

VERIZON WIRELESS

(NYSE: VZ)

MARION, IL

OFFERED AT \$1,750,000

5.0% CAP RATE



LEE &
ASSOCIATES

COMMERCIAL REAL ESTATE SERVICES



BARR & BENNETT

NETLEASED INVESTMENTS

A Lee & Associates Team

INVESTMENT OPPORTUNITY - CORPORATE LEASE GUARANTY | ABSOLUTE NNN LEASE

EXCLUSIVELY LISTED BY

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.



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Listed in conjunction with
Bang Realty Illinois, INC.
IL BROKERS LICENSE: 478027324



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer’s legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant’s past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant’s projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer’s legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates and Rod Noles and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

Confidentiality: Tenant requires that all terms and conditions of this Lease shall be held in confidence, except as necessary to obtain financing and potential buyers of the property. Accordingly, the information herein is given with the understanding that those receiving it shall similarly hold it in confidence.

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TABLE OF CONTENTS

01

EXECUTIVE SUMMARY
Offering Summary
Investment Highlights
Lease Summary & Rent Schedule

5
8
10

02

PROPERTY INFORMATION
Location Map
Property Photos
Neighboring Tenants
Aerials

13
14
16
18

03

TENANT OVERVIEW
About Verizon Wireless

23

04

AREA OVERVIEW
Marion, IL
Key Industries
Demographics

27
28
29





EXECUTIVE SUMMARY

■ OFFERING SUMMARY

LIST PRICE \$1,750,000	CAP RATE 5.0%	PRICE / PSF \$405	NOI \$87,523
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Lee & Associates and Bang Realty (IL Broker's License #478027324) is pleased to exclusively offer for sale the opportunity to acquire the fee simple interest (land & building) in a free-standing Verizon Wireless investment property located in Marion, IL. ("The Subject Property"). Built in 2000, the property consists of a 4,320 square foot retail building located on approximately 0.85 acres.

The subject property is leased to Cellco Partnership dba Verizon Wireless, a subsidiary of Standard & Poor's "BBB+" rated Verizon Communications, Inc. on a long-term triple-net (NNN) lease. Verizon Communications, Inc. is an American wireless network carrier and one of the world's leading providers of communications, technology, information, and entertainment products and services to consumers, businesses, and government entities. Their wireless services are provided across one of the most extensive 5G wireless networks in the United States. In 2020, the consumer segment's revenues were roughly \$88.5 billion and Verizon operated roughly 1,600 corporate retail stores across the country.

Verizon Wireless opted to extend their lease term early (3rd Lease Amendment) for an additional 7-years of lease term starting March 17, 2023. The current lease term now has 7-years remaining on its triple-net (NNN) lease with 15% rent increases in both of the (2)-5-year renewal option periods. The triple-net (NNN) lease provides an investor with a completely hands-off investment or income stream, backed by a strong credit tenant.

