

**WELLS  
FARGO**

**1360 N. U.S. HIGHWAY 1, JUPITER, FLORIDA**

**MUTLI-TENANT NNN LEASED INVESTMENT OPPORTUNITY**





## EXCLUSIVELY MARKETING BY

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## INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an NNN leased, Wells Fargo Bank and freestanding "Annex" building investment property located in Jupiter, Florida. The offering generates income from Wells Fargo and a multi-tenant Annex building located on the premises. The Annex building is comprised of numerous executive suites and offers a potential investor the opportunity to re-tenant, redevelop the space to increase returns. Wells Fargo, which accounts for 80% of the generated rental revenue has approximately 2.5-years remaining on their initial term with 1 (5-year) option to extend. The lease is NNN with landlord responsibilities limited to exterior common area maintenance which is subject to reimbursement by the tenants, making this a low-management investment opportunity for an out of state investor. As of June 30, 2018 this Wells Fargo location had deposits of nearly \$88 million.

The subject property is located between U.S. Highway 1 and East Riverside Drive (combined 28,700 VPD), with excellent visibility and multiple points of ingress/egress on both adjacent roads. Wells Fargo is equipped with a 3-lane banking drive-thru, providing customers with ease and convenience. The bank also has a clear roadside pylon sign, increasing visibility to passing customers. The Annex building is located on the north side of the property and features its own dedicated parking for the executive office suites. The surrounding trade area features national/credit tenants such as Publix, Ace Hardware, Marshalls, Home Goods, Bealls Outlet, Dollar Tree, Walgreens, and more, increasing consumer traffic and promoting crossover shopping to the area. Wells Fargo serves the affluent beach communities in a 5-mile trade area with average household incomes of over \$114,000 and multiple nearby condominiums and apartments, providing a direct consumer base from which to draw from. The 5-mile trade area is supported by a population of nearly 90,000 residents and 40,700 employees.



# OFFERING SUMMARY



## OFFERING

Pricing:	\$3,890,000
Net Operating Income:	\$204,213
Cap Rate:	5.25%
Guaranty:	Corporate (S&P Credit Rating: A-)
Tenant:	Wells Fargo Bank, N.A.
Deposits:	\$87.7 Million
Lease Type:	NNN
Landlord Responsibilities:	Exterior Common Area (Subject to Reimbursement by Tenant)

## PROPERTY SPECIFICATIONS

Rentable Area:	6,916 SF
Land Area	1.38 Acres
Property Address:	1360 N. U.S. Highway 1, Jupiter, FL 33469
Year Built:	1981
Parcel Number:	30-43-40-31-41-000-0010
Ownership:	Fee Simple (Land & Building Ownership)



# INVESTMENT HIGHLIGHTS

## Wells Fargo & Annex Building Offering I Investment Grade Tenant I Upside Potential For New Investor

- Wells Fargo (S&P rating: A-) corporate guaranteed lease
- Wells Fargo accounts for 80% of the rental revenue of the property and has operated at this site since 2006, renewing their lease in 2016
- Multi-tenant "Annex" building located on the premises currently purposed as executive suites
- The Annex building offers potential upside through re-tenanting or redeveloping the building
- Zoned C3-Commercial, providing wide range of uses for future redevelopment
- Wells Fargo is paying well below market rents for Jupiter, FL
- As of June 30, 2018, the Wells Fargo bank had banking deposits of nearly \$88 million

## Located Along Primary Thoroughfare I Excellent Visibility & Access I Drive-Thru

- The asset is located between U.S. Highway 1 and East Riverside Drive (combined 28,700 VPD)
- The asset has excellent visibility and multiple points of ingress/egress on both adjacent roads
- Wells Fargo has 3 drive-thru lanes providing ease and convenience for banking customers

## NNN Lease I Fee Simple Ownership I Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains most aspects of the premises
- Limited landlord responsibilities (subject to reimbursement by Tenants)
- Ideal, low-management investment for an out-of-state, passive investor

