

# SunTrust Bank

EXCLUSIVE NET-LEASE OFFERING



*Actual Site Photo*

# OFFERING MEMORANDUM



140 West Main Street – Oxford, NC 27565

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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

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# Investment Highlights

PRICE: \$2,654,994 | CAP: 5.75% | RENT: \$152,662



## 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 | Walgreens, Family Dollar, CVS Pharmacy, Advance Auto Parts, AutoZone, RadioShack, and Ace Hardware
- ✓ Robust Demographics | Population Exceeds 704,137 Individuals Within a 5-Mile Radius
- ✓ Compelling Location Fundamentals | Between the Cities of Raleigh and Durham
- ✓ Features High Visibility and Ease of Access | Along W Main Street
- ✓ Strong Traffic Counts | Over 22,500 Vehicles Per Day Combined on W Main St, U.S. Hwy 15, & U.S. Rt. 158
- ✓ Positive Real Estate Fundamentals | Located Within A Historic Town

## 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: \$2,654,994 | CAP: 5.75% | RENT: \$152,662



## Property Description

Property	SunTrust Bank
Property Address	140 W Main St
City, State, ZIP	Oxford, NC 27565
Year Built / Renovated	1971
Building Size	5,400
Lot Size	+/- 0.7 Acres
Type of Ownership	Fee Simple

## The Offering

Purchase Price	\$2,654,994
CAP Rate	5.75%
Annual Rent	\$152,662
Price / SF	\$492
Rent / SF	\$28.27

## 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	\$152,662	\$12,722	1.50%
1/1/2020 - 12/31/2020	\$154,952	\$12,913	1.50%
1/1/2021 - 12/31/2021	\$157,276	\$13,106	1.50%
1/1/2022 - 12/31/2022	\$159,636	\$13,303	1.50%
1/1/2023 - 12/31/2023	\$162,030	\$13,503	1.50%
1/1/2024 - 12/31/2024	\$164,461	\$13,705	1.50%
1/1/2025 - 12/31/2025	\$166,927	\$13,911	1.50%
1/1/2026 - 12/31/2026	\$169,431	\$14,119	1.50%
1/1/2027 - 12/31/2027	\$171,973	\$14,331	1.50%

## INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a SunTrust Bank located at 140 West Main Street in Oxford, North Carolina. The site constructed in 1971, consists of roughly 5,400 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 \$152,662. 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.





