

SECURE
NET LEASE

SUNTRUST BANK

\$2,771,000 | 5.70% CAP

11567 San Jose Boulevard, Jacksonville, FL 32223

- ✓ Investment Grade Tenant (S&P BBB+)
- ✓ Absolute NNN (No Landlord Responsibilities)
- ✓ Substantial Branch Deposits of Over \$70M
- ✓ Jacksonville is the 6th Fastest Growing Large Metro in the U.S.
- ✓ Florida's Most Populous City

SECURE NET LEASE | 1

INVESTMENT OVERVIEW

SUNTRUST BANK | JACKSONVILLE, FLORIDA

\$2,771,000 | 5.70% CAP



\$157,967

NOI



±4,338 SF

BUILDING AREA



±1.44 ACRES

LAND AREA



1979

YR BUILT



100%

OCCUPANCY



NNN

LEASE TYPE

- ✓ Investment Grade Tenant (S&P BBB+)
- ✓ Absolute NNN (No Landlord Responsibilities)
- ✓ Long Term Corporate Lease with Approx. 8.5 Years Remaining
- ✓ 1.5% Annual Rent Increases with Six (6) Five (5) Year Options
- ✓ Substantial Branch Deposits of Over \$70 Million
- ✓ 6th Fastest Growing Large Metro in the U.S
- ✓ High Traffic Count of 57.5k VPD along Major Retail Corridor
- ✓ Excellent Demos – \$99k AHHI and 114k Population within 5-Mile Radius
- ✓ Most Populous City in Florida

SECURE

NET LEASE

CONTACT FOR DETAILS

RICH LYDON

EXECUTIVE VICE PRESIDENT

(424) 301-6162

rllydon@securenetlease.com

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



TENANT OVERVIEW

SUNTRUST BANK | JACKSONVILLE, FLORIDA



SUNTRUST BANK

\$206B

ATMS
11 STATES

\$205B

TOTAL ASSETS

\$162.5B

CORP BRANCH
DEPOSITS

BBB+

S&P CREDIT
RATING

A3

MOODY'S
RATING

SunTrust Banks, inc. (NYS: STI) is a purpose-driven company dedicated to Lighting the Way to Financial Well-Being for the people, businesses, and communities it serves. Headquartered in Atlanta, the company has two business segments: Consumer and Wholesale. Its flagship subsidiary, SunTrust Bank, operates an over 1,400 branch locations and over 2,160 ATM network through 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.

As of March 31, 2018, SunTrust had total assets of \$205 billion and total deposits of \$162 billion. The company provides deposit, credit, trust, investment, mortgage, asset management, securities brokerage, and capital market services. SunTrust is BBB+ rated and is ranked #303 on the Fortune 500 list.



LEASE OVERVIEW

SUNTRUST BANK | JACKSONVILLE, FLORIDA

LEASE COMMENCEMENT	3/20/2008
LEASE EXPIRATION	9/30/2028
LEASE TERM REMAINING	~8.5 Years
LEASE TYPE	Absolute NNN
LEASE GUARANTOR	Corporate Guarantee
RENT INCREASES	1.5% Annual
4/1/2020 - 3/31/2021	\$157,967.46
4/1/2021 - 3/31/2022	\$160,336.98
4/1/2022 - 3/31/2023	\$162,742.03
4/1/2023 - 3/31/2024	\$165,183.16
4/1/2024 - 3/31/2025	\$167,660.91
4/1/2025 - 3/31/2026	\$170,175.82
4/1/2026 - 3/31/2027	\$172,728.46
4/1/2027 - 9/30/2028	\$175,319.39
OPTIONS	Six (6) Five (5) Years Options
ROFR	10 Days

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.







SAN JOSE BOULEVARD
± 57,493 VPD

WEST BELTWAY 295
± 139,999 VPD

13

295

SUBJECT PROPERTY
11567 SAN JOSE BLVD.

