



SINGLE TENANT INVESTMENT OPPORTUNITY
(INVESTMENT GRADE - S&P BBB+) PLANTATION (MIAMI MSA), FL





EXCLUSIVELY MARKETING BY

MATTHEW MOUSAVI | MANAGING PRINCIPAL SRS NATIONAL NET LEASE GROUP

610 Newport Center Drive, Suite 1500 | Newport Beach, CA 92660

DL: 949.698.1116 | M: 714.404.8849

Matthew.Mousavi@srsre.com | CA License No. 01732226

PATRICK R. LUTHER, CCIM | MANAGING PRINCIPAL SRS NATIONAL NET LEASE GROUP

610 Newport Center Drive, Suite 1500 | Newport Beach, CA 92660

DL: 949.698.1115 | M: 480.221.4221

Patrick.Luther@srsre.com | CA License No. 01209944

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.



SUNTRUST

12396



5

7

15

17

INVESTMENT SUMMARY

INVESTMENT HIGHLIGHTS

PROPERTY OVERVIEW

PARCEL MAP

AERIALS

SITE PLAN

LOCATION MAP

NEARBY TRADE AREA TENANTS

AREA OVERVIEW

CITY OVERVIEW

DEMOGRAPHICS

NEARBY TRADE AREA TENANTS

FINANCIALS

RENT ROLL

PRICING SUMMARY

TENANT OVERVIEW



INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to present the opportunity to acquire the fee simple interest (land & building) in a single tenant, absolute NNN leased SunTrust Bank investment property located in Plantation, FL. According to the FDIC, Suntrust, an S&P BBB+ investment grade tenant, is in the top 5 financial institutions (47 total) within the surrounding county. This location has above average Deposits of \$34.5MM in 2017, a 13.3% increase from 2016. The tenant, Suntrust (S&P Investment Grade BBB+), has approximately 6 years remaining on their initial term and 4 (5-year) options to extend. The lease features annual 3% rental increases throughout the initial term, and is absolute NNN with zero landlord responsibilities.

The subject site is located at the signalized, hard corner intersection of W. Sunrise Boulevard/Florida State Road 838 and N. Flamingo Road (combined 70,132 VPD). The bank is a pad to an ALDI, hhgregg, and Michaels anchored shopping center with multiple points of ingress/egress and excellent visibility for a corner site. SunTrust Bank is uniquely positioned outside the perimeter of Sawgrass Mills Mall with nearly 2.4M SF of retail space making it the 8th largest mall in the U.S. and the second largest in mall in Florida. The mall has 10 anchor tenants that include Super Target, Saks Fifth, Neiman Marcus, Burlington, Century 21, Marshalls, Forever 21, Bed Bath & Beyond, BrandsMart USA, TJ Maxx, and Regal Cinemas. The bank serves approximately 233,000 residents with an average household income of \$79,000 located within a 5-mile radius.



OFFERING

PRICING:	\$10,891,000
DEC 2019 NOI:	\$680,665
DEC 2019 CAP RATE:	6.25%
BLENDED 6 YEAR AVERAGE CAP RATE:	6.74%
CREDIT RATING:	S&P: BBB+ (Investment Grade)
LEASE TYPE:	Abs. NNN
LANDLORD RESPONSIBILITIES:	None

PROPERTY SPECIFICATIONS

RENTABLE AREA:	3,363 SF
LAND AREA:	1.0 Acre
PROPERTY ADDRESS:	12396 W. Sunrise Boulevard, Plantation, FL 33323
YEAR BUILT:	1995
PARCEL NUMBER:	49-40-36-48-0030
OWNERSHIP:	Fee Simple (Land and Building)

INVESTMENT HIGHLIGHTS

6 YEARS REMAINING ON INITIAL TERM | INVESTMENT GRADE TENANT | RARE ANNUAL RENTAL INCREASES | ABOVE AVERAGE DEPOSITS

- 6 years remaining on the initial term with 4 (5-year) options to extend
- SunTrust is an investment grade tenant (S&P: BBB+)
- According to the FDIC, Suntrust is in the top 5 financial institutions (47 total) within the surrounding county
- Above average Deposits of \$34.5MM in 2017, a 13.3% increase from 2016
- Annual 3% rental increases throughout the initial term and options

ABSOLUTE NNN LEASE | FEE SIMPLE OWNERSHIP | NO LANDLORD RESPONSIBILITIES

- Tenant pays for CAM, insurance, taxes, and maintains all aspects of the building
- Ideal, management-free investment for an out-of-state, passive investor
- No landlord responsibilities

LOCATED AT SIGNALIZED HARD CORNER INTERSECTION | EXCELLENT VISIBILITY AND ACCESS | IRREPLACEABLE LOCATION WITH 3 LANE DRIVE THRU

- Situated at the signalized, hard corner intersection of W. Sunrise Boulevard and N. Flamingo Road with 70,132 vehicles passing by daily
- Irreplaceable location on a corner site with excellent visibility and access on a very busy intersection
- This SunTrust Bank location features 3 drive-thru lanes providing ease and convenience for customers

CLOSE PROXIMITY TO SAWGRASS MILLS MALL (2.4M SF OF RETAIL SPACE) | 2ND LARGEST MALL IN FLORIDA | 11TH LARGEST IN THE U.S.

