

SINGLE TENANT

ABSOLUTE NNN INVESTMENT OPPORTUNITY



GROVE CITY FLORIDA





EXCLUSIVELY MARKETING BY

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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 Grove City, FL. According to the FDIC, Suntrust, an S&P A-investment grade tenant, had an increase of over 13% in their deposits from June 2017 to June 2018. SunTrust has approximately 6.5 years remaining on their initial term. 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 hard corner intersection of Mississippi Ave and Placida Road, the primary thoroughfare traveling through Grove City. The bank has excellent highway frontage with multiple points of ingress/egress and excellent visibility for a corner site. In addition, the property has two drive-thru lanes, providing ease and convenience for customers. SunTrust Bank is the only bank serving the community of Grove City, allowing them to benefit from limited competition. The asset is positioned just 2 miles south of a 24-hour Walmart Supercenter and Publix Supermarket anchored center which features other tenants, Bealls, Office Depot and more. Other nearby national/credit tenants include Winn-Dixie, Goodwill, Dollar Tree, CVS, AutoZone, Walgreens, and more, further increasing consumer traffic to the subject area. The bank serves approximately 38,500 residents with an average household income of \$65,000 located within a 5-mile radius. The 1-mile trade area boasts a higher average household income of nearly \$73,000.



OFFERING SUMMARY

OFFERING

PRICING:	\$4,970,000
NOV. 2019 NOI:	\$323,077
CAP RATE:	6.50%
GUARANTY:	Corporate (S&P credit rating: A-)
TENANT:	SunTrust Bank
LEASE TYPE:	Absolute NNN
LANDLORD RESPONSIBILITIES:	None

PROPERTY SPECIFICATIONS

RENTABLE AREA:	3,012 SF
LAND AREA:	0.54 Acres
PROPERTY ADDRESS:	2691 Placida Road, Grove City, FL 34224
YEAR BUILT:	1978
PARCEL NUMBER:	412008462002
OWNERSHIP:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

APPROXIMATELY 6.5 YEARS REMAINING | ANNUAL 3% RENTAL INCREASES | INCREASE IN DEPOSITS

- SunTrust Bank (S&Pcredit rating: A-) corporate guaranteed lease
- Approximately 6.5 years remaining on the initial term
- Rare annual 3% rental increases throughout term
- According to the FDIC this SunTrust location had a strong 13% increase in deposits from June 2017 to June 2018

ABSOLUTE NNN | FEE SIMPLE OWNERSHIP | ZERO LANDLORD RESPONSIBILITIES

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

HARD CORNER INTERSECTION | PRIMARY THOROUGHFARE | EXCELLENT VISIBILITY

- Situated at the hard corner intersection of Mississippi Ave and Placida Road, the primary thoroughfare traveling through Grove City
- The bank has excellent highway frontage with multiple points of ingress/egress and excellent visibility for a corner site
- In addition, the property has two drive-thru lanes, providing ease and convenience for customers

NEAR 24-HOUR WALMART SUPERCENTER | NATIONAL TENANTS WITHIN CLOSE PROXIMITY

- The asset is positioned just 2 miles south of a 24-hour Walmart Supercenter and Publix Supermarket anchored center which features other tenants, Bealls, Office Depot, and more
- Other nearby national/credit tenants include Winn-Dixie, Goodwill, Dollar Tree, CVS, AutoZone, Walgreens, and more
- Increases consumer draw to the trade area and promotes crossover shopping

STRONG DEMOGRAPHICS IN 5-MILE TRADE AREA | LIMITED COMPETITION

- More than 38,500 residents and nearly 11,000 employees support the trade area
- \$65,000 average household income



PROPERTY OVERVIEW



PARCEL MAP



ACCESS

Placida Road: 1 Access Point
Mississippi Avenue: 2 Access Points



TRAFFIC COUNTS

S. McCall Road/ State Highway 776: 32,500 Cars Per Day



IMPROVEMENTS

There is approximately 3,012 SF of existing building area.



PARKING

There are approximately 22 parking spaces on the owned parcel.
The parking ratio is approximately 7.30 stalls per 1,000 SF of leasable area.



