

OFFERING MEMORANDUM

For Sale

**Strong Deposits
\$42 Million**

**3 Drive Thru Lanes
and
24/7 ATM on Site**

**A- Rating by S&P's
Investment
Grade Tenant**

**6th Largest
Bank in the US**

BB&T

**1899 South Clyde Morris Blvd.
DAYTONA BEACH, FL**

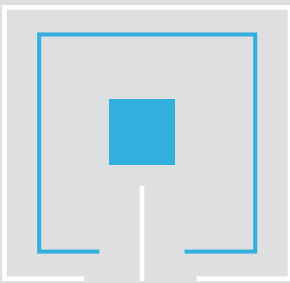
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OFFERING PROCEDURE

Offers should be submitted in the form of a standard non-binding Letter of Intent, which can be found on the Colliers International Document Center, and must specify the following:

- Price
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

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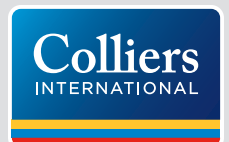


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BB&T 1899 South Clyde Morris Blvd. Daytona Beach, FL 32119

The subject property is a freestanding BB&T Bank at the corner of Clyde Morris boulevard and Big Tree Road in Daytona Beach, FL. The triple-net (NNN) lease has been in effect for 13 years, with 2± years remaining on the term with annual 150% of CPI increases on base rent. The subject benefits from its proximity to the intersection of I-4 and I-95, which provide access to the the world famous Daytona International Speedway and Daytona Beach International Airport. The surrounding submarket has a high population of 58,322 residents and an average household income of \$54,562 within a 3-mile radius. The subject represents a successful BB&T branch in a desirable location with a high population density and annual tourism.

INVESTMENT HIGHLIGHTS

NNN lease with zero landlord responsibilities

~
Strong annual deposits of \$42 million

~
6th largest bank in the US

~
A- credit rating by S&P's, investment grade tenant

~
Three drive thru lanes and 24/7 ATM on site

~
Good access and frontage along a main retail corridor

~
Multiple market drivers within a mile radius

~
Dense residential submarket and annual tourism

~
Florida has no state income tax

EXECUTIVE SUMMARY

PRICE: \$7,190,000

CAP RATE: 7.50%

Location:	The Property is located on the northeast corner of South Clyde Morris Blvd and Big Tree Road.
Access:	The Property has two points of entry, one on each corridor.
Land Size:	1.67 AC
Building Size:	10,770 SF
Year Built:	1994
Lease Start Date:	7/25/2007
Lease End Date:	7/31/2022
Remaining Lease Term:	2± Years
Options to Renew:	Four 5-Year Options
Lease Type:	NNN
Base Rent PSF:	\$50.07
Annual Base Rent:	\$539,203 with 150% of CPI annual Increases

TENANT OVERVIEW



Truist Financial Corp. is an American bank holding company headquartered in Charlotte, North Carolina. The company was formerly known as BB&T (Branch Banking and Trust Company); it changed its name in December 2019 upon the acquisition of SunTrust Banks. Its bank operates 2,049 branches in 15 states and Washington, D.C., and offers consumer and commercial banking, securities brokerage, asset management, mortgage, and insurance products and services. It is the 6th largest bank in the United States by assets. Its subsidiary, McGriff Insurance Services (formerly known as BB&T Insurance Services), was one of the largest insurance brokers in the world. In its history, it has made 106 mergers and acquisitions.

