

verizon^v

13 JACINTO PORT BLVD | SARALAND, AL
OFFERING MEMORANDUM



EXCLUSIVELY OFFERED BY:

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NET LEASE INVESTMENTS

 **CUSHMAN &
WAKEFIELD**

DISCLAIMER

Cushman & Wakefield has been retained as exclusive advisor to the Seller for the sale of the Verizon parcel (the “Property”), approximately 5,280± square feet on 0.47± acres located at 13 Jacintoport Blvd., Saraland, AL 36571.

This Offering Memorandum has been prepared by Cushman & Wakefield for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Cushman & Wakefield, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Cushman & Wakefield, therefore, are subject to variation. No representation is made by Cushman & Wakefield or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Cushman & Wakefield, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, and omitted from, this

Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. This Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and Cushman & Wakefield each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner’s obligations thereunder have been satisfied or waived. Cushman & Wakefield is not authorized to make any representations or agreements on behalf of Owner.

This Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources

available to the public (such contents as so limited herein are called the “Contents”), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or Cushman & Wakefield, (iv) to not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or Cushman & Wakefield, and (v) to return it to Cushman & Wakefield immediately upon request of Cushman & Wakefield or Owner.

The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

If you have no further interest in the Property, please return this Investment Offering Memorandum forthwith.

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EXECUTIVE SUMMARY

TENANT:	Cellular Sales of Birmingham, LLC d/b/a Verizon Wireless
GUARANTOR:	Cellular Sales of Knoxville, Inc.
LOCATION:	13 Jacintoport Blvd. Saraland, AL 36571
BUILDING SIZE:	5,280± square feet
LAND SIZE:	0.47± acres
YEAR BUILT:	1990
LEASE COMMENCEMENT:	September 1, 2009
LEASE EXTENSION:	September 1, 2016
LEASE EXPIRATION:	August 31, 2023
OPTIONS:	Two (2) five (5) year options
INCREASES:	5% each option
LEASE TYPE:	NN Lease - 20 year roof Warranty

PRICE
\$1,100,000

CAP
6.00%

NOI
\$66,000





INVESTMENT HIGHLIGHTS

STRONG ESTABLISHED TENANT & GUARANTOR

Leased to Cellular Sales of Birmingham, LLC, an exclusive Verizon Wireless dealer, which has been in business for over 27 years. Lease is Guaranteed by Cellular Sales of Knoxville, Inc. Cellular Sales operates over 650 locations across 37 states and has 5,000+ employees.

LOW RENT/BELOW MARKET RENT

Current rent is \$12.50 psf, \$66,000 annually. Average rent for Verizon across the US is \$126,429.

LONG-TERM TENANT WITH RECENT LEASE EXTENSION

Tenant recently extended the Lease, illustrating commitment to this site. Landlord recently installed a New Roof & Parking lot on the property, and renovated the Storefront.

STRATEGIC POSITIONING

- Hard corner signaled intersection
- Located on Jacintoport Blvd, the main access point to Mobile River Industrial Park – a 2 million square foot Regional Industrial Distribution and Warehouse Park. Tenants include O'Reilly Auto Parts, ThyssenKrupp, Magnetech Industrial, Masland Carpets, Danby Appliances, etc.
- Immediately across from a large Alorica Telecommunications Center
- Across from a Piggly Wiggly and Hibbett Sports anchored center, situated along Highway 43 (Saraland Boulevard), a primary north/south thoroughfare traveling directly through the heart of Saraland with 19,450 cars per day
- 2.7 miles east of Saraland High School with over 1,000 students
- 1.6 miles north of a Shell Chemical plant on 914 acres home to over 140 employees
- 10.4 miles from Downtown Mobile



