FORTIS NET LEASE™

ST. LOUIS MSA | INVESTMENT GRADE TENANT | NN LEASE | 10% RENT INC EVERY 5 YRS

T-MOBILE | CORP LEASE | HARD CORNER | 17,396 VPD | 10% RENT INC IN 2028

REPRESENTATIVE PROPERTY

567 12TH STREET, CARLYLE, IL 62231

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410

fortisnetlease.com

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

ELI SCHULTZ
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30445 NORTHWESTERN HIGHWAY, STE. 275
FARMINGTON HILLS, MI 48334
773.491.0068

INVESTMENT SUMMARY

List Price:	$1,135,000
Current NOI:	$80,325.00
Initial Cap Rate:	7.08%
Average NOI:	**$85,680*** Over Remaining Lease Term
Average Cap Rate:	**7.55%*** Over Remaining Lease Term
Land Acreage:	+/- 0.61
Year Built	2023
Building Size:	2,550 SF
Price PSF:	$445.10
Lease Type:	Double Net (NN)
Lease Term:	10 Years

PRICE $1,135,000

CAP RATE 7.08%

LEASE TYPE Double Net (NN)

RENT INCREASES 10% at Year 6

TERM REMAINING 7.45 Yrs*

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 2,550 SF T-Mobile store located in Carlyle, Illinois. This 10 year Double Net (NN) Lease will require minimal landlord responsibilities. The lease provides a 10% rent increase in year 6 and at each of the three (5 year) options. The store is preparing to begin construction with a rent start date on track for July 2023.

This T-Mobile benefits from being adjacent to a newly developed Family Dollar | Dollar Tree store & medical office, and has excellent visibility as it is located on the hard signalized corner of Highway 50 & 12th Street which sees 17,396 cars per day. It is easily accessible from 4 streets as it has multiple points of ingress & egress into this development. With a prominent location in downtown Carlyle, across the streets sits a CVS store, Carlyle Home Center, & VFW Club. The ten mile population from the site is 17,454. The three mile household income is $72,901. This investment will offer a new owner continued success due to the strength and proven profitability of the tenant. List price reflects a 7.08% cap rate based on NOI of $80,325.

INVESTMENT HIGHLIGHTS

- Investment Grade Credit Tenant | S&P: 'BBB+'
- 10 Year Double Net (NN) Lease | Minimal Landlord Responsibility
- Brand New 2023 BTS Construction
- **Signalized Corner Location | Potential C-Store Redevelopment**
- **Multiple Points of Ingress/Egress | Accessible from 4 Different Streets**
- **10% Rental Rate Increase at Year 6**
- Three (5 Year) Options to Renew with 10% Increase at Each
- 10 Mile Population 17,454
- 3 Mile Average Household Income $72,901
- **17,396 Cars Per day at Highway 50 & 12th Street**
- On Main Thoroughfare | Prominent Location in Downtown Carlyle

FINANCIAL SUMMARY

INCOME		PER SF
Rent	$80,325.00	$31.50
Gross Income	**$80,325.00**	**$31.50**

EXPENSE		PER SF
Gross Expenses	-	-

NET OPERATING INCOME	**$80,325.00**	**$31.50**

PROPERTY SUMMARY

Year Built:	2023
Lot Size:	+/- 0.61 Acres
Building Size:	2,550 SF
Traffic Count:	18,906
Roof Type:	Rubber Membrane
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
# of Parking Spaces	34
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	T-Mobile
Lease Type:	Double Net (NN)
Primary Lease Term:	10 Years
Annual Rent:	$80,325.00
Rent PSF:	$31.50
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	7/1/2023
Lease Expiration Date:	6/30/2033* *See page 6: Tenant's Right of Early Termination
Lease Term Remaining:	7 Yrs (5.25 Yrs with Lease Termination Payout)
Rent Bumps:	10% at Year 6 & at Each Option
Renewal Options:	Three (5 Year)
Lease Guarantor:	T-Mobile Central LLC
Lease Guarantor Strength:	BB+
Tenant Website:	www.t-mobile.com

GROSS SALES:	STORE COUNT:	GUARANTOR:	S&P:
$68.4 BILLION	7,500+	CORPORATE	BB+

T-MOBILE

567 12TH STREET, CARLYLE, IL 62231

FORTIS NET LEASE™

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
T-Mobile	2,550	7/1/2023	6/30/2033	$80,325.00	100.0		$31.50
				$88,357.50		7/1/2028	$34.65
			Option 1	$97,206.00		7/1/2033	$38.12
			Option 2	$106,921.50		7/1/2038	$41.93
			Option 3	$117,606.00		7/1/2043	$46.12
Totals/Averages	**2,550**			**$84,341.25**			**$33.07**

