

OFFERING MEMORANDUM

CBRE CAPITAL MARKETS

# AT&T

800 DALTON AVENUE | PITTSFIELD, MA 01201



## OFFERING SUMMARY

NET OPERATING INCOME	\$90,000
YEAR BUILT/REDEVELOPED	1954/2018
GROSS LEASABLE AREA	2,908 SF
LAND AREA	.34 ACRES
LEASE TERM	7 YEARS
LEASE COMMENCEMENT	FEBRUARY 2018
LEASE EXPIRATION	FEBRUARY 2025
REMAINING TERM	6.9 YEARS
LEASE TYPE	NN
ROOF & STRUCTURE	LANDLORD
INCREASES	YES
OPTION	YES
OPTIONS TO PURCHASE	NO
GUARANTOR	PRIME COMMUNICATIONS



Offering Price:  
**\$1,285,700**



Cap Rate:  
**7.00%**

YEARS	COMMENCEMENT	ANNUAL RENT	INCREASE
1- 7	FEBRUARY 2018	\$90,000	-
OPTION 1 (8-12)	FEBRUARY 2025	\$103,500	15%
OPTION 2 (13-17)	FEBRUARY 2030	TBD	MARKET
<b>NET OPERATING INCOME</b>		<b>\$90,000</b>	

## EXCLUSIVE MARKETING ADVISORS:

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## INVESTMENT HIGHLIGHTS

- + **2018 Renovation**
- + **Small Price-Point Asset, Significantly Less Than Most On-Market AT&T Offerings** – Allows investor to purchase an asset with strong real estate fundamentals that isn't artificially inflated due to a lease with tenant improvements
- + **Strong Guarantor** – The Franchisee operates over 2,000 AT&T mobility stores across the US. Prime Communications is the largest privately held AT&T Authorized retailer in the US
- + **Rare 15% Rental Increase in Option** – Strong Hedge Against Inflation
- + **High Visibility, Easy Ingress/Egress & Strong Traffic Counts** – Over 18,000 vehicles per day on Dalton Avenue and over
- + **Major Retail Corridor** – Surrounding Retailers Include McDonald's, Advance Auto Parts, Aldi, O'Reilly Auto Parts, Wal-Mart, Bed Bath & Beyond, Dick's Sporting Goods, Big Lots, GameStop, HomeGoods, TJ Maxx, petco, Sally Beauty, Barnes & Noble, Pier 1 Imports, Michaels, Staples, Ulta, Home Depot, and more



## TENANT OVERVIEW



TYPE	Telecommunications
YEARS IN BUSINESS	132
NO. OF LOCATIONS	16,000
HEADQUARTERS	Dallas, TX
WEBSITE	<a href="http://www.att.com">www.att.com</a>

