

SunTrust Bank

EXCLUSIVE NET-LEASE OFFERING



Actual Site Photo

OFFERING MEMORANDUM



3005 Lakeland Highlands Road – Lakeland, Florida 33803

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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.

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Investment Highlights

PRICE: \$1,643,224 | CAP: 5.40% | RENT: \$88,734



About the Investment

- ✓ Absolute Triple Net (NNN) Lease | ~9 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 | Lowe's, Sam's Club, Bealls, Winn-Dixie, Dollar General, Wendy's, Wawa, and 7-Eleven
- ✓ Robust Demographics | Population Exceeds 143,388 Individuals Within a Five-Mile Radius
- ✓ Strong Academic Presence | Within Three Miles of Southeastern University and Florida Southern College | Over 9,500 Combined Student Enrollment
- ✓ Compelling Location Fundamentals | Less Than Six Miles From Lakeland Regional Health Medical Center | 849-Bed Hospital
- ✓ Strong Traffic Counts | Polk Parkway and Bartow Road | 40,000 and 38,500 Vehicles Per Day Respectively

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: \$1,643,224 | CAP: 5.40% | RENT: \$88,734



Property Description

Property	SunTrust Bank
Property Address	3005 Lakeland Highlands Road
City, State, ZIP	Lakeland, FL 33803
Year Built / Renovated	1980
Building Size	2,654
Lot Size	+/- 1.4 Acres
Type of Ownership	Fee Simple

The Offering

Purchase Price	\$1,643,224
CAP Rate	5.40%
Annual Rent	\$88,734
Price / SF	\$619
Rent / SF	\$33.43

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	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	\$88,734	\$7,395	1.50%
1/1/2020 - 12/31/2020	\$90,065	\$7,505	1.50%
1/1/2021 - 12/31/2021	\$91,416	\$7,618	1.50%
1/1/2022 - 12/31/2022	\$92,787	\$7,732	1.50%
1/1/2023 - 12/31/2023	\$94,179	\$7,848	1.50%
1/1/2024 - 12/31/2024	\$95,592	\$7,966	1.50%
1/1/2025 - 12/31/2025	\$97,026	\$8,085	1.50%
1/1/2026 - 12/31/2026	\$98,481	\$8,207	1.50%
1/1/2027 - 12/31/2027	\$99,958	\$8,330	1.50%

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a SunTrust Bank located at 3005 Lakeland Highlands Road in Lakeland, Florida. The site constructed in 1980, consists of roughly 2,654 rentable square feet of building space on estimated 1.4 acre parcel of land.

SunTrust Bank is subject to an absolute triple-net (NNN) lease. The annual rent is \$88,734. 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.



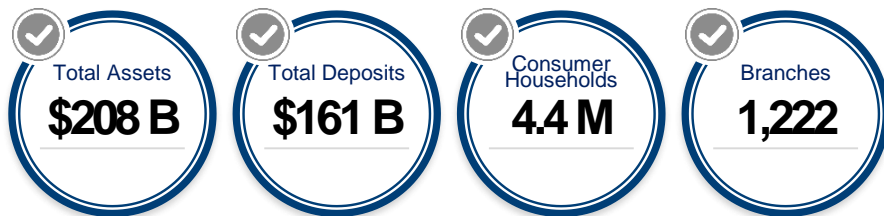
Tenant Overview



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: 3005 Lakeland Highlands Road – Lakeland, Florida 33803



