



## T-MOBILE | WALMART ANCHORED

1790 WEST DELAWARE STREET, FAIRFIELD, IL 62837

EXAMPLE STORE

**30445 Northwestern Highway, Suite 275**  
Farmington Hills, MI 48334  
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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

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## STATE BROKER OF RECORD:

### ELI SCHULTZ

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## INVESTMENT SUMMARY

List Price:	\$1,466,000
Current NOI:	\$91,625.00
Initial Cap Rate:	6.25%
Land Acreage:	+/- 0.88
Year Built	2022
Building Size:	2,550 SF
Price PSF:	\$574.90
Lease Type:	Double Net (NN)
Lease Term:	10 Years
Average CAP Rate:	6.39%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 2,550 SF T-Mobile store located in Fairfield, Illinois. This 10 year Double Net (NN) Lease will require minimal landlord responsibilities. The lease provides a \$1.50 PSF rent increase in year 6 and three (5 year) options to renew each with a 10% rental rate increase. The store is under construction with rent on track to commence in May 2022.

This T-Mobile benefits from being anchored by the only Walmart within a 27 mile radius (sees 1.1 Million visitors), a gas station and an AT&T store and also across from Frontier Community College, O'Reilly Auto Parts, and Dollar Tree store. The site has excellent visibility as it is located on Delaware Street which sees 6,210 cars per day and is a main thoroughfare through downtown Fairfield. The ten mile population from the site is 10,746. The three mile household income is \$59,151. This investment will offer a new owner continued success due to the strength and proven profitability of the tenant. List price reflects a 6.25% cap rate based on NOI of \$91,880.



PRICE \$1,466,000



CAP RATE 6.25%



LEASE TYPE Double Net (NN)



RENT INCREASES \$1.50 PSF in Yr 6



TERM REMAINING 10 Years

## INVESTMENT HIGHLIGHTS

- 10 Year Double Net (NN) Lease | Minimal Landlord Responsibility
- **Brand New 2022 BTS Construction**
- **\$1.50 PSF Rent Increase at Year 6**
- Three (5 Year) Options to Renew with 10% Increase at Each
- 10 Mile Population 10,746
- 3 Mile Average Household Income \$59,151
- **6,210 Cars Per day on Delaware Street**
- **Walmart Anchored (the Only Walmart Within a 27 Mile Radius), Adjacent to Gas Station, AT&T, and across from Frontier Community College, O'Reilly, & Dollar Tree**
- On Main Thoroughfare Connecting Communities

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$91,880.00	\$36.03
<b>Gross Income</b>	<b>\$91,880.00</b>	<b>\$36.03</b>
EXPENSE		PER SF
Reserve	\$255	\$0.10
<b>Gross Expenses</b>	<b>\$255</b>	<b>\$0.10</b>
<b>NET OPERATING INCOME</b>	<b>\$91,625.00</b>	<b>\$35.93</b>

## PROPERTY SUMMARY

Year Built:	2022
Lot Size:	0.88 +/- Acres
Building Size:	2,550 SF
Traffic Count:	6,210
Roof Type:	Rubber Membrane
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
# of Parking Spaces	30
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	T-Mobile
Lease Type:	Double Net (NN)
Primary Lease Term:	10 Years
Annual Rent:	\$91,800.00
Rent PSF:	\$36.00
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	5/15/2022
Lease Expiration Date:	5/31/2032* *See page 6: Tenant's Right of Early Termination
Lease Term Remaining:	10 Years
Rent Bumps:	\$1.50 PSF in Year 7 & 10% at Each Option
Renewal Options:	Three (5 Year)
Lease Guarantor:	T-Mobile Central LLC
Lease Guarantor Strength:	BB+
Tenant Website:	www.t-mobile.com



