



OFFERING MEMORANDUM

**verizon**✓

2151 Lejeune Blvd | Jacksonville, NC

**MATTHEWS**™  
REAL ESTATE INVESTMENT SERVICES



## EXCLUSIVELY LISTED BY

verizon<sup>✓</sup>

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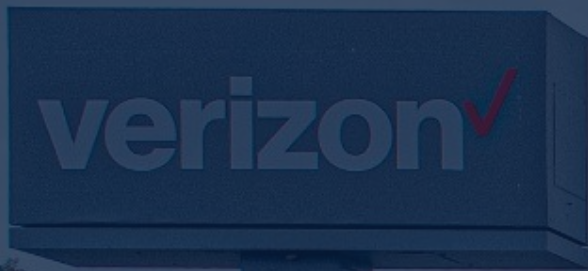
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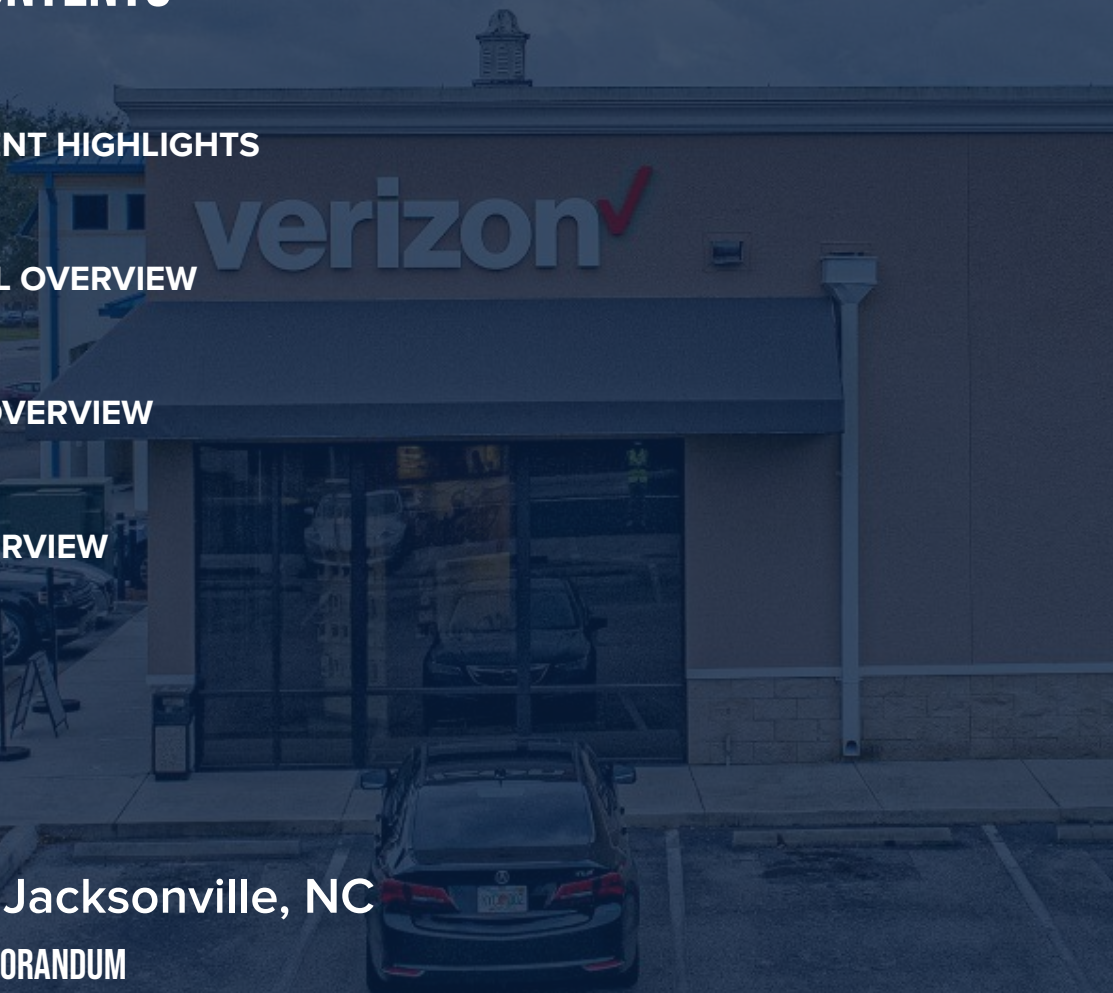
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# INVESTMENT HIGHLIGHTS

