

ABSOLUTE NET (NNN) M&T BANK

Woodbridge, VA

JAMES CAPITAL
ADVISORS



James Capital Advisors

Marketing Package

M&T Bank

123451 Hedges Run Dr, Woodbridge, VA 22192

PROPERTY INFO

Tenant	M&T Bank
Street Address	12451 Hedges Run Dr
City	Woodbridge
State	VA
Zip	22192
APN	8293-14-9689
GLA	2,163 SF
Lot Size	0.91 AC
Year Built	1981



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The Offering

FINANCIAL SUMMARY

Purchase Price	\$2,620,690
Cap Rate	7.25%
Net Operating Income	\$190,000
Price / SF	\$1,211.60
Listing Agent	Joel Cukier
Phone Number	424-325-2618
Email	SUBMIT OFFER

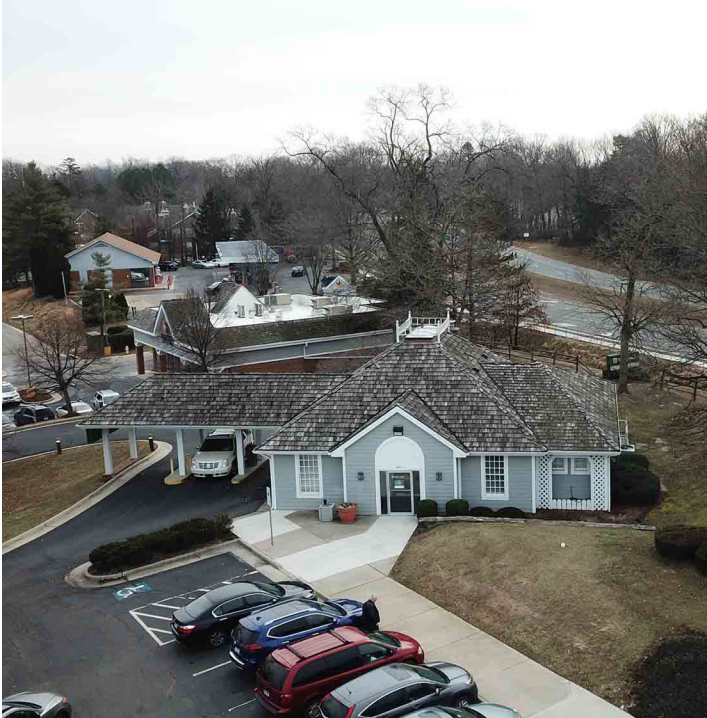
INVESTMENT HIGHLIGHTS

- Zero Landlord Responsibilities**

The property is subject to an Absolute Net (NNN) Lease, which provides the landlord with a truly passive investment and holds the tenant responsible for all maintenance and expenses.
- Corporate Guarantee with Investment Grade Tenant**

The lease is corporately guaranteed by M&T Bank Corporation (NYSE: MTB), a publicly traded corporation with an investment grade credit rating of ‘A-’ (S&P).
- Tenant’s Commitment to the Site**

The tenant recently executed their first five-year option, showing their continued commitment to the site.



- Attractive Rental Increases**

This lease features fixed 10% rental increases every five years during the base term and option periods, providing the landlord with positive rent growth and an excellent hedge against inflation.
- Superior Demographics**

Prime location with a population of more than 212,000 people with an average household income of over \$125,000 within the immediate 5-mile radius.
- Proximity to Washigton DC**

M&T Bank is located just 25 miles south of Washinton DC and Amazon's HQ2.

