



TRINITY
REAL ESTATE INVESTMENT SERVICES



WELLS FARGO BUILDING - LOW PRICE POINT - PRO FORMA 14.9%

20 FRANKLIN STREET, PETERSBURG, VA 23803

\$489,000

4.4% CAP

(14.9% Pro Forma CAP)

Actual Property

TRINITYREIS.COM

WELLS
FARGO

PETERSBURG, VA

\$489,000 | 4.4% CAP

- Low Price Wells Fargo Building With 3.5+ Years Remaining - 14.9% Pro Forma CAP Rate
- Operating at Current Location for 62 Years, Showing Commitment to Site
- Building Features Dual Drive-Thru Window
- Strong Demographics of 48K+ Residents in 3 Mile & 79K+ Residents in 5 Mile
- Building is Currently 50% Occupied Leaving Tremendous Upside Opportunity
- Very Replaceable Rent and Low Price per SF - Priced Well Below Replacement Cost
- Multiple Points of Entry With Great Visibility off E Washington St. (16,583+ VPD)
- Wells Fargo is an Investment Grade Tenant With an S&P Credit Rating of BBB+

EXCLUSIVELY MARKETED BY:

BRANSON BLACKBURN

682.233.5223 | b.blackburn@trinityreis.com

CHANCE HALES

806.679.9776 | chance@trinityreis.com

MATT DAVIS

325.513.6406 | matt@trinityreis.com

CODY CRIST

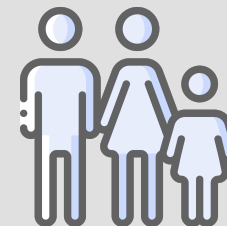
817.584.2000 | cody@trinityreis.com

INVESTMENT OVERVIEW:

Current NOI:	\$21,516
Rent Per SF:	\$6.22
Rent Commencement Date:	9/22/2004
Lease Expiration Date:	9/30/2024
Lease Term Remaining:	3.5+ Years
Lease Type:	NN
Type of Ownership:	Fee Simple



Wells Fargo is one of the "Big Four Banks" of the United States and has a Market Cap of \$161.52B



The Bank Serves More Than 70M Customers Across the Country & has More Than 266K Employees



Wells Fargo is Ranked #30 on the 2020 Fortune 500 of the World's Largest Corporations by Total Revenue

PROPERTY DETAILS:

Building Area:	11,731 SF
Land Area:	.73 AC
Year Built:	1959
Guarantor:	Wells Fargo & Company (NYSE: WFC)
Price Per SF:	\$41.68

RENT ROLL

20 FRANKLIN STREET | PETERSBURG, VA

TENANT NAME	GUARANTOR	LEASE TYPE	UNIT SIZE (SF)	LEASE START	LEASE END	RENT PSF	ANNUAL RENT	% OF GLA	OPTIONS AND INCREASES
Wells Fargo	Wells Fargo Bank, N/A	NNN	5,826	9/22/2004	9/30/2024	\$6.22	\$36,248	49.66	Six (6), 5-Year
Vacant	-	-	5,905	-	-	-	-	50.34	-
Totals/Averages			11,731				\$36,248		

WELLS
FARGO

INCOME SUMMARY

Wells Fargo - Rent	\$36,248
Wells Fargo - CAM Reimbursement	\$24,974
Vacant - Rent (Pro-Forma)	\$36,729
Vacant CAM Reimbursement (Pro-Forma)	\$25,315
Gross Income	\$123,266

EXPENSE SUMMARY

Total Property Management Salaries	\$10,624
Total Administrative Building Expense	\$7,515
Total Lawn Maintenance	\$3,660
Total Insurance Expense	\$4,572
Total Electrical & Lighting	\$1,090
Total HVAC Repair & Maintenance	\$885
Total Taxes & Licenses	\$7,480
Total Utilities	\$14,463

Gross Expenses **\$50,290**

Net Operating Income **\$72,976**

INVESTMENT OVERVIEW

Price	\$489,000
Price per SF	\$41.68
CAP Rate	14.9%

OPERATING DATA

Gross Income	\$123,266
Operating Expenses	\$50,290
Net Operating Income	\$72,976

INCOME SUMMARY

Wells Fargo - Rent	\$36,248
Wells Fargo - CAM Reimbursement	\$35,559
Gross Income	\$71,807

EXPENSE SUMMARY

Total Property Management Salaries	\$10,624
Total Administrative Building Expense	\$7,515
Total Lawn Maintenance	\$3,660
Total Insurance Expense	\$4,572
Total Electrical & Lighting	\$1,090
Total HVAC Repair & Maintenance	\$885
Total Taxes & Licenses	\$7,480
Total Utilities	\$14,463
Gross Expenses	\$50,290
Net Operating Income	\$21,517

INVESTMENT OVERVIEW

Price	\$489,000
Price per SF	\$41.68
CAP Rate	4.4%

OPERATING DATA

Gross Income	\$71,807
Operating Expenses	\$50,290
Net Operating Income	\$21,517

ANNUALIZED OPERATING DATA



RESPONSIBILITIES BREAKDOWN

TAXES

PAID BY TENANT

Tenant shall pay to Landlord, as Additional Rent, an amount equal to Tenant's Occupancy Percentage of each component of Real Estate Taxes as same becomes due and payable...

