

# JAMESCAPITAL



VERIZON - HOUSTON MSA

1805 N. VELASCO ST, ANGLETON, TX 77515

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CONTACT INFORMATION



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### The Offering

James Capital Advisors is pleased to present this rare opportunity to purchase the fee-simple interest in a corporate-backed single tenant net lease Cellular Sales Verizon Wireless located at 1805 N Velasco Street, Angleton, TX 77515 (Houston MSA).

Cellular Sales has been operating at this location since September 2016 and is the largest Verizon Wireless franchisee with over 795 locations nationwide. Further, Cellular Sales recently exercised their extension option for this Angleton, TX site early, demonstrating their ongoing commitment to this top-performing store.

In addition, this Verizon Wireless store boasts incredibly strong real estate fundamentals for comparable assets in this submarket. The Property is priced well below the land-inclusive replacement cost and is currently leased at a rental rate which is approximately 65% below market, enhancing security and creating enormous instinctive value and future upside. This corporately guaranteed NNN lease offers passive investor(s) a true “sleep at night” investment opportunity, with no landlord responsibilities and a 4.75% rental increase commencing in September 2024.



## INVESTMENT SUMMARY

Tenant	Verizon
Street Address	1805 N. Velasco St
City	Angleton
State	TX
Zip	77515
GLA	6,109 SF
Lot Size	0.49 AC
Year Built	1995



**\$1,416,000**  
List Price

**\$231.79**  
Price / SF



**5.00%**  
Cap Rate

**6,109 SF**  
GLA



**\$70,800**  
NOI

**\$11.59**  
Rent / SF

**Debt Quote**

Loan quote provided by James Capital Advisors based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please Contact:

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**Booming Houston MSA Submarket** - The population has grown by 5% in the last 10 years and is projected to grow by 6% in the next 5 years.

**Historical Occupancy with Strong Tenant Commitment** - Verizon Wireless has occupied this property for nearly 6 years and recently extended the lease well in advance of the required extension deadlines, demonstrating their strong ongoing commitment to the site.

**Absolute- Net (NNN) Lease Structure** - Verizon operates under an Absolute-Net (NNN) lease, pursuant to which they are responsible for all real estate taxes, insurance, maintenance and roof & structure, ideal for more passive investors seeking "coupon clipper" assets.

**Strong Corporate Guarantee from largest Verizon Wireless Franchisee** - Cellular Sales was founded in 1993 and currently operates 795 Verizon Wireless locations nationwide with annual sales in excess of \$5.5 Billion.

## LEASE SUMMARY

Lease Type	Absolute Net (NNN)
Type of Ownership	Fee Simple
Original Lease Term	5 Years
Commencement Date	09/01/2016
Lease Expiration	08/31/2026
Term Remaining	4.5+ Years
Increases	See Rent Schedule
Options	One (1), 5-Year

Real Estate Taxes	Tenant Responsible
Insurance	Tenant Responsible
Roof & Structure	Tenant Responsible
Lease Guarantor	Franchisee
Company Name	Cellular Sales
Ownership	Private
Years in Business	27
Number of Locations	795



**Rent per SF is Approximately 65% Below Market** - Verizon is currently paying \$11.59 in rent per SF at the Angleton, TX location, which is well below the current market rent per SF, enhancing security and creating enormous future upside.