M&T Bank

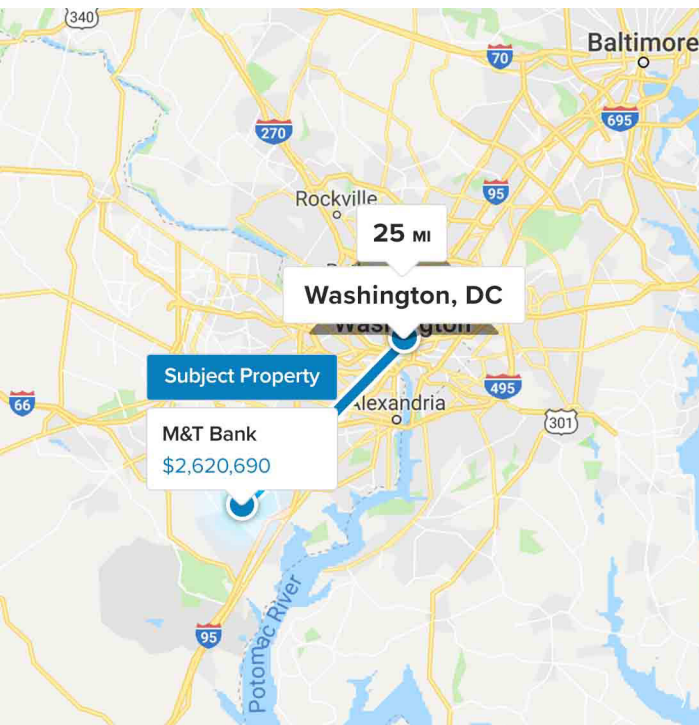
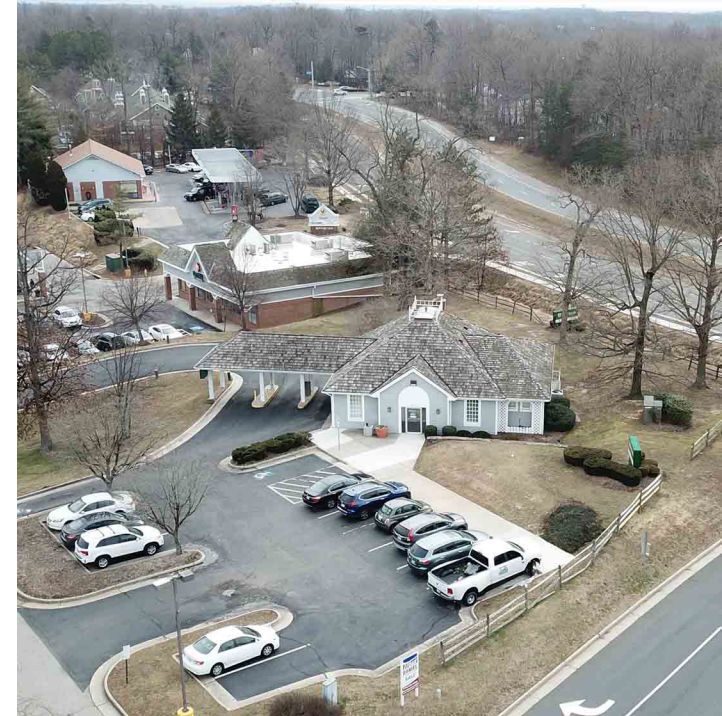
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LEASE SUMMARY

Lease Type	Absolute Net (NNN)
Type of Ownership	Fee Simple
Original Lease Term	20 Years
Commencement Date	August 1, 2002
Lease Expiration	July 31, 2022
Term Remaining	3 Years, 6 Months
Increases	10% In Options
Options	Two, Five-Year
ROFR / ROFO	N / A

Real Estate Taxes	Tenant Responsible
Insurance	Tenant Responsible
Repairs & Maintenance	Tenant Responsible
✔ Zero Landlord Responsibilities	
Lease Guarantor	Corporate
Company Name	M&T Bank
Ownership	Public (NYSE: MTB)
Years in Business	162
Number of Locations	750+



INVESTMENT HIGHLIGHTS

Strong Historical Occupancy

This location opened its doors as a bank in October 2002, making this a seasoned and well-established site in the community.

Robust Residential Growth

The population within five miles of the property has increased nearly 11% since 2010. By 2023, the population within ten miles of the subject property is projected to be nearly 600,000.

Proximity to Several Universities & Elementary Schools

Strayer University, University of Valley Forge Woodbridge Campus, Stratford University and over eight elementary schools are all located within five miles of the subject property.

Excellent Site-Level Visibility + Strong Traffic Counts

Located on a hard signalized corner directly across from Old Bridge Road and Hedges Run Drive, the combined traffic counts in the area exceed 37,000 vehicles per day.

Pad Site to Grocery Anchored Shopping Center

Ideally located in Lake Ridge Commons, a 74,367-square-foot shopping center, the property is surrounded by Giant Food, Starbucks, Little Caesars, Banfield Pet Hospital and various other retailers.

Double Drive-Thru ATMs

This property features double drive-thru ATM lanes, which offer a heightened level of convenience and efficiency to the customer's experience.

