

SunTrust Bank

EXCLUSIVE NET-LEASE OFFERING



Representative Photo

OFFERING MEMORANDUM



4240 West Lake Mary Boulevard - Lake Mary, Florida 32746

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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.

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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: \$6,568,378 | CAP: 5.25% | RENT: \$344,840



About the Investment

- ✓ Absolute Triple Net (NNN) Lease | ~14 Years Remaining
- ✓ Attractive 1.5% Annual Rental Increases
- ✓ Investment Grade Tenant | A- Rating (S&P)
- ✓ One (1), Three (3)-Year; Five (5), Five (5)-Year Tenant Renewal Options
- ✓ Corporate Tenant | Corporate Guarantee
- ✓ SunTrust Bank Executed Two (2) Renewal Options Early & Extended the Term of the Lease by 12 Years

About the Location

- ✓ Dense Retail Corridor | Target, Home Depot, Publix, Fresh Market, TJ Maxx, Walgreens, McDonald's, Burger King, Panera, and Wendy's
- ✓ Robust Demographics | 151,596 Individuals Within a Five-Mile Radius | \$104,420 Average Household Income Within a Three-Mile Radius
- ✓ Strong Traffic Counts | West Lake Mary Boulevard and Interstate-4 | 63,760 and 144,062 Vehicles Per Day Respectively
- ✓ Strong Academic Presence | Within Four Miles of Seminole State College-Sanford/Lake Mary Campus | Over 32,771 Students Enrolled
- ✓ Positive Real Estate Fundamentals | Within Thirty Miles of Orlando, Florida

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





Financial Analysis

PRICE: \$6,568,378 | CAP: 5.25% | RENT: \$344,840



Property Description

Property	SunTrust Bank
Property Address	4240 West Lake Mary Boul.
City, State, ZIP	Lake Mary, FL 32746
Year Built / Renovated	1987
Building Size	8,515
Lot Size	+/- 1.7 Acres
Type of Ownership	Fee Simple

The Offering

Purchase Price	\$6,568,378
CAP Rate	5.25%
Annual Rent	\$344,840
Price / SF	\$771
Rent / SF	\$40.50

Lease Summary

Property Type	Net Leased Bank
Lease Expiration	12/31/2032
Lease Term Remaining	14.2
Lease Type	Triple Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increases	1.5% Annually
Options to Renew	One (1), Three (3)-Year; Five (5), Five (5)-Year Options

RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
1/1/2019 - 12/31/2019	\$344,840	\$28,737	1.50%
1/1/2020 - 12/31/2020	\$350,012	\$29,168	1.50%
1/1/2021 - 12/31/2021	\$355,263	\$29,605	1.50%
1/1/2022 - 12/31/2022	\$360,592	\$30,049	1.50%
1/1/2023 - 12/31/2023	\$366,000	\$30,500	1.50%
1/1/2024 - 12/31/2024	\$371,490	\$30,958	1.50%
1/1/2025 - 12/31/2025	\$377,063	\$31,422	1.50%
1/1/2026 - 12/31/2026	\$382,719	\$31,893	1.50%
1/1/2027 - 12/31/2027	\$388,460	\$32,372	1.50%
1/1/2028 - 12/31/2028	\$394,286	\$32,857	1.50%
1/1/2029 - 12/31/2029	\$400,201	\$33,350	1.50%
1/1/2029 - 12/31/2030	\$406,204	\$33,850	1.50%
1/1/2029 - 12/31/2031	\$412,297	\$34,358	1.50%
1/1/2029 - 12/31/2032	\$418,481	\$34,873	1.50%

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a SunTrust Bank located at 4240 West Lake Mary Boulevard in Lake Mary, Florida. The site constructed in 1987, consists of roughly 8,515 rentable square feet of building space on estimated 1.7 acre parcel of land.

SunTrust Bank is subject to an absolute triple-net (NNN) lease. The annual rent is \$344,840. SunTrust Bank executed two (2) renewal options early & extended the term of the lease by 12 years. There is One (1), Three (3)-Year and Five (5), Five (5)-Year Options.



