

SunTrust Bank

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM

Actual Site Photo



3577 Fruitville Road – Sarasota (Sarasota MSA), Florida 34237

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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: \$3,647,762 | CAP: 5.65% | RENT: \$206,099



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 | Publix, Bealls, Walgreens, CVS Pharmacy, McDonald's, Wendy's, Little Caesars, and More
- ✓ Strong Traffic Counts | Located on Hard Corner of Fruitville Road and North Beneva Road | More than 53,500 and 23,383 Average Vehicles Per Day Respectively
- ✓ Across the Street from Homewood Suites by Hilton Sarasota
- ✓ Wealthy Suburban Area | Average Income of \$75,173 Within a Five-Mile Radius
- ✓ Located One Mile from Bobby Jones Golf Club | 45-Hole Golf Course
- ✓ Less than Four Miles from Sarasota Memorial Hospital | 829-Bed Medical Facility
- ✓ Less than Seven Miles from Sarasota-Bradenton International Airport | Average of 277 Aircraft Operations Per Day | 272 Aircrafts Based on the Field

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: \$3,647,762 | CAP: 5.65% | RENT: \$206,099



Property Description

Property	SunTrust Bank
Property Address	3577 Fruitville Road
City, State, ZIP	Sarasota, FL 34237
Year Built / Renovated	1978
Building Size	4,684
Lot Size	+/- 1.4 Acres
Type of Ownership	Fee Simple

The Offering

Purchase Price	\$3,647,762
CAP Rate	5.65%
Annual Rent	\$206,099
Price / SF	\$779
Rent / SF	\$44.00

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	\$206,099	\$17,175	1.50%
1/1/2020 - 12/31/2020	\$209,190	\$17,433	1.50%
1/1/2021 - 12/31/2021	\$212,328	\$17,694	1.50%
1/1/2022 - 12/31/2022	\$215,513	\$17,959	1.50%
1/1/2023 - 12/31/2023	\$218,745	\$18,229	1.50%
1/1/2024 - 12/31/2024	\$222,027	\$18,502	1.50%
1/1/2025 - 12/31/2025	\$225,357	\$18,780	1.50%
1/1/2026 - 12/31/2026	\$228,737	\$19,061	1.50%
1/1/2027 - 12/31/2027	\$232,168	\$19,347	1.50%

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a SunTrust Bank located at 3577 Fruitville Road in Sarasota, Florida. The site constructed in 1978, consists of roughly 4,684 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 \$206,099. 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.



