



PNC BANK

13583 Hunters Oak Drive • Orlando, FL 32837

PRESENTED BY

Douglas T. Kinson

Director - Net Leased Properties Group
Orlando Office
Tel: (407) 557-3842
Douglas.Kinson@MarcusMillichap.com

Garrett Fierstein

Associate Director – Marcus and Millichap Capital Corporation
Orlando Office
Tel: (407) 557-3862
Garrett.Fierstein@MarcusMillichap.com

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present this exclusive listing of PNC Bank located in Orlando, Florida. The investment is secured by a PNC Bank corporate guarantee and is a triple net lease with minimal Landlord responsibilities. This PNC Bank asset is located within a major retail corridor which includes restaurants, drug stores and grocery stores along with strong residential demographics. The site is located at the major entrance to the popular Hunter's Creek subdivision in south Orlando and contains a 4,128 square foot building and is situated on a 1.21 acre tract of land.

TENANT OVERVIEW

PNC Financial Services Group is a bank holding and financial services corporation based in Pittsburgh, PA and is one of the largest diversified financial services institutions in the United States. Its bank operates in 19 states and the District of Columbia with over 2,500 branches and 9,000 ATMs.



INVESTMENT HIGHLIGHTS

- PNC Corporate Guarantee
- Minimal Landlord Responsibility
- Close Proximity to Major Retail and Residential
- Easy Access to Major Theme Parks and Downtown
- Located at Primary Entrance to Popular Hunter's Creek Subdivision
- Over \$85,000 Ave Income and Nearly 7000 Households within One Mile
- Florida is a No State Income Tax State



ORLANDO

OVERVIEW

A warm climate and a favorable tax structure attract visitors, employers and residents to the region. The metro is among the largest and fastest growing in Florida, with a population of more than 2.4 million residents. It is also one of the nation's most popular tourist destinations with roughly 72 million visitors annually. The Orlando metro encompasses four counties: Osceola, Orange, Seminole and Lake, covering more than 4,000 square miles in central Florida. There are numerous lakes scattered across the region and the topography is generally flat with few impediments to development. Orlando is the area's largest city, approaching 282,000 residents, followed by Kissimmee and Sanford, each with less than 100,000 residents.

METRO HIGHLIGHTS



ECONOMIC DIVERSITY

While Orlando's economy has strong business and professional services as well as tourism components, distribution, high-tech, defense contracting and healthcare also are prevalent.



PRO-BUSINESS ENVIRONMENT

Florida has low state and local taxes in addition to no state personal income tax, attracting businesses to the region.