YEAR BUILT

1978



PARCEL

Parcel Number: 412008462002
Acres: 0.54 Square Feet: 23,660



ZONING

CG: Commercial General



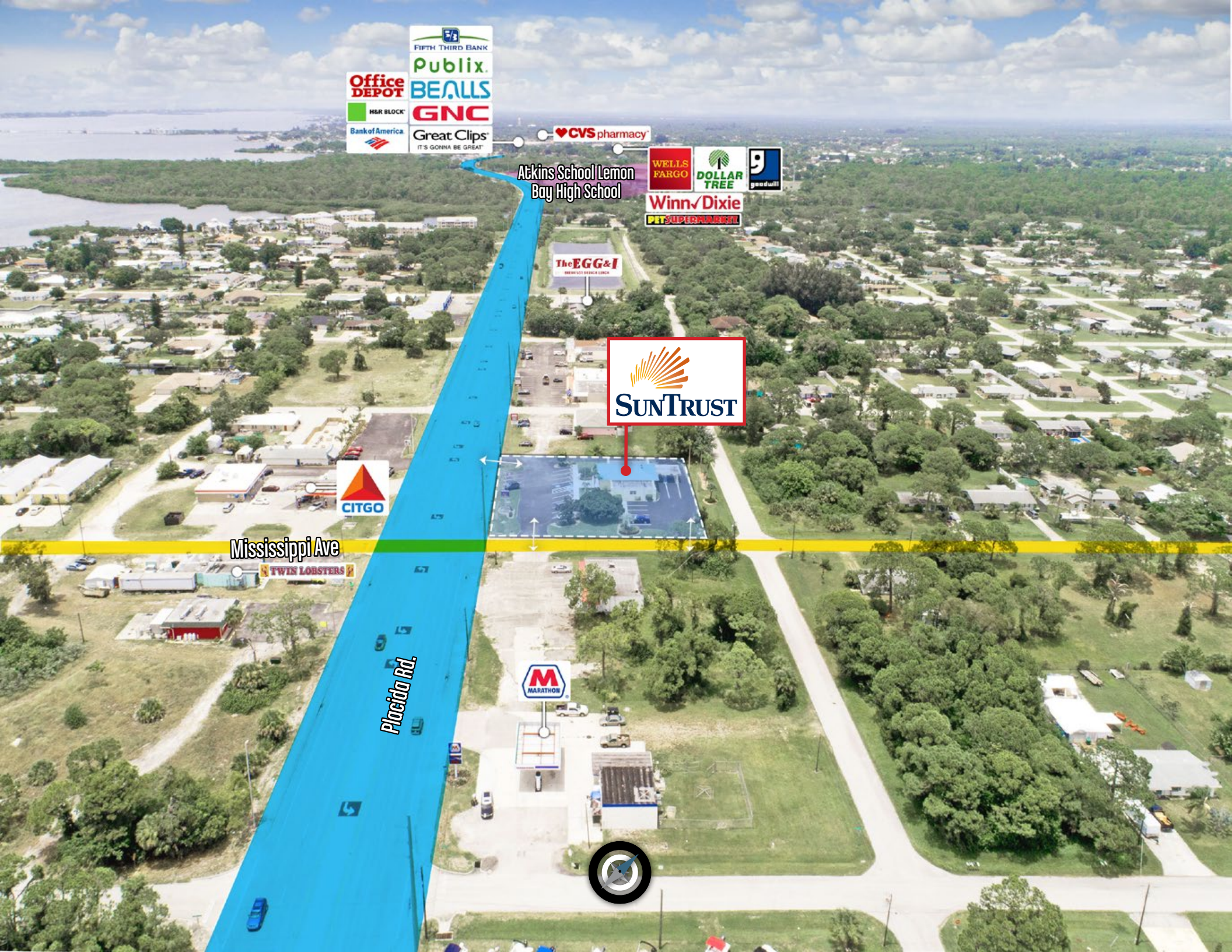




Placida Rd.

Mississippi Ave





FIFTH THIRD BANK
Publix.
BEALLS
GNC
Office DEPOT
Bank of America
Great Clips
H&M BLOCK

