

VERIZON WIRELESS

10 Year Corporate
NN Lease with Rental
Increases Every 5 Years

RELOCATION STORE

New Construction

200 North Washington
Highway Ashland, VA 23005



*Similar Location Shown

Broker of Record:
Benton Downer
Downer and Associates, LLC
VA License: 0225001822



FOR MORE INFORMATION

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MAP OVERVIEW

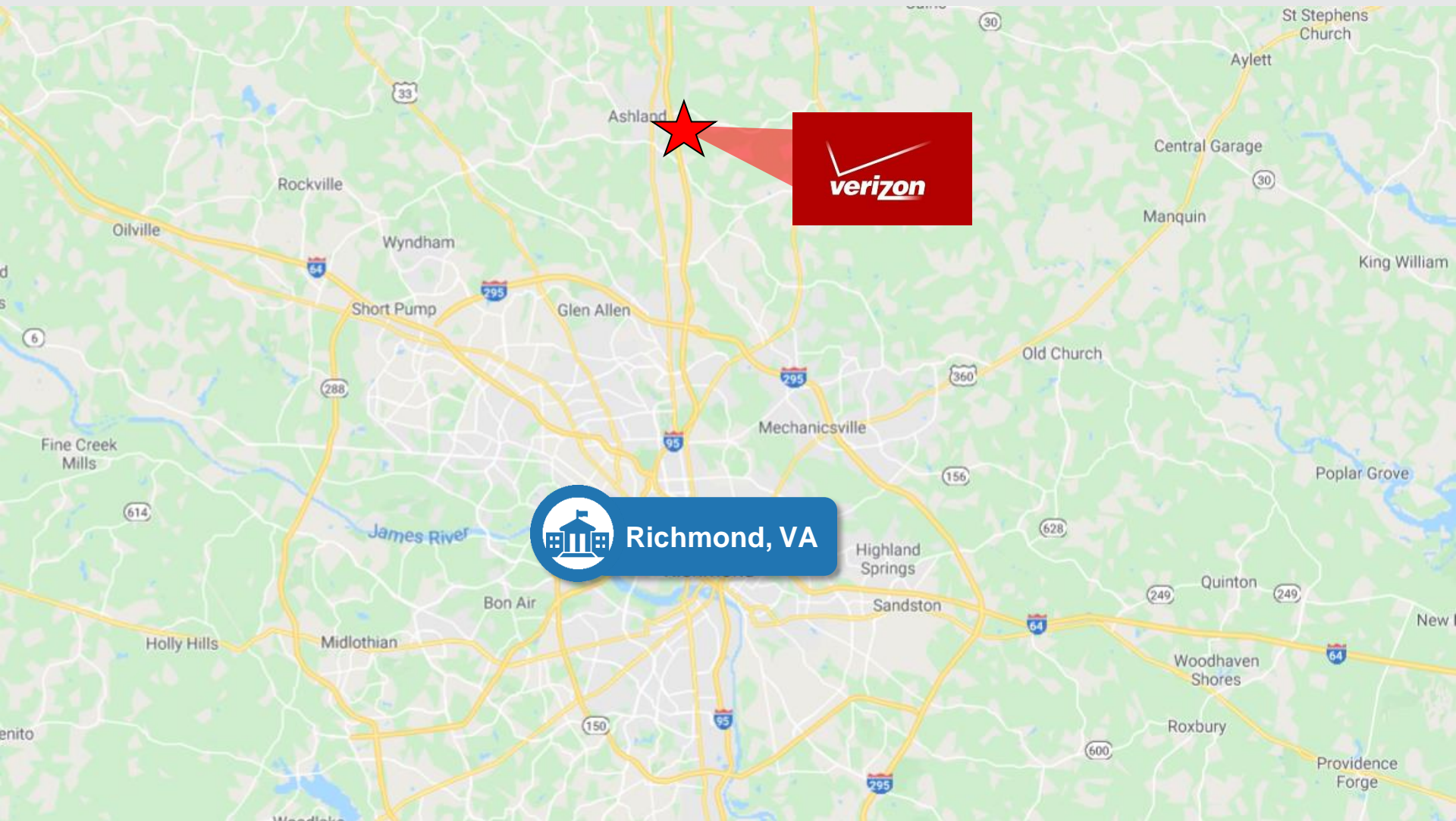
200 North Washington Highway, Ashland VA 23005





