



1268 W GRANADA BLVD. ORMOND BEACH, FLORIDA

TWO TENANT NNN LEASED INVESTMENT OPPORTUNITY



ACTUAL SITE

EXCLUSIVELY MARKETING BY

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INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the condominium interest in a NNN leased, freestanding, newly constructed, TD Bank (w/ Drive-Thru ATM) and Spectrum, two-tenant investment property located in Ormond Beach, FL. The tenants, TD Bank, N.A., and Bright House Networks, LLC d.b.a Spectrum, both recently executed brand new 10-year leases with 2 (5-year) options to extend. Both leases feature attractive 10% rental increases in year 6 of the initial term and 10% rental increases at the start of each option period, growing NOI and hedging against inflation. Each tenant is operating on a NNN lease with landlord responsibilities limited to roof, structure, and CAM (subject to reimbursement by Tenant's). TD Bank and Spectrum are currently under construction and are expected to be open by the end of August and the beginning of July, respectively. In addition, the property is part of a Condominium Association, an entity that is responsible for the operation of the Condominium known as Granada II Ormond Association, Inc. The future owner of this offering will have legal title to their "unit" or part of the condominium property that is subject to exclusive ownership but required to contribute a share of funds needed for the payment of common expenses in the shopping center.

The subject property is located along W. Granada Boulevard/State Highway 40 (37,500 VPD), with prominent monument signage and significant amounts of highway frontage. The asset is approximately 1-mile east of the on/off ramps to Interstate 95 (73,000 VPD), the primary freeway traveling the entire eastern coast of the United States. TD Bank and Spectrum are a part of the Shoppes on Granada, a recently developed shopping center featuring national tenants such as Aldi (anchor), Petco (anchor), Mattress Firm, Panera Bread, AT&T, Aspen Dental, and Chipotle Mexican Grill, as well as room for future office or more retail development. The Shoppes on Granada is shadow-anchored by a Lowe's Home Improvement which generates significant crossover synergy for the other tenants. TD Bank and Spectrum are a part of the Phase 2 development (currently under construction) and benefits from cross access to Phase 1 of the center which includes the recently constructed Panera Bread, AT&T, Petco, and Aspen Dental buildings. Other notable nearby tenants include a 24-hour Walmart Supercenter, Bealls, Ross Dress for Less, Publix, Regal Cinemas, Chick-Fil-A, Taco Bell, and more, further increasing consumer traffic to the area. The 5-mile trade area is supported by a population of over 89,000 residents with an average household income of nearly \$65,000.

OFFERING SUMMARY



PROPERTY SPECIFICATIONS

Pricing:	\$3,574,000
Net Operating Income:	\$205,500
Cap Rate:	5.75%
Tenants:	TD Bank, N.A. (Corporate) Bright House Networks, LLC (Corporate)
Lease Type:	NNN
Landlord Responsibilities:	Roof, Structure, & CAM (Subject to Reimbursement by Tenants)

Note: Granada II Ormond Owners Association, Inc. ("Association") maintains the common areas for Aldi.

PROPERTY SPECIFICATIONS

Rentable Area:	5,000 SF
Property Address:	1268 W. Granada Boulevard, Ormond Beach, FL 32174
Year Built:	2019
Parcel Number:	Undergoing Parcelization
Ownership:	Fee Simple (Land Condo)

INVESTMENT HIGHLIGHTS

2-Tenant Offering | Brand New 10-Year Leases | Scheduled 10% Rental Increases

- Unique 2-tenant offering occupied by TD Bank, N.A., and Bright House Networks, LLC, d.b.a Spectrum
- Both tenants executed new 10-year leases with 2 (5-year) options
- TD Bank and Spectrum also both have scheduled 10% rental increases in year 6 of the initial term and at the beginning of each option period

NNN Leases | Limited Landlord Responsibilities

- Tenants reimburse for their pro-rata share of CAM, taxes, and insurance expenses
- Landlord responsibilities limited to roof, structure, and CAM (subject to reimbursement by Tenants)
- TD Bank is absolute NNN, paying for all expenses include roof & structure

Brand New Construction | Limits Cap. Ex | Equipped With Drive-Thru ATM

- TD Bank is expected to open end of August
- Spectrum is estimated to open 7/1/2019
- Brand new 2019 construction reduces the need to for a new investor to spend on capital expenditure
- TD Bank features a drive-thru atm, providing ease and convenience for customers

Primary Retail Thoroughfare | 1-Mile from Interstate 95 (73,000 VPD) | Excellent Visibility & Access

