

SunTrust Bank

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM

Actual Site Photo



1908 Old Charlotte Hwy, Monroe, NC 28110

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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

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Investment Highlights

PRICE: \$1,572,947 | CAP: 5.60% | RENT: \$88,085



About the Investment

- ✓ Absolute Triple Net (NNN) Lease | ~10 Years Remaining
- ✓ Attractive 1.5% Annual Rental Increases
- ✓ Investment Grade Tenant | A- Rating (S&P)
- ✓ Six (6), Five (5)-Year Tenant Renewal Options
- ✓ Corporate Tenant | Corporate Guarantee

About the Location

- ✓ Dense Retail Corridor | Walmart, Lowe's, CVS, Walgreens, Bi-Lo, Belk, Dollar General, Family Dollar, Dollar Tree, Aaron's, Advance Auto Parts & Chick-fil-A
- ✓ Strong Demographics | Population Exceeds 53,780 Individuals Within a 5-Mile Radius
- ✓ Compelling Location Fundamentals | Less Than Five Miles from Charlotte-Monroe Executive Airport (EQY)
- ✓ Strong Academic Presence | Within Eight Miles from Wingate University | Over 3,100 Students Enrolled
- ✓ Strong Traffic Counts | Over 16,000 Vehicles Per Day on Old Charlotte Highway
- ✓ Positive Real Estate Fundamentals | Within Twenty Miles of Charlotte, NC

About the Tenant / Brand

- ✓ Investment Grade Tenant | A- Rating (S&P)
- ✓ SunTrust Banks, Inc. is one of the nation's largest and strongest financial services companies, with total assets of \$208 billion and total deposits of \$161 billion as of June 30, 2018
- ✓ SunTrust currently operates 1,222 branches, 2,062 ATMs and employs over 23,200 individuals
- ✓ The company provides deposit, credit, trust, investment, mortgage, asset management, securities brokerage, and capital market services



Representative Photo



Representative Photo



Financial Analysis

PRICE: \$1,572,947 | CAP: 5.60% | RENT: \$88,085



Property Description

Property	SunTrust Bank
Property Address	1908 Old Charlotte Hwy
City, State ZIP	Monroe, NC 28110
Year Built / Renovated	1981
Building Size	2,535
Lot Size	+/- 1.6 Acres
Type of Ownership	Fee Simple

The Offering

Purchase Price	\$1,572,947
CAP Rate	5.60%
Annual Rent	\$88,085
Price / SF	\$620.49
Rent / SF	\$34.75

Lease Summary

Property Type	Net Leased Bank
Lease Expiration	9/30/2028
Lease Term Remaining	9.9 Years
Lease Type	Triple Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increases	1.5% Annually
Options to Renew	Six (6), Five (5) - Year Options

RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
Current	\$88,085	\$7,340	-
10/1/19 - 9/30/19	\$89,406	\$7,451	1.50%
10/1/20 - 9/30/20	\$90,747	\$7,562	1.50%
10/1/21 - 9/30/21	\$92,109	\$7,676	1.50%
10/1/22 - 9/30/22	\$93,490	\$7,791	1.50%
10/1/23 - 9/30/23	\$94,893	\$7,908	1.50%
10/1/24 - 9/30/24	\$96,316	\$8,026	1.50%
10/1/25 - 9/30/25	\$97,761	\$8,147	1.50%
10/1/26 - 9/30/26	\$99,227	\$8,269	1.50%
10/1/27 - 9/30/27	\$100,716	\$8,393	1.50%
10/1/28 - 9/30/28	\$102,226	\$8,519	1.50%

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a SunTrust Bank located at 1908 Old Charlotte Highway in Monroe, North Carolina. The site constructed in 1981, consists of roughly 2,535 rentable square feet of building space on estimated 1.56 acre parcel of land.

SunTrust Bank is subject to an absolute triple-net (NNN) lease. The current annual rent is \$88,085. There are six (6), five (5) year tenant renewal options.



