

SunTrust Bank

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM



1409 E Atlantic Blvd - Pompano Beach, FL 33060

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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

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: \$3,952,418 | CAP: 5.50% | RENT: \$217,383



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, Walgreens, CVS Pharmacy, 7-Eleven, Wells Fargo, Wendy's, Bank of America, HSBC, Chase Bank, and Dunkin' Donuts Among Various Others
- ✓ Robust Demographics | Population Exceeds 245,108 Individuals Within a 5-Mile Radius
- ✓ Compelling Location Fundamentals | Less Than Sixteen Miles from Fort Lauderdale-Hollywood International Airport | 3rd Busiest Airport in Florida | Serves Over 14,263,270 Passengers Annually
- ✓ Strong Academic Presence | Within Five Miles of Keiser University | Over 18,172 Students Enrolled
- ✓ Strong Traffic Counts | Over 51,000 Vehicles Per Day on East Atlantic Blvd
- ✓ Positive Real Estate Fundamentals | Within Eleven Miles of Fort Lauderdale

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: \$3,952,418 | CAP: 5.50% | RENT: \$217,383



Property Description

Property	SunTrust Bank
Property Address	1409 East Atlantic Blvd
City, State, ZIP	Pompano Beach , FL 33060
Year Built / Renovated	1978
Building Size	5,200
Lot Size	+/- 0.7 Acres
Type of Ownership	Fee Simple

The Offering

Purchase Price	\$3,952,418
CAP Rate	5.50%
Annual Rent	\$217,383
Price / SF	\$760
Rent / SF	\$41.80

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	\$217,383	\$18,115	1.50%
1/1/2020 - 12/31/2020	\$220,644	\$18,387	1.50%
1/1/2021 - 12/31/2021	\$223,953	\$18,663	1.50%
1/1/2022 - 12/31/2022	\$227,313	\$18,943	1.50%
1/1/2023 - 12/31/2023	\$230,722	\$19,227	1.50%
1/1/2024 - 12/31/2024	\$234,183	\$19,515	1.50%
1/1/2025 - 12/31/2025	\$237,696	\$19,808	1.50%
1/1/2026 - 12/31/2026	\$241,261	\$20,105	1.50%
1/1/2027 - 12/31/2027	\$244,880	\$20,407	1.50%

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a SunTrust Bank located at 1409 East Atlantic Boulevard in Pompano Beach, Florida. The site constructed in 1978, consists of roughly 5,200 rentable square feet of building space on estimated 0.7 acre parcel of land.

SunTrust Bank is subject to an absolute triple-net (NNN) lease. The annual rent is \$217,383. 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.



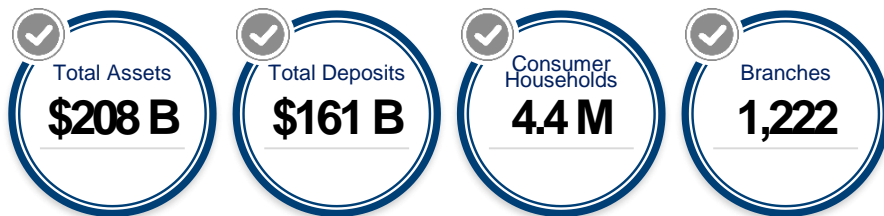
Tenant Overview



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 Banks 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.





