



# VERIZON WIRELESS

## CLARKSTON, WA



HIGHLY VISIBLE RETAIL STORE  
ON BUSY SIGNALIZED INTERSECTION

520 Diagonal St. Clarkston, WA 99403



[ [www.CapitalPacific.com](http://www.CapitalPacific.com) ]

**VERIZON WIRELESS - CLARKSTON IS A 1,400 SF SINGLE TENANT BUILDING LOCATED IN SOUTHEASTERN WASHINGTON ON THE BORDER OF WASHINGTON AND IDAHO.**



Moorehead Communications, doing business as The Cellular Connection, recently signed a brand new five year NNN lease at this location after buying the operations from previous operator Phones Plus Inc. Moorehead Communications is the largest Verizon Wireless Master Agent in the nation, operating 395 of their own "Premium Retailer" Verizon Wireless stores. Along with other partners and affiliates, Moorehead supports over 550 locations under The Cellular Connection (TCC) banner. TCC was recently recognized by Inc. magazine as one of America's fastest-growing private companies for the fifth consecutive year.

While located in a small market, this Property benefits from its location at one of the major city intersections where Diagonal, 6th, and Maple Street meet. US Highway 12 runs through the north side of Clarkston to cross the Lewiston-Clarkston Bridge into Idaho. Diagonal Street connects central Clarkston neighborhoods to US Hwy 12 at the bridge. 6th Street (Washington State Route 29) is one of the major north-south arterials in Clarkston before it heads south to the Oregon border. Newly constructed in 2013, the building benefits from visibility off three higher traffic arterials.

**PRICE: \$804,000**

**CAP: 6.00%**

LEASABLE SF ..... ±1,400 SF

LEASE TYPE ..... NNN

YEAR BUILT ..... 2013

PARKING..... ±7 Spaces

**NEW 5 YEAR NNN LEASE**

Tenant responsible for taxes, insurance, and maintenance, including roof repairs. Landlord responsible for roof replacement and structure.

**LEASE SIGNED BY NATIONWIDE VERIZON WIRELESS PREMIUM RETAILER**

Moorehead Communications The Cellular Connection has over 550 locations in the U.S.

**2013 NEW CONSTRUCTION**

**INCOME TAX FREE STATE**

**ADDRESS:**

520 Diagonal St. Clarkston, WA 99403

**Investment Highlights**



### CELLULAR CONNECTION ACQUIRES PHONES PLUS RETAILERS

May 29, 2015 - CDAPress.com

The Cellular Connection, the largest Verizon Premium Wireless Retailer in the U.S., announced it has acquired the Phones Plus chain of Verizon Wireless Premium Retailers with 18 stores located across Idaho, Washington, Oregon and Alaska.

With the acquisition, Phones Plus will rebrand as TCC, and all 90 of the Verizon retailer's employees will continue serving the newly-acquired TCC stores, including those in Idaho in Coeur d'Alene, Hayden, Post Falls, Lewiston, Sandpoint and Ponderay.

"We warmly welcome these new employees and stores into the TCC family," said Scott Moorehead, president and CEO of TCC, in the company's press release. "These stores are well run and their dedicated teams share our values for serving the community and delivering superior customer service. We want to retain these teams and build on their



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customers while offering unparalleled customer service and competitive pricing.

"We have known and respected TCC for years and believe this combination is the next logical step for our business," said Chris Cheeley, former president of Phones Plus. "Joining TCC presents excellent opportunities for our employees and ensures that our customers continue to receive excellent service and high quality products."

[LINK TO ARTICLE](#) 

past successes as we introduce many more customers to the TCC experience."