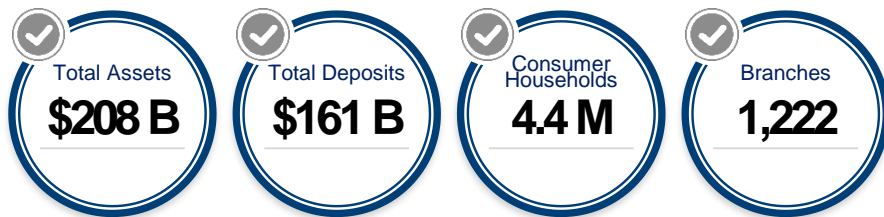
Tenant Overview



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

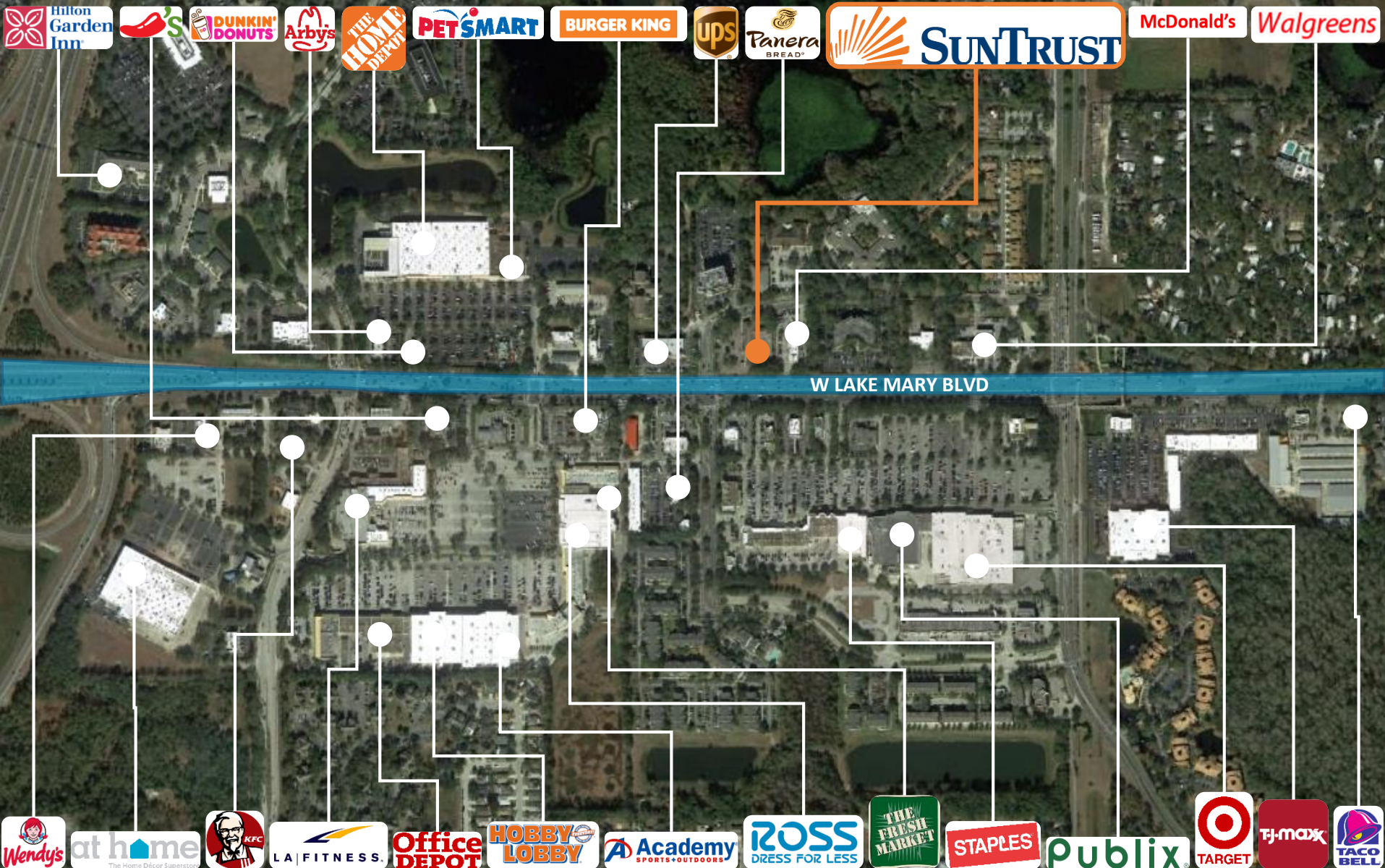


Representative Photo



Surrounding Area

