CREDIT TENANTS | MARSHALL UNIVERSITY (13,200+ STUDENTS)

- Close proximity multiple shopping centers including Eastern Heights Shopping Center (79,200 SF), Huntington Plaza (28,500 SF), and Pea Ridge Shopping Center (160,900 SF)
- Nearby national/credit tenants include Walmart Supercenter, Save A Lot, Dollar General, McDonald's, CVS Pharmacy, Goodwill and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for AT&T
- Located less than 3.5 miles east of Marshall University (13,200 students), a 100-acre campus that includes the 38,200-seat capacity Joan C. Edwards Stadium

ESSENTIAL BUSINESS | TENANT SALES RESILIENT TO CORONAVIRUS









- The current tenant is classified as essential business during the pandemic
- AT&T still operates freestanding locations to support the needs of individuals and businesses who are moving operations to working from home

LOCATED ALONG U.S. HIGHWAY 60 | EXCELLENT VISIBILITY & ACCESS | QUICK ACCESS TO INTERSTATE 64

- AT&T is located along U.S. Highway 60, a major commuter and retail thoroughfare averaging 35,300 vehicles passing by daily
- Nearby on/off ramp access to Interstate 64 (45,400 VPD), a major east/west commuter thoroughfare traveling through Huntington and connecting the major metropolitan area of Charleston, West Virginia
- The site is equipped with a large pylon sign, creating excellent visibility along U.S. Hwy 60



LOCATION OVERVIEW

			
LOCATION Located in Huntington, West Virginia Cabell County	ACCESS U.S. Highway 60 1 Access Point	TRAFFIC COUNTS U.S. Highway 60 35,300 Cars Per Day Interstate 64 45,400 Cars Per Day	IMPROVEMENTS ±4,440 SF of existing building area
			
PARKING ±18 parking spaces on the owned parcel Parking ratio ±4.05/1,000 SF	PARCEL NUMBER 06-04- 3Q-0039.0000 06-04- 3R-0032.0000 Acres: 0.40 Square Feet: 17,424 SF	YEAR BUILT 1996	ZONING




