



5201 SOUTH COLLEGE ROAD, WILMINGTON, NORTH CAROLINA
SINGLE TENANT NNN INVESTMENT OPPORTUNITY
NEW 5-YEAR LEASE EXTENSION



EXCLUSIVELY MARKETING BY

GILES STEVENS, CCIM

VICE PRESIDENT
SRS NATIONAL NET LEASE GROUP

3400 Peachtree Road NE, Suite 1100
Atlanta, GA 30326

DL: 678.686.0257

Giles.Stevens@srsre.com | GA License No. 275518

BEN KARLIN

ASSOCIATE
SRS NATIONAL NET LEASE GROUP

3400 Peachtree Road NE, Suite 1100
Atlanta, GA 30326

DL: 678.420.1391 | M: 404.432.2443

Ben.Karlin@srsre.com | GA License No. 393679

MATTHEW MOUSAVI

MANAGING PRINCIPAL
SRS NATIONAL NET LEASE GROUP

610 Newport Center Drive, Suite 1500
Newport Beach, CA 92660

DL: 949.698.1116 | M: 714.404.8849

Matthew.Mousavi@srsre.com | CA License No. 01732226

PATRICK R. LUTHER, CCIM

MANAGING PRINCIPAL
SRS NATIONAL NET LEASE GROUP

610 Newport Center Drive, Suite 1500
Newport Beach, CA 92660

DL: 949.698.1115 | M: 480.221.4221

Patrick.Luther@srsre.com | CA License No. 01209944

Broker of Record: Ray Uttenhove, SRS Real Estate Partners- Southeast, LLC |
NC License #267848



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INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land and building ownership) in a NNN leased, investment grade, corporate guaranteed, triple-lane drive-thru equipped, SunTrust Bank, investment property located in Wilmington, North Carolina. The tenant, SunTrust Corporate Real Estate, just exercised their second 5-year lease extension through 2025, and has 1 remaining (5-year) options to extend. The lease extension was exercised post merger with BB&T Bank, a testament to the strength of the location and the tenant's commitment to the site. The lease features annual CPI rental throughout the option periods, steadily growing NOI and hedging against inflation. The lease is corporate guaranteed by SunTrust Bank, Inc. and is NNN with landlord responsibilities limited to roof and structure. This branch has \$41.8MM in deposits as of June 2019, a 12% increase over previous year.

SunTrust Bank is strategically located on signalized, hard corner of the Walmart Supercenter and Lowe's access road and South College Road (32,500 VPD), a major thoroughfare for the city of Wilmington. Moreover, the property is just off U.S. Highway 421, averaging 26,000 vehicles per day. The site is equipped with a large pylon sign, providing excellent visibility and frontage along South College Road. Additionally, the site is ideally positioned directly across from a 24-hour Walmart Supercenter and Lowe's Home Improvement anchored center (377,000 SF), increasing crossover traffic to the site. Other nearby national/credit tenants include Home Depot, Family Dollar, Dollar Tree, Staples, PetSmart, and more, further increasing consumer draw to the trade area. The 5-mile trade area is supported by a dense population of over 80,000 residents with an average household income of \$83,226.

OFFERING SUMMARY



PROPERTY SPECIFICATIONS

Pricing:	\$2,358,000
Net Operating Income:	\$159,169 ¹
Cap Rate:	6.75%
Guaranty:	Corporate
Tenant:	SunTrust Bank
Lease Type:	NNN
Landlord Responsibilities:	Roof, Structure and HOA Annual Association Fee ¹

¹ See Rent Roll for Details

OFFERING

Rentable Area:	3,774 SF
Land Area	1.13 Acres
Property Address:	5201 S. College Road Wilmington, NC 28412
Year Built:	2000
Parcel Number:	R07600-002-001-000
Ownership:	Fee Simple (Land & Building Ownership)