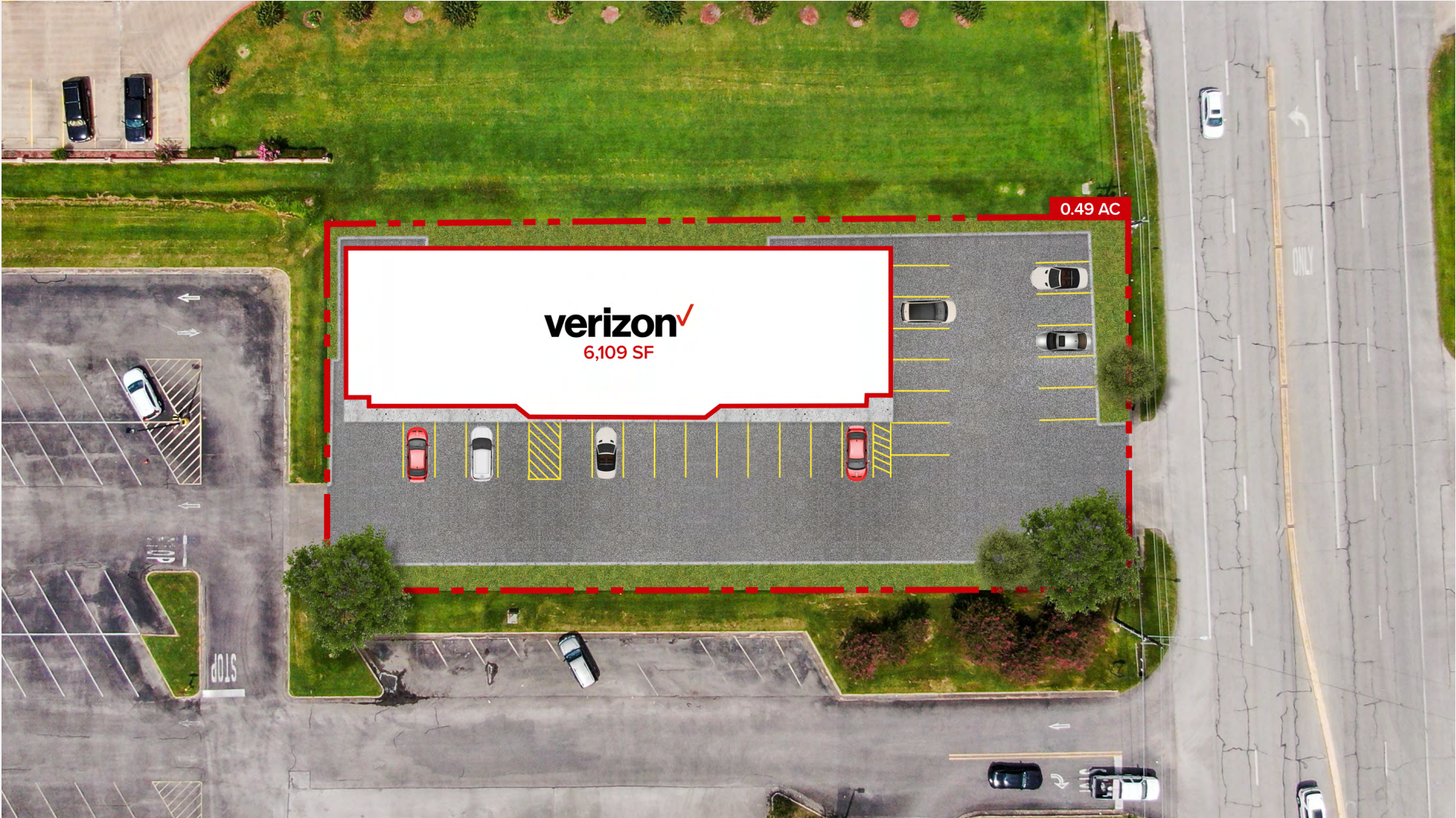
**Price per SF Well Below Market** - Priced at \$231.79 per square foot, the property will trade well below the land-inclusive replacement cost estimated to be \$500 per square foot.

**4.75% Rental Increase During Base Term** - The lease features a 4.75% rental increase commencing on September 1st, 2024; providing an investor with a strong hedge against inflation.

**Walmart Outparcel & Strong Retail Corridor** - This Verizon Wireless shares retail space with Walmart, Kroger, Dollar Tree, Popeyes, Little Caesars, Metro by T-Mobile, and BBVA Bank, and is located directly off of state highway 288 (34,777 VPD).







VERIZON  
RENT SCHEDULE



Period	Term	Annual Rent	Monthly Rent	Rent/SF	CAP Rate
09/01/2021 - 08/31/2024	Current Term (Option Period 1)	\$70,800	\$5,900	\$11.59	5.00%
09/01/2024 - 08/31/2026	Current Term (Option Period 1)	\$74,163	\$6,180	\$12.14	5.24%
09/01/2026 - 08/31/2031	Option Period 2	\$77,523	\$6,460	\$12.69	5.47%



## ABOUT THE BRAND



## Verizon

Verizon is one of the largest communication technology companies in the world. Headquartered in New York City and with a presence around the world, Verizon generated revenues of \$128.3 billion in 2020. The company offers voice, data and video services and solutions on its award winning networks and platforms.

**2,300+**

Number of Locations

**BBB+**

Credit Rating

**\$128.3 BILLION**

Annual Revenue

**20TH**

Forbes Ranking



## Cellular Sales

Cellular Sales is an American wireless retailer based in Knoxville, Tennessee. It is an authorized agent for Verizon Wireless and recognized as its largest retailer in the United States. What started as a small strip center in Knoxville, Tennessee has now grown into one of the largest Verizon Wireless retailers in the country. Cellular Sales started with a mission to become a company that empowers its employees and treats customers as the number one priority. That vision expanded quickly with the opening of 100 stores in seven states in the first decade.

The following decade led to tremendous growth, with 400 more stores in 22 states. Today, Cellular Sales has over 795 stores in 40 states with over 7,200 team members nationwide. Cellular Sales was ranked on Inc. Magazine's Inc 5000 list nine times and was named Verizon Agent of the Year in 2021. It is valued at more than \$2 billion and projected a new store opening every three days in 2019.

**Angleton, TX**

Angleton is a city in and the county seat of Brazoria County, Texas, United States, within the Houston–The Woodlands–Sugar Land metropolitan area. Angleton lies at the intersection of State Highway 288, State Highway 35, and the Union Pacific Railroad. Angleton, TX is the capital of Brazoria County and is located an hour outside of Houston, TX.

