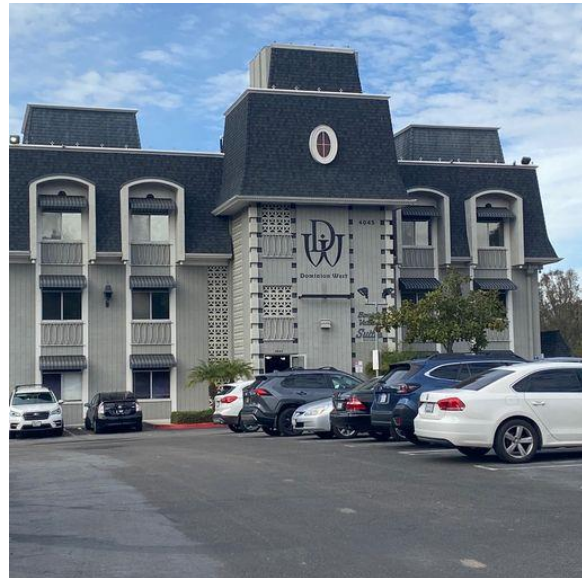




OFFERING MEMORANDUM FOR: 4045 Bonita Rd. Bonita, CA

Cell At Auction, LLC offers this unique opportunity to purchase perpetual easements for Verizon, AT&T and T-Mobile rooftop site leases in the San Diego area.



AT&T: This lease was entered into in 1996 with GTE Mobilenet at an initial rent of \$694 monthly for five years with a couple of renewal options and annual rent increases based on CPI. Most recently the second amendment was entered into with a commencement date of October 1, 2011, for five years with five (5) additional five year extensions. Starting October 1, the rent was set at \$1300 per month with 3% annual increases. The current monthly rent is \$1,799.50.

T-Mobile: This site lease was signed in August of 1996 and commenced on August 1, 1997. The initial rent was \$500 monthly for five years with two additional five year renewal options. The annual rent increases was based on CPUI with a limit of no greater than 5%. Subsequently there was a first, second, third, and lastly fourth amendment. The fourth amendment provided a rent increase to \$1100 monthly for five years with two additional five year options. This commenced on May 1, 2011. Should T-Mobile renew this including these options, the rent will expire in 2026. The current monthly rent is \$2213.



Verizon: This site lease was entered into on September 29, 2016, and is the most current of the leases. The initial rent was \$2750 monthly with 3% annual increases. The initial term was for five years with an additional four (4) five year renewal terms. There is a 3% annual rent increase. This is the highest rent of the three current tenants. The current monthly rent is \$,3283.64.

TOTAL CURRENT ANNUAL REVENUE: \$87,563.

DISH: Current talks are under way with representatives of DISH Wireless for a new rooftop site lease. Offers may be submitted with a value predicated on a valuation of the final negotiated terms of this lease.





Unit	Current Tenant	Sq. Ft.	Area %	Monthly Rent Rev.	Current \$ PSF	Actual CAM
ROOF	T Mobile			\$2,213.78		
104	AT&T	633	3.4%	\$1,799.50		
109	Verizon	448	2.4%	\$3,283.64		
		1,081	5.8%	\$7,297	MONTH CELL REVENUE	
	% OF OVERALL REVENUE		19.4%	\$87,563	ANNUAL CELL REVENUE	

The owner of this building is soliciting offers for the sale of the real estate and the rooftop site leases. This property may be sold either as the building and the rooftop easement collectively or individually. Copies of the individual site leases may be accessed on our website at cellatauction.com.

Bonita is a census-designated place in southern San Diego County, California, nestled between the cities of Chula Vista, National City, and San Diego

A Bidder's Packet ("Packet") has been prepared to bid for the site. Bidder's Packets are available for viewing in a secure data vault at www.cellatauction.com. The information contained in the Packet is the sole information being provided regarding the Site and may also be supplemented by the Seller from time to time. Auctioneers bear no responsibility for the completeness or accuracy of any information contained in or not contained in the Packet. Bidders may not contact the Sellers or any of its agents, employees, owners or related persons without the prior written consent of Auctioneer or Seller. This offering may be withdrawn, modified, or canceled without notice at any time. These sites are subject to prior sale. This is not a solicitation or offering to residents of any state or jurisdiction where prohibited by law.