



ACTUAL SITE

SINGLE-TENANT OFFERING

VERIZON WIRELESS

SEBASTIAN, FL



10-YR. NNN LEASE, MINIMAL
LANDLORD RESPONSIBILITIES



72,533 RESIDENTS IN
PRIMARY TRADE AREA



BRAND NEW 2020 CONSTRUCTION,
UPGRADED DESIGN AND PROTOTYPE

Offering Summary



\$2,032,000
6.10% CAP RATE



GROSS LEASABLE AREA
2,400 SF



LOT SIZE
1.11 Acres



YEAR BUILT
2020



NOI
\$124,000

LEASE SUMMARY

LEASE TYPE	NNN
ROOF & STRUCTURE	Landlord Responsibility
TENANT	Cellular Sales of Knoxville, Inc.
LEASE TERM	10 Years
RENT COMMENCEMENT	5/22/2020
RENT EXPIRATION	5/21/2030
INCREASES	5% (Min) - 10% (Max) Every 5 Years
OPTIONS	Two, 5-Year

RENT SUMMARY

TERM	ANNUAL	MONTHLY
Year 1 - 5	\$124,000.00	\$10,000.00
Years 6 - 10*	\$130,200.00	\$10,500.00
Option 1*	\$136,710.00	\$11,025.00
Option 2*	\$143,545.50	\$11,576.25

*CPI Adjustment. If, as to any Adjustment Period, the Applicable 5-Yr. Factor exceeds 1.05, the Annual Base Rent may be recalculated for the Adjustment Period to equal the Annual Base Rent and Monthly rent Installment due during the expiring period multiplied by the lessor of the Applicable 5-Year Factor or 1.10.

Investment Highlights



SECURE INCOME STREAM

- 10-Year NNN Lease with Minimal Landlord Responsibilities
- Rent Increases Every 5 Years
- Corporate Guaranty from Cellular Sales of Knoxville
- 2nd Largest Verizon Wireless Authorized Retailer with 750+ Locations and Over \$2 Billion in Revenue (2018)
- Expanding Tenant, Expected to Grow to 1,500 Stores by 2025
- Brand New 2020 Construction with Upgraded Design



STRONG MARKET FUNDAMENTALS

- Excellent Access and Visibility Along US 1 with 25,500 Cars/Day
- High Growth Market with 72,533 Residents in Primary Trade Area
- Population Projected to Increase 22% (2010 – 2024)
- Dense Retail Corridor with 24-Hr. Walmart Supercenter, Home Depot, Publix, McDonald's, Burger King and Taco Bell
- Several Commercial and Residential Developments Underway



PROXIMITY

- Surrounded by 8 Hotels and Several K-12 Schools with 5,023 Students Combined
- 2 Miles to Sebastian Municipal Airport
- 90 Miles to Orlando and West Palm Beach
- 15 Miles to Nearest Verizon Wireless Store
- Minutes to Sebastian River Medical Center, a 150 Bed Hospital with Over 500 Employees



Amenities Aerial



9,391 CPD

ROSELAND RD



RESIDENTIAL AREA

Sebastian River Medical Center
UNDERGOING \$65M EXPANSION



RESIDENTIAL AREA

SEBASTIAN ELEMENTARY
509 STUDENTS



25,500 CPD



SEBASTIAN BLVD

North Facing

Sebastian River Medical Center

UNDERGOING \$65M EXPANSION

Walmart

Pelican Landing

MATTRESS FIRM

DOLLAR TREE

TIRE KINGDOM

AT&T

Best Western

goodwill

BURGER KING

Publix

Ruby Tuesday

McDonald's

TD

PNC

MURPHY OIL CORPORATION

TACO BELL

BEALLS
Checkers

Walgreens

1

verizon

25,500 CPD



South Facing

DUNKIN'