TOTAL SF
2,550

TOTAL ANNUAL RENT
$80,325.00

OCCUPANCY RATE
100.0%

AVERAGE RENT/SF

NUMBER OF TENANTS
1

T-MOBILE LEASE LANGUAGE

CAM Charge	For the period commencing on the Rent Commencement Date and ending on the last day of the first full calendar year of the Lease Term (the “Initial CAM Period”), the “CAM Charge” means the lesser of the following amounts: (1) Tenant’s Proportionate Share of Common Area Costs and the Insurance Charge for the Initial CAM Period, or (2) $1.00 per RSF of the Premises per annum. For and during each calendar year of the Initial Term subsequent to the Initial CAM Period, the “CAM Charge” means the lesser of the following amounts: (1) Tenant’s Proportionate Share of Common Area Costs and the Insurance Charge for such calendar year, or (2) the CAM Charge for the immediately preceding calendar year increased by 3%.
Common Area Costs	Tenant shall pay to Landlord the CAM Charge as Tenant's reimbursement to Landlord for Tenant's Proportionate Share of Common Area Costs on a monthly basis. Common Area Costs shall include, but not be limited to, costs of repairing the parking area (but not repaving or putting a new coat thereon more than one (1) time in any seven (7) year period), restriping and repainting the parking areas, cleaning, sweeping, and other janitorial services, sanitation, snow and ice removal, maintenance of refuse receptacles, maintaining and replanting existing landscaping (including pruning and trimming to preserve the existing view corridor), maintaining directional signs and other markers, upkeep of lighting and other utilities, security services for the Common Area, and the cost, as amortized on a straight line basis over the useful life of any such capital improvement, of any capital improvement made after the Rent Commencement Date which reduces Common Area Costs (but in an amount not to exceed such reduction for the relevant year), is required under any Applicable Law (as defined in Section 5.5.1) which is not applicable to the Shopping Center as of the Rent Commencement Date, with only the amortized portion of such costs being included in Common Area Costs for any calendar year.
Maintenance of Common Areas by Landlord	Landlord covenants and agrees that it shall operate, insure, repair, and maintain or cause to be operated, insured, repaired, and maintained the Property, the Building, and the Common Areas in good condition and repair, in a “first-class” manner as the term is understood in the general geographic area of the Property. Such operation, repairs, replacements and maintenance shall include (without limitation) the maintenance, replacement, operation, and repair of all parking areas, sidewalks, landscaping and drainage systems on the Property and all utility systems (including mechanical and electrical systems) located outside of the Building, lighting systems in and around the Common Areas, and plumbing systems to the point of distribution within the Premises.
Insurance Premiums	Tenant shall pay to Landlord the Insurance Charge as Tenant’s reimbursement to Landlord for Tenant’s Proportionate Share of the premiums paid by Landlord for Landlord’s Liability Insurance and Landlord’s Property Insurance (the “Insurance Premiums”). Such reimbursements (the “Insurance Charge”) from Tenant for Insurance Premiums shall be paid as part of the CAM Charge. Tenant’s Proportionate Share of Insurance Premiums is estimated to be $0.35 psf per annum from the Rent Commencement Date through the end of the first full calendar year of the Lease Term.
Real Estate Taxes	Landlord shall pay all real property taxes and assessments, whether special or general (“Real Estate Taxes”) levied by a government agency against Landlord’s tax parcel or parcels which include the Premises on or before the last day such Real Estate Taxes may be paid without penalty, commission, interest, or other charge. Tenant shall reimburse Landlord in twelve (12) equal monthly installments for Tenant’s Proportionate Share of all Real Estate Taxes.
Maintenance and Repair of Premises by Tenant	Tenant shall at all times throughout the Lease Term, at its sole cost and expense, keep the interior of the Premises, including the non-structural interior walls and non-structural portions of the Premises, as well as exterior doors and entrances, all window interiors, floor coverings, sills, door closures, moldings, trim of all doors and windows, partitions, door surfaces, fixtures, and equipment (including lighting), in good order, condition, and repair. Without limiting the generalities thereof, Tenant shall keep the glass of all windows, doors, and showcases clean and presentable; immediately replace all broken glass in the Premises; keep all plumbing exclusively serving and within the Premises (including pipes, drains, toilets, basins, and water heaters) reasonably clean and in a good state of repair; and keep all utilities exclusively serving the Premises, including circuit breaker, panel box, and Tenant’s meters within the Premises in a good state of repair. Additionally, Tenant shall be responsible for the routine maintenance and repair of the heating, ventilation, and air conditioning (“HVAC”) system exclusively serving the Premises up to a maximum amount of Two Thousand Five Hundred Dollars ($2,500.00) in any calendar year (the “HVAC Repair Cost Cap”).