DOLLAR GENERAL

MANDARIN
MIDDLE SCHOOL
(1,524 STUDENTS)

MANDARIN OAKS
ELEMENTARY SCHOOL
(1,110 STUDENTS)

MANDARIN
HIGH SCHOOL
(2,622 STUDENTS)

GREENLAND PINES
ELEMENTARY SCHOOL
(785 STUDENTS)

SITE OVERVIEW

SUNTRUST BANK | JACKSONVILLE, FL



1979
YR BUILT



±4,338 SF
BUILDING AREA

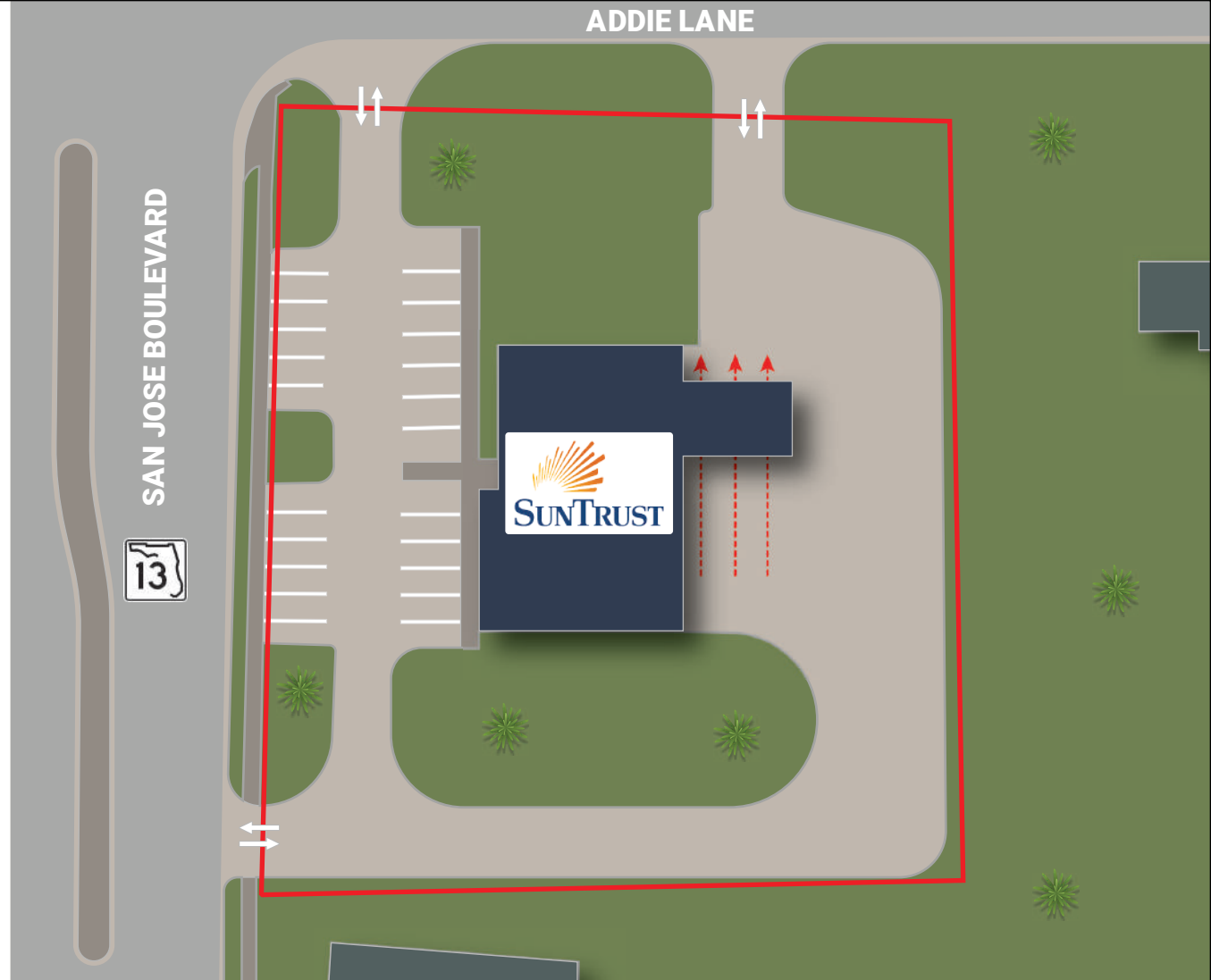


±1.44 ACRES
LAND AREA

NEIGHBORING RETAILERS

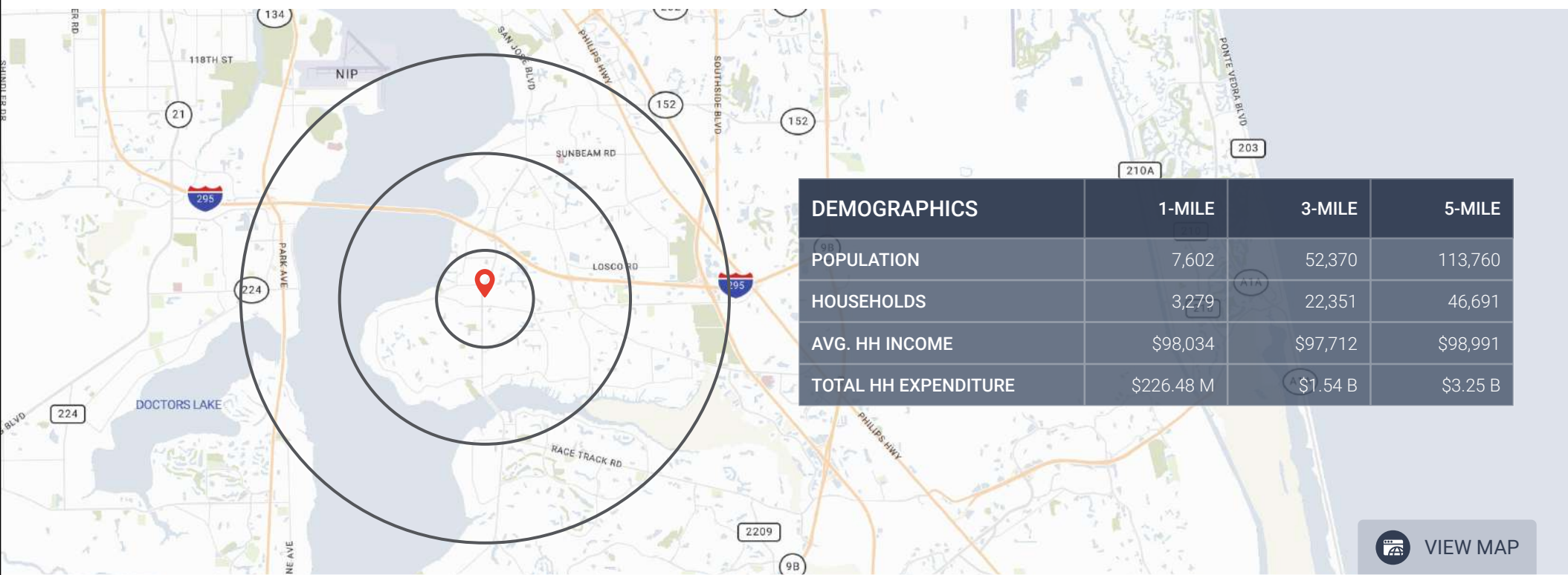
Walmart	Whole Foods
Publix	Party City
Goodwill	Trader Joe's
Golden Corral	Barnes & Noble
Petco	Jimmy John's
Stein Mart	Mattress Firm
T.J. Maxx	McDonald's
Michaels	Marshalls
Walgreens	Dunkin Donuts

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



LOCATION OVERVIEW

SUNTRUST BANK | JACKSONVILLE, FLORIDA



ECONOMIC DRIVERS

The Navy U.S. Department (924)
Southern Cleaning Service, Inc (769)
Honeywell International Inc. (657)
Walmart Inc. (350)
Stellar Interactive Solutions, Inc. (350)

River Garden Hebrew Home for the Aged Inc (300)
Narcorps Specialties LLC (250)
Presbyterian Retirement Communities Inc. (220)
Wesley Manor Inc (220)
Target Stores, Inc (200)

Micgaelson Real Estate Group, LLC (200)
Latitute 30 Group LLC (180)
Baptist Health (168)
Gmri, Inc (160)
United States Postal Service (100)

LOCATION OVERVIEW

SUNTRUST BANK | JACKSONVILLE, FLORIDA

JACKSONVILLE FLORIDA



903,896
POPULATION



\$98,991
AVERAGE HOUSEHOLD INCOME

Jacksonville, located in the northeast corner of Florida, is the state's most populated city and the nation's largest city by contiguous area. Named after Andrew Jackson, the city was settled in 1816 and incorporated in 1832. Destroyed during the Civil war, Jacksonville was rebuilt, becoming a major industrial city and a transportation hub. Three US Navy installations are in the area. Today, Jacksonville is a growing city of around 750,000, with a young population and a strong economy that is diversified among technical, manufacturing and service industries. Jacksonville's top employers are Jacksonville Naval Air Station, Mayo Clinic, Mayport Naval Station, Blue Cross Blue Shield and CSX. Once rooted in its military bases, the commercial port and paper mills. Jacksonville's economy has started diversifying.