Lake Bentley Shores
Condos

Scarpa's Italian



Cypress Youth Sports
Complex



Coast Dental



SunTrust Bank – Lakeland, FL

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Location Overview

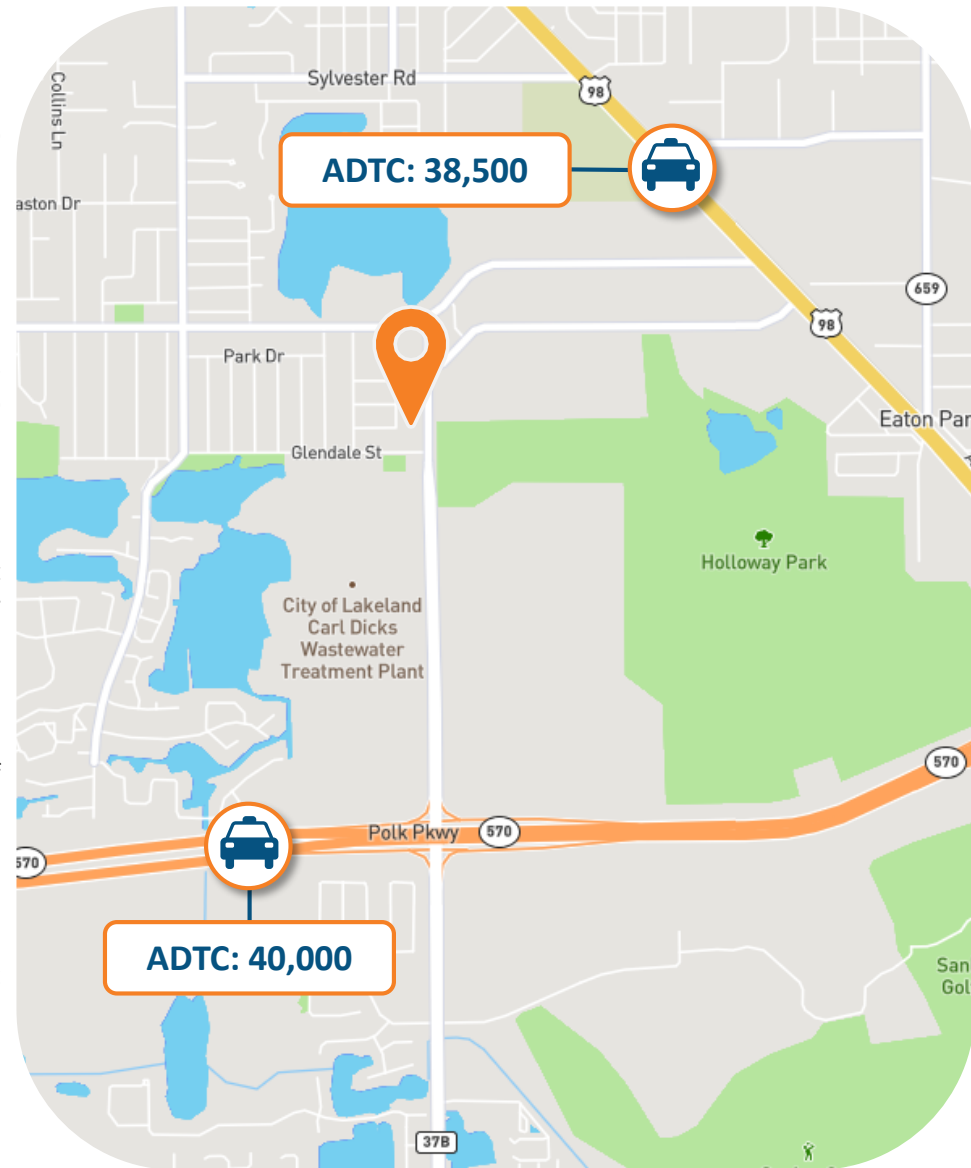
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The subject investment property is situated on Lakeland Highlands Road. Lakeland Highlands Road intersect with Polk Parkway, which boasts an average daily traffic count exceeding 40,000 vehicles. Running adjacent to Lakeland Highlands Road is Bartow Road, which brings an additional 38,500 vehicles into the immediate area on average daily. There are more than 64,426 individuals residing within a three-mile radius of the subject property and more than 143,388 individuals within a five-mile radius of the subject property.

