

SunTrust Bank

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM

Actual Site Photo



189 South Lowry Street – Smyrna, TN 37167

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Investment Highlights

PRICE: \$1,982,999 | CAP: 5.65% | RENT: \$112,039



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 | Tenants include: Walmart, Walgreens, Wendy's, McDonald's, Family Dollar, Fazoli's, Papa John's, Arby's, Sonic, Subway, and Little Caesars
- ✓ Robust Demographics | Population Exceeds 101,863 Individuals Within a 5-Mile Radius
- ✓ Compelling Location Fundamentals | Situated in the Heart of Downtown Smyrna
- ✓ Strong Academic Presence | Within Three Miles from David Youree Elementary School, Smyrna Middle School, and Smyrna High School | Combined Enrollment exceeds 3,742 Students
- ✓ Strong Traffic Counts | Over 31,334 Vehicles Per Day on South Lowry Street
- ✓ Positive Real Estate Fundamentals | Positioned on the Hard Corner of South Lowry Street and Mayfield Drive

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: \$1,982,999 | CAP: 5.65% | RENT: \$112,039



Property Description

Property	SunTrust Bank
Property Address	189 South Lowry Street
City, State, ZIP	Smyrna, TN 37167
Year Built / Renovated	1980
Building Size	5,006
Lot Size	+/- 1.4 Acres
Type of Ownership	Fee Simple

The Offering

Purchase Price	\$1,982,999
CAP Rate	5.65%
Annual Rent	\$112,039
Price / SF	\$396
Rent / SF	\$22.38

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	\$112,039	\$9,337	1.50%
1/1/2020 - 12/31/2020	\$113,720	\$9,477	1.50%
1/1/2021 - 12/31/2021	\$115,426	\$9,619	1.50%
1/1/2022 - 12/31/2022	\$117,157	\$9,763	1.50%
1/1/2023 - 12/31/2023	\$118,915	\$9,910	1.50%
1/1/2024 - 12/31/2024	\$120,698	\$10,058	1.50%
1/1/2025 - 12/31/2025	\$122,509	\$10,209	1.50%
1/1/2026 - 12/31/2026	\$124,346	\$10,362	1.50%
1/1/2027 - 12/31/2027	\$126,212	\$10,518	1.50%

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a SunTrust Bank located at 189 South Lowry Street in Smyrna. The site constructed in 1980, consists of roughly 5,006 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 \$112,039. 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.