TENANT HIGHLIGHTS



INTERNET RESISTANCE

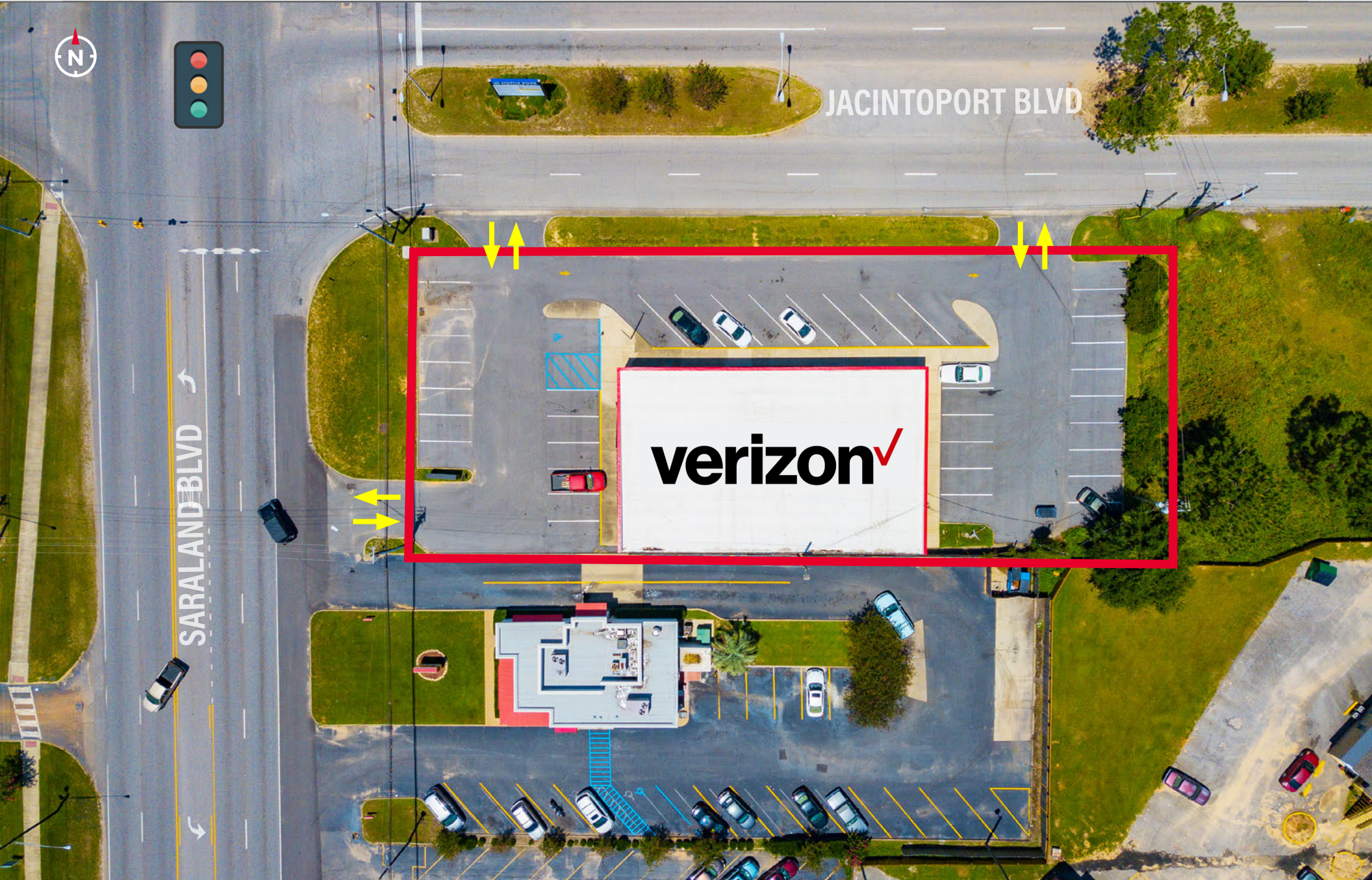
Many retailers are seeing their business and real estate model drastically change with the advances in technology, however Verizon remains stable in their needs for class A retail locations to serve as showrooms for their various phone and tablet offerings.



SERVICE EXPANSION

Leveraging their existing footprint, Verizon has begun marking their 'Fios' brand of fiber optic cable and high speed internet services in their showrooms. As their offerings continue to expand, this should serve as a further assurance that this retail tenant will continue to evolve and maximize the opportunities available within a brick and mortar showroom.

PROPERTY SITE



PROPERTY SITE



INDUSTRIAL MAP

MOBILE RIVER INDUSTRIAL PARK

2 million square foot Regional Industrial Distribution and Warehouse Park.

Jacintoport Blvd is the only access road to the Mobile River Industrial Park



SARALAND BLVD

JACINTOPORT BLVD

MOBILE RIVER INDUSTRIAL PARK



SURROUNDING RETAIL NORTH



19,450
CARS PER DAY

JACINTO PORT BLVD

SARALAND BLVD

Masland

verizon

SARALAND
POLICE DEPARTMENT

SARALAND
FIRE RESCUE

CVS/pharmacy
RITE AID
Pizza Hut
BB&T
Auto Zone

BIG
LOTS!