The subject property benefits from being well-positioned in a dense retail corridor consisting of national and local tenant all within close proximity of this property. Major national tenants include: Lowe's, Sam's Club, Bealls, Winn-Dixie, Dollar General, Wendy's, Wawa, and 7-Eleven. This SunTrust Bank also benefits from being situated within a three-mile radius of several academic institutions. The most notable are Southeastern University and Florida Southern College, which have a combined total enrollment exceeding 9,500 students. Lakeland Regional Health is the primary health service provider in the area with multiple locations operating within a six-mile radius of the subject property, but the largest is the Lakeland Regional Health Medical Center. The medical center is a 849-bed hospital that operates as a Level II Trauma Center and is the nation's busiest single-site Emergency Department.

Lakeland is the largest city in Polk County, Florida with an estimated population of 106,240. Lakeland is positioned along Interstate-4, just 35 miles east of Tampa. It is the principal city of the Lakeland–Winter Haven Metropolitan Statistical Area (coterminous with Polk County), which has an estimated population of 623,009. Large industries in the Lakeland area are citrus, cattle, and phosphate mining. The Bone Valley produces 25% of the U.S. phosphate supply. However, in the past few decades, tourism, medicine, insurance, transportation, and music have grown in importance. Publix, one of the largest regional grocery chains in the United States, with over 1,000 stores across the American South, is headquartered in Lakeland. Publix employs over 6,500 people in the Lakeland area including headquarter and warehouse employees. Lakeland has also developed into a transportation and logistical center, with FedEx and Amazon having operations in the area.





