



ACTUAL SITE PHOTO

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ASKING PRICE \$2,385,000
CAP RATE 4.74%

ATLANTA | BOSTON | CHARLOTTE | LOS ANGELES | PITTSBURGH | WEST PALM BEACH ATLANTICRETAIL.COM

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Investment Highlights

- Wells Fargo ground lease with long term operating history (\$150 million in deposits)
- Below market rent (\$22.81/SF) and priced below replacement cost
- Wells Fargo is the third largest bank in the U.S. with over \$1.7 trillion in assets and has an Investment grade credit rating (S&P: A-)
- Outparcel to Lowe's Home Improvement Center
- Located along US Highway 441 the primary retail thoroughfare serving Lady Lake and The Villages
- Recent capital improvements by tenant including all new LED parking lot lighting and new HVAC
- The Villages is the largest age-restricted development in the world and was named the fastest growing MSA by the U.S. Census Bureau for the decade 2010-2019
- In January of 2020, RCLCO named The Villages as the top selling master planned community for the seventh consecutive year with 2,439 new homes sold
- Ideal investment for passive investor with no landlord maintenance obligations
- Florida has no state income tax





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Lease Summary

TENANT	Wells Fargo
GUARANTOR	Wells Fargo Bank, NA
ASKING PRICE	\$2,385,000
CAP RATE	4.74%
ADDRESS	13707 N. US Highway 441 Lady Lake, FL
BUILDING SIZE	4,958 SF
LAND SIZE	1.29 Acres
ANNUAL RENT	\$113,135 (\$22.81/SF)
YEAR BUILT	2004
REMAINING LEASE TERM	3.5 years
LEASE TYPE	Ground Lease
RENT COMMENCEMENT	January 26, 2004
EXPIRATION	January 26, 2024
RENT INCREASES	10% every 5 years
RENEWAL OPTIONS	4, 5 year with 10% increases
LANDLORD RESPONSIBILITIES	None

Rent Schedule

LEASE YEARS	ANNUAL RENT
YEARS 1 - 5	\$85,000
YEARS 6 - 10	\$93,500
YEARS 11 - 15	\$102,850
YEARS 16 - 20	\$113,135 (4.74% RETURN)
YEARS 21 - 25 (OPTION 1)	\$124,448 (5.21% RETURN)
YEARS 26 - 30 (OPTION 2)	\$136,893 (5.74% RETURN)
YEARS 31 - 35 (OPTION 3)	\$150,582 (6.31% RETURN)
YEARS 36 - 40 (OPTION 4)	\$165,640 (6.94% RETURN)



BEALLS
BeallsFlorida.com

LOWE'S

ATLANTIS
CAR WASH

**WELLS
FARGO**

**WELLS
FARGO**





THE VILLAGES
(132,000 RESIDENTS)

THE VILLAGES
REGIONAL HOSPITAL
(307 BEDS)

Publix
Miracle-Ear
FIRST WATCH
THE DAYTIME CAFE
The UPS Store

CITIZENS
FIRST BANK

Wawa

DUNKIN'
DONUTS

Walgreens



USB UNITED
SOUTHERN
BANK

CHASE

Cracker Barrel
Old Country Store

MATTRESSFIRM

39,500 ADT

441

LOWE'S

**WELLS
FARGO**

ATLANTIS
CAR WASH



Total Wine & More
Sam's Club
Savings Made Simple
Burlington
THE HOME DEPOT

ROSS TJ-maxx
Marshalls
BEST BUY
ULTA
KOHL'S
TARGET

THE VILLAGES
REGIONAL HOSPITAL
(307 BEDS)