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PROPERTY OVERVIEW

AERIALS

SITE PLAN

LOCATION MAP

 **45,400**
Cars Per Day



**HUNTINGTON EAST
MIDDLE SCHOOL**



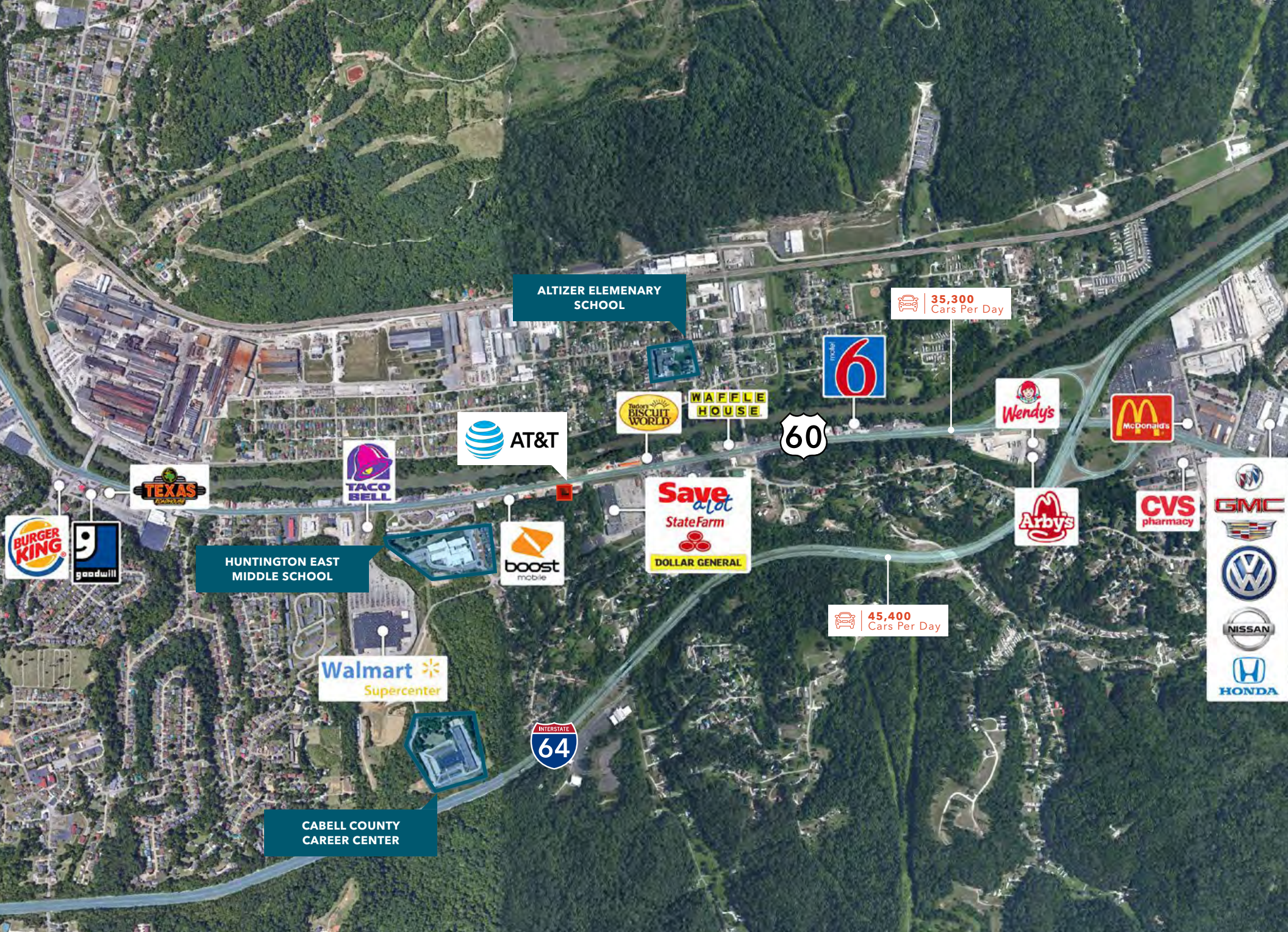
**VALLEY HEALTH
EAST HUNTINGTON**



 **35,300**
Cars Per Day

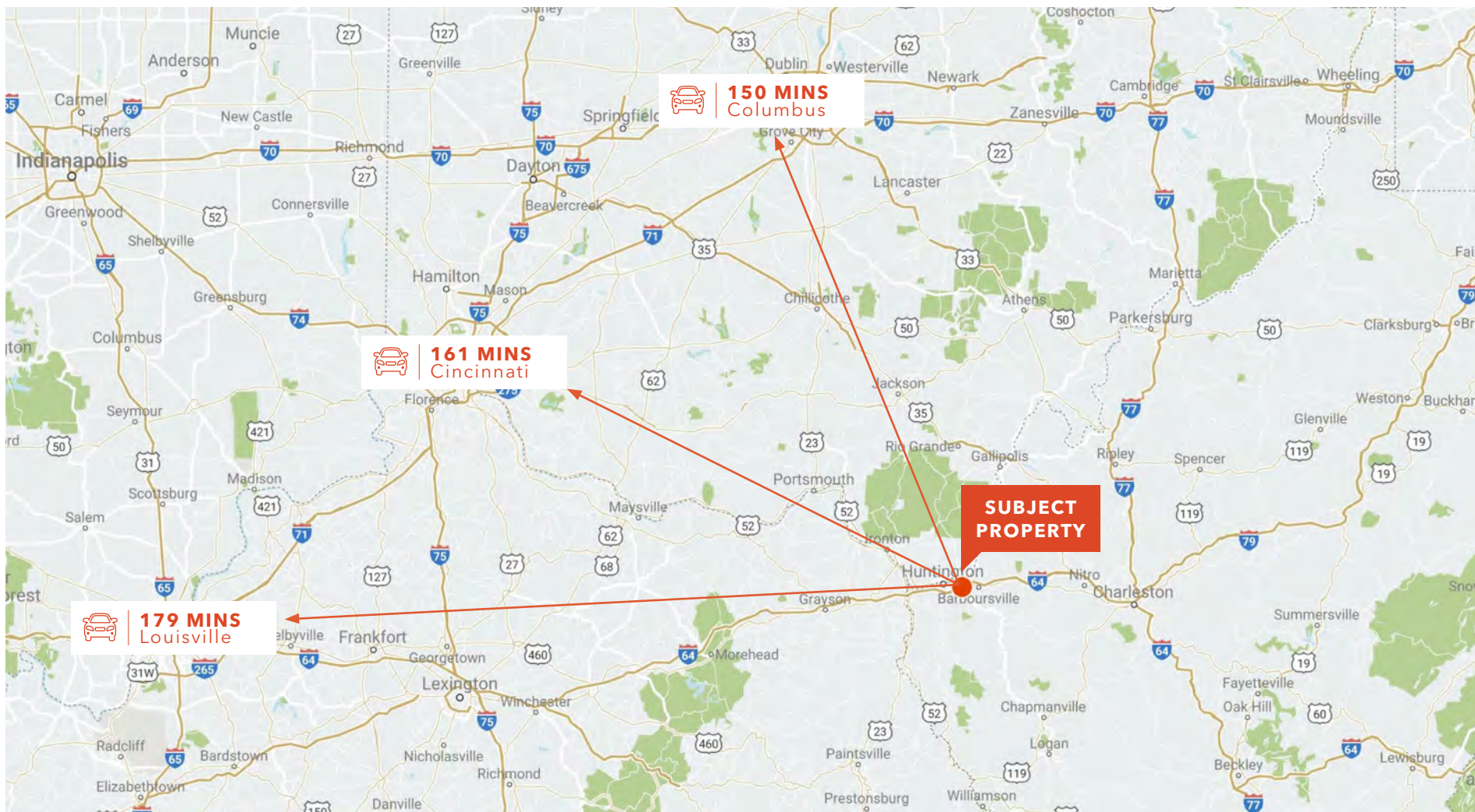








LOCATION MAP



2019 ESTIMATED POPULATION

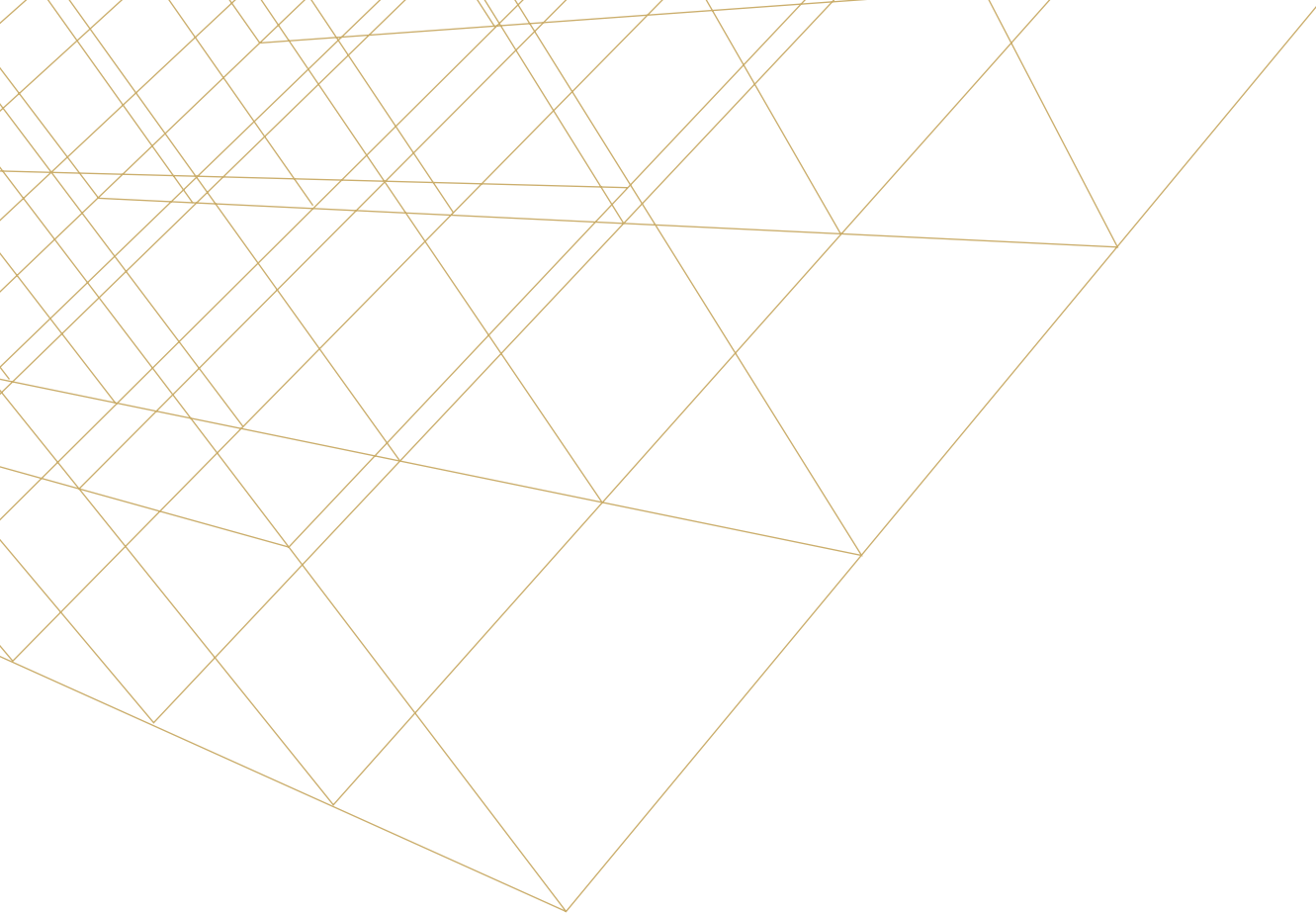
1 Mile	3,489
2 Miles	34,723
3 Miles	69,540

2019 AVERAGE HOUSEHOLD INCOME

1 Mile	\$45,144
2 Miles	\$53,921
3 Miles	\$55,660

2019 ESTIMATED TOTAL EMPLOYEES

1 Mile	2,713
2 Miles	16,570
3 Miles	41,469



03

AREA OVERVIEW

HUNTINGTON SUMMARY

DEMOGRAPHICS

AREA OVERVIEW

HUNTINGTON, WEST VIRGINIA