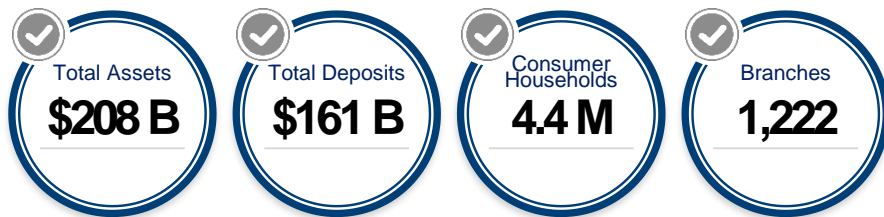
Tenant Overview



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

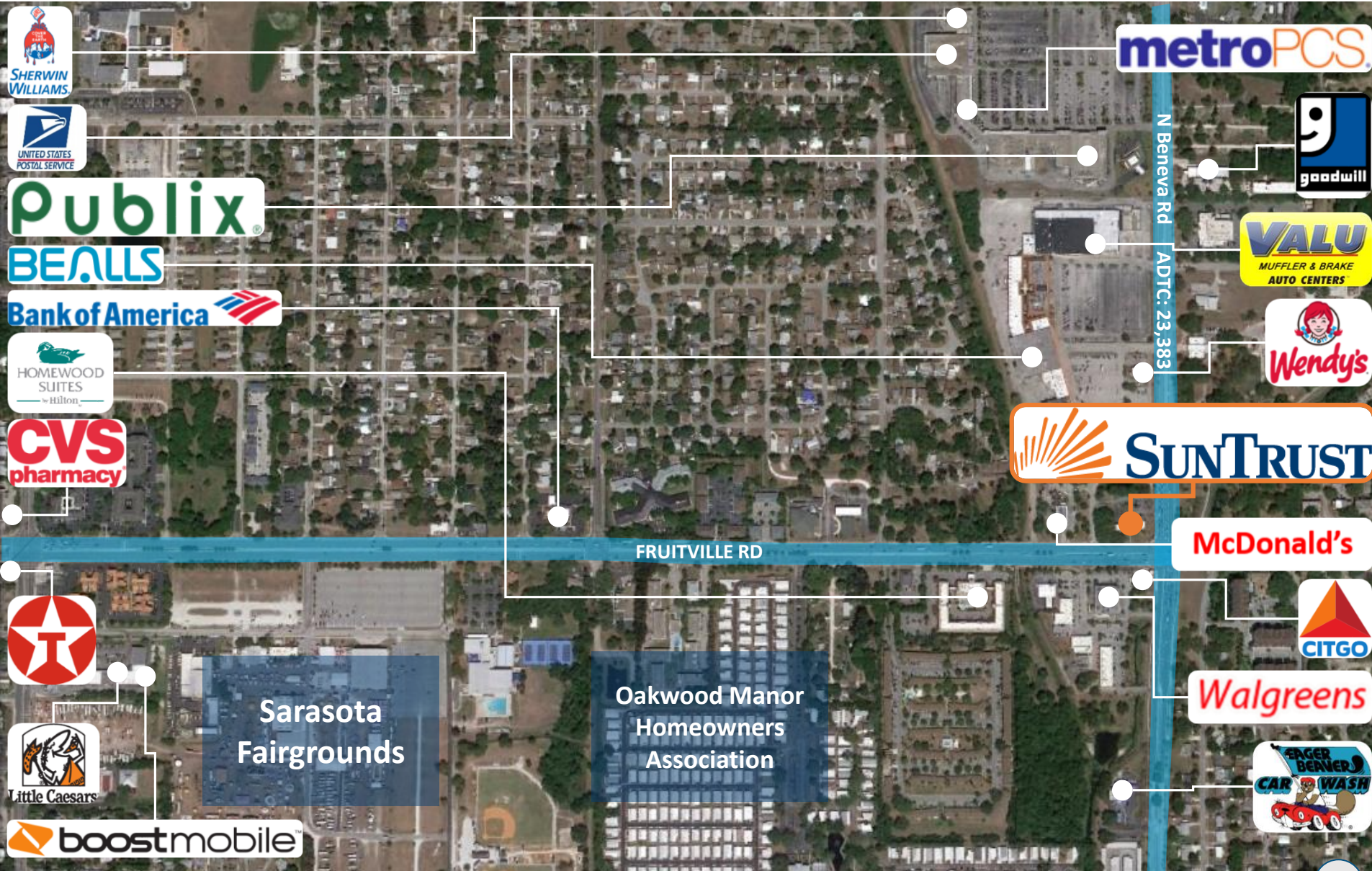


Representative Photo



Surrounding Area

Property Address: 3577 Fruitville Road – Sarasota, Florida 34237





Location Overview

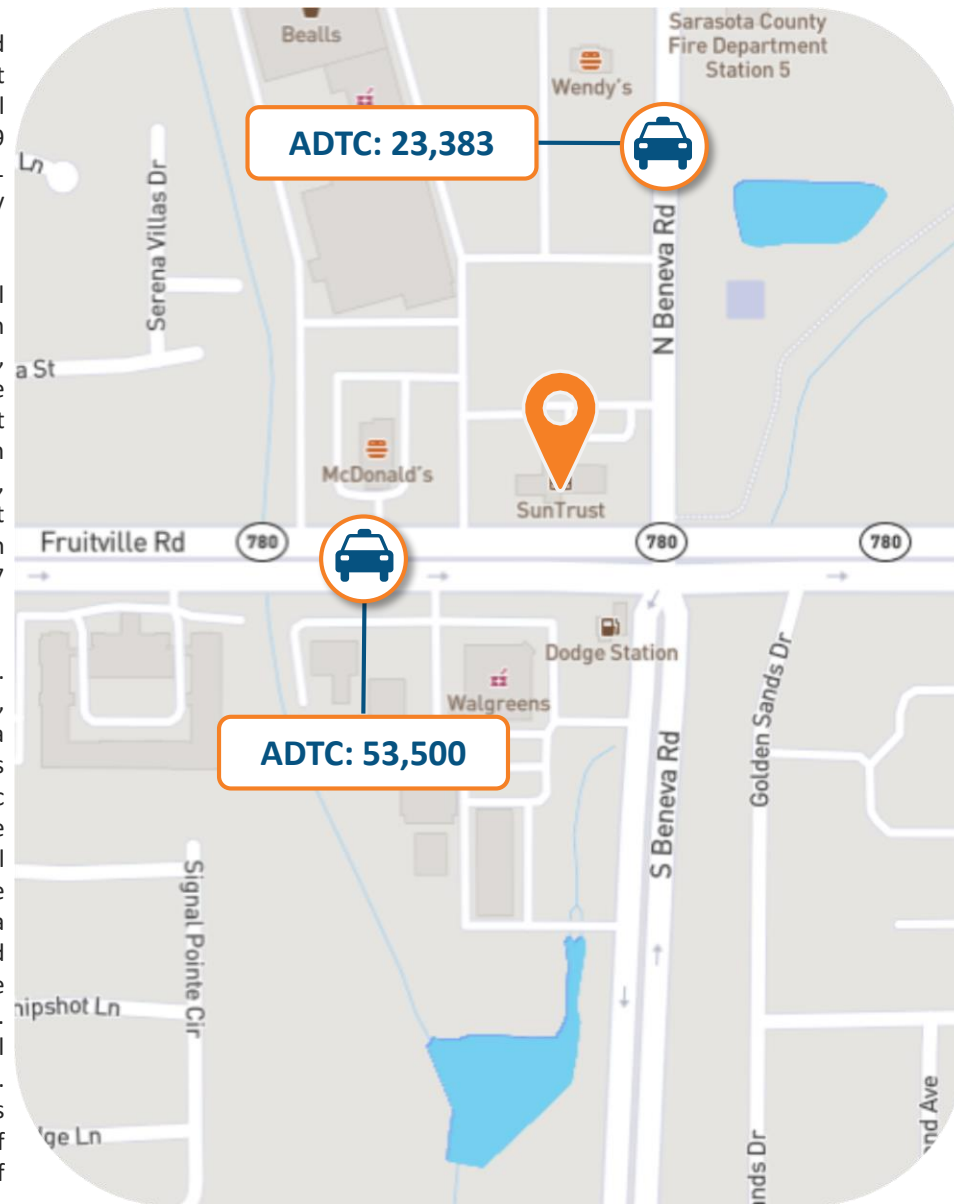
Property Address: 3577 Fruitville Road – Sarasota, Florida 34237



The subject investment property is situated on the hard corner of Fruitville Road and North Beneva Road. Fruitville Road experiences an average daily traffic count exceeding 53,500 vehicles, while North Beneva Road brings on average an additional 23,383 vehicles to the immediate area per day. There are more than 91,659 individuals within a three-mile radius of the subject property and more than 170,991 individuals within a five-mile radius. This SunTrust is also situated in a wealthy suburban area, with an average income of \$75,173 within a five-mile radius.

The subject property benefits from being well-positioned in a highly dense retail corridor consisting of national tenants, local tenants and shopping centers all within close proximity of this property. Major national tenants include: Publix, Bealls, Walgreens, CVS Pharmacy, McDonald's, Wendy's, Little Caesar's, and more. The Bobby Jones Golf Club, a 45-hole municipal facility named for the Legendary Robert Tyre Jones Jr., is located one mile away. This SunTrust is also less than four miles from the Sarasota Memorial Hospital, an 829-bed medical facility. With over 5,000 staff, over 900 physicians and 600 volunteers, it is one of Sarasota County's largest employers. Additionally, the Sarasota—Bradenton International Airport is less than seven miles from the subject property. This airport experiences approximately 277 aircraft operations every day and has 272 aircrafts based on the field.

