

SINGLE TENANT NNN

Investment Opportunity
25-Year Operating History



3330 MALL LOOP DRIVE | JOLIET, ILLINOIS
CHICAGO MSA

ACTUAL SITE





EXCLUSIVELY MARKETING BY

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PROPERTY PHOTO





INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NNN leased, corporate guaranteed, investment grade (S&P: BBB+), Verizon Wireless investment property located in Joliet, IL (Chicago MSA). The tenant, Cellco Partnership, executed a rare 7-year lease extension in 2015 providing for an initial term through 2022. The lease is corporate guaranteed by Cellco Partnership (S&P: BBB+) and is NNN with landlord responsibilities limited to roof and structure, making it an ideal, low-management investment opportunity for a passive investor. Headquartered in New York, NY, Verizon Wireless has more than 150 global locations with annual revenues of over \$130B.

Verizon Wireless is strategically located along U.S. Highway 30, a major retail thoroughfare averaging 34,400 vehicles passing by daily. The property is equipped with a monument sign, creating excellent visibility along Mall Loop Drive. The asset is ideally positioned as an outparcel to Louis Joliet Mall, a 1.15M SF super regional mall anchored by JCPenney, Macy's, and Cinemark. Louis Joliet Mall caters to a diverse and family-oriented market, featuring over 90 retail, dining, and entertainment options. The site benefits from nearby direct on/off ramp access to Interstate 55 (75,000 VPD), the primary north/south thoroughfare traveling throughout Joliet and connecting commuters to Downtown Chicago. Located in the heart of an immense retail corridor, Verizon Wireless is within close proximity to a variety of other national/credit tenants including Costco Wholesale (opening November 2020), The Home Depot, Walmart Supercenter, Target, Kohl's, Ross Dress for Less, T.J. Maxx, and more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site. Located within a dense suburb, Verizon Wireless has more than 192,000 residents and 65,000 daytime employees living within the 5-mile trade area. Residents within 1 mile of the subject property boast a healthy average household income of \$96,000.