MAP OVERVIEW-CLOSE UP

200 North Washington Highway, Ashland, VA 23005





EXECUTIVE SUMMARY

200 North Washington Highway, Ashland, VA 23005

SUMMARY

ANNUAL RENT	\$125,500 (3,000 SF building)
INITIAL RENT COMENCEMENT	December 13, 2019
INITAIL LEASE EXPIRATION	December 12, 2029
INITIAL LEASE TERM	10-Year Net/Net
RENEWAL OPTIONS	Two (2) / 5— Year Renewals
RENT INCREASES	5%-10% Every 5 Years Based off CPI
TENANT RESPONSIBILITIES	RE Taxes, Insurance, Structure, HVAC & Parking Lot/CAM Maintenance
LESSOR RESPONSIBILITIES	Roof and Structure
LEASE GUARANTOR	Cellular Sales of Knoxville, Inc

TERMS

PRICE	\$2,091,600
CAP	6.00%

HIGHLIGHTS:

- New Construction Freestanding Verizon Wireless
- 10 Year Term Guaranteed by Largest Verizon Operator in the Country (Cellular Sales of Knoxville: 750 Locations and \$2 Billion in 2018 Revenue)
- RARE RELOCATION STORE Proven History of Success in Market
- Excellent Visibility and Access along Highway 54 with 24,000 Cars/Day
- 2.59% Annual Growth Rate of Household Income within 3-miles
- Average Household Income \$90,000 within 3-mile
- Rental Increases Every 5 Years
- Close Proximity to Richmond, VA
- Ideal 1031 Exchange Property
- Passive Lease Structure with Transferable Roof Warranty
- Located along Main Retail Corridor with Strong Traffic and Future Growth
- Close Proximity to Interstate 95
- Strong Retail Corridor with National Tenants including WAWA, Starbucks, Chick fil-a, McDonalds, and others
- Two (2) Five (5) Year Renewals with Rental Increases



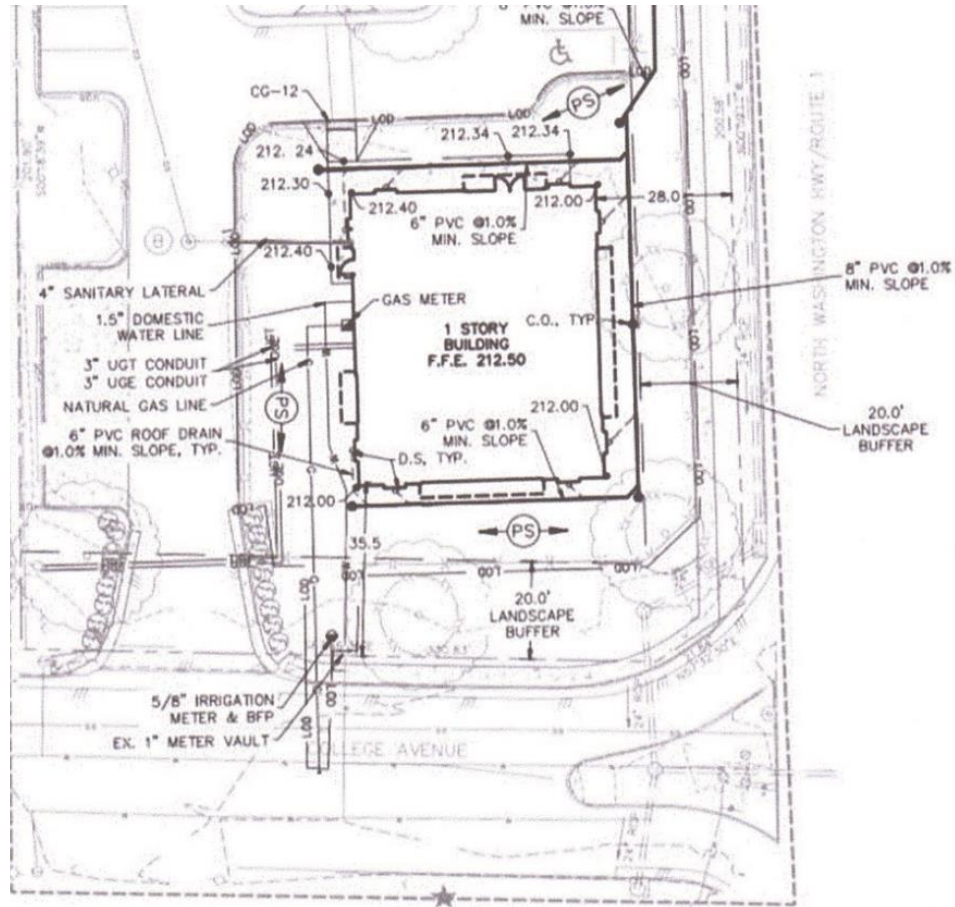
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SITE LAYOUT

