



NEW CONSTRUCTION

866 EDWARD LANE, YORKVILLE, IL 60560



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DEEMED AN "ESSENTIAL BUSINESS" AND REMAINED OPEN DURING COVID.



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EXECUTIVE SUMMARY

LISTING INFORMATION



NOI

\$ 100,680



CAP RATE

6.200 %



PRICE

\$ 1,623,871

PROPERTY INFORMATION

ADDRESS	866 Edward Lane
CITY	Yorkville (county seat)
STATE	Illinois
ZIP CODE	60560
COUNTY	Kendall County
LOT SIZE	0.956 Acres
TYPE	Retail
YEAR BUILT	2020
BUILDING SIZE	2,000 sf
UNITS	1
OCCUPANCY	100%
PARKING	17 Spaces

Veritas Realty is pleased to present the sale listing of the newly-constructed, single-tenant Verizon retail building located at 866 Edward Lane, Yorkville, IL, which is the county seat of Kendall County. This freestanding building is ideally positioned on a highly visible outparcel to Kendall Marketplace, which is home to Target, Home Depot, PetSmart, Marshalls, Kohls, Kay Jewelers, Maurices, Smoothie King, and many more. Yorkville benefits from being located roughly 50 miles West of Chicago and only 13 miles from the fast growing suburb of Aurora.

Verizon Wireless opened for business on October 1, 2020. This store was a relocation of a long-standing and highly successful store slightly East of the subject site (Tenant has continuously operated for 15+ years in the Yorkville market). Strategically situated in the heart of the areas largest regional retail, this newly constructed Verizon building simultaneously possesses outstanding visibility, creates outstanding brand awareness, and provides convenient access.

As this is a newly constructed building, the subject property has many "builder warranties" in-place, providing assurances that this investment will not be capital intensive. Additionally, the Tenant maintains all Common Area Maintenance including landscaping and snow removal, while also reimbursing the Landlord for all Real Estate and Insurance costs. This reduces any potential annual NOI fluctuation, and provides a somewhat "management-free" investment opportunity for the new owner.

The Cellular Connection, LLC (dba Verizon Wireless) has annual revenues of almost \$2 billion and is the nation's largest Verizon Wireless Premium Dealer in the country with nearly 900 retail locations and 2,400 employees. Verizon is one of the world's leading providers of communications, information and entertainment products and services to consumers, businesses and government entities. In 2019, Verizon reported Total Revenue of \$131.9 Billion with a Total Net Income of \$19.8 Billion.



VERIZON WIRELESS

ABOUT THE COMPANY

Verizon Communications Inc. is one of the world's leading providers of communications, information and entertainment products and services to consumers, businesses and government entities. With a presence around the world, the company offers voice, data and video services and solutions on its networks that are designed to meet customers' demand for mobility, reliable network connectivity, security and control.

Formerly known as Bell Atlantic Corporation (Bell Atlantic), the company was incorporated in 1983 under the laws of the State of Delaware, and began doing business as Verizon on June 30, 2000 following the merger with GTE Corporation. Today, Verizon has a highly diverse workforce, and currently employs an estimated 135,000 people. Verizon is split into two reportable segments that the company operates and manages - Consumer & Business.

The Consumer segment provides consumer-focused wireless and wireline communications services and products. In 2019, the Consumer segment's revenues were \$91.1 billion, representing approximately 69% of Verizon's consolidated revenues.

The Business segment provides wireless and wireline communications services and products, video and data services, corporate networking solutions, security and managed network services, local and long distance voice services and network access to deliver various Internet of Things (IoT) services and products. In 2019, the Business segment's revenues were \$31.4 billion, representing approximately 24% of Verizon's consolidated revenues.

TENANT PROFILE

COMPANY	THE CELLULAR CONNECTION LLC
ENTITY TYPE	PRIVATE
STORES	878
EMPLOYEES	2,400
2019 REVENUE	\$ 1.7+ Billion (EST)
HEADQUARTERS	CARMEL, IN
FOUNDED	1991
WEBSITE	WWW.TCCROCKS.COM

TCC is the largest Verizon Authorized Retailer in the country with 878 stores. TCC's longstanding relationship with Verizon Wireless coupled with its buying power allows the company to make its services more accessible to customers while offering unparalleled customer service and competitive pricing.