INVESTMENT HIGHLIGHTS

Investment Grade Tenant | Corporate Guaranteed | 5-Year Lease Extension

- SunTrust Bank, Inc. corporate guaranteed lease
- Just exercised their second 5-year lease extension through 2025, with 1 (5-year) option remaining
- Option was exercised post-merger with BB&T Bank, speaking to the strength of the location
- Lease features annual CPI rental increases throughout the consecutive option periods
- 2019 Bank Deposits at this location equal \$41.8MM, a 12% increase over previous year

NNN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- Limited landlord responsibilities
- Ideal, low-management investment for an out-of-state, passive investor

Signalized, Hard Corner Intersection | Drive-Thru Equipped | Pylon Sign | Excellent Visibility & Access

- Strategically located on signalized, hard corner of the Walmart Supercenter and Lowe's access road and South College Road (32,500 VPD), a major thoroughfare for the city of Wilmington
- Just off U.S. Highway 421, averaging 26,000 per day
- Triple-lane drive-thru feature provides ease and convenience for customers
- The site is equipped with a large pylon sign, providing excellent visibility and frontage along South College Road

Across From A 24-Hour Walmart & Lowe's Anchored Center | Nearby Credit/National Tenants

- Ideally positioned directly across from a 24-hour Walmart Supercenter and Lowe's Home Improvement anchored center (377,000 SF)
- Other nearby national/credit tenants include Home Depot, Family Dollar, Dollar Tree, Staples, PetSmart, and more
- Increases consumer draw to the trade area and promotes crossover traffic to the site

Demographics In 5-Mile Trade Area

- More than 80,000 residents and 34,000 employees support the trade area
- \$83,226 average household income



PROPERTY OVERVIEW



PARCEL MAP



Parcel

Parcel Number:
R07600-002-001-000
Acres: 1.13
Square Feet: 49,397 SF

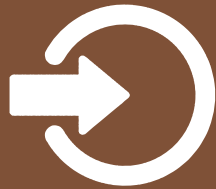


Improvements

3,774 SF

Year Built

2000



Access

S. College Road/
State Highway 132
1 Access Point

Junction Park Drive
1 Access Point



Parking

There are approximately
50 parking spaces
on the owned parcel.

The parking ratio is approximately
13.25 stalls per 1,000 SF
of leasable area.