**GROSS SALES:**  
\$68.4 BILLION



**STORE COUNT:**  
7,500+



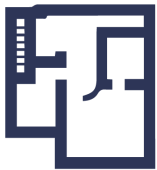
**GUARANTOR:**  
CORPORATE



**S&P:**  
BB+



TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
T-Mobile	2,550	5/15/2022	5/31/2032	\$91,800.00	100.0	6/1/2027	\$36.00
				\$95,625.00			\$37.50
			Option 1	\$105,187.50		6/1/2032	\$41.25
			Option 2	\$115,719.00		6/1/2037	\$45.38
			Option 3	\$127,270.50		6/1/2042	\$49.91
Averages	2,550			\$93,712.50			\$36.75



TOTAL SF  
2,550



TOTAL ANNUAL RENT  
\$91,800.00



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$36.75



NUMBER OF TENANTS  
1



## T-MOBILE LEASE LANGUAGE

CAM Charge	For the period commencing on the Rent Commencement Date and ending on the last day of the first full calendar year of the Lease Term, the CAM Charge means the lesser of the following amounts: (1) Tenant's Proportionate Share of Common Area Costs and the Insurance Charge for the Initial CAM Period, or (2) \$1.50 per RSF of the Premises per annum. For and during each calendar year of the Initial Term subsequent to the Initial CAM Period, the CAM Charge means the lesser of the following amounts: (1) Tenant's Proportionate Share of Commons Area Costs and the Insurance Charge for such calendar Year, or (2) the CAM Charge for the immediately preceding calendar year increased by 3%.
Common Area Costs	Tenant shall pay to Landlord the CAM Charge as Tenant's reimbursement to Landlord for Tenant's Proportionate Share of Common Area Costs on a monthly basis. Common Area Costs shall include, but not be limited to, costs of repairing the parking area (but not repaving or putting a new coat thereon more than one (1) time in any seven (7) year period), restriping and repainting the parking areas, cleaning, sweeping, and other janitorial services, sanitation, snow and ice removal, maintenance of refuse receptacles, maintaining and replanting existing landscaping (including pruning and trimming to preserve the existing view corridor), maintaining directional signs and other markers, upkeep of lighting and other utilities, security services for the Common Area, and the cost, as amortized on a straight line basis over the useful life of any such capital improvement, of any capital improvement made after the Rent Commencement Date which reduces Common Area Costs (but in an amount not to exceed such reduction for the relevant year), is required under any Applicable Law (as defined in Section 5.5.1) which is not applicable to the Shopping Center as of the Rent Commencement Date, with only the amortized portion of such costs being included in Common Area Costs for any calendar year.
Maintenance of Common Areas by Landlord	Landlord covenants and agrees that it shall operate, insure, repair, and maintain or cause to be operated, insured, repaired, and maintained the Property, the Building, and the Common Areas in good condition and repair, in a "first-class" manner as the term is understood in the general geographic area of the Property. Such operation, repairs, replacements and maintenance shall include (without limitation) the maintenance, replacement, operation, and repair of all parking areas, sidewalks, landscaping and drainage systems on the Property and all utility systems (including mechanical and electrical systems) located outside of the Building, lighting systems in and around the Common Areas, and plumbing systems to the point of distribution within the Premises.
Insurance Premiums	Tenant shall pay to Landlord the Insurance Charge as Tenant's reimbursement to Landlord for Tenant's Proportionate Share of the premiums paid by Landlord for Landlord's Liability Insurance and Landlord's Property Insurance (the "Insurance Premiums"). Such reimbursements (the "Insurance Charge") from Tenant for Insurance Premiums shall be paid as part of the CAM Charge.
Real Estate Taxes	Landlord shall pay all real property taxes and assessments, whether special or general levied by a government agency against Landlord's tax parcel or parcels which include the Premises on or before the last day such Real Estate Taxes may be paid without penalty, commission, interest, or other charge. Tenant shall reimburse Landlord in 12 equal monthly installments for Tenant's Proportionate Share (100%) of all Real Estate Taxes.
Maintenance and Repair of Premises by Tenant	Tenant shall at all times throughout the Lease Term, at its sole cost and expense, keep the interior of the Premises, including the non-structural interior walls and non-structural portions of the Premises, as well as exterior doors and entrances, all window interiors, floor coverings, sills, door closures, moldings, trim of all doors and windows, partitions, door surfaces, fixtures, and equipment (including lighting), in good order, condition, and repair. Without limiting the generalities thereof, Tenant shall keep the glass of all windows, doors, and showcases clean and presentable; immediately replace all broken glass in the Premises; keep all plumbing exclusively serving and within the Premises (including pipes, drains, toilets, basins, and water heaters) reasonably clean and in a good state of repair; and keep all utilities exclusively serving the Premises, including circuit breaker, panel box, and Tenant's meters within the Premises in a good state of repair. Additionally, Tenant shall be responsible for the routine maintenance and repair of the heating, ventilation, and air conditioning ("HVAC") system exclusively serving the Premises up to a maximum amount of Two Thousand Five Hundred Dollars (\$2,500.00) in any calendar year (the "HVAC Repair Cost Cap").