Sarasota is the seat of Sarasota County located on the southwestern coast of Florida. The area is renowned for its cultural and environmental amenities, beaches, resorts, and the Sarasota School of Architecture. Sarasota is the home of the Sarasota Orchestra, which was founded by Ruth Cotton Butler in 1949 and known for years as the Florida West Coast symphony. It holds the three-week-long Sarasota Music Festival that is recognized internationally and attracts renowned teachers and the finest students of chamber music. Sarasota is also home to the Municipal Auditorium—Recreation Club, built by the Works Progress Administration, the municipal government, and local residents and business owners, which has become a center for sports, entertainment and recreation. The sports activities have ranged from badminton, basketball, boating, lawn bowling, and shuffleboard, to tennis. The auditorium hosts clubs for cards, dancing, games, gardening and numerous hobbies. It has also become the community meeting place for commercial and educational shows as well as the venue for local schools and charities to hold events and dances. Tourists are attracted to exhibitions here provided by local business as well as vendors from national circuits. This building was listed in the National Register of Historic Places because of its architecture and for providing the enormous range of community activities that are scheduled there every week.





Property Photo





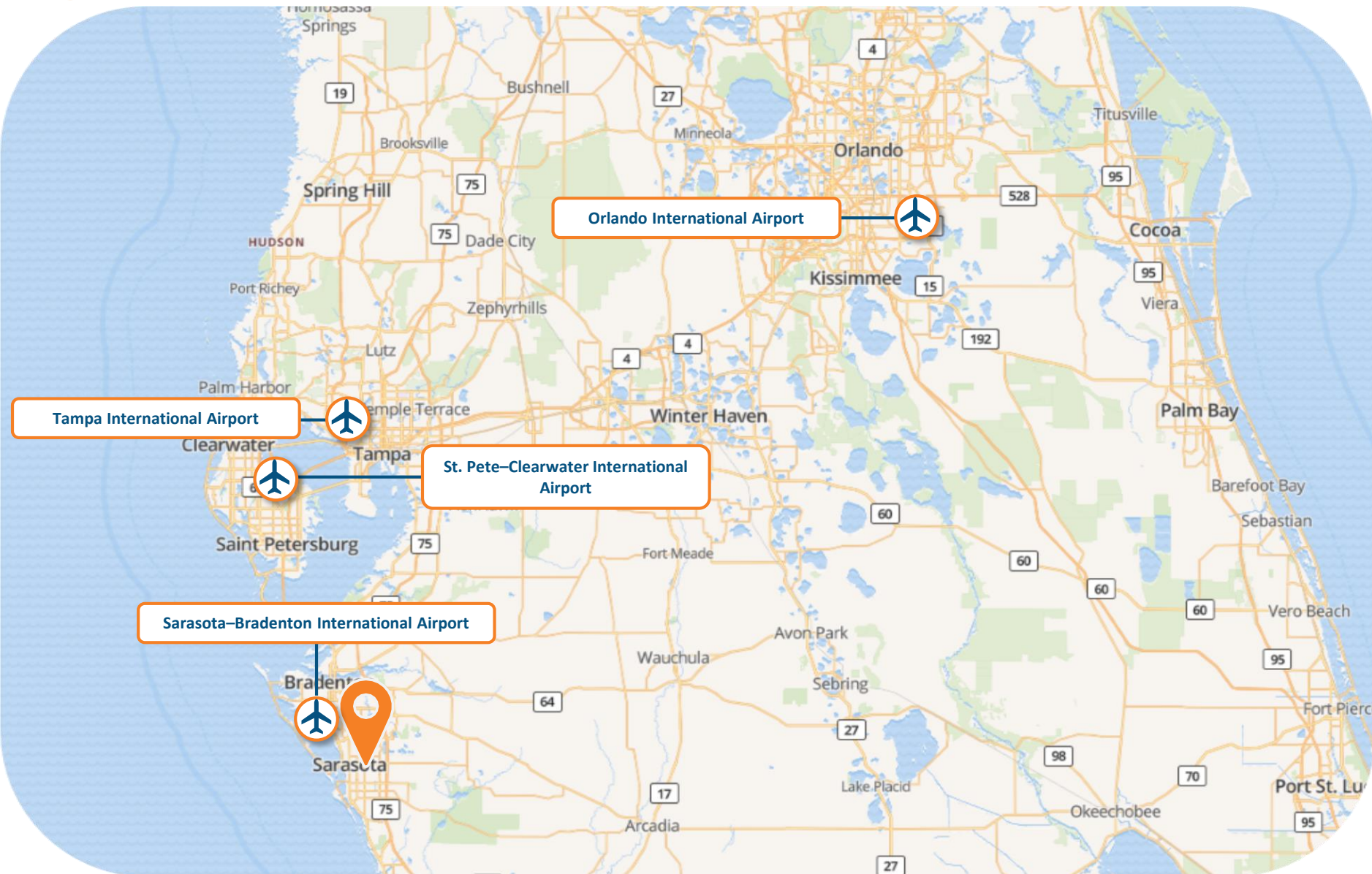
Surrounding Area Photos





Local Map

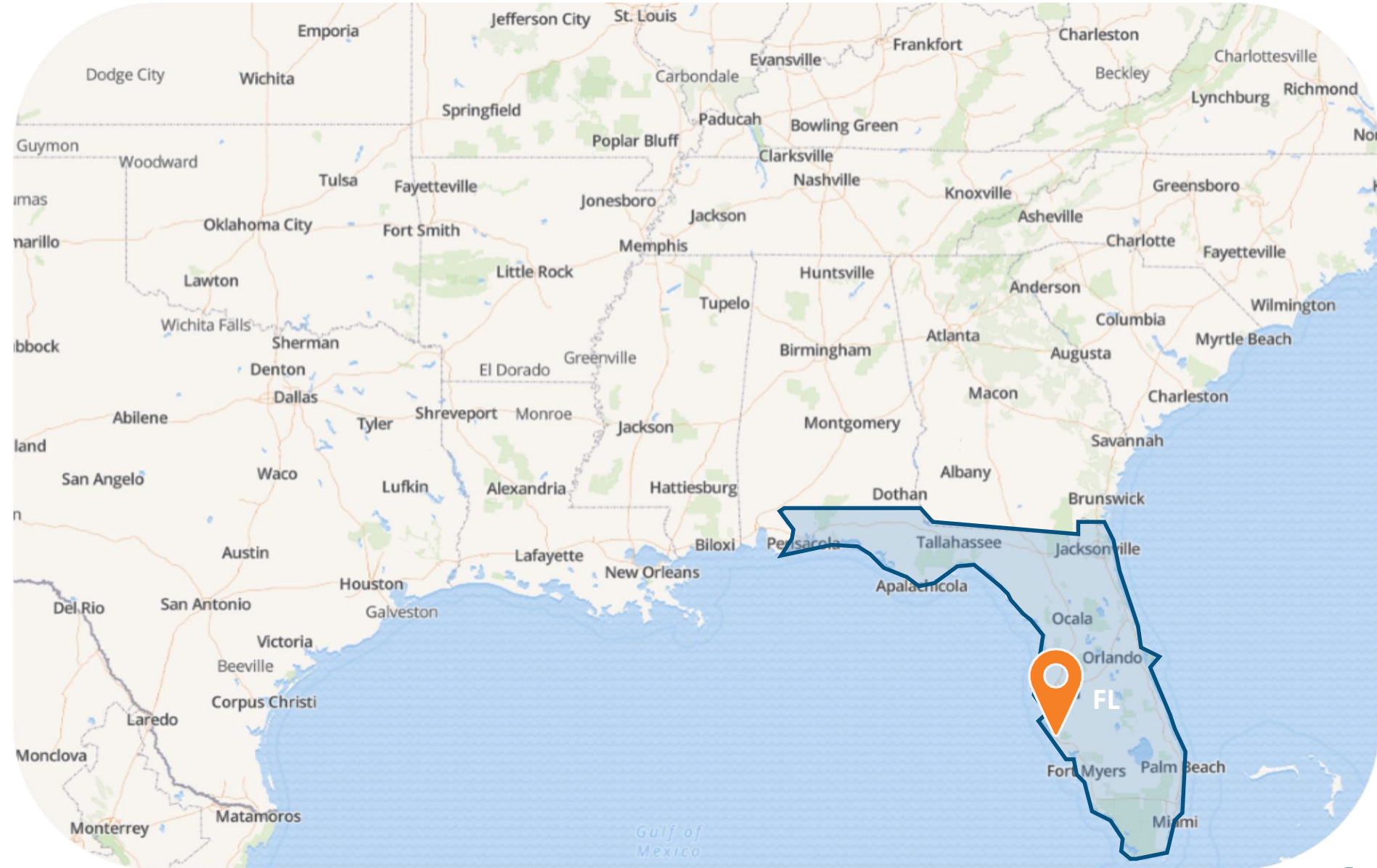
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Regional Map