T-MOBILE LEASE LANGUAGE

Maintenance and Repair of Premises by Landlord	Landlord covenants and agrees, at its expense without reimbursement or contribution by Tenant (except to the extent permitted by this Lease), to keep and maintain in first class condition and repair and replace (if necessary), all portions of the buildings and improvements of the Property other than the interior non-structural portions of the Premises maintained by Tenant per Section 6.1; foundations, footings, exterior surfaces and paint; all structural systems, including without limitation, the Building roof, roof membrane, roof covering (including interior ceiling, inventory, and other personal property if damaged by leakage), load bearing walls, floors, slabs, and masonry walls; Premises storefront (other than plate glass or any storefront installed by Tenant unless caused by structural defects); and plumbing/electrical/utility/telephone/high speed internet systems to the point of distribution within the Premises; sprinkler mains and monitoring systems, if any; all structural systems; and the Vapor Mitigation System. Furthermore, in the event that the HVAC system exclusively serving the Premises needs to be replaced, Landlord shall be responsible, at its sole cost and expense, for the replacement of the HVAC system serving the Premises.
Tenant's Right of Early Termination	Tenant, in its sole discretion, shall have the one time right to terminate this Lease as of the Early Termination Date. The "Early Termination Date" shall be any date on or after the last day of the seventh (7th) full Lease Year, further specified in the Early Termination Date Notice. In order to exercise this termination right, Tenant must give Landlord a written "Early Termination Date Notice" at least one hundred eighty (180) days before the Early Termination Date. Subject to Tenant's payment on or before the Early Termination Date of a termination fee in the amount of One Hundred Thousand Dollars ($100,000.00), upon the Early Termination Date, Tenant shall be fully and forever released and discharged from any and all obligations, covenants or liabilities of whatsoever kind or nature at law or in equity or otherwise arising out of or in connection with this Lease or any other agreements by and between Landlord and Tenant except any obligation or liability accrued before the Early Termination Date or which otherwise survives termination of this Lease.

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1-5	$80,325.00	$6,693.75	-
6-10	$88,357.50	$7,363.12	10%
Option 1	$97,206.00	$8,100.50	10%
Option 2	$106,921.50	$8,910.12	10%
Option 3	$117,606.00	$9,800.50	10%

OVERVIEW

Company:	T-Mobile
Founded:	December 1999
Parent Company:	Deutsche Telekom
Total Revenue 2020:	$68.4 Billion
Net Worth:	$177.89 Billion
Headquarters:	Bonn, Germany
Website:	www.T-Mobile.com

TENANT HIGHLIGHTS

- Globally, T-Mobile International's subsidiaries had a combined total of approximately 230 million subscribers.
- T-Mobile provides services through its subsidiaries and operates its flagship brands, T-Mobile, Metro by T-Mobile and Sprint.
- Aug 2020: Launched world's first nationwide standalone architecture (SA) 5G network
- Since 2016, the wireless company has sponsored the Major League Baseball Home Run Derby.

COMPANY OVERVIEW

T-Mobile US provides wireless voice, messaging, and data services in the United States, Puerto Rico and the U.S. Virgin Islands under the T-Mobile and Metro by T-Mobile brands. The company operates the second largest wireless network in the U.S. market with over 95 million customers and annual revenues of $32 billion. Its nationwide network reaches 98 percent of Americans, through its EDGE 2G/HSPA 3G/HSPA+ 4G/4G LTE networks, as well as through roaming agreements. As of 2018, J. D. Power and Associates, a global marketing-information-services firm, ranked the company highest among major wireless carriers for retail-store satisfaction four years consecutively and highest for wireless customer care two years consecutively.

On April 29, 2018, T-Mobile and Sprint announced a $26 billion merger deal, with the resulting company to operate under the name T-Mobile. Federal Communications Commission Chairman Ajit Pai announced that he would back the merger. On February 11, 2020, the deal was approved by a federal judge. The merger was completed on April 1, 2020 with Deutsche Telekom holding owning 43% of the company, Softbank at 24% and the remaining 33% to the public shareholders.

