

SunTrust Bank

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM

Actual Site Photo



299 Bill France Boulevard – Daytona Beach, Florida 32114

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Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

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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: \$2,975,858 | CAP: 5.55% | RENT: \$165,160



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 | Macy's, Sears, Dillard's, Best Buy, Barnes & Noble, Target, The Home Depot, T.J. Maxx, Staples, Dick's Sporting Goods, Old Navy, Bed Bath & Beyond, Bass Pro Shops, Hobby Lobby, Dollar Tree, Starbucks, Jersey Mike's Subs, Chick-fil-A, Chipotle Mexican Grill, Taco Bell, Dunkin' Donuts, Red Lobster and Many More
- ✓ Compelling Location Fundamentals | Located Right Outside of the Daytona International Speedway | More Than 200,000 People Visit Annually
- ✓ Strong Academic Presence | Within Two Miles of Daytona State College | Total Enrollment Exceeds 16,555 Students
- ✓ Strong Traffic Counts | Bill France Boulevard and West International Speedway Boulevard | Average of 13,920 and 50,000 Vehicles Per Day Respectively
- ✓ Unparalleled Location | Located in Daytona Beach | More Than 8 Million Tourists Visit Annually

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: \$2,975,858 | CAP: 5.55% | RENT: \$165,160



Property Description

Property	SunTrust Bank
Property Address	299 Bill France Blvd.
City, State, ZIP	Daytona Beach, FL 32114
Year Built / Renovated	1977
Building Size	4,200
Lot Size	+/- 1.2 Acres
Type of Ownership	Fee Simple

The Offering

Purchase Price	\$2,975,858
CAP Rate	5.55%
Annual Rent	\$165,160
Price / SF	\$709
Rent / SF	\$39.32

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	\$165,160	\$13,763	1.50%
1/1/2020 - 12/31/2020	\$167,638	\$13,970	1.50%
1/1/2021 - 12/31/2021	\$170,152	\$14,179	1.50%
1/1/2022 - 12/31/2022	\$172,704	\$14,392	1.50%
1/1/2023 - 12/31/2023	\$175,295	\$14,608	1.50%
1/1/2024 - 12/31/2024	\$177,924	\$14,827	1.50%
1/1/2025 - 12/31/2025	\$180,593	\$15,049	1.50%
1/1/2026 - 12/31/2026	\$183,302	\$15,275	1.50%
1/1/2027 - 12/31/2027	\$186,052	\$15,504	1.50%

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a SunTrust Bank located at 299 Bill France Boulevard in Daytona Beach, Florida. The site constructed in 1977, consists of roughly 4,200 rentable square feet of building space on estimated 1.2 acre parcel of land.

SunTrust Bank is subject to an absolute triple-net (NNN) lease. The annual rent is \$165,160. 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.



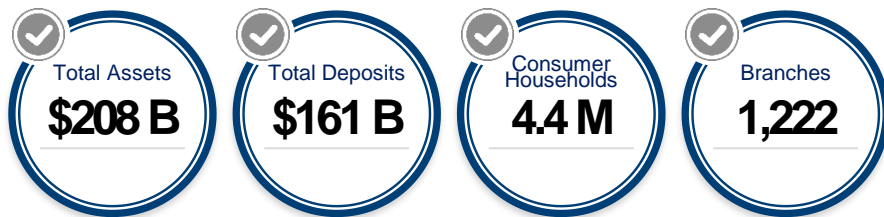
Tenant Overview



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: 299 Bill France Boulevard – Daytona Beach, Florida 32114





