

**OFFERING MEMORANDUM**



**BB&T**

ACTUAL PROPERTY

4651 SHERIDAN STREET, SUITE 125 HOLLYWOOD, FL 33021



N 56TH AVENUE || 15,500 CARS DAILY

N 46TH AVENUE || 14,200 CARS DAILY

SHERIDAN STREET || 41,500 CARS DAILY



**PREPARED BY:**

**MARK DRAZEK**

Senior Vice President

Capital Markets | Net Lease Properties

**RAY ROMANO**

First Vice President

Capital Markets | Net Lease Properties

+1 407 496 1334

mark.drazek@cbre.com

+1 407 404 5022

ray.romano@cbre.com



The logo for BB&T is displayed in a white, stylized serif font within a dark red rectangular border. It is positioned at the top center of the image, above a grey horizontal bar that spans the width of the frame. Below the bar, a photograph of a parking lot entrance is visible, featuring a red car, a white car, and a red building in the background. The bottom of the image has a dark red overlay with white text and numbers.

# BB&T

4

INVESTMENT  
SUMMARY

5

SITE PLAN

8

AERIALS

13

AERA OVERVIEW

14

DEMOGRAPHICS  
& MAPS

16

TENANT  
OVERVIEW

**BB&T** CBRE is pleased to present this BB&T Bank branch located within the Emerald Hills Executive Plaza II, a 75,235 square foot four story class A office condo building in Hollywood, Florida. Ground floor condo with two drive-thru lanes in the heart of the Emerald Hills, one of Hollywood's most affluent suburbs. The property benefits from being located along a primary retail corridor, having a mix of medical and professional tenants within the building and building signage along Sheridan Street with an average daily traffic count of 41,500 vehicles. BB&T Bank has operated at this location for 16 years and the lease provides for fixed annual rental increases throughout the entire term, including options.

## Investment highlights

- Prime South Florida location
- Affluent area with tremendous daytime population and traffic
- BB&T recently merged with SunTrust Bank creating Truist Financial Corp., the sixth largest U.S. commercial bank with \$324B in deposits
- Investment grade credit, S&P Rating: A-
- Long term tenancy (16 years)
- Limited landlord management obligations
- Fixed annual rental increases throughout entire lease
- No debt to assume
- Florida has NO STATE INCOME TAX
- Reserved Parking
- Includes dedicated 2-lane drive thru

**CLICK FRAME TO SEE PROPERTY VIDEO**



## Investment summary

PRICE:	\$2,194,000
ANNUAL RENT:	\$175,530
CAP RATE:	8.0%
TENANT:	Branch Banking and Trust Company (BB&T)
RENTAL INCREASES:	3% Annually
OPTIONS:	Two 5-Year Options
RENT COMMENCEMENT:	March 1, 2002
RENT EXPIRATION:	February 28, 2022
LANDLORD OBLIGATIONS:	NNN
EXISTING FINANCING:	No debt to assume
CONDO SIZE:	3,959 +/- SF (Suites 125 & 125A)
PARKING SPACES:	4.0 spaces per 1,000 SF
YEAR BUILT:	1982/Renovations 2002
Drive-Thru Lanes:	2