- The asset is located along W. Granada Boulevard/State Highway 40 (37,500 VPD)
- The property is approximately 1-mile east of the on/off ramps to Interstate 95, the primary freeway serving the entire eastern coast of the U.S.
- The assets features clear road-side monument signage increasing visibility with multiple points of ingress/egress

Part of Shoppes on Granada | New Retail Development | Nearby National/Credit Tenants | Aldi Anchor

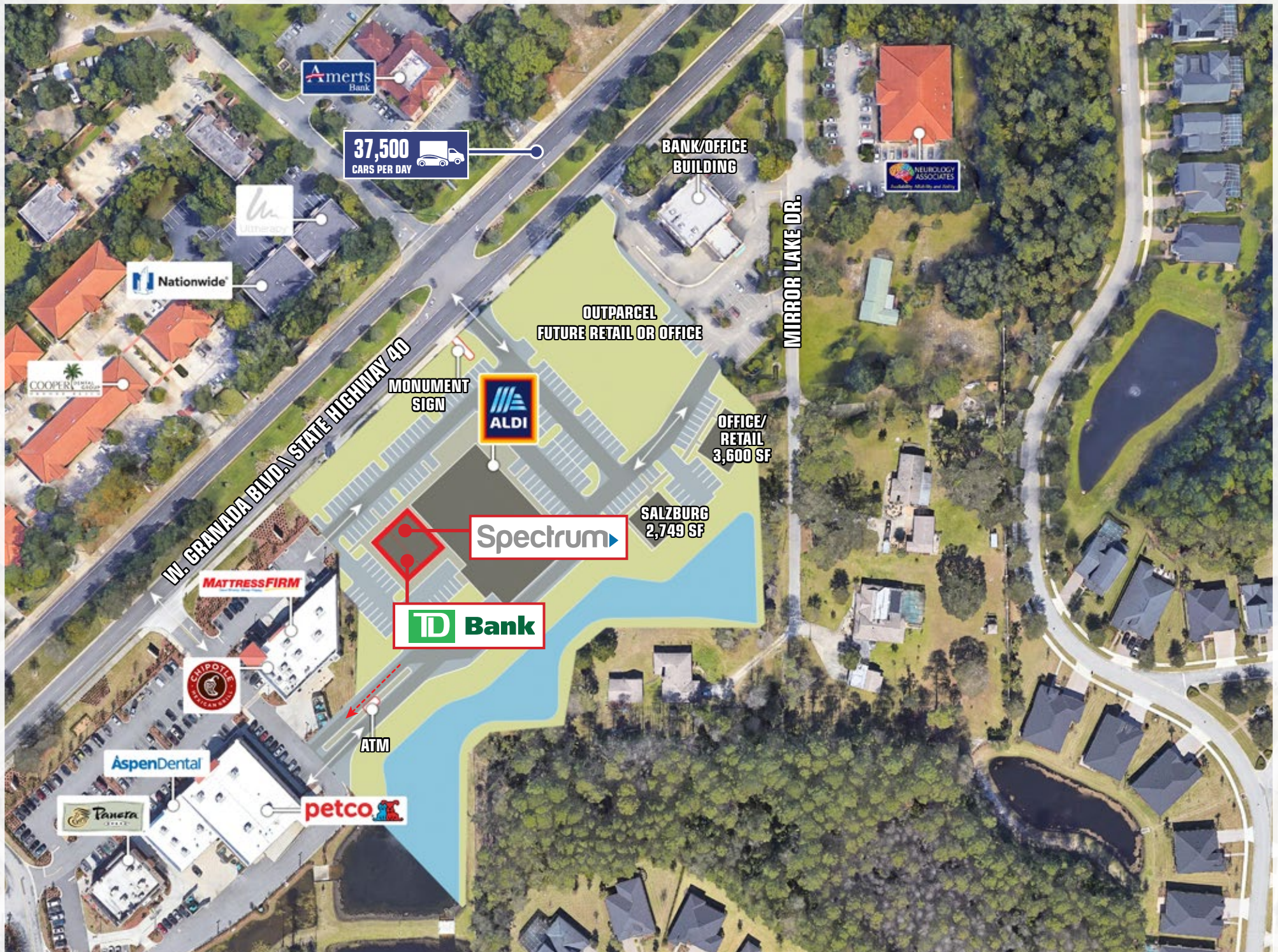
- TD Bank and Spectrum are part of Shoppes on Granada, a new shopping center currently under construction in Phase 2
- Featuring national tenants such as Aldi (anchor), Petco (anchor), Mattress Firm, AT&T, Aspen Dental, and Chipotle Mexican Grill, as well as room for future office or more retail development
- Shadow anchored by Lowe's Home Improvement
- Increases consumer traffic and promotes crossover shopping in the trade area