Publix
FIRST WATCH
THE DAYTIME CAFE
Miracle Ear
The UPS Store

LOWE'S

Wawa
USB UNITED SOUTHERN BANK

CHASE

Cracker Barrel
Old Country Store

MATTRESS FIRM

WELLS FARGO

ATLANTIS
CAR WASH

CITIZENS FIRST BANK

DUNKIN' DONUTS

Denny's

Walgreens

Shell

441

39,500 ADT







REPRESENTATIVE PHOTO

Wells Fargo



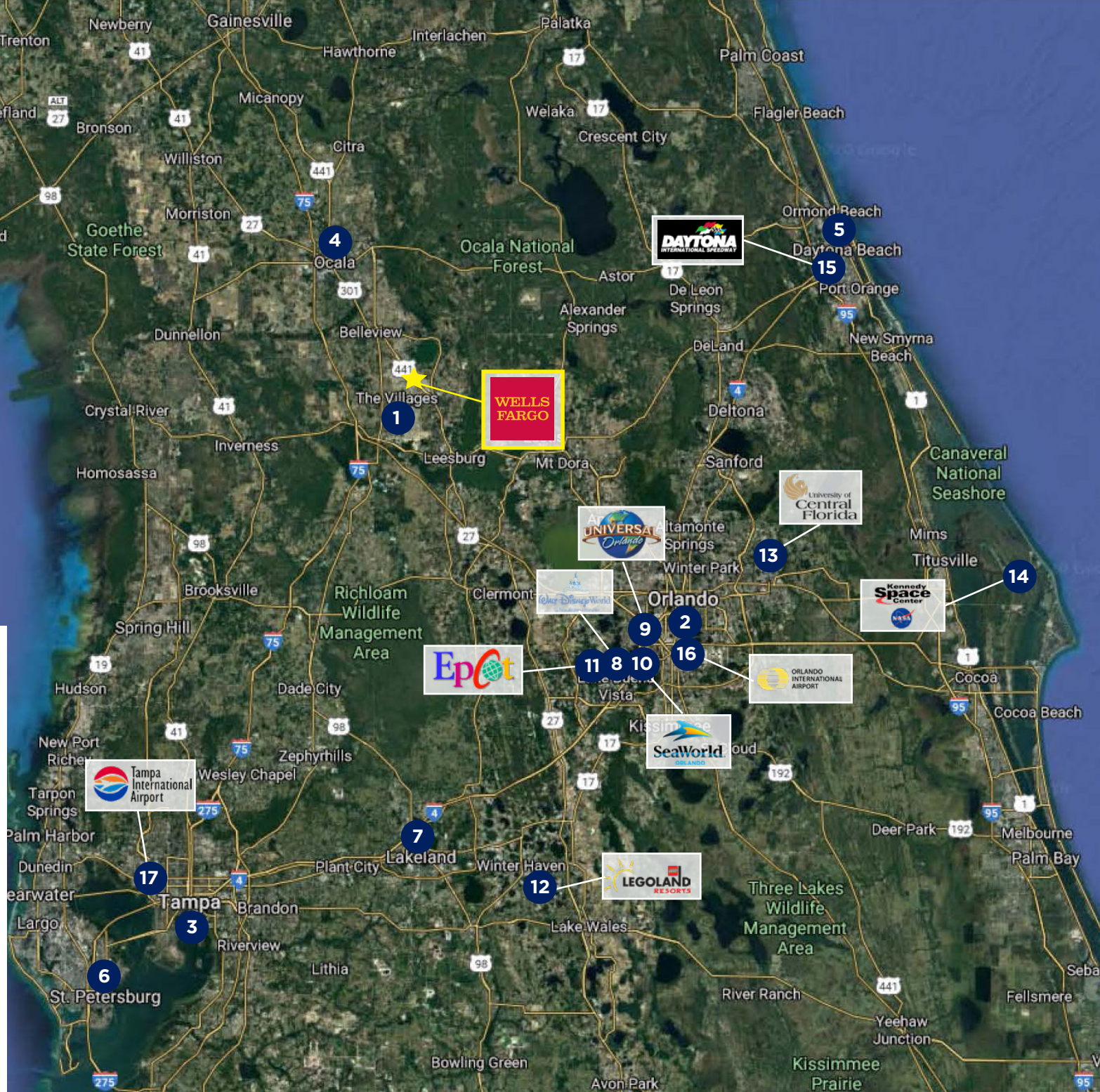
Headquartered in San Francisco, CA, Wells Fargo is a multinational financial services company offering a range of services including retail, commercial and corporate banking, mortgage lending, wealth management, investment banking, mortgage-backed securities, investment advisory and trust services. Wells Fargo was founded in 1852 and has grown into one of the “Big Four Banks” in the U.S. with over \$1.7 trillion in assets and 7,800 locations in 35 countries. Wells Fargo is publicly traded on the NYSE under the ticker WFC and has an investment credit rating of S&P: A-.