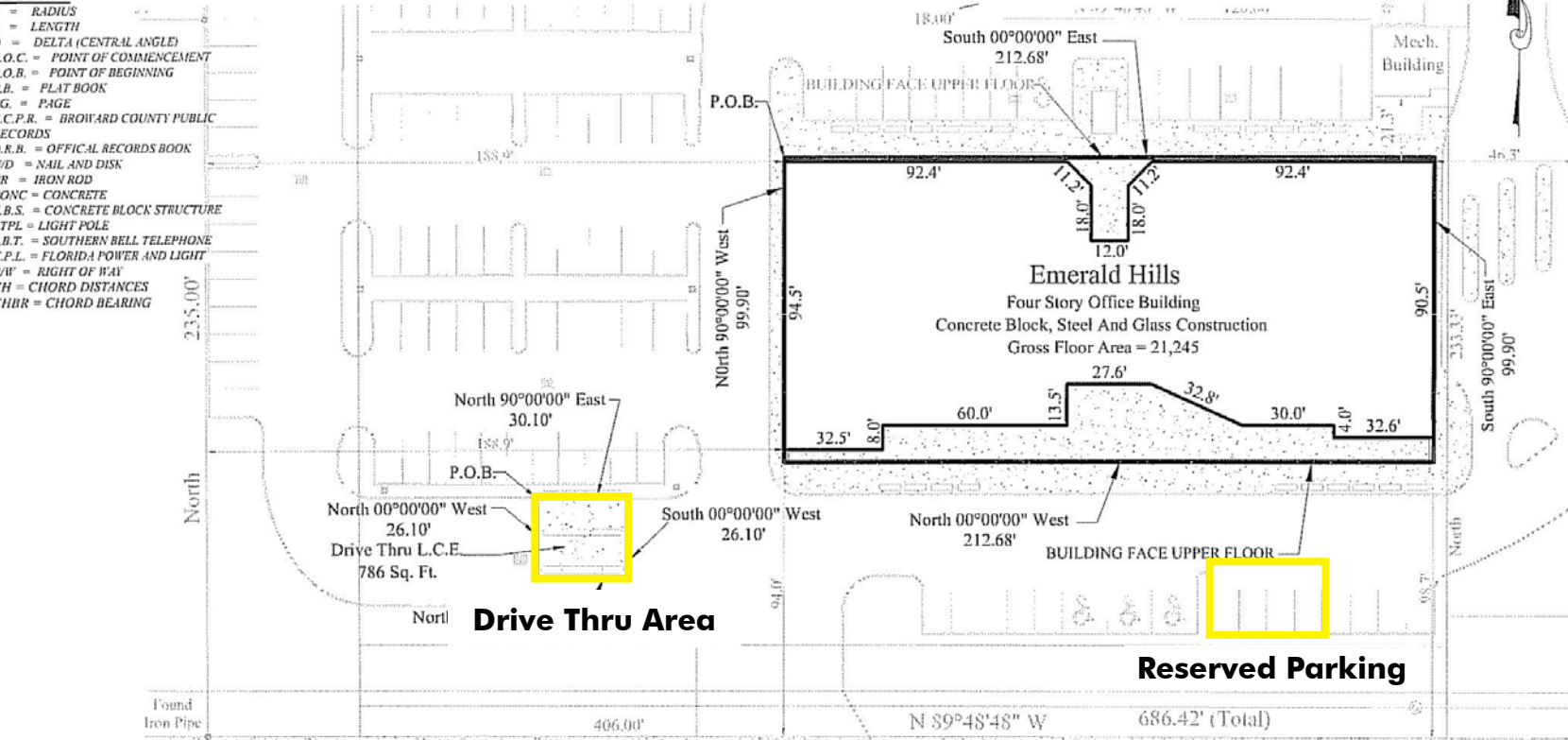


# Emerald Hills Executive Plaza, A Condominium

City Of Hollywood, Broward County, Florida

## LEGEND:

R = RADIUS  
L = LENGTH  
D = DELTA (CENTRAL ANGLE)  
P.O.C. = POINT OF COMMENCEMENT  
P.O.B. = POINT OF BEGINNING  
P.B. = PLAT BOOK  
PG. = PAGE  
B.C.P.R. = BROWARD COUNTY PUBLIC RECORDS  
O.R.B. = OFFICIAL RECORDS BOOK  
N/D = NAIL AND DISK  
I/R = IRON ROD  
CONC = CONCRETE  
C.B.S. = CONCRETE BLOCK STRUCTURE  
L.T.P.L. = LIGHT POLE  
S.B.T. = SOUTHERN BELL TELEPHONE  
F.P.L. = FLORIDA POWER AND LIGHT  
R/W = RIGHT OF WAY  
CH = CHORD DISTANCES  
CHBR = CHORD BEARING