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Lease Summary

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RENT SCHEDULE

RENT SCHEDULE

	PERIOD	ANNUAL RENT	MONTHLY RENT	INCREASE	RENT / SF	CAP RATE	
	08/01/2017 - 07/31/2022	Base Term	\$190,000	\$15,833.33	-	\$87.84	7.25%
	08/01/2022 - 07/31/2027	1st Option	\$209,000	\$17,416.67	10%	\$96.63	7.97%
	08/01/2027 - 07/31/2032	2nd Option	\$229,900	\$19,158.33	10%	\$106.29	8.77%

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Rent Schedule

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ABOUT THE BRAND

For more than 160 years, M&T Bank has helped people and businesses manage their money and make sound financial decisions, so they can live better today and realize their goals for tomorrow. Founded in 1856, M&T Bank Corporation is a regional financial services company with more than \$115 billion in assets.

M&T Bank traces its origins to the founding of Manufacturers and Traders Bank in Buffalo, New York. As a result of mergers, acquisitions and name changes, M&T Bank Corporation's principal bank is now known as Manufacturers and Traders Trust Company, or M&T Bank. M&T Bank operates banking offices in New York, Maryland, New Jersey, Pennsylvania, Delaware, Connecticut, Virginia, West Virginia and the District of Columbia.

M&T Bank provides banking, insurance, investments, mortgage and commercial financial services through more than 750 branches, 1,800 ATMs and a variety of online and mobile services.

LOCATIONS

750+

2018 REVENUE

\$546 Million

EMPLOYEES

17,000



RECENT NEWS

\$4 Million Renovation of Buffalo Training Facility

In October 2018, M&T Bank's 10,000-square-foot facility underwent a comprehensive redesign, allowing the company to double the learning environment to accommodate recent employee growth.

Top 10 SBA Ranking for 10th Straight Year

M&T Bank ranked seventh in the nation for total loans during the Small Business Administration's (SBA) 2017 fiscal year.

The Launch of Zelle

Zelle, M&T Bank's online platform and mobile banking app, was launched in 2018 to provide customers with a fast, safe and easy way to make person-to-person payments.

19th Consecutive 'Outstanding' Rating

M&T Bank Corporation received the highest possible rating on the Community Reinvestment Act from the Federal Reserve Bank of New York in 2018.

Highest Small Business Banking Satisfaction Ranking

In 2017, J.D. Power named M&T Bank "Highest in Small Business Banking Satisfaction in the Northeast Region".

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About the Brand

M&T Bank

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WOODBRIDGE, VA

Woodbridge, VA

Woodbridge is a town in the eastern part of Prince William County. Virginia's largest outlet mall, Potomac Mills Mall, is located in Woodbridge and features more than 225 retailers.

Prince William County

Prince William County is the second largest county in the Commonwealth of Virginia. Price William County is located in the heart of Northern Virginia, 25 miles away from Washington, DC.

Logistics Hub to Fortune 500 Companies

Prince William County is home to a thriving specialized logistics and supply chain industry which includes companies, such as: FedEx Ground, Quest Diagnostics, Reinhart and US Foods.

Favorable Business Climate

The county has created a pro-business climate by expanding its targeted industry sectors, competitive real estate tax rates and aggressive tax depreciation schedules.



LOCATION OVERVIEW

Washington Metropolitan Area

Located in the Washington-Arlington-Alexandria, DC-VA-MD-WV metro area, this MSA has a total population of over 6.2 million people.

Ideal Economic Environment

Directly investing into Washington, DC, creates the opportunity for outside firms to bring new and innovative practices to the city and region, which is ripe with federal contracting opportunities.

25 Miles from America's #1 Most Visited Landmark

The National Mall and Memorial Parks attract over 25 million annual visitors and are a series of memorials, parks and public buildings near The White House.

Excellent Transportation Infrastructure

The County's two interstates, multiple four-lane arterials and access to three major airports offers businesses the advantage of high delivery speed to both domestic customers and worldwide markets.