Traffic Counts

South College Road
32,500 Cars Per Day

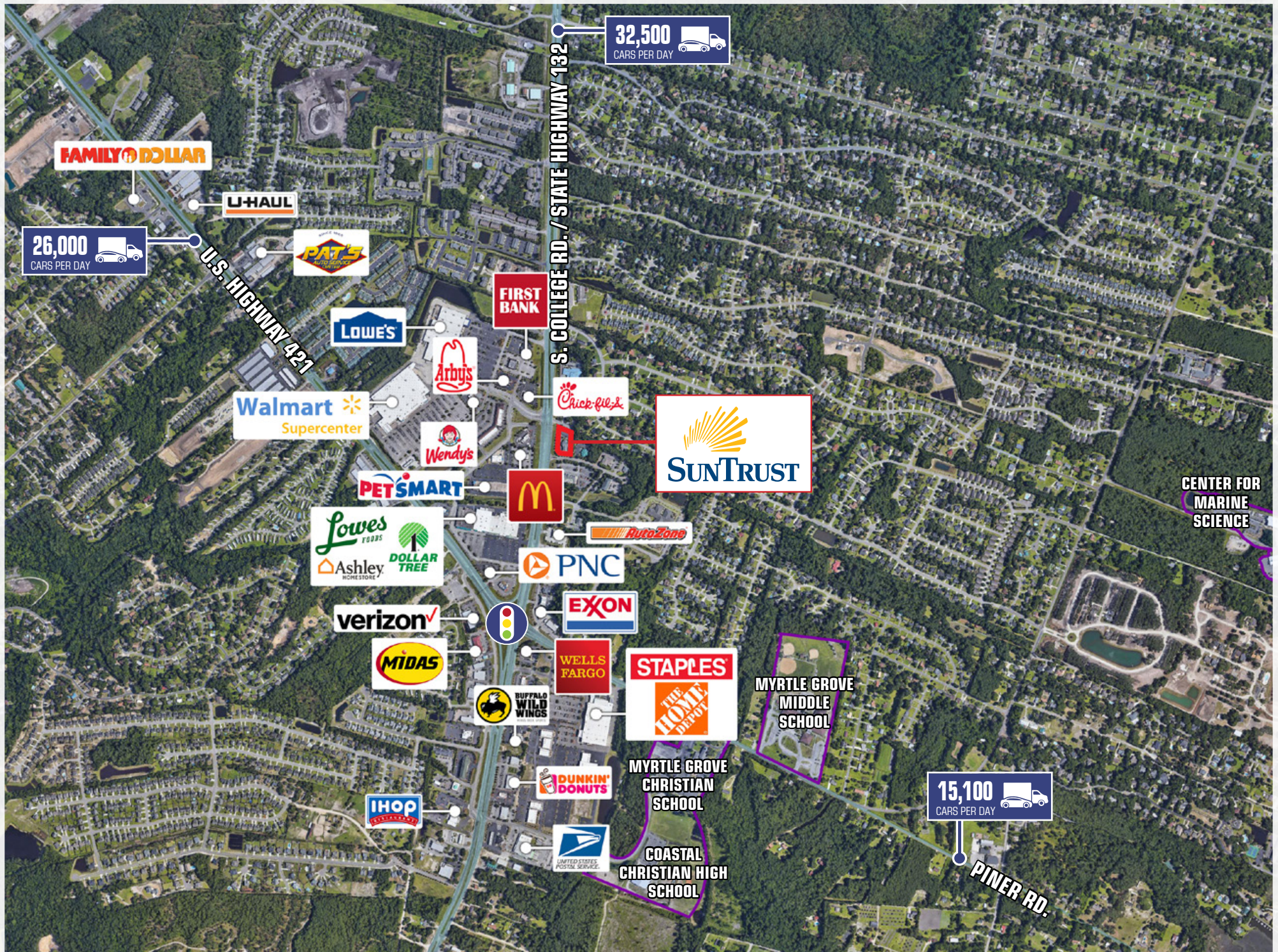
U.S. Highway 421
26,000 Cars Per Day



Zoning

O&I, OFFICE









COASTAL CHRISTIAN
HIGH SCHOOL

STAPLES

DUNKIN'
DONUTS

BUFFALO
WILD
WINGS

WELLS
FARGO

EUGENE ASHLEY
HIGH SCHOOL

Best
Western

MIDAS