Marine Bank & Trust

WELLS FARGO

Capt Hiram's RESORT

verizon

1

25,500 CPD

NAPA

metro by T-Mobile

Advance Auto Parts

Auto Zone

Wendy's

Best Western

AT&T

TIRE KINGDOM SERVICE • BRAKES • BATTERIES • MORE

SUNTRUST Publix Walgreens

O'Reilly AUTO PARTS

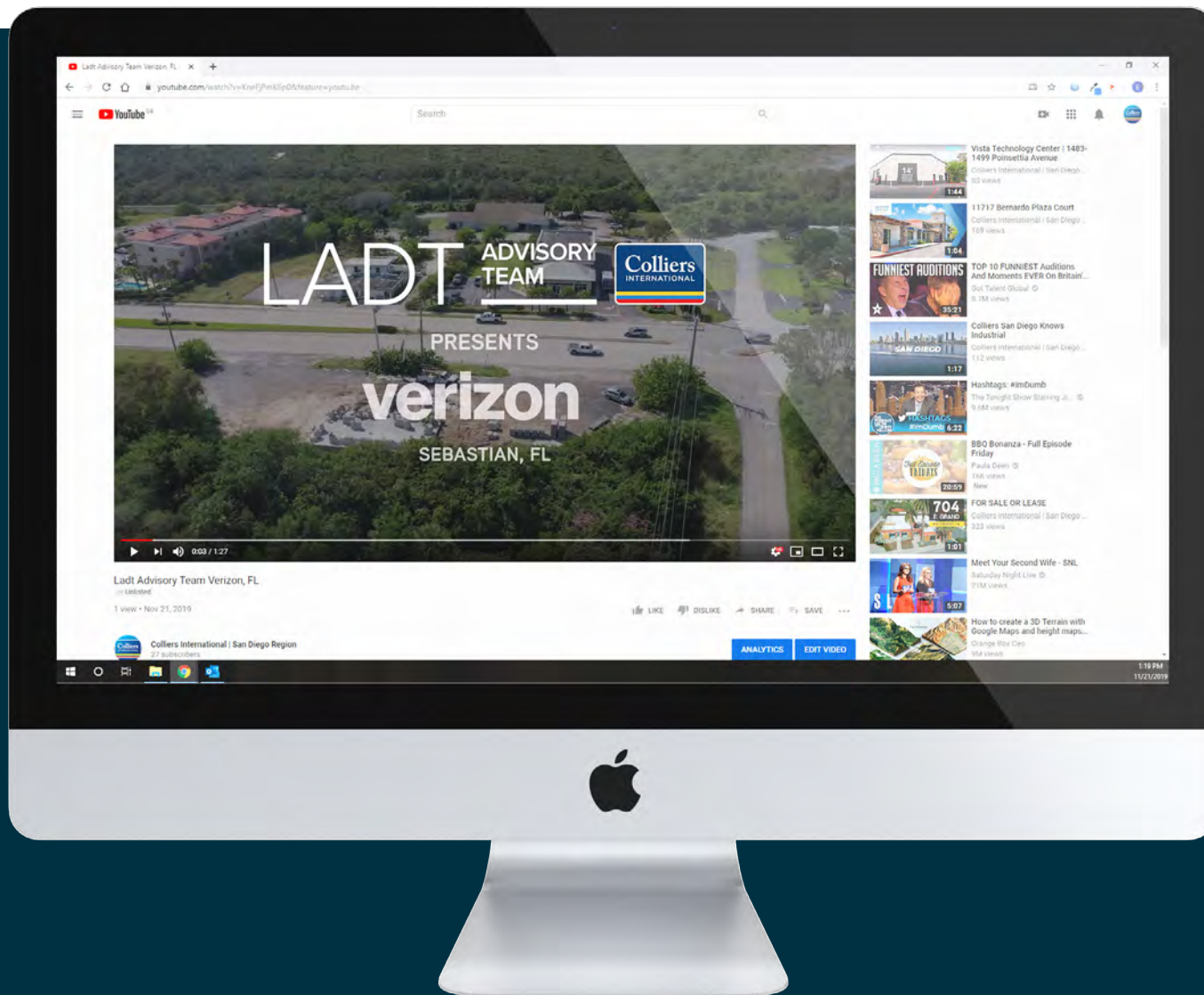
GRACE LANDING

ASHBURY COMMUNITY

Construction Photos - 6.23.20



Drone Footage



CLICK TO WATCH

Tenant Overview



Verizon Wireless is an American telecommunications company which offers wireless products and services. It is a wholly owned subsidiary of Verizon Communications. Verizon Wireless provides service to 118.7 million subscribers. Verizon Wireless is the second largest wireless telecommunications provider in the United States after AT&T.

