

# SunTrust Bank

EXCLUSIVE NET-LEASE OFFERING



# OFFERING MEMORANDUM

*Actual Site Photo*



3800 South Semoran Boulevard – Orlando, Florida 32822

# Confidentiality and Disclaimer

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

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

properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

## CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the

income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. ("M&M") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of M&M, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of M&M, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.



## Table of Contents

<b>Investment Highlights</b>	<b>4</b>
<b>Financial Analysis</b>	<b>5</b>
<b>Tenant Overview</b>	<b>6</b>
<b>Surrounding Area</b>	<b>7</b>
<b>Location Overview</b>	<b>8</b>
<b>Property Photos</b>	<b>9</b>
<b>Surrounding Area Photos</b>	<b>10</b>
<b>Maps</b>	<b>11-12</b>
<b>Demographics / Market Overview</b>	<b>13-14</b>





# Investment Highlights

PRICE: \$3,360,392 | CAP: 5.15% | RENT: \$173,060



## About the Investment

- ✓ Absolute Triple Net (NNN) Lease | ~9 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
- ✓ In 2016, SunTrust Bank Executed its Renewal Option Early & Extended the Term of the Lease by 10 Years

## About the Location

- ✓ Dense Retail Corridor | Walmart, Lowes, Publix, Big Lots, Ross Dress for Less, McDonald's, Starbucks, Steak 'n Shake, Pollo Tropical, Taco Bell, Waffle House, WingStop, Burger King, Domino's Pizza, Golden Corral and Many More
- ✓ Robust Demographics | Population Exceeds 256,468 Individuals Within a Five-Mile Radius
- ✓ Compelling Location Fundamentals | Less Than Five Miles from Orlando International Airport (MCO) | 13<sup>th</sup> Busiest Airport in the United States | Serves Over 44,000,000 Passengers Annually
- ✓ Strong Traffic Counts | South Semoran Boulevard and Curry Ford Road | Average of 57,802 and 56,825 Vehicles Respectively Per Day
- ✓ Positive Real Estate Fundamentals | Within Fifteen Miles of Walt Disney World and Universal Studios | More Than 63,000,000 People Visit Annually

## 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: \$3,360,392 | CAP: 5.15% | RENT: \$173,060



## Property Description

Property	SunTrust Bank
Property Address	3800 South Semoran Blvd.
City, State, ZIP	Orlando, FL 32822
Year Built / Renovated	1988
Building Size	5,000
Lot Size	+/- 1.0 Acres
Type of Ownership	Fee Simple

## The Offering

Purchase Price	\$3,360,392
CAP Rate	5.15%
Annual Rent	\$173,060
Price / SF	\$672
Rent / SF	\$34.61

## Lease Summary

Property Type	Net Leased Bank
Lease Expiration	12/31/2027
Lease Term Remaining	9.2
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 (%)
1/1/2019 - 12/31/2019	\$173,060	\$14,422	1.50%
1/1/2020 - 12/31/2020	\$175,656	\$14,638	1.50%
1/1/2021 - 12/31/2021	\$178,291	\$14,858	1.50%
1/1/2022 - 12/31/2022	\$180,965	\$15,080	1.50%
1/1/2023 - 12/31/2023	\$183,680	\$15,307	1.50%
1/1/2024 - 12/31/2024	\$186,435	\$15,536	1.50%
1/1/2025 - 12/31/2025	\$189,232	\$15,769	1.50%
1/1/2026 - 12/31/2026	\$192,070	\$16,006	1.50%
1/1/2027 - 12/31/2027	\$194,951	\$16,246	1.50%

## INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a SunTrust Bank located at 3800 South Semoran Boulevard in Orlando, Florida. The site constructed in 1988, consists of roughly 5,000 rentable square feet of building space on estimated 1.0 acre parcel of land.

SunTrust Bank is subject to an absolute triple-net (NNN) lease. The annual rent is \$173,060. In 2016, SunTrust Bank executed its renewal option early & extended the term of the lease by 10 Years. 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: 3800 South Semoran Boulevard – Orlando, Florida 32822



**Left Column Logos (from top to bottom):**

- Advance Auto Parts
- Bank of America
- Sedano's
- BIG LOTS!
- ROSS DRESS FOR LESS
- BURGER KING
- golden corral Buffet & Grill
- Dominos
- Steak 'n Shake
- 7 ELEVEN
- Walmart
- ups
- Publix

