



ACTUAL PHOTO

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Suntrust Bank located in Manakin Sabot, Virginia. Located on Broadstreet Road in Affluent Manakin Sabot, Virginia, this bank branch caters to a wealthy population with average household income exceeding \$190,000 in the market area. This 1,756 Square Foot Bank Branch with a drive thru is situated on a large 1 Acre Parcel of Land. Suntrust has been at this branch since 2005 and has strong, steady deposits exceeding \$50 Million Per Year.

Manakin-Sabot is an unincorporated community in Goochland County, Virginia, located just northwest of Richmond and part of the greater Richmond Area. There are many brand new single family housing developments located in close vicinity to this Suntrust Bank (See Home Map in Package – Page-6). There are also several acclaimed universities nearby including Averett University (1,500 Students), Mary Baldwin University (1,250 Students) and The University of Richmond (4,200 Students).

INVESTMENT HIGHLIGHTS

- Suntrust (S&P A-) Bank with more than five years remaining on the Absolute NNN (Fee Simple) Lease
- Affluent Richmond, Virginia Town with Household Income Exceeding \$190,000 in the trade area
- Strong Three Percent Annual Increases in Rent
- Strong Bank Deposits Exceeding \$50 Million Per Year
- Huge Deposit Increases of 35% Since 2016 (\$37 Million in 2016 to \$50 Million in 2019)
- Located in close proximity to Averett University (1,500 Students), Mary Baldwin University (1,250 Students) and The University of Richmond (4,200 Students)



THE OFFERING

**SunTrust****27 Broadstreet Rd,
Manakin-Sabot, VA 23,103**

PROPERTY DETAILS

Lot Size	52,707 SF (1.21 Acres)
Rentable Square Feet	1,756 SF
Price/SF	\$1,702.73
Year Built / Renovated	1973 / 1987

FINANCIAL OVERVIEW

List Price	\$2,990,000
Down Payment	100% / \$2,990,000
Cap Rate	6.25%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