Cellular Sales is a management company that operates authorized wireless phone stores for Verizon Wireless throughout the South, Midwest, and Atlantic regions of the United States. They are the largest exclusive dealer in each of their operating regions and are currently in the process of expanding their retail system throughout the nation. Cellular Sales was founded in Knoxville, TN in 1993 and continues to expand and grow.

Since 1993 they have experienced over 26 years of consecutive positive growth. They owe their success to a simple and unrelenting focus on total customer satisfaction. This dedication to their customers has become their corporate mission, and is the backbone of their success.

The company operates more than 745 retail stores across 42 states in the U.S. and employs more than 7,200 people. Ranked on Inc. Magazine's Inc 5000 list nine times, Cellular Sales is valued at more than \$2 billion and projects a new store opening every three days in 2019.

WWW.CELLULARSALES.COM

HEADQUARTERS
KNOXVILLE, TN

EMPLOYEES
7,200

FOUNDED
1993

TOTAL REVENUE
\$2
BILLION

LOCATIONS
+745
IN THE US

Lease Summary



TENANT RESPONSIBILITIES

MAINTENANCE & REPAIRS

Tenant shall maintain the exterior and interior doors, windows, ceiling tiles, fixtures, carpets, and floor coverings, interior wall surfaces and coverings, and plumbing systems and fixtures from the point of entry into the Building. In addition, Tenant shall be responsible for maintaining the Leased Premises, including landscaping, grass mowing, site lighting, trash removal, and cleaning of the sidewalks and parking lot, including trash, debris, ice, and snow.

INSURANCE

Tenant shall carry and maintain at its sole cost and expense Commercial General Liability, Excess Liability, Worker's Compensation and Employer's Liability and Property Insurance.

TAXES

Tenant shall pay to the applicable taxing authority all real estate taxes lawfully imposed. Tenant shall be responsible for all Sales Tax, if any, imposed on rent payments pursuant to the laws of the state in which the Leased Premises is located.

UTILITIES

Tenant shall pay the service charges for all utilities used by it in the Demised Premises.

ASSIGNMENT & SUBLETTING

Tenant may sublet the Demised Premises with written consent of the Landlord. Following any subletting or assignment, Tenant shall not be relieved of any obligations under the Lease and shall remain primarily liable.