- SunTrust is located half a mile East of Sawgrass Mills Mall with 2.4M SF of retail space and 10 anchor tenants including Super Target, Bed Bath & Beyond, Bloomingdales, Burlington Coat, Saks 5th, Nordstrom Rack, Marshalls, and more
- The mall is the 8th largest mall in the U.S. and is divided into 3 parts the Avenue Section, The Oasis at Sawgrass Mills and Colonnade Outlets at Sawgrass
- With over 350 stores and services the mall has luxury outlets like Prada and Ferragamo but also features discount stores for customers looking for a bargain

SHADOW ANCHOR TO HHGREG AND MATTRESS FIRM | EXTREMELY DENSE RETAIL TRADE AREA | INCREASES CONSUMER DRAW

- The subject property is shadow anchored by hhgregg and Mattress Firm
- SunTrust is surrounded by other national/credit tenants such as a Walmart Super-center, The Home Depot, Ross Dress for Less, Best Buy, PetSmart, Publix Supermarket, Office Depot, Sam's Club and more
- The site is also adjacent to a strip center which is anchored by Michaels, Pier 1 Imports, and ALDI

LOCATED 2 MILES FROM BB&T CENTER (FLORIDA PANTHERS NHL ARENA) | THE LARGEST ARENA IN FLORIDA

- SunTrust bank is located just 2 miles southeast of the Florida Panthers NHL team's hockey arena the BB&T Center
- Popular entertainment venue draws thousands of people to hockey games, music concerts and more
- The BB&T Center is currently the largest arena in Florida demonstrating Plantation's strong consumer market

SUNTRUST BANK LOCATED NEAR LUXURY RESIDENTIAL APARTMENT COMPLEX | NEW AMERICAN EXPRESS CORPORATE OFFICES

- SunTrust Bank is located just half a mile to the East of luxury apartment complexes Colonnade Residences (390 units) and Palms at Sawgrass Mills (400 units)
- Strong residential consumer base with an affluent average household income of nearly \$107,000 in the immediate 1-mile trade area
- The subject site is also 1 mile east of a brand new American Express Office building which has approximately 6,000 employees

STRONG DEMOGRAPHICS IN AFFLUENT 5-MILE TRADE AREA

- More than 233,000 residents and 118,000 employees support the trade area
- \$79,000 average household income
- \$107,000 average household income in the 1-mile trade area

PROPERTY OVERVIEW



ACCESS

There is one (1) access point with along W. Sunrise Boulevard/ State Highway 838.



TRAFFIC COUNTS

W. Sunrise Boulevard / State Highway 838:.....37,632
Sawgrass Expwy / State Highway 869:71,500



IMPROVEMENTS

There is approximately 3,363 SF of existing building area.



PARKING

There are approximately 19 parking spaces on the owned parcel.
The parking ratio is approximately 5.04 stalls per 1,000 SF of leasable area.