Property Photo





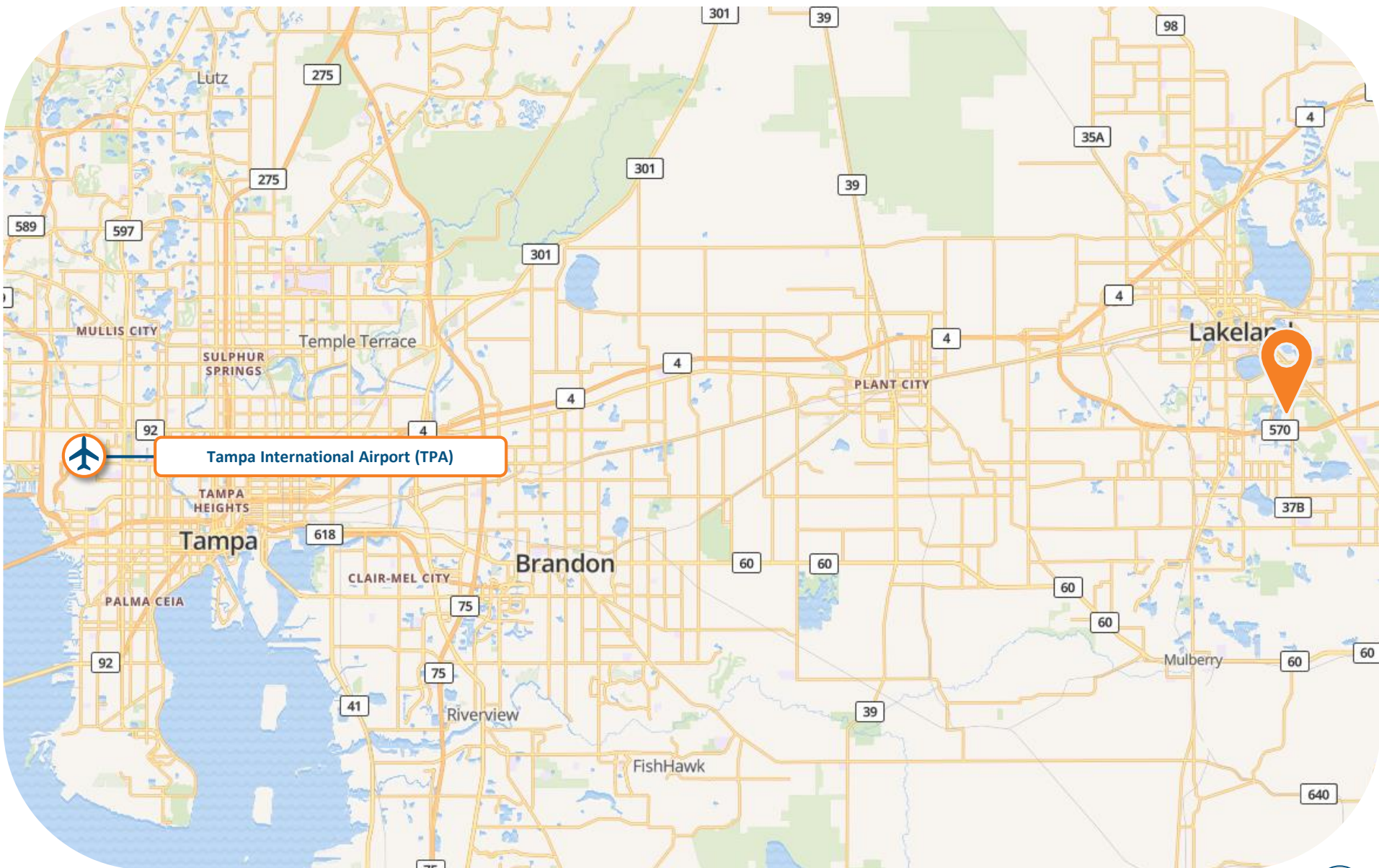
Surrounding Area Photos





Local Map

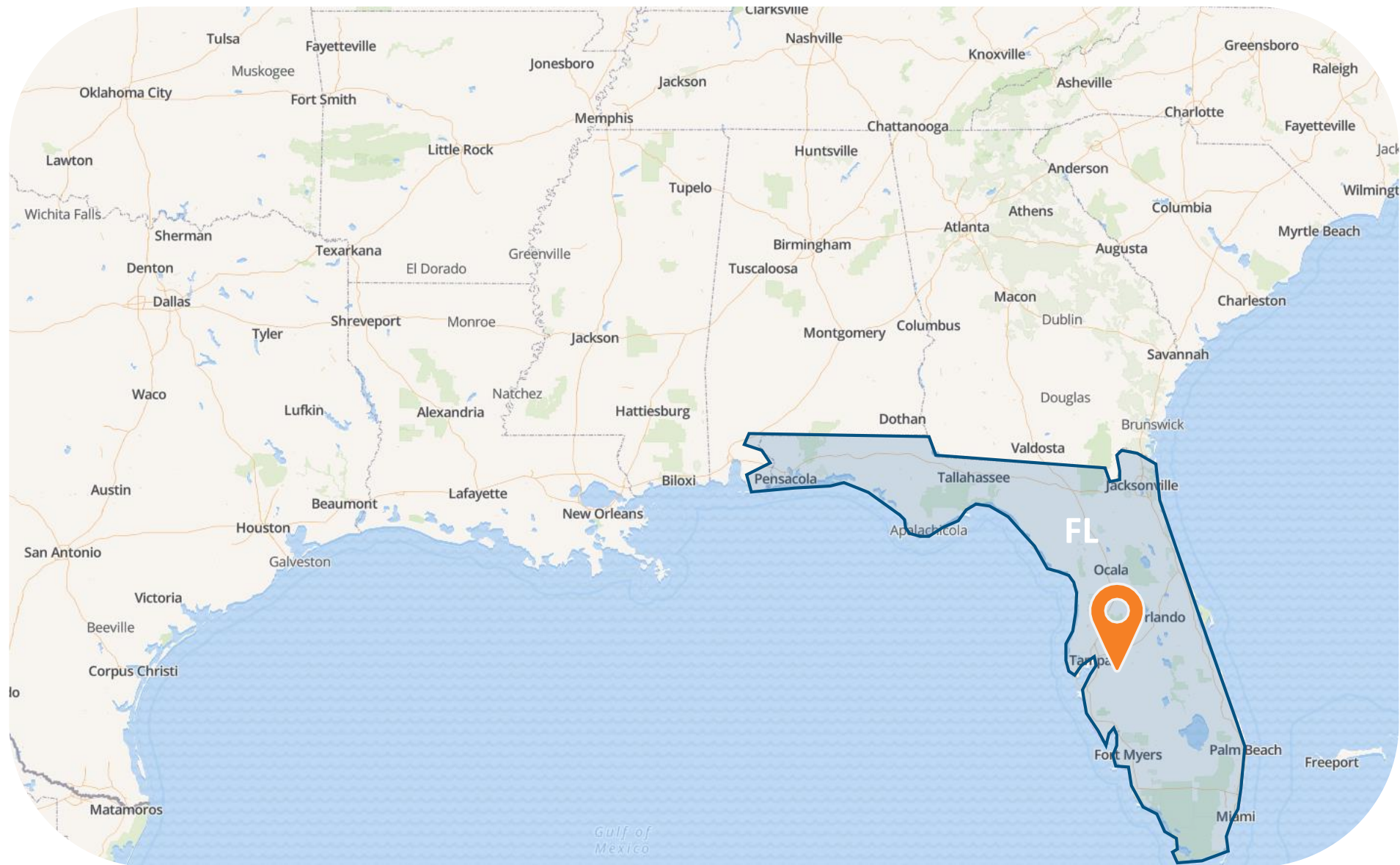
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Regional Map