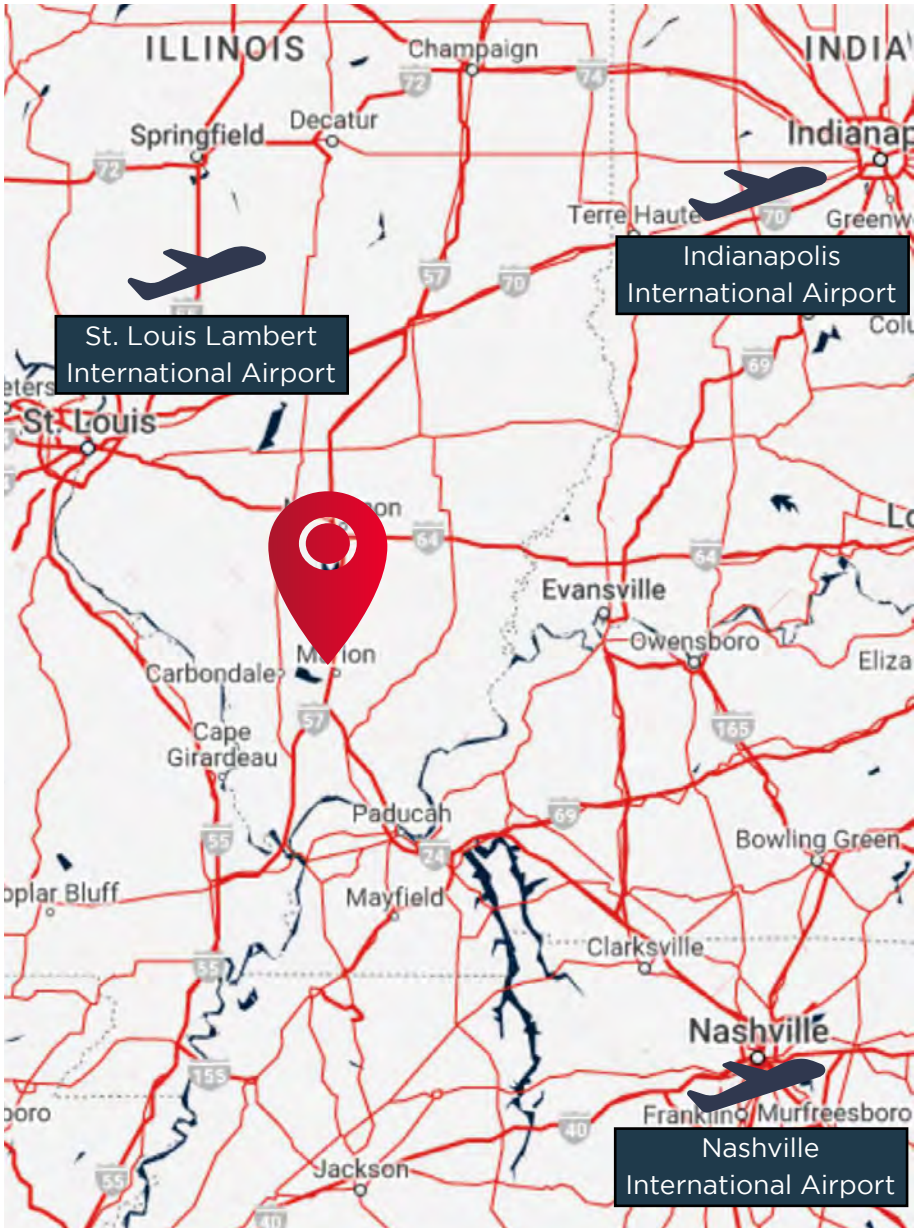
The free-standing Verizon Wireless property is located adjacent to the former 600, 000 square foot Illinois Star Centre Mall, which is undergoing a massive mixed-use redevelopment consisting of a "state of the art" drive-in movie theatre (currently under construction). The property is shadow anchored by Target and a Walmart Supercenter and has visibility to over 33,000 cars per day along West Deyoung Street. Marion serves as the largest retail trade center in Southern Illinois, with its central location being along Interstate 57 and Illinois Route 13. This strip is known as Southern Illinois' "Main Street." The city serves as Southern Illinois' center for dining, shopping, lodging, and entertainment. Some of the surrounding retailers include Sam's Club, Menards, Home Depot, Starbucks, Panera Bread, Taco Bell, Burger King, Logan's Roadhouse, First Mid Bank, Krispy Kreme, Panda Express, Buffalo Wild Wings, Culver's, Black Diamond Harley-Davidson and Marion Chevrolet-Buick-Cadillac. There are also a number of Hotels that directly serve this retail trade area which include Hampton Inn, Country Inn & Suites, Fairfield Inn, Drury Inn, and Super 8.

Marion (88 miles Southeast of St. Louis) is the county seat of Williamson County in Illinois and is a part of the Marion-Herrin Micropolitan Area. The city is also a part of the Carbondale-Marion-Herrin Statistical Area, which is the sixth most populous combined statistical area in Illinois. Nicknamed "The Hub of the Universe," approximately 230,614 people are living within a 30-mile radius of Marion. Marion serves as the largest retail trade center in Southern Illinois, with its central location being along Interstate 57 and Illinois Route 13. Marion is a center point for many universities, including Southern Illinois University-Carbondale, Rend Lake College, and Southeast Missouri State University. In addition, Marion's unemployment rate is below the state average, indicating a strong local economy. Marion is already.