TENANT SNAPSHOT

1,800
LOCATIONS
NATIONWIDE

1872
YEAR
FOUNDED

37,000
Number of
Employees

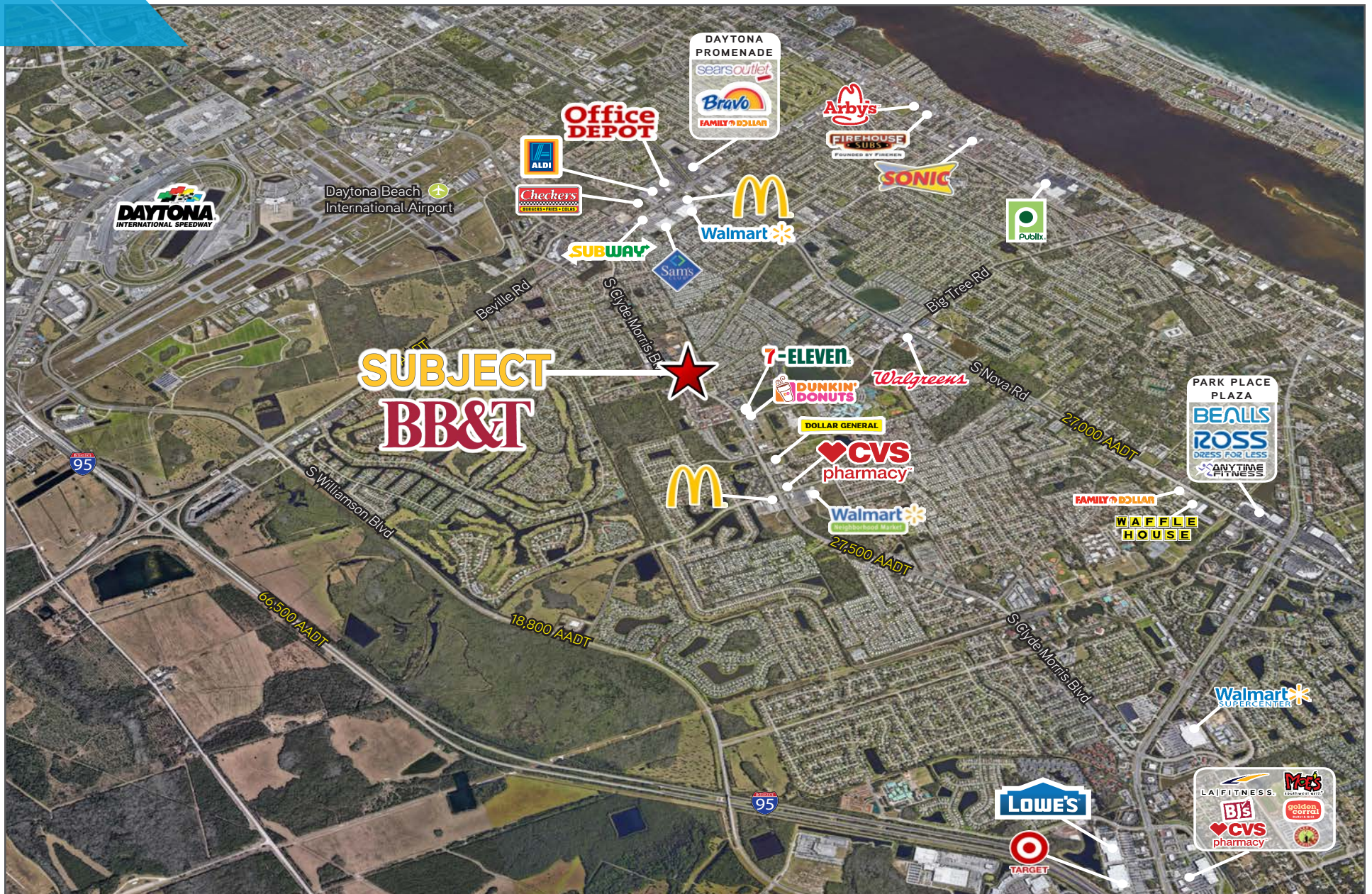
\$11.7B
ANNUAL
REVENUE

The BB&T logo, featuring the letters "BB&T" in a large, bold, red, serif font with a white outline.