O'Reilly
AUTO PARTS

Advance
Auto Parts

REGIONS
BANK

SONIC

SUBWAY

Payless
SHOESOURCE

piggly wiggly
HIBBETT
SPORTS
alorica

Wendy's

Heart's
FRIED
CHICKEN



SURROUNDING RETAIL WEST



SURROUNDING RETAIL SOUTH



SURROUNDING RETAIL EAST



Masland
aaronoil company, inc.
Danby Factory Outlet Store
Magnetech INDUSTRIAL SERVICES, INC.
Honeywell THE POWER OF CONNECTED
XPO Logistics
Quala Sustainable Container Solutions
AirFilters.com
O'Reilly AUTO PARTS CORPORATE



verizon

19,450
CARS PER DAY

SARALAND
FIRE
RESCUE

SARALAND
POLICE
DEPARTMENT

piggly wiggly
HIBBETT
SPORTS
alorica

SARALAND BLVD

JACINTOFT BLVD

Karl's
FRIED
CHICKEN

Wendy's



PROPERTY
PHOTOS





TENANT PROFILE

Tenant Profile:

Leased to Cellular Sales of Birmingham, LLC which is an exclusive Verizon Wireless dealer, and has been in business for 27 years. The Lease is Guaranteed by Cellular Sales of Knoxville – one of the largest Verizon operators nationwide. Cellular Sales is a management company that operates authorized wireless phone stores for Verizon Wireless throughout the United States. More than 5,000 team members operate over 650 retail locations in 37 states.

Website: www.cellularsales.com

Verizon Communications, Inc.

S&P CREDIT RATING:	BBB+ (Stable)	# OF EMPLOYEES (2017):	155,400
2017 REVENUE (\$BIL):	\$126.03	# OF CUSTOMERS (2017):	319 Million
2017 NET INCOME (BIL):	\$30.10		

Verizon Communications Inc. is one of the world's leading providers of communications, information and entertainment products and services to consumers, businesses and governmental agencies. Verizon offers voice, data and video services and solutions on its wireless and wireline networks that are designed to meet customers' demand for mobility, reliable network connectivity, security and control. Formerly known as Bell Atlantic Corporation (Bell Atlantic), Verizon was incorporated in 1983 and began doing business as Verizon on June 30, 2000 following its merger with GTE Corporation.

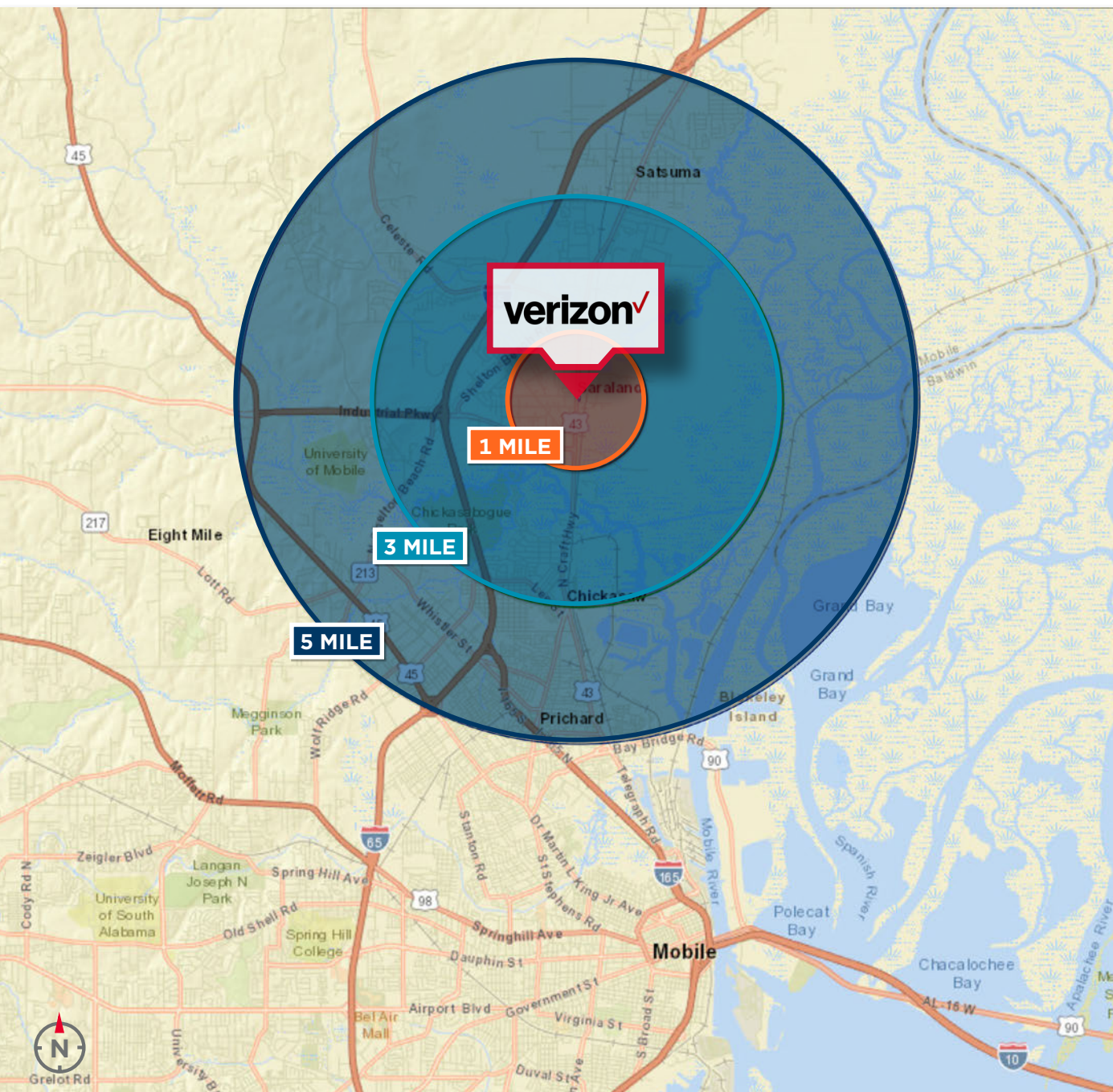
In 2015, Verizon expanded its business into content ownership by acquiring AOL, and two years later it acquired Yahoo. AOL and Yahoo were amalgamated into a new division named Oath Inc.