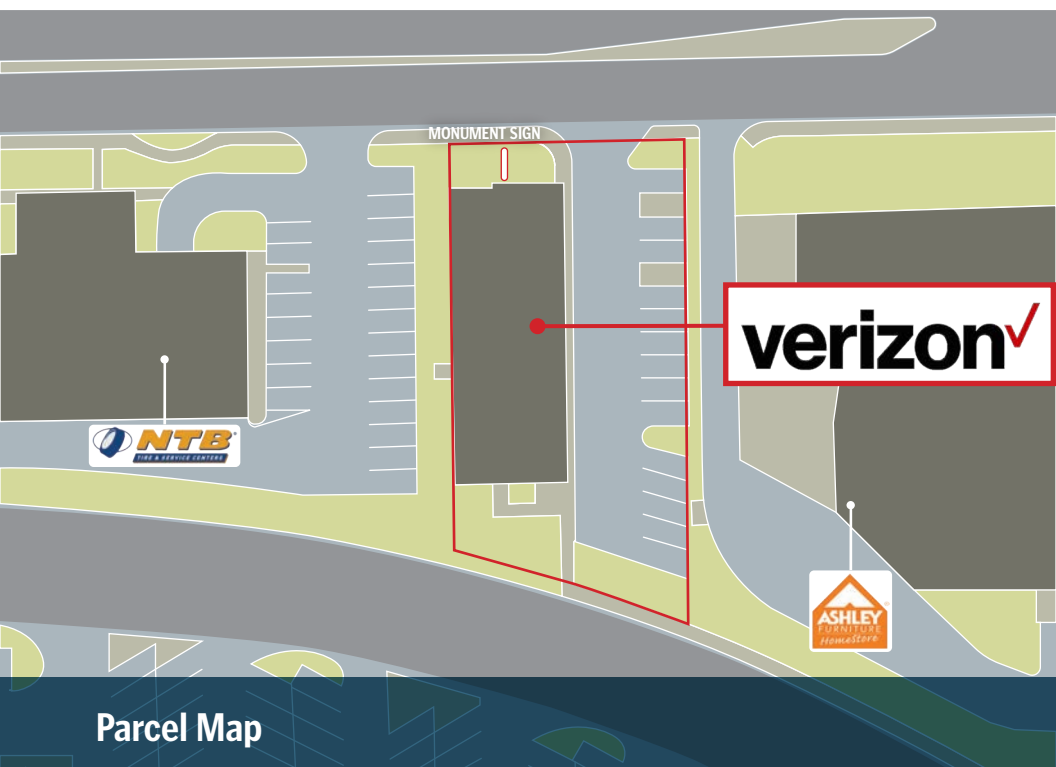


PROPERTY PHOTOS





OFFERING SUMMARY



Parcel Map

Offering

PRICING	\$2,312,000
NET OPERATING INCOME	\$173,395
CAP RATE	7.50%
GUARANTY	Corporate
TENANT	Cellco Partnership (S&P: BBB+)
LEASE TYPE	NNN
LANDLORD RESPONSIBILITIES	Roof and Structure

Note: Full prototype renovation in 2017 and 2020 fiber optic replacement

Property Specifications

RENTABLE AREA	4,500 SF
LAND AREA	0.56 Acres
PROPERTY ADDRESS	3330 Mall Loop Drive Joliet, IL 60431
YEAR BUILT / REMODELED	1995 / 2017
PARCEL NUMBER	06-03-26-202-008
OWNERSHIP	Fee Simple (Land & Building)



INVESTMENT HIGHLIGHTS



7-Year Lease Extension | Corporate Guaranteed | Investment Grade Tenant (S&P: BBB+)

- Corporate guaranteed by Cellco Partnership (S&P: BBB+)
- The tenant executed a rare 7-year lease extension in 2015 providing for an initial term through 2022
- The Tenant has invested significant capital into the location, having had a full renovation in 2017 and a 2020 fiber optic replacement
- Headquartered in New York, NY, Verizon Wireless has more than 150 global locations with annual revenues of over \$130B

NNN Leased | Fee Simple Ownership | Limited Landlord Responsibilities | Roof Warranty

- Tenant pays for CAM, taxes, and insurance
- Landlord responsibilities limited to roof and structure
- Roof warranty will be transferred to new ownership and expires in 2032
- Ideal, low-management investment for a passive investor

Outparcel to Louis Joliet Mall | Quick Access to Interstate 55 | Strong National/Credit Tenant Presence

- Strategically located along U.S. Highway 30, a major retail thoroughfare averaging 34,400 vehicles passing by daily
- Ideally positioned as an outparcel to Louis Joliet Mall, a 1.15M SF super regional mall anchored by JCPenney, Macy's, and Cinemark
- The site benefits from nearby direct on/off ramp access to Interstate 55 (75,000 VPD), the primary north/south thoroughfare traveling throughout Joliet and connecting commuters to Downtown Chicago
- Nearby national/credit tenants include Costco Wholesale (opening November 2020), The Home Depot, Walmart Supercenter, Target, Kohl's, Ross Dress for Less, T.J. Maxx, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site

Strong Demographics in 5-Mile Trade Area

- More than 192,000 residents and 65,000 employees support the trade area
- Residents within 1 mile of the subject property boast a healthy average household income of \$96,000

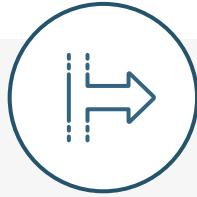


PROPERTY OVERVIEW



Location

Located in
Joliet, Illinois
Chicago MSA
Will & Kendall County's



Access

Mall Loop Drive
1 Access Point



Traffic Counts

U.S. Highway 30
34,400 Cars Per Day

Interstate 55
75,000 Cars Per Day



Improvements

There is approximately 4,500 SF
of existing building area



Parking

There are approximately
14 parking spaces
on the owned parcel.
The parking ratio is
approximately 3.11 stalls per
1,000 SF of leasable area.