Huntington is located in western West Virginia. It is the county seat of Cabell County and also stretches into Wayne County. Sitting on the Ohio River at the point where West Virginia, Ohio and Kentucky meet, Huntington is part of the largest inland port in the United States. The City of Huntington is the 2nd largest city in West Virginia with a population of 47,484 as of July 1, 2019.

The city is home to Marshall University, one of the largest

employers in town and a major contributor to the heart and soul of the community. Marshall provides outstanding educational opportunities and is recognized as a progressive, growing and accomplished institution to nearly 20,000 students. Huntington's economy is based on health care, finance, retail, education, service and tourism industries. Huntington's Cabell Huntington Hospital, St. Mary's Medical Center and Joan C. Edwards School of Medicine are the thrust of a growing medical community. Area retail is anchored by the Huntington Mall, the largest mall in West Virginia, and a healthy downtown retail sector including many boutique shops along 3rd and 4th avenues.

The downtown area draws shopping, dining and entertainment, including Pullman Square, a modern town

square. The streets are alive with people walking from venue to venue or taking advantage of a newly-created bike path. Year-round, a variety of festivals and special events draw crowds to Pullman Square, the Big Sandy Superstore Arena and the historic Keith-Albee Performing Arts Center. The newest area of development in Huntington is Kinetic Park, a premier technology park on Sixteenth Street near the Interstate 64 interchange. The flagship of the development is Amazon's 70,000 square-foot customer service center.