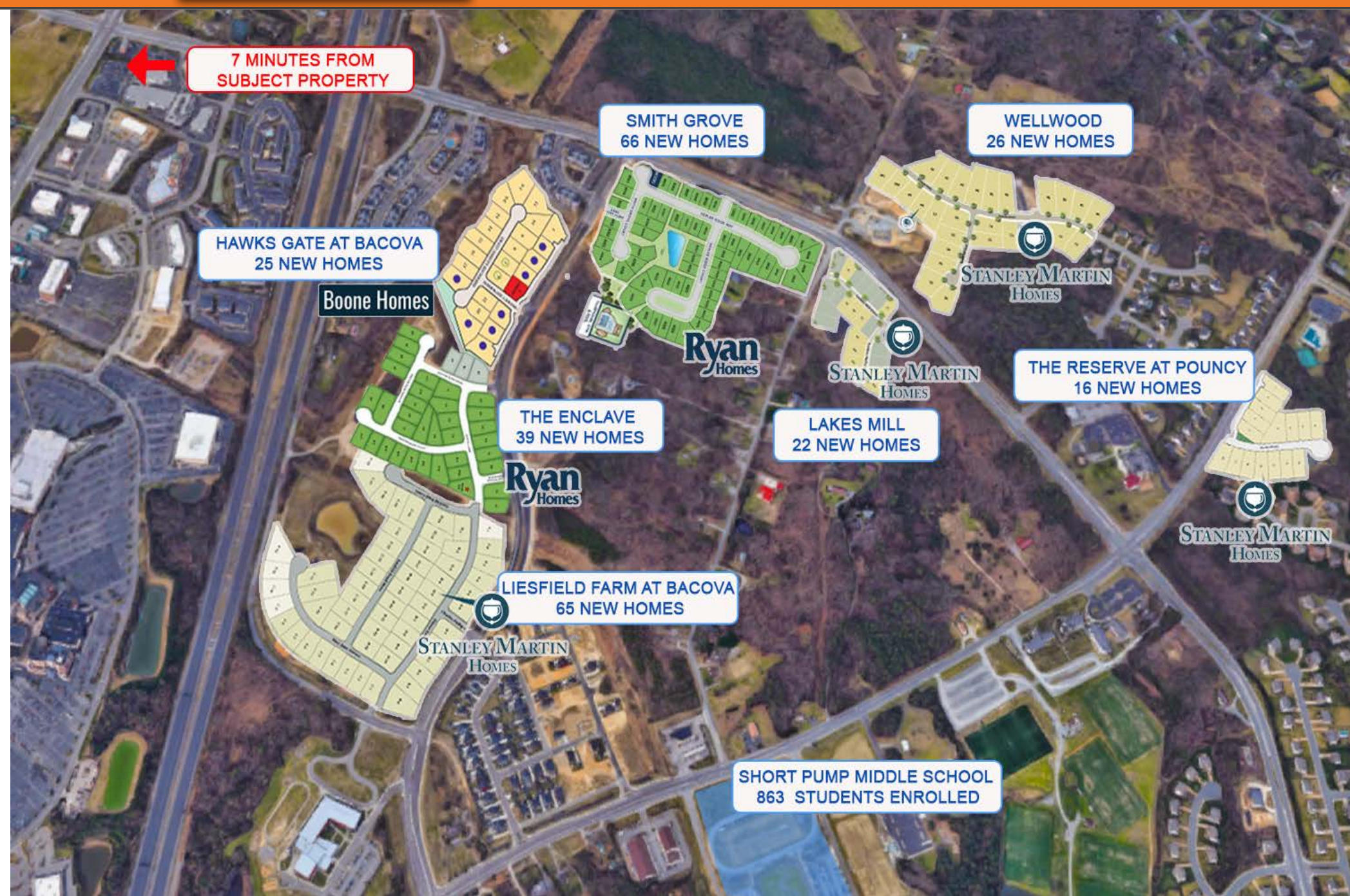
RENT INCREASES	MONTHLY RENT	ANNUAL RENT
12/01/2020 - 11/30/2021 (Current)	\$15,580	\$186,956
12/01/2021 - 11/30/2022	\$16,047	\$192,565
12/01/2022 - 11/30/2023	\$16,528	\$198,342
12/01/2023 - 11/30/2024	\$17,024	\$204,292
12/01/2024 - 11/30/2025	\$17,535	\$210,421
12/01/2025 - 11/30/2026 (Option1)	\$18,061	\$216,733
12/01/2026 - 11/30/2027 (Option1)	\$18,603	\$223,235
12/01/2027 - 11/30/2028 (Option1)	\$19,161	\$229,932
12/01/2028 - 11/30/2029 (Option1)	\$19,736	\$236,830
12/01/2029 - 11/30/2030 (Option1)	\$20,328	\$243,935
12/01/2030 - 11/30/2031 (Option2)	\$20,938	\$251,253
12/01/2031 - 11/30/2032 (Option2)	\$21,566	\$258,791
12/01/2032 - 11/30/2033 (Option2)	\$22,213	\$266,555
12/01/2033 - 11/30/2034 (Option2)	\$22,879	\$274,551
12/01/2034 - 11/30/2035 (Option2)	\$23,566	\$282,788
Base Rent (\$106.47 /SF)		\$186,956
Net Operating Income		\$186,956.00
TOTAL ANNUAL RETURN	CAP 6.25%	\$186,956

LEASE ABSTRACT

Tenant Trade Name	SunTrust Bank
Tenant	Corporate Store
Ownership	Public
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Term	20 Years
Lease Commencement Date	12/01/2005
Rent Commencement Date	12/01/2005
Expiration Date	11/30/2025
Increases	3% Increases Annually on Lease Term and Option Periods
Options	Four Five-Year Options
Term Remaining on Lease	5+ Years
Property Type	Net Leased Bank
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal	No











ABOUT SUNTRUST

SunTrust Bank is the flagship subsidiary of SunTrust Banks, Inc. accounts for most of the company's total assets. SunTrust Banks, Inc., headquartered in Atlanta, is one of the nation's largest banking organizations, serving a broad range of consumer, commercial, corporate and institutional clients. As of September 30, 2016, SunTrust Banks, Inc. had total assets of \$204.875 billion and average consumer and commercial deposits of \$125.4 billion. Through its flagship subsidiary, SunTrust Bank, the company operates an extensive branch and ATM network throughout the high-growth Southeast and Mid-Atlantic states. Through various subsidiaries the company provides mortgage banking, insurance, brokerage, investment management, equipment leasing and investment banking services. The company was founded in 1891.

