



OFFERING MEMORANDUM

Representative Photo



Verizon Wireless
Greensboro, NC (Reidsville)

Relocation Store
Proven Market

Exclusively Offered by Cushman & Wakefield

Sam Young
Investment Sales
+1 704 887 3024
sam.young@cushwake.com

David Hoppe
Investment Sales
+1 704 335 4446
david.hoppe@cushwake.com

Confidentiality Agreement

The material contained in this Offering Memorandum is confidential, furnished solely for the purpose of considering the acquisition of 1643 Freeway Drive Reidsville, NC 27320 and is not to be used for any other purpose or made available to any other person without the express written consent of Cushman & Wakefield. The material is based in part upon information obtained from the Seller and in part upon information obtained by Cushman & Wakefield from sources it deems

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engineering inspections as they deem necessary to determine the condition of the Property and the existence or absence of any potentially hazardous material used in the construction or maintenance of the building or located at the land site. No representations expressed or implied are made as to the foregoing matters by Cushman & Wakefield, or assignees.

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Investment Advisors

Sam Young
+1 704 887 3024
Sam.Young@cushwake.com

David Hoppe
+1 704 335 4446
david.hoppe@cushwake.com

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Property:	Verizon Wireless
Tenant:	Cellular Sales of North Carolina, LLC
Guarantor:	Cellular Sales of Knoxville, Inc. (\$1 Billion in Revenue)
Location	1643 Freeway Drive Reidsville, NC 27320
Year Built:	2016
Parcel Size:	0.4 Acres
Building Size:	3,500 SF
Remaining Lease Term:	10 Years
Options to Extend:	Two (2) - Five (5) Year Options to Extend
Rent Increases:	7.5% Increases every 5 Years in Firm Term and Options
Rent Commencement:	3/1/2017
Lease Type:	Modified NNN Lease. LL Responsible for Roof & Structure.
Current Annual Rent:	\$117,000
Asking Price:	\$1,825,000 (6.41% Cap Rate)

**Tenant is responsible for CAM, Taxes, and Insurance and will reimburse the Landlord based upon reconciliations.*

Investment Highlights

- **Relocation Store For Better Access & Visibility**

This store is a relocation of an inline store at a nearby shopping center providing strong evidence of the tenant's commitment to the market

- **Brand New Build to Suit With Favorable Lease Terms**

Brand new construction with a longterm lease, options to extend, and above average rental escalations

- **Corporate Guarantee From Billion Dollar Company**

Lease guarantee from the largest Verizon Wireless retailer with over \$1 Billion of annual revenue and 600+ stores

- **Strong Traffic Counts in a Growing Retail Location**

The property enjoys frontage on Freeway Drive which is currently being expanded to 5 lanes

- **Attractive Price Point**

Perfect opportunity for a 1031 Exchange buyer to own a stable income-producing investment at a low price point in the Carolinas

- **Very Rare, No Early Termination Clause Verizon Lease**

The lease has 10 years of firm term plus 2-five year renewal options with no termination clause; once again proving the tenants commitment to the location

- **Limited Competition In The Market**

The closest Verizon store is over 12 miles away from the subject property

TENANT INFORMATION

ABOUT VERIZON WIRELESS

With 142.8 million subscribers as of July 2016, Verizon Wireless is the largest wireless telecommunications provider in the United States. The company is headquartered in Basking Ridge, New Jersey. It was founded in 2000 as a joint venture of American telecommunications firm Bell Atlantic, which would soon become Verizon Communications, and British multinational telecommunications company Vodafone. Verizon Communications became sole owner in 2014 by buying Vodafone's 45-percent stake in the company. It operates a national 4G LTE network covering about 98 percent of the U.S. population, which in December 2015 won or tied for top honors in each category of the RootMetrics RootScore Reports. Verizon Wireless offers mobile phone services through a variety of devices. Its LTE in Rural America Program, with 21 rural wireless carriers participating, covers 2.7 million potential users in 169 rural counties. Verizon Wireless announced in 2015 that it was developing a 5G, or fifth generation, network.

ABOUT THE GUARANTOR

Cellular Sales of Knoxville, Inc. is a wireless retailing company. It is recognized as the largest Verizon wireless retailer in the United States. **Cellular Sales operates more than 600 retail stores across 28 states** in the U.S. In 2012, the company was ranked on Inc. Magazine's Inc 5000 list as the 60th fastest growing U.S. retailer. Dane Scism is the company CEO, and its headquarters is located in Knoxville, Tennessee. Cellular Sales made \$488.5 million in revenue in 2010. The following year, the store opened its 400th store in Hope Mills, North Carolina. In 2012, the company grew over 242% over a 36-month period, marked by a revenue increase of \$207.3 million to \$708.6 million. **In 2013, the company's revenue was over \$1 billion.** In December 2015, Cellular Sales consolidated four of its five Knoxville-area locations into one corporate headquarters. The building houses 350 of the company's 4,500 employees and includes a call center with 140 employees.

VERIZON QUICK FACTS



1,700+
LOCATIONS ACROSS U.S.



\$131.6 B
GROSS REVENUE (2015)

#22 FORBES
LIST
OF THE WORLD'S MOST
VALUABLE BRANDS

177,000
EMPLOYEES



Representative Photo

LOCATION OVERVIEW

The property is located at 1643 Freeway Drive Reidsville, NC 27320. Freeway Drive over 16,000 VPD. Currently, the DOT has expanded the road to five lanes due to increased traffic flow. This will allow easy access to and from the Hwy 29 Bypass, Hwy 158, and Hwy 14, which are highways that connect Reidsville to Virginia (25 minutes away), Greensboro (20 minutes away), and Eden (15 minutes away).