PHOTO SURVEY OF PROPOSED - NORTH ELEVATION
Scale: 1/8" = 1'-0"

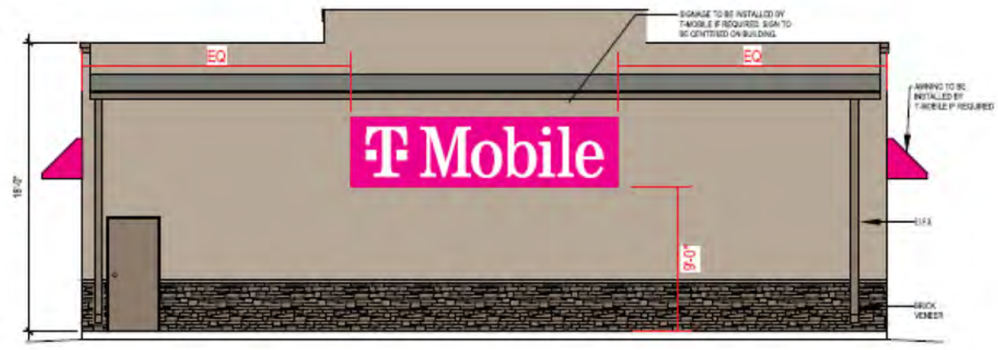


PHOTO SURVEY OF PROPOSED - SOUTH ELEVATION
Scale: 1/8" = 1'-0"

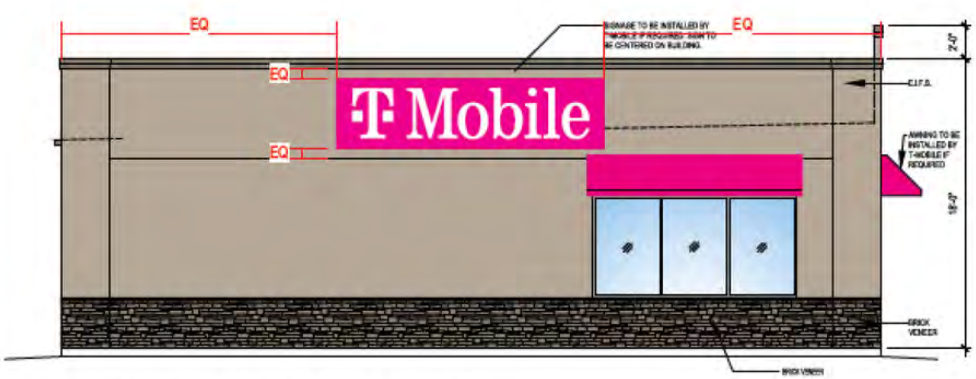


PHOTO SURVEY OF PROPOSED - EAST ELEVATION
Scale: 1/8" = 1'-0"