YEAR BUILT

1995



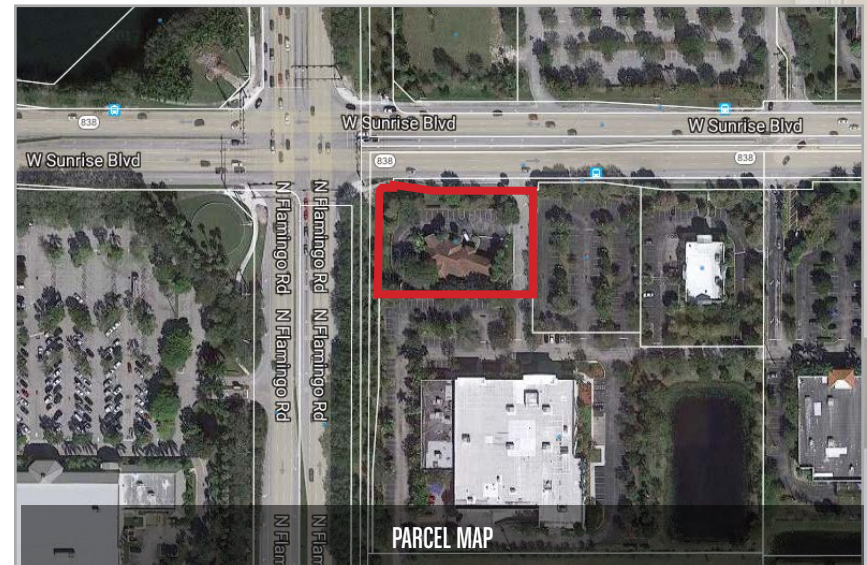
PARCEL

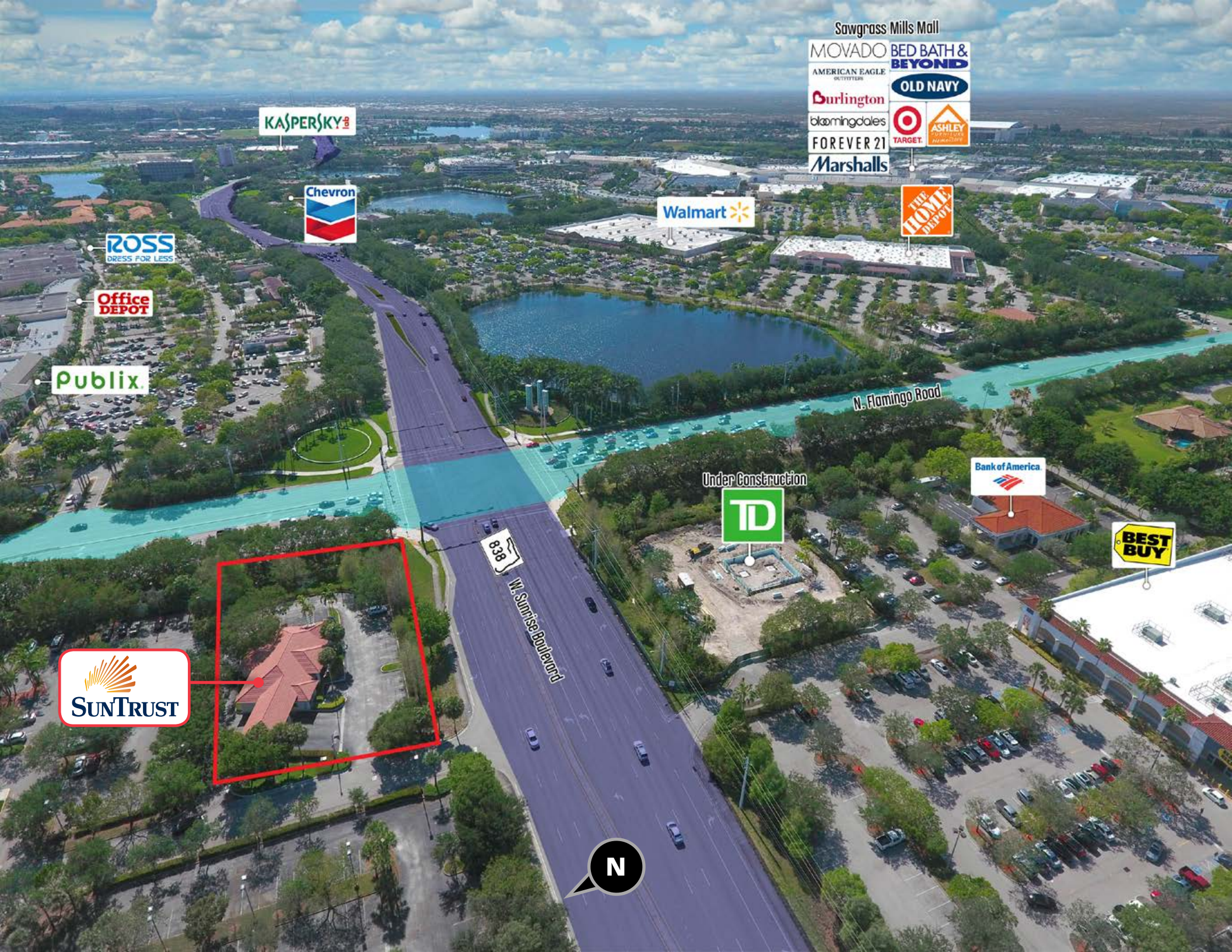
Parcel Number: 49-40-36-48-0030 Acre: 1.00 Square Feet: 43,560 SF