FRANCHISOR PROFILE

COMPANY	VERIZON WIRELESS
ENTITY TYPE	PUBLIC (NASDAQ: VZ)
CREDIT RATING	BBB+ (S&P)
EMPLOYEES	135,000
2019 REVENUE	\$ 131.89 Billion
2019 NET INCOME	\$ 19.79 Billion
HEADQUARTERS	NEW YORK, NY
FOUNDED	1983
WEBSITE	WWW.VERIZONWIRELESS.COM



VZW: LEASE ABSTRACT

GENERAL LEASE TERMS

LEASEHOLDER	The Cellular Connection, LLC
DBA	Verizon Wireless
UNIT SIZE	2,000 SF
LEASE EXECUTION	1.29.2020
DELIVERY DATE	8.24.2020
RENT COM. DATE	12.22.2020
LEASE EXPIRATION	12.31.2030
TERM OF LEASE	10 Years
RENEWAL OPTION(S)	3 Options of Five Years each
PERMITTED USE	The Premises shall be used for operating a cellular phone store and the sale of Verizon Wireless comm. devices, cellular repair, cellular phone accessories, and satellite tv products and services, and uses directly related and ancillary to such uses.

RENT SCHEDULE

	START	END			
YEARS	DATE	DATE	PSF	MONTHLY	ANNUAL
1 - 5	12.22.20	12.31.25	\$ 50.34	\$ 8,390	\$ 100,680
6 - 10	1.1.26	12.31.30	\$ 55.37	\$ 9,229	\$ 110,748
OPTION 1	1.1.31	12.31.35	\$ 60.91	\$ 10,152	\$ 121,823
OPTION 2	1.1.36	12.31.40	\$ 67.00	\$ 11,167	\$ 134,005
OPTION 3	1.1.41	12.31.45	\$ 73.70	\$ 12,284	\$ 147,406

LEASE ABSTRACT

OPERATING EXPENSES	Tenant performs all CAM items at Tenant's expense including Snow Removal and Landscaping
REAL ESTATE TAXES	Landlord pays; Tenant reimburses pro-rata share of Taxes monthly.
INSURANCE EXPENSES	Landlord pays; Tenant reimburses pro-rata share of Insurance monthly.
ROOF & STRUCTURE	Landlord maintains; Landlord is responsible for any necessary maintenance, repair, or replacement of the roof, roof membrane, and structural portions of the building. A 15-Year roof warranty covers through 2035.
PARKING LOT	Landlord is responsible for repairing, restriping, resealing, and replacing the parking areas, curbs, and entrances. This shall occur no more than once every 5 years.
HVAC	Tenant maintains and repairs; Landlord is responsible for any costs over \$1,000/occurrence during the first 60 months only. Tenant is fully responsible thereafter.
TERMINATION RIGHT	None
ROFR	None
EXCLUSIVE	None



FINANCIAL ANALYSIS

PROPERTY OPERATING STATEMENT

GROSS ANNUAL RENT	\$ 100,680
TAX REIMBURSEMENT	\$ 11,500
CAM REIMBURSEMENT	\$ -
INSURANCE REIMBURSEMENT	\$ 1,104
ADMIN / MGMT FEE REIMBURSEMENT	\$ -
TOTAL INCOME	\$ 113,284
TAX EXPENSE	\$ 11,500
CAM EXPENSE	\$ -
INSURANCE EXPENSE	\$ 1,104
MANAGEMENT FEE EXPENSE	\$ -
TOTAL EXPENSES	\$ 12,604
NET OPERATING INCOME	\$ 100,680
DEBT SERVICE	\$ 66,508
CASH FLOW	\$ 34,172

FINANCING ASSUMPTIONS

PRICE	\$ 1,623,871
NET OPERATING INCOME	\$ 100,680
CAP RATE	6.200 %
DOWN PAYMENT (35%)	\$ 568,355
LOAN AMOUNT (65%)	\$ 1,055,516
INTEREST	3.95 %
AMORTIZATION	25 Years
TERM	10 Years
MONTHLY DEBT SERVICE PAYMENT	\$ 5,542
ANNUAL DEBT SERVICE PAYMENT	\$ 66,508
MONTHLY NET CASH FLOW	\$ 2,848
ANNUAL NET CASH FLOW	\$ 34,172