GRAPHIC SCALE

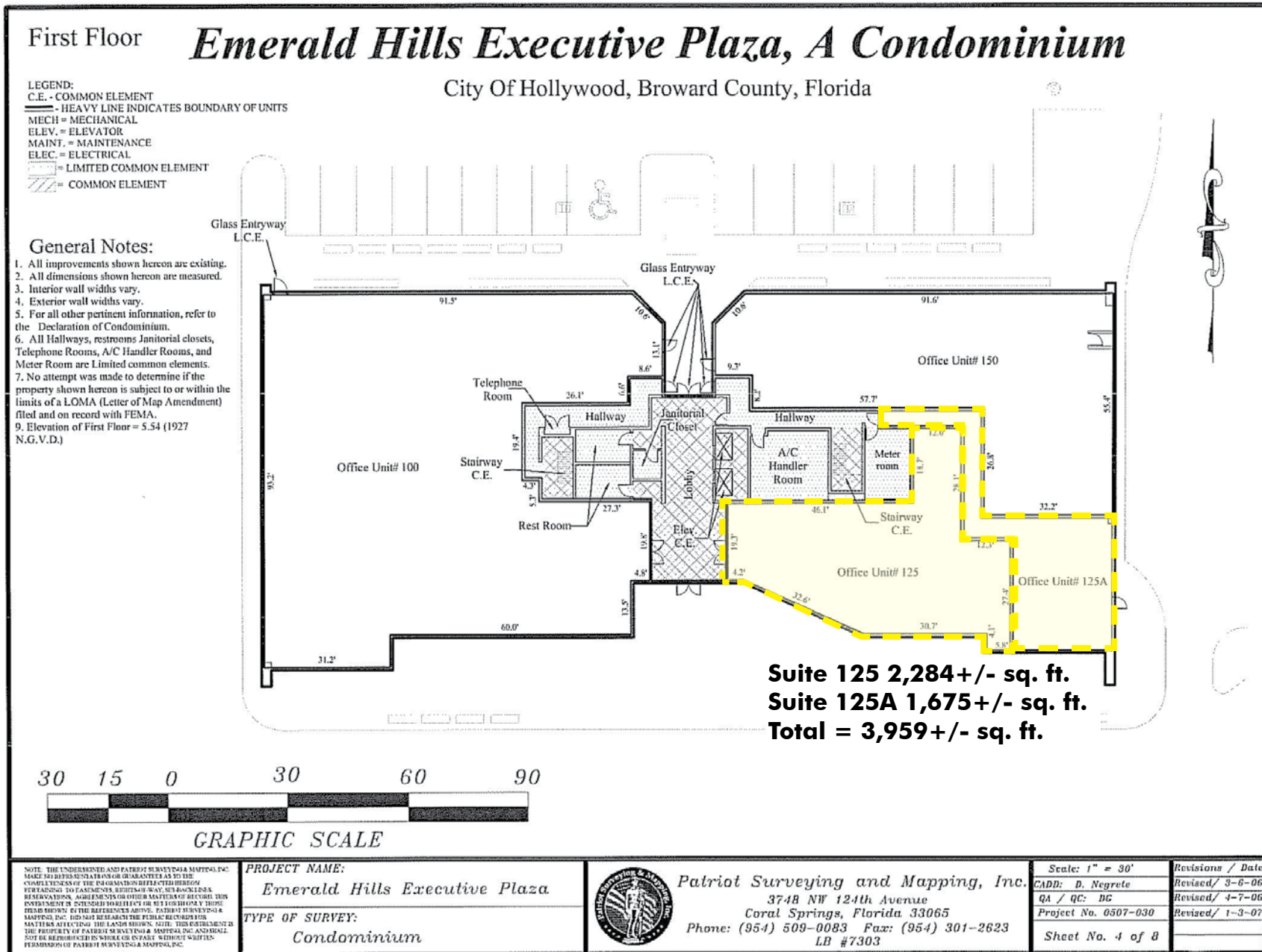
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PROJECT NAME:  
*Emerald Hills Executive Plaza*  
TYPE OF SURVEY:  
*Condominium*



Patriot Surveying and Mapping, Inc.  
3748 NW 124th Avenue  
Coral Springs, Florida 33065  
Phone: (954) 509-0083 Fax: (954) 301-2623  
LB #7303

Scale: 1" = 50'	Revisions / Date
CADD: D. Negrete	Revised/ 3-6-06
QA / QC: DG	Revised/ 4-7-06
Project No. 0507-030	
Sheet No. 2 of 8	