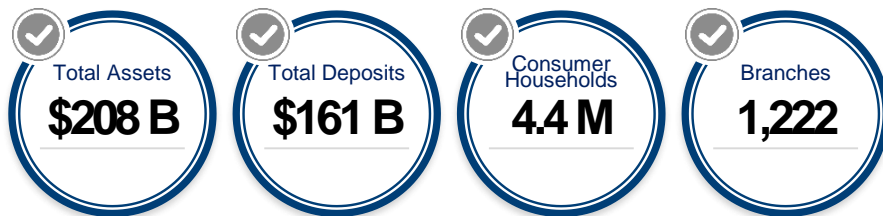
# Tenant Overview



## 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.

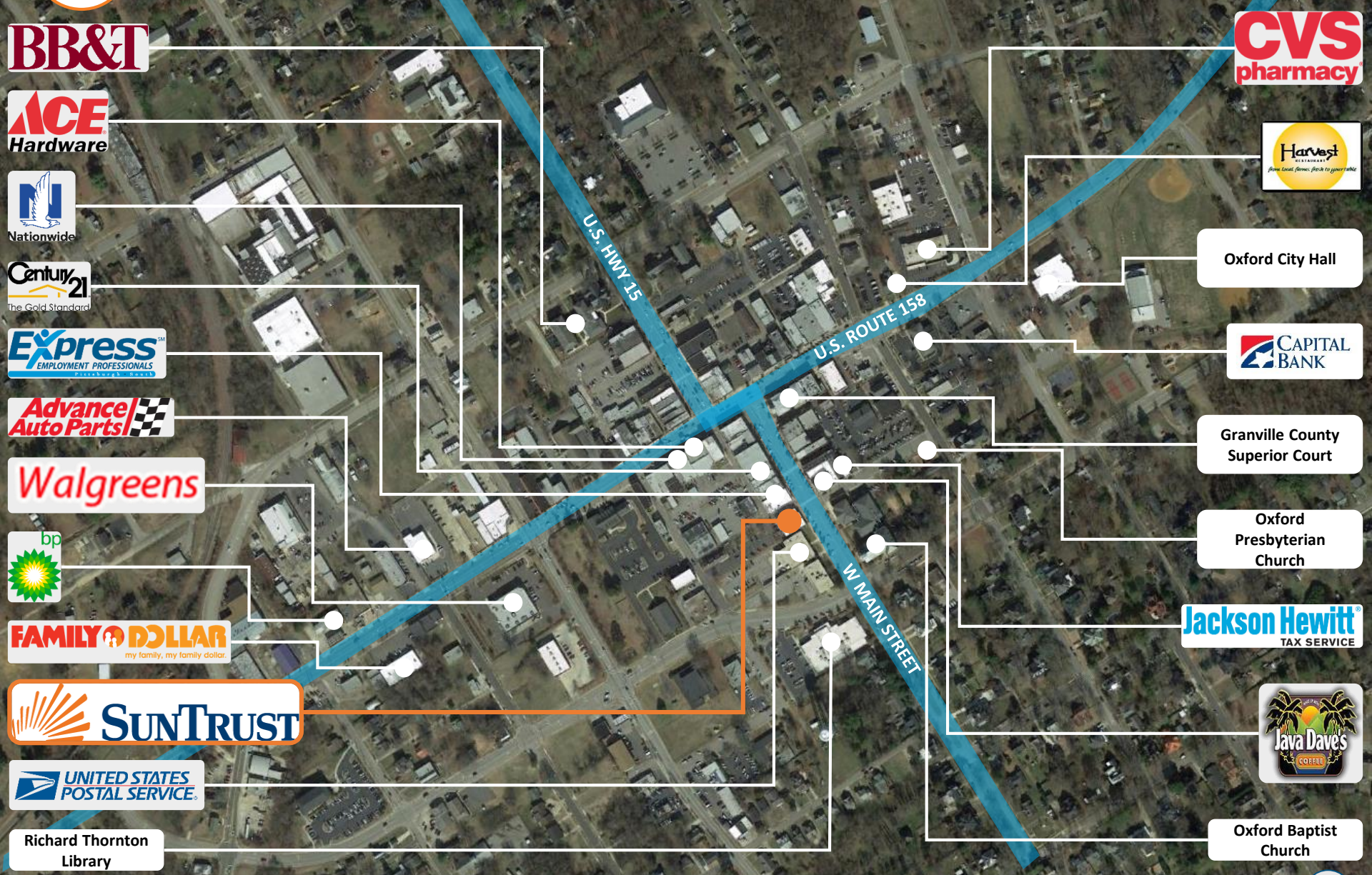






# Surrounding Area

Property Address: 140 West Main Street – Oxford, NC 27565



Richard Thornton  
Library

SunTrust Bank – Oxford, NC

Marcus & Millichap





# Location Overview

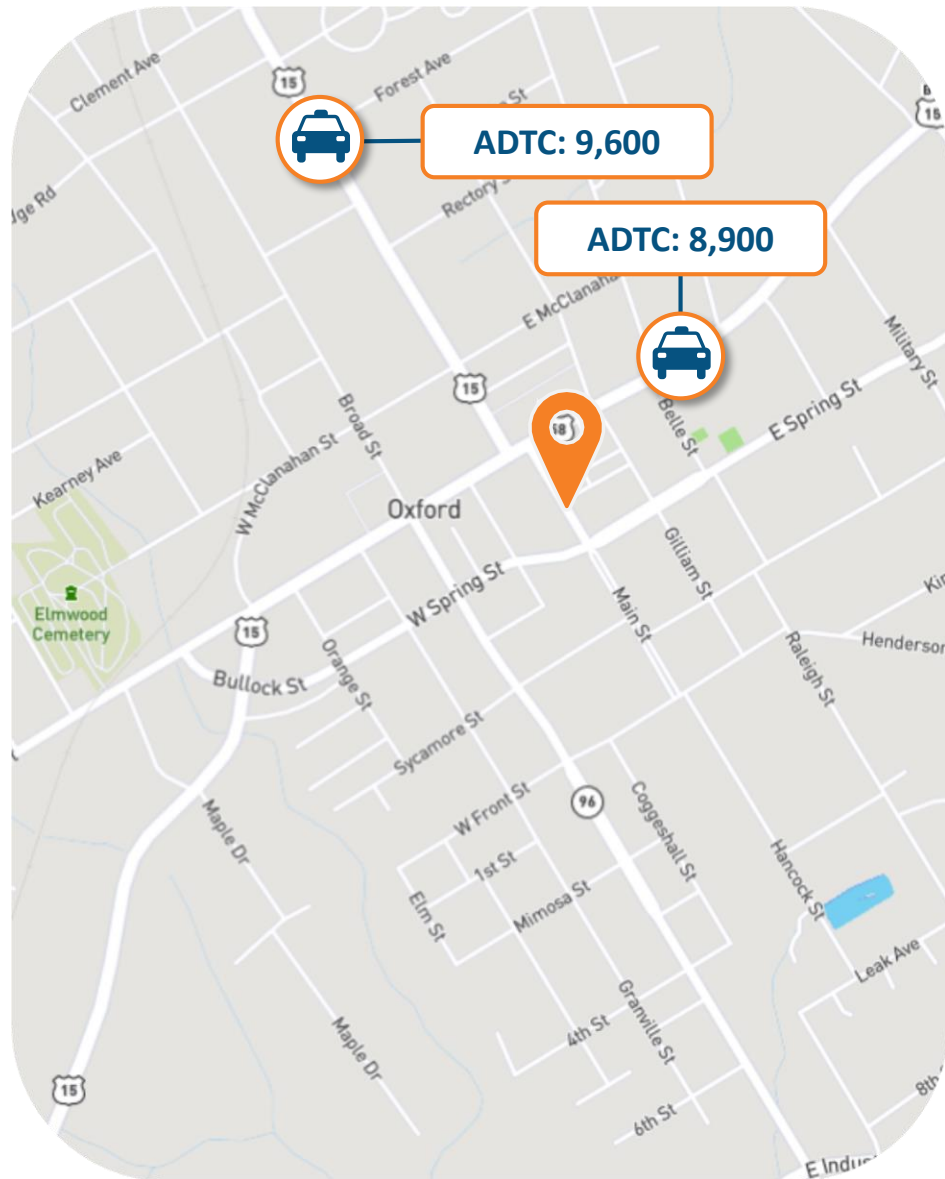
Property Address: 140 West Main Street – Oxford, NC 27565



The subject investment property is situated on West Main Street. West Main Street intersects with U.S. Route 158 and U.S. Highway 15, which brings an additional 9,600 and 8,900 vehicles into the immediate area on average daily. There are more than 10,500 individuals residing within a three-mile radius of the property and more than 14,000 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: Walgreens, Family Dollar, CVS Pharmacy, Advance Auto Parts, AutoZone, RadioShack, and Ace Hardware. This SunTrust Bank property benefits from being located on West Main Street, which runs through the center of town. The center of town features churches, libraries, courthouses, and schools. The town is the main meeting place for the whole community and creates a sense of unity within all of the town.