The metro is home to three Fortune 500 companies: Fidelity National Information Services, Fidelity National Financial and CSX. The city has developed a large financial services sector, led by Bank of America, Fidelity National and Citibank. The professional and business services sector has also risen in importance, accounting for 16 percent of total employment. In addition, Jacksonville has an

emerging industrial base in medical products research and manufacturing. JAXPORT provides a \$26.9 billion annual economic impact to the Jacksonville metro. More than 8 million tons of cargo pass through the port each year and the development of cruise ship service will promote further expansion. Facilities at the port are being expanded to handle the larger ships that will pass through the widened Panama Canal.

The military remains a large part of the economy, with two naval facilities and more than 25,000 people employed locally. Many of the naval personnel who retire from the military stay in the area because of its affordable housing.

"The seven-county greater Jacksonville area can realistically aspire to become the "highest performing economy in the country" over the next five years" – (Source: David Bauerlein, The Florida Times-Union)

JACKSONVILLE AMONG NATION'S FASTEST GROWING CITIES.

Bill Bortzfield, May 24, 2019 (WJCT Public Media)

The U.S. Census Bureau has a new report out that shows the city of Jacksonville's population surged by an estimated 12,153 residents between 2017 and 2018. Jacksonville's estimated city population as of July 1, 2018 was 903,889.

Phoenix topped of the list 15 cities with the largest population gains, with an increase of 25,288 people. Jacksonville is at the No. 7 spot. Miami is No. 15, with a gain of 8,884 people, bringing its city population up to 470,914.

The South and West continue to have the fastest-growing cities in the U.S., according to the new census estimates.

In the South, the fastest growing cities in order of population growth were Austin, Texas; Jacksonville; Frisco, Texas; McKinney, Texas; and Miami.

In Jacksonville, the population boom has resulted in multifamily home construction's hitting an all-time high for new starts, with roughly 2,500 units begun since June 2018, according to real estate firm Colliers International's 2018 year-end report.

Colliers predicted another record-setting year for 2019, with nearly 7,000 units under construction.

The Jacksonville metro area had 77,956 multifamily units in December, the Colliers' report said, with a tight vacancy rate of 3.8% and an annual rent growth of 4.3%. The nation's overall housing stock grew by 0.8%, according to the U.S. Census Bureau.

JACKSONVILLE MSA GROWING AT A FASTER RATE THAN UNITED STATES

May 23, 2019 (Jaxusa Partnership)

More than half of new residents were from international locations. In fact, in the most recent data from the County-to-County Migration Flows: 2012-2016 American Community Survey, stated the largest area for in-migration to our region was Asia with more than 3,000 residents moving to Duval County over the course of the aforementioned four years.

Domestic in-migration data in the U.S. Census Report as detailed by Florida

According to recently released U.S. Census Reports, in 2018, Jacksonville's metro population grew 2 percent over the previous year, which made it the **6th fastest growing large metro (at least 1 million residents)**. During this same time, the U.S. growth rate was 1 percent. Adding nearly 30,700 people, the MSA welcomed approximately 84 new residents per day from 2017 to 2018. Over the same time period, **Jacksonville city had the 7th largest increase in residents and was #1 in Florida in terms of growth.**

Politics shows that St. Johns County had the 3rd highest rate of county growth in Florida at 4 percent. By percentage growth, St. Johns and Nassau were the 3rd and 4th overall fastest growing counties at 4.2 percent and 3.6 percent.

In-migration numbers show that 70 percent of the newcomers to the region are under 40 years of age, highlighting that the Jacksonville region is a magnet for talent attraction of young professionals and has a growing workforce pipeline in our K-12 schools.