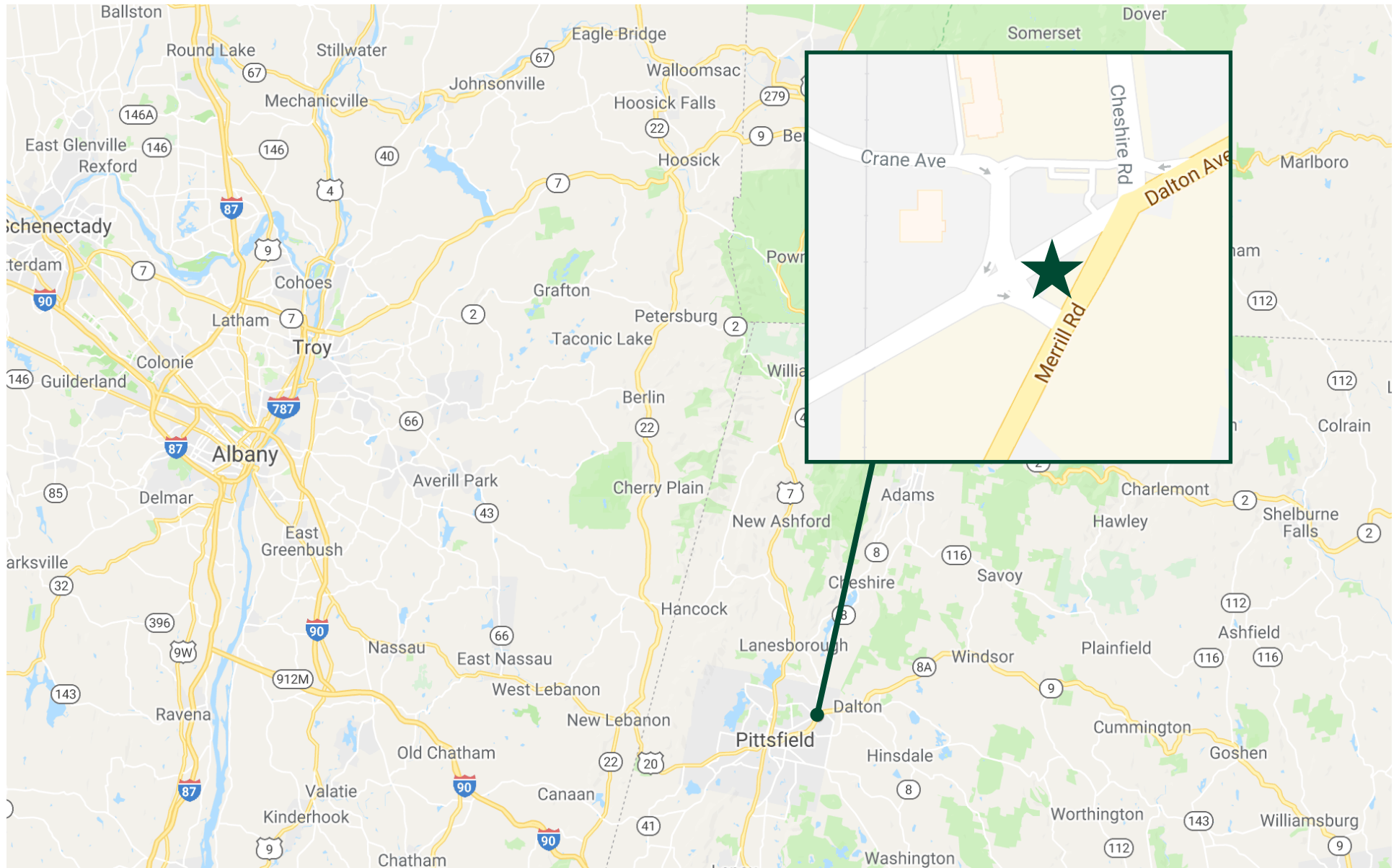
AT&T is a telecommunications company providing cell phones, data plans, and tablets. As a global leader in the Telecommunications, Media, and Technology industry, AT&T delivers advanced mobile services, next generation