**Right Column Logos (from top to bottom):**

- bp
- TD Bank
- Pollo tropical CHICKEN ON THE GRILL
- Waffle House
- TACO BELL
- Orlando Federal CREDIT UNION
- WING STOP
- Starbucks
- LOWE'S
- Sparkling Image GAR WASH
- SUNTRUST
- NAPOLITANO ITALIAN RESTAURANTE & PIZZERIA
- McDonald's

**Vertical Label:** SOUTH SEMORAN BLVD.



# Location Overview

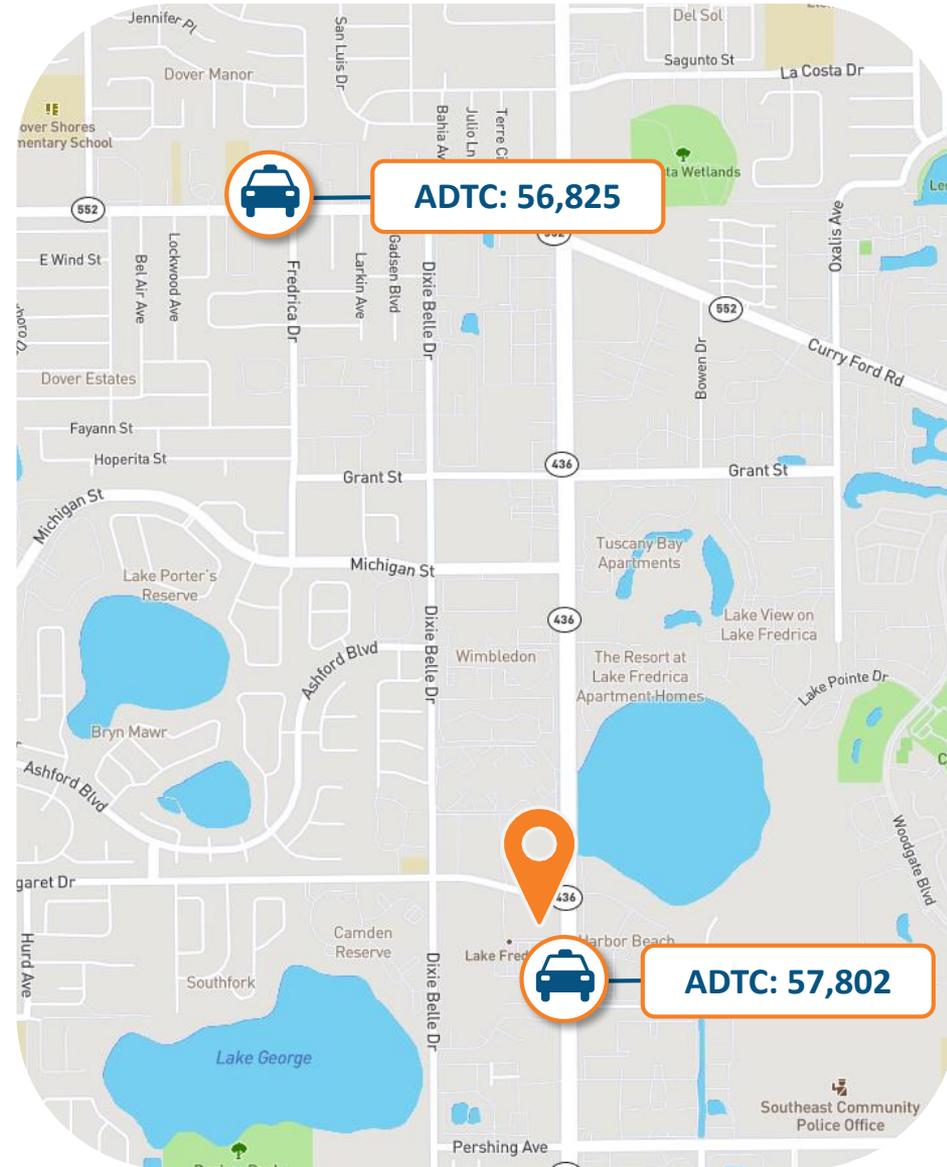
Property Address: 3800 South Semoran Boulevard – Orlando, Florida 32822



The subject investment property is situated on South Semoran Boulevard, which boasts an average daily traffic count exceeding 57,802 vehicles. South Semoran Boulevard intersects with Curry Ford Road which brings an additional 56,825 vehicles into the immediate area per day. The subject property benefits from being in a heavily populated area, with more than 131,950 individuals residing within a three-mile radius of the subject property and more than 256,468 individuals within a five-mile radius of the property.