LANDLORD RESPONSIBILITIES

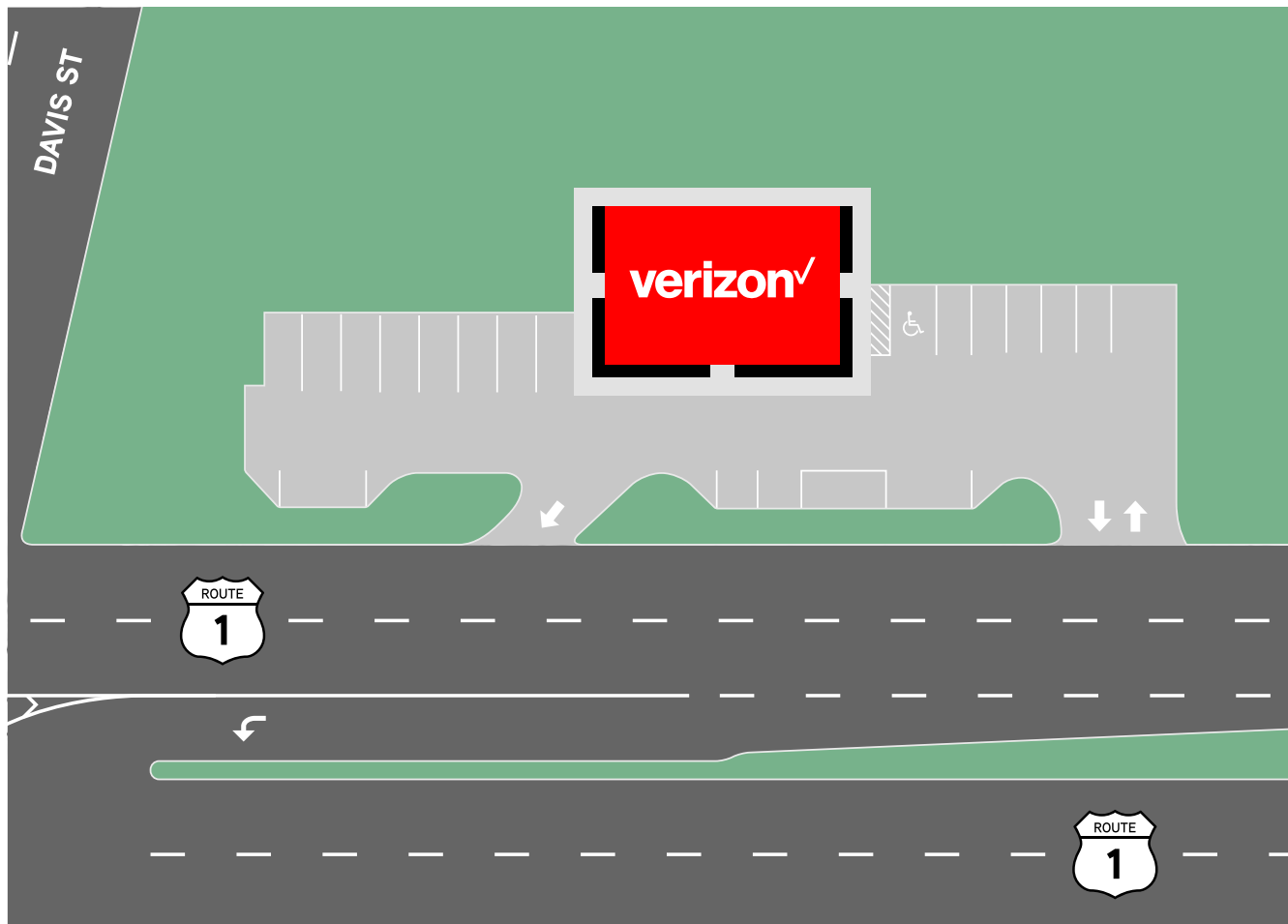
MAINTENANCE & REPAIRS

Landlord shall remain in good condition and repair all structural components of the Building including, but not limited to, the foundations, exterior walls, load bearing walls, and columns, subfloors, floors (but not including carpet or tile or other floor coverings), the roof, including roof membrane, and any interior damage caused by roof leaks, stairways, under slab and exterior plumbing, site utilities servicing the premises, the sprinkler system, and window and door frames.

INSURANCE

Landlord has option to carry and maintain Commercial General Liability Insurance and Loss of Rents

Site Plan



ADT
47,375
On Surrounding Roads

LOT SIZE
1.11
Acres

PARKING
18
Spaces

Sebastain, FL



THE SUNSHINE STATE

The City of Sebastian was first incorporated as the Town of Sebastian in 1924. The City has seen rapid growth in the past several years and it is anticipated to continue. The City has beautiful parks, public and private elementary schools, middle schools, and a high school just outside of its limits, and an unobstructed view of the intra-coastal waterway in the Indian River Lagoon. Among the dazzling riverfront district, the city has close proximity to Atlantic beaches with a year round average temperature of 73.4 degrees. The city is known for its family friendly amenities such as a police department, shops and restaurants, many churches, several City festivals each year that include monthly arts and crafts shows. Not to mention, there are also concerts in the park, a municipal golf course and airport. Sebastian is a central location with easy access to I-95 and the Florida Turnpike.



ECONOMY

Sebastian has seen the job market increase by 1.8% over the last year. Future job growth over the next ten years is predicted to be 38.4%, which is higher than the US average of 33.5%. The largest industry in Sebastian is retail with educational services and health care.



EDUCATION

The Indian River County district has 13 elementary schools, 4 middle schools, 2 high schools, one alternative education center, one career and adult education center, one exceptional student education school, and 5 charter schools. Located to the west of the city center on County Road 512, the North County Public Library is part of the Indian River County Library System.



TRANSPORTATION

Sebastian has plenty of transportation services such as, Caravan Taxi, Gateway Travel Connections, and Treasure Coast. All which are taxis and rentals. Sebastian also has the Sebastian Municipal Airport which is a small commercial airport. The GoLine Bus system operates the #9, #10, #11, and #12 buses out of the North County Transit Hub at 90th Avenue & Sebastian Blvd to various parts of Indian River County.