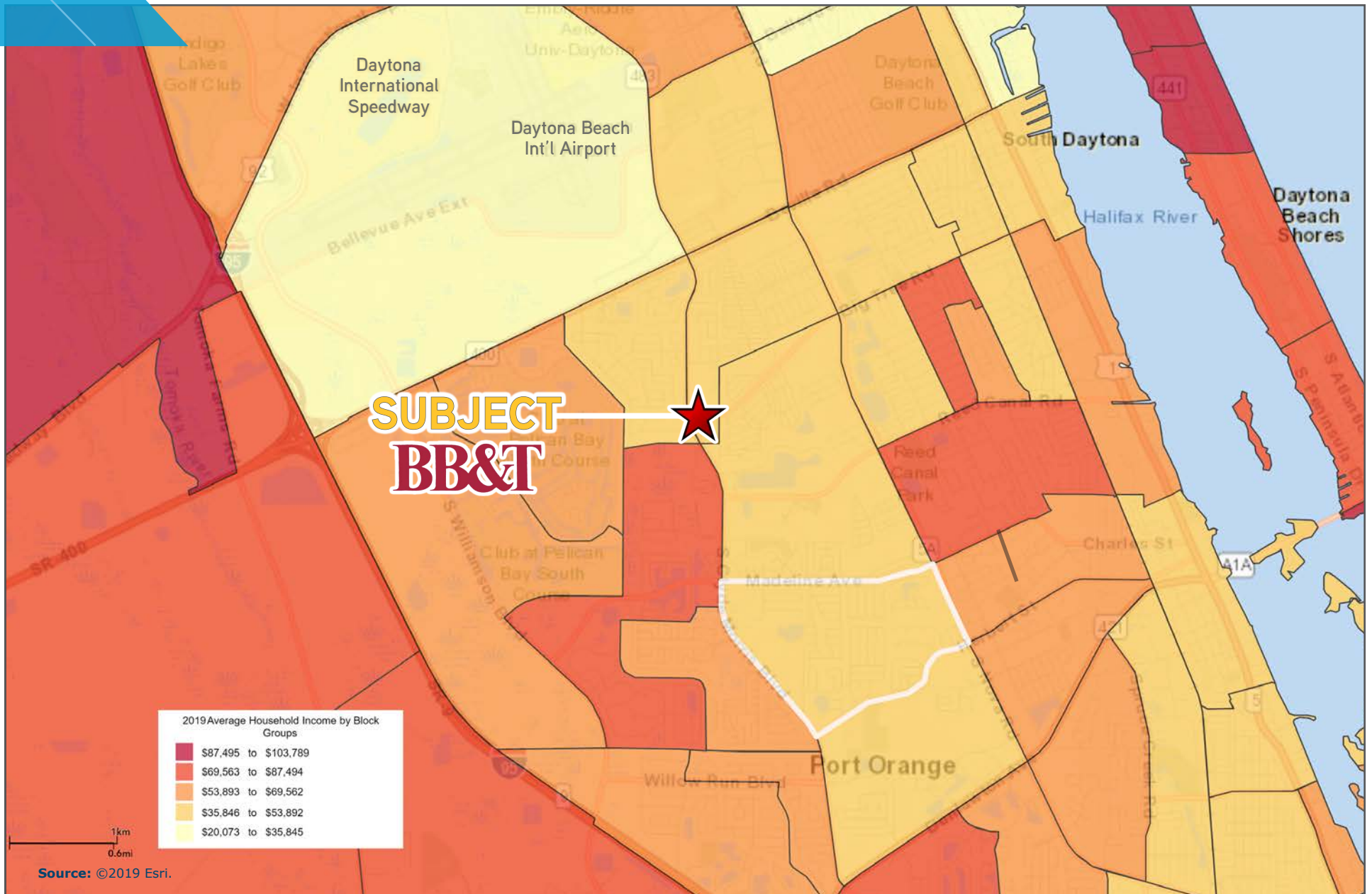
PROPERTY PHOTOS



RETAIL AERIAL



AVG. HH INCOME OVERVIEW MAP



Daytona Beach, FL

The City of Daytona Beach, Florida, (the “City”) is an incorporated municipality of the State of Florida located within the County of Volusia. The City, which currently encompasses 68 square miles, is located on the central east coast of the State of Florida, 89 miles south of Jacksonville and 50 miles northeast of Orlando. The local economy of the City of Daytona Beach is undergoing a renaissance period, demonstrated by a significant increase in new construction, an increase in home values and a decrease in unemployment. Recent growth is in all economic sectors; tourism, housing, manufacturing, retail, and government.