Strong Demographics In 5-mile Trade Area

- More than 89,000 residents and 51,000 employees support the trade area
- Nearly \$65,000 average household income



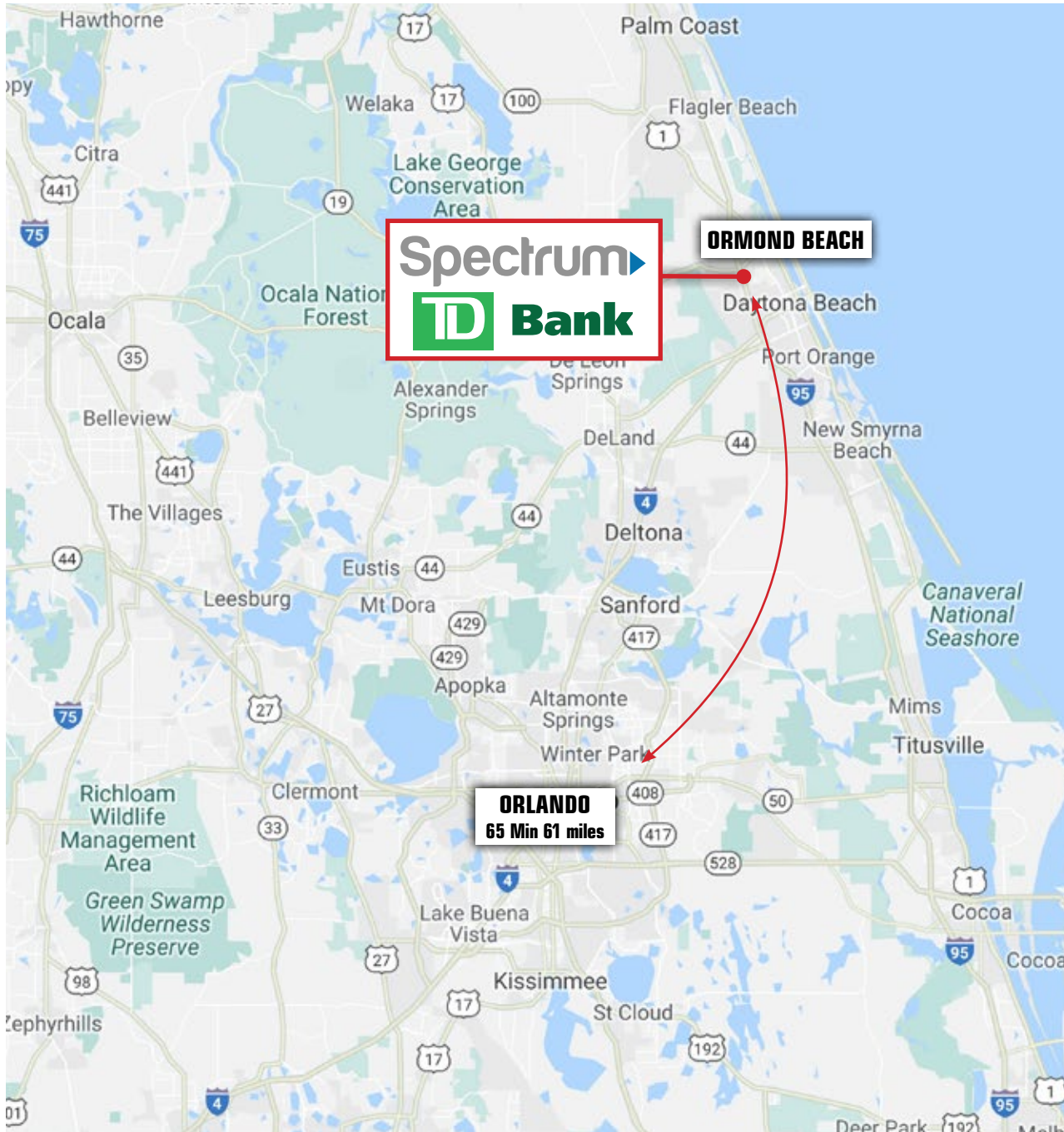








LOCATION MAP



2018 ESTIMATED POPULATION

1 Mile.....	5,508
3 Mile.....	38,311
5 Mile.....	89,247

2018 AVERAGE HOUSEHOLD INCOME

1 Mile.....	\$73,599
3 Mile.....	\$66,369
5 Mile.....	\$64,908

2018 ESTIMATED TOTAL EMPLOYEES

1 Mile.....	5,008
3 Mile.....	19,932
5 Mile.....	50,992



AREA OVERVIEW

Ormond Beach, Florida

Ormond Beach is a city in Volusia County, Florida, United States. The City of Ormond Beach had a population of 40,587 as of July 1, 2018. Ormond Beach is the northern neighbor of Daytona Beach and is home to Tomoka State Park. It is a principal city of the Deltona–Daytona Beach–Ormond Beach, FL Metropolitan Statistical Area.