The subject property benefits from being well-positioned in a highly dense retail corridor consisting of national and local tenants, shopping centers, and hotels all within close proximity of this property. Major national tenants include: Walmart, Lowes, Publix, Big Lots, Ross Dress for Less, McDonald's, Starbucks, Steak 'n Shake, Pollo Tropical, Taco Bell, Waffle House, WingStop, Burger King, Domino's Pizza, Golden Corral, and many more. This SunTrust Bank also benefits from being situated five miles from Orland International Airport, the thirteenth-busiest airport in the United States, which serviced more than 44 million people during 2016. The subject investment property is also located within a five-mile radius of several different hospitals, most notably Orlando Regional Medical Center and Florida Hospital East Orlando, which boast a combined total of 1,103 beds.

Orlando is the county seat of Orange County, Florida. Located in Central Florida, it is the center of the Orlando metropolitan area, which has a population of approximately 2,387,138, making it the 24<sup>th</sup>-largest metropolitan area in the United States. The city of Orlando is nicknamed "The City Beautiful." Orlando is also known as the "The Theme Park Capital of the World", and in 2016 its tourist attractions and events drew more than 68,000,000 visitors. As one of the world's most visited tourist destinations, Orlando's famous attractions form the backbone of its tourism industry. The two most significant of these attractions are Walt Disney World and the Universal Orlando Resort. The city is also one of the busiest American cities for conferences and conventions; the Orange County Convention Center is the second-largest convention facility in the United States. Orlando is home to the 7<sup>th</sup>-largest research park in the country, Central Florida Research Park, with over 1,025 acres. It encompasses over 120 companies, employs more than 8,500 people, and is the hub of the nation's military simulation and training programs. Near the end of each year, the Orange County Convention Center hosts the world's largest modeling and simulation conference: The Interservice/Industry Training, Simulation and Education Conference.