Daytona Beach has always been heavily tourist-oriented and currently draws more than 9 million tourists annually for family vacations or to attend any of the seven (7) major special events held in the city throughout the year. More than half of these visitors are from out of state. The region is rich in outdoor amenities with access to recreation on 23 miles of Atlantic Ocean beach and the 27,330-acre Tiger Bay State Forest. The 10,000 seat municipal football stadium has a 30-year lease with DME Sports and is home field for the Bethune-Cookman University Wildcats and host to numerous events including the National Association of Intercollegiate Athletics (NAIA) football championship.

Building permit revenue continues to increase with the increased construction activity and taxable assessed property value has increased 10 percent. Moreover, developers broke ground on the most extensive oceanfront project in Daytona Beach’s history, the \$192 million Daytona Beach Convention Hotel and Condominiums, which will also be the area’s tallest with two towers rising more than three-hundred feet. The 1.1 million square foot development with 501 hotel rooms and 128 condo units.

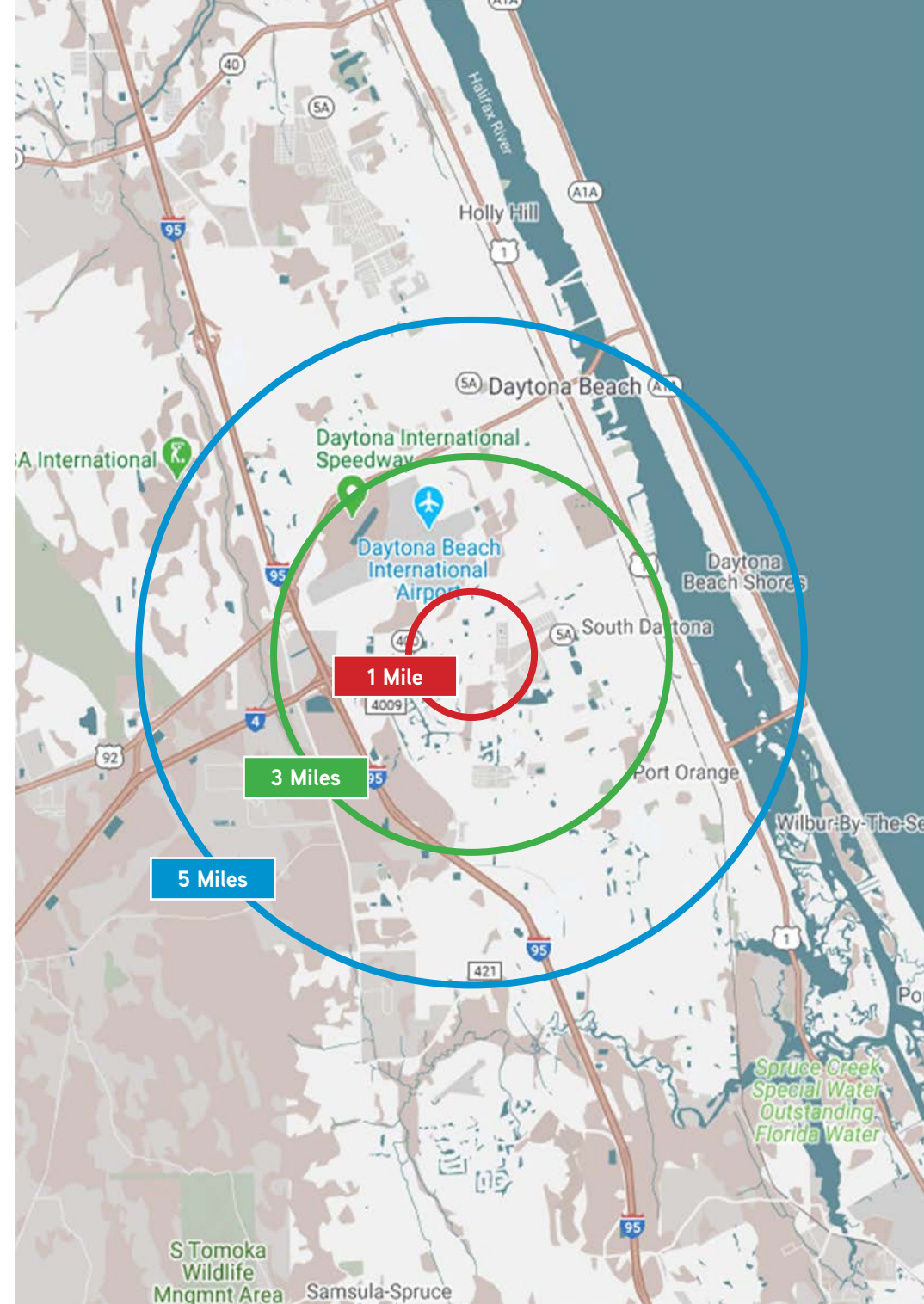
Four-miles inland from the World’s Most Famous Beach is One Daytona, a \$400 million, 1.1 million square foot entertainment destination with hotels, shopping, theater, restaurants, and office complex across from the Daytona International Speedway. The anchors, Cobb Luxury Theater with 12 movie screens, oversized reclining seats, and fullservice restaurant and bar; and Bass Pro Shop’s 67,000 square foot Outpost store with its 12,000 gallon aquarium and living museum, have become attractions and job generators. Race fans have opportunity now to stay across from the historic Daytona International Speedway at the 105-room Fairfield Inn & Suites and the 144-room Marriott Autograph Collection hotel.