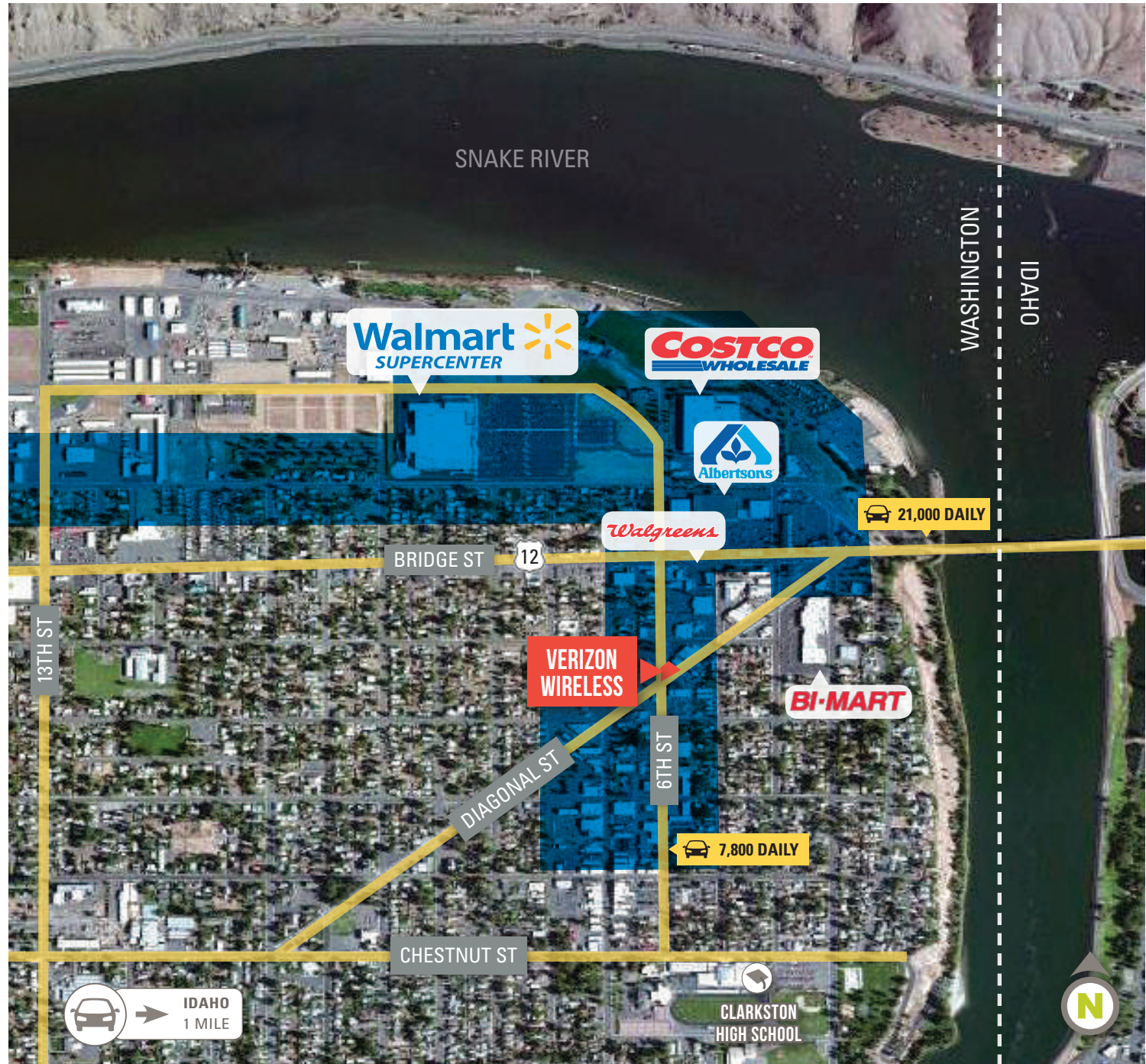
TCC was recently recognized by Inc. magazine as one of America's fastest-growing private companies for the fifth consecutive year. Its long-standing relationship with Verizon Wireless coupled with its buying power allows the company to make its services more accessible to