ZONING

B-2L : Limited Community Business





KASPERSKY



ROSS
DRESS FOR LESS

Office
DEPOT

Publix

SUNTRUST

Walmart

Under Construction



Bank of America

BEST
BUY

Sawgrass Mills Mall

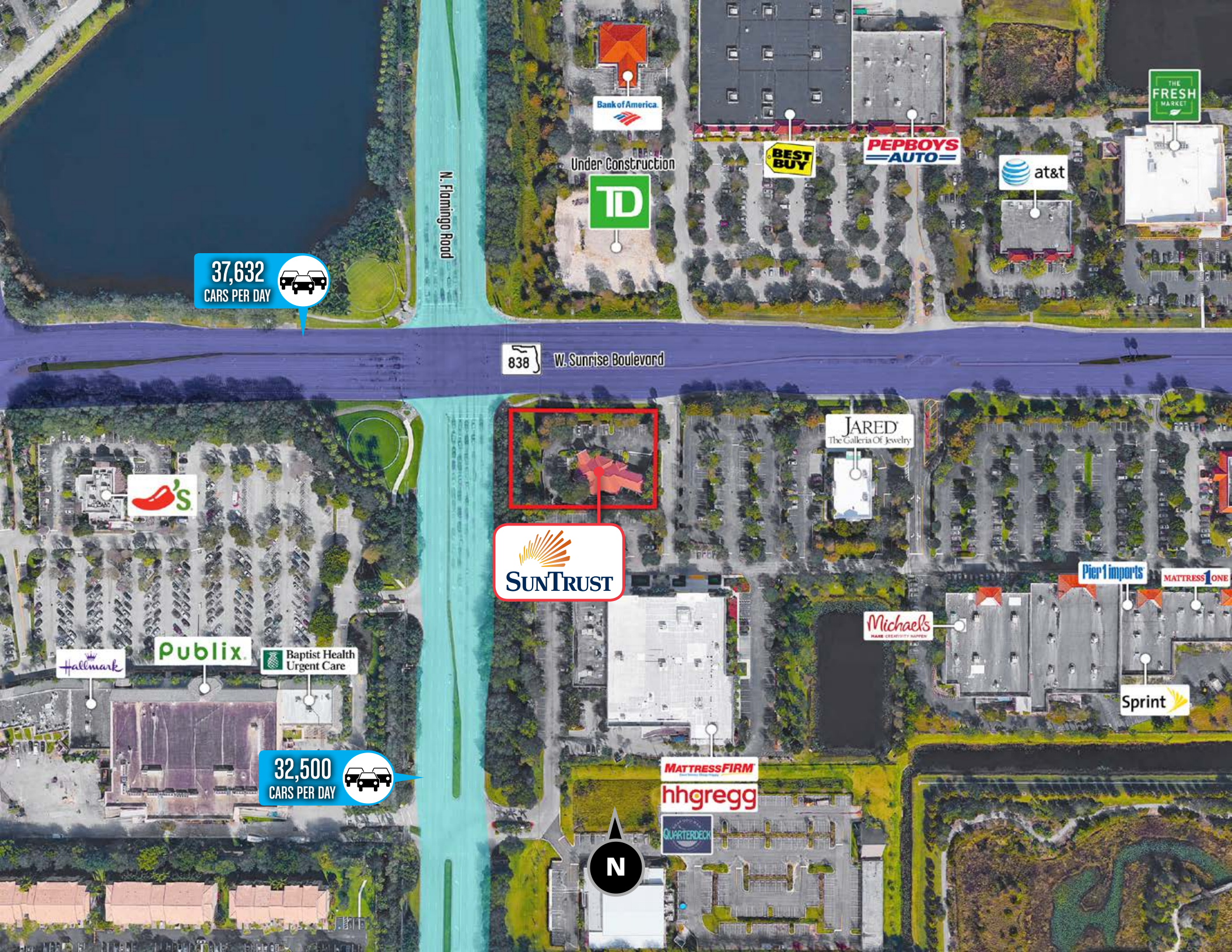
MOVADO
AMERICAN EAGLE
OUTFITTERS
Burlington
blömingsdales
FOREVER 21
Marshalls