Surrounding Area

Property Address: 1409 E Atlantic Blvd – Pompano Beach, FL 33060





Location Overview

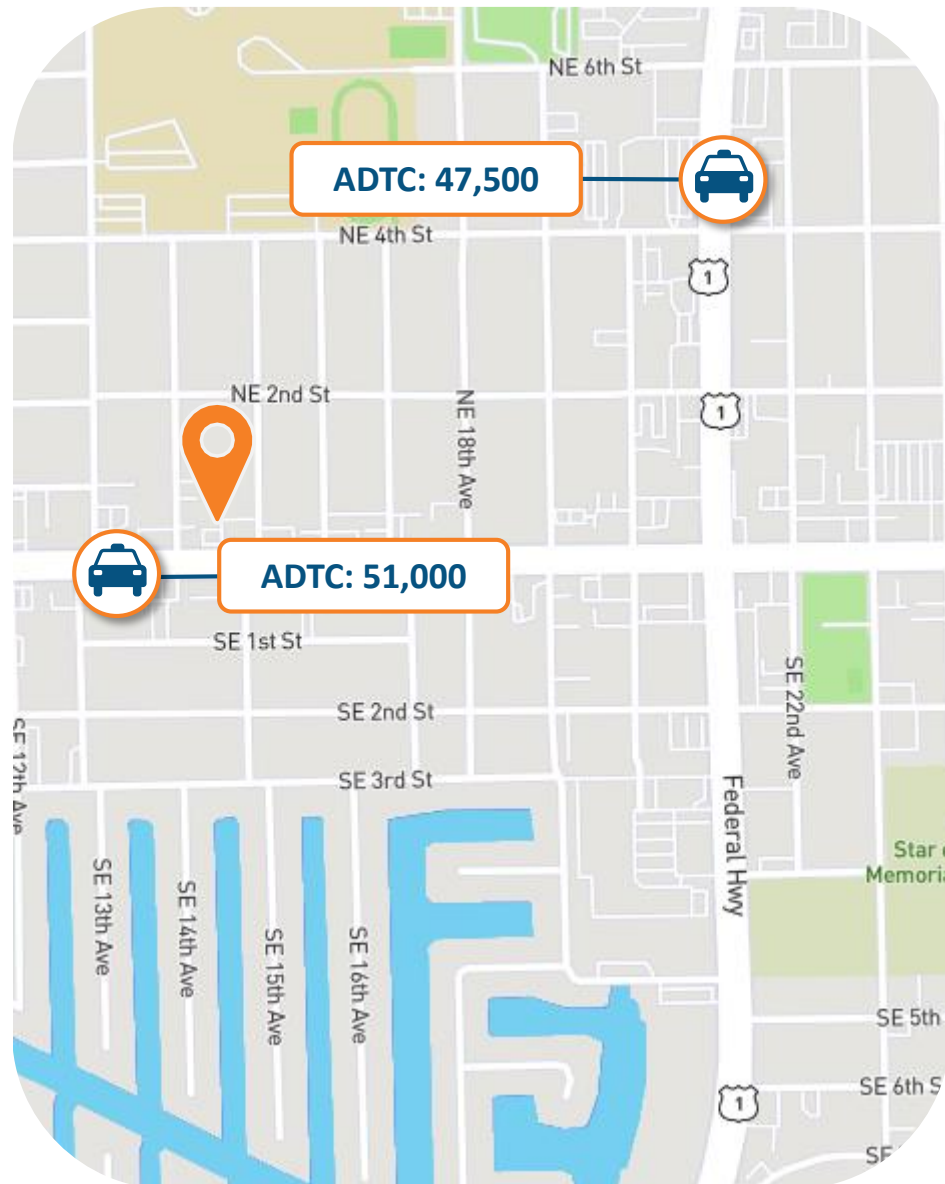
Property Address: 1409 E Atlantic Blvd – Pompano Beach, FL 33060



The subject investment property is situated on East Atlantic boulevard, which boasts average daily traffic counts exceeding 51,000 vehicles respectively. Hillside Avenue intersects with Federal Highway, which brings an additional 47,500 vehicles into the immediate area on average daily. There are more than 105,929 individuals residing within a three-mile radius of the property and more than 245,108 individuals within a five-mile radius.

The subject property benefits from being well-positioned in a highly dense retail corridor consisting of national and local tenants, shopping centers, and universities all within close proximity of this property. Major national tenants include: Publix, Walgreens, CVS Pharmacy, 7-Eleven, Wells Fargo, Wendy's, Bank of America, Chase Bank, and Dunkin' Donuts among various others. This SunTrust Bank also benefits from being situated within a five-mile radius of several academic institutions. The most notable is Keiser University, which has a total enrollment exceeding 18,000 students. Broward Health Imperial Point, a 204-bed, nationally ranked, general medical, surgical and teaching facility, is located less than three miles from the subject property. Fort Lauderdale-Hollywood International Airport (FLL), the 21st busiest airport in the United States and 4th busiest airport in Florida serves over 14,263,270 passengers annually and is located less than sixteen miles from this SunTrust Bank.

