

NET LEASE INVESTMENT OFFERING



VERIZON WIRELESS (Corporate | Toledo MSA)
1530 East Wooster, Bowling Green, OH 43402



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**DISCLAIMER
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

A photograph of a Verizon Wireless store exterior. The building is constructed of red brick. A large, three-dimensional sign for "verizon wireless" is mounted on the wall. The sign features the Verizon logo (a red checkmark) and the word "verizon" in white lowercase letters, followed by "wireless" in white lowercase letters. Below the sign is a glass entrance door with a red awning. The sky is clear and blue.

verizon wireless

EXECUTIVE SUMMARY:

The Boulder Group is pleased to exclusively market for sale a single tenant corporately guaranteed Verizon Wireless property located in Bowling Green, Ohio. The Verizon Wireless store is strategically located across the street from Bowling Green State University along the area's primary east-west thoroughfare. This Verizon Wireless store is a relocation of a previously successful in-line store. There are approximately seven years remaining on the Verizon Wireless lease that expires August 31, 2022. The lease features a 5% rental escalation in the primary term and 7.5% rental escalations in each renewal option period. The lease is guaranteed by Verizon Wireless, an investment grade rated company with a Standard and Poor's rating of BBB+.

The 4,000 square foot Verizon Wireless building is strategically located along East Wooster Street, the primary east-west thoroughfare in the region. The Verizon Wireless is located approximately one-half mile from access to Interstate 75, which experiences traffic counts in excess of 55,000 vehicles per day. The property is benefitted by its location across the street from Bowling Green State University (17,000+ students). Located immediately across the street from the property is the Stroh Center and Doyt Perry Stadium. The Stroh Center is a 4,700 seat multi-purpose arena that opened in 2011 and Doyt Perry Stadium is a 23,000+ seat stadium that is primarily used for football. Excluding the Bowling Green State University student body, there are approximately 13,000 people living within a one mile radius of the property. The surrounding area features many national retailers such as Meijer, McDonald's, Buffalo Wild Wings, Chipotle and Starbucks.

Verizon Wireless has approximately seven years remaining on their initial ten year lease that expires August 31, 2022. The lease features a 5% rental escalation in the primary term and 7.5% rental escalations in each renewal option period. Verizon Wireless is an investment grade rated company (S&P: BBB).





**INVESTMENT
HIGHLIGHTS:**

- Located within the Toledo MSA
- 5% rental escalation in the primary term and 7.5% rental escalations in each renewal option period
- Relocation from a previously successful inline location
- Corporately guaranteed lease to an investment grade rated company (S&P: BBB+)
- Recently constructed building (2012)
- Across the street from Bowling Green State University (17,000+ students)
- Directly across the street from the newly constructed Stroh Center (4,700+ seat multi-purpose arena)
- Close proximity to Interstate 75 (55,000 VPD)
- Located along the area's primary east-west thoroughfare