29,800
CARS PER DAY

verizon

PNC

MATTRESS FIRM

DOLLAR
TREE

THE
HOME
DEPOT

WAFFLE
HOUSE

MEDAC
URGENT CARE

RiteZone

WILMINGTON
HEALTH

S. COLLEGE RD. / STATE HIGHWAY 132

Lowes

PETSMART

ASHLEY
FURNITURE
Homestore

Ruby Tuesday

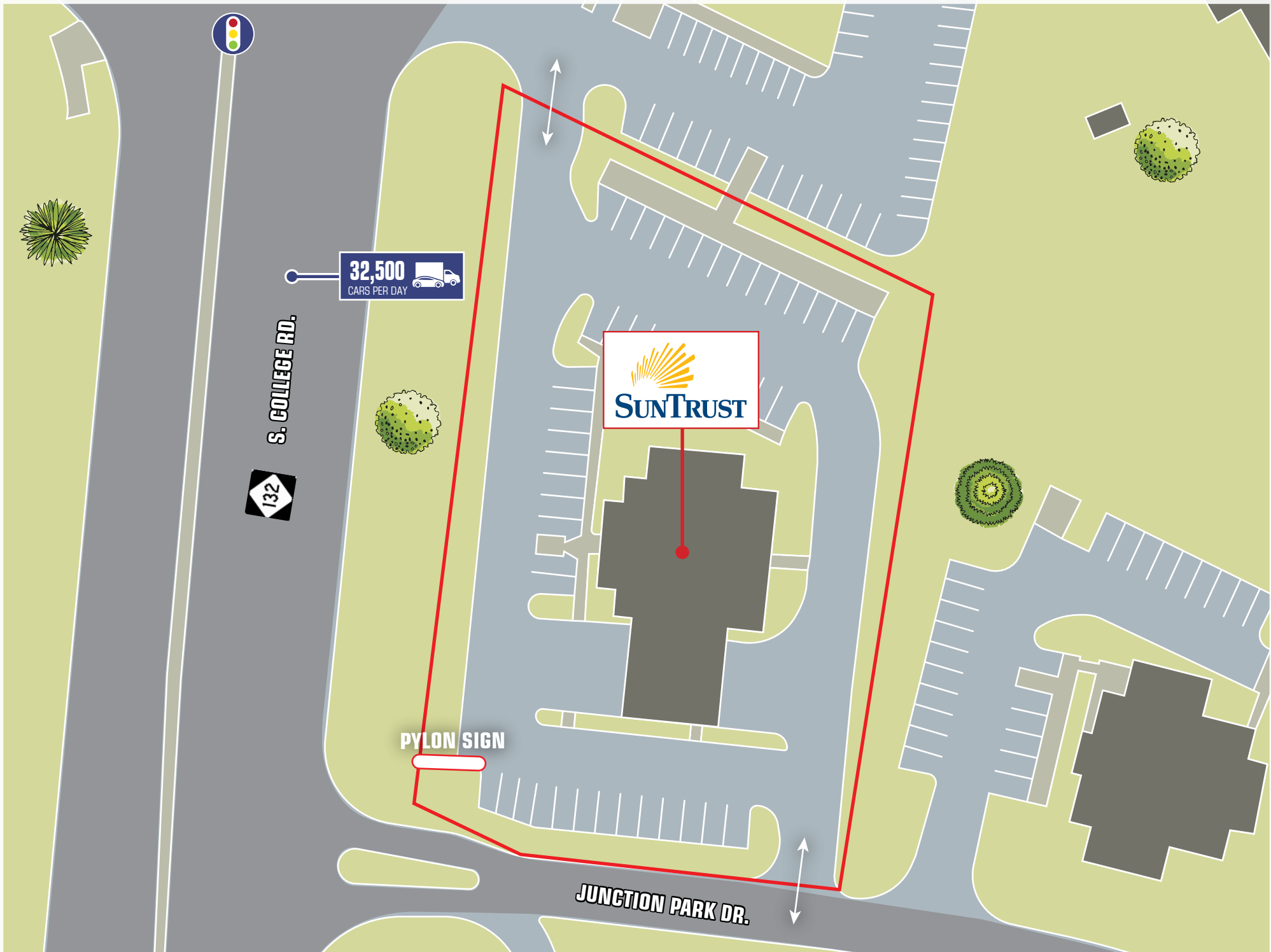
McDonald's

JUNCTION PARK DR.