Atkins School Lemon
Bay High School
CVS pharmacy

WELLS FARGO
DOLLAR TREE
9 goodwill
Winn-Dixie
PET SUPERMARKET

The EGG & I

SUNTRUST

CITGO

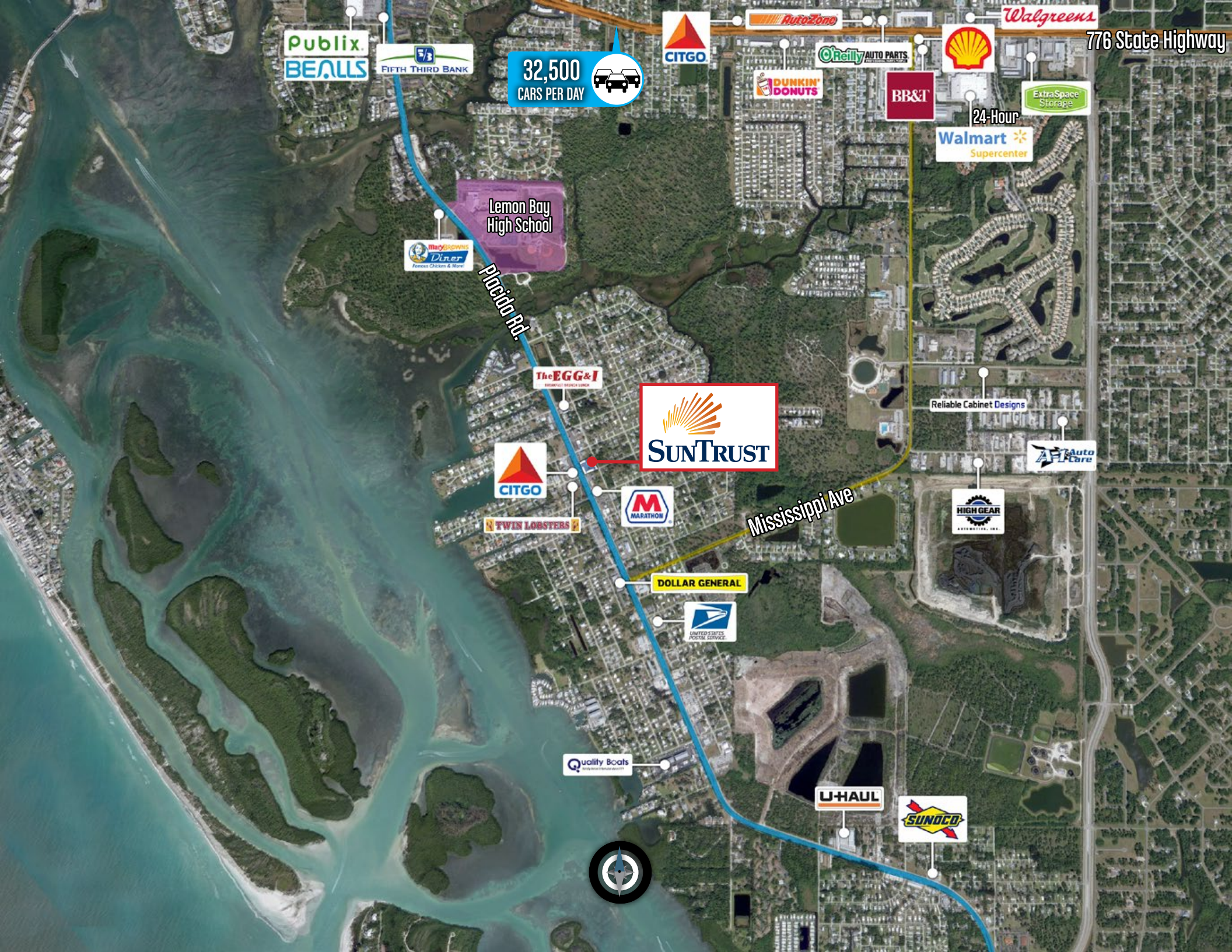
Mississippi Ave

TWIN LOBSTERS

Placida Rd.

MARATHON





Publix
BEALLS

FIFTH THIRD BANK

32,500
CARS PER DAY



CITGO

AutoZone

O'Reilly AUTO PARTS

DUNKIN' DONUTS

BB&T



24-Hour

Walmart
Supercenter

ExtraSpace
Storage

Walgreens

776 State Highway

Lemon Bay
High School

Mary Brown's
Diner
Famous Chicken & More!

Placida Rd.

The EGG & I
BEANUT BUTTER DONUTS

SUNTRUST



TWIN LOBSTERS



Mississippi Ave

DOLLAR GENERAL



Reliable Cabinet Designs

Auto
Care

HIGH GEAR
AUTOMOTIVE, INC.

Quality Boats

U-HAUL

SUNOCO





PLACIDA RD.

