


# VERIZON WIRELESS GRANTS PASS, OR



**HIGHLY VISIBLE RETAIL STORE  
ON BUSY SIGNALIZED INTERSECTION**

498 Union Avenue, Grants Pass, OR 97527 



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## VERIZON WIRELESS - GRANTS PASS IS A 2,925 SF SINGLE TENANT BUILDING LOCATED IN CENTRAL/SOUTHEAST GRANTS PASS.



Moorehead Communications, doing business as The Cellular Connection, recently signed a brand new ten 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.

Built in 2013, the building is located at the corner of Union Avenue and Ringuette Street near the Asante Three Rivers Medical Center and Josephine County Fairgrounds. Nearby retailers include Safeway, Walgreens, Southgate Cinema, and many quick service restaurants and other service retail. The Property also benefits from visibility off Redwood Highway (OR 199) with traffic counts in excess of 30,000 VPD.

**PRICE: \$1,636,000**  
**CAP: 5.50%**

LEASABLE SF ..... ±2,925 SF  
LAND AREA ..... ±15,682 SF  
LEASE TYPE ..... NNN  
YEAR BUILT ..... 2013  
PARKING..... ±19 Spaces; 6.5 per 1,000 SF

### NEW 10 YEAR NNN LEASE

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

### LEASE SIGNED BY NATIONAL VERIZON WIRELESS PREMIUM RETAILER

Moorehead Communications (dba The Cellular Connection) is the largest Verizon Wireless Master Agent in the nation. See page 3 for an article on The Cellular Connection acquisition of Phones Plus.

### 2013 NEW CONSTRUCTION

### HIGH VISIBILITY

Located at the corner of Redwood Highway (30,000 VPD) and Ringuette.

### ADDRESS:

498 Union Avenue, Grants Pass, OR 97527

## 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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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

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](#) 





# Aerial

## SURROUNDING RETAIL

- Action Auto Repair
- Appliance & Mower Center
- AutoZone
- Baby Place
- Bi-Mart
- Burger King
- Chevron
- Coral Sea Scuba

- Custom Muffler & Hitch
- Donut Land
- Dutch Bros Coffee
- DQ Grill & Chill
- Figaro's Pizza
- Grants Pass Liquor
- Grover Electric & Plumbing
- Hardwood Plus

- JD's Sports Pub
- Lewis Power Equipment
- Little Caesars Pizza
- McDonald's
- Papa Murphy's
- Redwood Nursery
- Rogue Valley Fitness Center
- Safeway

- Salvation Army
- Sherwin Williams Paint
- Sonic
- Subway
- Supercuts



30,400 VPD ALONG REDWOOD HWY





## Financial Analysis

<b>PRICE</b>	<b>\$1,636,000</b>
<b>Capitalization Rate:</b>	<b>5.50%</b>

<b>NET OPERATING INCOME SUMMARY</b>			
<b>SCHEDULED INCOME</b>		<b>Per SF</b>	
Scheduled Rent:	8/1/2015	\$30.77	\$90,000
Rent Increases Through:	8/1/2016	\$0.00	\$0
<b>Equals: Effective Gross Income</b>		<b>\$30.77</b>	<b>\$90,000</b>
<b>Less: OPERATING EXPENSES</b>		<b>Per SF</b>	
CAMS			NNN
Property Taxes			NNN
Insurance			NNN
<b>Total Operating Expenses</b>		<b>NNN</b>	<b>-</b>
<b>Equals: NET OPERATING INCOME</b>			<b>\$90,000</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.)	2,925	5/1/2015	\$7,500		\$90,000	\$30.77	5.50%	
		5/1/2020	\$7,875	5.0%	\$94,500	\$32.31	5.78%	
	Occupancy Date :	5/1/2015	5/1/2021	\$7,954	1.0%	\$95,445	\$32.63	5.83%
	Lease Expiration :	4/30/2025	5/1/2022	\$8,033	1.0%	\$96,399	\$32.96	5.89%
			5/1/2023	\$8,114	1.0%	\$97,363	\$33.29	5.95%
			5/1/2024	\$8,195	1.0%	\$98,337	\$33.62	6.01%
	Option 1	5/1/2025	\$8,277	1.0%	\$99,320	\$33.96	6.07%	
			1% annual increases					
	Option 2	5/1/2030	\$8,699		\$104,387	\$35.69	6.38%	
			1% annual increases					
Option 3	5/1/2035	\$9,143		\$109,712	\$37.51	6.71%		
		1% annual increases						
Option 4	5/1/2040	\$9,609		\$115,308	\$39.42	7.05%		
		1% annual increases						