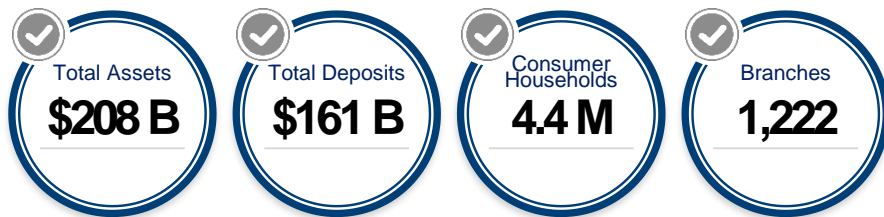
Tenant Overview



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



Property Address: 189 South Lowry Street – Smyrna, TN 37167



Marcus & Millichap



Location Overview

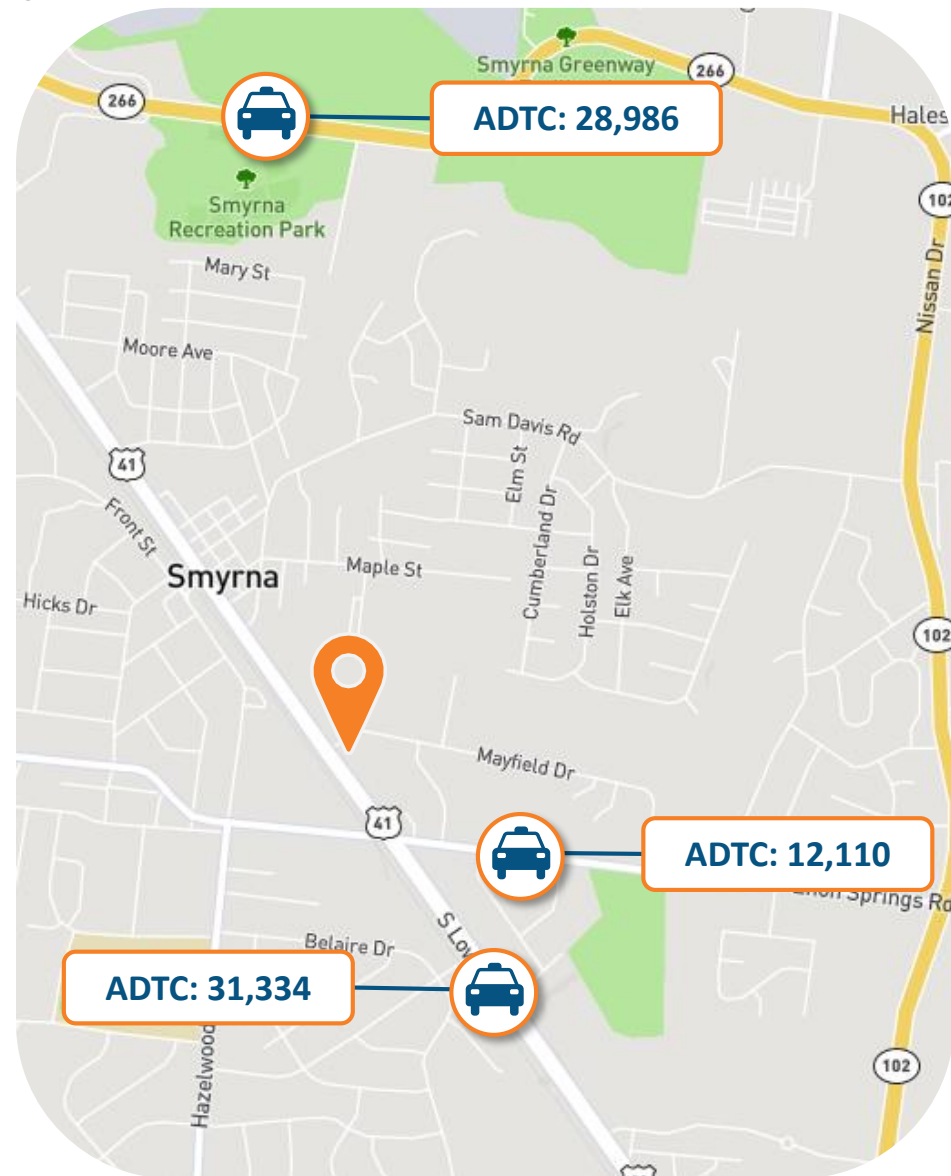
Property Address: 189 South Lowry Street – Smyrna, TN 37167



The subject investment property is situated on South Lowry Street, which boasts average daily traffic counts exceeding 31,334 vehicles respectively. South Lowry Street intersects with the Enon Springs Road and Sam Ridge Parkway, which brings an additional 12,110 and 28,986 vehicles into the immediate area on average daily. There are more than 47,291 individuals residing within a three-mile radius of the property and more than 101,863 individuals within a five-mile radius.

The subject property benefits from being well-positioned in a highly dense retail corridor consisting of many notable national and local tenants, shopping centers, and universities all within a close proximity to this property. Some of the major national tenants include: Walmart, Walgreens, Wendy's, McDonald's, Family Dollar, Fazoli's, Papa John's, Arby's, Sonic, Subway, and Little Caesars among others. This SunTrust Bank also benefits from being positioned in close proximity to the Smyrna Public school. David Youree Elementary School, Smyrna Middle School, and Smyrna High School are within a Three-mile Radius of the subject property, and have a combined enrollment of more than 3,742 students. The subject property is located under a mile away from the Nissan Smyrna Assembly Plant which is the biggest in the USA, making over 640,000 cars per year.