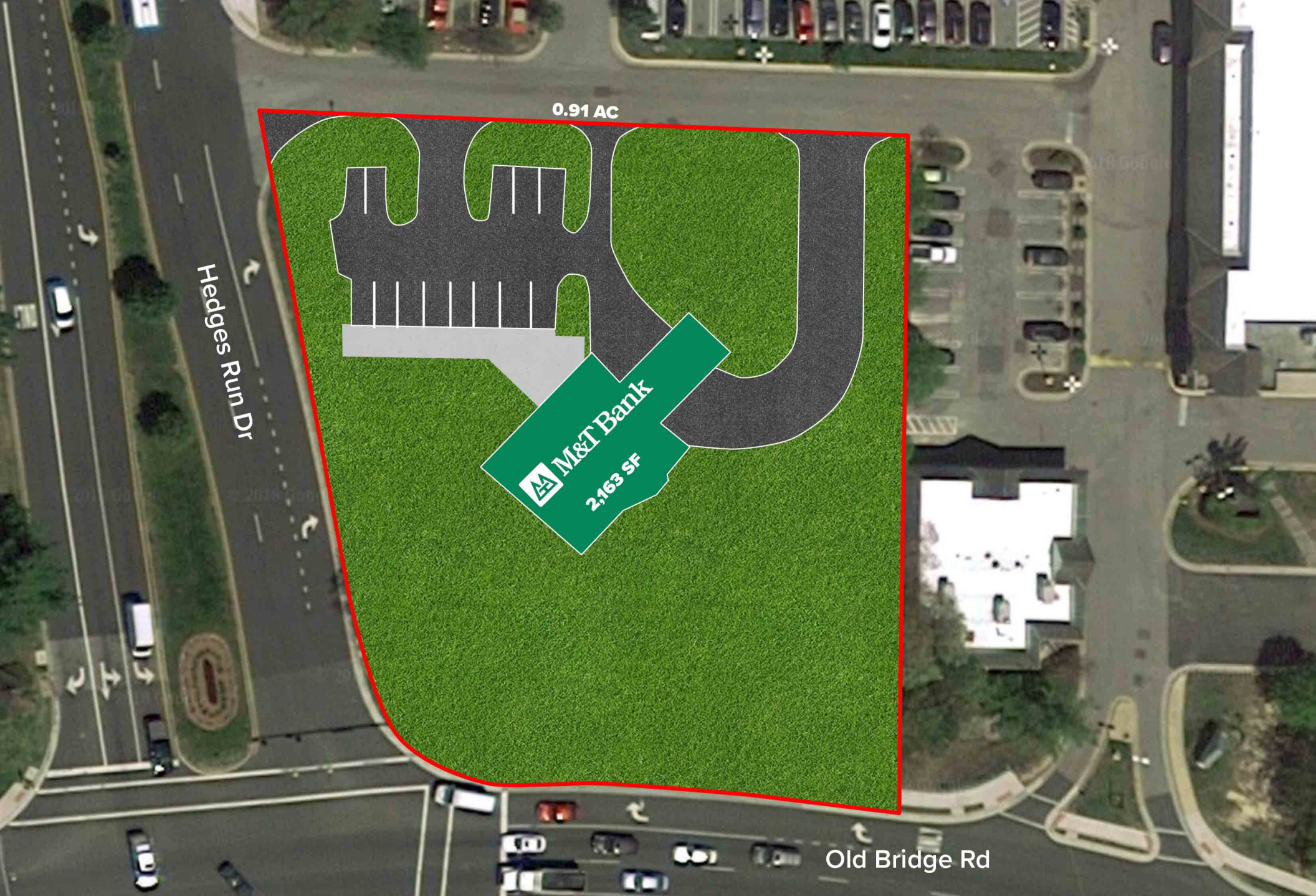
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Location Overview

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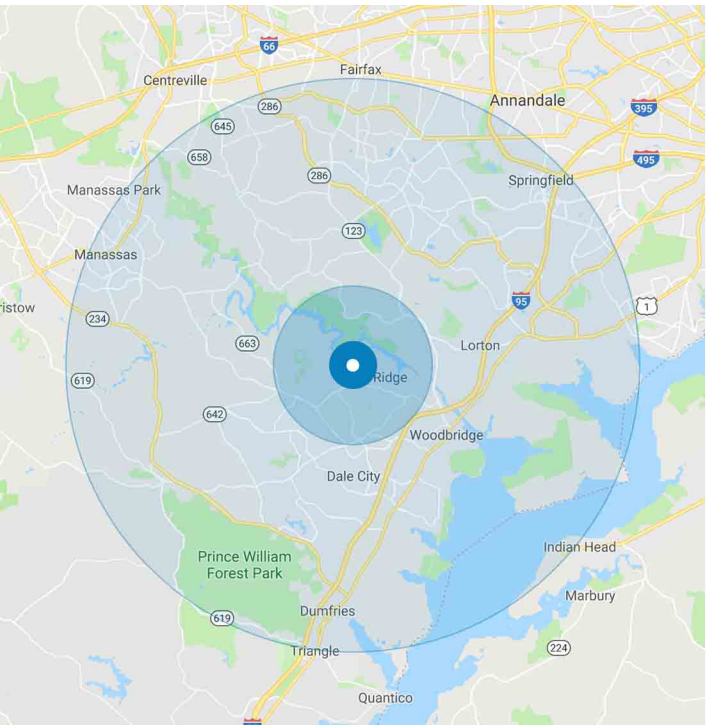


DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE	10 MILE
2023 Projection	18,895	85,422	222,187	596,769
2018 Estimate	18,123	81,501	212,401	578,496
2010 Census	17,200	74,477	191,770	528,123
Growth 2018 - 2023	4.26%	4.81%	4.61%	3.16%
Growth 2010 - 2018	5.37%	9.43%	10.76%	9.54%

Prince William County

Prince William County is the second largest county in the Commonwealth of Virginia. Price William County is located in the heart of Northern Virginia, less than 20 miles away from Washington, DC.

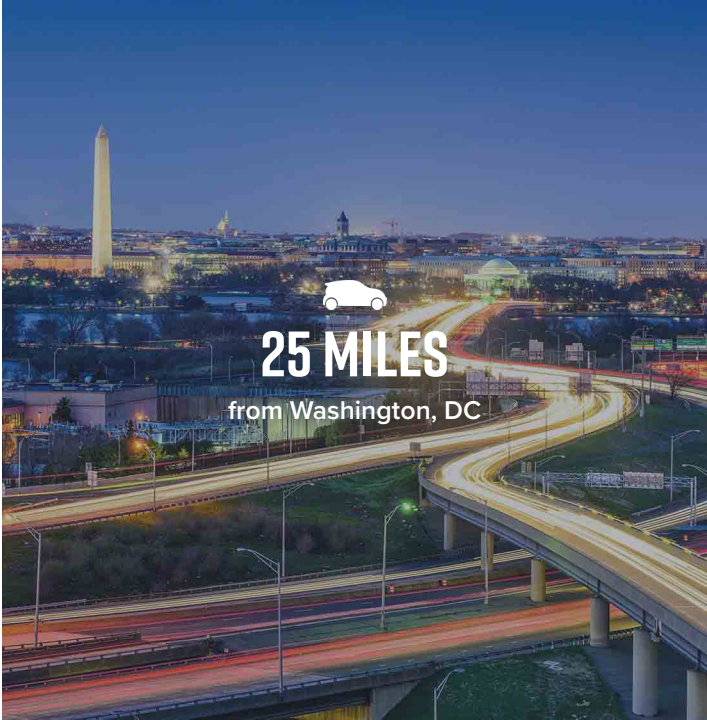


HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	10 MILE
2023 Projection	7,019	29,431	72,841	197,740
2018 Estimate	6,746	28,142	69,733	192,042
2010 Census	6,453	25,970	63,292	176,641
Growth 2018 - 2023	4.05%	4.58%	4.46%	2.97%
Growth 2010 - 2018	4.54%	8.36%	10.18%	8.72%

HOUSEHOLDS

Avg. HH Income	\$112,670	\$116,863	\$120,527	\$131,514
Med. HH Income	\$89,531	\$92,776	\$95,680	\$108,875



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A tenant’s past performance is not a guarantee of future performance. The lease rate stated for some properties may be based on a tenant’s projected sales with little or no record of actual performance or comparable rents for the area in question. Returns are in no way guaranteed. Tenants may fail to pay the rent or property taxes or any other tenant obligations under the terms of the lease. Regardless of tenant’s history of performance, and/or any lease guarantors and/or guarantees, Buyer is responsible for conducting Buyer’s own investigation of all matters related to any and all tenants and lease agreements. Broker is not, in any way, responsible for the performance of any tenant or for any breach or default by any tenant of any terms of any lease agreement related to the property. Further, Buyer is responsible for conducting Buyer’s own independent investigation of all matters related to the value of the property, including, but not limited to, the value of any long term leases. Buyer must carefully evaluate the possibility of tenants vacating the property or breaching their leases and the likelihood and financial impact of being required to find a replacement tenant if the current tenant should default and/or abandon the property. Buyer must also evaluate Buyer’s legal ability to make alternate use of the property in the event of a tenant abandonment of the property.

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