The greater Huntington area is located within one day's drives of over 33% of the Industrial and Consumer market in the US. Huntington is a major rail hub served by two Class One Railroads, CSX and Norfolk Southern freight rail. Huntington's Tri-State offer daily flights to Charlotte Douglas International Airport. A Fed Ex regional hub is located as Tri-State Airport.



AREA DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2019 Estimated Population	3,489	34,723	69,540
2024 Projected Population	3,387	33,915	68,174
2010 Census Population	3,596	35,578	70,453

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2019 Estimated Households	1,517	14,978	29,765
2024 Projected Households	1,470	14,601	29,099
2010 Census Households	1,569	15,412	30,394

RACE

	1 Mile	3 Miles	5 Miles
2019 Estimated White	92.91%	90.43%	88.93%
2019 Estimated Black or African American	2.69%	4.94%	6.22%
2019 Estimated Asian or Pacific Islander	0.80%	1.41%	1.83%
2019 Estimated American Indian or Native Alaskan	0.11%	0.19%	0.23%
2019 Estimated Other Races	0.20%	0.39%	0.39%
2019 Estimated Hispanic	1.72%	1.64%	1.72%

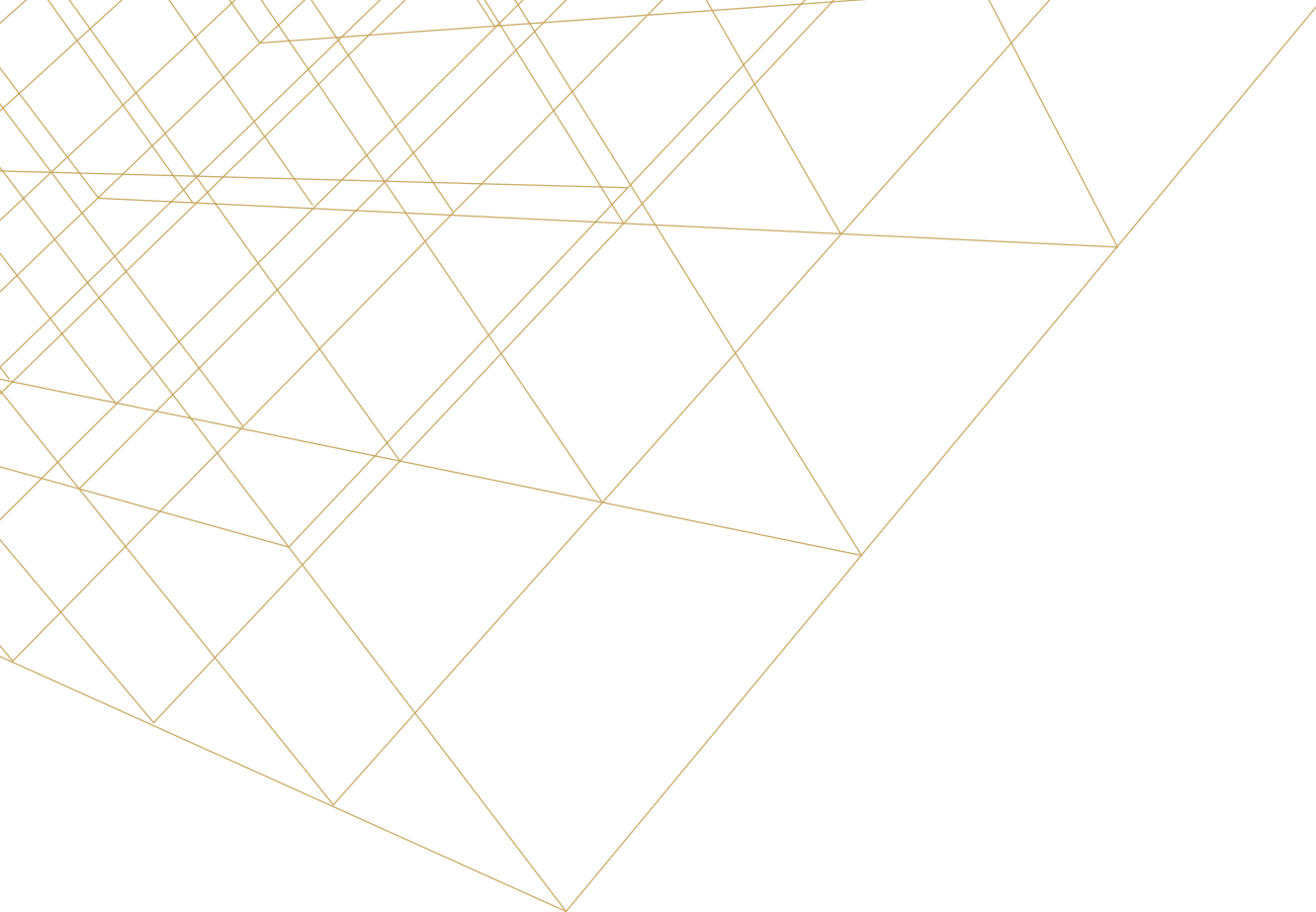
INCOME

	1 Mile	3 Miles	5 Miles
2019 Estimated Average Household Income	\$45,144	\$53,921	\$55,660
2019 Estimated Median Household Income	\$29,192	\$32,765	\$33,314
2019 Estimated Per Capita Income	\$19,372	\$23,273	\$24,052

BUSINESSES & EMPLOYEES

	1 Mile	3 Miles	5 Miles
2019 Estimated Total Businesses	141	973	2,658
2019 Estimated Total Employees	2,713	16,570	41,469





04

FINANCIALS

RENT ROLL

PORTFOLIO LOCATION MAP

BRAND PROFILE



FINANCIALS

LEASE TERM

Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase
New Cingular Wireless PCS, LLC	4,440	10/1/2019	9/30/2024	Current	-

RENTAL RATES

Monthly	PSF	Annually	PSF	Recovery Type	Options
\$6,660	\$1.50	\$79,920	\$18.00	NNN	1 (5-Year)
(Corporate Guaranty)					5.5% Increase at Beginning of Next Option