Name	SunTrust Bank
Assets	\$216 billion
Stock Symbol	NYSE: STI
Employees	22,899
ATMs	2,160
Branches	1,400
Web Site	www.suntrust.com



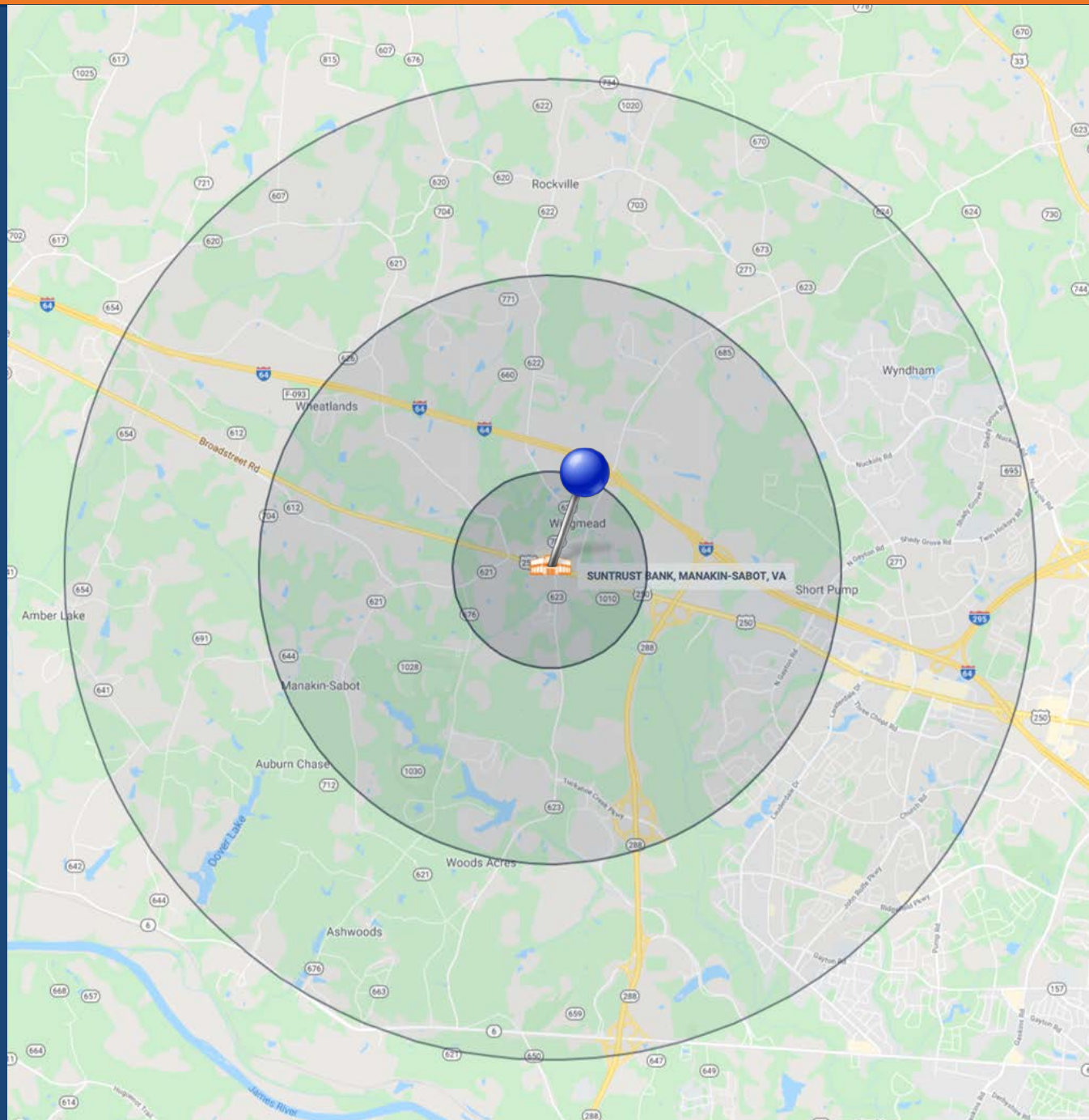
TRUIST

Truist is here for better

BB&T and SunTrust formed Truist with a shared purpose—to inspire and build better lives and communities. With our combined resources, collective passion, and commitment to innovation, we’re creating a better financial experience to help people and businesses achieve more.

BB&T Corporation (NYSE:BBT) and SunTrust Banks, Inc. (NYSE:STI) announced 214 N. Tryon St., Charlotte, North Carolina, will be the new corporate headquarters location for the proposed combined company resulting from their merger of equals. Over the next several years, the proposed combined company will transition people to occupy more than 550,000 square feet of the nearly 965,000 square-foot tower.

	1 Miles	3 Miles	5 Miles
POPULATION			
2024 Projection	525	11,866	67,618
2019 Estimate	437	10,553	62,038
2010 Census	324	8,636	53,864
2000 Census	257	6,614	41,226
INCOME			
Average	\$193,726	\$187,426	\$156,763
Median	\$132,510	\$132,210	\$112,017
Per Capita	\$78,745	\$66,057	\$58,973
HOUSEHOLDS			
2024 Projection	215	4,254	25,292
2019 Estimate	178	3,709	23,291
2010 Census	129	2,967	20,405
2000 Census	100	2,120	15,429
HOUSING			
2019	\$541,171	\$497,105	\$406,843
EMPLOYMENT			
2019 Daytime Population	388	9,700	53,125
2019 Unemployment	0.26%	1.71%	1.70%
2019 Median Time Traveled	24	24	24
RACE & ETHNICITY			
White	87.11%	80.39%	74.24%
Native American	0.06%	0.02%	0.03%
African American	5.96%	4.69%	6.69%
Asian/Pacific Islander	2.19%	11.39%	15.19%



GEOGRAPHY: 5 MILE



POPULATION

In 2019, the population in your selected geography is 62,038. The population has changed by 50.48% since 2000. It is estimated that the population in your area will be 67,618.00 five years from now, which represents a change of 8.99% from the current year. The current population is 48.17% male and 51.83% female. The median age of the population in your area is 39.81, compare this to the US average which is 38.08. The population density in your area is 789.14 people per square mile.