Parcel

Parcel Number:
06-03-26-202-008
Acres: 0.56
Square Feet: 24,394 SF



Year Built / Remodeled

1995 / 2017



Zoning

B-2: Central Business Districts



34,400
CARS PER DAY

AutoZone

ALDI

goodwill

FIVE GUYS
BURGERS and FRIES

BARNES & NOBLE

DSW

DICK'S
SPORTING GOODS

Applebee's

McDonald's

Wendy's

CHIPOTLE
MEXICAN GRILL

DOLLAR
TREE

BOB'S FURNITURE
KIRKLAND'S
FRESH THYME
the roomplace
Michael's
BED BATH & BEYOND

LOUIS JOLIET MALL

macy's
JCPenney
CINEMARK
The Best Seat in Town

AspenDental

RED LOBSTER

TACO
BELL

TEXAS

Ashley
HOMESTORE

verizon

COLORADO AVE

MALL LOOP DR.

NTE
NORTH & SOUTH CENTRAL

FIRST
AMERICAN BANK

BURGER
KING



75,000
CARS PER DAY

34,400
CARS PER DAY

COSTCO
WHOLESALE

NOVEMBER 2020 GRAND OPENING
150,000 SF Development

DUNKIN'
DONUTS

INTERSTATE 55

U.S. HIGHWAY 30

Hampton Inn

6

Super 8

ExtraSpace
Storage

VCF VALUE CITY
FURNITURE

BEST BUY

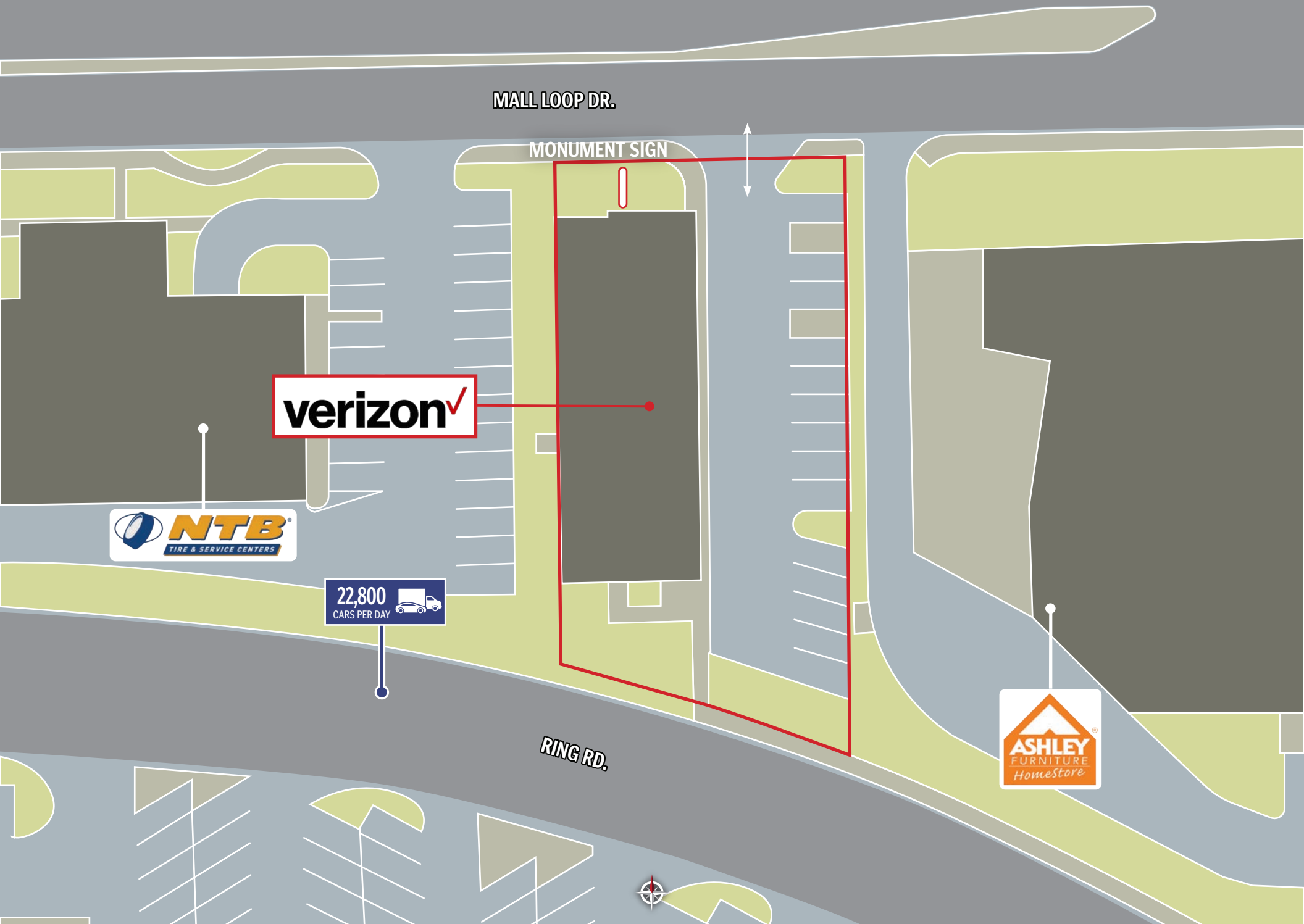
MALL LOOP DR.