Angleton combines small town charm, awe-inspiring wildlife, and easy access to metropolitan convenience in a way few can. The town sits within a stone's throw of the sprawling city of Houston, the beaches of Surfside and Galveston, and many of the Gulf Coast region's other notable places. But this thriving community of nearly 20,000 residents is not one to be overshadowed. Much of this history can be seen or experienced at the many museums in the area, such as the Brazoria County Historical Museum, the Columbia Historical Museum, or the Varner-Hogg Plantation State Park. A 60-foot-tall statue of Stephen F. Austin stands just north of Angleton and serves as a reminder of the area's history.

**Brazoria County, TX**

Brazoria County is a county in the U.S. state of Texas. As of the 2019 census, the population of the county was 374,264. Brazoria County is included in the Houston-The Woodlands-Sugar Land metropolitan statistical area. It is located in the Gulf Coast region of Texas. Brazoria County is among a number of counties that are part of the region known as the Texas Coastal Bend. Its county seat is Angleton, and its largest city is Pearland. Brazoria County, like nearby Brazos County, takes its name from the Brazos River.

Brazoria County, Houston, offers something for everyone, from scenic farm towns and wildlife refuges to rich Texan history and beaches on the Gulf of Mexico. Brazoria County, which takes its name from the Brazos River, extends from the southern Houston suburbs to the Gulf of Mexico. It is characterized by its peaceful residential areas, iconic landmarks, and fantastic recreational areas and natural parks. Residents and visitors can enjoy fun-filled days exploring the various artifacts and exhibits related to the culture and history of the county.

**Houston, TX**

The subject property is located south of Houston, TX. Houston is the fourth most populous city in the nation, with an estimated population of 2,320,268 residents as of July 1, 2020. The U.S. Bureau of Economic Analysis estimated the Houston MSA's Gross Domestic Product (GDP) at \$512.2 billion in '19, ranking it as the nation's seventh largest metro economy. At 665 square miles, the city of Houston is larger than the cities of Chicago, Dallas, Los Angeles, New York, Phoenix, and San Diego.

Houston is a large metropolis in Texas, extending to Galveston Bay. Alive with energy and rich in diversity, Houston is a dynamic mix of imagination, talent and first-class attractions that makes it a world-class city. Houston comprises a total area of 637.3 square miles. The city is home to the Space Center, which is the coastal visitor center at NASA's astronaut training and flight control complex. Home to a vibrant economy and beautiful surroundings, Houston is also incredibly ethnically diverse with at least 145 languages spoken by city residents.

**Local Economy**

The economy of Houston employs well over 1.1M people. The largest industries in Houston are Health care & Social Assistance, Construction, and Retail Trade. Houston's economy since the late 19th century has a broad industrial base in energy, manufacturing, aeronautics, and transportation.

**University of Houston**

Located in a sprawling metropolis, the premier Tier One campus provides students with cutting-edge programs including undergraduate, graduate, doctoral, distance and continuing education. Ranked among the best colleges in America, University of Houston is home to award-winning faculty, innovative research centers, has one of the most diverse student populations in the nation, an alumni who have become international leaders.

**Professional Sports**

Houston's professional sports teams include the MLB's Houston Astros, the NFL's Houston Texans, the MLS' Houston Dynamos, the MLR's Houston SaberCats, and the NBA's Houston Rockets.

## LOCATION OVERVIEW



01

### Brazoria National Wildlife Refuge

The Brazoria National Wildlife Refuge is a 44,414-acre wildlife conservation area along the coast of Texas. Near Greater Houston, the refuge complex offers haven for both wildlife and visitors.



02

### Galveston Island Historic Pleasure Pier

Featuring waterfront fun and entertainment, the Galveston Island Historic Pleasure Pier features family-oriented attractions including rides, games, a wide selection of food venues and retail shops.



03

### Moody Gardens

Moody Gardens is an tourist destination, featuring a golf course and hotel in Galveston, Texas. It features three pyramids some of which host an aquarium, multi-level rainforest, and a white-sand beach.



04

### Space Center

Space Center Houston is a science museum which serves as the official visitor center of NASA Johnson Space Center in Houston. It is one of Houston's top attractions, and no. 1 attraction for international visitors.



05

### Brazoria County Fair & Rodeo

Brazoria County Fair and Rodeo provides competition, entertainment, enjoyment, and an opportunity for county residents and visitors to get together with friends, and conducts events year-round.



06

### Houston Zoo

The Houston Zoo is a 55-acre zoological park located within Hermann Park in Houston, Texas, United States. It receives 2.1 million visitors each year and is the second most visited zoo in the United States.



POPULATION	1-Mile	3-Mile	5-Mile
2026 Projection	5,930	20,853	26,326
2021 Estimate	5,604	19,704	24,845
2010 Census	5,340	18,780	23,473
Growth '21 - '26	5.82%	5.83%	5.96%
Growth '10 - '21	4.94%	4.92%	5.85%

HOUSEHOLDS	1-Mile	3-Mile	5-Mile
2026 Projection	2,243	7,668	9,437
2021 Estimate	2,120	7,246	8,903
2010 Census	2,023	6,919	8,404
Growth '21 - '26	5.80%	5.82%	6.00%
Growth '10 - '21	4.79%	4.73%	5.94%
Average Income	\$96,049	\$80,914	\$81,252
Median Income	\$80,480	\$64,616	\$65,143

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