RENT ROLL

DBA	SF	START DATE	END DATE	PSF	BASE RENT		ANNUAL REIMBURSEMENTS				GROSS RENT	
					MONTHLY	ANNUAL	CAM	TAX	INS.	ADMIN	PSF	ANNUAL
VERIZON	2,000	12.22.20	12.31.25	\$ 50.34	\$ 8,390	\$ 100,680	\$ -	\$ 11,500	\$ 1,104	\$ -	\$ 56.64	\$ 113,284
		1.1.26	12.31.30	\$ 55.37	\$ 9,229	\$ 110,748						
OPTION 1		1.1.31	12.31.35	\$ 60.91	\$ 10,152	\$ 121,823						
OPTION 2		1.1.36	12.31.40	\$ 67.00	\$ 11,167	\$ 134,005						
OPTION 3		1.1.41	12.31.45	\$ 73.70	\$ 12,284	\$ 147,406						



MARKET OVERVIEW

ABOUT

As the county seat of Kendall County (population 114,736), the United City of Yorkville is a rapidly growing Chicago suburb that maintains its small-town charm as a thriving community deeply rooted in its rich history and traditions. Located approximately 50 miles west of Chicago, Yorkville is easily accessible from all directions. The intersections of Illinois Highways 34, 47, 71 and 126, plus access to I-88 to the north, I-80 to the south and I-55 to the east makes Yorkville an excellent location for new residential and commercial development. Centrally located, Yorkville is also the county seat of Kendall County.

