

SINGLE TENANT NNN

12-Year Sale Leaseback Investment Opportunity



3100 BROADWAY AVENUE
YANKTON SOUTH DAKOTA

ACTUAL SITE





EXCLUSIVELY MARKETING BY

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INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to present the opportunity to acquire the fee simple interest (land & building ownership) in a NNN leased, franchisee guaranteed, 54-unit entity, Verizon Wireless investment property located in Yankton, South Dakota. The tenant, Wireless World, Inc., will execute a brand new 12-year sale leaseback commencing at the close of escrow. The lease is franchisee guaranteed by Wireless World and is NNN with zero landlord responsibilities, making it an ideal, low-management investment opportunity for a passive investor. Verizon is a global communications & technology leader known for its 4g & 5g wireless networks, broadband & fiber optics, video & advertising platforms, internet of things and managed security solutions.

Verizon Wireless is strategically situated at the signalized, hard corner intersection of U.S. Route 81 and E. 31st Street, with a combined 16,200 vehicles passing by daily. The property is shadow anchored by Menards and directly across from a Walmart Supercenter, significantly increasing consumer draw to the immediate trade area and promoting crossover store exposure for the site. Other nearby national/credit tenants include Dunham's Sports, AMC Theaters, Tractor Supply Co., Ace Hardware, Goodwill, and more, further increasing consumer traffic to the trade area. The 5-mile trade area is supported by more than 18,000 residents and nearly 14,000 daytime employees. Residents within 1 mile of the subject property boast an average household income of \$82,000.



OFFERING SUMMARY



Parcel Map

Offering

PRICING	\$1,166,667
NET OPERATING INCOME	\$70,000
CAP RATE	6.00%
GUARANTY	Franchisee
TENANT	Wireless World, Inc.
LEASE TYPE	NNN
LANDLORD RESPONSIBILITIES	None

Property Specifications

RENTABLE AREA	2,678 SF
LAND AREA	Undergoing Parcelization
PROPERTY ADDRESS	3100 Broadway Avenue Yankton, SD 57078
YEAR BUILT	2014
PARCEL NUMBER	Undergoing Parcelization
OWNERSHIP	Fee Simple (Land & Building)



INVESTMENT HIGHLIGHTS



Brand New 12-Year Sale Leaseback | Franchisee Guaranteed | Wireless World, Inc. | Scheduled Rental Increases

- Franchisee guaranteed by Wireless World, Inc. (54-Unit Entity), an authorized retailer of Verizon Wireless products and services with store locations in Minnesota, Wisconsin, Iowa, Nebraska, and South Dakota
- The tenant will execute a brand new 12-year lease commencing at the close of escrow with 3 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease features a 10% rental increase every 5 years, steadily growing NOI and hedging against inflation
- Headquartered in New York City, Verizon Wireless has more than 150 global locations with annual revenues of over \$130B

NNN Leased | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Shadow Anchored By Menards | Across From Walmart | Close Proximity to Missouri River

- Situated at the signalized, hard corner intersection of U.S. Route 81 and E. 31st Street, with a combined 16,200 vehicles passing by daily
- The property is shadow anchored by Menards and directly across from a Walmart Supercenter
- Other nearby national/credit tenants include Dunham's Sports, AMC Theaters, Tractor Supply Co., Ace Hardware, Goodwill, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site
- Yankton is known as "River City" due to its close proximity to the Missouri River - further increasing consumer draw to the trade area

Strong Demographics In Local Trade Area

- More than 18,000 residents and nearly 14,000 employees support the 5-mile trade area
- Residents within 1 mile of the subject property boast an average household income of \$82,000



PROPERTY OVERVIEW



Location

Located in
Yankton, SD
Yankton County



Access

Broadway Avenue /
U.S. Highway 8BC
1 Access Point

State Highway 50
1 Access Point



Traffic Counts

Broadway Avenue /
U.S. Highway 81
16,200 Cars Per Day

State Highway 50
3,600 Cars Per Day



Improvements

There is approximately 2,678 SF
of existing building area



Parking

There are approximately
91 parking spaces
in the shopping center

Reciprocal parking with
The Shoppes of Yankton
and Wells Fargo



Parcel

Undergoing Parcelization



Year Built

2014



Zoning

B-2:
Highway Business





BROADWAY AVE. / U.S. HIGHWAY 81

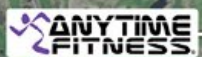
STATE HIGHWAY 50

CHAN GURNEY AIRPORT

E. 31ST ST.

PENINAH ST.