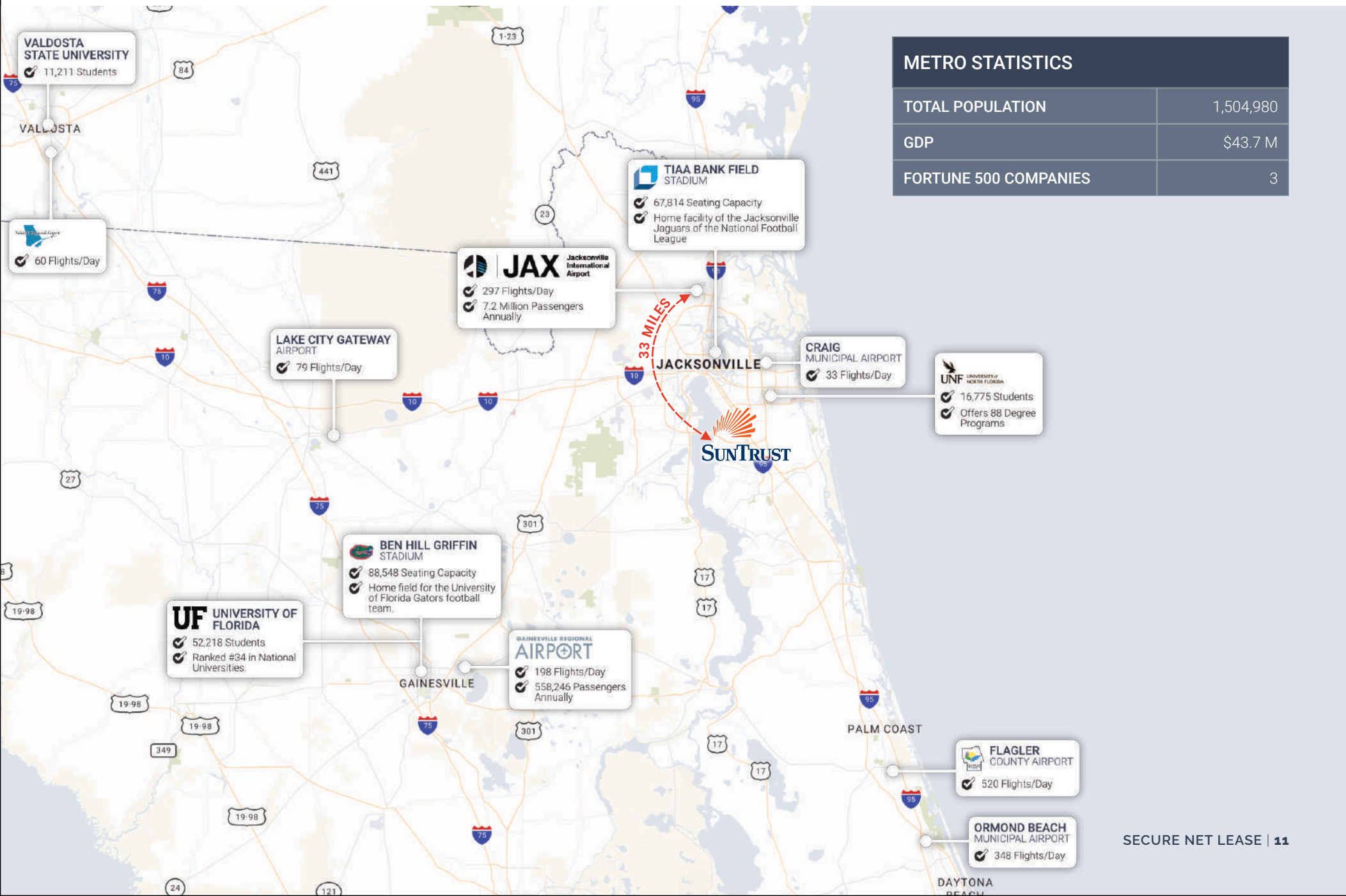
[CLICK HERE TO READ MORE](#)



[CLICK HERE TO READ MORE](#)

JACKSONVILLE MSA

SUNTRUST BANK | JACKSONVILLE, FLORIDA



METRO STATISTICS

TOTAL POPULATION	1,504,980
GDP	\$43.7 M
FORTUNE 500 COMPANIES	3

SECURE

NET LEASE

CALL FOR ADDITIONAL INFORMATION

DALLAS OFFICE

3100 Monticello Avenue
Suite 220
Dallas, TX 75205
(214) 522-7200

LOS ANGELES OFFICE

123 Nevada Street
El Segundo, CA 90245
(310) 736-4179

securenetlease.com