Smyrna is a town in Rutherford County, Tennessee and is about 15 miles outside of Nashville. A main source of the towns workforce is in manufacturing, including Nissan, Vi-Jon, Taylor Farms, and Square D/Schneider Electric. Smyrna's public school system is cutting edge with just over 15 public schools including David Youree Elementary School, Smyrna Middle School, and Smyrna High School. Nashville is the county seat of Davidson county and the largest city in the state of Tennessee, and the 24th largest city in the United States. Nashville is a center for music, healthcare, publishing, private prison, banking and transportation, and is home to numerous colleges and universities such as Tennessee State University, Nashville State Community College, Vanderbilt University, Belmont University, and Lipscomb University. Entities with a large presence or headquarters in the city include AT&T, CoreCivic, Hospital Corporation of America, LifeWay Christian Resources, Logan's Roadhouse, and Ryman Hospitality Properties. Nashville's downtown area features a diverse assortment of entertainment, dining, and cultural and architectural attractions. The highly famous Broadway and 2nd Avenue area feature entertainment venues, night clubs and an assortment of restaurants.





Property Photo





Surrounding Area Photos

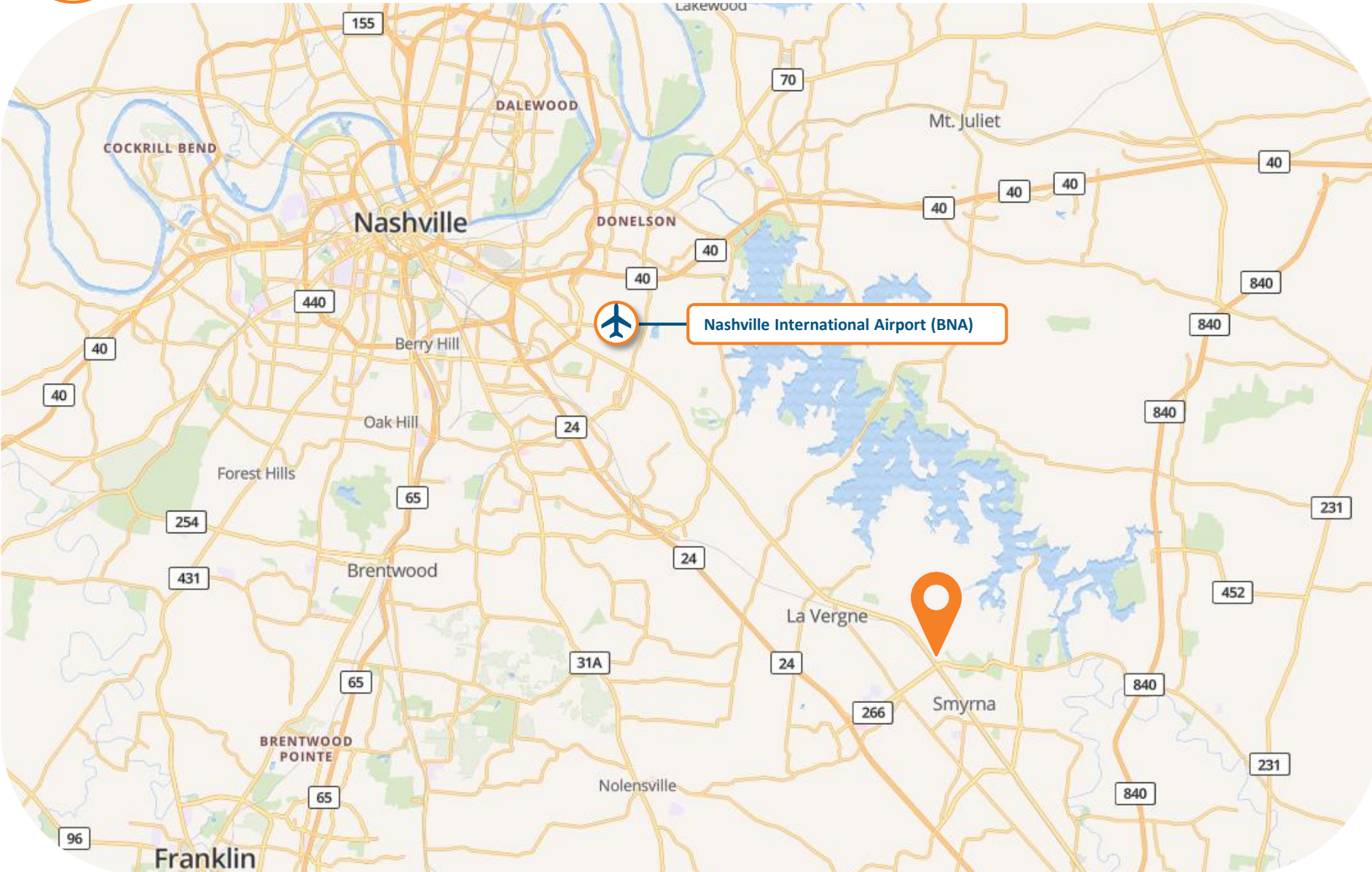




Local Map



Property Address: 189 South Lowry Street – Smyrna, TN 37167

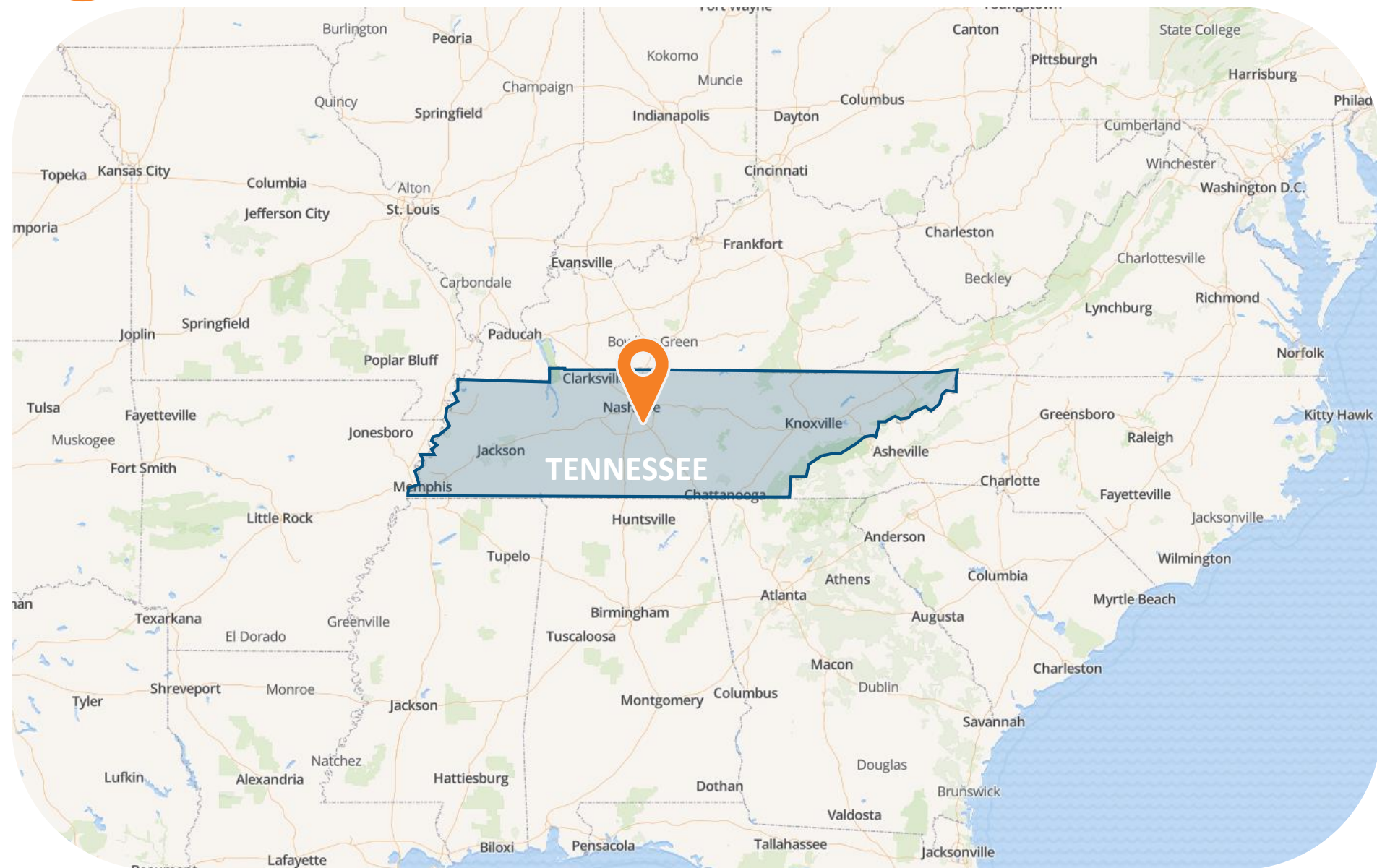




Regional Map



Property Address: 189 South Lowry Street – Smyrna, TN 37167





Demographics

Property Address: 189 South Lowry Street – Smyrna, TN 37167



POPULATION

	1 Mile	3 Miles	5 Miles