# Property Photo





# Surrounding Area Photos

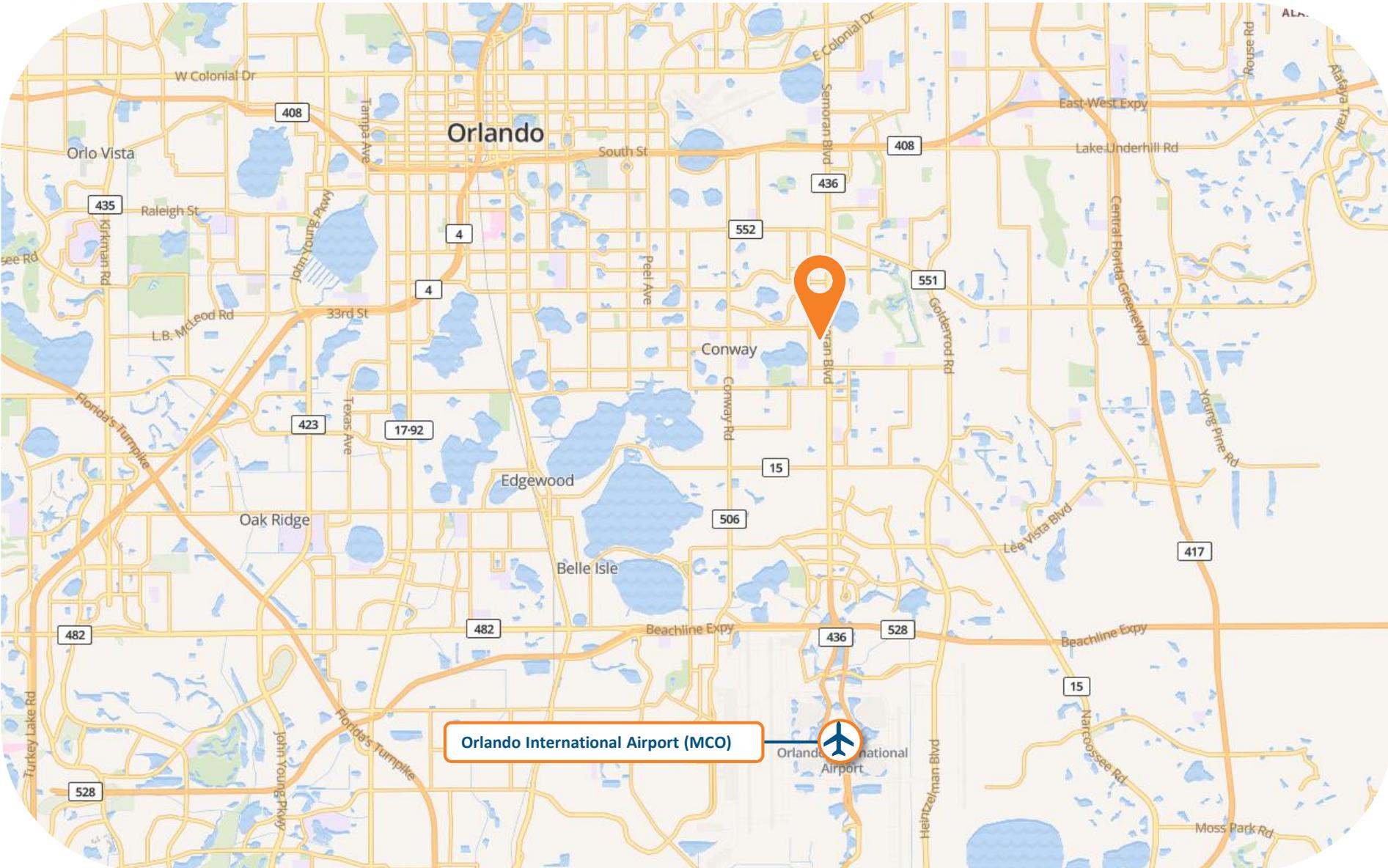




# Local Map



Property Address: 3800 South Semoran Boulevard – Orlando, Florida 32822