Yorkville is known as the city with a "river in its heart," and the Fox River continues to be an anchor and cornerstone for the city's recreational opportunities. Canoeing, kayaking and picnicking are popular weekend activities for residents and visitors alike. Silver Spring State Park and the city's Hoover Education Center also provide many hours of exploration, biking and family fun.

GROWTH

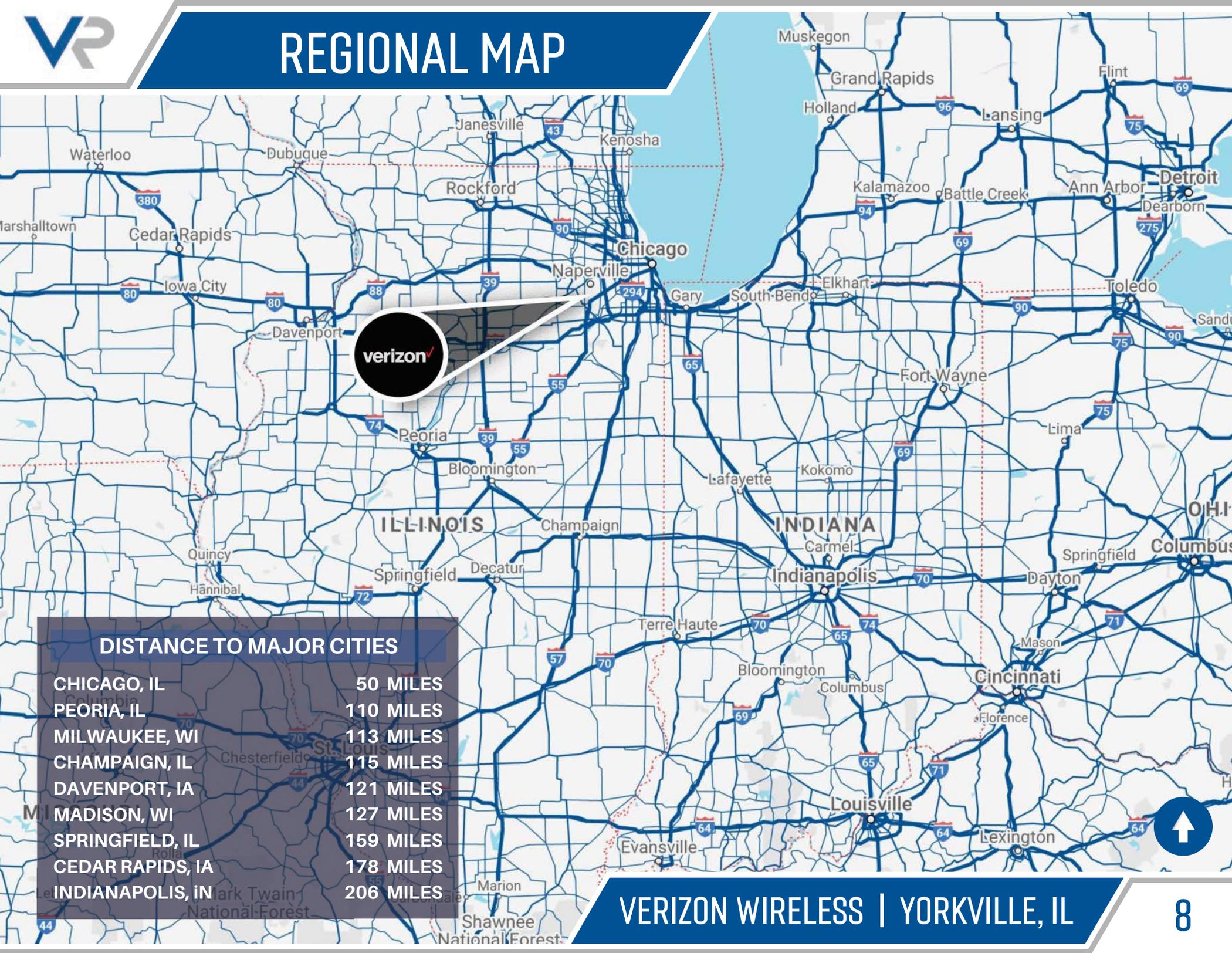
The growth keeps coming in Yorkville, bucking a trend of stagnant population numbers around the Chicago area. The majority of municipalities in the Chicago region, including the city itself, lost population last year, according to recently released estimates from the U.S. Census Bureau, with some others showing no real growth. Conversely, Yorkville's population showed growth in the census data from 16,921 in 2010 to 19,404 in 2017 and 20,119 in 2018.