Ormond Beach is known as Central Florida's Preferred Business Address for its remarkable quality of life and its healthy business climate. Dozens of companies headquartered in Ormond Beach produce products known the world over for quality and reliability. These companies are able to compete in global markets with the support of a pro-business city government, a strong labor force, outstanding transportation, timely and efficient training, outstanding public and private schools, and great hospitals and medical facilities.

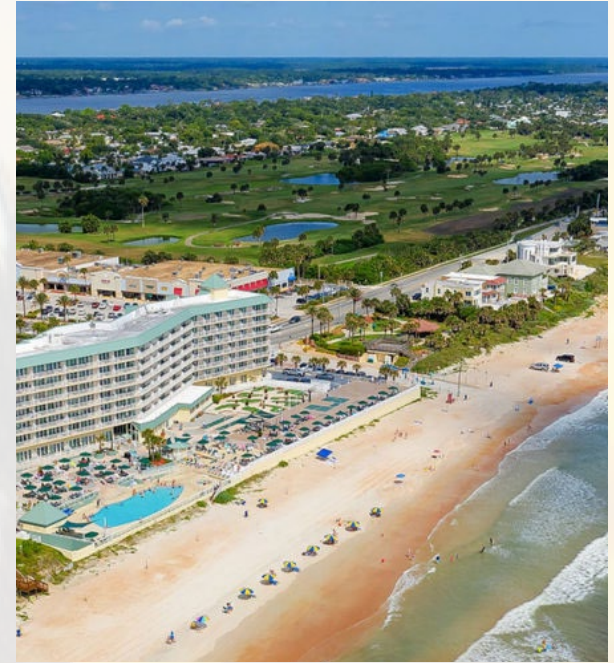
The notable Tomoka State Park is situated along the Tomoka River and features manatee, peregrine falcons, bald eagles, egrets, herons and other species of wildlife. Activities at the park include canoeing, fishing, boating, picnicking, hiking and camping. Bulow Creek State Park, situated near the Atlantic Ocean, is a short drive away from Ormond Beach. Bulow Plantations Ruins Historic State Park, Gamble Rogers Memorial State Recreation Area, Ocala National Forest and North Peninsula State Park are notable nearby locations for recreational activities.

Bonnet, Banks and Scogin lakes are close by. Atlantic Avenue is the primary tourist area. The city includes the Ormond Beach Sports Complex. The Halifax Plantation Golf Club features a large number of attractive old oak trees, tall pines and has a high rolling terrain. River Bend Golf Club, Riviera Country Club and Tomoka Oaks Golf Club & Country Club are other popular golf courses.

Air travel is provided at the Daytona Beach International Airport.

Volusia County is located in the east-central part of the U.S. state of Florida, stretching between the St. Johns River and the Atlantic Ocean. As of July 1, 2018,, the county was home to 547,538. It was founded on December 29, 1854 from part of Orange County and was named for the community of Volusia, located in northwestern Volusia County. Its first county seat was Enterprise. Since 1887, its county seat has been DeLand.

Volusia County is part of the Deltona–Daytona Beach–Ormond Beach, FL metropolitan statistical area, and is also part of the larger Orlando–Deltona–Daytona Beach, FL Combined Statistical Area.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	5,508	38,311	89,247
2023 Projected Population	5,947	41,012	94,711
2010 Census Population	4,848	34,694	82,819
Projected Annual Growth 2018 to 2023	1.55%	1.37%	1.20%
Historical Annual Growth 2010 to 2018	1.56%	1.21%	0.91%
2018 Estimated Households	2,622	16,593	39,354
2023 Projected Households	2,834	17,723	41,662
2010 Census Households	2,318	15,195	36,977
Projected Annual Growth 2018 to 2023	1.57%	1.33%	1.15%
Historical Annual Growth 2010 to 2018	1.50%	1.07%	0.76%
2018 Estimated Average Household Income	\$73,599	\$66,369	\$64,908
2018 Estimated Median Household Income	\$44,459	\$44,003	\$42,542
2018 Estimated Total Businesses	321	1,738	4,209
2018 Estimated Total Employees	5,008	19,932	50,992