Property Address: 4240 West Lake Mary Boulevard - Lake Mary, Florida 32746





Location Overview

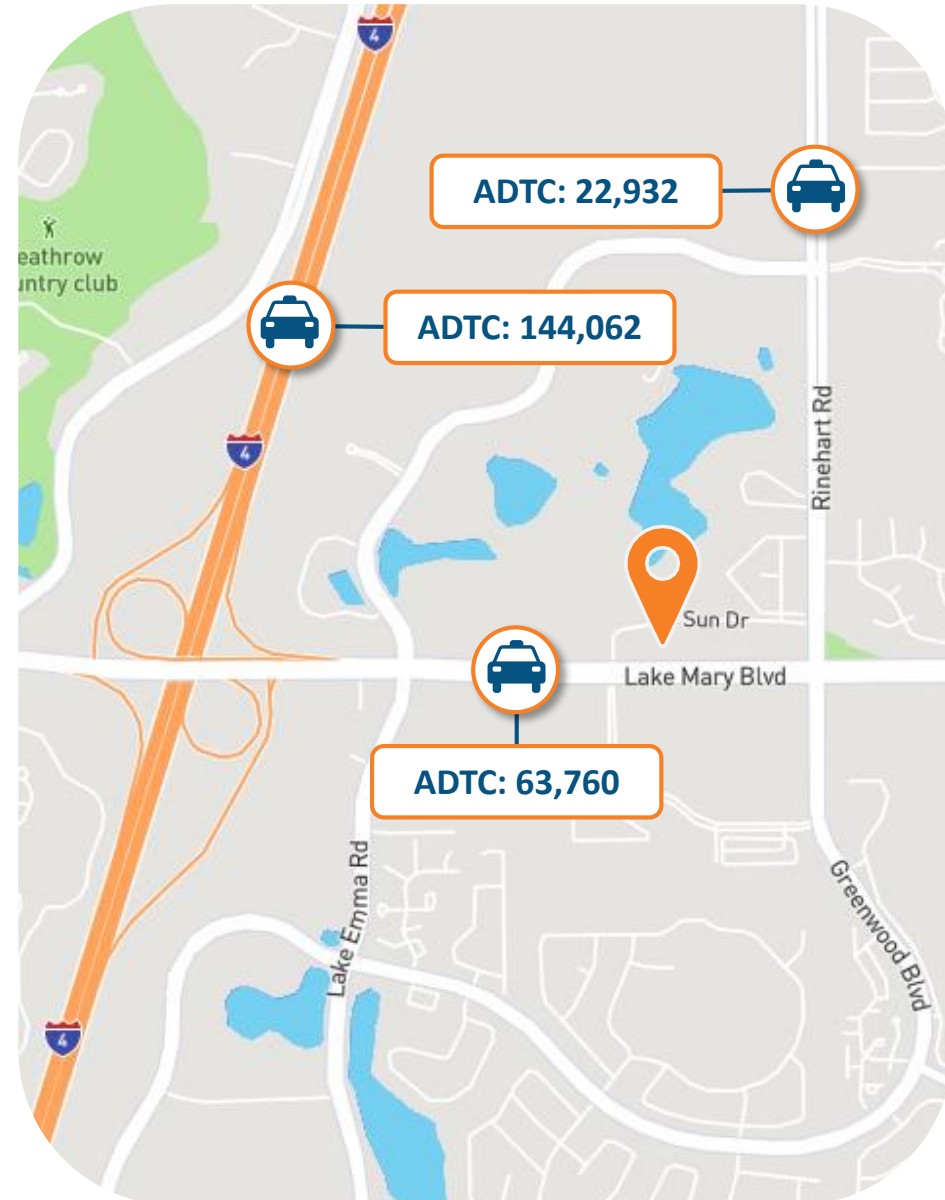
Property Address: 4240 West Lake Mary Boulevard - Lake Mary, Florida 32746