"You get a lot of house for your dollar in Yorkville, the schools are good and our parks and recreation department offers events and programs people want," Yorkville City Administrator Bart Olson said of the growth. "All of the things that made Yorkville an attractive community before the recession have carried through into the post recession."

The area has seen many businesses open or expand recently, including the construction of the Anthony Place senior apartments, the Raging Waves Water Park expansion, the opening of the new YPAC location downtown, Casey's gas station, Salerno's hot dogs, Capitano Deli & Sweets, Belladonna Tea & Coffee, Holiday Inn, Cedarhurst Senior Living, Verizon Wireless, Smoothie King, Burger King, Popeyes, Arby's, Planet Fitness, Flight Tasting and Bottle Shoppe, La Hacienda, Grace Coffee and Wine, and many more.



REGIONAL MAP



DISTANCE TO MAJOR CITIES

CHICAGO, IL	50 MILES
PEORIA, IL	110 MILES
MILWAUKEE, WI	113 MILES
CHAMPAIGN, IL	115 MILES
DAVENPORT, IA	121 MILES
MADISON, WI	127 MILES
SPRINGFIELD, IL	159 MILES
CEDAR RAPIDS, IA	178 MILES
INDIANAPOLIS, IN	206 MILES



Advocate Health Care
RUSH
Rush Copley Medical Center



SUPER TARGET

KOHL'S
PET SMART

ULTA
Marshall's
KAY JEWELERS
maunices



verizon



PROPOSED
MULTI-FAMILY
COMPLEX

34

19,100 ADT



WALTER PAYTON
MEMORIAL HWY

34



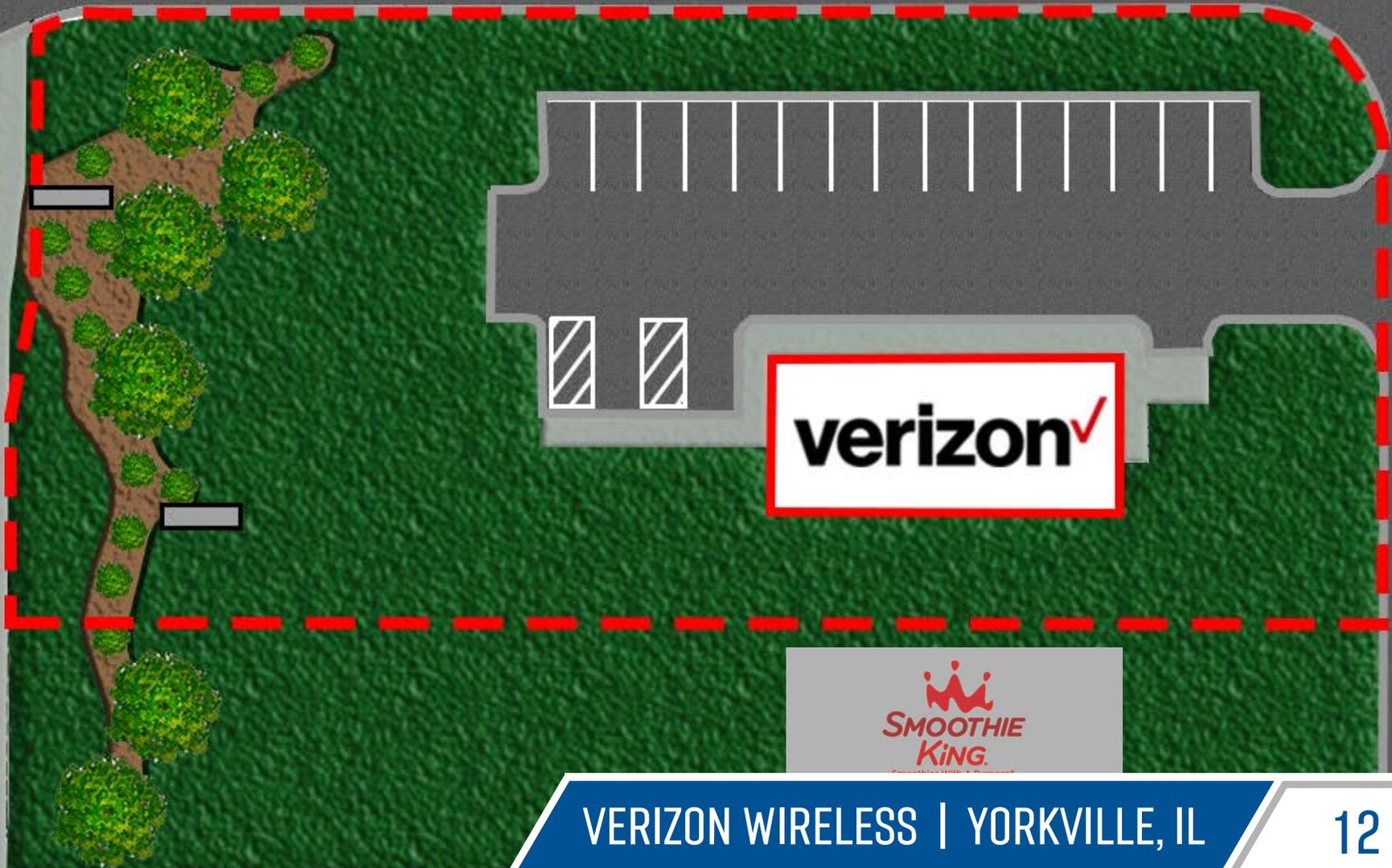




SITE PLAN



WALTER PAYTON MEMORIAL HWY (ADT: 19,100)