T-MOBILE LEASE LANGUAGE

Maintenance and Repair of Premises by Landlord

Landlord covenants and agrees, at its expense without reimbursement or contribution by Tenant (except to the extent permitted by this Lease), to keep and maintain in first class condition and repair and replace (if necessary), all portions of the buildings and improvements of the Property other than the interior nonstructural portions of the Premises maintained by Tenant per Section 6.1; foundations, footings, exterior surfaces and paint; all structural systems, including without limitation, the Building roof, roof membrane, roof covering (including interior ceiling, inventory, and other personal property if damaged by leakage), load bearing walls, floors, slabs, and masonry walls; Premises storefront (other than any storefront installed by Tenant unless caused by structural defects); and plumbing/electrical/utility/telephone/high speed internet systems to the point of distribution within the Premises; sprinkler mains and monitoring systems, if any; and all structural systems.

Tenant's Right of Early Termination

Tenant shall have the one time right to terminate this Lease as of the Early Termination Date. The "Early Termination Date" shall be the last day of the 91st full Lease Month. In order to exercise this termination right, Tenant must give Landlord a written Early Termination Date Notice at least 180 days before the Early Termination Date, subject to Tenant's payment on or before the Early Termination Date of a termination fee in the amount of \$100,000.



# T Mobile

## OVERVIEW

Company:	T-Mobile
Founded:	December 1999
Parent Company:	Deutsche Telekom
Total Revenue 2020:	\$68.4 Billion
Net Worth:	\$177.89 Billion
Headquarters:	Bonn, Germany
Website:	www.T-Mobile.com

## TENANT HIGHLIGHTS

- Globally, T-Mobile International's subsidiaries had a combined total of approximately 230 million subscribers.
- T-Mobile provides services through its subsidiaries and operates its flagship brands, T-Mobile, Metro by T-Mobile and Sprint.
- Aug 2020: Launched world's first nationwide standalone architecture (SA) 5G network
- Since 2016, the wireless company has sponsored the Major League Baseball Home Run Derby.