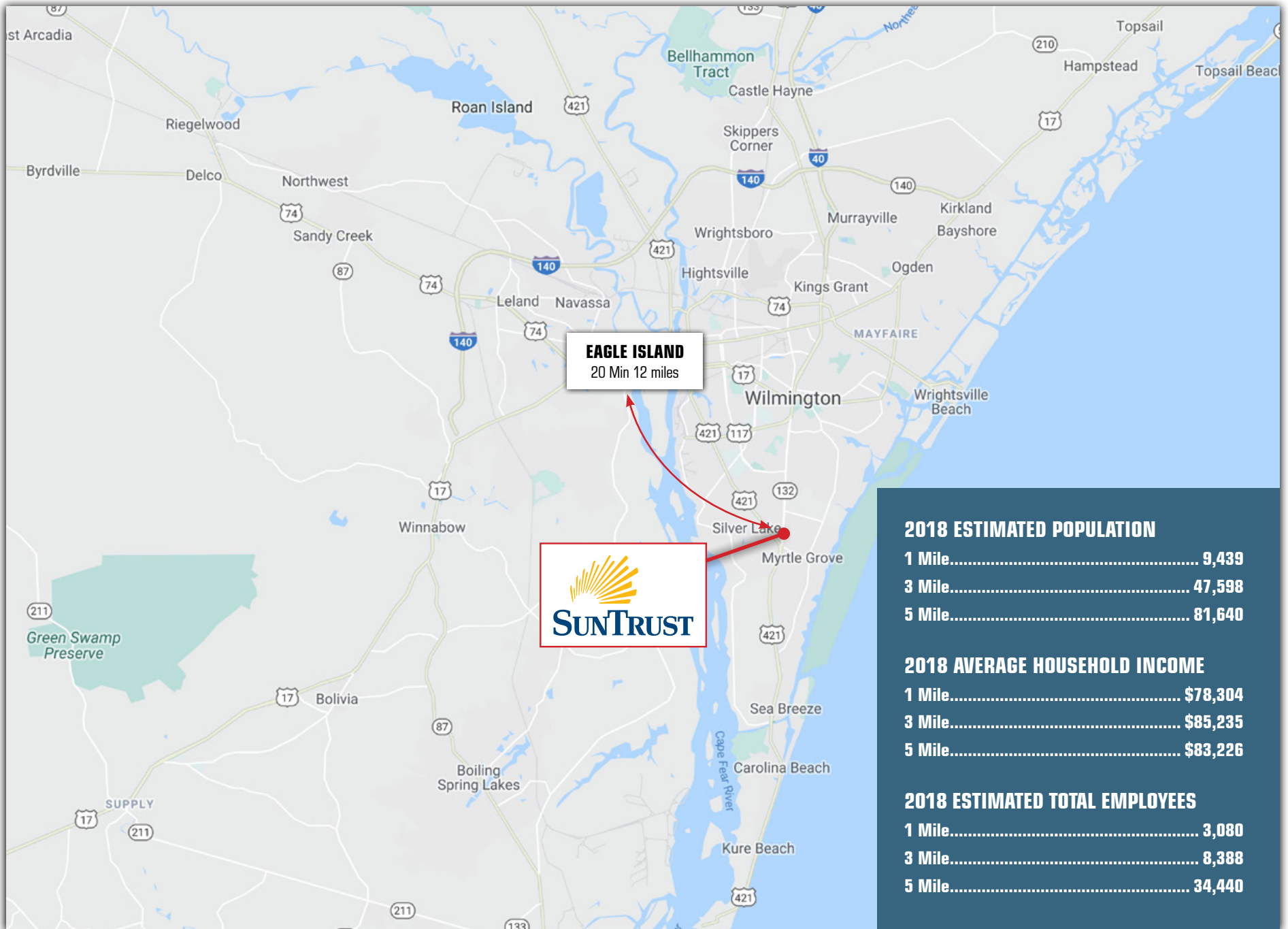
SUNTRUST

32,500
CARS PER DAY





LOCATION MAP



AREA OVERVIEW

WILMINGTON, NORTH CAROLINA

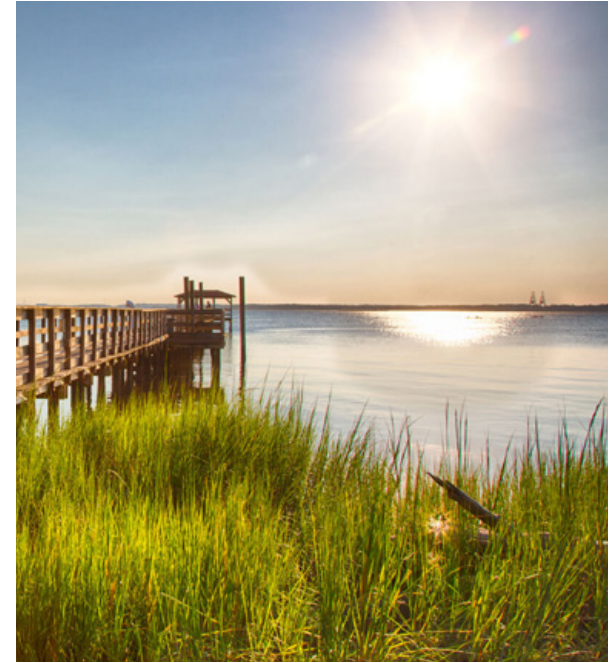
Wilmington is a port city and the county seat of New Hanover County in coastal southeastern North Carolina, United States. Wilmington is the principal city of the Wilmington Metropolitan Statistical Area, a metropolitan area that includes New Hanover and Pender counties in southeastern North Carolina. The City of Wilmington is the 8th largest city in North Carolina with a population of 120,517 as of July 1, 2018. Wilmington ranks in the upper quartile for Population Density when compared to the other cities, towns and Census Designated Places (CDPs) in North Carolina.

The city is home to the University of North Carolina at Wilmington and the Cape Fear Community College.

Wilmington's industrial base includes electrical, medical, electronic and telecommunications equipment; clothing and apparel; food processing; paper products; nuclear fuel; and pharmaceuticals. Wilmington is part of North Carolina's Research coast, adjacent to the Research Triangle Park in Durham, NC. Also important to Wilmington's