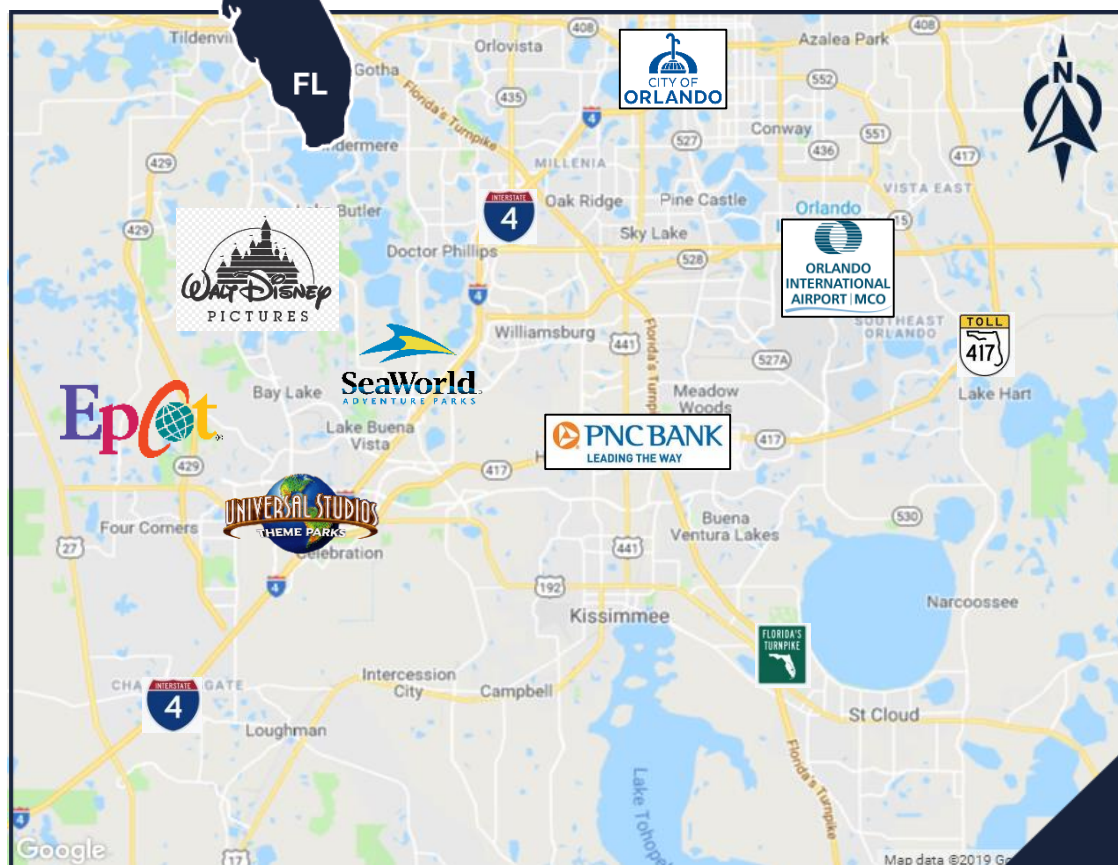


JOB AND POPULATION GROWTH

Orlando's population is expected to increase by 248,000 people over the next five years, as job gains outpace the national average.



A graphic showing a dark blue silhouette of the state of Florida. An orange horizontal bar is positioned across the middle of the state. In the lower-left corner, there is an inset map of the Tildenville area, showing a network of roads and green spaces. The text 'Tildenville' is written on the inset map, and 'FL' is written in large white letters on the right side of the Florida silhouette.



Marcus & Millichap is pleased to present this detailed valuation of a freestanding PNC banking branch located in Orlando, Florida. The Property is uniquely located at the intersection of Hunters Oak Drive & John Young Pkwy in Orlando.

- PNC Corporate Guarantee
- Minimal Landlord Responsibility
- Close to Major Theme Parks and Downtown
- Visibility and Accessibility a Plus
- \$85,000 Ave Income and Nearly 7000 Households in One Mile
- Florida is a No State Income Tax State

CLOSE PROXIMITY TO:



Airport



Major Highway



Downtown



Shopping Center





13583 Hunters Oak Dr, Orlando, FL 32837



PROPERTY DEMOGRAPHICS



CREATED ON FEBRUARY 25, 2019

**Over 217,000 Population
within 5 Miles**

**Nearly 30,000 Households
within 3 Miles**

**Over \$85,000 Ave Income
within One Mile**



	1 Miles	3 Miles	5 Miles
POPULATION			
2023 Projection	17,148	88,028	217,806
2018 Estimate	14,913	76,163	195,748
2010 Census	13,604	67,090	165,739
2000 Census	8,737	45,941	121,819
INCOME			
Average	\$85,018	\$73,007	\$62,076
Median	\$67,818	\$58,343	\$48,376
Per Capita	\$32,876	\$24,481	\$21,794
HOUSEHOLDS			
2023 Projection	6,718	29,660	75,269
2018 Estimate	5,757	25,490	67,127
2010 Census	5,234	22,519	56,665
2000 Census	3,248	15,458	43,716
HOUSING			
2018	\$276,734	\$239,818	\$201,535
EMPLOYMENT			
2018 Daytime Population	9,391	63,250	201,398
2018 Unemployment	2.89%	3.24%	3.78%
2018 Median Time Traveled	28	28	28
RACE & ETHNICITY			
White	63.61%	62.18%	61.59%
Native American	0.23%	0.20%	0.18%
African American	10.42%	11.48%	12.50%
Asian/Pacific Islander	10.74%	8.90%	6.94%

Source: © 2015 Experian

Map data ©2019 Google Terms of Use

INVESTMENT SUMMARY

THE OFFERING	
Property	PNC Bank
Property Address	13583 Hunters Oak Drive Orlando, Florida 32837
Price	\$3,272,128
Capitalization Rate	6.00%
Price/SF	\$792.67

PROPERTY DESCRIPTION	
Year Built / Renovated	2005
Gross Leasable Area	4,128 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	1.21 Acres