## RENT SCHEDULE

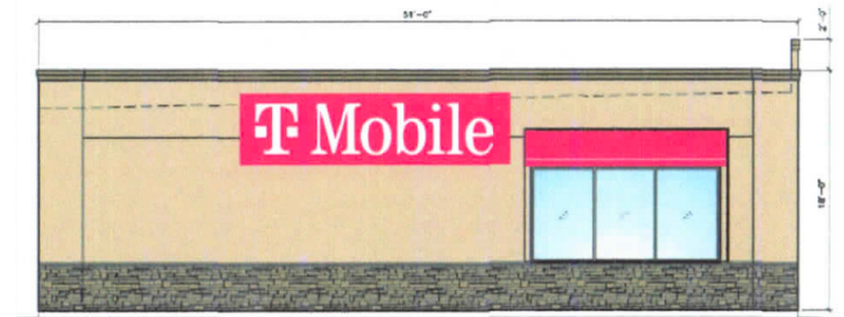
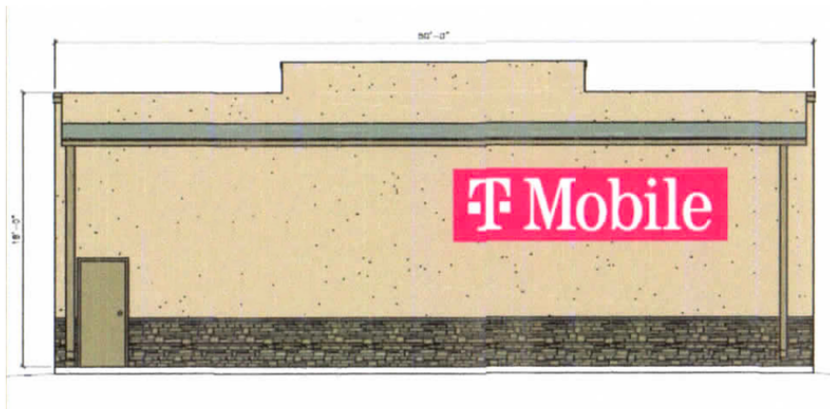
LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1-5	\$91,800.00	\$7,650.00	-
6-10	\$95,625.00	\$7,968.75	\$1.50 PSF
Option 1	\$105,187.50	\$8,765.63	10%
Option 2	\$115,719.00	\$9,643.25	10%
Option 3	\$127,270.50	\$10,605.88	10%

## COMPANY OVERVIEW

T-Mobile US provides wireless voice, messaging, and data services in the United States, Puerto Rico and the U.S. Virgin Islands under the T-Mobile and Metro by T-Mobile brands. The company operates the second largest wireless network in the U.S. market with over 95 million customers and annual revenues of \$32 billion. Its nationwide network reaches 98 percent of Americans, through its EDGE 2G/HSPA 3G/HSPA+ 4G/4G LTE networks, as well as through roaming agreements. As of 2018, J. D. Power and Associates, a global marketing-information-services firm, ranked the company highest among major wireless carriers for retail-store satisfaction four years consecutively and highest for wireless customer care two years consecutively.

On April 29, 2018, T-Mobile and Sprint announced a \$26 billion merger deal, with the resulting company to operate under the name T-Mobile. Federal Communications Commission Chairman Ajit Pai announced that he would back the merger. On February 11, 2020, the deal was approved by a federal judge. The merger was completed on April 1, 2020 with Deutsche Telekom holding owning 43% of the company, Softbank at 24% and the remaining 33% to the public shareholders.