The subject investment property is situated on West Lake Mary Boulevard, which boasts an average daily traffic count exceeding 63,760 vehicles. West Lake Mary Boulevard intersects with Rinehart Road and Interstate-4, which bring an additional 22,932 and 144,062 vehicles into the immediate area per day respectively. There are more than 64,715 individuals residing within a three-mile radius of the property and more than 151,596 individuals within a five-mile radius. Additionally, this SunTrust is positioned in an affluent suburban area, with an average household income exceeding \$104,000 within a three-mile radius.

The subject property benefits from being well-positioned in a highly dense retail corridor consisting of national and local tenants all within close proximity of this property. Major national tenants include: Target, Home Depot, Publix, Fresh Market, TJ Maxx, Walgreens, McDonald's, Burger King, Panera, and Wendy's. This SunTrust Bank also benefits from being situated within a four-mile radius of several academic institutions, the most notable being Seminole State College – Sanford/Lake Mary Campus. Seminole State College is the eighth-largest member institution of the Florida College System, with a total enrollment of 32,771 students. The subject property is also within close proximity to several schools in the Seminole County Public School System. Within a three-mile radius of the property, Seminole Public Schools have a total enrollment exceeding 5,600 students. Additionally, this property is less than eight miles from the Orlando Sanford International Airport. The airport is one of the most active airports in terms of flight training, but also has a commercial terminal. In 2017, the airport had an annual passenger traffic count of nearly three million passengers.

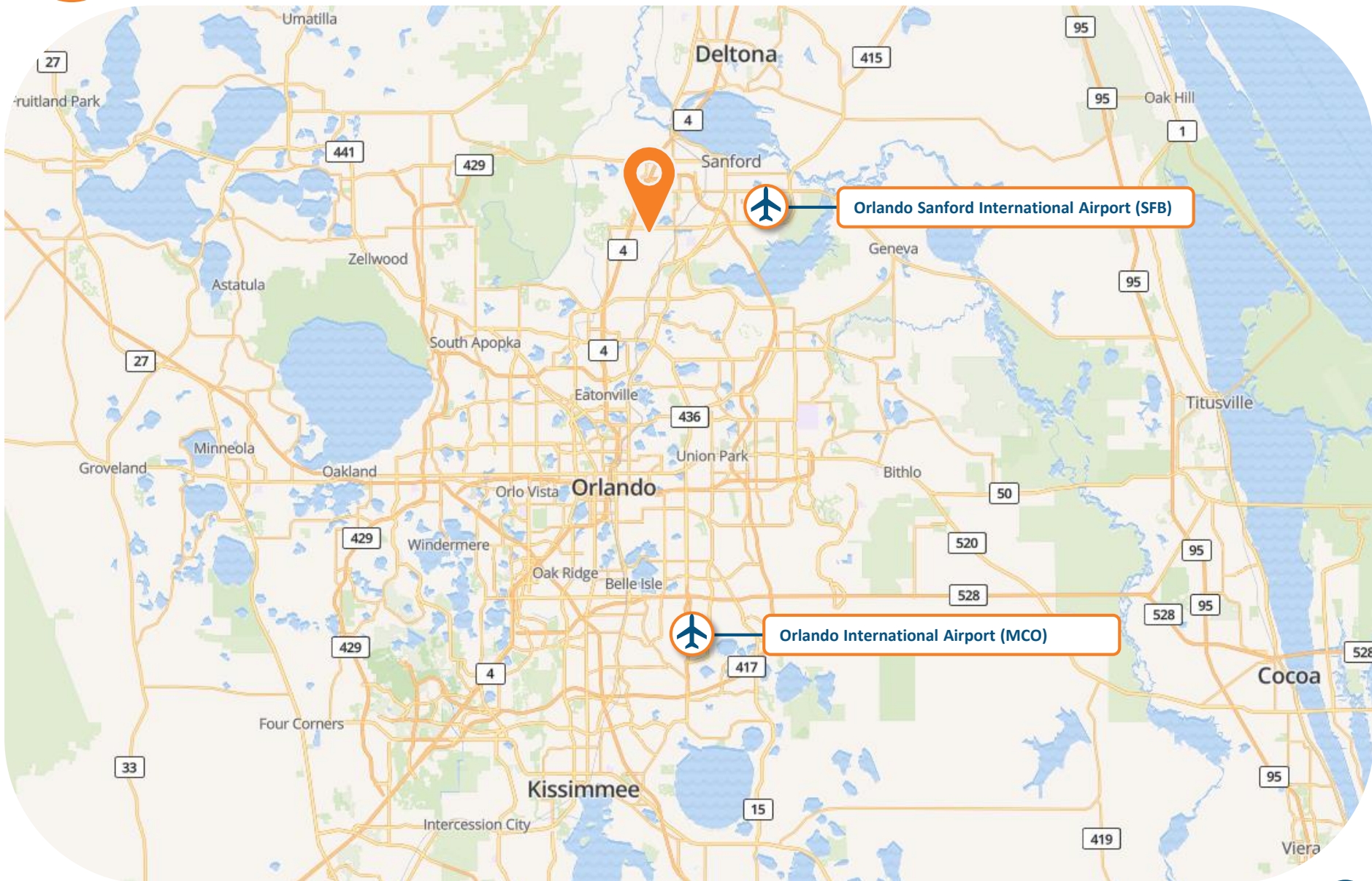
Lake Mary is a part of Seminole County, Florida and is just 30 miles north of Orlando, which is the 24th-largest metropolitan area in the United States with a population of 2,387,138. Orlando is known as the "The Theme Park Capital of the World" and in 2016 its tourist attractions and events drew more 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 also home to the 7th-largest research park in the country, Central Florida Research Park, with over 1,025 acres. It houses over 120 companies, employs more than 8,500 people, and is the hub of the nation's military simulation and training programs.