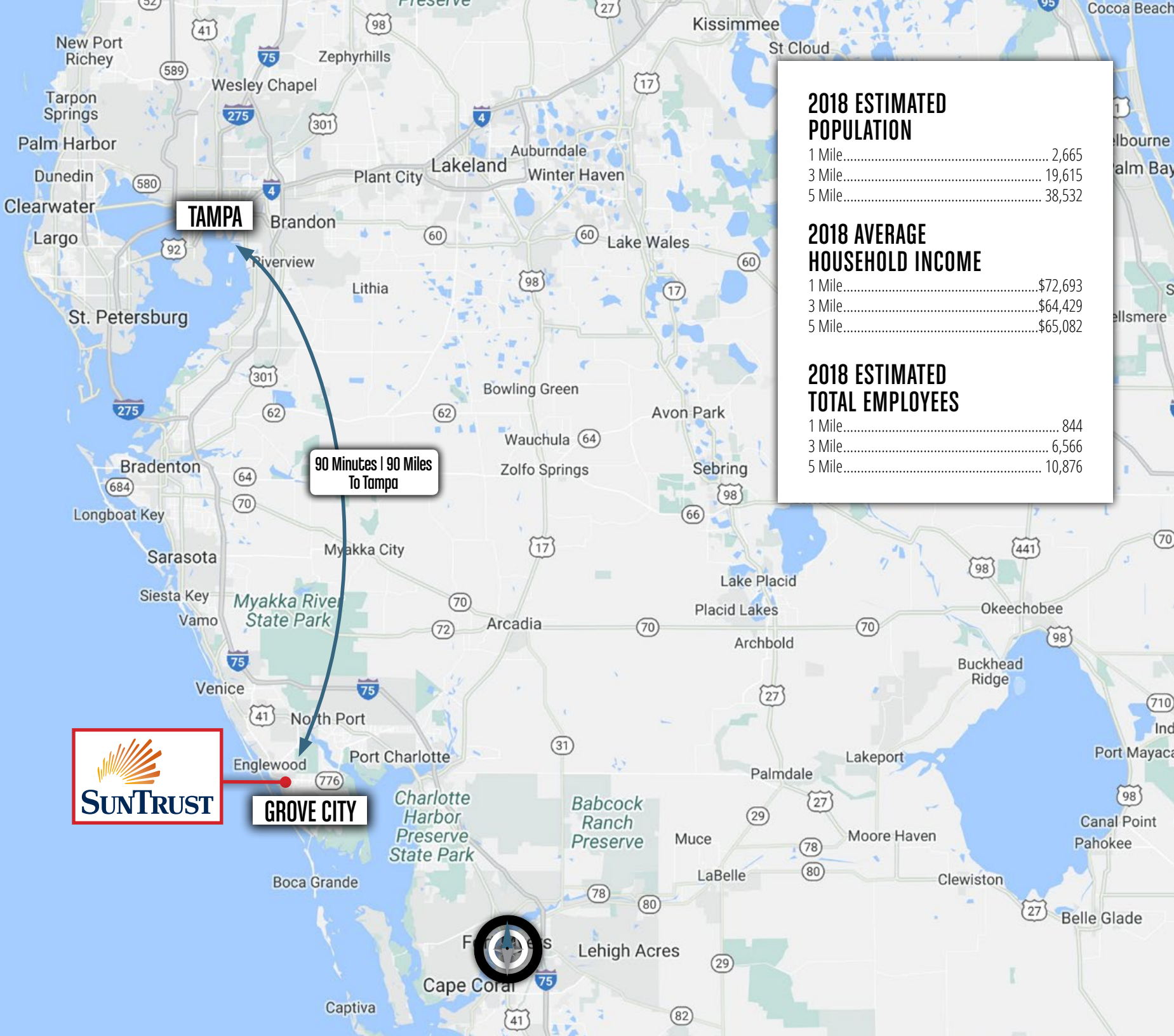
PYLON SIGN



8TH ST.

MISSISSIPPI AVE.





2018 ESTIMATED POPULATION

1 Mile.....	2,665
3 Mile.....	19,615
5 Mile.....	38,532

2018 AVERAGE HOUSEHOLD INCOME

1 Mile.....	\$72,693
3 Mile.....	\$64,429
5 Mile.....	\$65,082

2018 ESTIMATED TOTAL EMPLOYEES

1 Mile.....	844
3 Mile.....	6,566
5 Mile.....	10,876



GROVE CITY

AREA OVERVIEW

Grove City, Florida

Grove City is an unincorporated community and census-designated place (CDP) in Charlotte County, Florida, United States. The Grove City Census Designated Place had a population of 1,883 as of July 1, 2017. Grove City ranks in the lower quartile for Diversity Index when compared to the other cities, towns and Census Designated Places (CDPs) in Florida.