**NOTE:** THE UNDERSIGNED AND PATRIOT SURVEYING AND MAPPING, INC. MAKE NO REPRESENTATION OR GUARANTEE AS TO THE COMPLETENESS OF THE INFORMATION REFLECTED HEREON. THE UNDERSIGNED HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY SHOWN AND HAS FOUND NO EVIDENCE OF ANY VIOLATION OF THE DEPARTMENT OF REVENUE'S REQUIREMENTS. THE INFORMATION HEREON IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT TO BE USED FOR ANY OTHER PURPOSE. THE UNDERSIGNED HAS NO LIABILITY FOR ANY LOSS OR DAMAGE TO THE PROPERTY SHOWN OR FOR ANY OTHER MATTER AFFECTING THE LAND SHOWN. THIS STATEMENT IS THE PROPERTY OF PATRIOT SURVEYING AND MAPPING, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART, WITHOUT WRITTEN PERMISSION OF PATRIOT SURVEYING AND MAPPING, INC.

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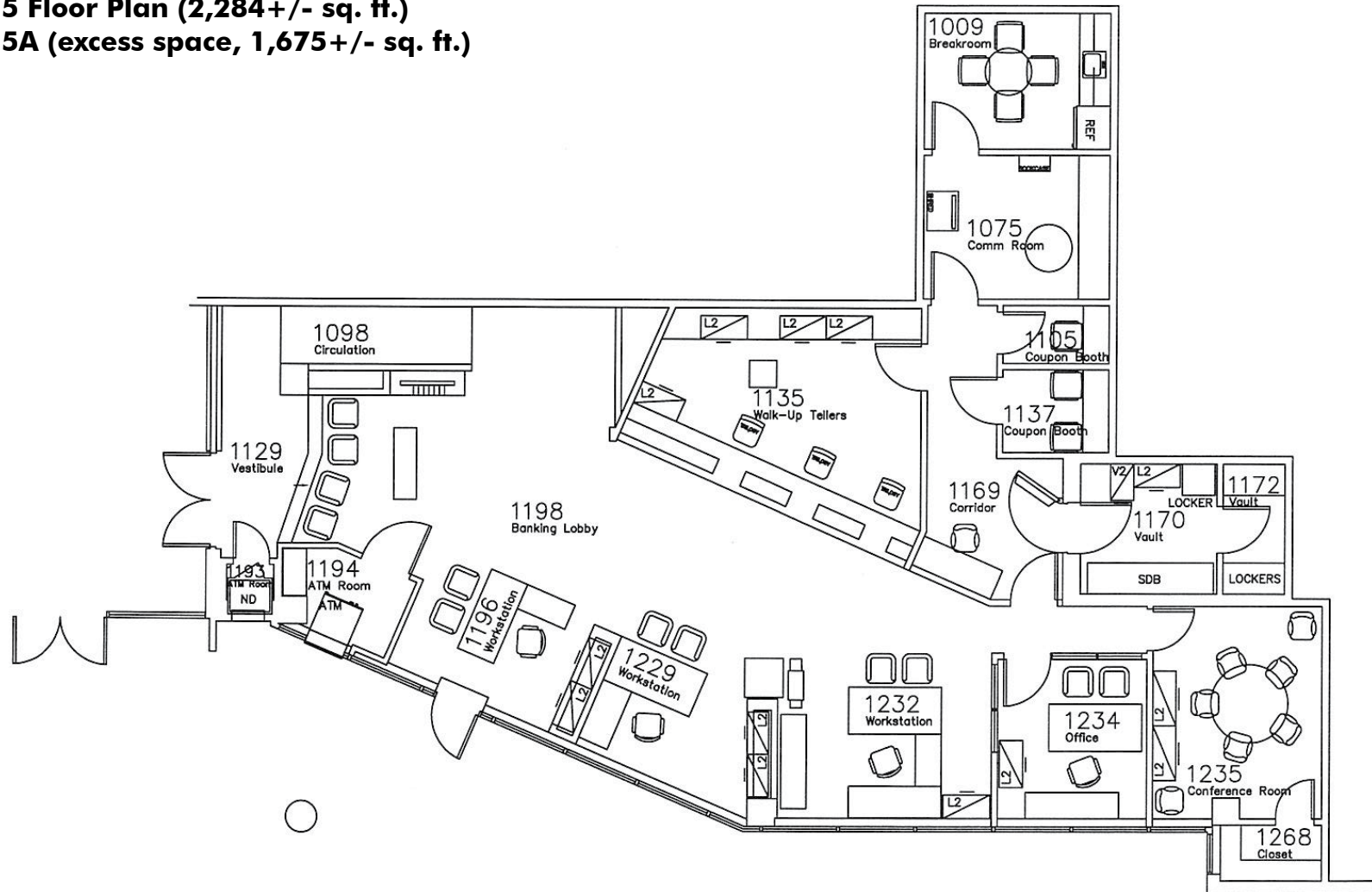
**Scale: 1" = 30'**