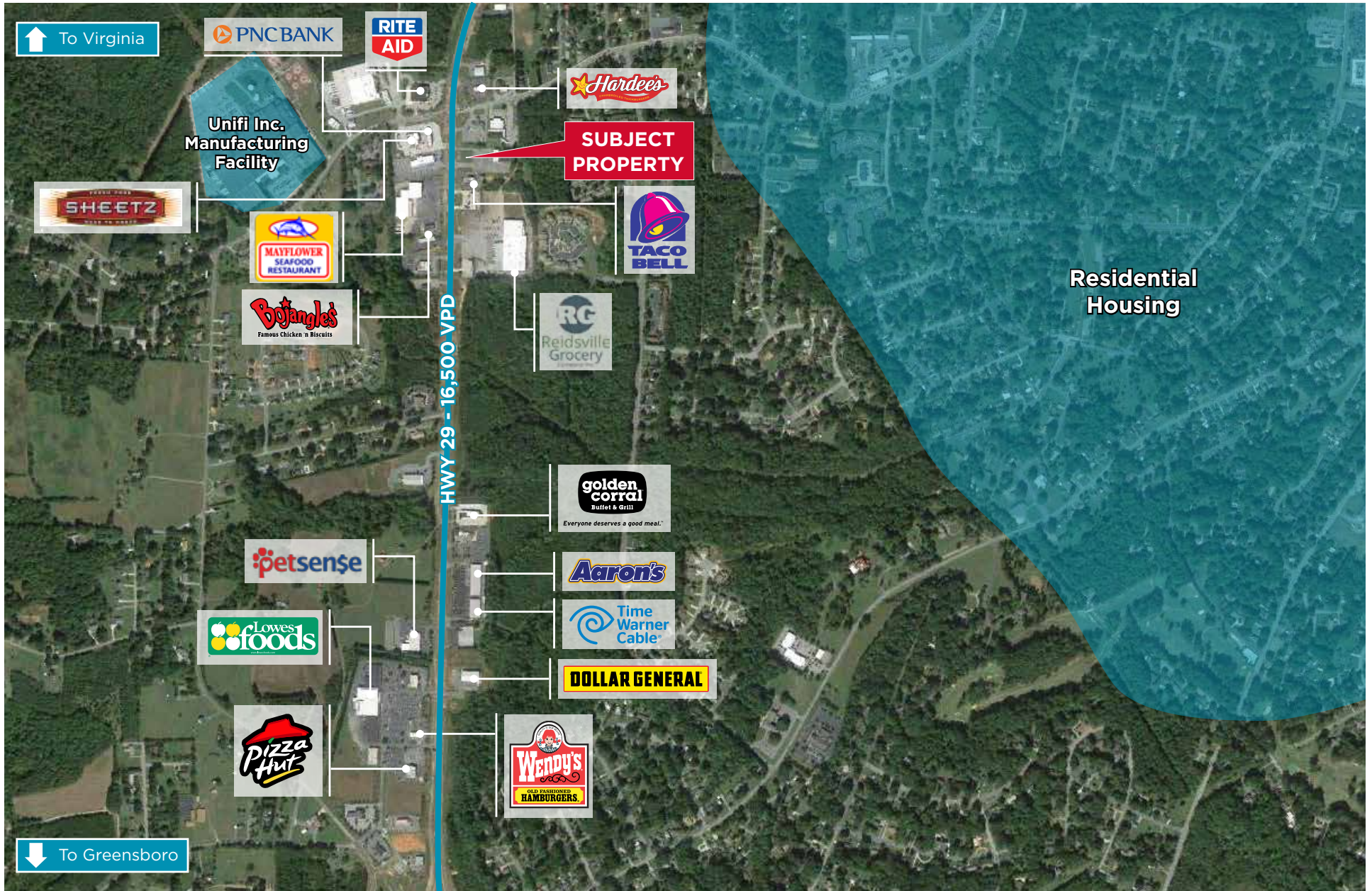


Winston-Salem

Greensboro

Burlington

SURROUNDING RETAIL OVERVIEW



MARKET OVERVIEW

REIDSVILLE SUBMARKET

Reidsville is a city in Rockingham County, North Carolina. At the 2010 census, the city had a total population of 14,520. Reidsville was established in the early 19th century as an outpost and stop on the stage line that ran between Salisbury, North Carolina, and Danville, Virginia, and was originally known as Wright's Crossroads. The community grew from a single home and inn owned by the family of Reuben Reid, a local farmer, businessman, justice of the peace and father of David S. Reid), into a thriving farming community primarily supporting tobacco production and cigarette manufacturing. In recent years, the Reidsville community has enjoyed a renewal of growth as a sleeper city (bedroom community) supplying a source of rural development and living for the surrounding larger cities.

GREENSBORO SUBMARKET

Greensboro is named for General Nathanael Greene, who led American forces in the Revolutionary War's Battle of Guilford Courthouse in 1781. From the Revolutionary War, the Civil Rights Movement, and more Greensboro has more than 200 years of rich history. Greensboro is part of the Piedmont Triad Region, which consists of 12 counties within the cities of Winston-Salem, Greensboro, and High Point, a top-40 MSA with over 1.6 million people. The third largest city based on population, Greensboro is the largest city in Guilford County. With easy access to I-77 and I-95, Greensboro is centrally located between Washington, D.C., and Atlanta as well as New York and Miami.



SITE PLAN

FREEWAY DRIVE - 16,500 VPD