NTE
NET LEASE GROUP

verizon

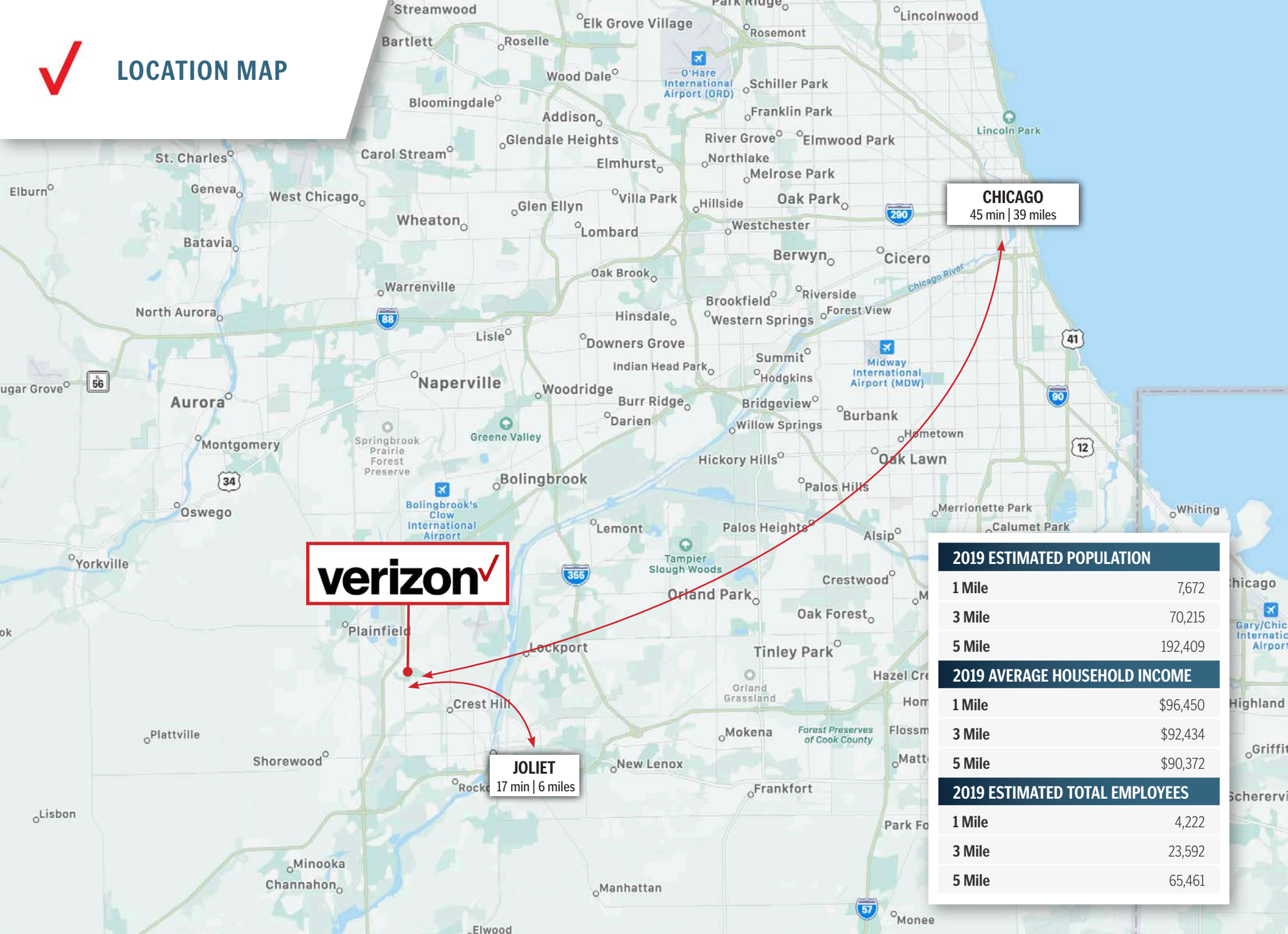
Ashley
HOMESTORE







LOCATION MAP



2019 ESTIMATED POPULATION

1 Mile	7,672
3 Mile	70,215
5 Mile	192,409

2019 AVERAGE HOUSEHOLD INCOME

1 Mile	\$96,450
3 Mile	\$92,434
5 Mile	\$90,372

2019 ESTIMATED TOTAL EMPLOYEES

1 Mile	4,222
3 Mile	23,592
5 Mile	65,461



AREA OVERVIEW



Joliet, Illinois

Joliet is a city in Kendall and Will counties in the U.S. state of Illinois, 40 miles southwest of Chicago. It is the county seat of Will County. The City of Joliet is the 3rd largest city in Illinois with a population of 151,671 as of July 1, 2019.

The City pulls its economic strength from the diversity of its industry and its location in the southwest region of Chicago land. The City's varied economic base includes two riverboat casinos, as well as healthcare, retail, higher education, and manufacturing institutions. The City reported several additions in the commercial sector, including; Saddle Creek Logistic Services, Mars Warehouse, Cadence Premier Logistics, and Joliet Bulk and Barge. The City is also home to the Chicagoland Speedway, whose events bring in additional hotel/motel tax receipts annually.

The main attractions in Joliet's City Center are the Harrah's Casino, Joliet Slammers baseball (Silver Cross Field), Hollywood Casino (formerly, Argosy Empress Casino) and the Rialto Square Theatre, the 'Jewel of Joliet', which has been called one of the world's 10 most beautiful theaters. The 1999 film Stir of Echoes starring Kevin Bacon had scenes shot on location in Joliet at the Rialto Square Theatre (the hypnotism scenes in which James saw the word "Dig" on the movie screen), at the corner of Scott Street and Washington, and at the old Menards that took over the Wieboldt's building at Jefferson Square Mall. The lobby of the Rialto Square Theatre also served the filming of John Goodman's "Balto".

The Joliet area is replete with a wide range of arts and cultural venues as well as many parks and recreational facilities. The Joliet Historical Museum chronicles the experiences of the people who settled the Joliet area and includes a Route 66 Welcome Center. The Rialto Square Theatre, also known as the "Jewel of Joliet," has been called one of the world's ten most beautiful theatres. There are two riverboat casinos in Joliet: the Empress Casino, located on the Des Plaines River; and the Harrah's Casino located in the downtown Joliet City Center. The Chicagoland Speedway is a state-of-the-art 75,000 seat, 1.5 mile superspeedway which hosts several NASCAR and Indy Racing League events during the year, and the Route 66 Raceway features concerts, motorsports, and more. The city's scenic Bicentennial Park, located along the Des Plaines River, includes an indoor theater as well as an outdoor bandshell in a park setting.