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DEMOGRAPHICS

200 North Washington Highway, Ashland, VA 23005

	3 miles	5 miles	10 miles
Population			
2000 Population	9,101	15,200	118,850
2010 Population	9,890	17,413	149,109
2019 Population	11,632	19,893	163,736
2024 Population	12,393	21,105	171,437
2000-2010 Annual Rate	0.83%	1.37%	2.29%
2010-2019 Annual Rate	1.77%	1.45%	1.02%
2019-2024 Annual Rate	1.28%	1.19%	0.92%
2019 Male Population	48.0%	48.7%	48.6%
Race and Ethnicity			
2019 White Alone	73.1%	77.4%	65.7%
2019 Black Alone	18.6%	15.1%	18.1%
2019 American Indian/Alaska Native Alone	0.6%	0.5%	0.3%
2019 Asian Alone	1.5%	2.1%	10.6%
2019 Pacific Islander Alone	0.1%	0.1%	0.1%
2019 Other Race	2.8%	2.2%	2.3%
Median Household Income			
2019 Median Household Income	\$68,438	\$81,007	\$84,266
2024 Median Household Income	\$78,897	\$88,515	\$92,841
2019-2024 Annual Rate	2.89%	1.79%	1.96%
Average Household Income			
2019 Average Household Income	\$90,597	\$104,605	\$109,068
2024 Average Household Income	\$102,977	\$117,193	\$122,586
2019-2024 Annual Rate	2.59%	2.30%	2.36%



CORPORATE TENANT INFORMATION

Cellular Sales is an American wireless retailer headquartered in Knoxville, TN. Cellular Sales is recognized as the largest Verizon Wireless retailer in the United States and operates more than 730 locations across 41 states. Cellular Sales is operated and owned by its CEO Dane Scism. Dane purchased Cellular Sales in 1993 and has received numerous awards for the success Cellular Sales has received under his leadership including, in 2012, Cellular Sales received the Knoxville Chamber's Pinnacle Award for Large Business Excellence.

Company Profile:
Tenant Cellular Sales, Inc
Industry Wireless
Locations +730
Ownership Private
Headquarters Knoxville, TN
Founded 1993
Employees +7,200

A photograph of a modern, single-story Verizon Wireless retail store. The building has a dark grey upper section with the "verizon" logo in white and red. The lower section is light grey with large glass windows and doors. A small tree is planted in front of the entrance. The store is situated in a parking lot with other buildings visible in the background.

verizon