**CADD: D. Negrete**  
**QA / QC: DG**  
**Project No. 0507-030**

**Revisions / Date**  
Revised/ 3-6-06  
Revised/ 4-7-06  
Revised/ 1-3-07

**Sheet No. 4 of 8**

**Suite 125 Floor Plan (2,284+/- sq. ft.)**  
**Suite 125A (excess space, 1,675+/- sq. ft.)**



ACRE: ±  
 FLOOR PLAN SQFT: 2284  
 TOTAL SQFT: 2284

**BB&T**

EMERALD HILLS BRANCH  
 4651 SHERIDAN STREET, SUITE 125  
 HOLLYWOOD, FL 33021-3457

07/10/07 NE  
 04/10/08 NE  
 03/04/09 NE  
 05/21/09 NE

REVISIONS  
 04/14/04  
 06/04/04  
 09/26/06LJW

SCALE  
 NTS  
 ECS  
 DATE: 01/27/04

EXIST

REVISION 1/27/04





Fort Lauderdale

**BB&T**  
Emerald Hills  
Executive Plaza

**citibank**  
CVS pharmacy

**SAGE DENTAL**  
COMCAST

**LONGHORN**  
STEAKHOUSE

**SHERIDAN STREET | 41,500 CARS DAILY**



















## Hollywood, Florida

The City of Hollywood is a beachfront community located in southeastern Broward County midway between Miami and Fort Lauderdale. Founded by Joseph Young in 1925, Hollywood is approximately 30 square miles in size and is Broward's third-largest municipality with a population of roughly 153,000 residents.

Hollywood is home to more than 60 parks, seven golf courses, seven miles of pristine beaches, and the one-of-a-kind Hollywood Beach Broadwalk, a promenade that stretches nearly 2.5 miles along the Atlantic Ocean. Named one of America's Best Beach Boardwalks by Travel + Leisure magazine, this brick-paved thoroughfare hosts pedestrians, joggers, bicyclists, rollerbladers, and millions of others every year. Dozens of eateries and inns line the Broadwalk and the promenade also features the Hollywood Beach Theatre, a children's water playground at Charnow Park, and many other attractions. Hollywood Beach also offers dozens of luxury hotels and condominiums such as the Diplomat Resort & Spa Hollywood, Trump Hollywood, and Margaritaville Hollywood Beach Resort.

Hollywood has steadily grown into a dynamic business hub with more than 10,000 companies in the City. Approximately 80 percent of Port Everglades, the world's second-busiest cruise port, is located in Hollywood and the port is home to Royal Caribbean's Allure of the Seas and Oasis of the Seas, the largest cruise liners in the world. Hollywood also provides easy access to Fort Lauderdale/Hollywood International Airport and Miami International Airport, a major gateway to Latin America. Hollywood also is home to the Memorial Healthcare System, the nation's fifth-largest healthcare network, its flagship hospital, Memorial Regional, and the Joe DiMaggio Children's Hospital, the largest free-standing children's healthcare facility in Broward County.

Historic Downtown Hollywood is a lively commercial, entertainment and cultural arts district. Highlighted by the Artspark at Young Circle and dozens of bars and restaurants, Downtown Hollywood hosts hundreds of concerts, music festivals, dance exhibitions, shows, art exhibits, and much more. You can enjoy a wide variety of music and entertainment from live jazz, blues, rock, Latin, and R&B, all just a few steps apart.