BED BATH &
BEYOND
OLD NAVY
TARGET
ASHLEY
FURNITURE
HOMEWARE

THE
HOME
DEPOT

N. Flamingo Road

N



37,632

CARS PER DAY



838

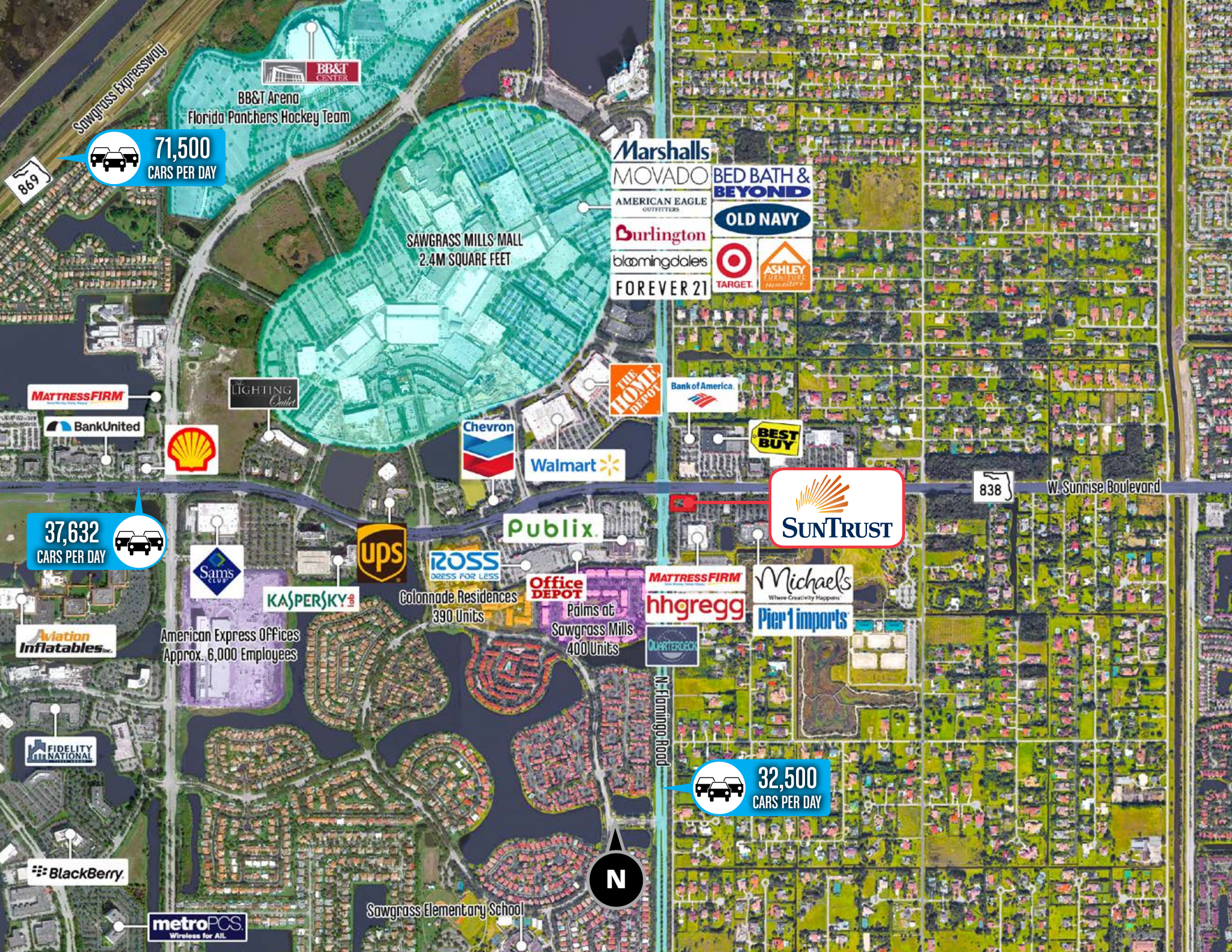
W. Sunrise Boulevard

SUNTRUST

32,500

CARS PER DAY





71,500
CARS PER DAY

869

BB&T Arena
Florida Panthers Hockey Team

SAWGRASS MILLS MALL
2.4M SQUARE FEET

Marshalls
MOVADO
AMERICAN EAGLE
OUTFITTERS
Burlington
bloomingdales
FOREVER 21
BED BATH &
BEYOND
OLD NAVY
Target
ASHLEY
FURNITURE
HOMESTORE