# Aerial

## RETAILERS IN THE AREA

- 410 Drive-In
- A&W
- Albertsons
- Arby's
- Banner Bank
- Bi-Mart
- Clarkston Garden Supply
- Columbia Bank
- Costco
- Dave's Auto & Truck Center
- Fazzari's
- Hay's Produce & Garden Center
- Hazels Good Eats
- Jose Tacos
- Mac's Cycle
- McDonald's
- Papa Murphy's
- Paraiso Vallarta
- Pizza Hut
- Sharp's Burger Ranch
- Spot on Yogurt
- St Vincent De Paul
- Starbucks
- Sterling Bank
- Subway
- Taco Time
- Tomato Bros
- US Bank
- Walmart Supercenter



## Financial Analysis

PRICE	\$804,000
Capitalization Rate:	6.00%

NET OPERATING INCOME SUMMARY			
SCHEDULED INCOME		Per SF	
Scheduled Rent:	8/1/2015	\$34.29	\$48,000
Rent Increases Through:	8/1/2016	\$0.17	\$240
<b>Equals: Effective Gross Income</b>		<b>\$34.46</b>	<b>\$48,240</b>
Less: OPERATING EXPENSES		Per SF	
CAMS			NNN
Property Taxes			NNN
Insurance			NNN
<b>Total Operating Expenses</b>		<b>NNN</b>	<b>-</b>
<b>Equals: NET OPERATING INCOME</b>			<b>\$48,240</b>



This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

# Rent Roll

Tenant Name	TENANT INFO	TERM	RENT SUMMARY					
	Size	Date	Monthly Rent	Percent Increase	Annual Rent	PSF	Cap Rate	
Verizon - The Cellular Connection (Moorehead Communications, Inc.)	1,400	5/1/2015	\$4,000		\$48,000	\$34.29	5.97%	
		5/1/2016	\$4,080	2.0%	\$48,960	\$34.97	6.09%	
	Occupancy Date :	5/1/2015	5/1/2017	\$4,162	2.0%	\$49,939	\$35.67	6.21%
	Lease Expiration :	4/30/2020	5/1/2018	\$4,245	2.0%	\$50,938	\$36.38	6.34%
			5/1/2019	\$4,330	2.0%	\$51,957	\$37.11	6.46%
	Option 1	5/1/2020	\$4,416	2.0%	\$52,996	\$37.85	6.59%	
		5/1/2021	\$4,505	2.0%	\$54,056	\$38.61	6.72%	
		5/1/2022	\$4,595	2.0%	\$55,137	\$39.38	6.86%	
		5/1/2023	\$4,687	2.0%	\$56,240	\$40.17	7.00%	
		5/1/2024	\$4,780	2.0%	\$57,364	\$40.97	7.13%	