Local Map

Property Address: 4240 West Lake Mary Boulevard - Lake Mary, Florida 32746

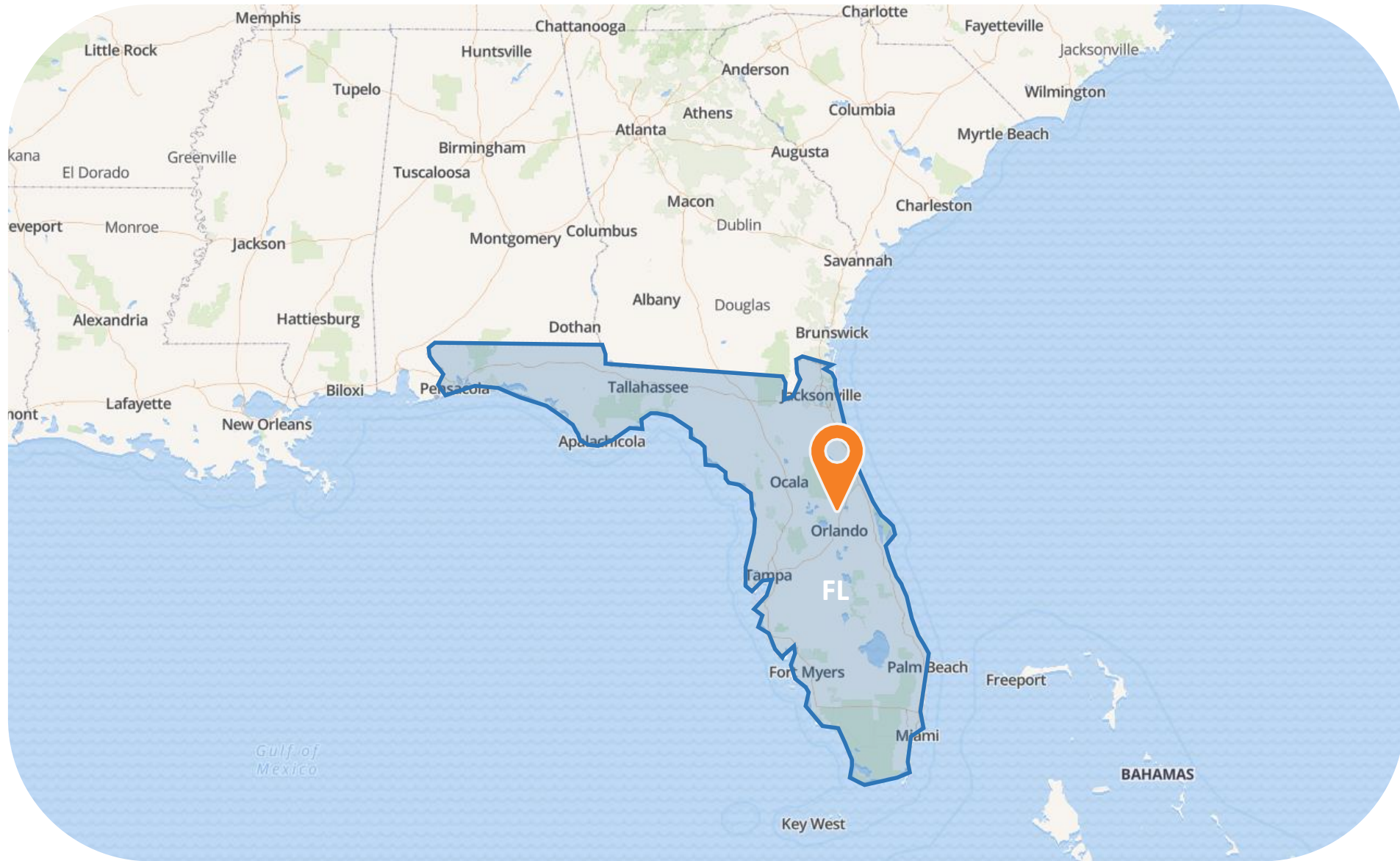




Regional Map



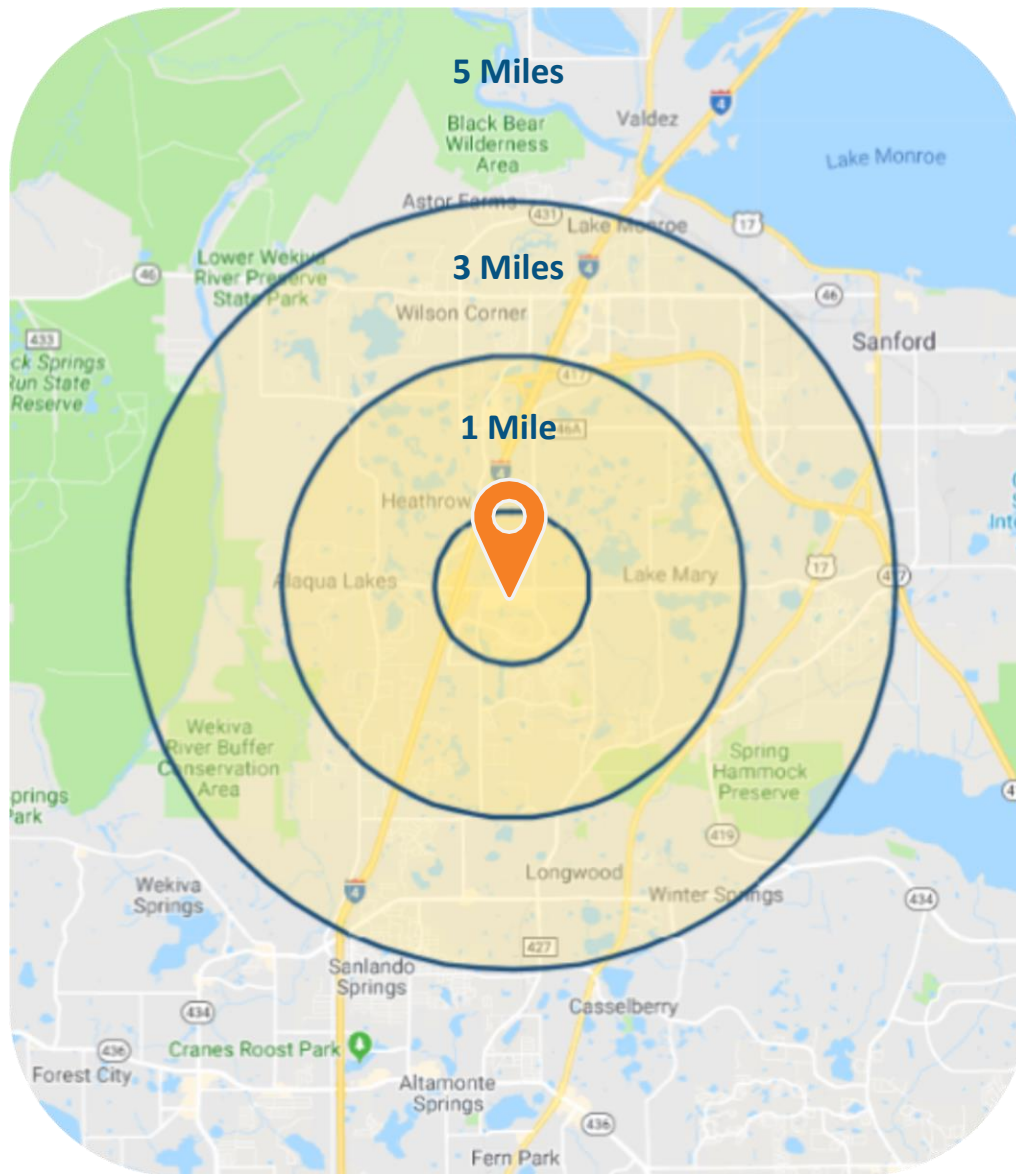
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Demographics

Property Address: 4240 West Lake Mary Boulevard - Lake Mary, Florida 32746



POPULATION

	1 Mile	3 Miles	5 Miles
2022 Projection	7,610	64,715	151,596
2017 Estimate	7,150	57,797	137,392
2010 Census	6,589	52,437	125,575
2000 Census	5,288	44,319	98,643

INCOME

	1 Mile	3 Miles	5 Miles
Average	\$79,298	\$104,420	\$88,164
Median	\$57,410	\$72,201	\$60,304
Per Capita	\$34,531	\$40,830	\$33,791