TV, high speed internet, and smart solutions for people and businesses.



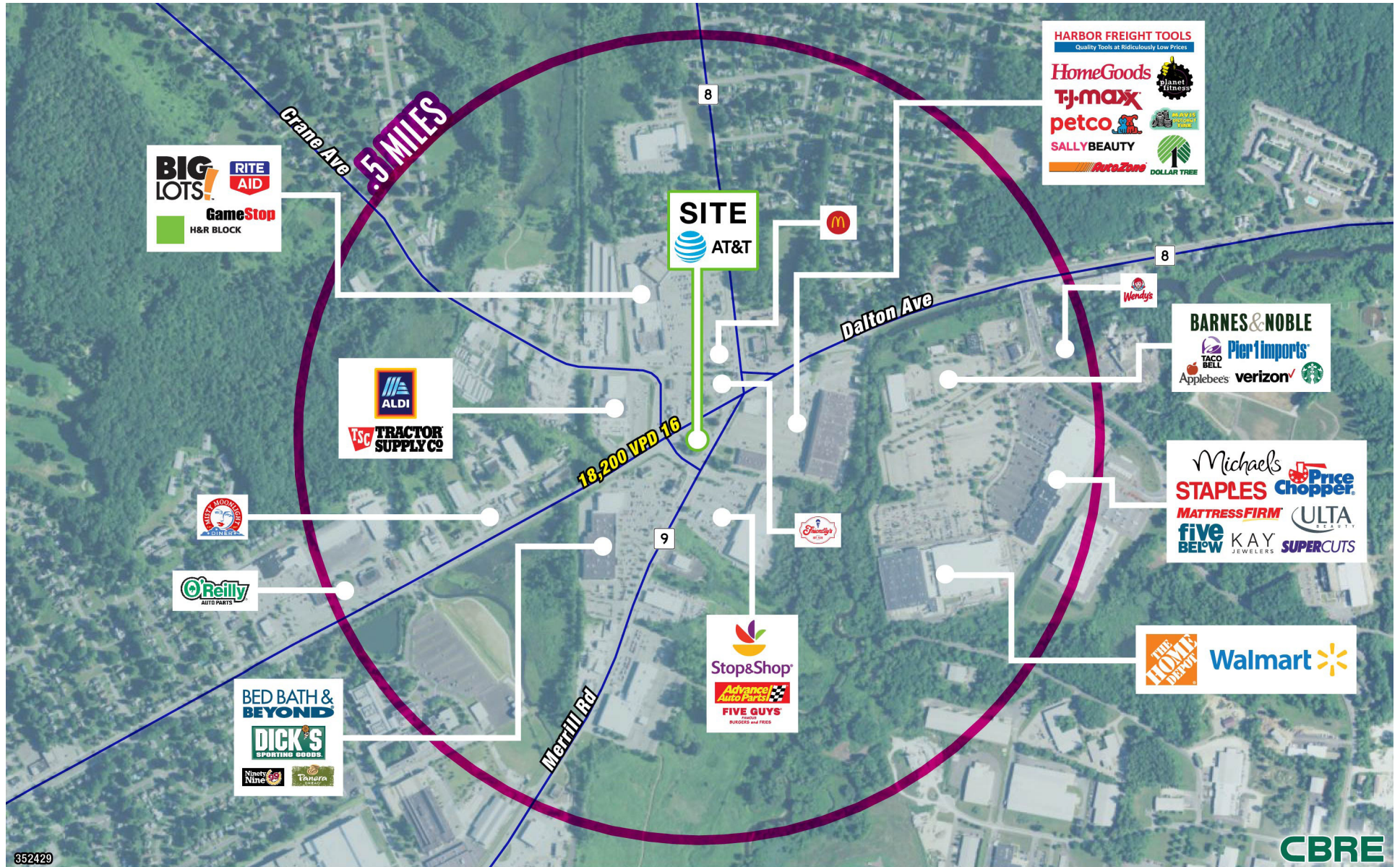
TYPE	Retail
YEARS IN BUSINESS	20
NO. OF LOCATIONS	2,000+
HEADQUARTERS	Sugar Land, TX
WEBSITE	<a href="http://www.primecomms.com">www.primecomms.com</a>

