

VERIZON

2540 Cobb Parkway Southeast | Smyrna, GA



Exclusively Listed By:

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INVESTMENT OVERVIEW

Investment Summary

Vantis Capital Advisors is pleased to present the opportunity to purchase a double net Verizon Wireless located in Smyrna, GA. The property is located at 2540 Cobb Parkway SE, Smyrna, GA, and sits on a 0.9 acre outparcel to multiple national retailers. The tenant, Verizon Wireless (corporate), has exercised their first option, with another option to extend commencing February 2024; the option includes an increase in rent.

This asset is well positioned near the intersection of I-285 and I-75. Situated in Heritage Pavilion, the property is surrounded by various tenants including Walgreens, TJ Maxx, PetSmart, Red Lobster, Del Taco, Public Storage, and more. Smyrna is less than 20 miles from Atlanta and is part of the Atlanta, GA MSA, the 9th largest MSA in the United States.



INVESTMENT OVERVIEW

Property Highlights

- Double Net Investment Opportunity | Limited Landlord Responsibility
- Pad to Marshalls, TJ Maxx, Ross, PetSmart, Taco Bell, and More
- Situated in Major Retail Corridor | + 52,475 Vehicles Per Day
- Strong Demographics (5-Mile Radius) | 216,000 Population | +\$94,000 Average Household Income



INVESTMENT OVERVIEW

Property Photos



INVESTMENT OVERVIEW

Area Map



INVESTMENT OVERVIEW

Market Overview

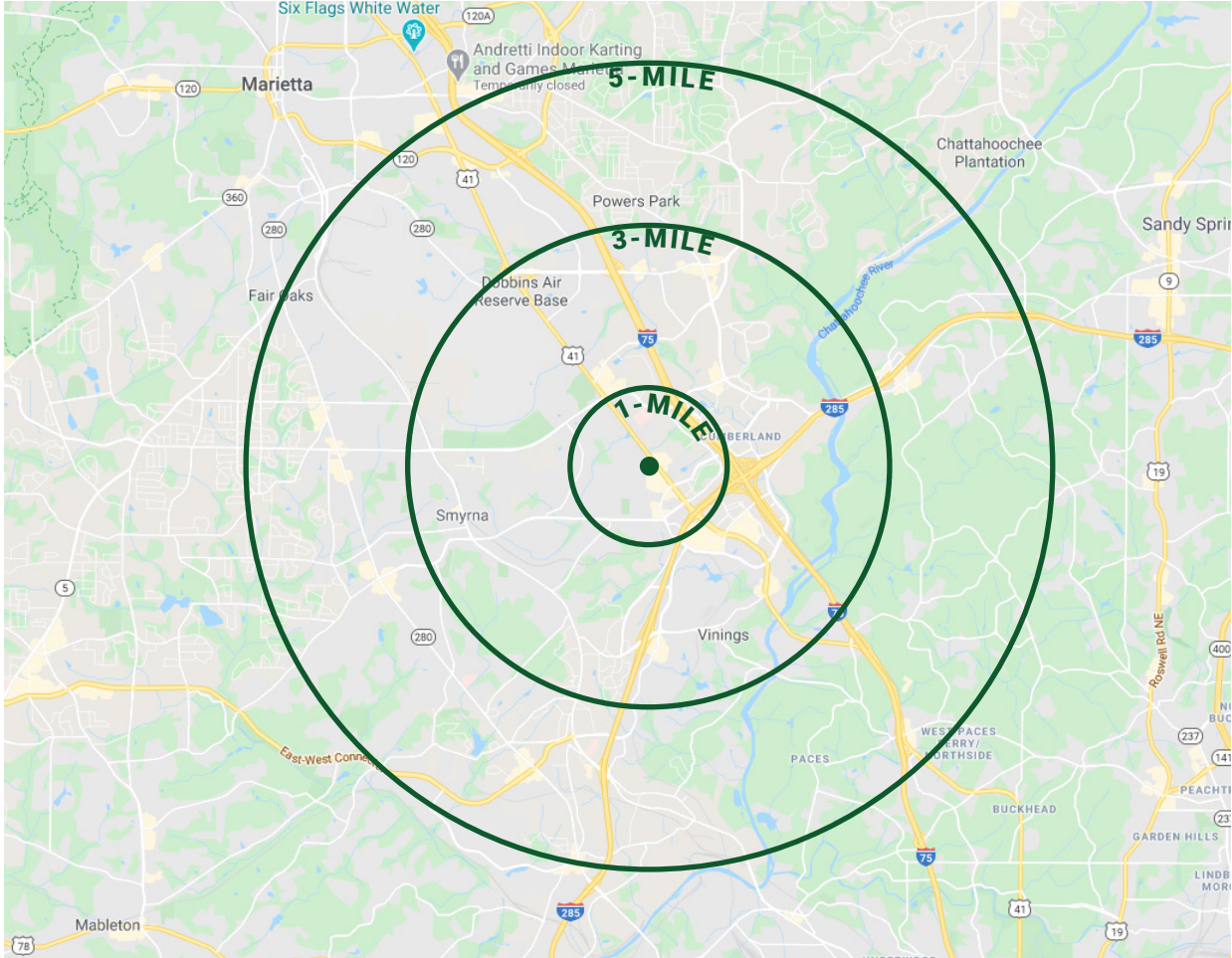
Smyrna is a city in Cobb County, Georgia, United States. It is located northwest of Atlanta, and is in the inner ring of the Atlanta Metropolitan Area. As of the 2010 census, the city had a population of 51,271. The U.S. Census Bureau estimated the population in 2018 to be 56,706. It is included in the Atlanta-Sandy Springs-Roswell MSA, which is included in the Atlanta-Athens-Clarke-Sandy Springs CSA. Smyrna grew by 28% between the years 2000 and 2012. It is historically one of the fastest growing cities in the State of Georgia, and one of the most densely populated cities in the metro area.