HOUSEHOLDS

There are currently 23,291 households in your selected geography. The number of households has changed by 50.96% since 2000. It is estimated that the number of households in your area will be 25,292 five years from now, which represents a change of 8.59% from the current year. The average household size in your area is 2.65 persons.



INCOME

In 2019, the median household income for your selected geography is \$112,017, compare this to the US average which is currently \$60,811. The median household income for your area has changed by 50.35% since 2000. It is estimated that the median household income in your area will be \$128,465 five years from now, which represents a change of 14.68% from the current year.

The current year per capita income in your area is \$58,973, compare this to the US average, which is \$33,623. The current year average household income in your area is \$156,763, compare this to the US average which is \$87,636.



RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 74.24% White, 6.69% Black, 0.03% Native American and 15.19% Asian/Pacific Islander. Compare these to US averages which are: 70.07% White, 12.87% Black, 0.19% Native American and 5.66% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 3.67% of the current year population in your selected area. Compare this to the US average of 18.17%.



HOUSING

The median housing value in your area was \$406,843 in 2019, compare this to the US average of \$212,058. In 2000, there were 12,115 owner occupied housing units in your area and there were 3,314 renter occupied housing units in your area. The median rent at the time was \$690.



EMPLOYMENT

In 2019, there are 24,598 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 85.02% of employees are employed in white-collar occupations in this geography, and 14.92% are employed in blue-collar occupations. In 2019, unemployment in this area is 1.70%. In 2000, the average time traveled to work was 24.00 minutes.

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