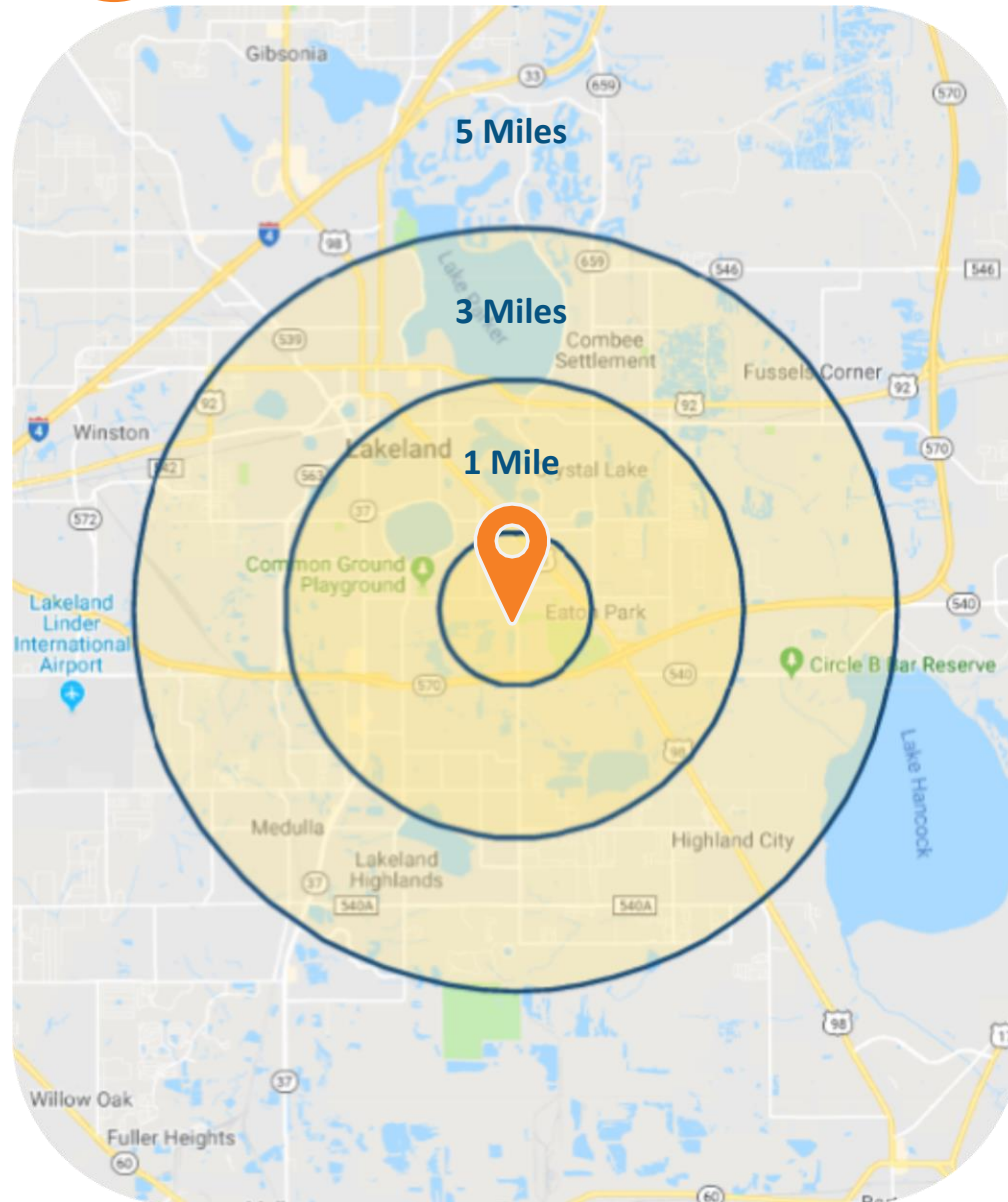
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Demographics