Prime Communications has more than 2,000 locations coast-to-coast in 28 states. Prime is the largest privately held AT&T Authorized Retailer in the US. Established in 1999 and takes great pride in being one of AT&T's premier partners. Prime Communications create simple, easy-to-understand solutions for customers who are eager to connect with AT&T's latest technologies for personal and business communication, home entertainment and home automation. Whether it's the latest smartphone or tablet, DirecTV, or home Internet, the company enjoys its role as product experts in a wide array of categories. Its customer-centric style and sales process produces consistently strong sales volumes and guest satisfaction scores, and has earned repeated recognition from AT&T as a leading performer among its collective partners.

## PROPERTY AERIAL

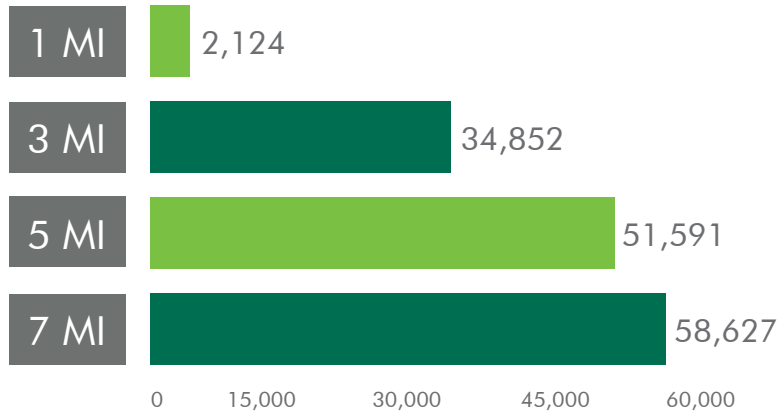


PROPERTY AERIAL | .5 MILE VIEW

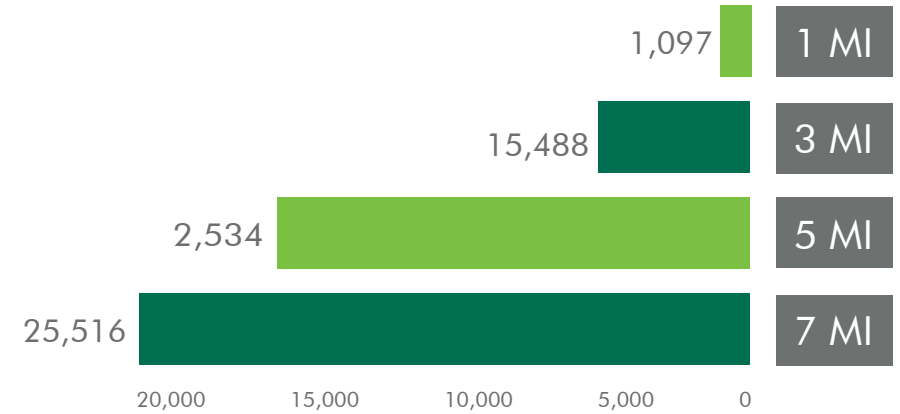


## SITE DEMOGRAPHICS

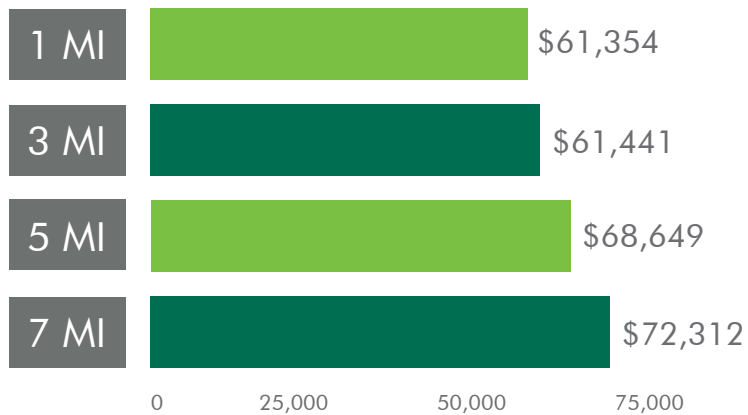
### POPULATION



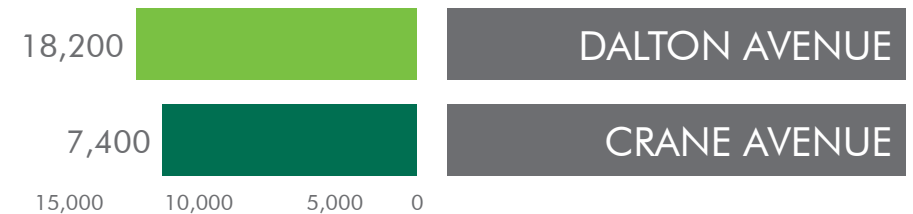
### HOUSEHOLDS



### AVERAGE HOUSEHOLD INCOME



### TRAFFIC COUNTS (2017)



## WHY PITTSFIELD?

Pittsfield is located in a beautiful upland setting in western Massachusetts, surrounded by the renowned Berkshire Mountains. The city has long been known as an attractive and culturally rich community in which to work, live and raise a family.

Pittsfield is the largest city and the county seat of Berkshire County. It is the principal city of the Pittsfield, Massachusetts Metropolitan Statistical Area which encompasses all of Berkshire County. The Berkshire Hills are centered on Berkshire County, and the county itself is often referred to simply as the Berkshires.

An old agricultural and minor industrial center, Pittsfield has evolved into a gateway to the Berkshires. Nearby ski resorts, particularly to the north, draw winter visitors. To the south is the Tanglewood performing arts center in Lenox and the Norman Rockwell Museum in Stockbridge. The town itself is quiet, nondescript, and fairly isolated from big-city amenities, but Albany, NY is about 40 miles west.

The number and diversity of cultural and outdoor activities is a key part of the character of the area, and provides a reason for more than 1.3 million people to visit the city and surrounding area annually.



The Berkshires is a paradise for the athletically inclined and people who simply like to take in the fresh air. The hiking is superb, golf courses abound, and kayaking or canoeing can be done on a lake or in a stream. Other tempting activities include horseback riding, adventure courses, whitewater rafting, swimming, camping, skiing either downhill or cross-country, snowshoeing, and a myriad of other choices.

Designated one of the Cultural Districts in Massachusetts, Pittsfield's downtown, also known as the Upstreet Cultural District, boasts a lively roster of music, dance, and theater, community festivals and celebrations, including two highly acclaimed professional theaters - the Colonial Theater, part of the Berkshire Theatre Group, and Barrington Stage Company - presenting a wide array of performances. There's also a vibrant visual arts scene in Pittsfield, with public art, thriving galleries, artist studios, cooperatives, and monthly First Fridays Artswalk. Cultural festivals include 3rd Thursday, the WordXWord Festival, Pittsfield CityJazz Festival, 10X10 Upstreet Winter Arts Festival, and more.

*Source: Pittsfield Economic Development Authority, City of Pittsfield, Discover Pittsfield, Downtown Pittsfield, Berkshire Theater Group*

## DISCLAIMERS

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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the “Owner”), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not

purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc. nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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