The Daytona Speedway is responsible for \$1.6 billion in annual revenue for the city

DEMOGRAPHICS (1, 3, 5 MILES)

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	10,773	58,322	129,262
Total Daytime Population	7,720	60,738	153,588
Median Age	51.5	44.9	46.9
Families	5,500	29,586	65,926
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
Total Households	5,457	26,457	58,053
Average Household Size	1.95	2.12	2.13
Owner Occupied HH %	48.5%	47.7%	43.9%
Median Household Income	\$39,343	\$39,443	\$39,076
Average Household Income	\$54,468	\$54,562	\$57,025
Total HHs with income of \$50,000+	2,124	10,584	23,140
ANNUAL TRENDS (2018-2023)	1 MILE	3 MILES	5 MILES
Population Growth Rate	0.58%	0.89%	1.00%
Households Growth Rate	0.52%	0.85%	0.99%
Families Growth Rate	0.36%	0.75%	0.88%
Median HH Income Growth Rate	1.81%	2.38%	2.28%

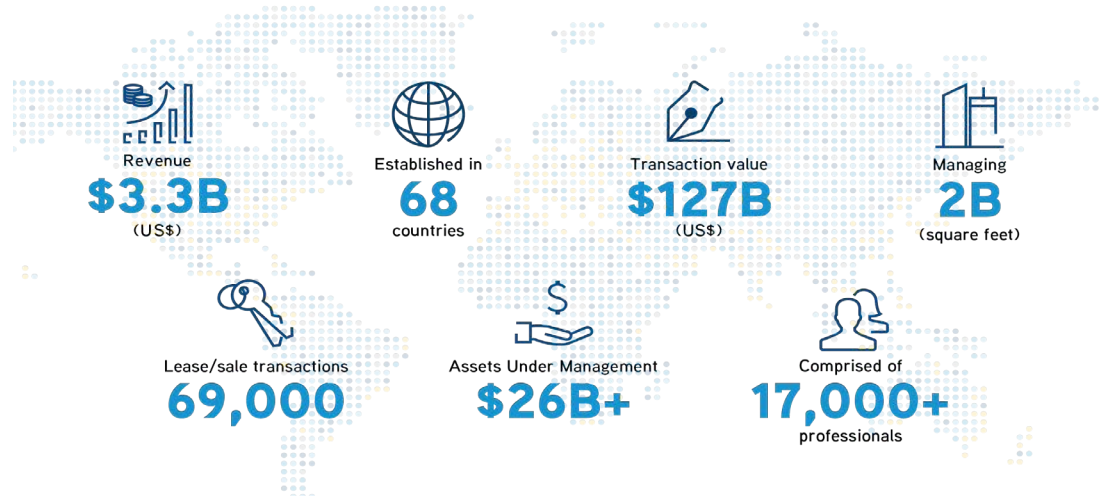


COLLIERS INTERNATIONAL

As a global entity, our firm has been in operation more than 118 years. We proudly trace our roots back to a local firm founded in 1898, when Macaulay Nicolls, a real estate insurance agency was registered in Vancouver, BC. Macaulay Nicolls soon added a partner and became Macaulay Nicolls Maitland. In the early 1980s, it joined forces with Colliers International, an Australian firm founded in 1976. Colliers was established in the U.S. in 1978. Today, we hold on to those local roots and have steadily grown our business through customized client solutions, global and regional accountability for our clients, and innovation.