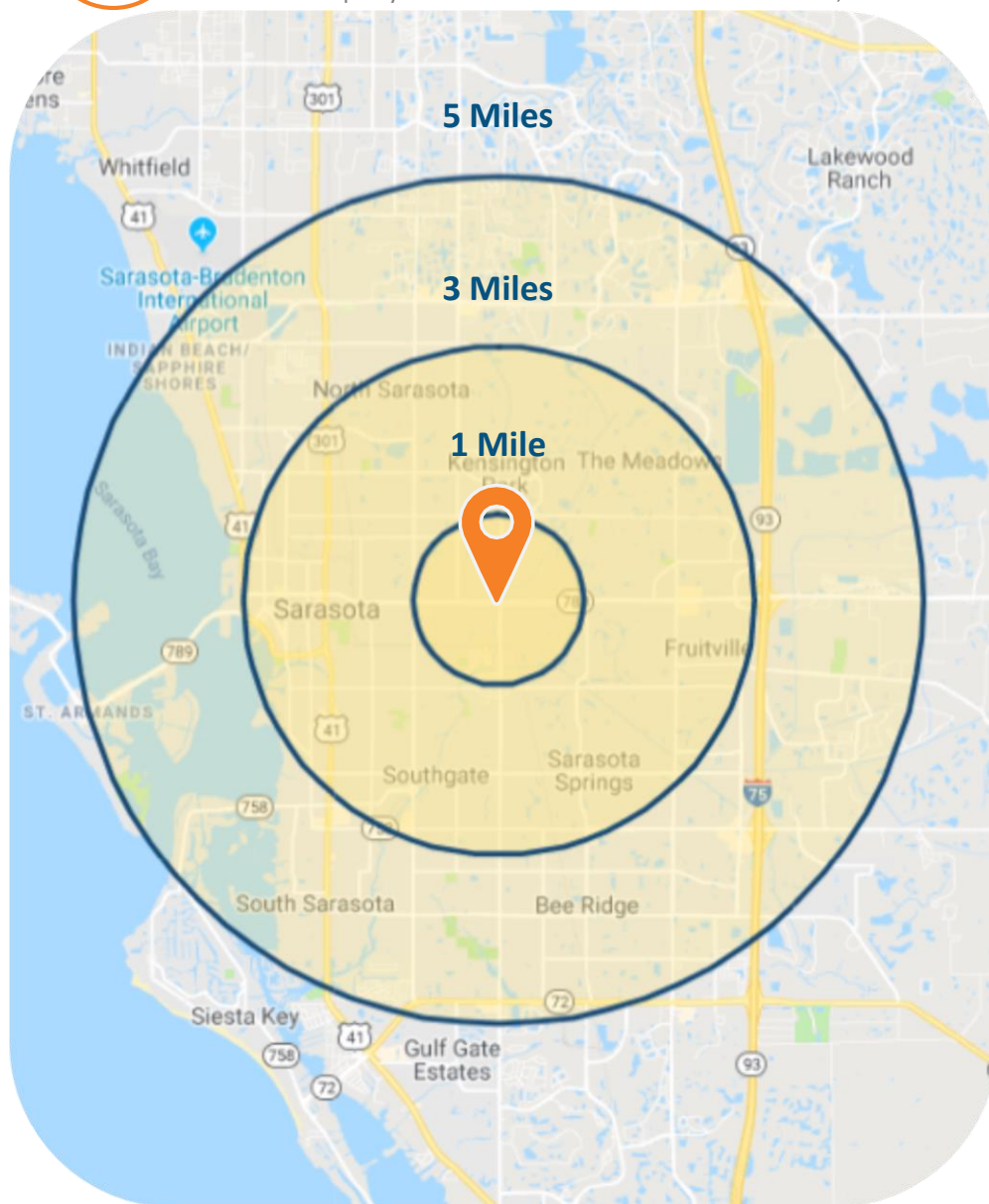
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Demographics