The Joliet Regional Airport is located off of Jefferson Street near Interstate 55. Lewis University Airport is located to the north in the nearby village of Romeoville and is owned by the Joliet Regional Port District.



AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2019 Estimated Population	7,672	70,215	192,409
2024 Projected Population	7,691	71,402	196,428
2010 Census Population	7,716	68,597	186,601
Projected Annual Growth 2019 to 2024	0.05%	0.34%	0.41%
2019 Estimated Households	2,636	24,292	64,538
2024 Projected Households	2,642	24,750	65,862
2010 Census Households	2,659	23,682	62,946
Projected Annual Growth 2019 to 2024	0.05%	0.37%	0.41%
2019 Estimated White	82.13%	78.38%	75.98%
2019 Estimated Black or African American	6.57%	10.00%	11.85%
2019 Estimated Asian or Pacific Islander	5.42%	5.21%	4.78%
2019 Estimated American Indian or Native Alaskan	0.56%	0.39%	0.36%
2019 Estimated Other Races	9.89%	8.58%	9.24%
2019 Estimated Hispanic	24.22%	22.35%	23.89%
2019 Estimated Average Household Income	\$96,450	\$92,434	\$90,372
2019 Estimated Median Household Income	\$84,463	\$78,520	\$75,641
2019 Estimated Per Capita Income	\$33,230	\$31,660	\$30,604
2019 Estimated Total Businesses	281	2,015	5,002
2019 Estimated Total Employees	4,222	23,592	65,461





RENT ROLL

Lease Term						Rental Rates					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Cellco Partnership	4,500	6/1/2015	5/31/2022	Current	-	\$14,450	\$3.21	\$173,395	\$38.53	NNN	None
(Corporate Guaranty)											

FINANCIAL INFORMATION

Price	\$2,312,000
Net Operating Income	\$173,395
Cap Rate	7.50%
Lease Type	NNN

PROPERTY SPECIFICATIONS

Year Built / Remodeled	1995 / 2017
Rentable Area	4,500 SF
Land Area	0.56 Acres
Address	3330 Mall Loop Drive Joliet, IL 60431



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.



BRAND PROFILE



verizon✓

COMPANY TYPE

Subsidiary

PARENT

Verizon Communications

2019 EMPLOYEES

135,500

2019 REVENUE

\$131.87 B

2019 NET INCOME

\$19.27 B

2019 ASSETS

\$291.73 B

2019 EQUITY

\$61.40 B

CREDIT RATING

S&P: BBB+

Verizon Wireless

verizonwireless.com

Verizon Wireless is the largest wireless communications provider in the U.S. with more than 27 million wireless voice and data customers. Serving nearly 137 million consumer, business, and government customers nationwide, the company offers both standard post-paid (about 95% of its customers) and prepaid subscription plans. It distributes new and pre-owned phones from manufacturers including Samsung Electronics, BlackBerry, LG, and Apple. The company also offers mobile data services, including text messaging, multimedia content (V CAST), and Web access. Verizon Wireless is wholly owned by Verizon Communications after Verizon bought the part that had been owned by UK-based global communications giant Vodafone in the companies' joint venture.





NATIONAL NET LEASE GROUP

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PROFESSIONALS**

25+

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#1

**LARGEST REAL ESTATE
SERVICES FIRM**
in North America
exclusively dedicated to retail

2100+

**RETAIL
TRANSACTIONS**
in 2019
company wide

485

**PROPERTIES
SOLD**
in 2019
NNLG

\$1.5B

**TRANSACTION
VALUE**
in 2019
NNLG

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*Statistics are for 2019

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