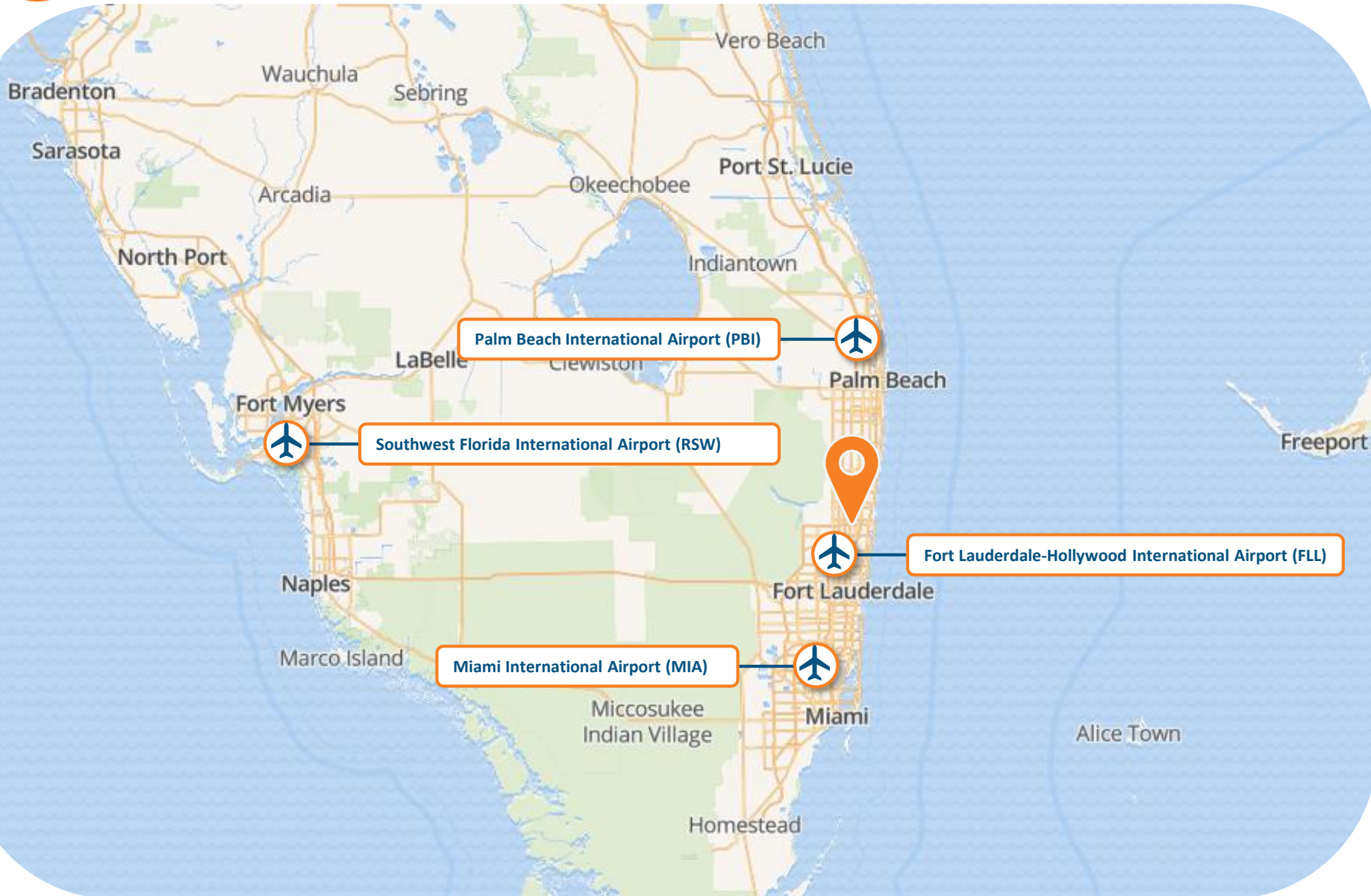
Pompano Beach is a city in Broward County, Florida, along the coast of the Atlantic Ocean, north of Fort Lauderdale. It is a principal city of the Miami metropolitan area, which had an estimated population of 6,012,331 at the 2015 census. Pompano Beach is currently in the middle of a redevelopment process to revitalize its beachfront and historic downtown. The city has also been listed as one of the top real estate markets, being featured in CNN Money and The Wall Street Journal as one of the country's top vacation home markets. Pompano Beach Airpark, located within the city, is the home of the Goodyear Blimp Spirit of Innovation. In recent years, efforts to rejuvenate areas near the city's beach have gained momentum and stimulated a multibillion-dollar building boom. Community redevelopment agencies were established for the East Atlantic/Beach corridor, as well as for the old downtown and Hammondville/Martin Luther King Jr. corridor. Pompano Beach holds several annual cultural events including the Pompano Beach Seafood Festival, St. Patrick's Irish Festival, St. Coleman's Italian Festival, the Pompano Beach Holiday Boat Parade, The Holiday Yuletide Parade and the Annual Nautical Flea Market at Pompano Community Park & Amphitheater. The Ely Educational Museum, Meridian Gallery, and Pompano Beach Art Gallery are located in the city. Two theatres in the area include Curtain Call Playhouse and Poet Productions. There are two malls in Pompano Beach. The first is Festival Flea Market Mall, which houses booths and kiosks selling jewelry, electronics, and clothing. The other, Pompano Citi Centre, is an open-air mall.