Verizon's subsidiary Verizon Wireless became the largest US wireless communications service provider in September 2014, with 147 million mobile customers. And as of 2017, Verizon is the only publicly-traded telecommunications company to have two stock listings in its home country, both the NYSE (VZ; main) and Nasdaq (VZA; secondary). As of 2017, it is also the second largest telecommunications company by revenue after AT&T.

Website: www.verizon.com



DEMOGRAPHICS - 2017



DAYTIME POPULATION

1 MILE	3 MILE	5 MILE
4,838	17,350	39,983

POPULATION

1 MILE	3 MILE	5 MILE
3,134	15,754	39,637

AVERAGE HH INCOME

1 MILE	3 MILE	5 MILE
\$51,456	\$54,130	\$49,485

SARALAND, AL

Saraland is a city in Mobile County, Alabama, and a suburb of Mobile. As of the 2010 census, the population of the city is 13,405, representing a 9.1% increase from the 2000 census. It is a part of the Mobile metropolitan statistical area with a population of 412,992 as of 2010. Saraland is the third largest city in Mobile County. The City of Saraland was recently designated as an Alabama Community of Excellence. Saraland was the first and, to date, the only municipality in Mobile County to receive this honor.

Saraland formed its own city school system in 2006. It is now ranked among the best school systems in the State of Alabama. Students receive outstanding education in fields such as nursing, engineering and welding in state-of-the-art facilities. Since its inception, the Saraland City School system has more than doubled in size, from 1500 students in 2009 to over 3000 students in 2017. This is but one example of the tremendous growth that the City of Saraland is experiencing.

Saraland has 2 exits off of Interstate 65 and is just 15 miles north of the city of Mobile. The Mobile river system, interstate and state highways, and railroads that run through Saraland make it a perfect location for industrial, commercial and retail businesses.

<https://www.saraland.org>

<http://www.saralandchamber.com/>

<https://en.wikipedia.org/>

<https://www.al.com/news/mobile/>

A brand new multimillion-dollar health care facility, Infirmiry Medical Plaza, has just opened its doors in Saraland. The medical facility is designed to meet a growing need in Saraland and the northern part of Mobile County. The facility is 70,000 square feet and is located 3.5 miles west of the subject Verizon. Residents in Saraland and surrounding communities will have access to laboratory and imaging services, along with subspecialty care with convenient easy access. There is also additional space on campus for physician practices.



Downtown Mobile, AL

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