verizon^v

SMOOTHIE KING



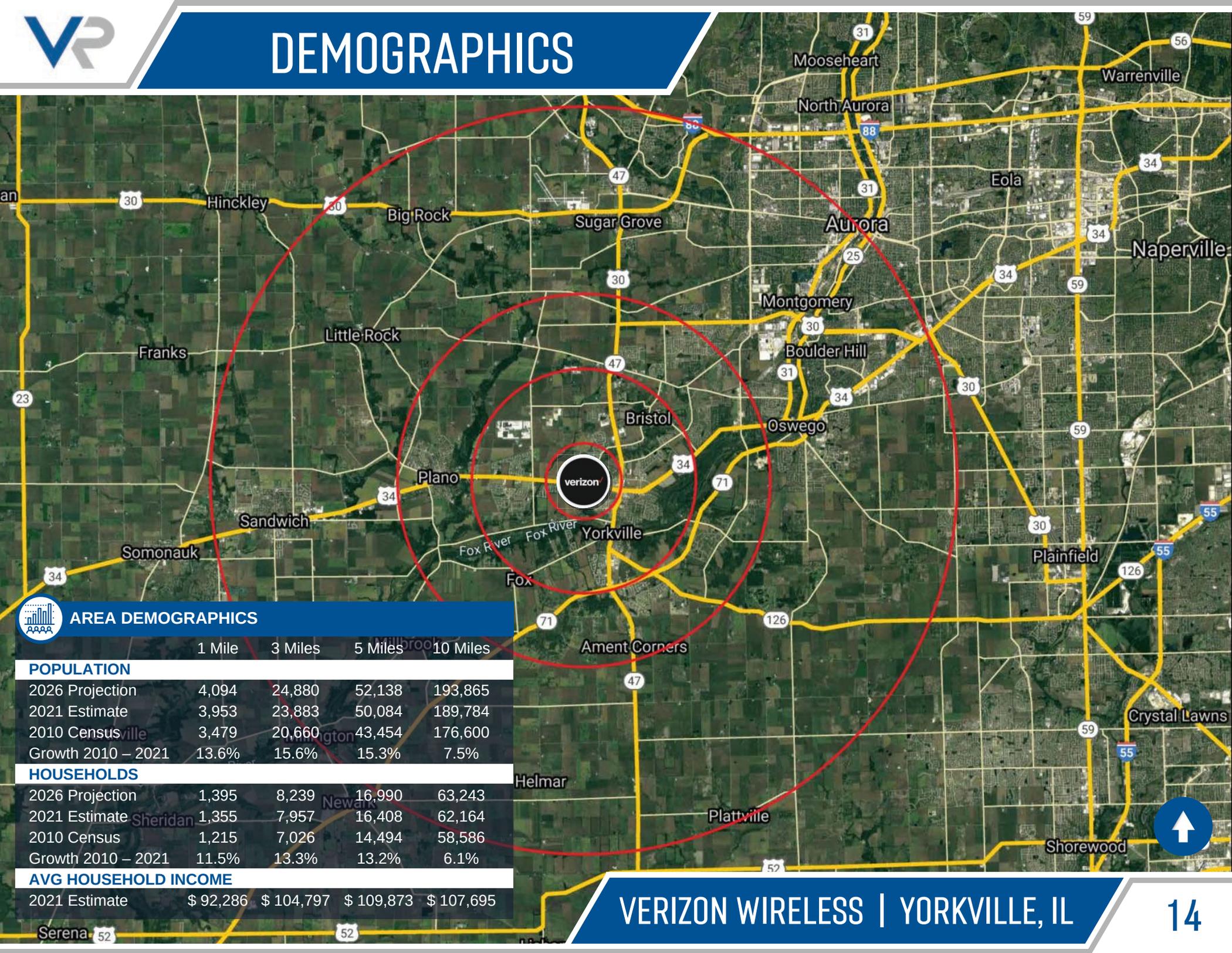


STRUCTURE PICTURES





DEMOGRAPHICS



AREA DEMOGRAPHICS

1 Mile 3 Miles 5 Miles 10 Miles

POPULATION

2026 Projection	4,094	24,880	52,138	193,865
2021 Estimate	3,953	23,883	50,084	189,784
2010 Census	3,479	20,660	43,454	176,600
Growth 2010 – 2021	13.6%	15.6%	15.3%	7.5%

HOUSEHOLDS

2026 Projection	1,395	8,239	16,990	63,243
2021 Estimate	1,355	7,957	16,408	62,164
2010 Census	1,215	7,026	14,494	58,586
Growth 2010 – 2021	11.5%	13.3%	13.2%	6.1%

AVG HOUSEHOLD INCOME

2021 Estimate	\$ 92,286	\$ 104,797	\$ 109,873	\$ 107,695
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CONFIDENTIALITY

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. This Memorandum contains selected Information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and Glendale Properties, Inc. dba Veritas. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner. Neither the Owner or Glendale Properties, Inc. dba Veritas, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property. The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived. By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Glendale Properties, Inc. dba Veritas. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Glendale Properties, Inc. dba Veritas. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Glendale Properties, Inc. dba Veritas.