### Key Development

More than \$200 million in development was completed in Hollywood last year including more than 50,000 sf of retail, restaurant and entertainment space, with more on the way. It's never been a better time to invest in Hollywood. From its strategic location and proactive business environment to its outstanding quality of life, Hollywood's where you want to be.

### Why Location Matters

It's all about location and Hollywood has it! Hollywood is located in the heart of South Florida between Miami and Fort Lauderdale with easy access to key transportation routes and major employment centers.

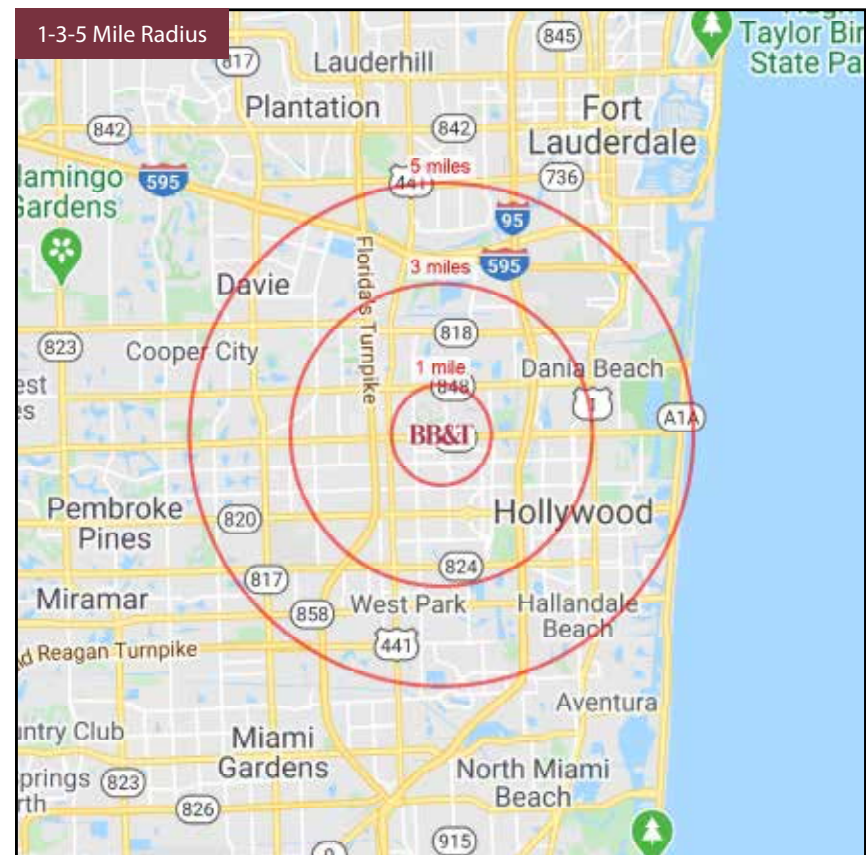
Whether you're seeking a relocation or expansion for a well-established corporation or you're an entrepreneur seeking the right environment for your start up, Hollywood offers opportunity. Here affordable corporate office space allows your business to grow with trends showing an increase in the office rental market. Our warm winters and beach location make it easier to attract talented professionals to build your successful team. The tri-county area from Miami to the Palm Beaches also affords easy access to a large customer base and workforce that spans interns to executive-level. The city also works in partnership with private industry, economic development organizations and educational institutions to create the ideal conditions to help you grow your business.