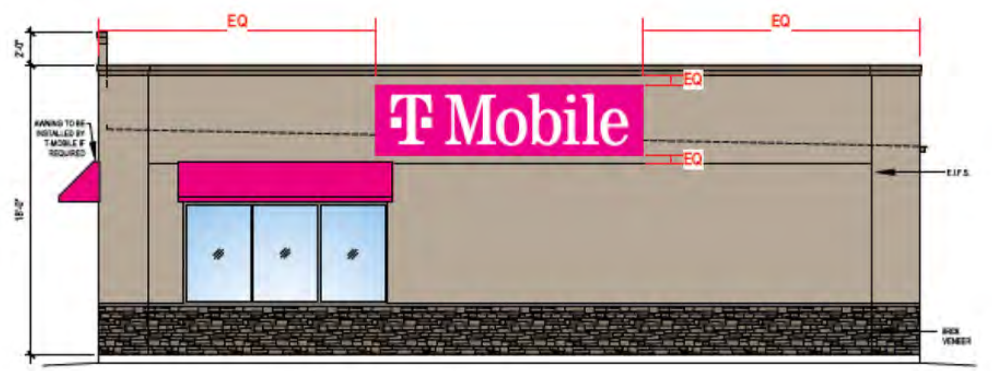
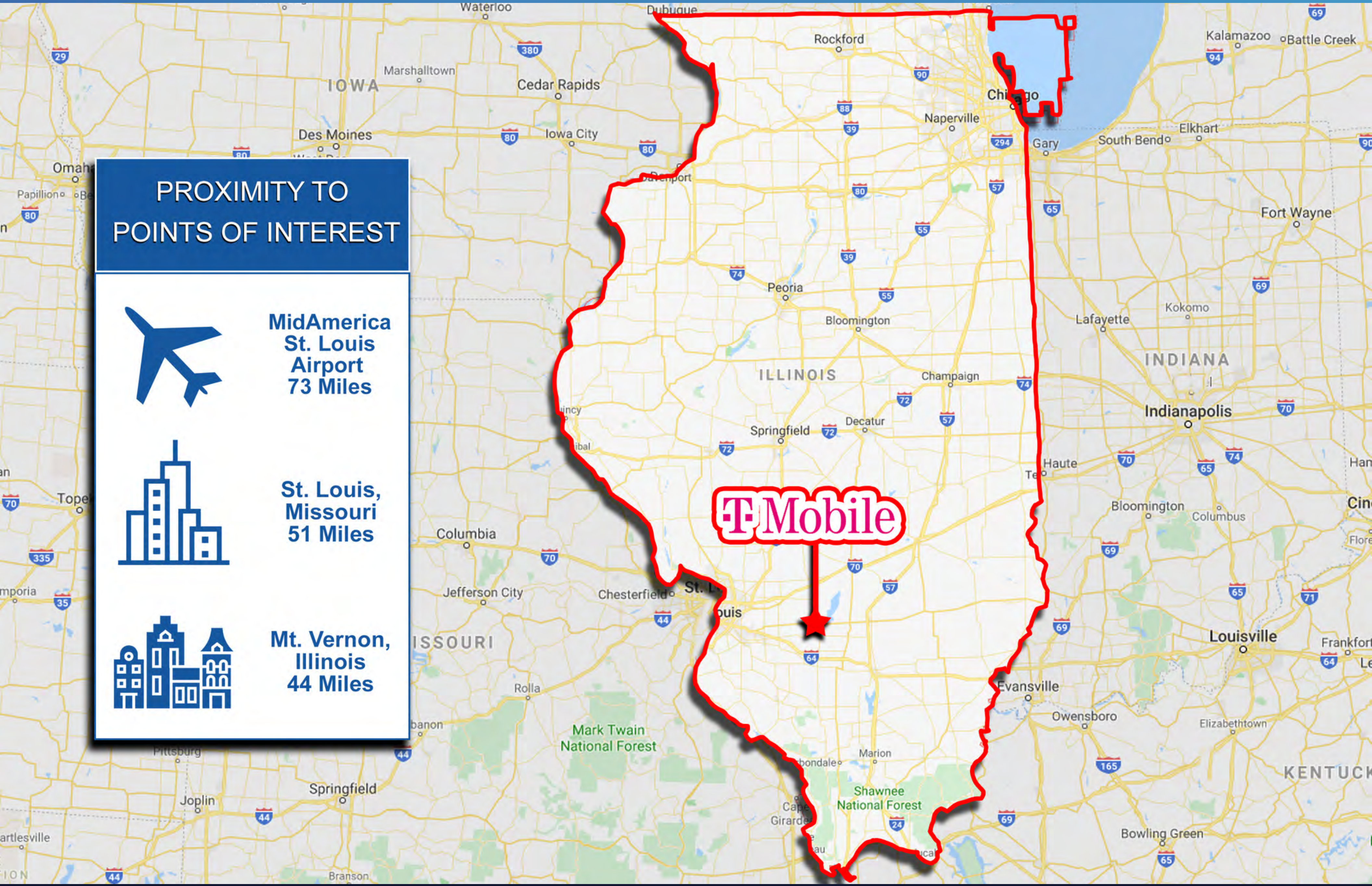


PHOTO SURVEY OF PROPOSED - WEST ELEVATION
Scale: 1/8" = 1'-0"

FAIRFAX STREET
13TH STREET
DOLLAR TREE
FAMILY DOLLAR
T Mobile
127
10,116 VPD
7,280 VPD
50



PROXIMITY TO POINTS OF INTEREST

MidAmerica St. Louis Airport
73 Miles

St. Louis, Missouri
51 Miles

Mt. Vernon, Illinois
44 Miles

T Mobile
St. Louis, MO
51 Miles
Mt. Vernon
44 Miles
MISSOURI
ILLINOIS
Staunton
Wood River
Edwardsville
Florissant
Highland
Collinsville
Belleville
Fenton
Hoyleton
Marissa
Red Bud
Sparta
Prairie Du Rocher
Pinckneyville
Steeleville
Hillsboro
De Soto
Louisville
Bluford
McLeansboro
Carlyle Re
67
55
70
270
64
44
255
50
51
57
37
45
15

