

# VERIZON | NEW CONSTRUCTION 10-YR LEASE

*NWC OF AIRPORT RD AND S DIVISION STREET, HARVARD, IL 60033*



Representative Photo

OFFERING MEMORANDUM

Marcus & Millichap





The information in this package 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. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus Millichap



# Executive Summary

NWC of Airport Rd and S Division Street, Harvard, IL 60033

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$2,680,600</b>
Cap Rate	6.60%
Building Size	3,000 SF
Net Cash Flow	6.60% \$176,925
Year Built	2025
Lot Size	0.8 Acres

## LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Roof & Structure	Landlord Responsible
Tenant	Cellular Sales of Illinois, LLC
Guarantor	Cellular Sales of Knoxville, LLC
Est. Lease Commencement Date	January 2026
Est. Lease Expiration Date	January 2036
Lease Term	10 Years
Rental Increases	10% Every 5 Years
Renewal Options	2, 5 Year Options
Right of First Refusal	None

## ANNUALIZED OPERATING DATA

<b>Lease Years</b>	<b>Annual Rent</b>	<b>Cap Rate</b>
Years 1 – 5	\$176,925.00	6.60%
Years 6 – 10	\$194,617.56	7.26%
<b>Renewal Options</b>	<b>Annual Rent</b>	<b>Cap Rate</b>
Option 1 (Years 11 – 15)	\$214,079.28	7.99%
Option 2 (Years 16 – 20)	\$235,487.16	8.78%

<b>Base Rent</b>	<b>\$176,925</b>
<b>Net Operating Income</b>	<b>\$176,925</b>
<b>Total Return</b>	<b>6.60% \$176,925</b>

The Verizon logo, featuring the word "verizon" in a bold, black, sans-serif font, followed by a red checkmark symbol.



**True Value**  
DISTRIBUTION CENTER

**McDonald's**

**SUBWAY**

**Mobil**



**Walmart**



14 **15,200 CPD**  
US HWY 14

**Walgreens**

**LAUNDROMAT**

**verizon**✓

**J'S LANES**

**DAIRY QUEEN**

**LEADWAY  
MINISTRIES**







BAYMONT  
BY WYNDHAM

TSC TRACTOR  
SUPPLY CO.

CROSBY ELEMENTARY  
SCHOOL

Sauk  
Valley  
Bank

DAIRY  
QUEEN

J'S LANES

LAUNDROMAT

LEADWAY  
MINISTRIES

verizon✓

Walgreens



14 15,200 CPD  
US HWY 14

Walmart

Starbucks  
COMING SOON

O'Reilly  
AUTO PARTS

Mobil

SUBWAY

fnbo  
First National Bank  
of Omaha







HARVARD  
HOSPITAL

ACE  
Hardware  
*La Rosita*

BURGER  
KING

Little  
Caesars

True Value  
DISTRIBUTION CENTER

TRAIN STATION

MUG  
Conference

CHEVROLET  
GMC

TACO BELL

Advance  
Auto Parts

LAUNDROMAT

DUCKY'S CAR &  
BIKE WASH

BRAVO PIZZA

DUNKIN'  
DONUTS

McDonald's

JOE'S SMALL ENGINE  
REPAIR OF HARVARD

LEADWAY  
MINISTRIES

verizon

fubo  
First National Bank  
of Omaha

SUBWAY

Mobil

14 15,200 CPD  
US HWY 14

Walgreens

LAUNDROMAT

J'S LANES

N



# Property Description



## INVESTMENT HIGHLIGHTS

- » **Brand New 10-Year Lease - 2025 Construction**
- » 10% Rental Increases Every 5 Years with Multiple Renewal Options
- » **Tenant/Guarantor is One of the Largest Verizon Wireless Retailers in the U.S. with More Than 800 Locations Across 41 States**
- » Situated at Harvard's Primary Retail Intersection – in Immediate Proximity to Walmart, McDonald's, Taco Bell, and More
- » **Highly Visible Location Along US Hwy-14 with Easy Access from Airport Rd**
- » Easily Accessible From US Hwy-14, Significant Connector Providing Direct Access North into Wisconsin and Southeast to Chicago