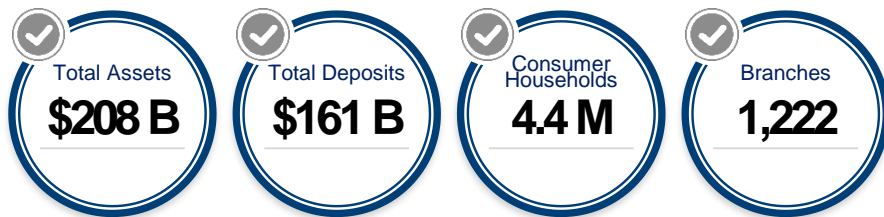
Tenant Overview



About SunTrust Bank

SunTrust Banks, Inc. is one of the nation's largest and strongest financial services companies, with total assets of \$208 billion and total deposits of \$161 billion as of June 30, 2018, but most importantly, they are an organization driven by purpose and a personal touch. SunTrust Bank 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. The Company provides deposit, credit, trust, investment, mortgage, asset management, securities brokerage, and capital market services.

SunTrust delivers a full suite of products and financial services to serve the needs of their consumer, business, corporate and institutional clients. Their businesses are organized into two segments: Consumer, which includes Private Wealth Management and Mortgage, and Wholesale. Consumer brings together the resources of the company to provide clear and unbiased financial guidance to consumer and small business clients in the Southeast, Mid-Atlantic and select national markets. Wholesale focuses on helping businesses across the country by delivering a comprehensive suite of financial services including lending, liquidity management, treasury and payment, M&A advisory and capital raising.



Representative Photo



Representative Photo



Surrounding Area

Property Address: 1908 Old Charlotte Hwy, Monroe, NC 28110





Location Overview

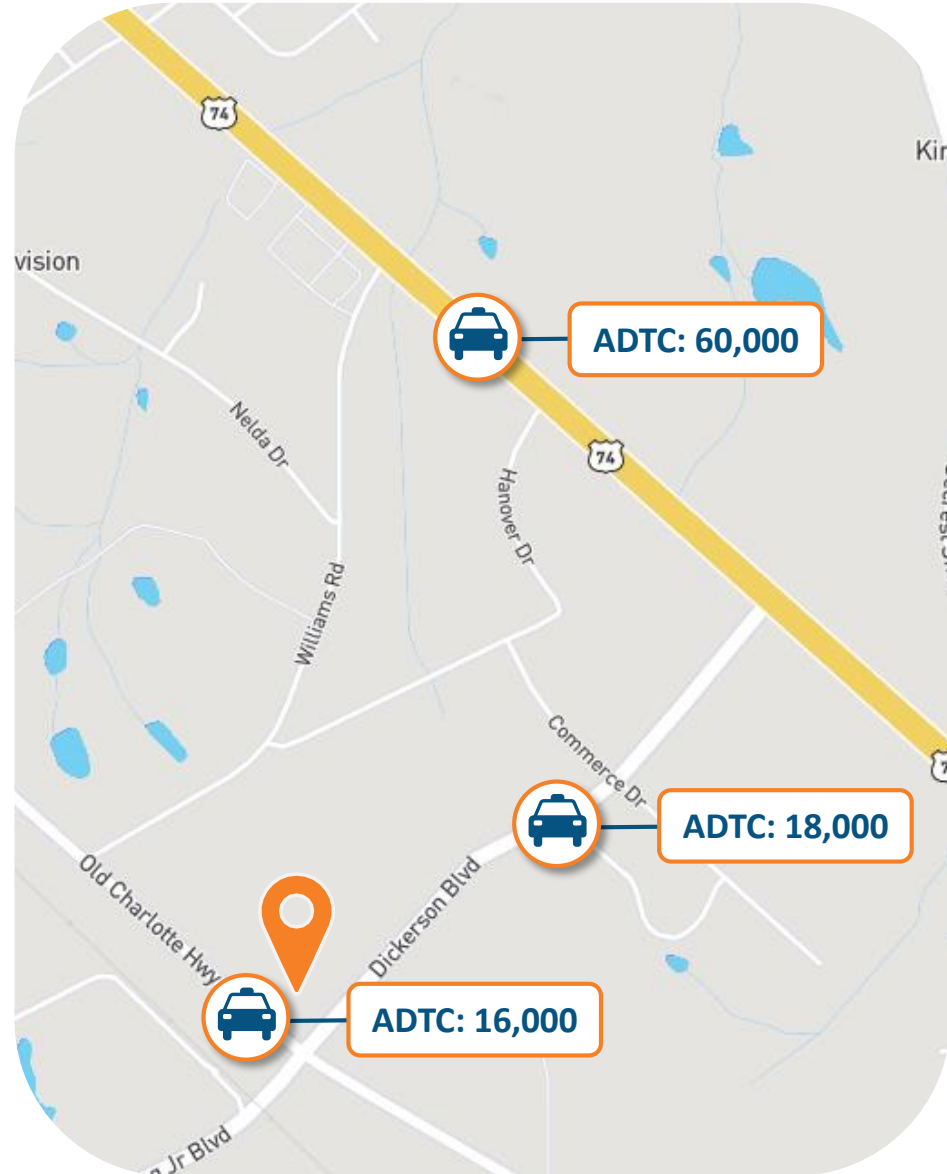
Property Address: 1908 Old Charlotte Hwy, Monroe, NC 28110