Oxford, a town in Granville County, North Carolina, and is the county seat. The town dates back to 1761 and was incorporated in 1816. Oxford is located east of the center of Granville County and Interstate 85 crosses through the southeast edge of the town, leading towards Durham and Virginia. The town is home to many retailers as well as many large manufacturing facilities. Oxford is home to Revlon's largest manufacturing facility, as well as its IT/IS department. Oxford also has many schools within the town, featuring J.F. Webb High School, J.F. Webb High School of Health and Life Sciences, Oxford Preparatory High School, as well as Northern Granville Middle School, and three elementary schools. Due to Oxford's long history, the downtown portion of the town has been deemed a historic area, with many historic buildings and monuments. The Central Orphanage, Granville County Courthouse, Joseph B. Littlejohn House, Locust Lawn, Oxford Historic District, Paschall-Daniel House, Archibald Taylor Plantation House, and Thorndale are all listed on the National Register of Historic Places.











# Surrounding Area Photos

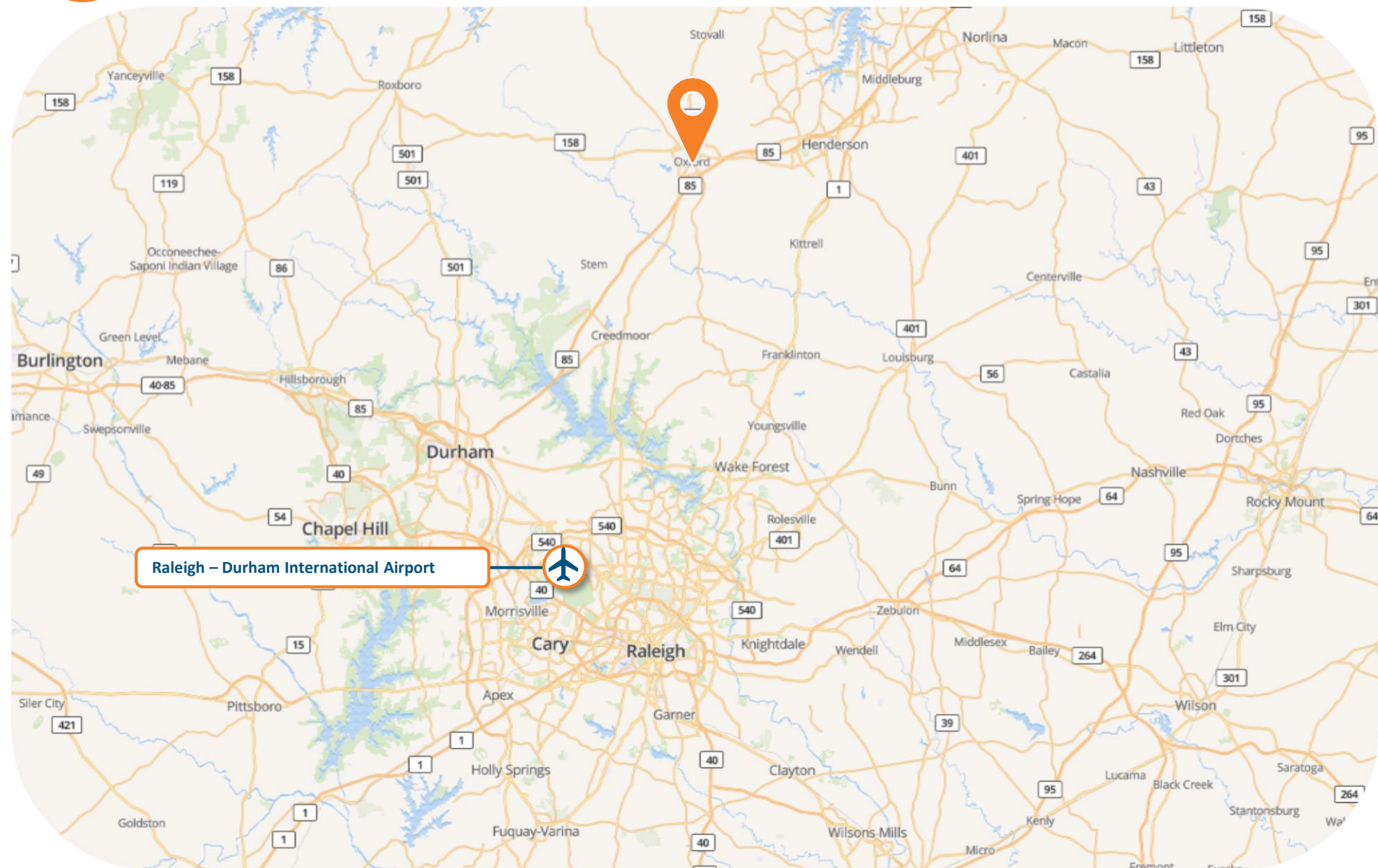






# Local Map

Property Address: 140 West Main Street – Oxford, NC 27565



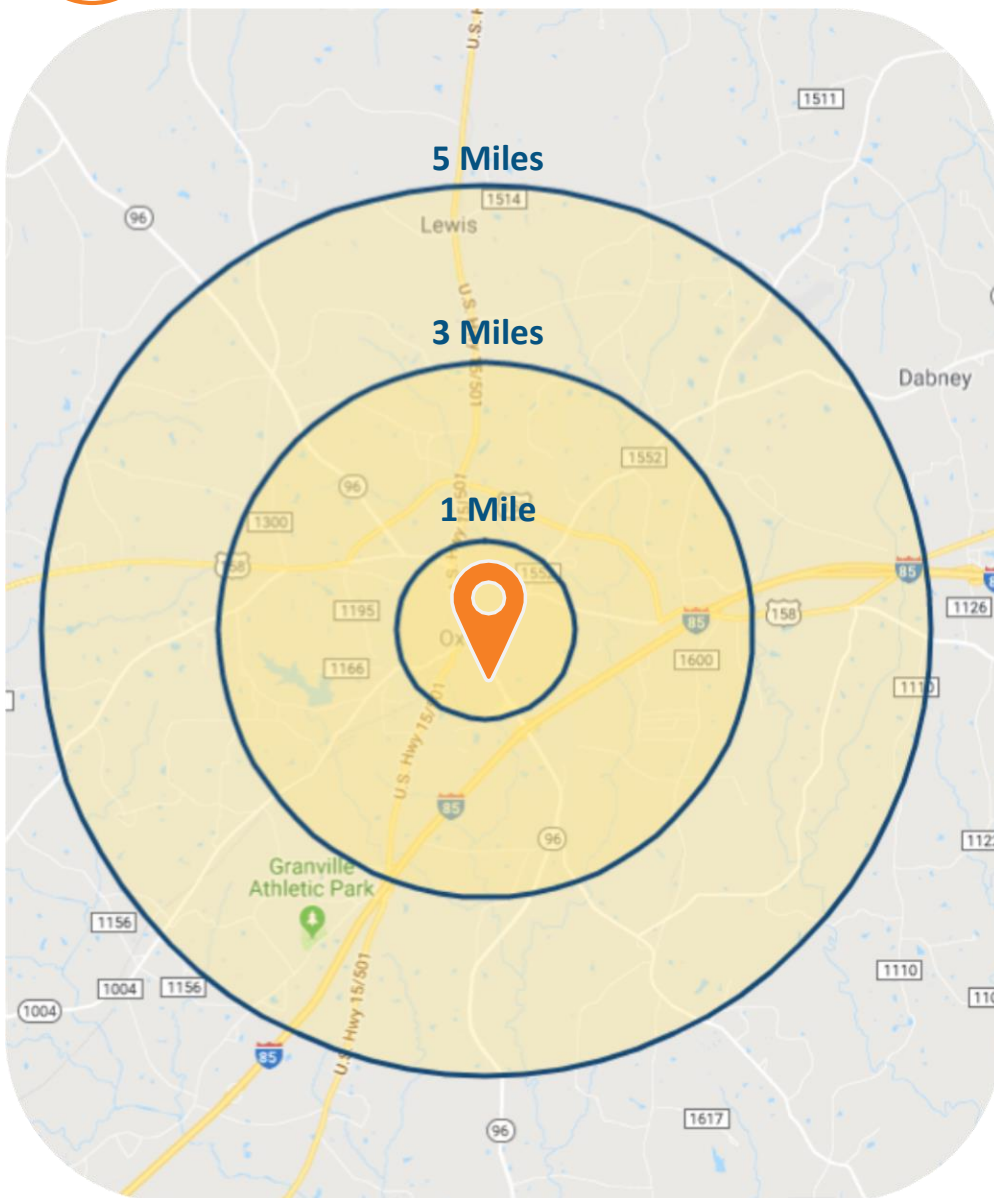






# Demographics

Property Address: 140 West Main Street – Oxford, NC 27565



## POPULATION

	1 Mile	3 Miles	5 Miles
2022 Projection	5,651	10,920	14,611
2017 Estimate	5,634	10,629	14,120
2010 Census	5,797	10,628	13,884
2000 Census	6,003	10,386	13,117

## INCOME

Average	\$55,114	\$59,460	\$61,247