**Lease Notes**

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

<b>Current Totals:</b>	<b>2,925</b>		<b>\$7,500</b>		<b>\$90,000</b>	<b>\$30.77</b>	<b>5.50%</b>
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# Site Plan

## SITE PLAN KEY

PARCEL OUTLINE: 

LAND AREA: ±15,682 SF

BUILDING AREA: ±2,925 SF

INGRESS/EGRESS: 



### NOTE:

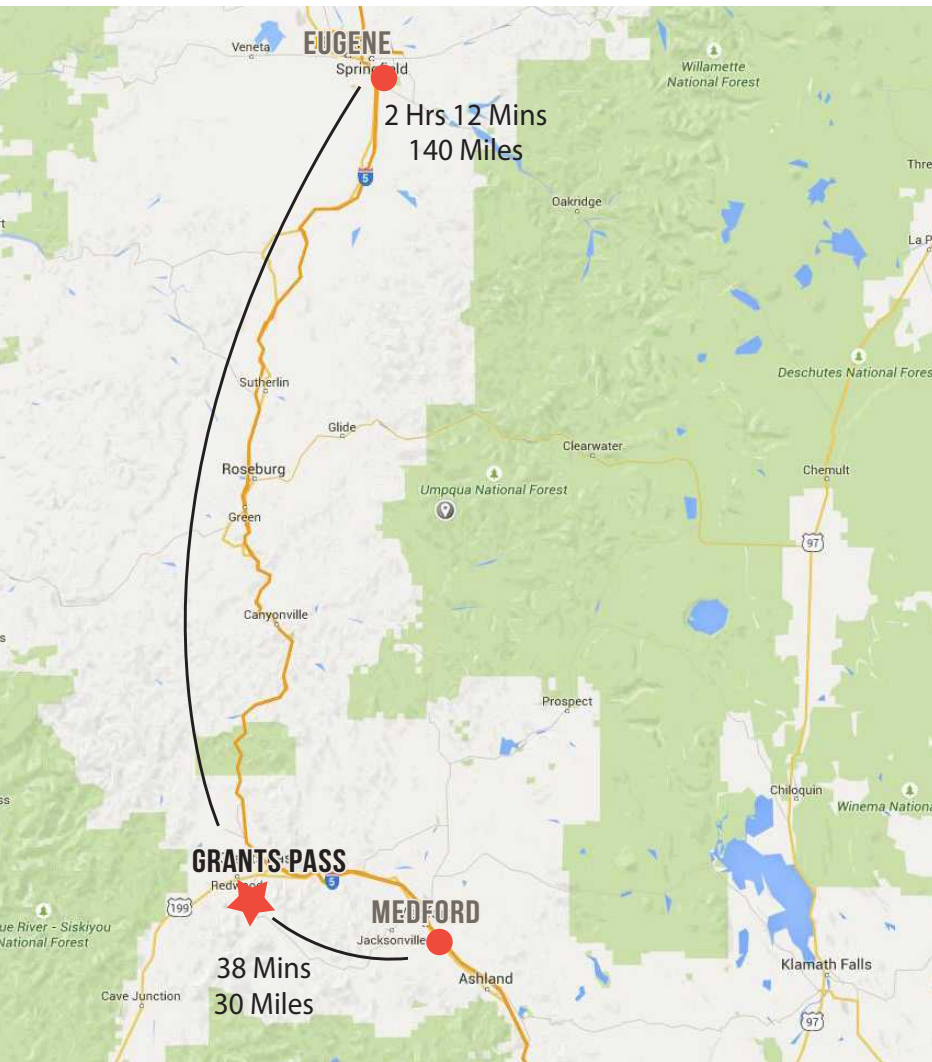
Grassy area and billboard is on next door lot owned by the City of Grants Pass. Billboard expected to be removed in 2017/2018.



# Area Intel & Demos

## GRANTS PASS AREA OVERVIEW

Located one hour north of the California border at the convergence of Highway 199, Highway 99, and Interstate 5, Grants Pass is the fifteenth largest city in Oregon and the county seat of Josephine County. Attractions include the Rogue River, famous for its rafting, and the nearby Oregon Caves National Monument located 30 miles south of the city.