## LEASE & LOCATION

- »18+ year operating history at this location.
- »Exercised lease extension early – demonstrating excellent long-term commitment to the location.
- »7+ years remaining on lease.
- »8% Rental increase effective on 4.1.26.
- »Traffic counts in excess of  $\pm 51,000$  vehicles per day on Lejeune Blvd.
- »Jacksonville, NC is approximately  $\pm 60$  miles North of Wilmington.
- »Average household income of \$64,258 annually
- »Surrounded among various national brand tenants including Dollar Tree, Family Dollar, JCPenney, O'Reilly Auto Parts, McDonald's, Chick-fil-A, Starbucks, and more.
- »Extremely close in proximity to both the Marine Corps Base (Camp Lejeune) and the Marine Corps Air Station (New River).
- »Jacksonville, NC serves as one of the youngest cities in America with an average resident age of only 23.3 years old.
- »5-mile population of 68,259.
- »10-Mile population of 122,850 residents.
- »Cellular Sales paid for expenses associated with paving access towards Liberty Dr.
- »Roof was replaced in 2016 with durable rubber material.

## TENANT HIGHLIGHTS:

- »Lease Guaranteed by Largest Verizon Authorized Retailer - Cellular Sales of Knoxville Inc. (800+ Locations).
- »Verizon is currently ranked 26th on Fortune 500 rankings with revenues surpassing \$136.8B.
- »Verizon offers the most reliable 5G Network.
- »Verizon also offers the largest 4G LTE Network in America and serves as the Nation's largest high-speed 3G Network.
- »#1 in Awards for Network Quality 30x in a row – J.D. Power.
- »Verizon currently serves as the NFL's Official Wireless Network Partner which extends through 2028.
- »Recorded  $\pm 318,000$  postpaid phone net customer additions in Q4 of 2023.



# FINANCIAL OVERVIEW



\$580,000  
LIST PRICE



\$39,000  
NOI



Contact Ryan Foss  
CAP RATE

## BUILDING INFO

[REDACTED]	
ADDRESS	2151 Lejeune Blvd Jacksonville, NC 28584
YEAR BUILT	1968
GLA OF BUILDING	±4,631 SF
LOT SIZE	±0.78



## TENANT SUMMARY

Tenant Name	Verizon
Type of Ownership	Fee Simple
Guarantor	Cellular Sales (800+ Locations)
Lease Type	NN
Roof, Structure, & Lot	LL Responsibility
Term Remaining	±7 Years
Original Lease Term	5 YEARS
Rent Commencement	03/15/06
Lease Expiration Date	03/31/31
Increases	8% Effective 4/1/26
Options	Two 5-Year Options

## ANNUALIZED OPERATING DATA

Lease Commencement	Monthly	Annually	Increases	Rent PSF
Current - 3/31/26	\$3,250	\$39,000	-	\$8.42
4/1/26 - 3/31/31	\$3,500	\$42,000	8.00%	\$9.07
Option 1 -4/1/31 - 3/31/36	\$3,600	\$43,200	3.00%	\$9.33
Option 2- 4/1/36 - 3/31/41	\$3,800	\$45,600	6.00%	\$9.85



## TENANT OVERVIEW



Verizon Communications was formed on June 30, 2000 and is one of the world's leading providers of technology and communications services. Headquartered in New York City and with a presence around the world, Verizon generated revenues of \$133.6 billion in 2021. The company offers voice, data and video services and solutions on its award-winning networks and platforms, delivering on customers' demand for mobility, reliable network connectivity, security and control. This year, Verizon launched a new fixed mobile service offering designed to provide more dependable and affordable internet access for consumers in rural areas.

Available in parts of 189 markets across 48 states to customers residing outside our Fios and 5G footprints, Verizon LTE Home offers unlimited broadband access with speeds averaging about 25 Mbps, which can support distance learning, remote work and more.