## DEMOGRAPHICS

1-mile

5-miles

10-miles

### Population

2029 Projection	4,194	12,520	33,260
2024 Estimate	4,186	12,364	32,926

### Households

2029 Projections	1,424	4,588	12,587
2024 Estimate	1,416	4,504	12,365

### Income

2024 Est. Average Household Income	\$77,139	\$86,346	\$100,253
2024 Est. Median Household Income	\$68,337	\$69,123	\$82,719



# Tenant Overview



**VERIZONWIRELESS.COM**

Website



**2,330+**  
Locations



**BASKING RIDGE  
NEW JERSEY**  
Headquarters



**2000**  
Founded



**NASDAQ: VZ**  
Stock Symbol

Verizon is the largest wireless telecommunications provider in the United States. The company offers the largest 4G LTE network in America and the nation's largest high-speed 3G network. For residential customers, Verizon FiOS is America's largest 100% fiber-optic network to the home, providing the nation's fastest, most consistent and most reliable Internet service, as well as TV with the best picture quality. For large businesses, Verizon is a global IP leader, operating one of the world's most connected public Internet backbone networks, delivering solutions that let customers securely connect, communicate and collaborate around the globe. Approximately 99% of the U.S. population is covered by Verizon's 4G LTE, and more than 230 million people are covered by 5G Nationwide.

**CELLULAR SALES** — Recognized as one of the largest Verizon Wireless retailers in the United States, Cellular Sales was founded in Knoxville, TN in 1993 by University of Tennessee graduates, Dane and Meg Scism. The company employs over 7,000 people and is currently operates nearly 800 locations across 41 states. The Knoxville area is home to 17 of Cellular Sales' Verizon Wireless retail locations, from Harriman in the west to Jefferson City and Newport in the east.



# Property Photos





# Location Overview



Harvard is a city located in McHenry County, Illinois. The population was 9,469 at the 2020 census. The city is 63 miles from the Chicago Loop and it is the last stop on the Union Pacific Northwest Line.

## CHICAGO METROPOLITAN AREA

Chicago-Naperville-Elgin is one of the largest metros in the nation. The Chicagoland area is bounded to the east by Lake Michigan, expands over a 5,000-square-mile region in northeastern Illinois and extends into Wisconsin and Indiana. The metro houses 9.6 million people and comprises 14 counties. The city of Chicago contains 2.7 million residents. During the past 20 years, the greatest growth occurred in the western portion of the region and was exemplified between 2020-2021. Since then, movement back into downtown Chicago is

gaining headway as employers increasingly push for in-person work attendance, while progressing tourism levels support activity in the urban core.

The metro has one of the biggest economies in the nation, and is buoyed by its distribution, finance, manufacturing operations and growing high-technology sectors. The area is a major global tourist and convention destination. Typically, more than 50 million people visit the metro annually and support nearly 500,000 jobs in the leisure and hospitality sector. Backed by some of the nation's more well-regarded universities, the workforce is considered one of the most diverse and well trained among major United States metros. Illinois trails only New York City, Texas and California in total corporate headquarters. There are over 30 Fortune 500 companies based locally.



# [ exclusively listed by ]

**Mark J. Ruble**

Executive Managing Director  
602 687 6766  
mruble@marcusmillichap.com

**Chris N. Lind**

Senior Managing Director  
602 687 6780  
chris.lind@marcusmillichap.com

**Zack House**

Managing Director Investments  
602 687 6650  
zhouse@marcusmillichap.com

**NET LEASED DISCLAIMER**

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his her own

investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

**CONFIDENTIALITY AGREEMENT**

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 Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical 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. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

**Steven Weinstock**

Managing Broker  
One Mid America Plaza, Ste. 200  
Oakbrook Terrace, IL 60181  
Lic #: 471.011175

**Marcus & Millichap**

Offices Nationwide  
[www.marcusmillichap.com](http://www.marcusmillichap.com)