2022 Projection	8,698	47,291	101,863
2017 Estimate	8,048	43,584	91,758
2010 Census	7,007	37,268	78,791
2000 Census	6,514	28,515	54,319

INCOME

	1 Mile	3 Miles	5 Miles
Average	\$64,074	\$67,014	\$68,664
Median	\$52,450	\$55,777	\$58,051
Per Capita	\$25,054	\$24,456	\$24,300

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2022 Projection	3,473	17,626	36,905
2017 Estimate	3,116	15,856	32,419
2010 Census	2,737	13,666	28,079
2000 Census	2,531	10,476	19,580

HOUSING

	1 Mile	3 Miles	5 Miles
2017	\$167,474	\$172,213	\$173,301

EMPLOYMENT

	1 Mile	3 Miles	5 Miles
2017 Daytime Population	12,184	46,827	91,364
2017 Unemployment	2.98%	3.16%	3.43%
2017 Median Time Traveled	28 Mins	29 Mins	30 Mins

RACE & ETHNICITY

	1 Mile	3 Miles	5 Miles
White	73.85%	73.33%	69.84%
Native American	0.13%	0.11%	0.10%
African American	10.23%	12.45%	16.10%
Asian/Pacific Islander	2.12%	3.59%	3.65%



Market Overview

City: Smyrna | County: Rutherford | State: Tennessee

Nashville, Tennessee

Smyrna is a city located just 15 miles outside of Nashville, Tennessee.

Nashville, located on the Cumberland River, is the capital of the state of Tennessee and the county seat of Davidson County. Located in northern middle Tennessee, Nashville is the core of the largest metropolitan area in Tennessee and ranks as the 24th largest city by population in the United States. The city is a center for music, healthcare, publishing, banking, and transportation industries. As the "home of country music", Nashville has become a major music recording and production center. The Big Four record labels, as well as numerous independent labels, have offices in Nashville, mostly in the Music Row area. Nashville has been the headquarters of