### HEADQUARTERS

New York, NY

### # OF LOCATIONS

±6,289

### YEAR FOUNDED

2000

### Industry

Technology



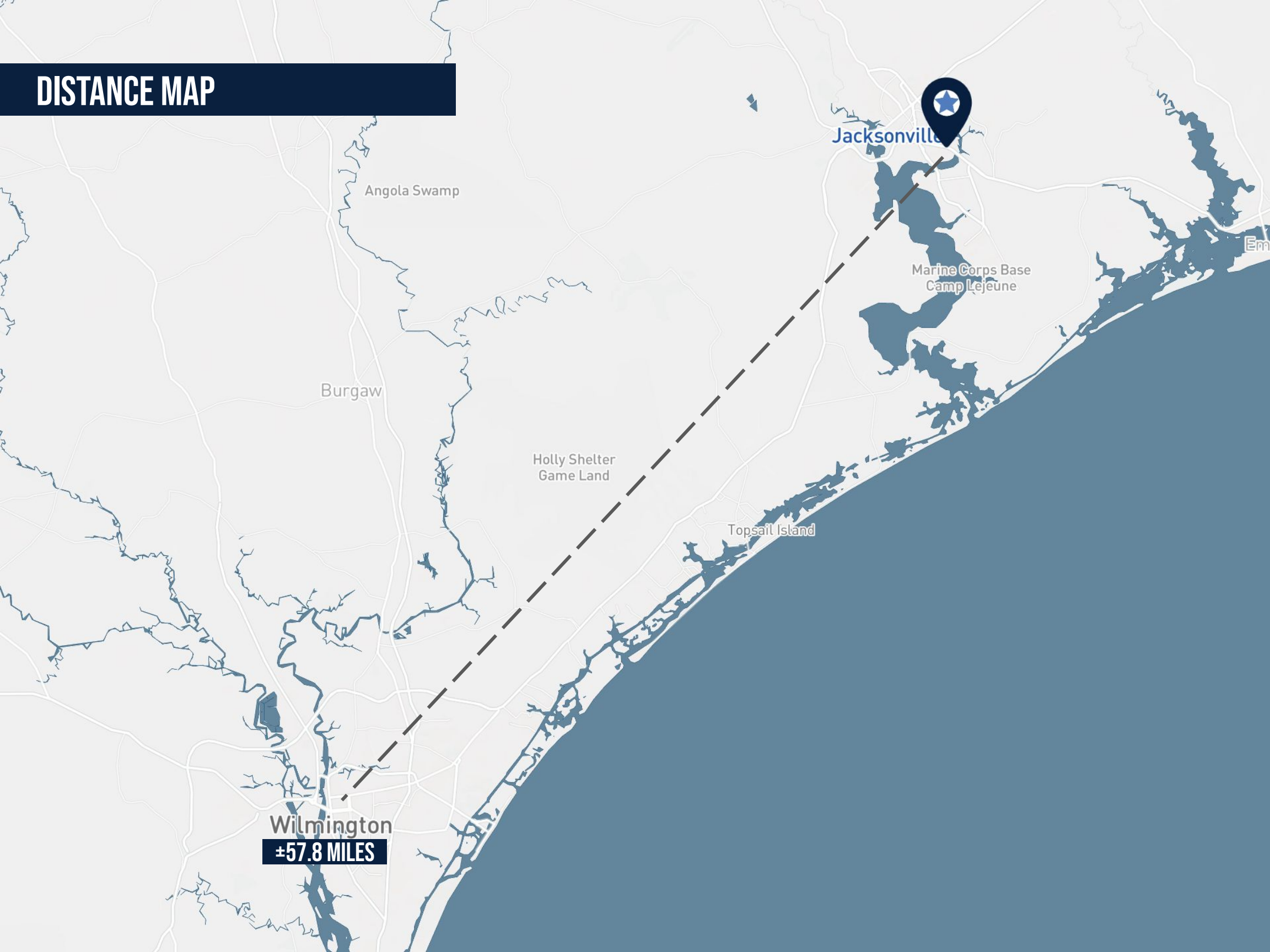


# AREA MAP





# DISTANCE MAP





# AREA OVERVIEW



## JACKSONVILLE, NC

Jacksonville, North Carolina, situated in Onslow County, is a vibrant city known for its rich military history and coastal charm. Home to Marine Corps Base Camp Lejeune, Jacksonville has a significant military presence, and its identity is deeply intertwined with the Marine Corps. The city offers a diverse and dynamic community, attracting both military families and civilians. With a population that has grown steadily over the years, Jacksonville provides a range of amenities, including shopping centers, restaurants, and cultural attractions.