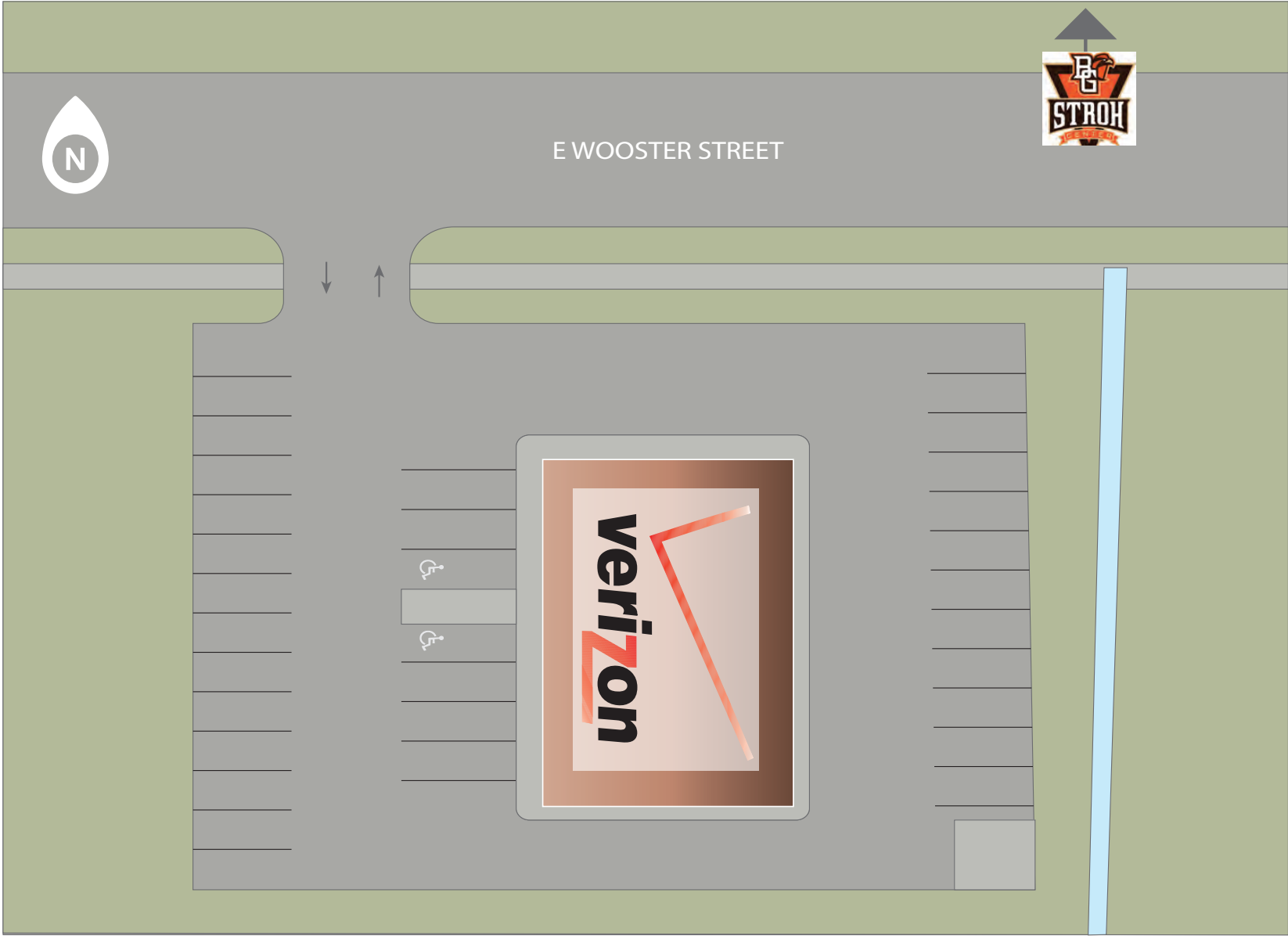


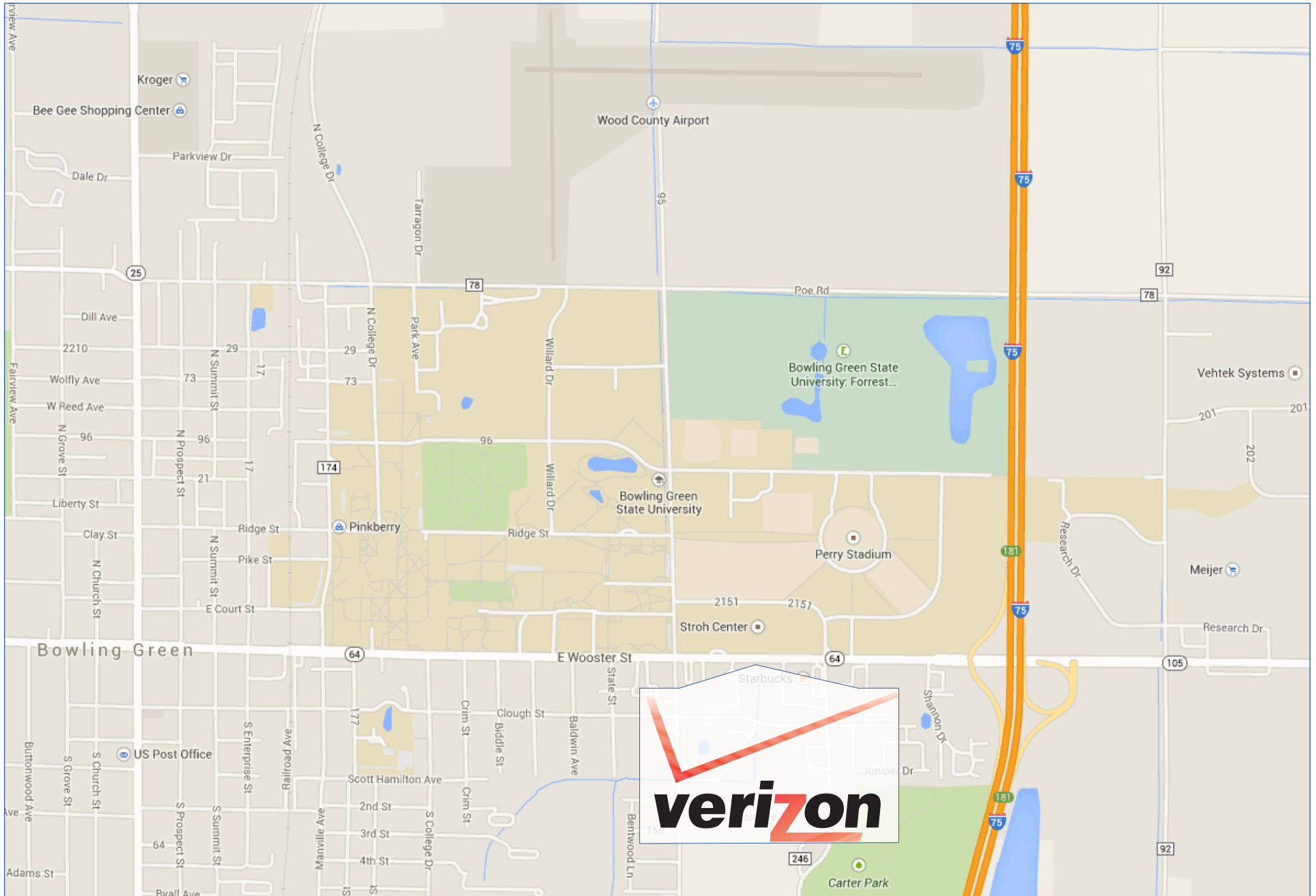
**PROPERTY
OVERVIEW:**

Price:	\$2,570,000										
Current Cap Rate:	7.00%										
Rent Schedule:	<table> <tr> <td><u>NOI</u></td> <td><u>Escalation Date:</u></td> </tr> <tr> <td>\$180,000</td> <td></td> </tr> <tr> <td>\$189,000</td> <td>9/1/2017</td> </tr> <tr> <td>\$203,175</td> <td>9/1/2022 (Option 1)</td> </tr> <tr> <td>\$218,413</td> <td>9/1/2027 (Option 2)</td> </tr> </table>	<u>NOI</u>	<u>Escalation Date:</u>	\$180,000		\$189,000	9/1/2017	\$203,175	9/1/2022 (Option 1)	\$218,413	9/1/2027 (Option 2)
<u>NOI</u>	<u>Escalation Date:</u>										
\$180,000											
\$189,000	9/1/2017										
\$203,175	9/1/2022 (Option 1)										
\$218,413	9/1/2027 (Option 2)										
Renewal Options:	Two 5-Year										
Lease Commencement Date:	September 1, 2012										
Lease Expiration Date:	August 31, 2022*										
Tenant:	Verizon Wireless										
Year Built:	2012										
Lease Type:	NN (Roof, Structure & Parking Lot Replacement)										
Building Size:	4,000 SF										
Land Size:	33,803 SF										

**Tenant has the one time right to terminate the lease in October 2019.*









DEMOGRAPHIC REPORT:

Population	3-Mile	5-Miles	7-Miles
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Total Population	31,859	35,883	40,257
Total Households	11,915	13,357	14,978

Income	3-Mile	5-Miles	7-Miles
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Average Household Income	\$48,053	\$50,329	\$53,386
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**LOCATION
OVERVIEW:**

Bowling Green, OH is a city in and the county seat of Wood County, Ohio. As of the 2010 US Census, the city had a population of 30,028 people. It is a part of the Toledo Metropolitan Area and is located approximately twenty miles from downtown Toledo. Built on the edge of the Great Black Swamp, Bowling Green has grown into a thriving community that provides high quality services while maintaining a caring, small town climate. Bowling Green is home to Bowling Green State University (17,706 Students). Bowling Green is located along Interstate 75.