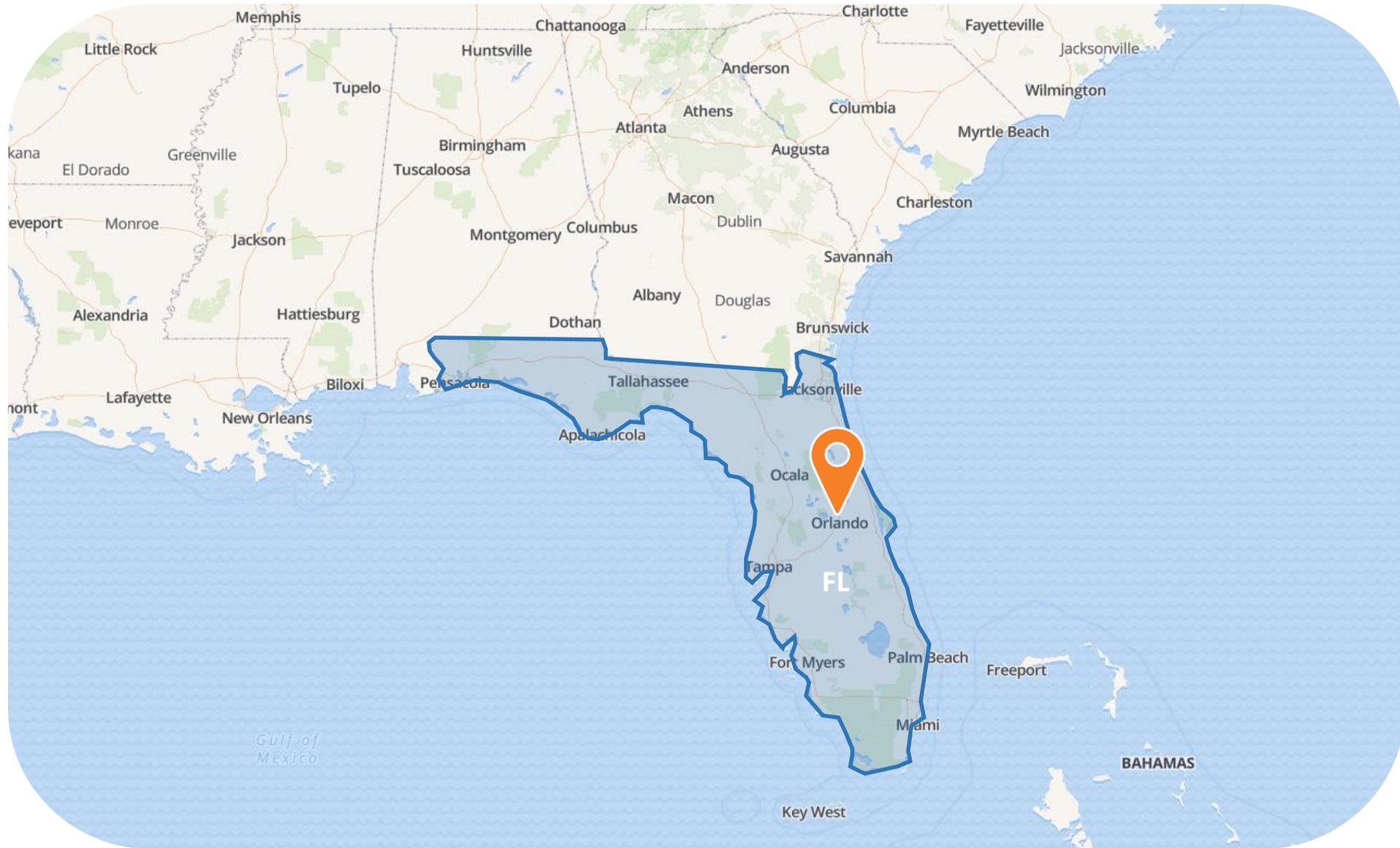




# Regional Map



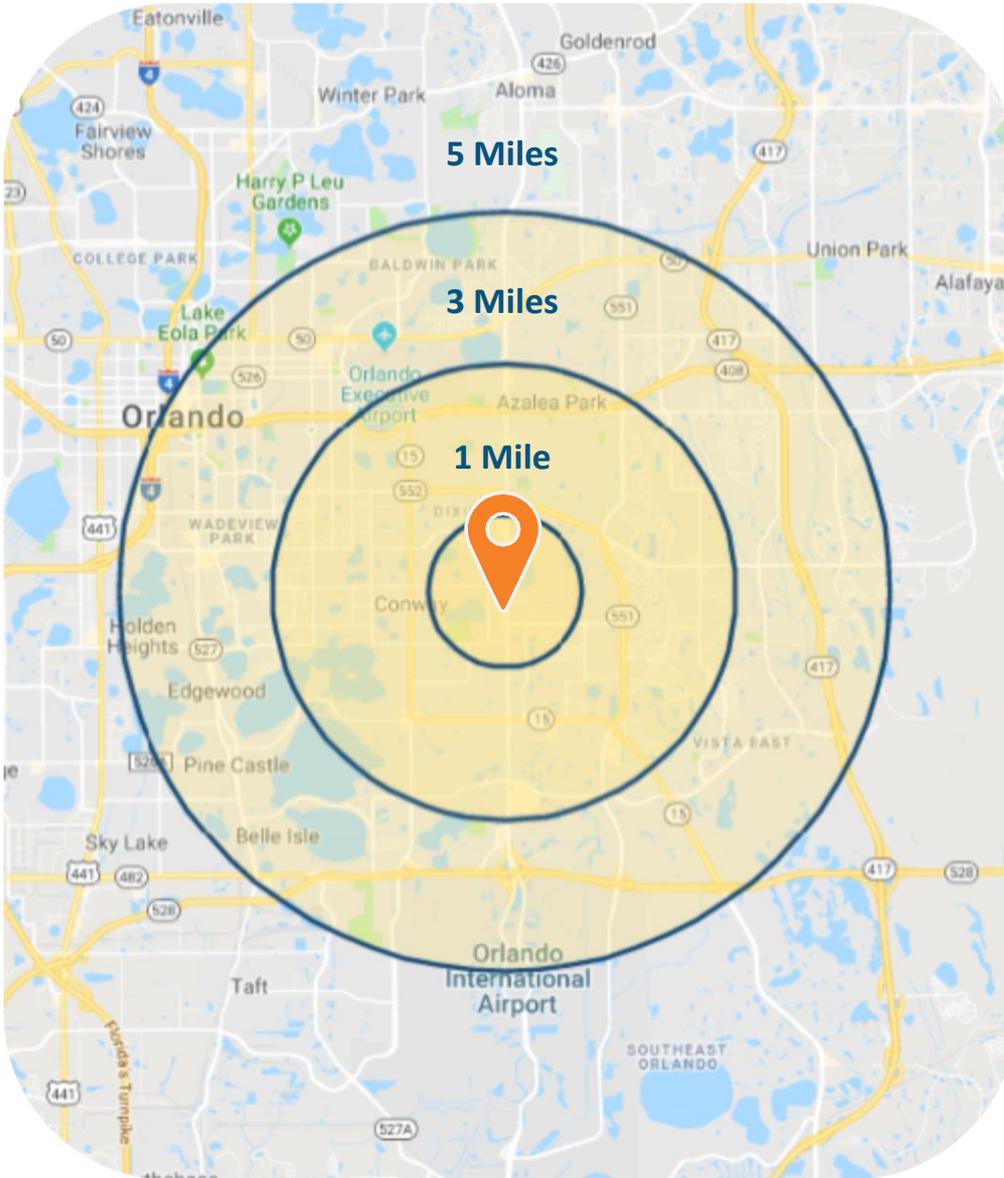
Property Address: 3800 South Semoran Boulevard – Orlando, Florida 32822