## PROXIMITY TO POINTS OF INTEREST



**Williamson  
County  
Regional Airport**  
73 Miles



**St. Louis,  
Missouri**  
109 Miles



**Mt. Vernon,  
Illinois**  
30 Miles





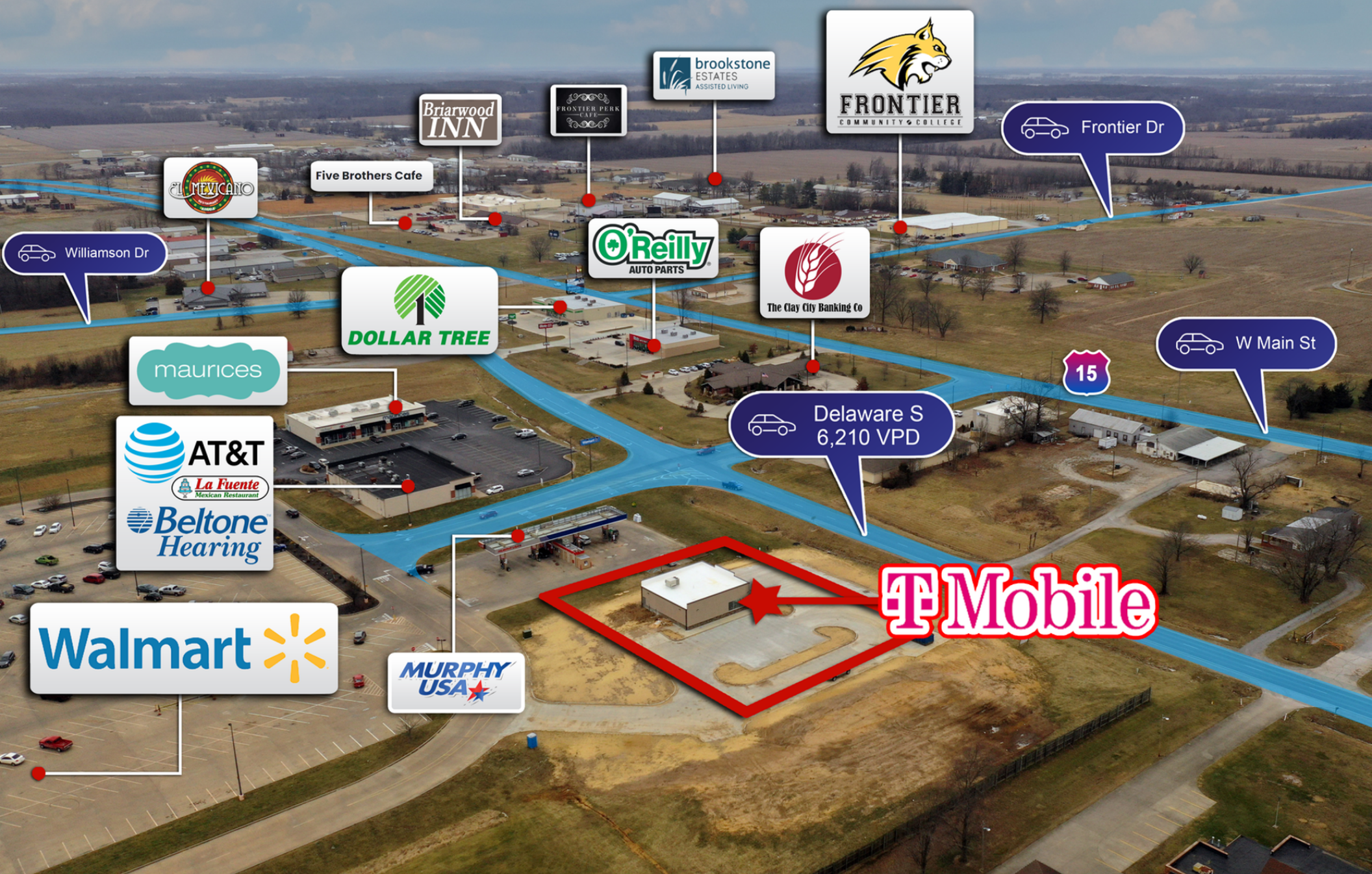




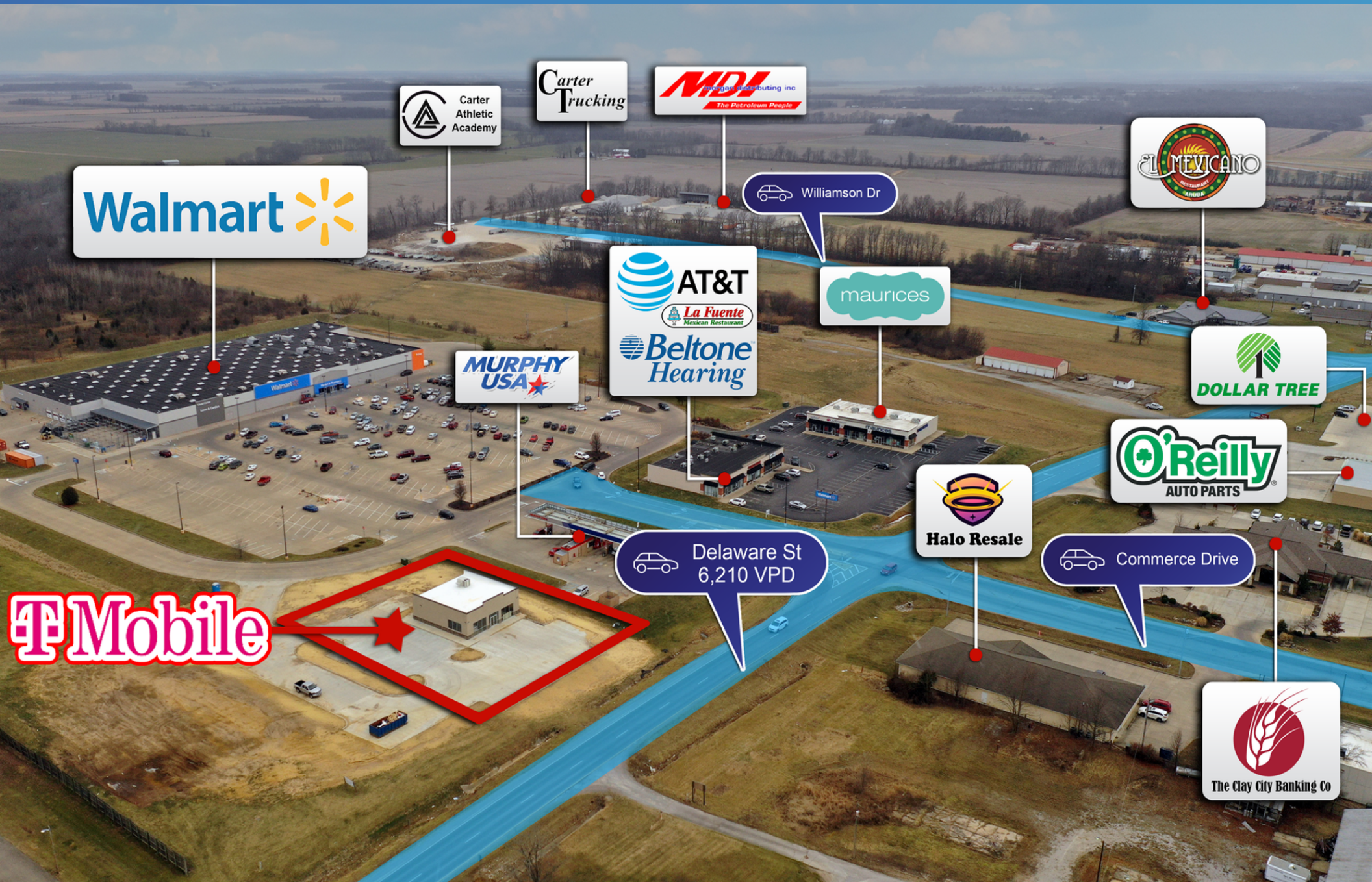
















Fairfield is a city in and the county seat of Wayne County, Illinois and the location of Frontier Community College. The population was 5,154 at the 2010 census.

Fairfield is most famous for being the hometown of the "friendly" people and the Shelton Brothers Gang, notorious bootleggers who fought it out with the Harrisburg, Illinois-based Birger Gang to control criminal activities in Southern Illinois. During the first half of the 20th century, gang leaders Carl, Earl and Bernie Shelton made Fairfield a household name. Based on testimony of Charlie Birger himself, the Shelton Brothers were convicted for a 1925 unsolved mail carrier robbery of \$15,000 and were sentenced to 25 years. They were released a few years later.

From walking and picnicking to challenging friends to disc golf, Fairfield offers a variety of recreational and outdoor activities for all ages. The local Community College has it's baseball, softball and volleyball teams and local attractions promise all ages fun, perfect for multi-generational travel. Fairfield is a great community to visit reside, or own a business in.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	6,271	7,809	10,746
Median Age	44.2	44.0	43.8
# Of Persons Per HH	2.2	2.2	2.3
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,870	3,494	4,688
Average HH Income	\$59,151	\$60,955	\$62,243
Median House Value	\$80,615	\$83,716	\$84,065
Consumer Spending	\$73.2 M	\$92.3 M	\$127.5 M





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

*Click to Meet Team Fortis*

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