Median	\$33,659	\$40,947	\$43,691
Per Capita	\$22,986	\$24,562	\$24,605

## HOUSEHOLDS

2022 Projection	2,355	4,531	5,905
2017 Estimate	2,316	4,343	5,622
2010 Census	2,326	4,256	5,440
2000 Census	2,315	3,991	4,960

## HOUSING

2017	\$151,074	\$139,043	\$137,831
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## EMPLOYMENT

2017 Daytime Population	9,381	16,197	19,045
2017 Unemployment	6.01%	6.64%	6.68%
2017 Median Time Traveled	25 Mins	26 Mins	26 Mins

## RACE & ETHNICITY

White	36.54%	41.35%	44.30%
Native American	0.00%	0.05%	0.09%
African American	57.70%	52.17%	48.03%
Asian/Pacific Islander	0.95%	0.92%	0.83%



# Market Overview

City: Oxford | County: Granville | State: North Carolina

*Raleigh, North Carolina*

**Oxford** is a city located just 35 miles outside of Raleigh, North Carolina. With an estimated 2017 population of 458,880 distributed over a land area of about 143 square miles, it is the second largest city behind Charlotte. Located at the northeast part of the state, the city is the center of the Raleigh-Durham-Chapel Hill Combined Statistical Area (CSA), the largest metropolitan area in North Carolina by urban landmass and one of the states most populous areas. The Raleigh-Durham-Chapel Hill Statistical Area is estimated just over 2.03 million individuals. Raleigh's industrial base includes banking/finance services, electrical, medical, electronic, telecommunications equipment, clothing and apparel, food processing, paper products, and pharmaceuticals. Raleigh is a part of North Carolina's research triangle one of