*Tenant Pays First \$1,000 For Repair & Maintenance Expenditures

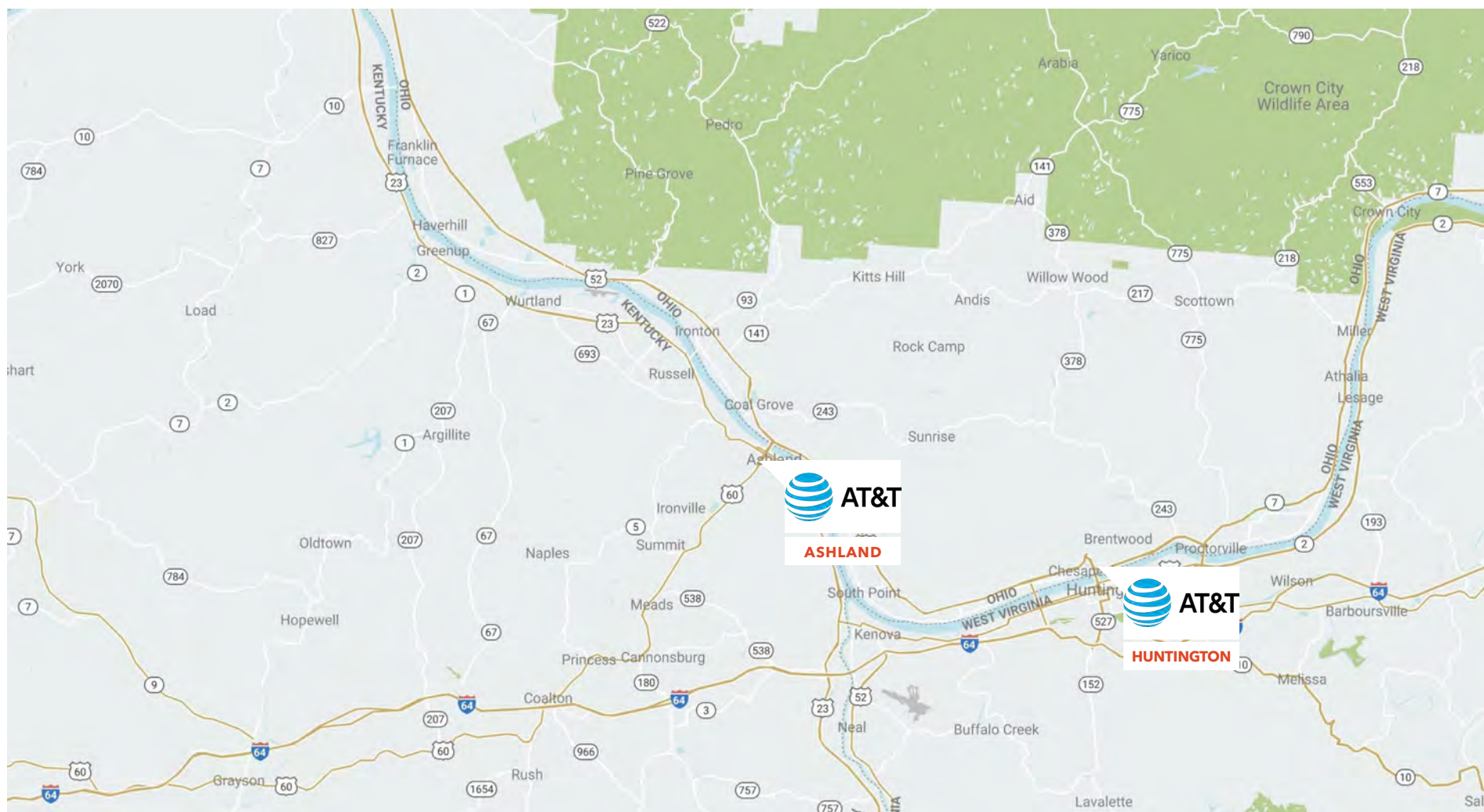
FINANCIAL INFORMATION

Price	\$999,000
Net Operating Income	\$79,920
Cap Rate	8.00%
Lease Type	NNN
Portfolio Available	\$1,965,000/8.25%

PROPERTY SPECIFICATIONS

Year Built	1996
Rentable Area	4,440 SF
Land Area	0.40 Acres
Address	3509 US-60 E Huntington, WV 25705

PORTFOLIO LOCATION MAP



HUNTINGTON, WV

Price	\$999,000
Cap Rate	8.00%
NOI	\$79,920

ASHLAND, KY

Price	\$966,000
Cap Rate	8.50%
NOI	\$82,140

PORTFOLIO

Price	\$1,965,000
Cap Rate	8.25%
NOI	\$162,060

Subject property is available for purchase individually or as a portfolio with the Ashland, KY location.

BRAND PROFILE



AT&T help family, friends and neighbors connect in meaningful ways every day. From the first phone call 140+ years ago to mobile video streaming, AT&T innovate to improve lives. AT&T have the nation's fastest wireless network. And according to America's biggest test, AT&T have the nation's best wireless network. AT&T is building FirstNet just for first responders and creating next-generation mobile 5G. With a range of TV and video products, AT&T deliver entertainment people love to talk about. AT&T's smart, highly secure solutions serve nearly 3 million global businesses - nearly all of the Fortune 1000. And worldwide, AT&T's spirit of service drives employees to give back to their communities. AT&T Inc. was founded in 1983 and is based in Dallas, Texas.