### Lease Notes

**Comments:** The billboard located on the property expires 8/31/2015, and is expected to be removed prior to Closing.

**Comments:** Landlord responsible for roof replacement and maintenance and repair of foundation and structure.

<b>Current Totals:</b>	<b>1,400</b>		<b>\$4,000</b>		<b>\$48,000</b>	<b>\$34.29</b>	<b>5.97%</b>
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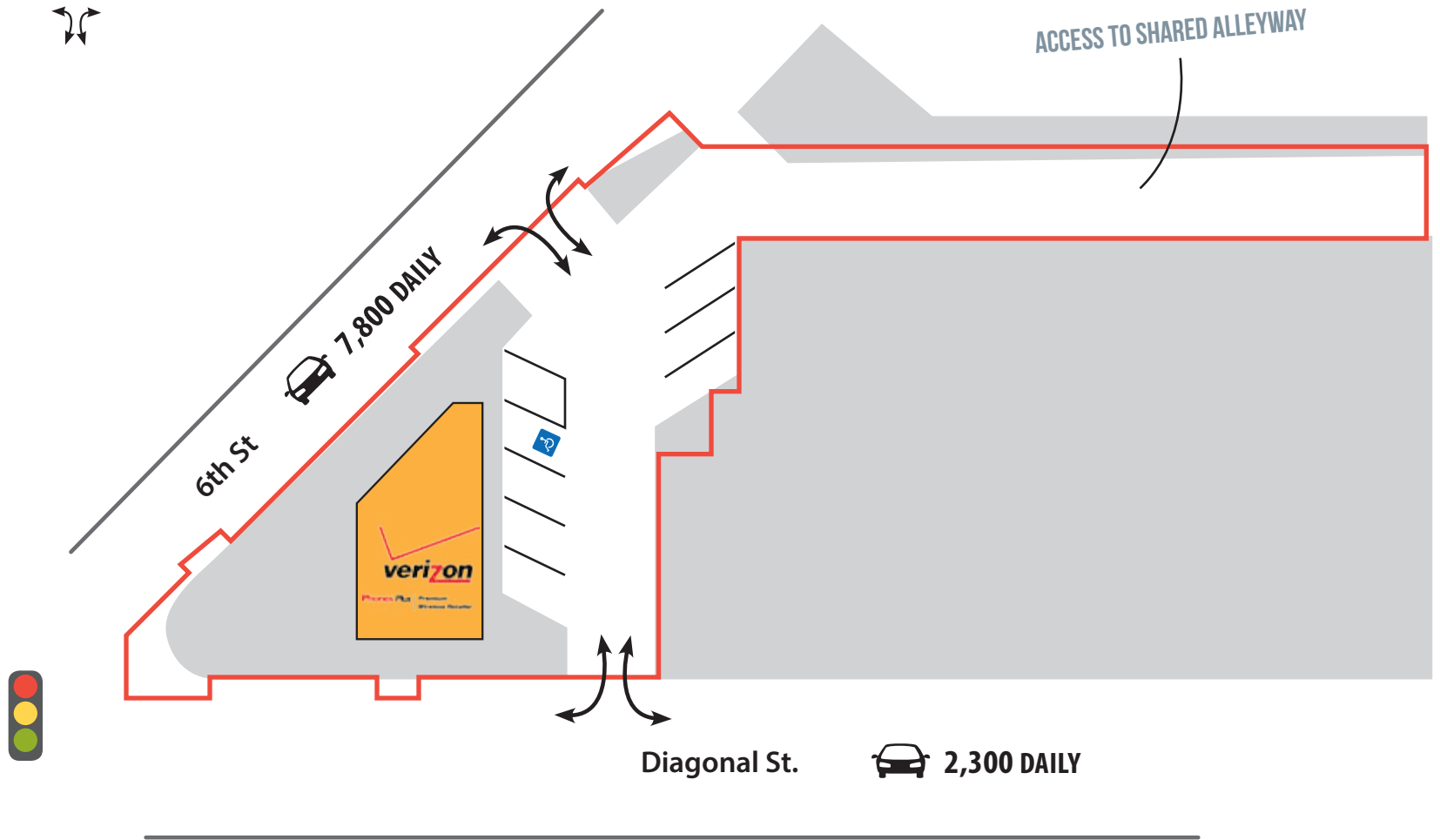
# Site Plan

## SITE PLAN KEY

PARCEL OUTLINE: 

BUILDING AREA: ±1,400 SF

INGRESS/EGRESS: 