LEASE SUMMARY	
Property Subtype	Net Leased Bank
Tenant	PNC Bank
Rent Increases	Yes, in each Option Period
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Commencement	January 24, 2005
Lease Expiration	January 31, 2027
Lease Term	22
Term Remaining on Lease (Years)	7.8
Renewal Options	Two 5-year Options
Landlord Responsibility	Roof Structure
Tenant Responsibility	CAM, Insurance, Taxes
Right of First Refusal/Offer	No

ANNUALIZED OPERATING INFORMATION	
INCOME	
Net Operating Income	\$196,328

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$196,328	\$16,361	\$47.56	6.00%
Option 1: Feb 1, 2027	\$206,144	\$17,179	\$49.94	6.30%
Option 2: Feb 1, 2032	\$216,452	\$18,038	\$52.44	6.62%

Financing

New Acquisition Financing	\$2,126,883
Loan To Value	65.00%
Interest Rate	4.80%
Amortization Period	25 Years
Loan Constant	6.88%
Annual Debt Service Payment	\$146,244
Year 1 Debt Service Coverage	1.34
Year 1 Debt Yield	9.23%
Year 1 Net Cash Flow After Debt Service	\$50,084

Douglas T. Kinson

Director - Net Leased Properties Group
 Tel: (407) 557-3842
 Fax: (407) 557-3810
douglas.kinson@marcusmillichap.com
 License: FL SL611884

Bio

Marcus & Millichap and its Net-Lease Property Group recently welcomed Doug Kinson to their national net-lease services team. Doug Kinson is an experienced real estate executive with over 20 years of experience in brokerage, development, sales and leasing. Doug is based in Marcus & Millichap's regional office in Orlando, Florida.

Throughout his career, Doug has worked with owners and investors looking to maximize their returns through the application of proven real estate strategies. He has recently closed a variety of net lease transactions on behalf of both buyers and sellers that include Walgreens, Taco Bell, Burger King, Captain D's, Wells Fargo, and Starbucks.

Doug's focus at Marcus & Millichap is exclusively on assisting owners, investors and developers with net lease investments throughout the State of Florida and across the U.S.

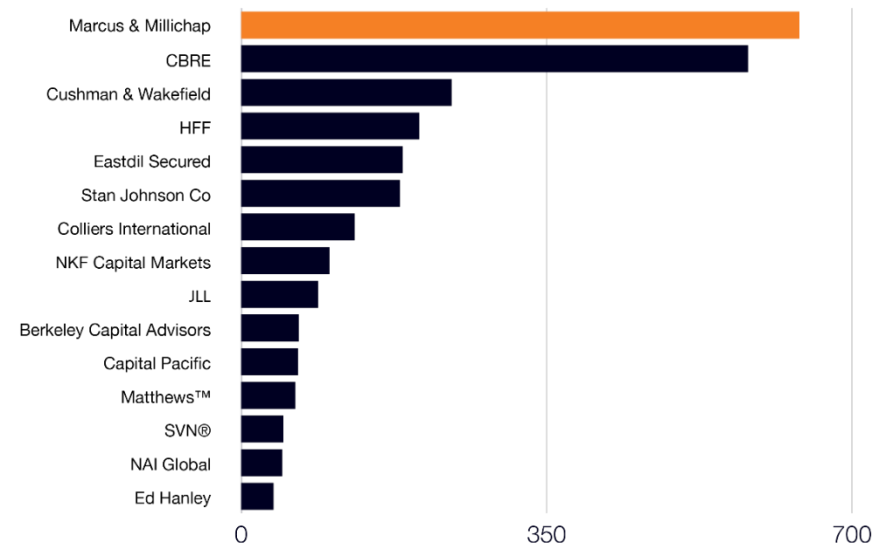
Prior to joining Marcus & Millichap, Doug served as Director of Net Lease Investments at Calkin Companies and Atlantic Retail Properties, where he successfully negotiated net lease transactions on behalf of his national clients. Doug served as Mayor of the City of Maitland, Florida, from 2006 to 2011. While serving as Mayor, Doug chaired the Community Redevelopment Agency and guided the Planning and Zoning Board for the city. Doug is a graduate of the University of Wisconsin with both a Master's in Business Administration and Bachelor of Science degrees.



2,775
NET-LEASED

— SALES —
TRANSACTIONS
CLOSED IN 2018

Top 15 Retail Brokerages of 2017 by Number of Properties



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PNC BANK
Orlando, FL
ACT ID ZAA0310103

RYAN NEE
Broker of Record
Regional Manager, Fort Lauderdale
Lic.# BK3154667



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