ATTRACTIONS

Discover the natural splendor and rich history of Sebastian along Florida's central Atlantic coast. Sebastian is nestled between Vero Beach and Melbourne along Indian River Lagoon, considered North America's most biologically diverse estuary, and is conveniently located across from Sebastian Inlet, Florida's premier fishing and surfing spot on the east coast, with a vast array of activities and attractions for eco-lovers, adventures seekers and relaxation enthusiasts.

Demographics

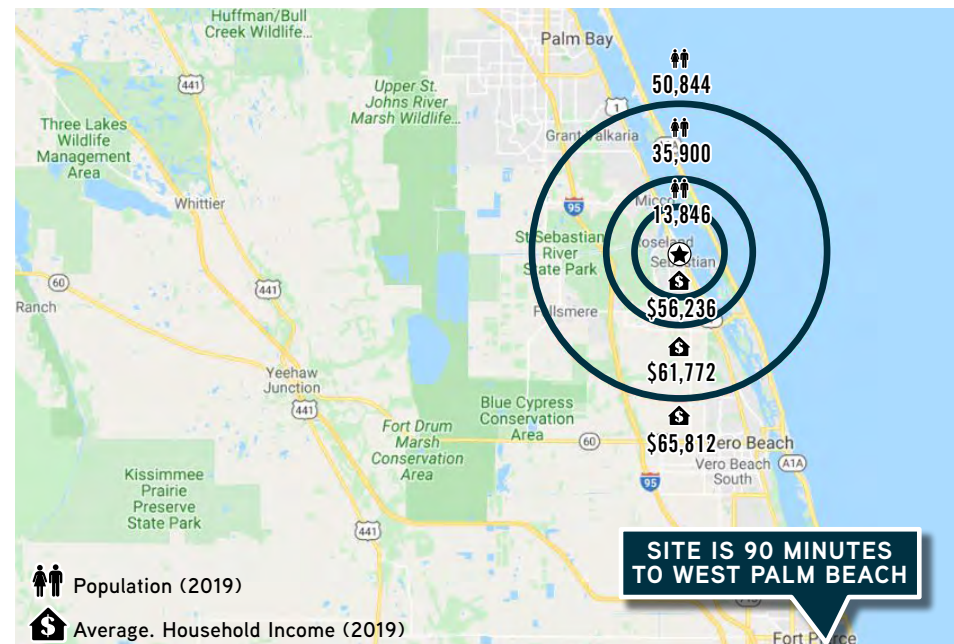
POPULATION	3 MI	5 MI	7 MI
2019 Total	13,846	35,900	50,844
2024 Projected	15,022	38,525	54,667
Total Daytime Population	16,068	34,506	46,510
Population Change 2010-2024	25.3%	22.1%	25.0%

HOUSEHOLDS	3 MI	5 MI	7 MI
2010 Total Households	6,121	15,762	22,037
2019 Total Households	6,456	16,427	22,978

INCOME	3 MI	5 MI	7 MI
2019 Median Income	\$44,211	\$48,160	\$47,789
2019 Average Income	\$56,236	\$61,772	\$65,812
Median Income Change 2010-24	36.3%	42.9%	38.5%

AGE/HOME VALUE	3 MI	5 MI	7 MI
2019 Est. Median Age	57.9	58.0	57.3
19 and Under	14.0%	15.1%	15.4%
2019 Est. Median Home Value	\$145,594	\$136,574	\$135,701
2019 Est. Average Home Value	\$173,651	\$175,336	\$213,958

EDUCATION	3 MI	5 MI	7 MI
Bachelor's Degree or Higher	30.7%	34.6%	20.7%



47,375

TOTAL VEHICLES PER DAY ON
SURROUNDING ROADWAYS



34.6%

INDIVIDUALS WITH A BACHELOR'S
DEGREE OR HIGHER



50,844

2019 TOTAL POPULATION
CONSENSUS WITHIN 7 MILES



\$61,772

2019 AVERAGE HOUSEHOLD
INCOME WITHIN 5 MILES



\$213,958

2019 AVERAGE HOME VALUE
WITHIN 7 MILES



54,667

2024 TOTAL POPULATION
PROJECTION WITHIN 7 MILES

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