MATTRESS FIRM

BankUnited



Lighting Outlet



Walmart



Bank of America

BEST BUY

37,632
CARS PER DAY



KASPER'S



ROSS
DRESS FOR LESS

Colonnade Residences
390 Units

Office
DEPOT

Palms at
Sawgrass Mills
400 Units

MATTRESS FIRM
hhgregg



Michaels
Where Creativity Happens
Pier 1 Imports

SUNTRUST

838

W. Sunrise Boulevard

Aviation
Inflatables

American Express Offices
Approx. 6,000 Employees

FIDELITY
NATIONAL

BlackBerry

metroPCS
Wireless for All

Sawgrass Elementary School



32,500
CARS PER DAY

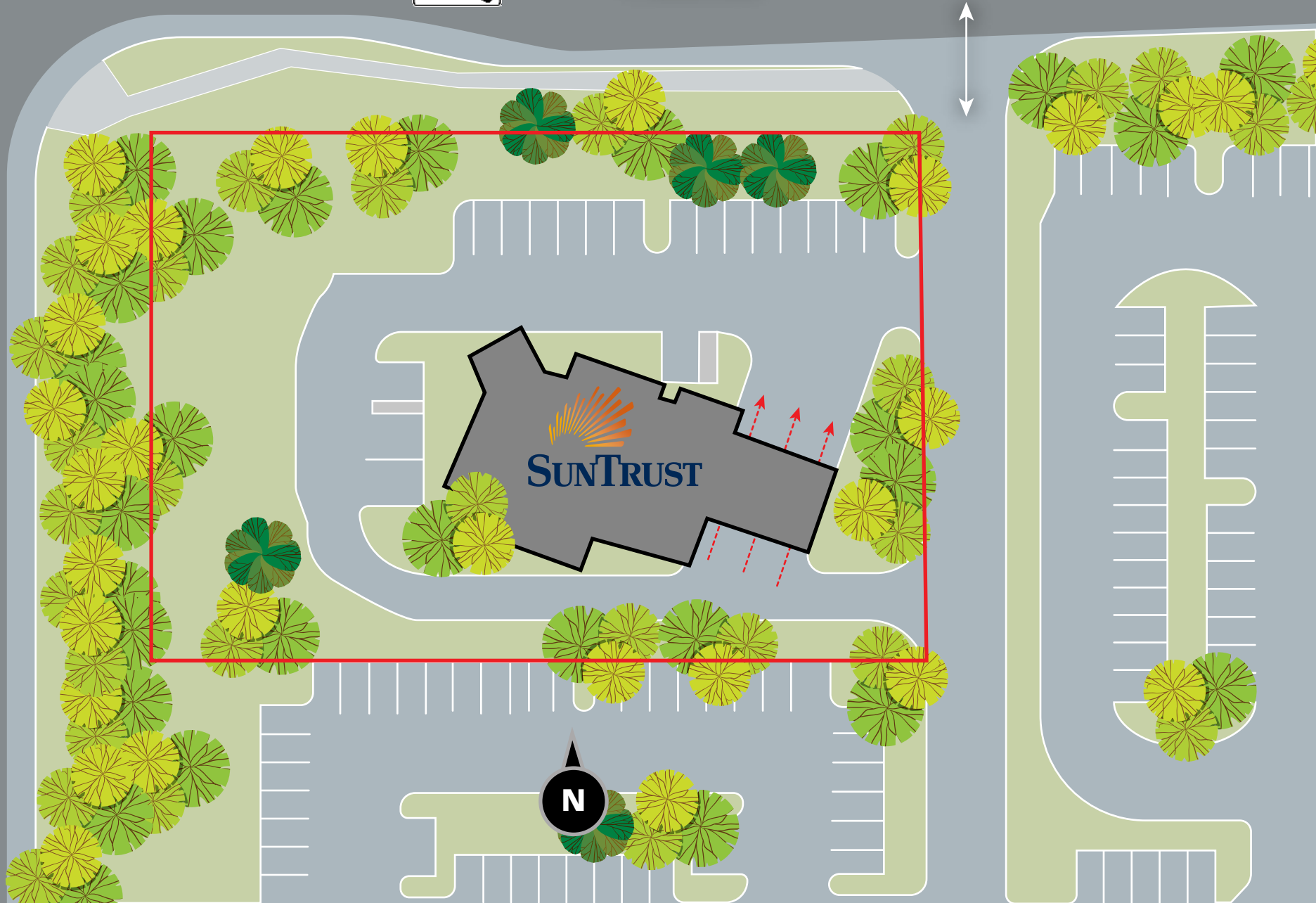


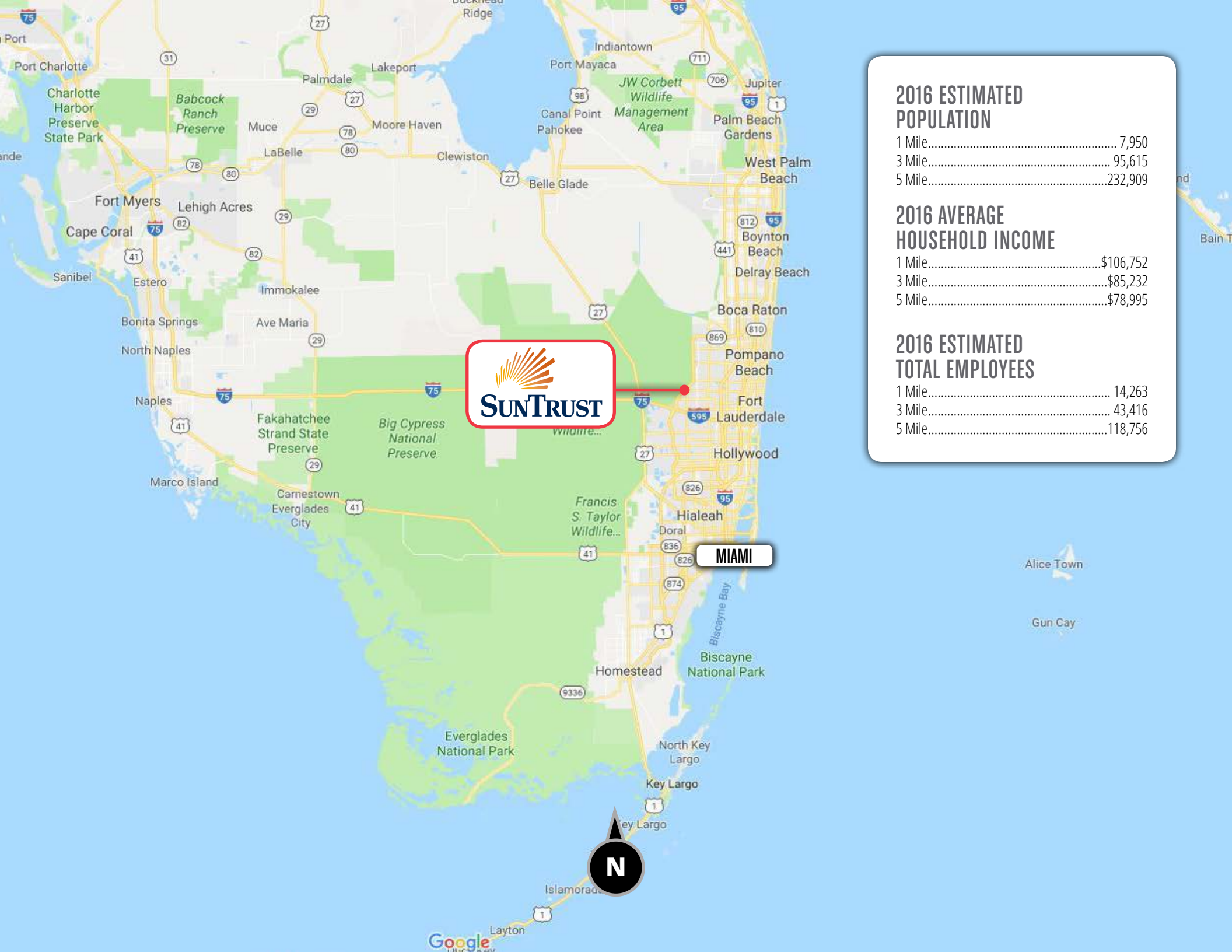
N. Flamingo Road



W. SUNRISE BLVD.

N. FLAMINGO RD.





MIAMI

**2016 ESTIMATED
POPULATION**

1 Mile.....	7,950
3 Mile.....	95,615
5 Mile.....	232,909

**2016 AVERAGE
HOUSEHOLD INCOME**

1 Mile.....	\$106,752
3 Mile.....	\$85,232
5 Mile.....	\$78,995

**2016 ESTIMATED
TOTAL EMPLOYEES**

1 Mile.....	14,263
3 Mile.....	43,416
5 Mile.....	118,756

AERIAL OF ADJACENT SAWGRASS MILLS MALL (2ND LARGEST IN FL)