the county's largest and most successful research parks, and a major center in the United States for high-tech and biotech research. The city also holds many prestigious public and private research institutions including North Carolina State University, Shaw University, and St. Augustine's University. Raleigh Public schools are also nationally respected and praised for their innovative efforts to maintain a socially, economically, and racially balanced system by using income as a prime factor in assigning students to schools.

Raleigh, while being a great place to call home is also a great place to visit with many fine attractions and points of interest. Art lovers can appreciate the North Carolina Museum of Art while those with an interest in science can enjoy The North Carolina Museum of Natural Sciences. History buffs can take a tour of the North Carolina State Capitol and a jaunt through the North Carolina Museum of History. And for outdoor lovers, Raleigh contains a number of parks, including Umstead and Pullen. Sports fans can also stop and watch the Carolina Hurricanes, affiliated with the National Hockey League (NHL).

## Major Employers

Employer	Estimated # of Employees
Granville Hlth Sys Foundation	354
Certaineed Corporation	250
Granville Health System	194
McDonalds	157
Clayton Homes Inc	151
Ideal Accessories	150
Walmart	150
City of Oxford	133
Gate Precast Company	120
Dill Air Controls Products LLC	110
Revlon Consumer Products Corp	100





Marcus & Millichap

## EXCLUSIVE NET LEASE OFFERING

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