PUBLIC (NYSE: T)

COMPANY TYPE

\$13.90 B

2019 NET INCOME

247,800

2019 EMPLOYEES

\$551.95 B

2019 ASSETS

\$181.19 B

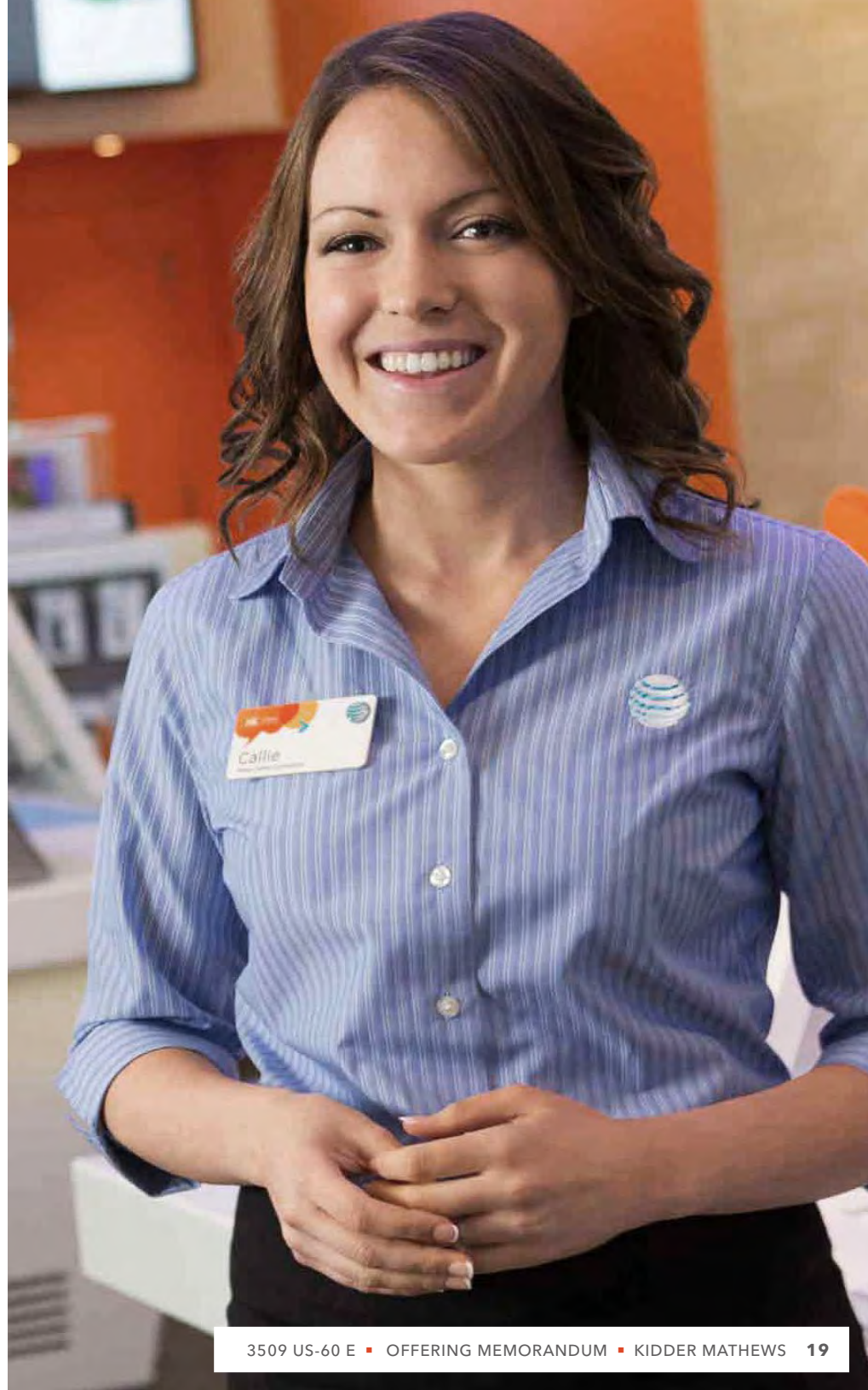
2019 REVENUE

\$184.22 B

2019 EQUITY

S&P: BBB

CREDIT RATING



EXCLUSIVELY REPRESENTED BY

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