## Nearby National/Credit Tenants I Increases Consumer Traffic

- Nearby national/credit tenants include Publix, Ace Hardware, Marshalls, Home Goods, Bealls Outlet, Dollar Tree, Walgreens, and more
- Increases consumer traffic and promotes crossover shopping within the trade area

## Strong Demographics In 5-mile Trade Area I Ideal Wealthy Beach Community

- Nearly 90,000 residents and more than 40,700 employees support the trade area
- \$114,400 average household income
- Wells Fargo ideally serves the nearby wealthy beach communities and neighborhoods of Jupiter FL
- Multiple nearby condominium and apartment properties, providing a direct consumer base from which to draw from





# PROPERTY OVERVIEW



**PARCEL MAP**



## Parcel

Parcel Number:  
30-43-40-31-41-000-0010

Acres: 1.38  
Square Feet: 60,148 SF

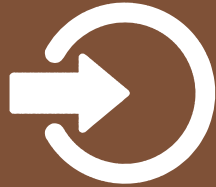


## Improvements

6,916 SF

## Year Built

1981



## Access

U.S. Highway 1/ State Highway A1A  
1 Access Point

E. Riverside Drive  
1 Access Point



## Parking

There are approximately 38  
parking spaces on the owned  
parcel.

The parking ratio is approximately  
5.10 stalls per 1,000 SF of  
leasable area.