OFFERING SUMMARY



PROPERTY SUMMARY	
Address	2902 W Deyoung St, Marion, IL 62959
Tenant	Verizon Wireless
Guaranty	Corporate
Building Size	4,320 Sq. Ft.
Land Size	0.85 Acres
Ownership	Fee Simple Interest (land & building)
Occupancy	100%



INVESTMENT HIGHLIGHTS



RARE VERIZON WIRELESS CORPORATE LEASE

The subject property is leased to Cellco Partnership dba Verizon Wireless, a subsidiary of Standard & Poor's "BBB+" rated Verizon Communications, Inc.



DENSE RETAIL TRADE AREA

The Subject Property is Shadow Anchored by Target, Home Depot and a Walmart Supercenter



IDEAL 1031 INVESTMENT WITH 15% RENT INCREASES IN OPTION PERIODS

Long term triple-net (NNN) lease with no landlord responsibilities and a 15% rent increase every 5 years in the option periods



FUTURE GROWTH

Outparcel to the massive mixed-use redevelopment project of the former 600,000 square foot Illinois Star Centre Mall



COMMITMENT TO SITE

Verizon Wireless extended their lease early for an additional 7 years and has successfully operated at this location since 2000



CURB APPEAL

The property has a unique and appealing modern building design with an abundance of glass



Nicknamed "The Hub of the Universe," the Carbondale-Marion-Herrin Statistical Area has approximately 230,614 people living within a 30-mile radius of Marion.

Located only 88 Miles SE of St. Louis, Marion serves as the largest retail trade center in Southern Illinois, with its central location being along Interstate 57 and Illinois Route 13. This strip is known as Southern Illinois' "Main Street"

INVESTMENT HIGHLIGHTS



LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Tenant	Cellco Partnership d/b/a Verizon Wireless, a Subsidiary of Verizon Communications, Inc.
Guarantor	Corporate
Credit	Investment Grade (S&P: BBB+)
NOI (Annual)	87,523
Original Lease Commencement	3/17/2000
Rent Commencement	3/17/2023 (3rd Lease Amendment)
Lease Expiration	3/16/2030
Term Remaining	7 Years
Options to Renew	(2) 5-Year Options
Rent Increases	15% in each option period
Lease Type	NNN
Landlord Responsibilities	None
Tenant Responsibilities	Roof, Structure, HVAC, Parking Lot, Landscaping, Taxes, & Insurance
Sales Reporting	No