The subject investment property is situated on Old Charlotte Highway, which boasts average daily traffic counts exceeding 16,000 vehicles, respectively. Old Charlotte Highway intersects with Dickerson Boulevard, which brings serves as an access road to Route-74 and have a combined average daily traffic count of nearly 80,000 vehicles. There are more than 29,450 individuals residing within a three-mile radius of the property and more than 53,780 individuals within a five-mile radius.

The subject property benefits from being well-positioned in a highly dense retail corridor consisting of national and local tenants, shopping centers, hospitality accommodations and academic institutions all within close proximity of this property. Major national tenants include: Walmart, Lowe's, CVS, Walgreens, Bi-Lo, Belk, Dollar General, Family Dollar, Dollar Tree, Aaron's, Advance Auto Parts, Chick-fil-A and several other quick service restaurants. This SunTrust Bank also benefits from being situated within a five-mile radius of several academic institutions. The most notable being Wingate University, which has a total enrollment exceeding 3,100 students and is located less than 10 miles from the subject property. Carolinas HealthCare System Union, a 157-bed, a general medical, surgical and teaching facility, is located less than ten miles from the subject property. Additionally, Charlotte-Monroe Executive Airport (EQY), a general aviation airport is a designated primary reliever for the Charlotte-Douglas International airport and located less than five miles northwest of the subject property. The airport can support virtually any corporate aircraft with services that include aircraft fueling and ground equipment service.

Monroe is a city in and the county seat of Union County. It is within the rapidly growing Charlotte-Gastonia-Rock Hill, NC-SC Metropolitan area. Monroe was founded as a planned settlement in 1843 and became a trading center for the agricultural areas of the Piedmont region, which cultivated tobacco. In the late 1960's and early 1970's Monroe hosted two minor league baseball teams – the Monroe Indians and Monroe Pirates. The Monroe Indians were a Minor League Baseball club that played in the Western Carolinas League during the 1969 season. They were a Class A affiliate of the Cleveland Indians, and were managed by former big leaguer Pinky May. The Monroe Pirates were a Minor League Baseball team as well and was considered the city's second team in the Western Carolinas League, after the Monroe Indians left for Sumter, South Carolina in 1970.