WELLS FARGO QUICK FACTS

FOUNDED	1852
STOCK SYMBOL	NYSE: WFC
HEADQUARTERS	San Francisco, CA
LOCATIONS	7,800
ASSETS	\$1.7 Trillion
REVENUES	\$82.5 Billion
CREDIT RATING	S&P: A-
WEBSITE	wellsfargo.com

CENTRAL FL AREA ATTRACTIONS

- 1 The Villages - 0.50 mi
- 2 Orlando, FL - 45.90 mi
- 3 Tampa, FL - 76.28 mi
- 4 Ocala, FL - 18.90 mi
- 5 Daytona Beach, FL - 59.60 mi
- 6 St. Petersburg, FL - 91.98 mi
- 7 Lakeland, FL - 63.17 mi
- 8 Walt Disney World - 44.06 mi
- 9 Universal Studios - 45.45 mi
- 10 Sea World - 48.63 mi
- 11 Epcot - 47.90 mi
- 12 Lego Land - 69.48 mi
- 13 University of Central Florida - 52.91 mi
- 14 Kennedy Space Center - 84.46 mi
- 15 Daytona International Speedway - 56.26 mi
- 16 Orlando International Airport - 54.15 mi
- 17 Tampa International Airport - 77.00 mi





Proximity to Major Shopping Destinations

The subject property is strategically located along US Highway 441, the dominant retail thoroughfare serving The Villages and Lady Lake and benefits from the trips generated by destination and daily needs retailers like Lowe's, Walmart Supercenter, Publix and Beall's Department Store. US Highway 441 is also home to Spanish Springs Town Center and nearby retailers including Target, Best Buy, Ulta, Ross and Kohl's and carries 40,000 cars per day.



Why Invest in Lady Lake

With a population of over 132,000, The Villages is the largest master-planned retirement community in the world and was the fastest growing MSA in the U.S. during the last decade.

In the 1980s, the Morse family was able to bring Harold Schwartz's vision for the area to reality by creating first class amenities including dozens of golf courses and commercial developments which drove demand for residential lots and in turn growth exploded.

On average 225 homes are sold every month in The Villages and the population has grown by 4,500 people annually. The retail and commercial space in and around The Villages boasts a 97% occupancy rate and because of the unique demographics sees consistent traffic throughout all day parts and through the week. Due to the weather, quality of life and success of The Villages the growth is slated to continue well into the next decade.

In 2017, the holding company of the The Villages purchased approximately 10,000 additional acres of land for development and has plans for another 4,500 homes and commercial space. In January of 2020, RCLCO named The Villages as the top selling master planned community for the seventh consecutive year with 2,439 new homes sold.

LADY LAKE DEMOGRAPHICS



39,013
EST POPULATION
IN 3 MILE RADIUS



13,058
DAYTIME
POPULATION
IN 3 MILE RADIUS



\$60,682
AVG HH INCOME
IN 3 MILE RADIUS



39,500
ADT ON
US HWY 441



Demographics

POPULATION	1 MILE	3 MILES	5 MILES
2020 POPULATION	6,687	39,013	83,858
2025 POPULATION	7,353	43,554	93,923
2010-2020 ANNUAL RATE	1.3%	0.8%	1.0%
2020-2025 ANNUAL RATE	2.0%	2.3%	2.4%

MEDIAN AGE			
2020	70.4	70.2	65.9

RACE AND ETHNICITY			
2020 WHITE	93.8%	94.6%	93.0%
2020 BLACK	3.2%	2.7%	3.5%
2020 ASIAN	1.0%	1.1%	1.3%
2020 AMERICAN INDIAN	0.2%	0.2%	0.2%
2020 OTHER RACES	0.6%	0.5%	0.9%
2020 HISPANIC ORIGIN	4.1%	3.9%	4.9%

HOUSEHOLDS			
2020 TOTAL HOUSEHOLDS	3,848	22,844	47,220
2025 TOTAL HOUSEHOLDS	4,086	24,714	51,471
2000-2020 ANNUAL RATE	3.0%	3.6%	7.6%
2020-2025 ANNUAL RATE	1.2%	1.6%	1.8%

MEDIAN HOUSEHOLD INCOME			
2020 MEDIAN HOUSEHOLD INCOME	\$55,035	\$53,202	\$58,507
2020 AVERAGE HOUSEHOLD INCOME	\$59,747	\$60,682	\$66,951

DATA FOR ALL BUSINESSES IN AREA			
TOTAL BUSINESSES	622	1,391	2,689
TOTAL EMPLOYEES	5,891	13,058	24,340
TOTAL LABOR FORCE AGE 16 AND OVER	6,426	37,624	79,189



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FOR MORE INFORMATION CONTACT

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