RENT SCHEDULE

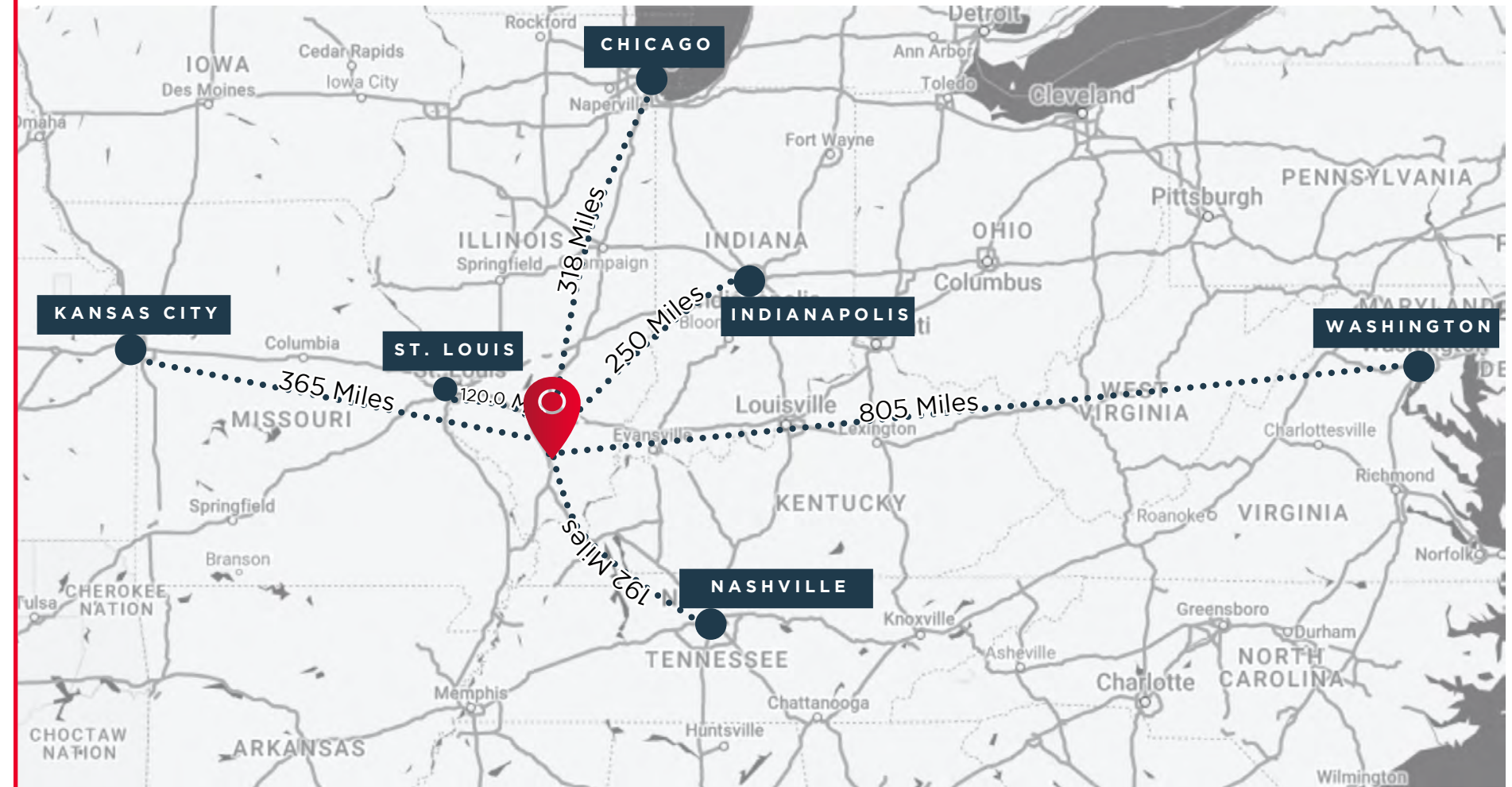
Lease Term Start Date	Lease Term End Date	NOI/YR	NOI/MO	NOI/SF/YR	Rent Increase
3/17/2023 (3rd Lease Amendment)	3/16/2030	\$87,523.00	\$7,293.58	\$20.26	None
3/17/2030	3/16/3035	\$101,545.00	\$8,462.00	\$23.50	15%
3/17/2035	3/16/2040	\$116,777.00	\$9,731.00	\$27.03	15%