Location Overview

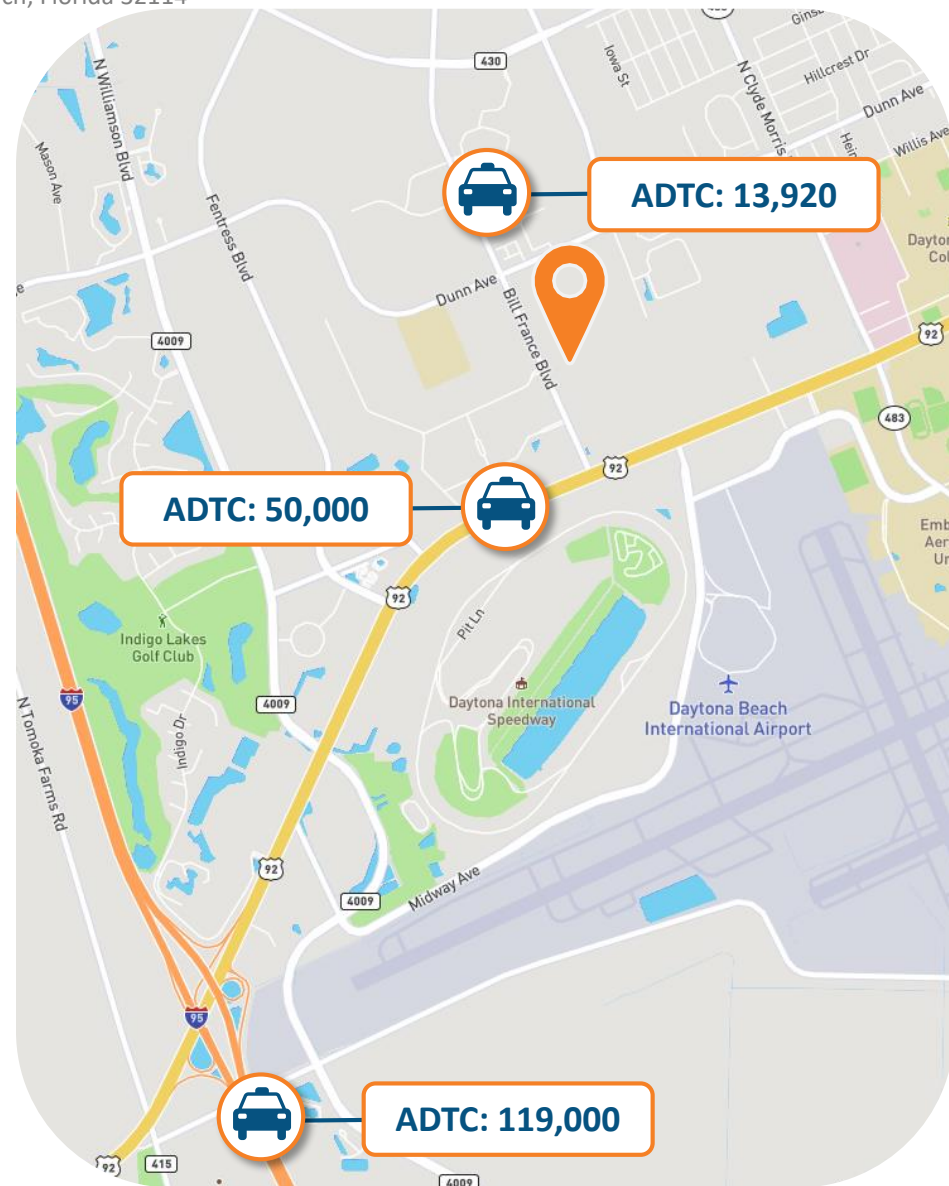
Property Address: 299 Bill France Boulevard – Daytona Beach, Florida 32114



The subject investment property is situated on Bill France Boulevard which boasts an average daily traffic count exceeding 13,920 vehicles. Bill France Boulevard intersects with West International Speedway Boulevard which brings an additional 50,000 vehicles into the immediate area per day. There are more than 45,487 individuals residing within a three-mile radius of the subject property and more than 112,106 individuals within a five-mile radius of the property.

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: Macy's, Sears, Dillard's, Best Buy, Barnes & Noble, Target, The Home Depot, T.J. Maxx, Staples, Dick's Sporting Goods, Old Navy, Bed Bath & Beyond, Bass Pro Shops, Hobby Lobby, Dollar Tree, Starbucks, Jersey Mike's subs, Chick-fil-A, Chipotle Mexican Grill, Taco Bell, Dunkin' Donuts, Red Lobster, and many more. This subject property is located right outside of the Daytona International Speedway, home to the Daytona 500, the most prestigious race in NASCAR. This race track seats over 101,500 people and experiences more than 200,000 visitors annually. This SunTrust Bank benefits from its close proximity to several academic institutions, most notable of which is Daytona State College, located less than two miles from the subject property. Daytona State College has a total enrollment exceeding 16,555 students. The subject property is also located less than a mile from the Daytona Beach International Airport where more than 800,000 passengers fly into annually.