INVESTMENT OVERVIEW

Demographics

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
POPULATION:			
2010 Census	10,890	80,785	181,786
2019 Estimate	14,401	98,374	216,269
2024 Projection	15,487	104,695	229,601
2019 Population by Race:			
2019 White Alone	6,602	51,981	130,666
2019 Black Alone	6,416	33,944	64,060
2019 American Indian/Alaska Native Alone	89	467	1,161
2019 Asian Alone	883	9,221	14,491
2019 Pacific Islander Alone	18	66	172
2019 Other Race	393	2,696	5,719
Households:			
2010 Census	5,343	39,732	79,872
2019 Estimate	6,638	47,985	94,123
2024 Projection	7,083	51,015	99,790
Growth 2010 - 2019	24.24%	20.77%	17.84%
Growth 2019 - 2024	6.70%	6.31%	6.02%
2019 Avg Household Income	\$63,245	\$88,199	\$94,038

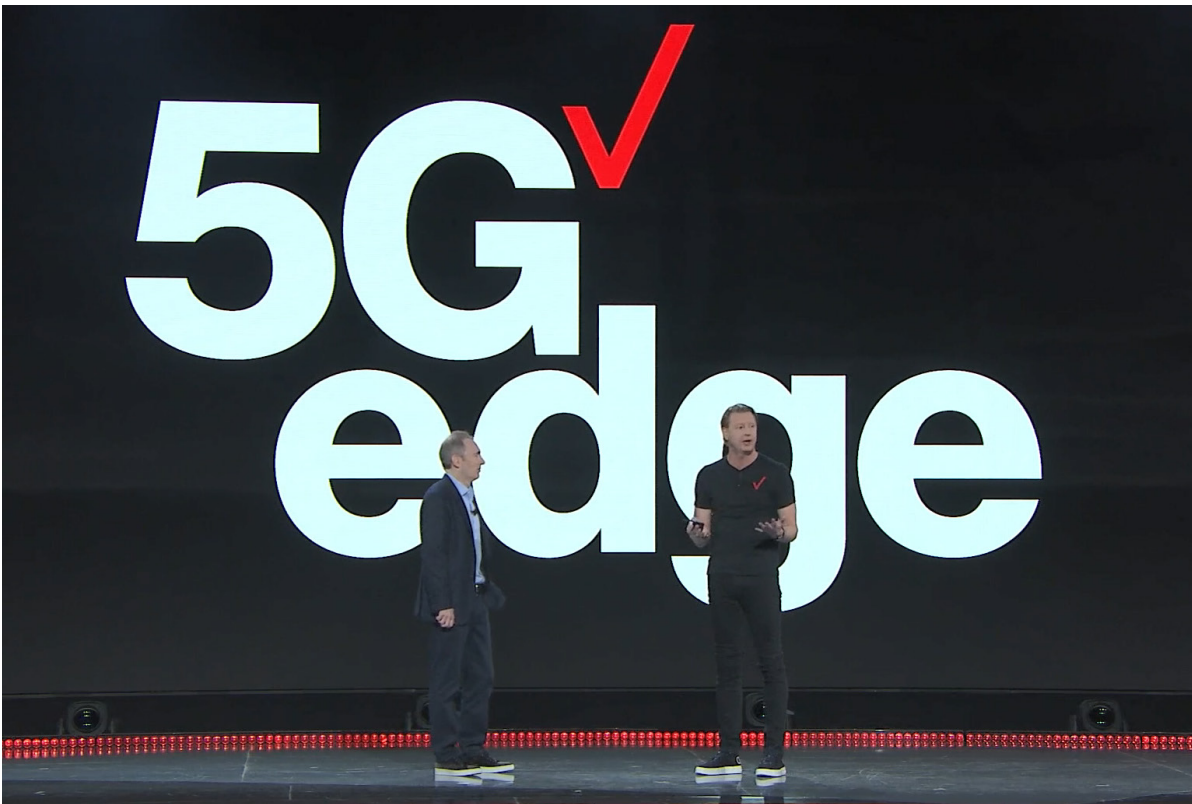


INVESTMENT OVERVIEW

Tenant Profile

Verizon Wireless is an American telecommunications company which offers wireless products and services. It is a wholly owned subsidiary of Verizon Communications. Verizon Wireless provides service to 154 million subscribers. Verizon Wireless is the second largest wireless telecommunications provider in the United States behind AT&T. It operates a national 4G LTE network covering about 98 percent of the U.S. population.

Verizon 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 the sole owner in 2014 after buying Vodafone's 45-percent stake in the company.



PRICING

Financial Analysis

PROPERTY SUMMARY

Address	2540 Cobb Parkway Southeast, Smyrna, GA 30080
APN	17-0849-011
Year Built/Renov.	2008
Gross Leaseable Area	4,500
Lot Area (SF)	39,335
Zoning	GC
Type of Ownership	Fee Simple

PRICING

Price	\$3,343,250
Cap Rate (March 2020)	6.75%
Price/SF	\$742.94

LEASE OVERVIEW

Property Sub-Type	Net-Leased Retail
Tenant	Verizon
Guarantor	Corporate
Lease Type	Double Net
Lease Commencement	10/01/08
Lease Expiration	01/31/24
Base Term Remaining (Years)	3.7
Options	One, 5-Year
Rental Increases	In Options
Tenant Purchase Rights	None

ANNUALIZED OPERATING DATA

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
CURRENT - JAN 31, 2024	\$225,675	\$18,806.25	\$50.15	6.75%
FEB 01, 2024 - JAN 31, 2029 (OPTION)	\$248,265	\$20,688.75	\$55.17	7.43%





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The information contained herein has been obtained from sources we deem reliable. We cannot assume responsibility for its accuracy.

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