

VERIZON

451 N WHITE MOUNTAIN ROAD, SHOW LOW, AZ



OFFERING MEMORANDUM

Marcus & Millichap



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Executive Summary

FINANCIAL SUMMARY

Price	\$524,480
Down Payment	100% \$524,480
Cap Rate	7.50%
Building SF	3,600 SF
Net Cash Flow	7.50% \$39,336
Year Built	2004
Land/Lot Size	.41 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Go Wirelss Inc. dba Verizon Wireless
Roof & Structure	Landlord Responsible
Lease Commencement Date	October 1, 2010
Lease Expiration Date	November 30, 2022
Lease Term Remaining	~ 3 Years
Rental Increases	2% Annually in Option Period
Renewal Options	1, 3 Year Option

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 11/30/2022	\$39,336.00	7.50%
Options	Annual Rent	Cap Rate
Option 1 (12/1/2022 - 11/30/2023)	\$40,122.72	7.65%
Option 1 (12/1/2023 - 11/30/2024)	\$40,925.17	7.80%
Option 1 (12/1/2024 - 11/30/2025)	\$41,743.68	7.96%

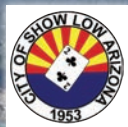
Base Rent	\$39,336
Net Operating Income	\$39,336
Total Return	7.50% \$39,336



 **NIKOLAUS HOMESTEAD
ELEMENTARY SCHOOL**



 **SHOW LOW
HIGH SCHOOL**



 **ShowLowPublicLibrary**



21,400 CPD
DEUCE OF CLUBS



18,250 CPD
N WHITE MOUNTAIN RD



**Washington Federal.
invested here.**



SHOW LOW
REGIONAL
AIRPORT

**DOLLAR
GENERAL**

**Little
Caesars**

BIG O TIRES

Aliberto's

Washington Federal.
invested here.

verizon✓



**DISCOUNT
TIRE**

 **Domino's**

**CATTLEMAN'S
STEAK HOUSE**

**WHITE MOUNTAIN
DONUTS**

21,400 CPD
DEUCE OF CLUBS

CHASE 

18,250 CPD
N WHITE MOUNTAIN RD

Property Description



INVESTMENT HIGHLIGHTS

- » **3 Years Remaining on Lease Term with Verizon - 700+ Unit Operator**
- » Tenant is in Their Fourth Extension Period, Showing Commitment to the Site
- » **Households Projected to Increase 17%+ within a 3-Mile Radius by 2023**
- » Show Low is One of the Largest and Fastest Growing Cities in Northern Arizona
- » **Visible to 18,250+ Cars/Day Along White Mountain Road**
- » Down the Road from Show Low Regional Airport
- » **Surrounded by Major National Retailers** - McDonald's, Safeway, Ace Hardware, KFC, Burger King, Discount Tire, and More
- » Nearly 40,000 Cars/Day at the Intersection of White Mountain Road and Deuce of Clubs
- » **Minutes from Northland Pioneer College (6,700 Students)**
- » 4 Miles to Summit Healthcare Regional Medical Center - Show Low's Top Employer



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2023 Projection	2,664	9,913	15,077
2018 Estimate	2,356	8,622	13,375
Growth 2018 – 2023	13.05%	14.97%	12.72%

Households

2023 Projection	1,085	4,188	6,487
2018 Estimate	934	3,558	5,600
Growth 2018 – 2023	16.22%	17.72%	15.83%

Income

2018 Est. Average Household Income	\$47,740	\$53,267	\$55,333
2018 Est. Median Household Income	\$42,090	\$43,820	\$45,515
2018 Est. Per Capita Income	\$18,964	\$22,034	\$23,237

Tenant Overview



Basking Ridge, New Jersey

Headquarters

NASDAQ: VZ

Stock Symbol

2,330+

Locations

www.verizonwireless.com

Website

Verizon is the largest wireless telecommunications provider in the United States. The company offers the largest 4G LTE network in America and the nation's largest high-speed 3G network. For residential customers, Verizon FiOS is America's largest 100% fiber-optic network to the home, providing the nation's fastest, most consistent and most reliable Internet service, as well as TV with the best picture quality. For large businesses, Verizon is a global IP leader, operating one of the worlds' most connected public Internet backbone networks, delivering solutions that let customers securely connect, communicate and collaborate

around the globe. Verizon operates a national 4G LTE network covering 98% of the U.S. population and is currently developing a 5G network.

FRANCHISEE OVERVIEW

Founded in Southern California in 1995, GoWireless is a Verizon Authorized Retailer with over 700 stores across the country. Because of their partnership with Verizon, GoWireless is able to offer customers quality products and services on the nation's largest 4G LTE network and the largest, most reliable 3G network.

Location Overview



Show Low is the largest city in Arizona's White Mountains region and is one of the fastest growing cities in Northern Arizona. With a trade area population of over 146,000, Show Low is experiencing dynamic growth. Seasonal spikes in the population from tourism activity and the second home market causes the trade area population to swell to well over 170,000 at times.

The city's major economic influences are tourism and regional service provision. Show Low has no property tax, no bed tax, and the sales tax rate is among the lowest in Arizona. Major employers in the area include the City of Show Low, the State of Arizona, Summit Healthcare Regional Medical Center, Walmart, Home Depot, Lowe's, Safeway stores, and more. One of the biggest employers in the area, Summit Healthcare Regional Medical Center is the top hospital in the state

for Vascular Surgery and has many state-of-the-art equipment in its 100-bed facility.

Show Low is a southwestern, mid-elevation mountain community that enjoys four distinct seasons, cool summers and relatively mild winters. This makes the area the ideal location for numerous outdoor activities, such as wildlife spotting, hiking, biking, and horseback riding.

Summertime in Show Low brings two popular festivals. In June, Show Low Days features a Derby Down the Deuce, a huge arts and craft festival, wiener dog race, itty bitty Olympics, rides for kids of all ages, and live entertainment throughout the day. During July 4th weekend, Show Low is home to one of the state's biggest parades, an art show, farmers market, and fireworks show.

[exclusively listed by]

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