Daytona Beach is a city in Volusia County, Florida, located 51 miles northeast of Orlando, 68 miles southeast of Jacksonville, and 242 miles northwest of Miami. The city is historically known for its beach where the hard-packed sand allows motorized vehicles to drive on the beach in restricted areas. This hard-packed sand has made Daytona Beach a mecca for motorsports, and the old Daytona Beach Road Course hosted races for over 50 years. This was replaced in 1959 by Daytona International Speedway. Daytona Beach hosts large groups of out-of-towners that descend upon the city for various events, notably Speedweeks, when over 200,000 NASCAR fans come to attend the season-opening of the Daytona 500. Daytona is also the headquarters for NASCAR. Although, Daytona Beach's economy is primarily based off of tourism, other industries in the area include manufacturing. The city has industrial sites with an enterprise zone and sites within a foreign trade zone. Daytona's strategic location along the ocean along with both I-4 and I-95 crossing through the city allow for easy access to road, air, rail and water transportation.





Property Photo





Surrounding Area Photos

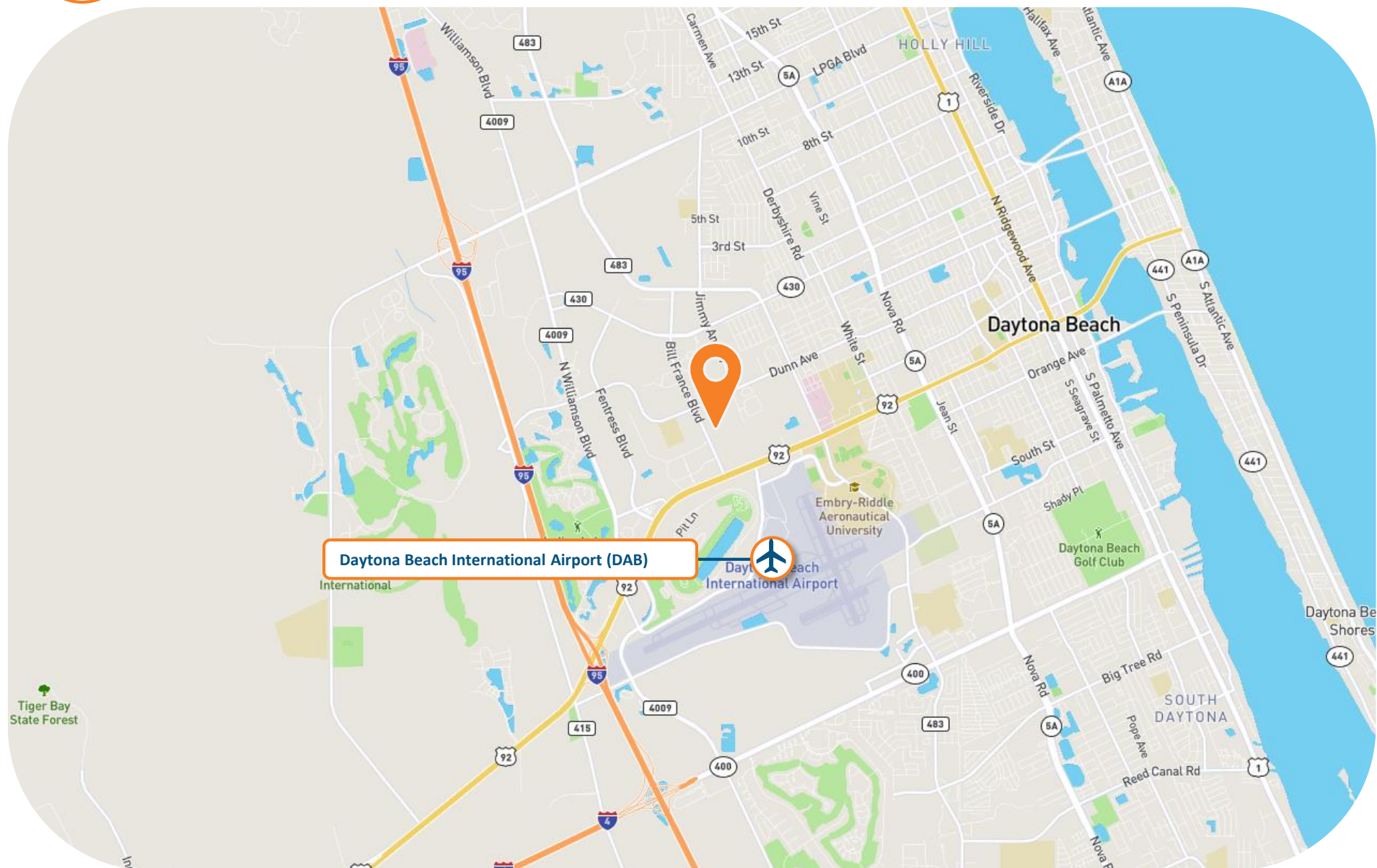




Local Map



Property Address: 299 Bill France Boulevard – Daytona Beach, Florida 32114

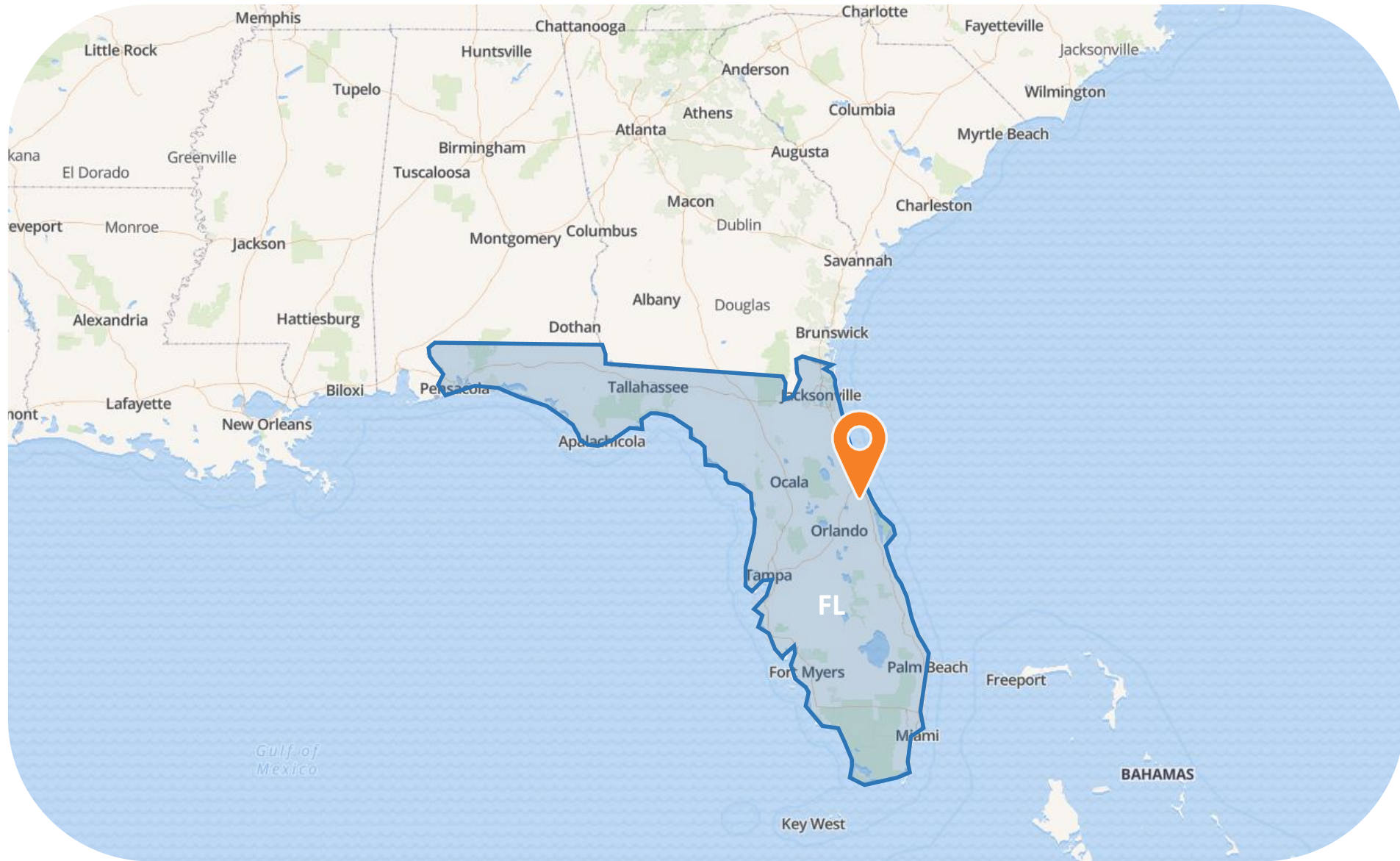




Regional Map



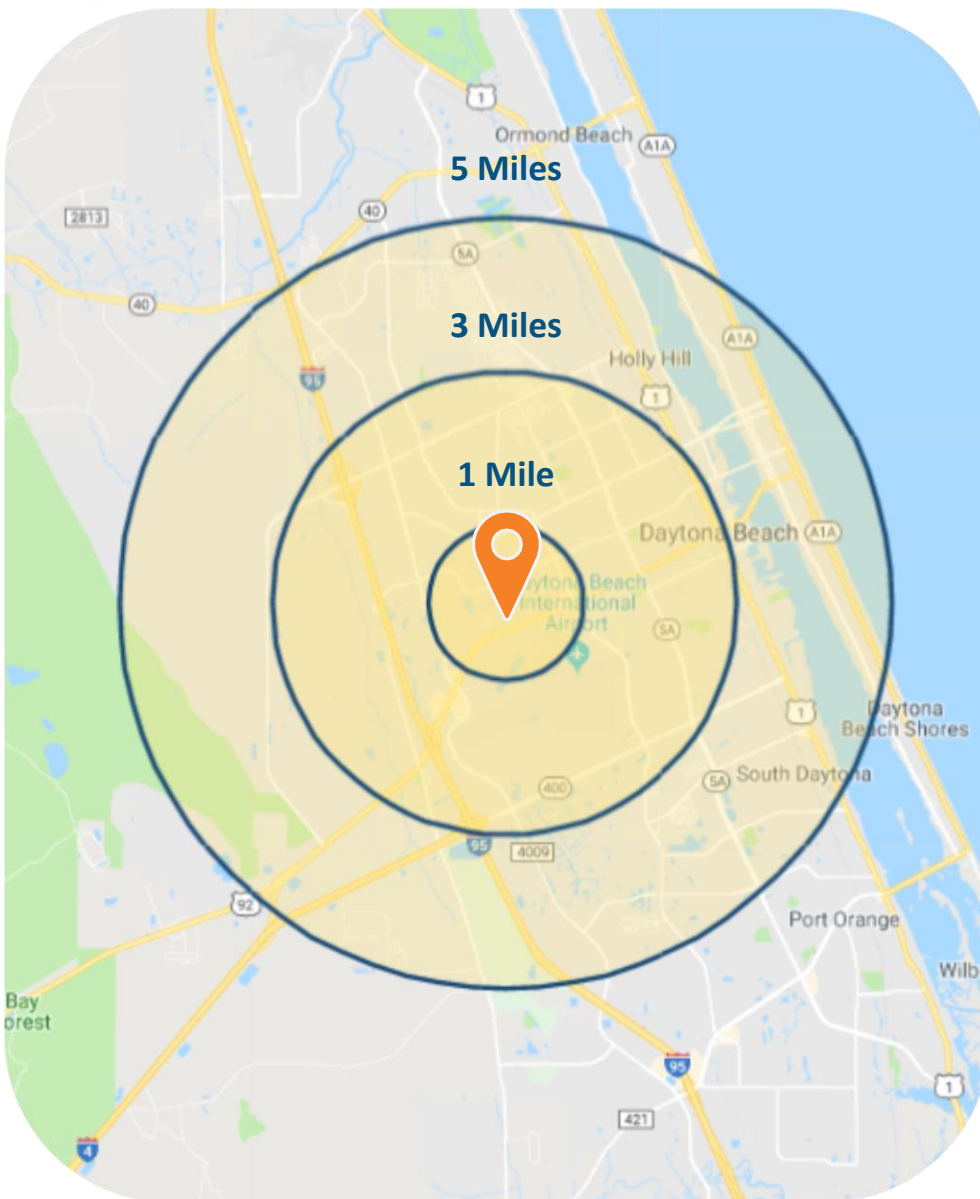
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Demographics