APPROX 2.4M SF OF RETAIL SPACE



Burlington

BED BATH & BEYOND

FOREVER 21

AMERICAN EAGLE
OUTFITTERS

OLD NAVY

MOVADO

bloomingdales

Marshalls

N



14 / SUNTRUST BANK / PLANTATION, FLORIDA

Actual Site



NEARBY TRADE AREA TENANTS / SRS REAL ESTATE PARTNERS



AREA OVERVIEW OF PLANTATION

The City of Plantation, incorporated in 1953, is located in southeastern Florida in Broward County. The City of Plantation had a population of 88,503 as of July 1, 2016.

The City of Plantation is situated in the heart of South Florida, which consists of Broward, Palm Beach and Miami-Dade counties. Being centrally located in Broward County, Plantation is easily accessible via Interstate 75, Interstate 595, and Florida's Turnpike. It is only fifteen minutes from the Fort Lauderdale-Hollywood International Airport and Port Everglades, one of the western hemisphere's most accessible deep-water seaports for cargo, cruise and trade ships.

Major economic influences in the area including housing, tourism/travel, job market, construction, tax reform, weather events, and various other items have played an important role in directing and prioritizing the use of City resources currently and in the future. There are approximately 4,300 registered businesses in the City that range from small local stores and service companies, to national and international corporate headquarters. It is home to some of the top major employers in Broward County including American Express, Motorola, Broward County Schools, Broward County, DHL Latin Regional Headquarters, Aetna, and Kaplan Higher Education.

Plantation is host to several annual events and celebrations. Each December, the Historical Society creates a Winter Wonderland highlighting trees decorated in many designs reflecting a variety of cultures.

The City of Plantation Historical Museum, which started as a small museum in a back room of City Hall, opened in 1985 and today houses permanent exhibits which include artifacts from the Seminole and Tequesta tribes and historically significant city memorabilia. Nearby attractions include Fort Lauderdale Beach, home of the International Swimming Hall of Fame, honoring achievements of outstanding swimmers and athletes in related water sports such as diving and water polo; the Big Cypress Seminole Reservation, home of the Ah-Tah-Thi-Ki Native American Museum, which chronicles the history and culture of the Seminole Tribe of Florida; the Graves Museum of Archaeology & Natural History (Dania Beach); Flamingo Gardens & Wray Botanical Collection (Davie); and the Seminole Okalee Indian Village & Museum (Fort Lauderdale).

Sports fans don't need to travel far from Plantation for major league professional action. Fort Lauderdale, only minutes away, is the Spring Training home of Major League Baseball's Baltimore Orioles. The nearby town of Sunrise is the location of the Florida Panthers of the NHL (National Hockey League), who play their games in the city's BankAtlantic Center. About 30 minutes south of Plantation is the city of Miami, where the Miami Dolphins (National Football League), Florida Marlins (Major League Baseball) and Miami Heat (National Basketball Association) all reside.