16,200
CARS PER DAY



YANKTON MALL

TRADEHOME SHOES

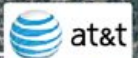


YANKTON MIDDLE SCHOOL

YANKTON HIGH SCHOOL



YANKTON PLAZA



LINCOLN ELEMENTARY SCHOOL

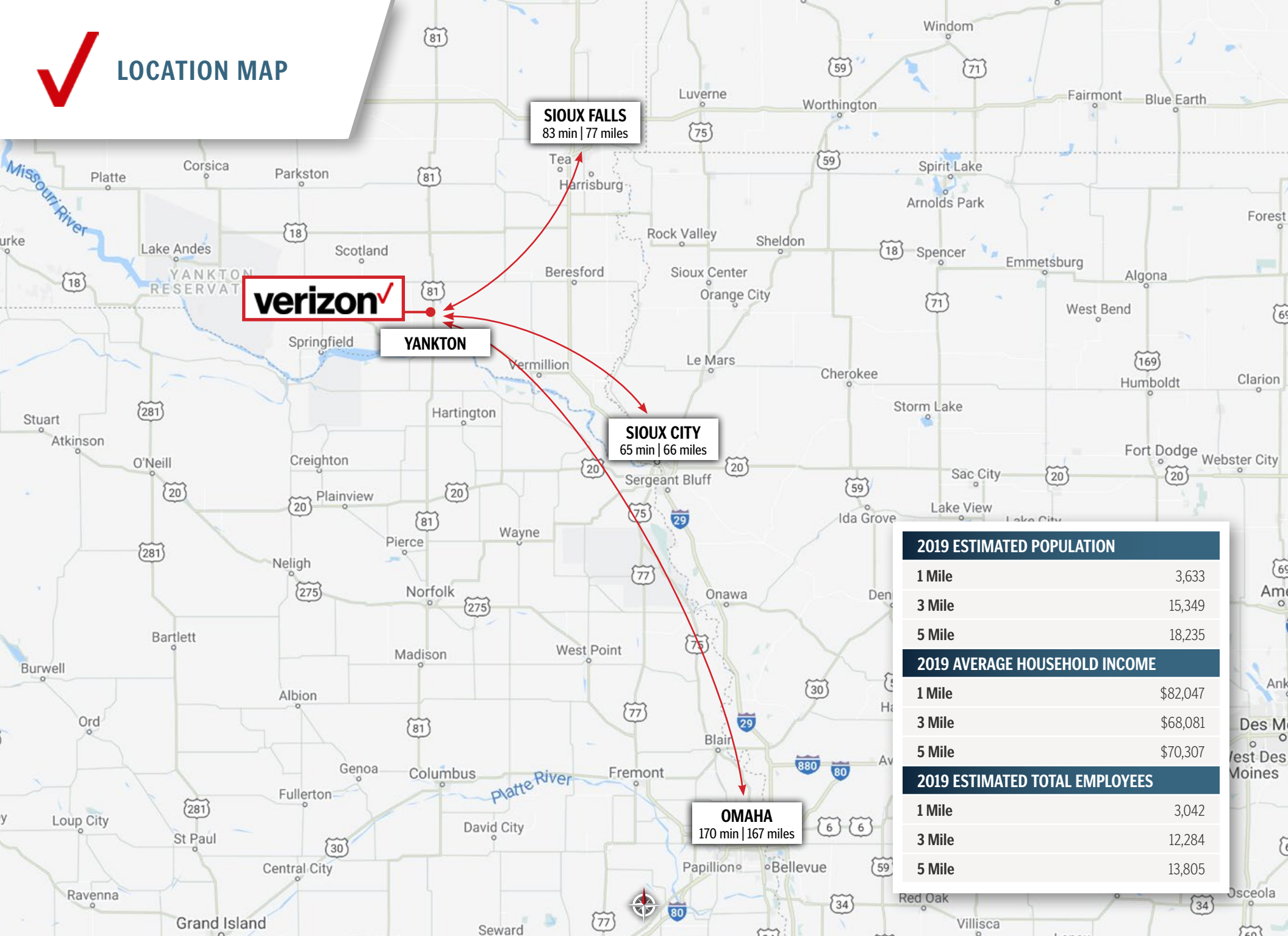
MOUNT MARTY COLLEGE
AVERA SACRED HEART HOSPITAL