LOCATION OVERVIEW

LOCATION MAP



■ PROPERTY PHOTOS



■ PROPERTY PHOTOS



■ NEIGHBORING RETAIL



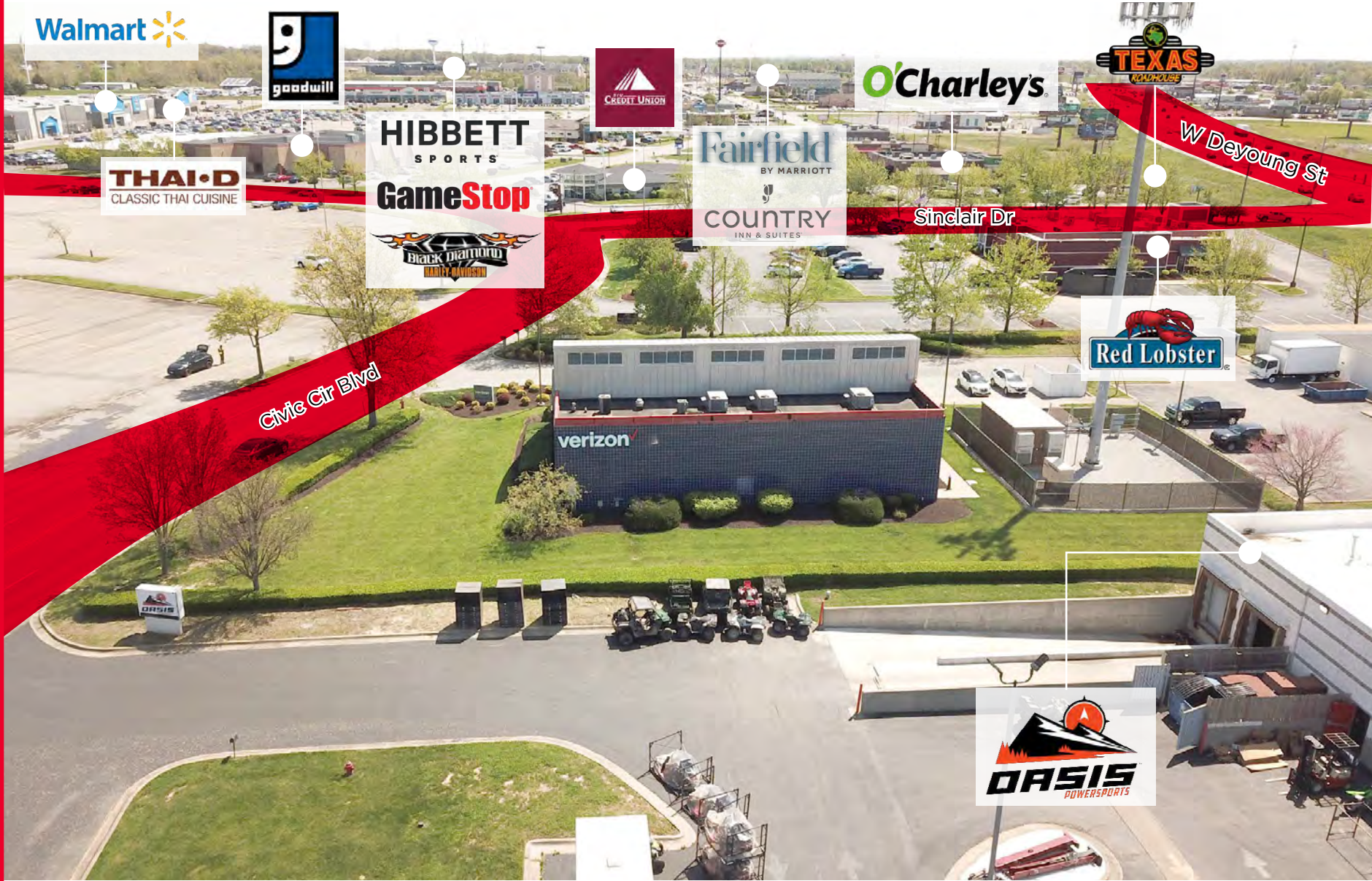
■ NEIGHBORING TENANTS



■ AERIAL LOOKING NORTH



■ AERIAL LOOKING EAST



■ AERIAL LOOKING WEST



■ AERIAL LOOKING SOUTH





TENANT OVERVIEW

■ ABOUT VERIZON COMMUNICATIONS INC.



Commonly known as Verizon, is an American multinational telecommunications conglomerate and a corporate component of the Dow Jones Industrial Average. The company is headquartered at 1095 Avenue of the Americas in Midtown Manhattan, New York City, but is incorporated in Delaware.

As part of a rebranding of the Baby Bells in the mid-1990s, all of Bell Atlantic's operating companies assumed the holding company's name.

In 2015, Verizon expanded into content ownership by acquiring AOL, and two years later, it acquired Yahoo! Inc. AOL and Yahoo were amalgamated into a new division named Oath Inc., which was rebranded as Verizon Media in January 2019, and was spun off and rebranded to Yahoo after its sale to Apollo Global Management.