Property Address: 3005 Lakeland Highlands Road – Lakeland, Florida 33803



POPULATION

	1 Mile	3 Miles	5 Miles
2022 Projection	6,490	64,426	143,388
2017 Estimate	6,542	63,464	137,754
2010 Census	6,213	59,897	129,300
2000 Census	7,187	60,383	117,975

INCOME

	1 Mile	3 Miles	5 Miles
Average	\$68,063	\$62,929	\$63,849
Median	\$46,593	\$44,343	\$44,089
Per Capita	\$28,277	\$25,859	\$24,870

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2022 Projection	2,737	26,192	55,791
2017 Estimate	2,717	25,464	52,888
2010 Census	2,601	24,170	50,076
2000 Census	2,820	25,068	47,152

HOUSING

	1 Mile	3 Miles	5 Miles
2017	\$154,015	\$144,287	\$138,579

EMPLOYMENT

	1 Mile	3 Miles	5 Miles
2017 Daytime Population	5,449	80,733	165,083
2017 Unemployment	11.12%	6.52%	6.28%
2017 Median Time Traveled	23 Mins	23 Mins	24 Mins

RACE & ETHNICITY

	1 Mile	3 Miles	5 Miles
White	77.34%	78.17%	72.76%
Native American	0.09%	0.10%	0.08%
African American	13.85%	12.09%	16.44%
Asian/Pacific Islander	2.10%	1.85%	2.46%



Market Overview

City: Lakeland | County: Polk | State: Florida



Lakeland is located 35 miles east of Tampa. The Tampa Bay metro area contains more than 3 million residents. The Tampa Bay area is West Central Florida's center of government, commerce, communications, business, health care, scientific research, sports, culture, and entertainment. Several Fortune 1000 companies are headquartered in Tampa, including: OSI Restaurant Partners, WellCare, TECO Energy, and Raymond James Financial. Finance, insurance and real estate firms, including Raymond James Financial Inc. and JPMorgan Chase, employ close to 100,000 people. Medical technology companies such as Bausch & Lomb, Baxter Healthcare Corp. and Transitions Optical Inc. hire more than 10,000 people locally. The medical field in Tampa benefits from CAMLS, one of the most cutting-edge medical simulation training centers in the world

The Tampa Bay area is also internationally recognized as a prominent cultural and recreational hub. Attractions within minutes of the site include world-class performing arts facilities, theme parks and museums, beautiful beaches, more than 4,800 hotel rooms, and one of the world's busiest deep-water harbors – a major port of departure for more than 545,000 luxury cruise line passengers annually. Tourism also plays a significant role in the local economy, contributing more than \$3.5 billion each year. The Tampa Bay International Airport flew over 6.8 million passengers in 2018.

Major Employers

Employer	Estimated # of Employees
Lrmc	3,000
Watson Clinic	1,233
Lockheed Martin	888
Lakeland Electric	700
City of Lakeland	697
Alorica Customer Care Inc	563
Lockheed Martin Corporation	556
Florida Southern College	500
Saddle Creek Logistics Svcs	500
Summit Consulting LLC	485
USF Library	465



Marcus & Millichap

EXCLUSIVE NET LEASE OFFERING

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