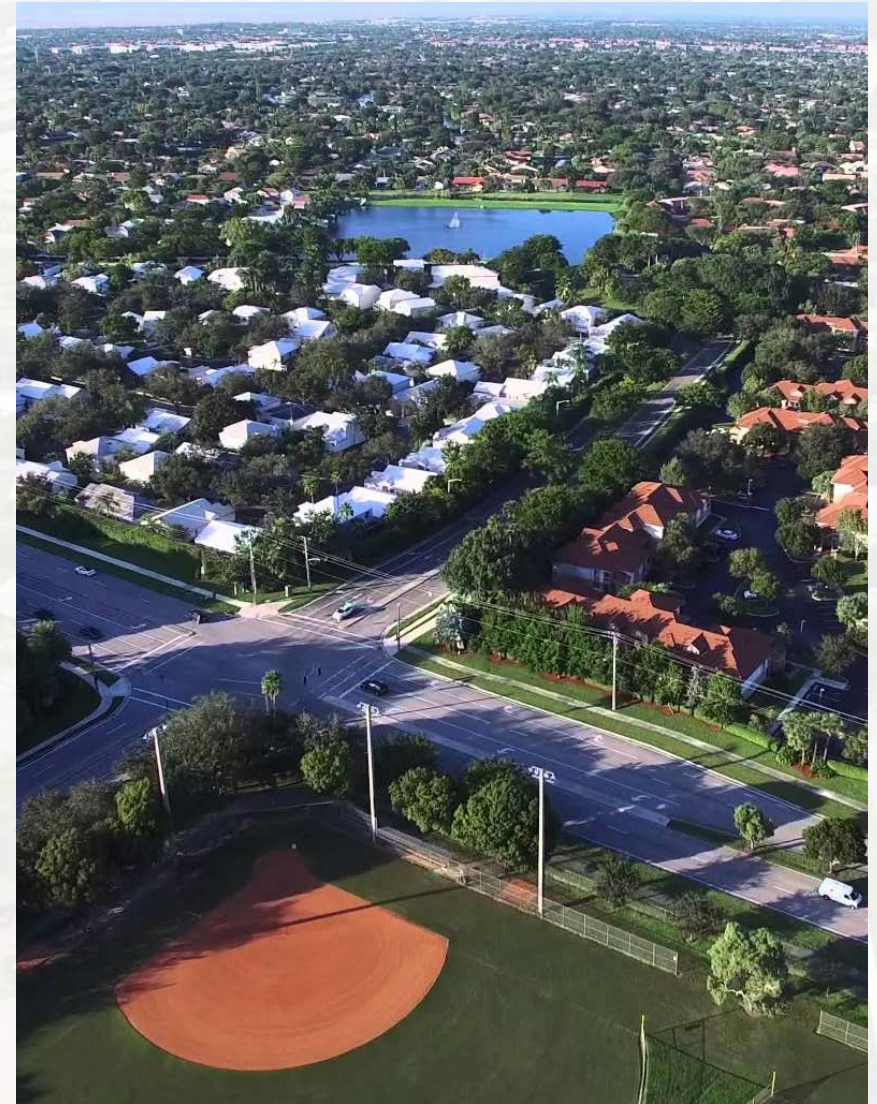


Way HomeServices Florida Realty - 08/28/2015



AREA OVERVIEW (CONTINUED)

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2016 Estimated Population	7,950	95,615	232,909
2021 Projected Population	9,700	106,686	252,750
2010 Census Population	7,539	90,084	220,456
Projected Annual Growth 2016 to 2021	4.06%	2.22%	1.65%
Historical Annual Growth 2010 to 2016	0.85%	0.96%	0.88%
2016 Estimated Households	2,789	37,013	92,273
2021 Projected Households	3,560	40,886	99,289
2010 Census Households	2,635	35,122	88,329
Projected Annual Growth 2016 to 2021	5.00%	2.01%	1.48%
Historical Annual Growth 2010 to 2015	0.91%	0.84%	0.70%
2016 Estimated White	67.40%	71.20%	66.40%
2016 Estimated Black or African American	17.30%	16.40%	21.40%
2016 Estimated Asian or Pacific Islander	6.70%	4.50%	4.50%
2016 Estimated American Indian or Native Alaskan	0.30%	0.30%	0.30%
2016 Estimated Other Races	4.10%	4.10%	3.90%
2016 Estimated Hispanic	34.40%	31.70%	31.40%
2016 Estimated Average Household Income	\$106,752	\$85,232	\$78,995
2016 Estimated Median Household Income	\$83,782	\$64,341	\$57,330
2016 Estimated Per Capita Income	\$36,446	\$33,203	\$31,392
2016 Estimated Total Businesses	857	3,720	11,278
2016 Estimated Total Employees	14,263	43,416	118,756



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM				RENTAL RATES				RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF		
SunTrust Bank	3,363	Dec. 2005	Nov. 2025	Current	-	\$55,070	\$16.38	\$660,840	\$196.50	Absolute NNN	4 (5-Year)
				Dec. 2019	3%	\$56,722	\$16.87	\$680,665	\$202.40		
				Dec. 2020	3%	\$58,424	\$17.37	\$701,085	\$208.47		

Notes:

1. 3% Annual Increases throughout the term

2. Seller will provide a credit to Buyer of \$1,652.08 per month for the time period between the sale date and November 1.

FINANCIAL INFORMATION

Price:\$10,891,000
 Dec 2019 NOI:\$680,665
 Dec 2019 Cap Rate: 6.25%
 Blended 6 Year Average Cap Rate: 6.74%
 Lease Type: Abs. NNN

PROPERTY SPECIFICATIONS

Year Built: 1995
 Rentable Area: 3,363 SF
 Land Area: 1.00 Acre
 Address: 12396 W. Sunrise Boulevard, Plantation, FL 33323

TENANT PROFILE



SUNTRUST BANK

SunTrust Bank offers banking solutions to small businesses. It offers savings accounts, certificate of deposits, card products, business credit cards, bank gift cards, and checking accounts, including premium business interest, business money market performance, and business money market accounts. The company also provides cash management, online check deposit, student banking, and merchant services. As of December 31, 2016, it operated 1,367 full-service banking offices located in Florida, Georgia, Maryland, North Carolina, South Carolina, Tennessee, Virginia, and the District of Columbia. The company was founded in 1891 and is headquartered in Atlanta, Georgia.

Company Type: Public (NYSE: STI)
 2016 Employees: 9,800
 2016 Revenue: \$9.16 Billion
 2016 Net Income: \$1.88 Billion
 2016 Assets: \$204.88 Billion
 2016 Equity: \$23.62 Billion
 Ranking: #329 in FORTUNE 500



NATIONAL NET LEASE GROUP

SRS GLOBAL STATS



800+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2016.