economy is tourism due to its close proximity to the ocean and vibrant nightlife. Located on the Cape Fear River, which flows into the Atlantic Ocean, Wilmington is a sizable seaport, including private marine terminals and the North Carolina State Ports Authority's Port of Wilmington. Wilmington is home to the Greater Wilmington Chamber of Commerce, the oldest Chamber in North Carolina, organized in 1853.

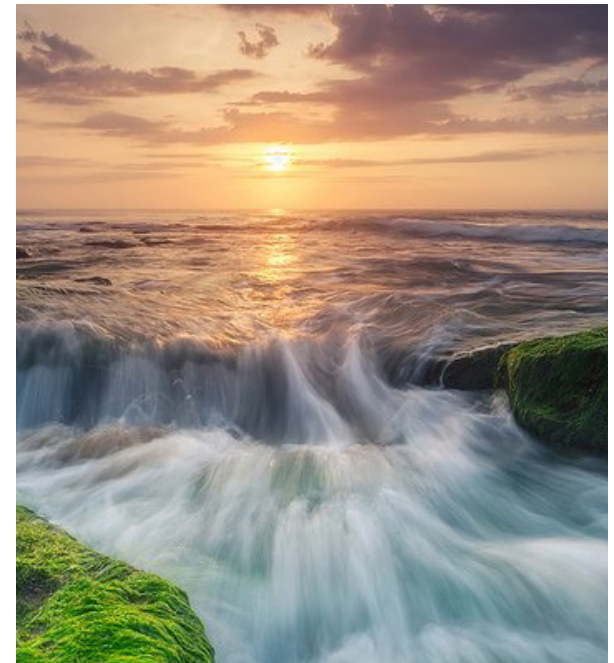
The Wilmington International Airport (ILM) serves the area with commercial air service provided by American Airlines, Delta Air Lines, and United Airlines. American Airlines carries a large share of the airport's traffic, and therefore flies the largest of the aircraft in and out of the airport. The airport serves over 800,000 travelers per year. The airport is also home to two fixed-base operations (FBO's) which currently house over 100 private aircraft. The airport maintains a separate International Terminal providing a full service Federal Inspection Station to clear international flights. This includes U.S. Customs and Border Protection, U.S. Dept of Agriculture and the U.S. Dept of Immigration. The airport is 4 miles from downtown.