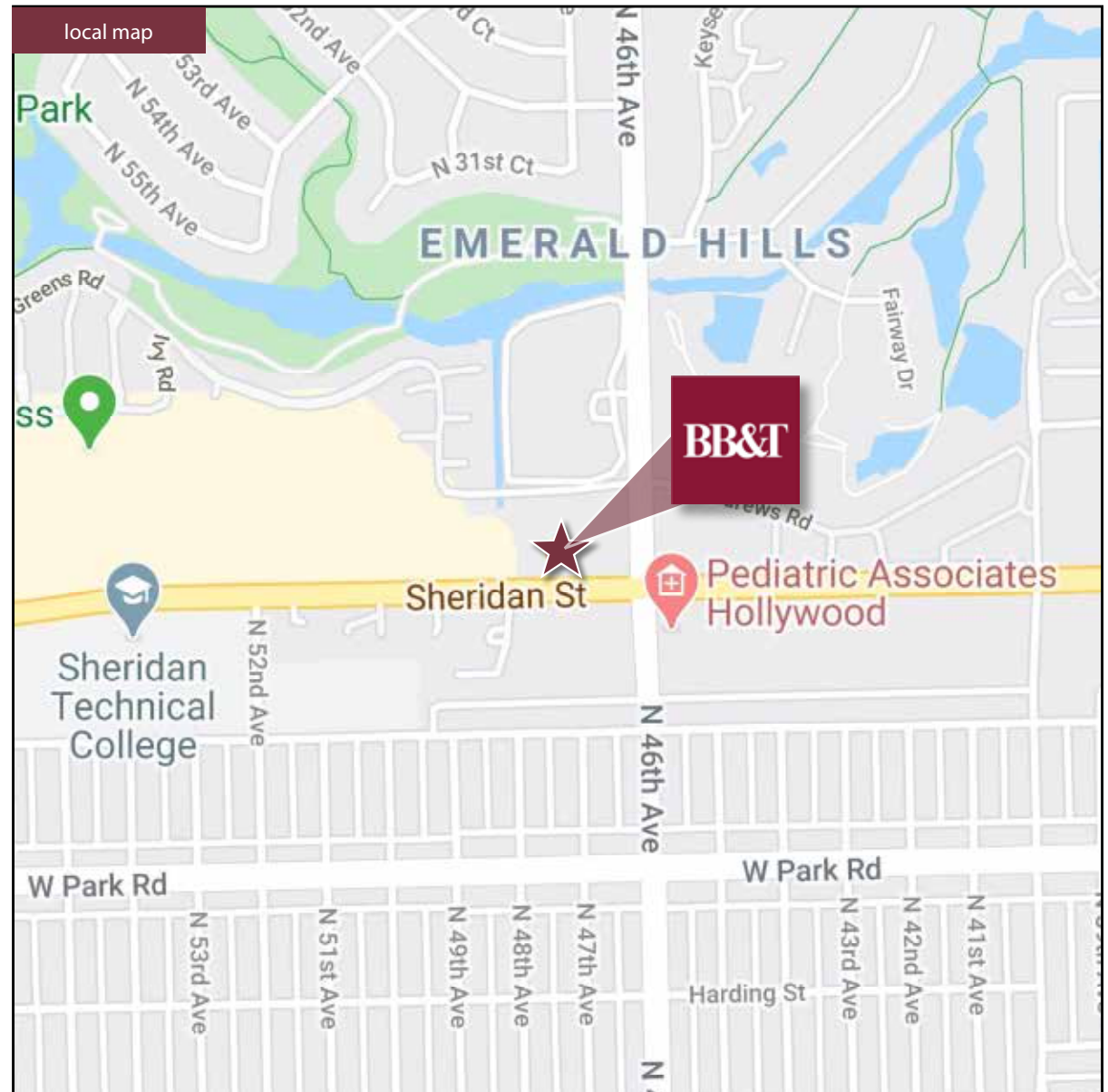
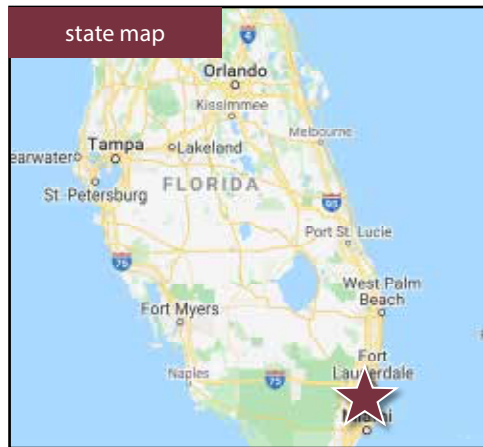
POPULATION	1 MILE	3 MILE	5 MILE
Population 2010 (Census)	16,850	138,950	358,996
Population 2019 (Estimated)	17,603	149,227	392,988
Population 2024 (Projected)	18,126	155,539	411,822
Historical Annual Growth			
2010-2019	0.47%	0.77%	0.98%
Projected Annual Growth			
2019-2024	0.59%	0.83%	0.94%
2019 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
White	14,502	93,975	228,101
Black	1,416	35,097	113,492
Asian	480	4,339	11,532
American Indian & Alaskan Native	47	1,107	1,997
Pacific Islander	21	159	315
Other Race	652	8,687	22,108
Two or More Races	485	5,863	15,442
Hispanic & Non-Hispanic			
Hispanic	5,608	59,534	150,470
White Non-Hispanic	9,969	49,257	115,749
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
Households 2010 (Census)	6,864	54,598	138,835
Households 2019 (Estimate)	7,080	57,948	150,049
Households 2024 (Projected)	7,230	59,998	156,239
Historical Annual Growth			
2010-2019	0.34%	0.65%	0.84%
Projected Annual Growth			
2019-2024	0.42%	0.70%	0.81%

HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
2019 Average	\$105,709	\$69,835	\$69,629
2019 Median	\$75,772	\$49,988	\$50,292

2019 AGE REPORT	1 MILE	3 MILE	5 MILE
Median Age	46.00	40.70	39.40











## BB&T

[www.bbt.com](http://www.bbt.com)

BB&T is one of the largest financial services holding companies in the U.S. with \$236.8 billion in assets and market capitalization of approximately \$40.9 billion as of Sept 30, 2019. BB&T offers a range of financial services including retail and commercial banking, investments, insurance, wealth management, asset management, mortgage, corporate banking, capital markets and specialized lending. Based in Winston-Salem, N.C., BB&T operates more than 1,700 financial centers in 15 states and Washington, D.C.



## SUNTRUST BANK

[www.suntrust.com](http://www.suntrust.com)

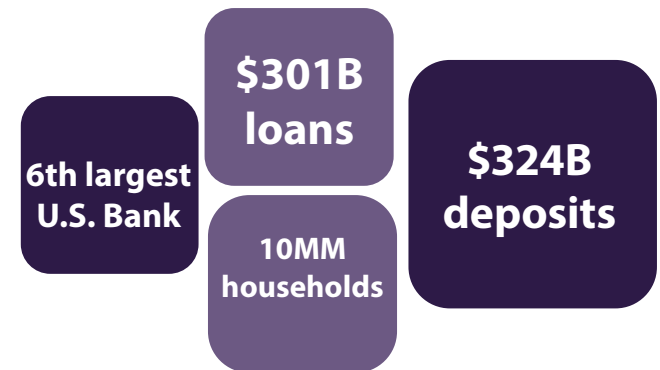
SunTrust Banks Inc. has two business segments: consumer and wholesale. Its flagship subsidiary, SunTrust Bank, operates a branch and ATM network throughout the Southeast and Mid-Atlantic states, along with 24-hour digital access. Certain business lines serve consumer, commercial, corporate and institutional clients nationally. As of Sept. 30, 2019, SunTrust had total assets of \$227 billion and total deposits of \$168 billion. The company provides deposit, credit, trust, investment, mortgage, asset management, securities brokerage and capital market services.



## TRUIST

[www.truist.com](http://www.truist.com)

Truist is the combined historic merger of equals SunTrust and BB&T, the sixth largest U.S. bank holding company. With 275 years combined history serving clients and communities in high-growth markets. Truist will deliver the best of both companies' talent, technology and processes.





## **AFFILIATED BUSINESS DISCLOSURE**

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

## **CONFIDENTIALITY AGREEMENT**

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

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This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained

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#### PREPARED BY

MARK DRAZEK  
Senior Vice President  
Capital Markets | Net Lease Properties

+1 407 496 1334  
[mark.drazek@cbre.com](mailto:mark.drazek@cbre.com)

CBRE, Inc. | Licensed Real Estate Broker

RAY ROMANO  
First Vice President  
Capital Markets | Net Lease Properties

+1 407 404 5022  
[ray.romano@cbre.com](mailto:ray.romano@cbre.com)