Local Map

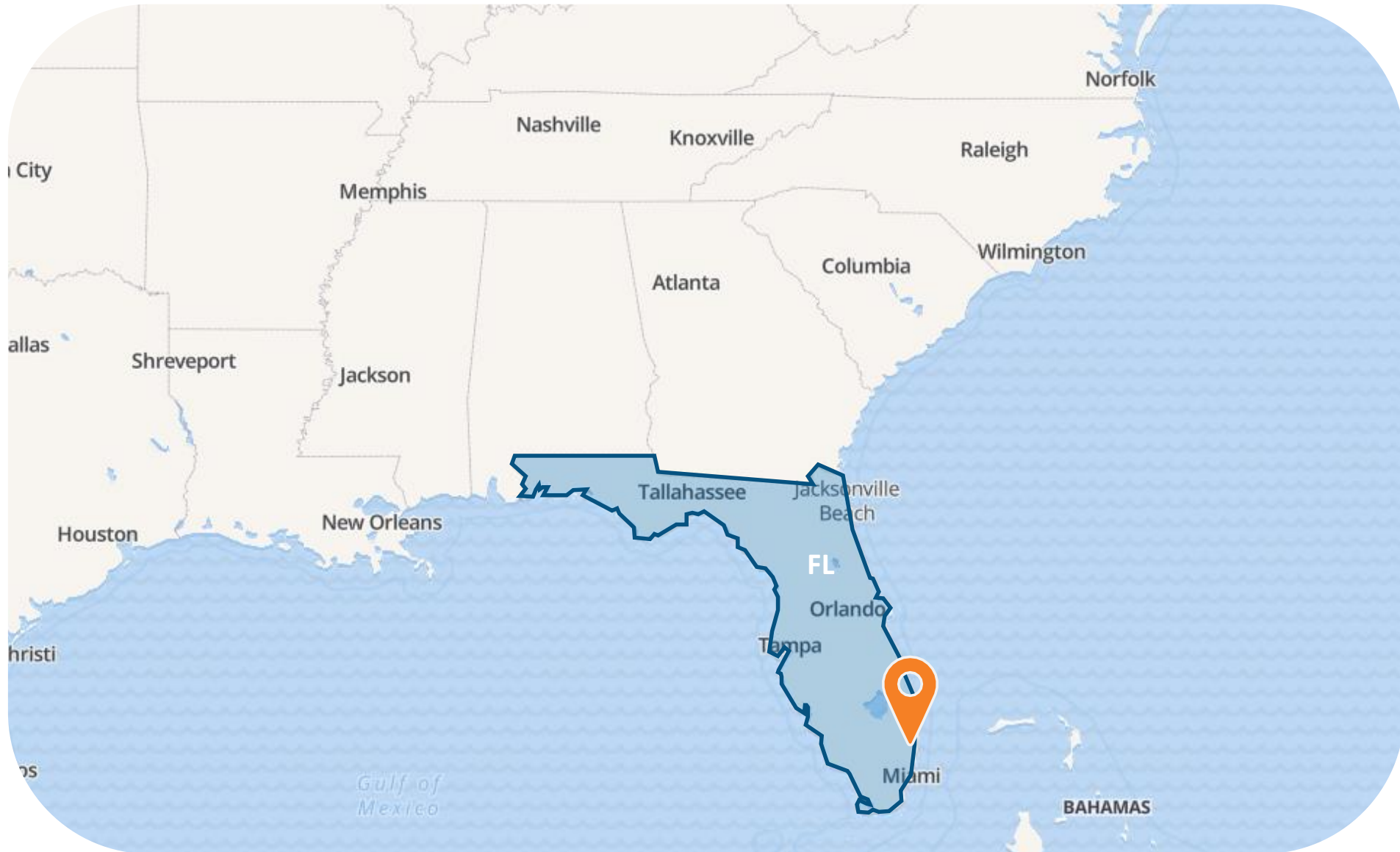
Property Address: 815 S Parrott Ave, Okeechobee, FL 34974