# Area Info & Demos

## CLARKSTON AREA OVERVIEW

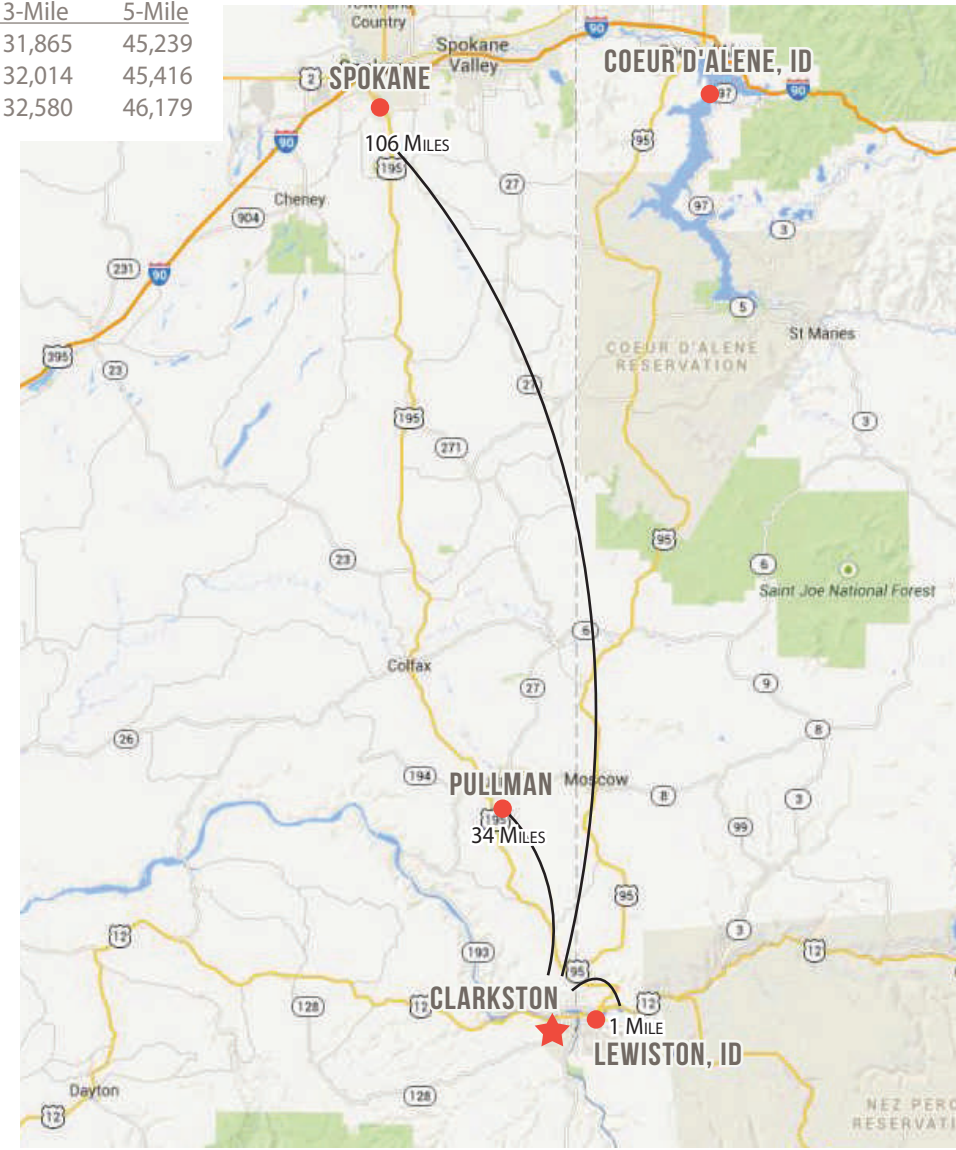
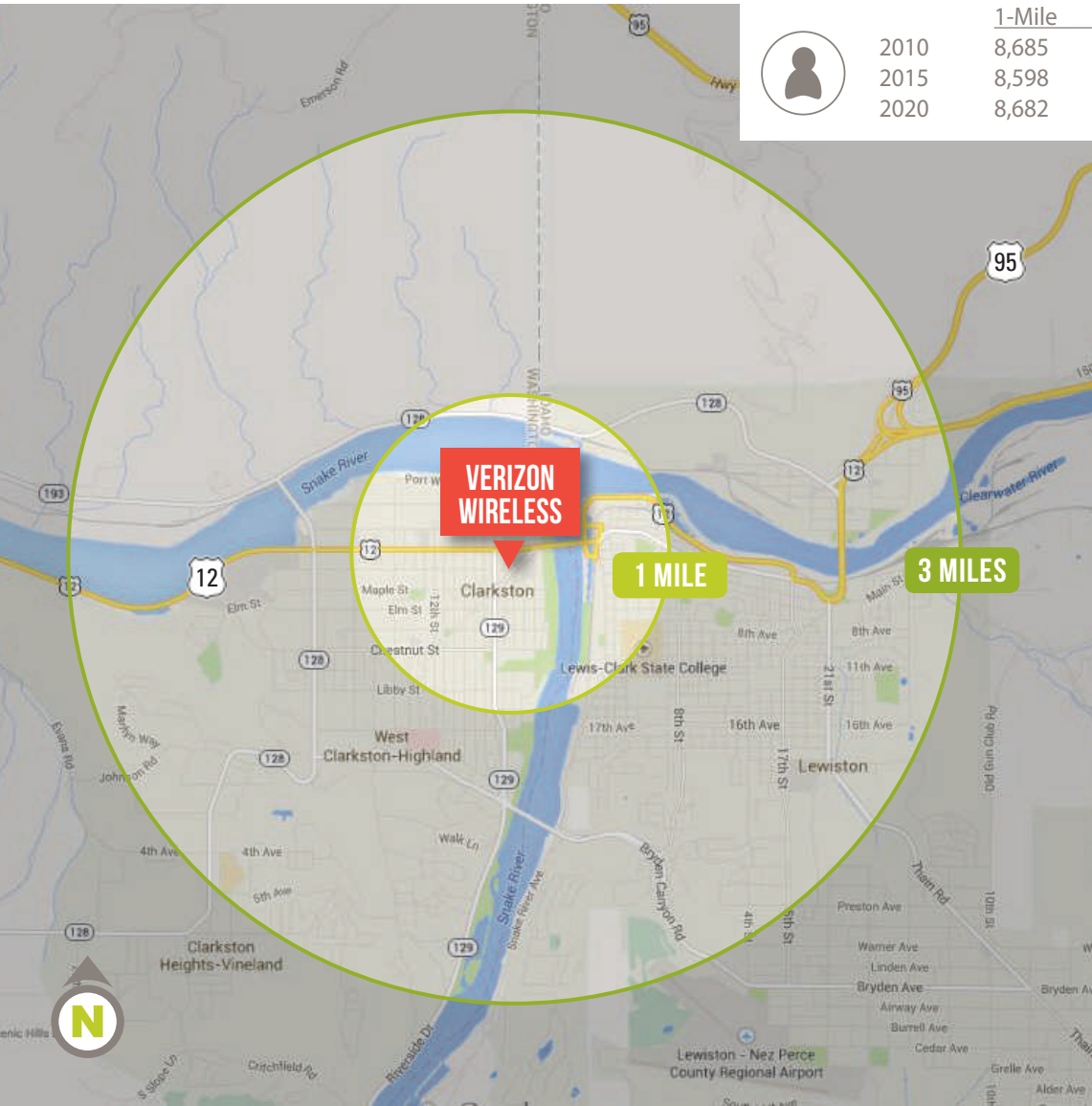
Clarkston is located in Southeast Washington at the confluence of the Snake and Clearwater Rivers, bordering Idaho. Agriculture is a major industry in the area and the Port of Clarkston handles barge traffic carrying agricultural goods. The Port of Clarkston is home to one of the largest cranes on a navigable waterway east of Portland.

## 2015 HOUSEHOLD INCOMES

\$		1-Mile	3-Mile	5-Mile
		Median	\$31,586	\$40,047
	Average	\$42,051	\$53,170	\$54,376

## POPULATION

👤		1-Mile	3-Mile	5-Mile
		2010	8,685	31,865
	2015	8,598	32,014	45,416
	2020	8,682	32,580	46,179





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