LOCATION MAP



2019 ESTIMATED POPULATION

1 Mile	3,633
3 Mile	15,349
5 Mile	18,235

2019 AVERAGE HOUSEHOLD INCOME

1 Mile	\$82,047
3 Mile	\$68,081
5 Mile	\$70,307

2019 ESTIMATED TOTAL EMPLOYEES

1 Mile	3,042
3 Mile	12,284
5 Mile	13,805



AREA OVERVIEW



Yankton, South Dakota

Yankton is a city in, and the county seat of, Yankton County, South Dakota, U.S. The population was 14,244 as of July 1, 2019. Yankton is the principal city of the Yankton Micropolitan Statistical Area, which includes the entirety of Yankton County and which had an estimated population of 22,662 as of July 1, 2017. Yankton was the first capital of Dakota Territory. It is named for the Yankton tribe of Western Dakota people; Yankton is derived from the Dakota word I-hank-ton-wan ("the end village").

Yankton is located on the Missouri River just downstream of the Gavins Point Dam and Lewis and Clark Lake, and just upstream of the confluence with the James River. The United States National Park Service's headquarters for the Missouri National Recreational River are located in the city.

The largest industries in Yankton, SD are Health Care & Social Assistance, Manufacturing, and Retail Trade, and the highest paying industries are Utilities, Transportation & Warehousing, & Utilities, and Professional, Scientific, & Technical Services.

Local shoppers may visit the Yankton Mall, which is a popular shopping center in the area. The Hillcrest Golf and Country Club and the Fox Run Municipal Golf Course provide facilities for local golfers. Local festivals include the Riverboat Days & Summer Arts Festival, which is held every August. One can also plan a trip to the Karttrax Go Kart and Family Fun Park.

Mount Mary College is the local institution of higher education. Other nearby institutions include the University of South Dakota, Western Iowa Tech Community College and Wayne State University. Joe Foss Field Airport provides facilities for air transportation.

Yankton County is a county in the U.S. state of South Dakota. As of July 1, 2018, the population was 22,869. Its county seat is Yankton. Yankton County comprises the Yankton, SD Micropolitan Statistical Area.



AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2019 Estimated Population	3,633	15,349	18,235
2024 Projected Population	3,754	15,540	18,523
2010 Census Population	3,372	15,449	18,146
Projected Annual Growth 2019 to 2024	0.66%	0.25%	0.31%
2019 Estimated Households	1,292	6,171	7,295
2024 Projected Households	1,335	6,250	7,418
2010 Census Households	1,204	6,091	7,128
Projected Annual Growth 2019 to 2024	0.66%	0.25%	0.33%
Historical Annual Growth 2010 to 2019	0.77%	0.14%	0.25%
2019 Estimated White	92.06%	90.22%	90.57%
2019 Estimated Black or African American	1.49%	3.41%	3.05%
2019 Estimated Asian or Pacific Islander	1.73%	1.42%	1.29%
2019 Estimated American Indian or Native Alaskan	2.97%	2.89%	2.99%
2019 Estimated Other Races	1.76%	2.31%	2.29%
2019 Estimated Hispanic	3.99%	5.98%	5.70%
2019 Estimated Average Household Income	\$82,047	\$68,081	\$70,307
2019 Estimated Median Household Income	\$48,491	\$44,865	\$48,131
2019 Estimated Per Capita Income	\$34,903	\$28,609	\$28,779
2019 Estimated Total Businesses	169	959	1,069
2019 Estimated Total Employees	3,042	12,284	13,805



Lease Term						Rental Rates					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Wireless World, Inc.	2,678	COE	12 Years	Year 1	-	\$5,833	\$2.18	\$70,000	\$26.14	NNN	3 (5-Year)
(Franchisee Guaranty)				Year 6	10%	\$6,417	\$2.40	\$77,000	\$28.75		10% Increase at Beg. of Each Option