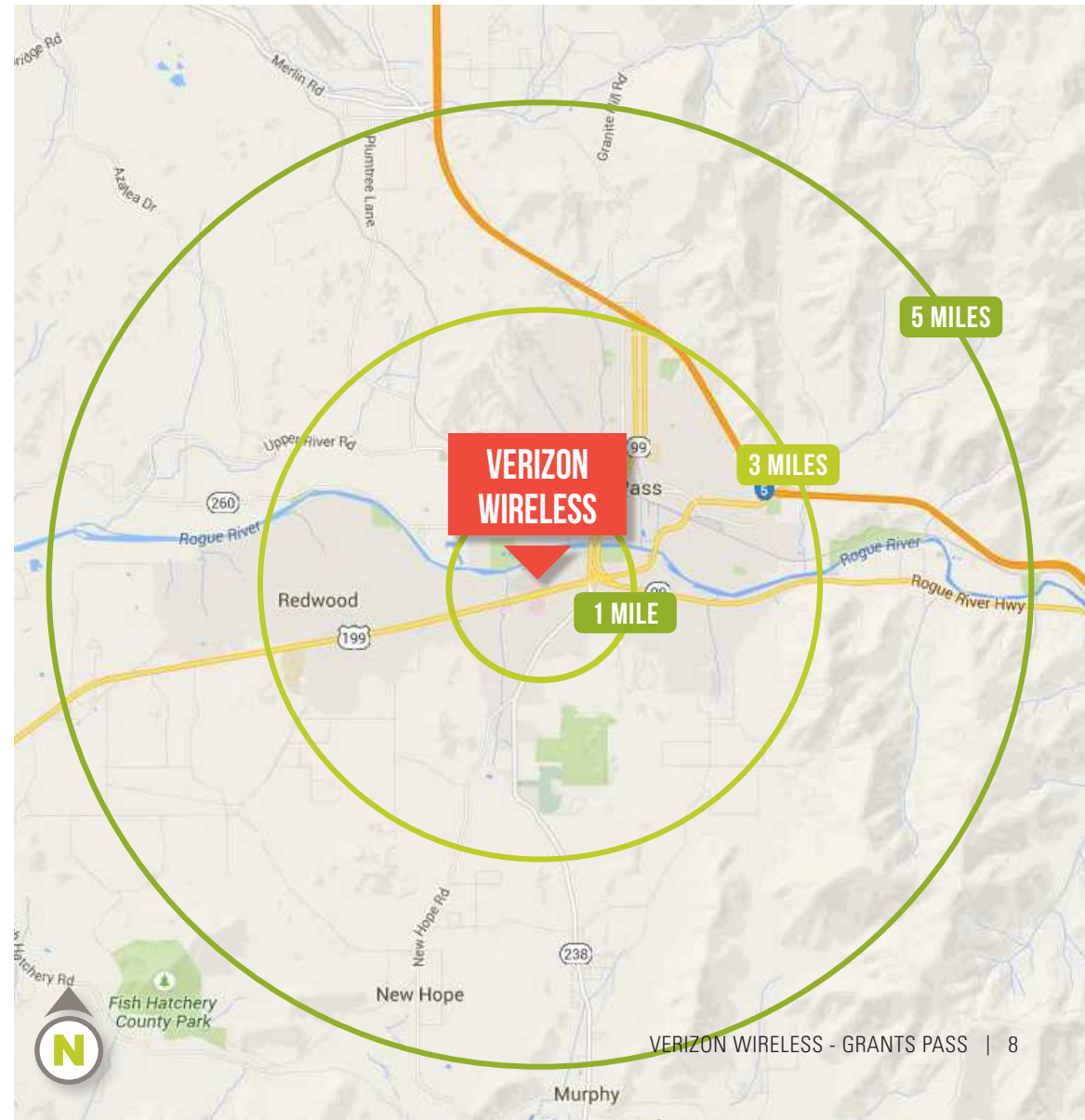


## POPULATION

	1-Mile	3-Mile	5-Mile
2010	8,539	42,082	51,663
2015	8,766	42,673	52,299
2020	9,018	43,536	53,288

## 2015 HOUSEHOLD INCOMES

	1-Mile	3-Mile	5-Mile
Median	\$35,080	\$35,620	\$37,148
Average	\$44,747	\$47,677	\$50,296







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