Property Photo





Property Photo





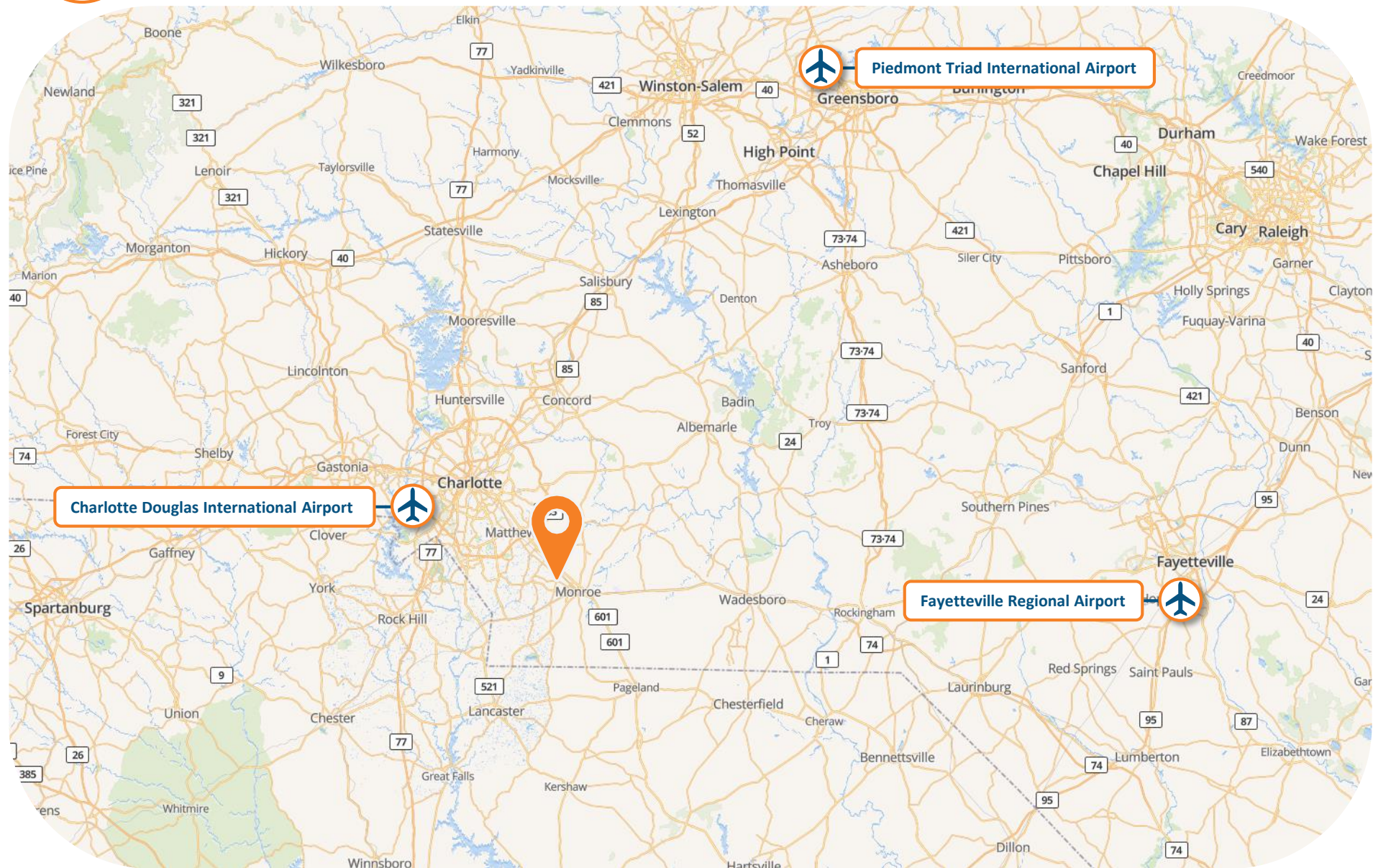
Surrounding Area Photos





Local Map

Property Address: 1908 Old Charlotte Hwy, Monroe, NC 28110

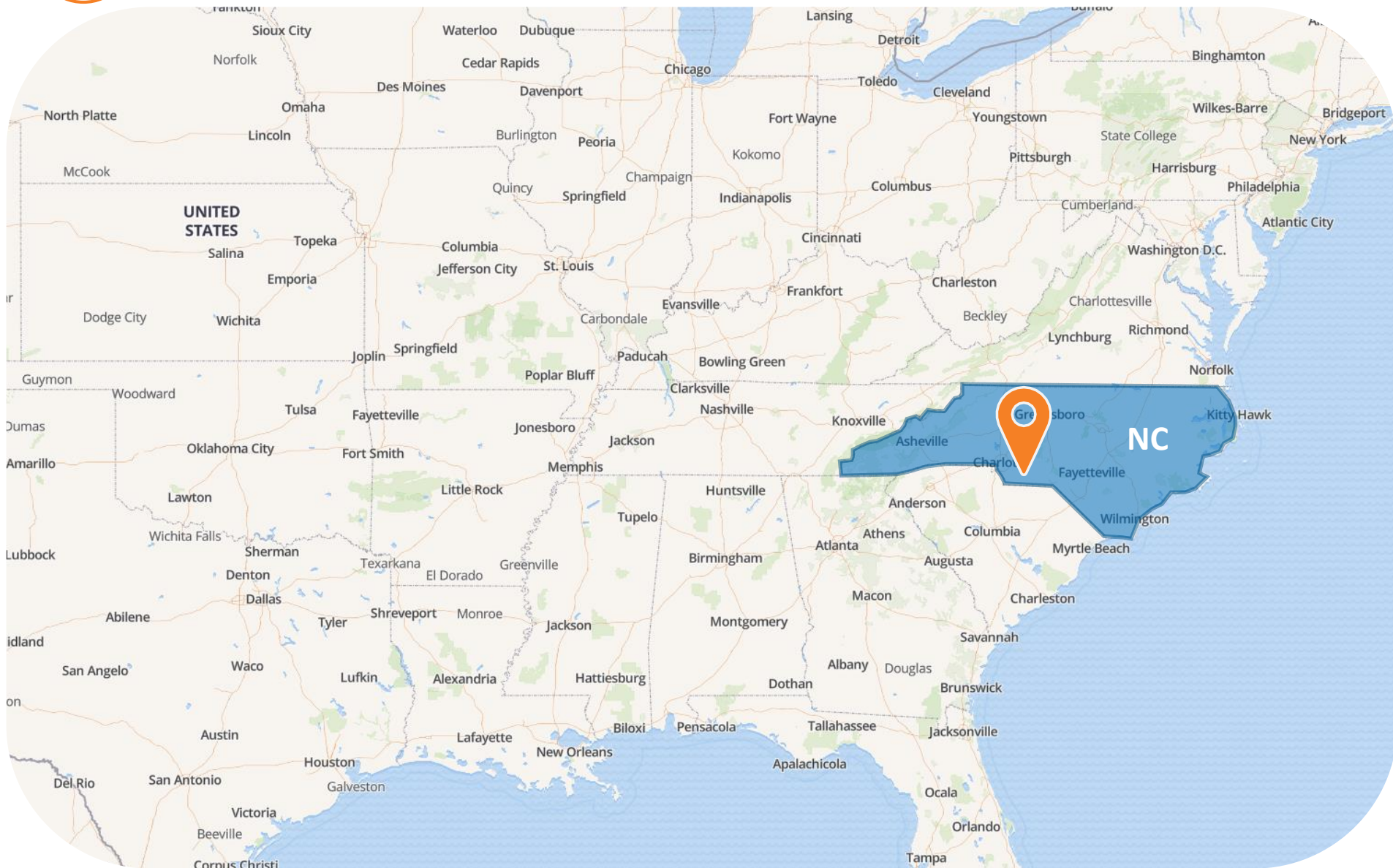




Regional Map



Property Address: 1908 Old Charlotte Hwy, Monroe, NC 28110



INCOMEHOUSEHOLDSHOUSING

EMPLOYMENT

RACE & ETHNICITY

White	42.08%	51.76%	59.59%
Native American	0.00%	0.03%	0.04%
African American	26.47%	24.43%	20.40%
Asian/Pacific Islander	2.54%	1.36%	1.45%



Market Overview

City: Monroe | County: Union | State: North Carolina

Charlotte, North Carolina



Charlotte is located in the Piedmont and is the county seat of Mecklenburg County. Charlotte is the most populous city in North Carolina and the 17th-most populous city in the United States. Between 2004 and 2014, Charlotte was ranked as the country's fastest-growing metro area and tops the 50 largest U.S. cities as the millennial hub. Charlotte is home to the corporate headquarters of Bank of America and the east coast operations of Wells Fargo, which along with other financial institutions, make it the third-largest banking center in the United States. Charlotte has six Fortune 500 companies in its metropolitan area. Listed in order of their rank, they are: Bank of America, Lowes, Duke Energy, Nucor (steel producer), Sonic Automotive and Sealed Air Corp. The Charlotte area includes a diverse range of businesses, including foodstuffs such as Chiquita Brands