New Hanover County is one of 100 counties located in the U.S. state of North Carolina. As of the 2017 census, the population was 227,198. Though the second-smallest county in land area, it is one of the most populous, as its county seat, Wilmington, is one of the state's largest cities. New Hanover County is included in the Wilmington, NC Metropolitan Statistical Area, which also includes neighboring Pender County.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	9,439	47,598	81,640
2023 Projected Population	10,272	51,775	87,978
2010 Census Population	8,293	41,438	72,498
Projected Annual Growth 2018 to 2023	1.71%	1.70%	1.51%
Historical Annual Growth 2010 to 2018	1.58%	1.69%	1.45%
2018 Estimated Households	3,862	20,013	34,439
2023 Projected Households	4,197	21,734	37,074
2010 Census Households	3,388	17,486	30,691
Projected Annual Growth 2018 to 2023	1.68%	1.66%	1.49%
Historical Annual Growth 2010 to 2018	1.60%	1.65%	1.41%
2018 Estimated White	87.56%	89.72%	87.91%
2018 Estimated Black or African American	6.41%	5.34%	7.04%
2018 Estimated Asian or Pacific Islander	2.64%	2.18%	1.99%
2018 Estimated American Indian or Native Alaskan	0.36%	0.32%	0.40%
2018 Estimated Other Races	4.67%	2.23%	2.90%
2018 Estimated Hispanic	7.41%	4.60%	5.81%
2018 Estimated Average Household Income	\$78,304	\$85,235	\$83,226
2018 Estimated Median Household Income	\$59,518	\$62,974	\$59,139
2018 Estimated Per Capita Income	\$31,942	\$36,076	\$35,453
2018 Estimated Total Businesses	295	915	2,902
2018 Estimated Total Employees	3,080	8,388	34,440



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES		ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF				
SunTrust Bank (Corporate Guaranty)	3,774	7/1/2000	6/30/2025	Current	-	\$13,377	\$3.54	\$160,521	\$42.53	NNN	1 (5-Year) Annual CPI Rental Increases

¹ Landlord is responsible for the HOA Annual Association fee, which was \$1,352 for 2019.



FINANCIAL INFORMATION

Price:	\$2,358,000
Net Operating Income:	\$159,169 ¹
Cap Rate:	6.75%
Guaranty:	Corporate

PROPERTY SPECIFICATIONS

Year Built:	2000
Rentable Area:	3,774 SF
Land Area:	1.13 Acres
Address:	5201 S. College Road Wilmington, NC 28412

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

BRAND PROFILE



SUNTRUST BANKS

SunTrust Banks, Inc. 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.

Company Type: Public (NYSE: STI)

2018 Employees: 22,899

2018 Revenue: \$9.01 Billion

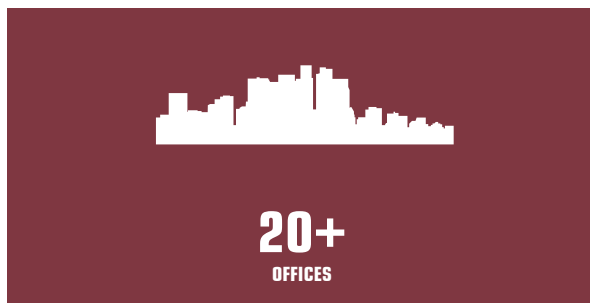
2018 Net Income: \$2.78 Billion

2018 Assets: \$215.54 Billion

2018 Equity: \$22.26 Million

Credit Rating: S&P: BBB+





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.

*STATISTICS ARE FOR 2017