# Demographics

Property Address: 3800 South Semoran Boulevard – Orlando, Florida 32822



## POPULATION

	1 Mile	3 Miles	5 Miles
2022 Projection	17,664	136,381	271,593
2017 Estimate	17,375	131,950	256,468
2010 Census	15,993	120,319	230,240
2000 Census	16,235	115,213	204,202

## INCOME

	1 Mile	3 Miles	5 Miles
Average	\$53,343	\$58,168	\$65,825
Median	\$40,564	\$42,786	\$47,265
Per Capita	\$25,662	\$23,263	\$27,138

## HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2022 Projection	8,572	55,056	113,304
2017 Estimate	8,358	52,674	105,335
2010 Census	7,705	48,296	94,805
2000 Census	7,804	46,373	83,407

## HOUSING

	1 Mile	3 Miles	5 Miles
2017	\$144,097	\$158,429	\$183,904

## EMPLOYMENT

	1 Mile	3 Miles	5 Miles
2017 Daytime Population	12,147	100,846	319,824
2017 Unemployment	4.99%	4.64%	4.43%
2017 Median Time Traveled	29 Mins	28 Mins	28 Mins

## RACE & ETHNICITY

	1 Mile	3 Miles	5 Miles
White	67.23%	70.81%	71.95%
Native American	0.07%	0.10%	0.08%
African American	12.84%	10.02%	10.21%
Asian/Pacific Islander	2.60%	2.94%	3.93%



# Market Overview

City: Orlando | County: Orange | State: Florida

*Orlando, Florida*



**Orlando** is the county seat of Orange County, Florida. Located in Central Florida, it is the center of the Orlando metropolitan area, which has a population of approximately 2,387,138, making it the 24th-largest metropolitan area in the United States. The city of Orlando is nicknamed “The City Beautiful.” Orlando is also known as the “The Theme Park Capital of the World”, and in 2016 its tourist attractions and events drew more than 68,000,000 visitors, spending over \$33 billion. As one of the world’s most visited tourist destinations, Orlando’s famous attractions form the backbone of its tourism industry. The Orlando area is home to Walt Disney World Resort, Universal Orlando Resort, SeaWorld Orlando, and the Fun Spot America Theme Parks. The area features 7 of the 10 most visited theme parks in North America (5 of the top 10 in the world), as well as the 4 most visited water parks in the U.S.

Orlando is a major industrial and hi-tech center. The metro area has a \$13.4 billion technology industry employing 53,000 people, and is a nationally recognized cluster of innovation in digital media, agricultural technology, aviation, aerospace, and software design. More than 150 international companies, representing approximately 20 countries, have facilities in Metro Orlando. Orlando has the 7th-largest research park in the country, Central Florida Research Park, with over 1,025 acres. It is home to over 120 companies, employs more than 8,500 people, and is the hub of the nation's military simulation and training programs. Metro Orlando is home to the simulation procurement commands for the U.S. Army, Navy, Air Force, Marines and Coast Guard.

Another important sector in Orlando is the film, television, and electronic gaming industries, aided by the presence of Universal Studios, Disney's Hollywood Studios, Full Sail University, UCF College of Arts and Humanities, the Florida Interactive Entertainment Academy, and other entertainment companies and schools. The U.S. modeling, simulation, and training (MS&T) industry is centered on the Orlando region as well, with a particularly strong presence in the Central Florida Research Park adjacent to University of Central Florida (UCF).

## Major Employers

Employer	Estimated # of Employees
Orlando Health Inc	6,598
Orange County Property Appraisal	5,000
Orlando Regional Medical Ctr	3,008
Andy Frain Services	1,360
Board of Governors State Unive	1,127
Walmart	1,122
Maruti Fleet & Mgmt LLC	1,000
Orlando Utilities Commission	850
Bento Cafe	845
Cnl Lifestyle Properties Inc	819
Heroal USA Inc	800



Marcus & Millichap

## EXCLUSIVE NET LEASE OFFERING

Ryan Nee  
Marcus & Millichap  
5900 North Andrews Ave., Suite 100  
Fort Lauderdale, FL 33309  
Tel: 954-245-3400  
Fax: 954-245-3410  
License: BK3154667



3800 South Semoran Boulevard – Orlando, Florida 32822