## Traffic Counts

U.S. Highway 1/ State Highway A1A  
21,000 Cars Per Day

State Highway 811 & A1a  
41,000 Cars Per Day

E. Riverside Drive  
7,700 Cars Per Day



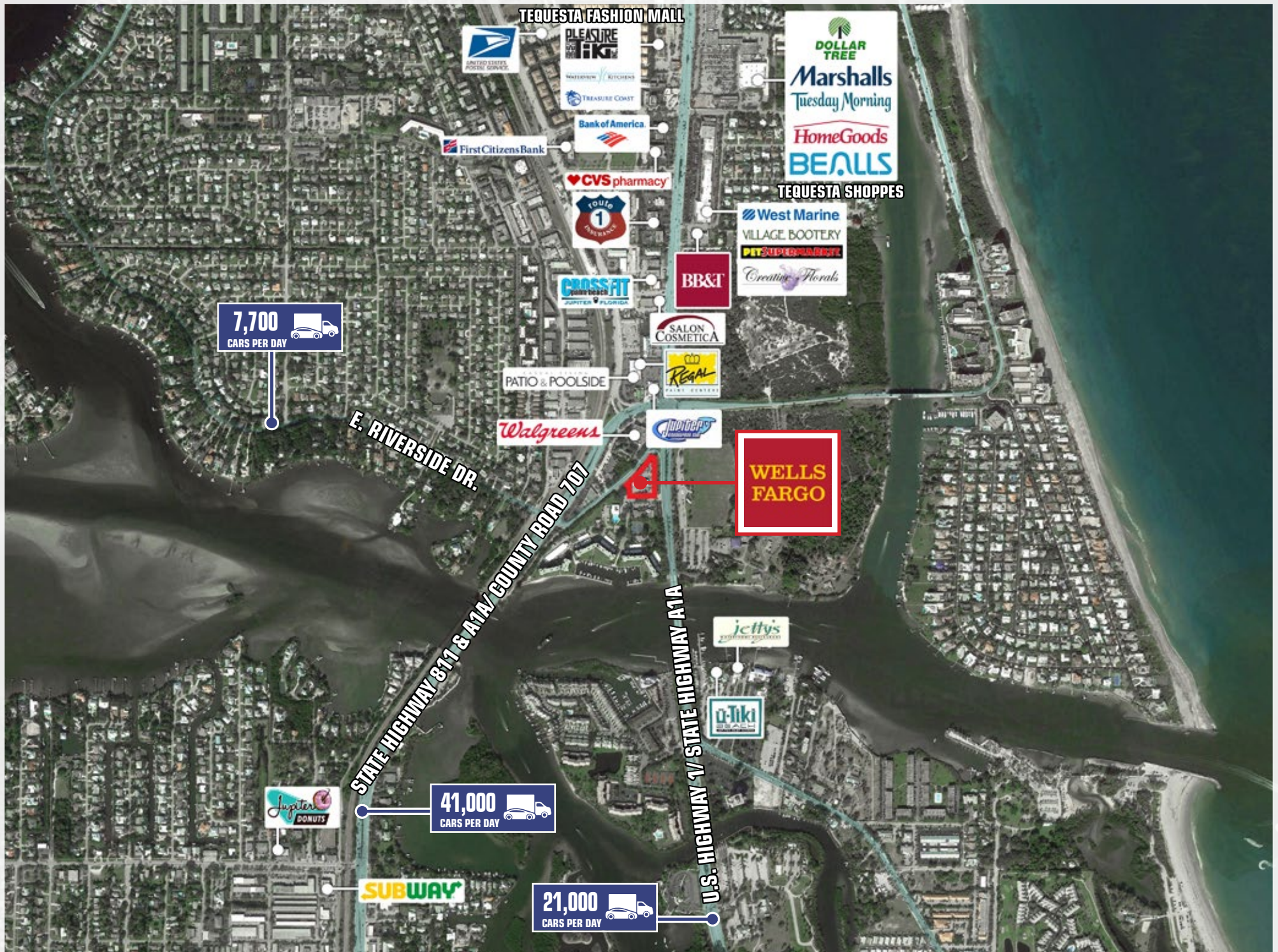
## Zoning

C-3: Commercial; Office

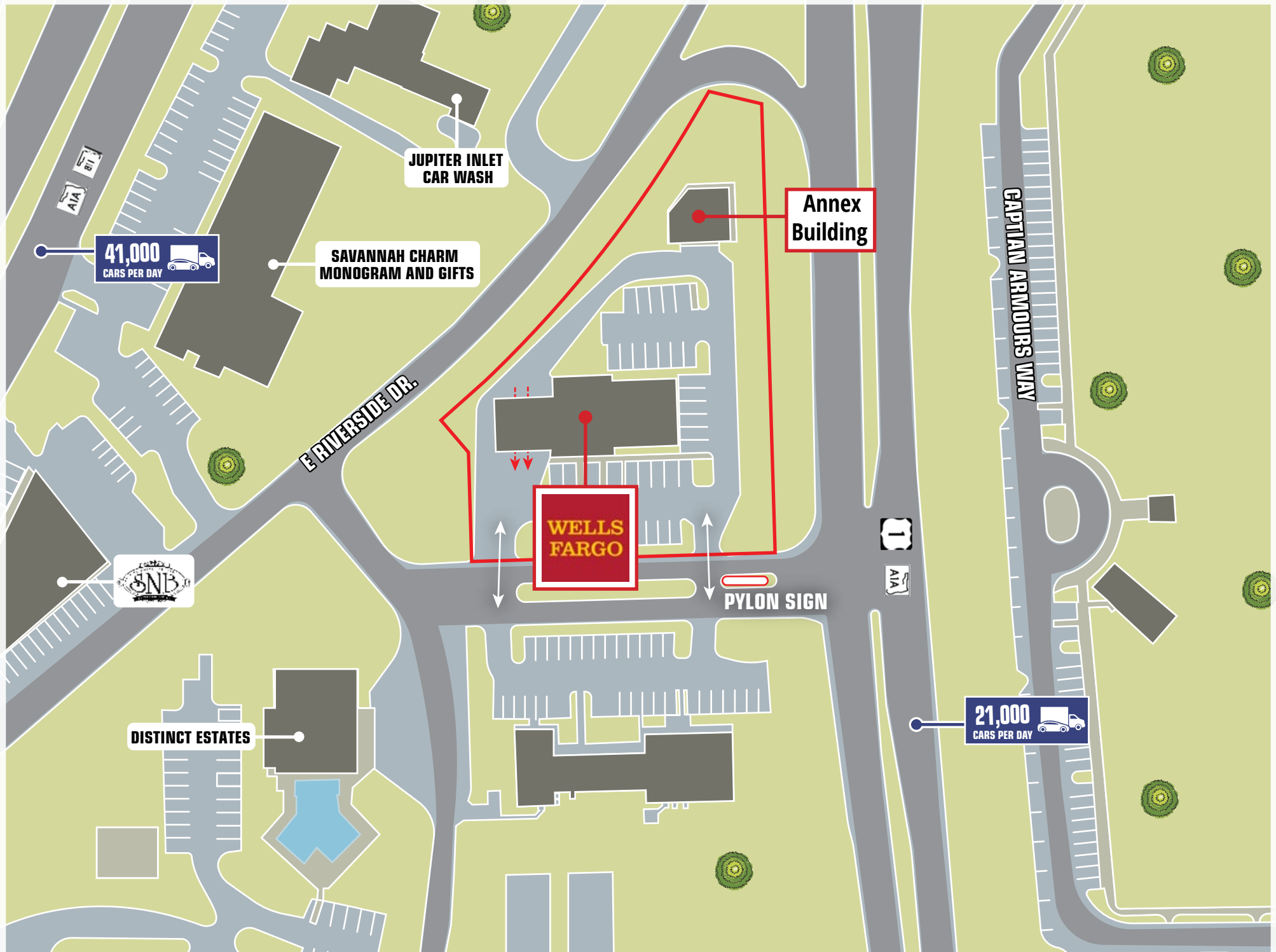






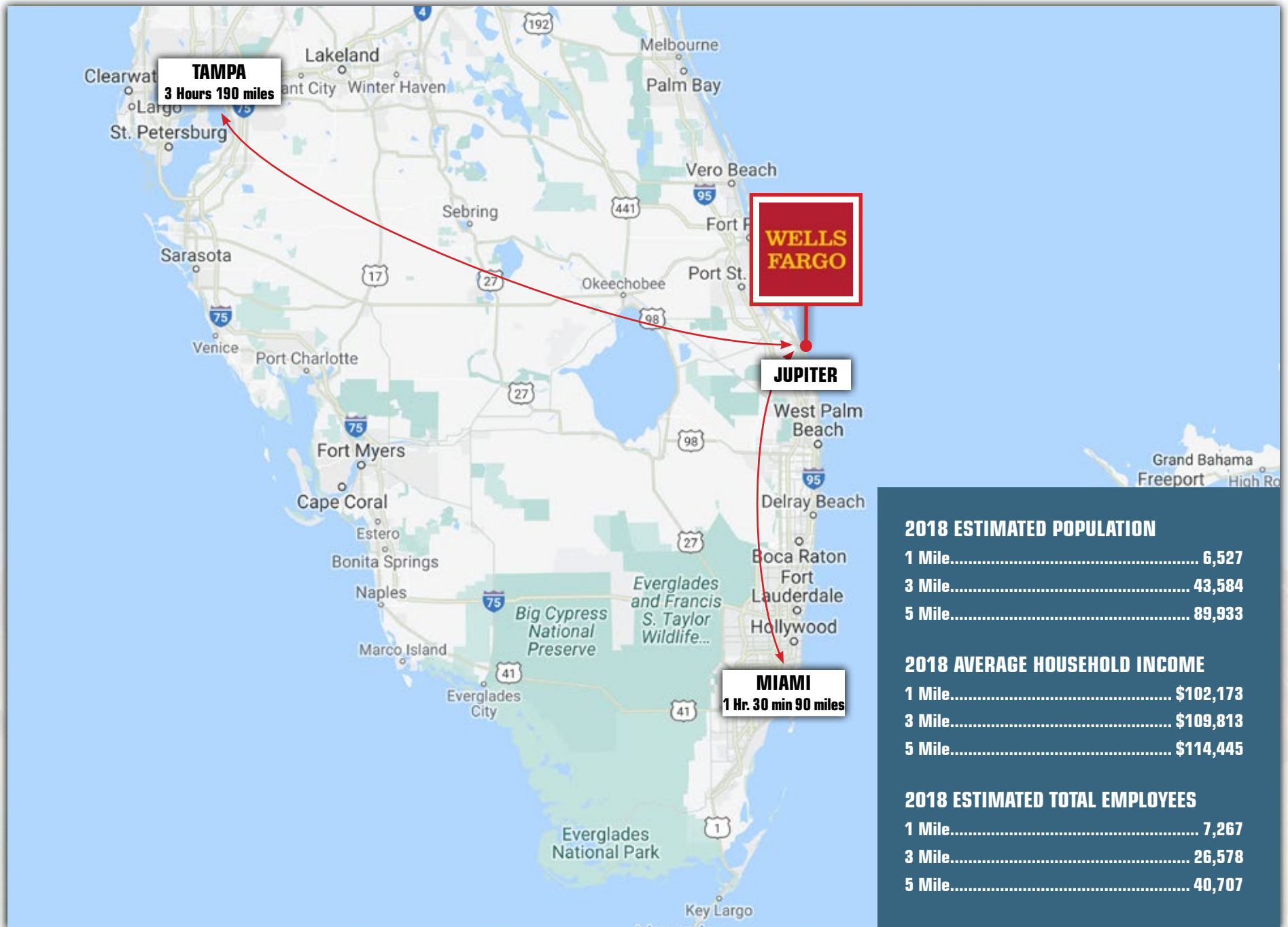








# LOCATION MAP



## 2018 ESTIMATED POPULATION

1 Mile.....	6,527
3 Mile.....	43,584
5 Mile.....	89,933

## 2018 AVERAGE HOUSEHOLD INCOME

1 Mile.....	\$102,173
3 Mile.....	\$109,813
5 Mile.....	\$114,445

## 2018 ESTIMATED TOTAL EMPLOYEES

1 Mile.....	7,267
3 Mile.....	26,578
5 Mile.....	40,707





# AREA OVERVIEW

## Jupiter, Florida

Jupiter is the northernmost town in Palm Beach County, Florida, United States. The Town of Jupiter had a population of 63,684 as of July 1, 2018.