Isaak AUTO BODY
GOVERNORS RUN Golf Course
Carlyle Village Campground
O'Reilly AUTO PARTS
Walmart
MARINER'S VILLAGE at Carlyle Lake
MED PLUS
Carlyle Inn & Suites Under New Management
Ford
TSC TRACTOR SUPPLY CO
50
Carlyle Jr. High School
Carlyle High School
Life CHURCH
verizon
DQ
usbank
Dam East - McNair Campground
FAMILY DOLLAR
CVS
CASEY'S GENERAL STORE
TIMKEN
GEBKE BROS. OUTDOOR POWER EQUIPMENT
K&J AUTOMOTIVE
K&J CHEVROLET, INC.
50
T-Mobile
Carlyle Lake Golf Course

hyten dental
CARLYLE HEARING CENTER
ACT Allied Capital Title
DOUGH BOYS PIZZERIA
Schleichers bar and grill
Dan Rosen
Old 50 Cafe
GEBKE BROS.
OUTDOOR POWER EQUIPMENT
SOUTHERN ALL-STARS
CARLYLE
verizon
CVS pharmacy
Washington St
Shell
Old US Hwy 50
10,116 VPD
12th St
7,280 VPD
T Mobile
AST PRIMARY CARE
Fairfax St
13th St
FAMILY DOLLAR
OH. SO. SWEET. BAKERY & CAFÉ

Constitution Bank Here for You. Here for Good.
Mioux Florist & Greenhouses
Henkel's Hook & Arrow
Carlyle City Hall Government office
Zieren
St. Mary's
DQ
OH. SO. SWEET. BAKERY & CAFÉ
Jay Flamingo
Schleichers bar and grill
FAMILY DOLLAR
Fairfax St
12th St
AST PRIMARY CARE
CVS pharmacy
USPS.COM
13th St
Old US Hwy 50
7,280 VPD
10,116 VPD
T Mobile
verizon
CARLYLE

hyten dental
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verizon
Washington St
OH. SO. SWEET. BAKERY & CAFÉ
Fairfax St
FAMILY DOLLAR
AST PRIMARY CARE
13th St
7,280 VPD
Shell

POPULATION	1 MILE	3 MILES	5 MILES	10 MILES
Total Population 2025	3,239	4,132	6,207	17,071
Total Population 2030	3,291	4,201	6,301	17,258
Median Age	43.3	41.5	41.6	41.7
# Of Persons Per HH	2.2	2.4	2.4	2.5

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES	10 MILES
Total Households 2025	1,360	1,611	2,500	6,802
Average HH Income	$85,590	$72,901	$71,805	$78,403
Median House Value	$150,757	$118,717	$123,072	$146,741
Consumer Spending	$40,855,672	$48.4 M	$75.6 M	$218.6 M

Carlyle is a city in Clinton County, Illinois. It is the county seat of Clinton County. Carlyle is located approximately 50 miles east of St. Louis, Missouri, and is home to Illinois' largest man-made lake, Carlyle Lake, and to the General Dean Suspension Bridge, a suspension bridge that is the only one of its kind in Illinois and crosses the Kaskaskia River.

Carlyle Lake is a premier location for outdoor sports. Known to sailors, it is one of the best and most challenging for sailboats. There is also boating, fishing, hunting, bird watching, sand beaches, and camping areas. Hotels, cabins and golf courses make the area a true outdoor lover's playground. Governors Run hosts 18 holes of championship golf, a full service Pro Shop, and Bar & Grille. The 7,013 yard Championship Course has 13 lakes scattered throughout the par 72 layout. It boasts 5 sets of tees to accommodate all skill levels. Golf Digest’s “Best Places to Play” recently gave it 4.5 stars.

The Carlyle Lake Wine Trail was officially established in July of 2017 and is made up of wineries that are located on back roads and nestled among farm fields all surrounding Carlyle. Each winery enjoys working together to offer visitors another reason to come out and visit Carlyle Lake and all that it has to offer. This group of wineries is proud to represent our area of Illinois and showcase the delicious wine that they each bring to the table.

FNL

TOTAL SALES VOLUME	PROPERTIES SOLD	BROKER & BUYER REACH	STATES SOLD IN
$9B+	4,500+	400K+	46

Click to Meet Team Fortis

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