Regional Map

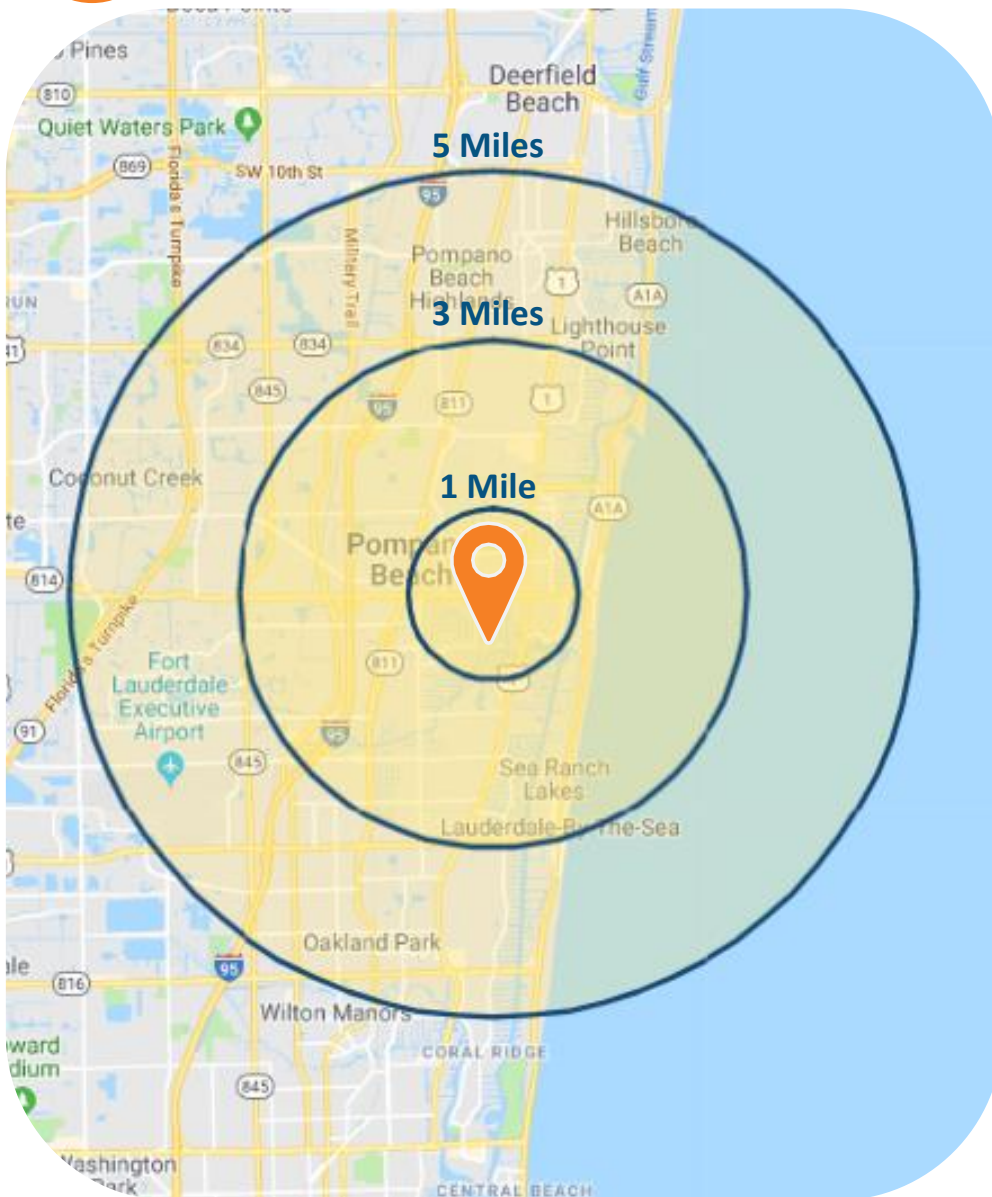
Property Address: 1409 E Atlantic Blvd – Pompano Beach, FL 33060