Charlotte County is a county located in the U.S. state of Florida. As of the 2017 census, the population was 182,033. Its county seat is Punta Gorda. Charlotte County comprises the Punta Gorda, FL Metropolitan Statistical Area, which is included in the North Port-Sarasota, FL Combined Statistical Area.

Florida SouthWestern State College maintains a campus in the county. Southern Technical College operates a campus in the county. Charlotte County Public Schools administers all public schools from kindergarten through twelfth grade. Western Michigan University operates a regional location in the county.

Punta Gorda Airport (IATA: PGD, ICAO: KPGD, FAA LID: PGD) is a public airport three miles southeast of Punta Gorda, in Charlotte County, Florida. It is owned by the Charlotte County Airport Authority and was formerly called Charlotte County Airport. The airport has mainly been used by single engine and small jet aircraft, but has recently seen more scheduled airline service, with numerous flights offered by Allegiant Air.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	2,665	19,615	38,532
2023 Projected Population	2,827	20,938	41,381
2010 Census Population	2,440	17,386	34,744
Projected Annual Growth 2018 to 2023	1.19%	1.31%	1.44%
Historical Annual Growth 2010 to 2018	1.07%	1.47%	1.26%
2018 Estimated Households	1,330	9,958	19,145
2023 Projected Households	1,403	10,588	20,500
2010 Census Households	1,236	8,941	17,427
Projected Annual Growth 2018 to 2023	1.07%	1.23%	1.38%
Historical Annual Growth 2010 to 2018	0.89%	1.31%	1.15%
2018 Estimated White	98.19%	97.53%	97.17%
2018 Estimated Black or African American	0.04%	0.39%	0.62%
2018 Estimated Asian or Pacific Islander	0.64%	0.75%	0.83%
2018 Estimated American Indian or Native Alaskan	0.26%	0.25%	0.24%
2018 Estimated Other Races	1.31%	0.73%	0.70%
2018 Estimated Hispanic	2.74%	3.26%	3.43%
2018 Estimated Average Household Income	\$72,693	\$64,429	\$65,082
2018 Estimated Median Household Income	\$52,371	\$47,043	\$47,562
2018 Estimated Per Capita Income	\$37,451	\$33,103	\$32,279
2018 Estimated Total Businesses	133	910	1,547
2018 Estimated Total Employees	844	6,566	10,876



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES			PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY			
Suntrust Bank	3,012	Nov. 2015	Nov. 2025	Current	-	\$26,138	\$8.68	\$313,661	\$104.14	Absolute NNN	TBD
Corporate Guaranty		(est.)	(est.)	Nov. 2019	3%	\$26,923	\$8.94	\$323,077	\$107.26		
Annual 3% Rental Increases											

FINANCIAL INFORMATION

Price:\$4,970,000
 Nov. 2019 NOI:\$323,077
 Cap Rate:6.50%
 Lease Type:Absolute NNN

For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.

PROPERTY SPECIFICATIONS

Year Built:1978
 Rentable Area:3,012 SF
 Land Area:0.54 Acres
 Address:2691 Placida Road, Grove City, FL 34224





BRAND PROFILE

SUNTRUST BANK

SunTrust Banks, Inc. is a purpose-driven company dedicated to Lighting the Way to Financial Well-Being for the people, businesses, and communities it serves. SunTrust leads onUp, a national movement inspiring Americans to build financial confidence. Headquartered in Atlanta, the Company has two business segments: Consumer and Wholesale. Its flagship subsidiary, SunTrust Bank, operates an extensive branch and ATM network throughout the high-growth Southeast and Mid-Atlantic states, along with 24-hour digital access. Certain business lines serve consumer, commercial, corporate, and institutional clients nationally.

Company Type:	Public (NYSE: STI)
2017 Employees:	23,208
2017 Revenue:	\$8.58 Billion
2017 Net Income:	\$2.27 Billion
2017 Assets:	\$205.96 Billion
2017 Equity:	\$22.58 Billion
Credit Rating:	S&P: A-
Credit Rating:	Moody's: Baa1





NATIONAL NET LEASE GROUP


SRS GLOBAL STATS



1000+
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 2017.

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.