The School District of Palm Beach County provides public education. Jupiter is also home to several private and religious schools. Jupiter's population is served by two public high schools, Jupiter Community High School in Jupiter, and William T. Dwyer High School in Palm Beach Gardens. Jupiter Christian School is a private school in the town.

Residents and visitors enjoy kayaking and canoeing along the Loxahatchee River. Scenic cruises are popular with tourists. Boating and sailing are enjoyed at the Intercoastal Waterway and the Atlantic Ocean inlets. The Intracoastal Waterway features a variety of wildlife and scenic locations. The region offers excellent opportunities for water-skiing, parasailing and windsurfing. Florida Atlantic University's MacArthur Campus is located in the city.

The Loxahatchee River and the Atlantic Ocean provide excellent opportunities for fishing. Bicycle riding along the scenic beachfront is a popular activity. The Abacoa Golf Club, Jupiter Dunes Golf Course and Golf Club of Jupiter attract a vast number of golf enthusiasts. The Lion Country Safari, Rapids Water Park, Mounts Botanical Garden and the Palm Beach Zoo are nearby.

Companies based in Jupiter include G4S Secure Solutions.

The Palm Beach International Airport is nearby.

Palm Beach County is a county in the state of Florida that is directly north of Broward County. The largest city and county seat is West Palm Beach. Named after one of its oldest settlements, Palm Beach, the county was established in 1909, after being split from Dade County. The county's modern-day boundaries were established in 1963. As of the 2018 census, the population was 1,485,941 making it the third-most populous county in Florida.

Companies headquartered in Palm Beach County include Office Depot, The ADT Corporation, TBC Corporation, G4S Secure Solutions, BIOMET 3i, Campus Management Corp., Cross Match Technologies, NextEra Energy, The GEO Group, Globalsat Group, Bluegreen Vacations and Florida Crystals.





# AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	6,527	43,584	89,933
2023 Projected Population	6,776	45,933	95,832
2010 Census Population	6,244	40,253	79,916
Projected Annual Growth 2018 to 2023	0.75%	1.06%	1.28%
Historical Annual Growth 2010 to 2018	0.54%	0.97%	1.44%
2018 Estimated Households	3,244	19,152	38,659
2023 Projected Households	3,360	20,112	41,020
2010 Census Households	3,122	17,878	34,806
Projected Annual Growth 2018 to 2023	0.71%	0.98%	1.19%
Historical Annual Growth 2010 to 2018	0.47%	0.84%	1.28%
2018 Estimated White	95.79%	94.48%	92.36%
2018 Estimated Black or African American	1.09%	1.94%	2.97%
2018 Estimated Asian or Pacific Islander	1.44%	1.42%	2.20%
2018 Estimated American Indian or Native Alaskan	0.17%	0.73%	0.50%
2018 Estimated Other Races	1.33%	6.02%	3.78%
2018 Estimated Hispanic	6.45%	17.35%	14.43%
2018 Estimated Average Household Income	\$102,173	\$109,813	\$114,445
2018 Estimated Median Household Income	\$63,535	\$71,789	\$77,826
2018 Estimated Per Capita Income	\$52,307	\$48,502	\$49,424
2018 Estimated Total Businesses	900	3,148	5,024
2018 Estimated Total Employees	7,267	26,578	40,707





# RENT ROLL & PRICING SUMMARY

Tenant Name	Size SF	Pro					Pro Rata (\$)	Rental Increases						Lease Start Date	Lease End Date	Lease Options
		Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr		Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr			
Wells Fargo	5,838	84%	\$14,167	\$2.43	\$170,000	\$29.12	80%	-	-	-	-	-	-	Nov-06 (renewed 2016)	Nov-21	1 (5-Year) TBD
Annex Building (Multiple Tenants)	1,078	16%	\$3,531	\$3.28	\$42,372	\$39.31	20%	-	-	-	-	-	-	-	-	-
Total Occupied	6,916	100%	\$17,698	\$2.56	\$212,372	\$30.71	100%									
Total Vacant	0	0%	\$0		\$0		0%									
Total / Wtd. Avg:	6,916	100%	\$17,698	\$2.56	\$212,372	\$30.71	100%									

## OPERATING CASH FLOW

## IN PLACE

Potential Rental Revenue:	\$212,372
Potential Reimbursement Revenue:	\$78,700
Gross Potential Revenue:	\$291,072
Less Expenses:	(\$86,859)
Net Operating Income:	\$204,213

## PRICING SUMMARY

Price:	\$3,890,000
Price/SF:	\$562
Net Operating Income:	\$204,213
Cap Rate:	5.25%

## OPERATING EXPENSES

## IN PLACE

## PSF/YR

Taxes:	\$32,009	\$4.63
Insurance:	\$4,041	\$0.58
CAM (Includes Utilities):	\$29,171	\$4.22
Admin. Expenses:	\$21,638	\$3.13
Total:	\$86,859	\$12.56

## NOTES

1) Operating Expenses are per the property 2018 Profit & Loss Statement.

For financing options and loan quotes, please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com).



# BRAND PROFILE

The Wells Fargo logo, featuring the words "WELLS" and "FARGO" in a bold, yellow, serif font, stacked vertically on a red rectangular background.

## WELLS FARGO

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.9 trillion in assets. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, investment and mortgage products and services, as well as consumer and commercial finance, through 7,700 locations, more than 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 32 countries and territories to support customers who conduct business in the global economy.

Company Type: Public ( NYSE: WFC)

2018 Net Income: \$22.39 Billion

Credit Rating: Moody's: A2

2018 Employees: 265,700

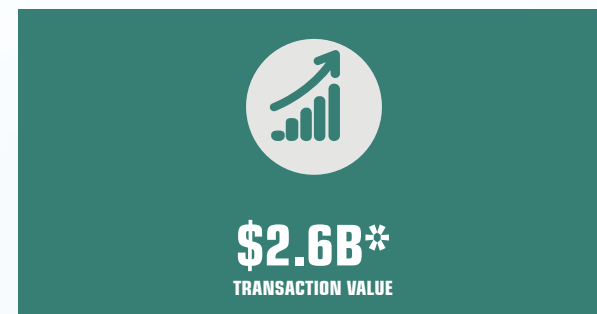
2018 Assets: \$1.90 Trillion

2018 Revenue: \$84.70 Billion

2018 Equity: \$174.45 Billion







This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive sub-market conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

\*STATISTICS ARE FOR 2017