guitar company Gibson since 1984. Since the 1960s, Nashville has been the second-largest music production center (after New York) in the United States. Nashville's music industry is estimated to have a total economic impact of \$6.4 billion per year and to contribute 19,000 jobs to the Nashville area. Although Nashville is renowned as a music recording center and tourist destination, its largest industry is health care. Nashville is home to more than 300 health care companies, including Hospital Corporation of America (HCA), the world's largest private operator of hospitals. As of 2012, it is estimated the health care industry contributes US\$30 billion per year and 200,000 jobs to the Nashville-area economy.

In recent times Nashville has been described as a "southern boomtown" by numerous publications, as evidenced by the city having the third fastest growing economy in the United States as of 2017. It has been stated by the US Census bureau that Nashville "adds an average of 100 people a day to its net population increase". The Nashville region was also stated to be the "Number One" Metro Area for Professional and Business Service Jobs in America, as well as having the "Hottest Housing Market in America", as stated by Zillow.

Major Employers

Employer	Estimated # of Employees
Ingram Book Group Inc	2,048
Cinram Group Inc	1,300
Technicolor Home Entertainment	1,300
Tennessee Army National Guard	1,000
Yates Services LLC	1,000
Kimberland Swan Holdings Inc	825
Ideal Tridon Holdings Inc	800
Medtronic	603
MI Windows and Doors Inc	500
Walmart	500
Federal-Mogul LLC	442



Marcus & Millichap

EXCLUSIVE NET LEASE OFFERING

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