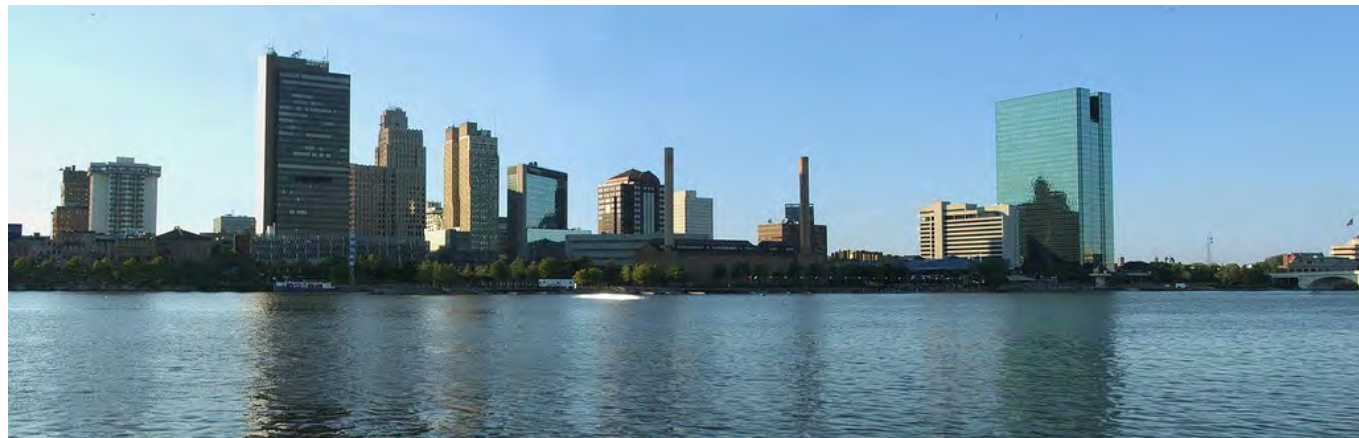


<http://www.bgohio.org>

Toledo, OH is the fourth most populous city in the state of Ohio after Cincinnati, Cleveland, and Columbus. It is the county seat of Lucas County and is located in northwest Ohio along the Western end of Lake Erie. As of the 2010 US Census, the Toledo Metropolitan Area had a population of 651,429 people. Toledo is located approximately 60 miles south of Detroit.



Toledo grew quickly as a result of the Miami and Erie Canal and its position on the railway line between New York and Chicago. It has since become a city well known for its art community, auto assembly, education, healthcare, and local sports teams. The metro area is home to four Fortune 500 companies: Dana Corporation, Owens Corning, The Andersons, and Owens Illinois. There are three major highway interstates that run through Toledo. Interstate 75 (I-75) travels north-south and provides a direct route to Detroit and Cincinnati. The Ohio Turnpike carries east-west traffic on Interstate 80 and Interstate 90. The Turnpike is connected to Toledo via exits 52, 59, 64, 71, and 81. The Turnpike connects Toledo to South Bend and Chicago to the West and Cleveland to the East.



**VERIZON WIRELESS
OVERVIEW:**

Verizon Wireless, formerly known as Cellco Partnership, branded and referred to as Verizon, is a wholly owned subsidiary of Verizon Communications Inc. Verizon Communications Inc., through its subsidiaries, provides communications, information and entertainment products and services to consumers, businesses, and governmental agencies worldwide. They are headquartered in Basking Ridge, New Jersey.

Verizon Communications, Inc. is a publicly traded company on the New York Stock Exchange (VZ) with a market capitalization in excess of \$192 billion. Verizon Communications Inc. is an investment grade rated company with a Standard and Poor's rating of BBB+. As of the first quarter of 2014, Verizon Wireless provides wireless services to 103.3 million subscribers and have over 2,330 locations.

The lease is guaranteed by New Par d/b/a Verizon Wireless, which holds the license from the Federal Communications Commission to provide wireless service in certain parts of Ohio, including where the premise is located. New Par d/b/a Verizon Wireless is an indirect subsidiary of Cellco Partnership d/b/a Verizon Wireless. As of December 31, 2012, New Par d/b/a Verizon Wireless had a net worth in excess of \$5.5 billion.

Website:	www.verizonwireless.com
Standard & Poor's Rating:	BBB+
Stock Symbol:	VZ: NYSE
Market Capitalization:	\$192 billion
Number of Locations:	2,330
Number of Subscribers:	103,300,000
Headquarters:	Basking Ridge, New Jersey





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