International, Harris Teeter, Snyder's-Lance, Carolina Foods Inc, Bojangles', Food Lion, Compass Group USA, and Coca-Cola Bottling Co. Consolidated. Motor and transportation companies include RSC Brands, Continental Tire the Americas, LLC., Meineke Car Care Centers, and Carlisle Companies. The Charlotte Region has a major base of energy-oriented organizations and has become known as "Charlotte USA – The New Energy Capital." There are more than 240 companies in the region directly tied to the energy sector, collectively employing more than 26,400 people. The area is an increasingly growing trucking and freight transportation hub for the East Coast as well. The Charlotte Center city has also seen remarkable growth over the last decade. Numerous residential units continue to be built uptown, including over 20 skyscrapers under construction, recently completed, or in the planning stage. Many new restaurants, bars and clubs now operate in the Uptown area and several projects are transforming the Midtown Charlotte/Elizabeth area.

Major Employers

Employer	Estimated # of Employees
Carolina Medical Center Union	2,000
Tyson	1,309
Carolinas Medical Center Union	1,301
City of Monroe	575
Charlotte Plastics	550
Scott Safety	544
ATI Specialty Materials	415
Perdue Farms Inc	348
Southeast Pain Clinic	340
Decore-Ative Specialties	300
Levine Cancer Institute	300

Marcus & Millichap



EXCLUSIVE NET LEASE OFFERING

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