Property Address: 299 Bill France Boulevard – Daytona Beach, Florida 32114



POPULATION

	1 Mile	3 Miles	5 Miles
2022 Projection	5,494	45,401	113,250
2017 Estimate	5,416	45,487	112,106
2010 Census	5,198	43,322	107,416
2000 Census	4,987	45,123	110,405

INCOME

Average	\$34,311	\$40,489	\$44,312
Median	\$25,496	\$28,734	\$31,508
Per Capita	\$11,487	\$17,472	\$20,590

HOUSEHOLDS

2022 Projection	1,806	18,468	51,604
2017 Estimate	1,718	18,095	50,255
2010 Census	1,673	17,385	48,484
2000 Census	1,585	17,584	48,793

HOUSING

2017	\$135,477	\$112,730	\$118,201
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EMPLOYMENT

2017 Daytime Population	20,050	87,933	154,834
2017 Unemployment	14.46%	9.06%	6.97%
2017 Median Time Traveled	21 Mins	21 Mins	22 Mins

RACE & ETHNICITY

White	45.64%	44.37%	66.97%
Native American	0.04%	0.04%	0.05%
African American	38.55%	47.15%	25.43%
Asian/Pacific Islander	8.79%	2.87%	2.63%



Market Overview

City: Daytona Beach | County: Volusia | State: Florida

Daytona Beach, Florida

Daytona Beach is a city in Volusia County, Florida anchored by 23 miles of clean, hard-packed white sand, making it known as the World's Most Famous Beach. Daytona Beach is internationally known for its racing roots, hosting some of the largest motorsports events in the world including the Daytona 500, known as the "Great American Race." The recently renovated Daytona International Speedway is considered the leading development project in the city's economic expansions. Referred to as Daytona Rising, the \$400 million reimagining of the American icon generated over 6,300 new jobs during construction, along with over \$300 million in labor income, and \$85 million in new federal, state, and local tax revenue. Now with five expanded and redesigned entrances leading fans to three separate concourse levels, 101,500 permanent seats, twice as many restrooms, three times as many concessions stands, and 60 luxury suites with track side views, the Speedway is projected to generate more than \$1.6 billion each year in total economic benefits, in addition to its already substantial impacts from ongoing operations. Not to mention, the creation of 18,000 permanent jobs and more than \$241 million in annual federal, state, and local tax revenue.

A major part of the Daytona Beach area economy is involved in the tourist industry, with the city attracting over 8,000,000 tourists every year. Special events that draw visitors to Daytona Beach include: Speedweeks, Coke Zero Sugar 400, and Daytona Beach Bike Week. Although the economy is based primarily off of tourism, another major industry in the area includes manufacturing. Daytona Beach has industrial sites within an enterprise zone and sites within a foreign trade zone. Companies and organizations that have their corporate headquarters or major presence in the area include: Brown & Brown, Halifax Health, Halifax Media Group, International Speedway Corporation, Gambro-Rental Products, Ladies Professional Golf Association, and NASCAR. Daytona's strategic location along the ocean along with both I-4 and I-95 crossing through the city allow for easy access to road, air, rail and water transportation

Major Employers

Employer	Estimated # of Employees
Halifax Health Care Systems Inc	4,000
CVS Health Corporation	1,507
Daytona Bch Area Assn of Rltrs	1,300
Florida Hospital Mem Med Ctr	1,100
Embry-Rddle Arnutical Univ Inc	1,032
Florida Hospital Ormond Mem	1,002
Daytona Beach Kennel Club	944
Daytona State College Inc	800
New Smyrna Daily Journal	800
Walmart	608
County of Volusia	511



Marcus & Millichap

EXCLUSIVE NET LEASE OFFERING

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