Property Address: 3577 Fruitville Road – Sarasota, Florida 34237



POPULATION

	1 Mile	3 Miles	5 Miles
2022 Projection	12,630	93,009	176,491
2017 Estimate	12,442	91,659	170,991
2010 Census	11,652	87,031	161,704
2000 Census	11,524	88,316	157,231

INCOME

Average	\$54,793	\$65,382	\$75,173
Median	\$42,235	\$46,368	\$52,506
Per Capita	\$24,101	\$29,184	\$34,316

HOUSEHOLDS

2022 Projection	5,611	41,568	81,133
2017 Estimate	5,426	40,343	77,206
2010 Census	5,142	38,516	73,135
2000 Census	5,136	38,654	69,409

HOUSING

2017	\$137,160	\$173,903	\$202,488
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EMPLOYMENT

2017 Daytime Population	9,040	113,279	204,913
2017 Unemployment	3.84%	4.66%	4.79%
2017 Median Time Traveled	23 Mins	22 Mins	22 Mins

RACE & ETHNICITY

White	79.32%	79.59%	83.41%
Native American	0.04%	0.04%	0.04%
African American	5.75%	10.29%	7.94%
Asian/Pacific Islander	1.77%	1.64%	1.93%



Market Overview

City: Sarasota | County: Sarasota | State: Florida

Sarasota, Florida

Sarasota is a city south of Tampa on Florida's Gulf Coast that was once the winter home of the Ringling Brothers Circus. Today, it hosts a number of cultural institutes, notably the Ringling Museum of Art, which showcases old master and modern art. It is also the gateway to miles of beaches with fine sand and shallow water, such as Lido Beach and Siesta Key Beach. In the Sarasota area, you can enjoy breathtaking sunsets, educational museums, operas, ballets, plays, golf tournaments and boat races. You can participate in tennis, lawn bowling, water skiing, shell collecting, bird watching, growing exotic tropical plants, university classes, golf, boating and more.

Sarasota, together with its neighbors to the north and south, Manatee County and Charlotte County, form the seventh-largest market in Florida. It is also Florida's third-fastest growing major market. With over 600,000 people, the Sarasota-Manatee-Charlotte area is one of the largest, most affluent markets in Florida. In the last five years, it has grown four times faster than the national average. The per capita retail sales are almost 20 percent above the national average. It has a strong base of retirement age people, about a third of the population, but the fastest-growing segment of the market is middle-aged adults and their children. The beauty of Sarasota will get your attention on your first visit. If you see Sarasota from the window of an airplane, the colors of the Gulf of Mexico and Sarasota Bay, contrasting with the brilliant white sand of Longboat, Lido, and Siesta beaches, will make you anxious to see more. A rainbow of colors comes from the tall condominiums shining in the sun, the warm tile on the roof and patio of the mansion built by circus magnate John Ringling, the various green hues from the lush, jungle-like vegetation, the flowers that are blooming any month of the year, and the lavender seashell-design of the Van Wezel Performing Arts Hall.

Major Employers

Employer	Estimated # of Employees
Sarasota Memorial Hospital	3,852
Alorica Customer Care Inc	1,563
Sarasota Herald Tribune	1,400
First Watch	1,350
County of Sarasota	1,318
Everglades College Inc	1,160
Goodyear	1,051
Sarasota County Sheriffs Off	1,000
Dental Care Alliance LLC	982
Nursecore Management Svcs LLC	912
Informa Usa Inc	825



Marcus & Millichap

EXCLUSIVE NET LEASE OFFERING

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