FINANCIAL INFORMATION

Price	\$1,166,667
Net Operating Income	\$70,000
Cap Rate	6.00%
Lease Type	NNN

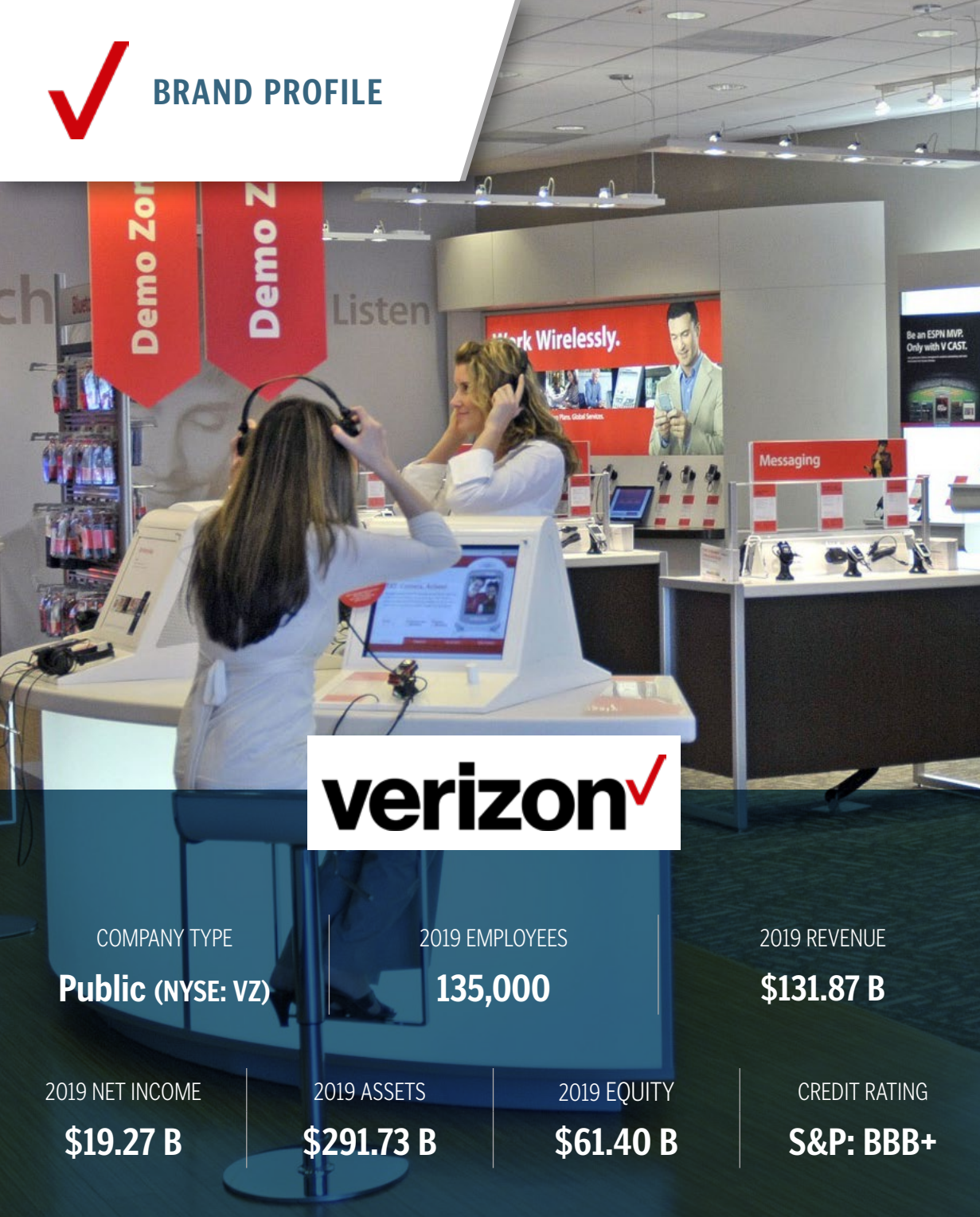
PROPERTY SPECIFICATIONS

Year Built	2014
Rentable Area	2,678 SF
Land Area	Undergoing Parcelization
Address	3100 Broadway Avenue Yankton, South Dakota 57078





BRAND PROFILE



verizon✓

COMPANY TYPE

Public (NYSE: VZ)

2019 EMPLOYEES

135,000

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 Communication

www.verizon.com

Verizon Communications Inc. (NYSE, NASDAQ: VZ) everyday connects millions of people, companies and communities with their powerful technology. On January 15, 2020 – Global 5G leaders have come together to create a first-of-its-kind forum to accelerate the delivery of 5G and mobile-edge computing-enabled solutions around the world. The 5G Future Forum will collaborate to develop interoperable 5G specifications across key geographic regions, including the Americas, Asia-Pacific and Europe. The Forum's founding members are América Móvil, KT, Rogers, Telstra, Verizon and Vodafone. Verizon Communications was created on June 30, 2000 by Bell Atlantic Corp. and GTE Corp., in one of the largest mergers in U.S. business history. GTE and Bell Atlantic evolved and grew through decades of mergers, acquisitions and divestitures. The official headquarters are located in New York City.



NATIONAL NET LEASE GROUP

SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.

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**RETAIL
PROFESSIONALS**

25+

OFFICES

#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

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

*Statistics are for 2018

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