As of 2016, Verizon is one of three remaining companies with roots in the former Baby Bells. The other two, like Verizon, exist as a result of mergers among fellow former Baby Bell members. SBC Communications bought the Bells' former parent AT&T Corporation and took on the AT&T name, and CenturyLink acquired Qwest (formerly US West) in 2011 and later became Lumen Technologies in 2020.

Verizon's mobile network is the largest wireless carrier in the United States, with 120.9 million subscribers as of the end of Q4 2020. And as of 2017, Verizon is the only publicly traded telecommunications company that has two stock listings in its home country, both the NYSE (principal) and NASDAQ (secondary). As of 2017, it is also the second largest telecommunications company by revenue after AT&T.

■ ABOUT

Tenant	Verizon Wireless
Type	Division
Industry	Telecommunications Mass media
Revenue (2020)	\$128,292 Million
Net Income (2020)	\$4.7 Billion
Shareholder Equity	\$1.923 Billion
Locations	146 office locations across 18 countries
Employees	In 2021, 118,400 people
Corporate Headquarters	Corporate Headquarters: New York City
Website	www.verizon.com



118,000+
TEAM MEMBERS



146 OFFICES
ACROSS 18 COUNTRIES



■ VERIZON WIRELESS IN THE NEWS



PARTNERS WITH PURPOSE.

We're working with partners around the globe to create thousands of volunteer opportunities. Our partners include The Arc of the United States, Big Brothers Big Sisters of America, Groupe Speciale Mobile Association (GSMA) for Development Foundation, The Last Mile, Micro Mentor, Vocal ID, National Academy Foundation, National Forest Foundation, NPower, Street Law Inc. and Women's Earth Alliance.

■ ABOUT MARION, ILLINOIS



THE CITY OF MARION is situated in beautiful southern Illinois – a business-friendly area featuring world-class outdoor activities, cultural amenities, unique shopping, workforce opportunities and renowned educational facilities. Marion provides its residents with a hometown feel while ensuring steady growth and economic development. Marion is an affordable, convenient and friendly place to live.

Established in Williamson County in 1841, Marion has transformed into a community of nearly 20,000 residents. Nicknamed “The Hub of the Universe,” Marion has become a magnet for industry, shopping and restaurants. With a historic downtown area offering unique shops, arts and entertainment and a historic library, Marion has successfully blended the old and the new.

As the city has grown, careful planning has led to the creation of enterprise zones, industrial parks, TIF districts and future development areas on the Hill.

Abundant attractions offer visitors and residents a wide variety of cultural, outdoor and sporting activities. The Links at Kokopelli Golf Club is an 18-hole course providing a quality golf experience along with dining and banquet facilities.

The Marion Cultural and Civic Center, located on the square in downtown Marion, is a state-of-the-art theater facility constructed in 2004.

If you prefer the outdoors, Marion has seven city parks which include an inclusive playground, dog park, pickleball courts and a public swimming pool facility. Jump in your car and take a short drive to any of the State and National parks in the region that feature hiking, camping, boating and more.

Marion is filled with opportunities for residents and visitors. The unique assets of the city showcase a quality of life unmatched in the region.

AREA OVERVIEW

■ ABOUT MARION ILLINOIS

If you're looking to grow your business or open a new one, Marion is the ideal location. Marion's team will tailor development agreements to suit your specific needs.