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2022 Projection	3,292	25,475	58,699
2017 Estimate	3,111	22,528	52,432
2010 Census	2,877	20,492	48,252
2000 Census	2,237	16,326	36,484

HOUSING

	1 Mile	3 Miles	5 Miles
2017	\$230,790	\$274,656	\$228,909

EMPLOYMENT

	1 Mile	3 Miles	5 Miles
2017 Daytime Population	11,287	76,309	169,589
2017 Unemployment	4.25%	3.73%	4.44%
2017 Median Time Traveled	26 Mins	27 Mins	27 Mins

RACE & ETHNICITY

	1 Mile	3 Miles	5 Miles
White	74.20%	78.02%	73.92%
Native American	0.04%	0.04%	0.08%
African American	9.27%	8.19%	12.55%
Asian/Pacific Islander	5.73%	6.90%	5.17%



Market Overview

City: Lake Mary | County: Seminole | State: Florida

Orlando, Florida



Lake Mary is a city located just 30 miles outside of Orlando, Florida. Orlando is known as 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 of the 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.

Other important sectors include 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
Asplundh Tree Expert Co	1,749
Seminole State College Florida	1,350
Faro	1,304
Seminole County Sheriffs Off	1,200
County of Seminole	1,016
JP Morgan Chase Bank Nat Assn	1,000
Hartford	900
Employee Leasing Solutions Inc	889
AAA	887
Assuredpartners Capital Inc	800
Police Subdivision	800



Marcus & Millichap

EXCLUSIVE NET LEASE OFFERING

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