The coastal location of Jacksonville adds to its appeal, providing residents and visitors access to picturesque beaches and outdoor recreational opportunities. The city's proximity to the Atlantic Ocean offers recreational activities such as boating, fishing, and water sports. Additionally, Jacksonville hosts events and festivals that celebrate its cultural heritage and military traditions, creating a unique and welcoming atmosphere for those who call the city home.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	10,783	41,252	76,799
Current Year Estimate	8,868	35,573	70,429
2020 Census	8,302	33,798	68,141
Growth Current Year-Five-Year	21.60%	15.96%	9.05%
Growth 2020-Current Year	6.82%	5.25%	3.36%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	4,100	14,293	25,174
Current Year Estimate	3,469	12,632	23,555
2020 Census	3,201	12,153	23,425
Growth Current Year-Five-Year	18.18%	13.15%	6.87%
Growth 2020-Current Year	8.38%	3.95%	0.56%
2010 Census	3,619	12,819	23,765
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$58,884	\$78,684	\$82,751



## WILMINGTON, NC

Wilmington, North Carolina, is a charming coastal city known for its historic significance, scenic beauty, and thriving cultural scene. Nestled along the Cape Fear River and the Atlantic Ocean, Wilmington boasts a rich history dating back to its colonial origins. The city's historic district, with its cobblestone streets and well-preserved antebellum architecture, draws visitors and residents alike. Wilmington played a crucial role in the Civil War and is home to the USS North Carolina Battleship Memorial, a floating museum offering a glimpse into the state's maritime history.

## EDUCATION

Wilmington, North Carolina, boasts a diverse and vibrant educational landscape that caters to learners of all ages and interests. At the heart of the city's educational offerings are its esteemed universities, including the University of North Carolina Wilmington (UNCW). Renowned for its strong emphasis on research and experiential learning, UNCW provides students with opportunities to engage with cutting-edge academic programs across a wide range of disciplines, from marine biology to business administration. Additionally, Wilmington is home to a robust public school system, with a focus on innovation and community involvement. Through initiatives like magnet schools and specialized programs, the city strives to provide students with a well-rounded education that prepares them for success in an ever-changing world.

Beyond traditional academia, Wilmington also offers various avenues for lifelong learning and skill development. Adult education programs, community colleges, and vocational training centers abound, catering to individuals seeking to enhance their skills or pursue new career paths. Furthermore, the city's rich cultural heritage and commitment to the arts contribute to a vibrant educational environment, with museums, galleries, and cultural institutions serving as valuable resources for both residents and visitors alike. In essence, Wilmington's education sector reflects its dynamic and inclusive spirit, fostering learning and growth at every stage of life.





Employers	Employees
New Hanover Regional Medical Center	6,000
New Hanover County Schools	5,500
General Electric (GE) Aviation	1,800
University of North Carolina Wilmington (UNCW)	1,700
PPD (Pharmaceutical Product Development)	1,400
Verizon Wireless Call Center	1,200
Corning, Inc.	1,000
Live Oak Bank	900
Cape Fear Community College	800
City of Wilmington	750



## ECONOMY

Beyond its historical allure, Wilmington's economy is diverse, with sectors such as film production, healthcare, education, and tourism playing significant roles. EUE/Screen Gems Studios, one of the largest film and television production facilities outside of Hollywood, has contributed to Wilmington's reputation as "Hollywood East." The city's picturesque landscapes have been featured in various films and TV shows. The healthcare and education sectors are bolstered by institutions like the University of North Carolina Wilmington (UNCW) and New Hanover Regional Medical Center. Wilmington's vibrant riverfront, lined with shops, restaurants, and cultural venues, adds to the city's appeal, creating a lively atmosphere for both residents and visitors.

Wilmington's coastal location contributes significantly to its recreational and leisure opportunities. The city is renowned for its beautiful beaches, such as Wrightsville Beach and Carolina Beach, attracting sun-seekers, surfers, and water enthusiasts. The coastal environment also supports a thriving seafood industry,



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

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By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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