Best Companies In Marion, IL

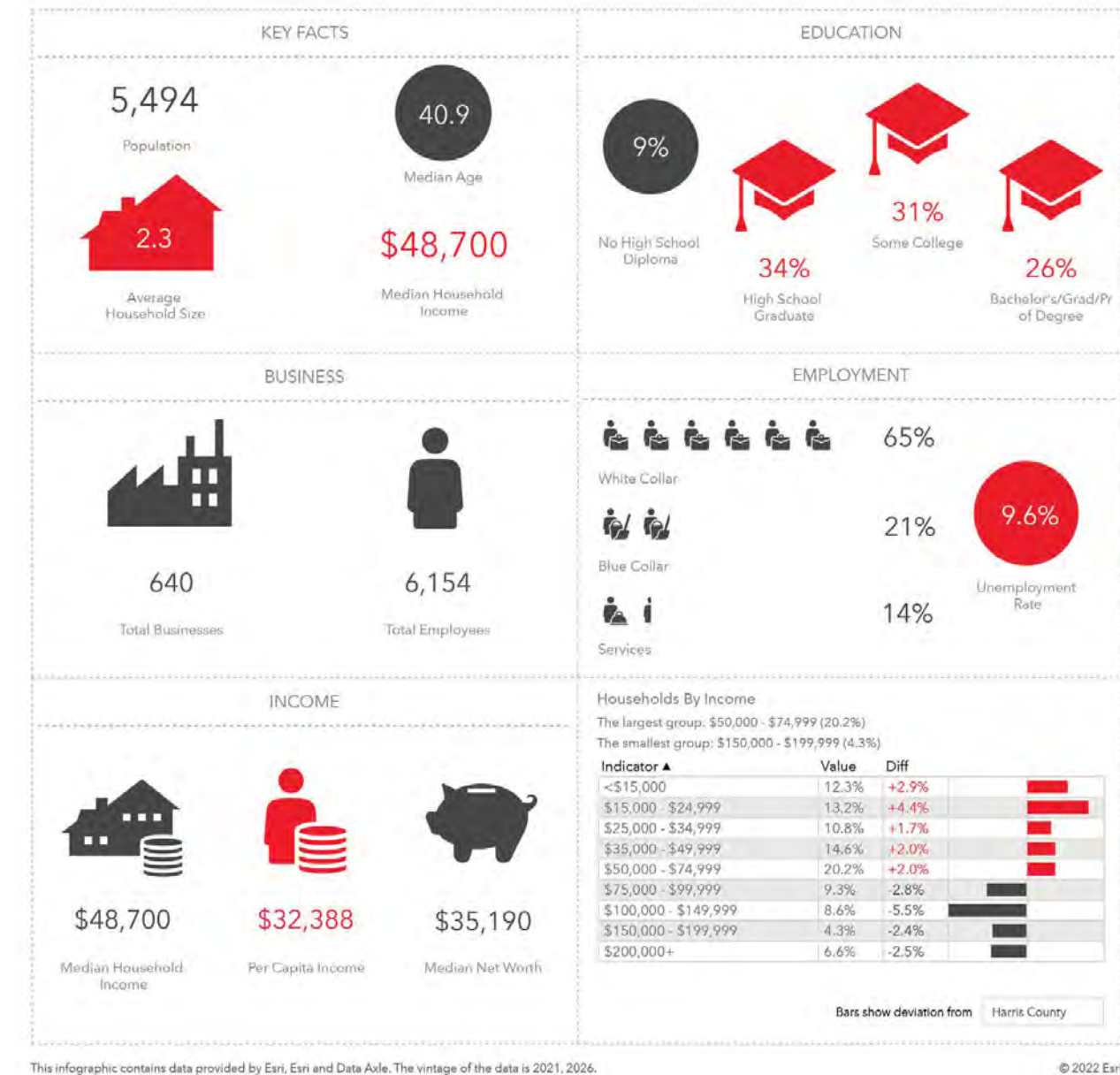
Rank	Company
1	Pepsi MidAmerica
2	Aisin Mfg. Illinois
3	The Insurance House
4	Tri-State Christian Tv

Source: www.zippia.com

Marion, located in the geographic center of both the county and southern Illinois, is the county seat and the largest community at over 17,000. Williamson County is located 88 air miles (120 miles by interstate) southeast of St. Louis, MO at the intersection of Interstate 57, Interstate 24, and Illinois Route 13. The latter highway, a main east-west 4-lane expressway, connects the major communities of Murphysboro, Carbondale, Carterville, Herrin, Marion, and Harrisburg, while the north-south Interstate 57 connects Mt. Vernon, Benton, West Frankfort and Marion. More than 150,000 people make their homes in Williamson and the adjacent counties and over a quarter of a million live within an hour's drive of the county, making it a retail and commercial hub for the area.



■ KEY FACTS 1 MILE





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