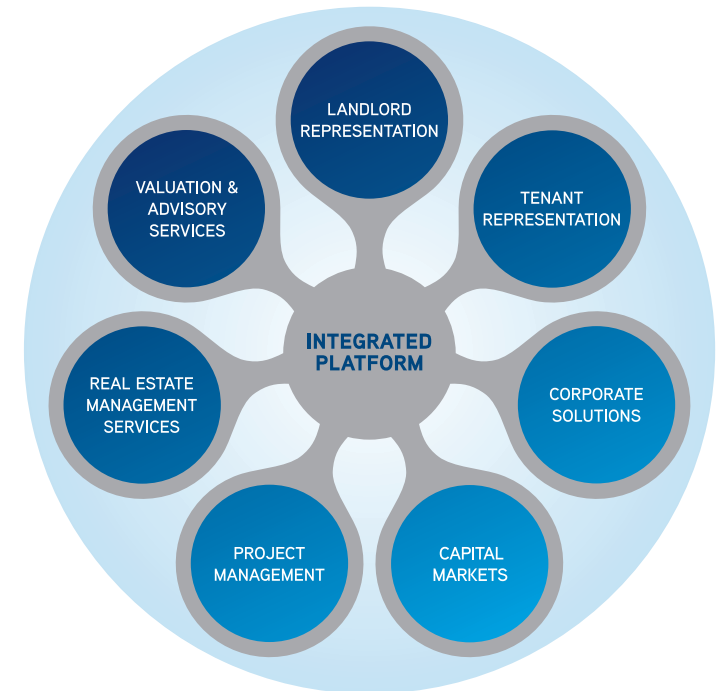
Colliers International Group Inc. (NASDAQ: CIG; TSX: CIG) is a global leader in real estate services, committed to accelerating the success of Puerto Rico's Department of Education through the strength and depth of our local specialists, a culture of service excellence and a shared sense of initiative. We are the third-largest global real estate firm based on total annual revenue of \$2.8 billion.

World of Colliers 2018 Year-End Stats



All statistics are for 2018, are in U.S. dollars and include affiliates.

SERVICE LINES



We offer a complete range of services to owners, investors and occupiers on a local, regional, national and international basis. The foundation of our service is the strength and depth of our local specialists. Our clients depend on our ability to draw on years of direct local market experience.

In addition to these sectors, we provide our clients with a deep level of knowledge in specialized industries and product types, such as law, technical facilities, and healthcare.

Colliers International is a leader in global real estate services, defined by our spirit of enterprise. Through a culture of service excellence and a shared sense of initiative, we integrate the resources of real estate specialists worldwide to accelerate the success of our partners—our clients, professionals and communities.



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