Demographics

Property Address: 1409 E Atlantic Blvd – Pompano Beach, FL 33060



POPULATION

	1 Mile	3 Miles	5 Miles
2022 Projection	13,889	106,642	245,582
2017 Estimate	13,704	105,929	245,108
2010 Census	12,735	97,364	225,721
2000 Census	13,463	100,311	229,018

INCOME

	1 Mile	3 Miles	5 Miles
Average	\$74,952	\$76,121	\$73,058
Median	\$50,340	\$48,381	\$47,543
Per Capita	\$35,744	\$34,490	\$32,688

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2022 Projection	6,627	48,941	110,901
2017 Estimate	6,502	47,810	108,654
2010 Census	6,002	44,107	100,387
2000 Census	6,410	45,834	103,210

HOUSING

	1 Mile	3 Miles	5 Miles
2017	\$256,007	\$248,283	\$199,582

EMPLOYMENT

	1 Mile	3 Miles	5 Miles
2017 Daytime Population	18,056	130,601	316,994
2017 Unemployment	4.49%	4.85%	4.81%
2017 Median Time Traveled	27 min	26 min	26 min

RACE & ETHNICITY

	1 Mile	3 Miles	5 Miles
White	79.78%	68.45%	67.03%
Native American	0.11%	0.06%	0.06%
African American	13.70%	23.48%	23.75%
Asian/Pacific Islander	1.45%	1.37%	1.55%



Market Overview

City: Pompano Beach | County: Broward | State: Florida

Fort Lauderdale, Florida

Fort Lauderdale is a city on Florida's southeastern coast, known for its beaches and boating canals. The strip is a promenade running along oceanside highway A1A. It's lined with upscale outdoor restaurants, bars, boutiques and luxury hotels. Other attractions include the International Swimming Hall of Fame, with pools and a museum of memorabilia, and Hugh Taylor Birch State Park, featuring trails and a lagoon. Cruise ships and nautical recreation provide the basis for much of the revenue raised by tourism. There is a convention center located west of the beach and southeast of downtown, with 600,000 square feet of space, including a 200,000-square-foot main exhibit hall. Approximately 30% of the city's 10 million annual visitors attend conventions at the center. Fort Lauderdale is a major manufacturing and maintenance center for yachts. The boating industry is responsible for over 109,000 jobs in the county. With its many canals, and proximity to the Bahamas and Caribbean, it is also a popular yachting vacation stop, and home port for 42,000 boats in over 100 marinas and boatyards. Additionally, the annual Fort Lauderdale International Boat Show, the world's largest boat show, brings over 125,000 people to the city each year. Companies based in the Fort Lauderdale area include AutoNation, Citrix Systems, Commcare Pharmacy, DHL Express, Spirit Airlines, and National Beverage Corporation. The largest employers in the county are Tenet Healthcare, which employs 5,000 people; American Express, which employs 4,200; FirstService Residential, which employs 3,900; Motorola, which employs 3,000, and Maxim Integrated Products, which employs 2,000. The Florida Panthers of the NHL play ten miles west of Fort Lauderdale in the suburb of Sunrise, Florida at the BB&T Center.

Major Employers

Employer	Estimated # of Employees
CHG Healthcare Services Inc	2,179
Holy Cross Hospital Inc	2,154
Randstad Technologies	1,642
McNab Elementary School	1,608
Workforce Business Svcs Inc	1,500
Orix USA Corporation	1,400
Ss Body Armor I Inc	1,398
McDonalds	1,335
Imperial Point Medical Center	1,200
North Brwrd HSP Aux Gift Shop	1,200
Annie L Weaver Health Center	1,027



Marcus & Millichap

EXCLUSIVE NET LEASE OFFERING

Ryan Nee
Marcus & Millichap
5900 North Andrews Ave., Suite 100
Fort Lauderdale, FL 33309
Tel: (954) 245-3400
Fax: (954) 245-3410
License: BK3154667



1409 E. Atlantic Blvd, Pompano Beach, FL 33060