RENT ROLL

Tenant Name	Size SF	Pro Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Pro Rata (\$)	Rental Increases						Lease Start Date	Lease End Date	Options Remaining
								Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr			
TD Bank (Corporate)	2,000	40%	\$8,000	\$4.00	\$96,000	\$48.00	47%	Aug-24	10%	\$8,800	\$4.40	\$105,600	\$52.80	Aug-19	Aug-29	2 (5-Year) Opt. 1: \$116,160/Yr Opt. 2: \$127,776/Yr
Spectrum (Corporate)	3,000	60%	\$9,125	\$3.04	\$109,500	\$36.50	53%	Jul-24	10%	\$10,038	\$3.35	\$120,450	\$40.15	Jul-19	Jun-29	2 (5-Year) Opt. 1: \$132,510/Yr Opt. 2: \$145,770/Yr
Total Occupied	5,000	100%	\$17,125	\$3.43	\$205,500	\$41.10	100%									
Total Vacant	0	0%	\$0		\$0		0%									
Total / Wtd. Avg:	5,000	100%	\$17,125	\$3.43	\$205,500	\$41.10	100%									

1) TD Bank's proportionate share of controllable CAM shall not increase by more than 5% over each preceding lease year. Controllable CAM shall be all CAM expenses (excluding utilities, insurance, trash removal, snow and ice removal, and any other weather related clean up expense). Tenant's first year CAM (includes Insurance) expense is estimated at \$5.00/SF/Yr.

2) Spectrum has the one-time right to terminate their lease upon the end of the 84th full calendar month of the term with 12 months prior written notice. Tenant to pay a termination fee equal to the unamortized amount of leasing commissions and construction allowance paid to this lease.

3) Spectrum's proportionate share of CAM (excluding insurance, utilities, security, weather related maintenance, and other uncontrollable costs) shall not increase by more than 5% annually on a cumulative basis over the prior year. Tenant's first year CAM expense is estimated at \$3.56/SF/Yr.

FINANCIAL INFORMATION

Price: \$3,574,000

Net Operating Income: \$205,500

Cap Rate: 5.75%

PROPERTY SPECIFICATIONS

Year Built: 2019

Rentable Area: 5,000 SF

Address: 1268 W. Granada Boulevard,
Ormond Beach, FL 32174

For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.

BRAND PROFILE

2018 Revenue: \$43.63 Billion



Toronto-Dominion Bank

The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group ("TD"). TD is the sixth largest bank by branches and serves more than 25 million customers in three key businesses operating in a number of locations in financial centres around the globe: Canadian Retail, including TD Canada Trust, TD Auto Finance Canada, TD Wealth), TD Direct Investing, and TD Insurance; U.S. Retail, including TD Bank, America's Most Convenient Bank, TD Auto Finance U.S., TD Wealth (U.S.), and an investment in TD Ameritrade; and Wholesale Banking, including TD Securities. TD also ranks among the world's leading online financial services firms.

Company Type:	Subsidiary
2018 Employees:	87,568
2018 Revenue:	\$36.35 Billion
2018 Net Income:	\$11.26 Billion
2018 Assets:	\$1.33 Trillion
2018 Equity:	\$74.05 Billion
Credit Rating:	S&P: AA-



Spectrum

Spectrum is a suite of advanced broadband services offered by Charter Communications, Inc. (NASDAQ:CHTR), a leading broadband communications company and the second largest cable operator in the United States. Spectrum provides a full range of services, including Spectrum TV, Spectrum Internet, and Spectrum Voice. Spectrum Business similarly provides scalable, and cost-effective broadband communications solutions to small and medium sized business organizations, including Internet access, business telephone, and TV services. Spectrum Enterprise is a national provider of scalable, fiber-based technology solutions serving many of America's largest businesses and communications service providers. Charter's advertising sales and production services are sold under the Spectrum Reach brand.

Company Type:	Subsidiary
Parent:	Charter Communications
2018 Employees:	98,000
2018 Revenue:	\$43.63 Billion
2018 Net Income:	\$1.23 Billion
2018 Assets:	\$146.13 Billion
2018 Equity:	\$36.29 Billion
Credit Rating:	S&P: BB+



NATIONAL NET LEASE GROUP



1000+

PROPERTIES CURRENTLY REPRESENTED



600+

CLIENTS REPRESENTED IN 2016



\$2.6B*

TRANSACTION VALUE



20+

OFFICES



250+

BROKERS, PROFESSIONALS, AND STAFF



#1

LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO RETAIL SERVICES IN NORTH AMERICA

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.