INSURANCE

REIMBURSED BY TENANT

...Operating Expenses shall include all expenses and costs of every kind and nature incurred by or on behalf of, Landlord in connection the operation, management, repair and maintenance of the property... (vi) insurance premiums under insurance with respect to the Property...

PARKING/ROOF/STR.

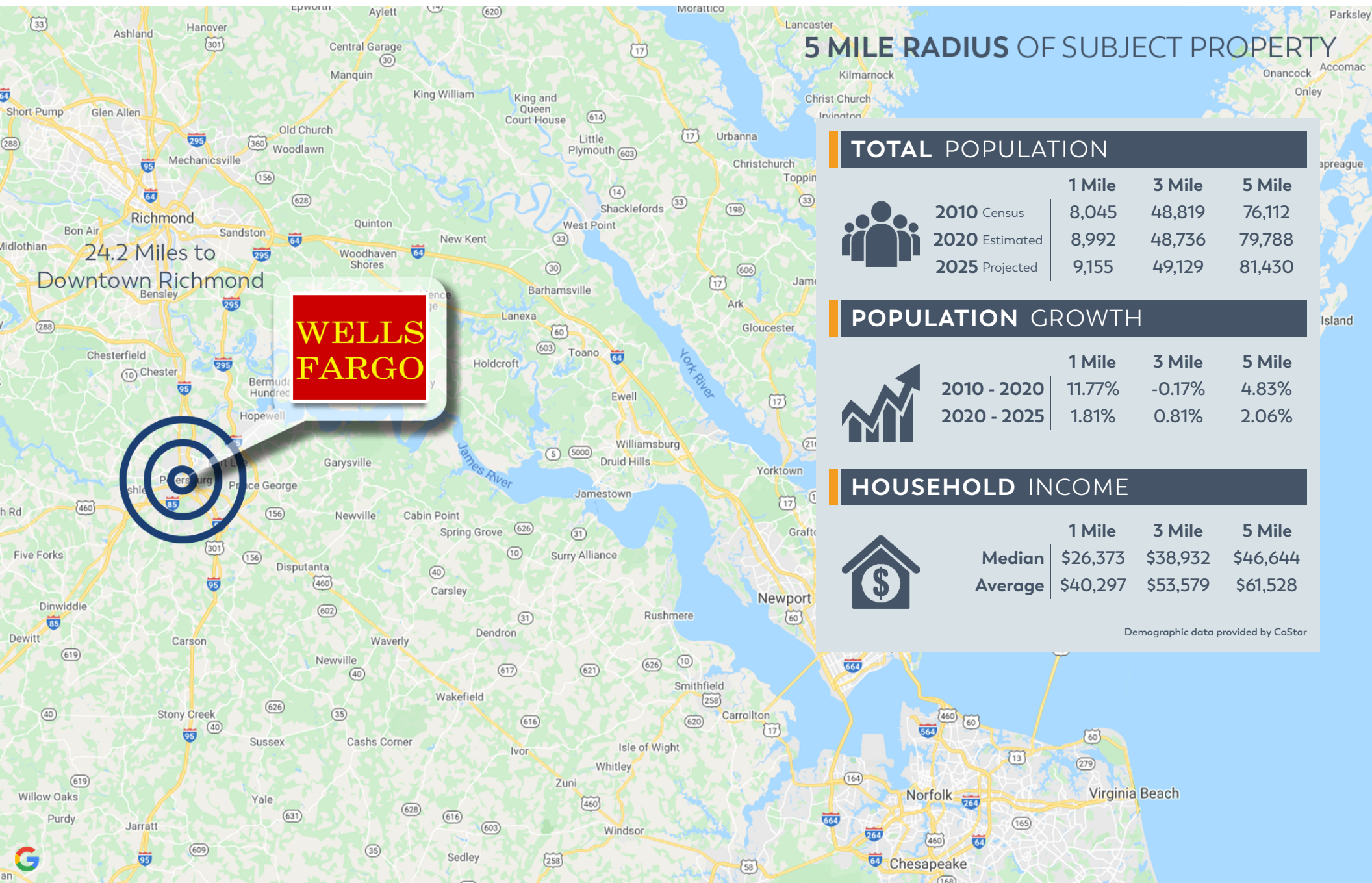
REIMBURSED BY TENANT

...Operating Expenses shall include all expenses and costs of every kind and nature incurred by or on behalf of, Landlord in connection the operation, management, repair and maintenance of the property... (iv) the costs of repairing and/or maintaining the Base Building and/or the Common Areas...structural or non-structural...

HVAC

REIMBURSED BY TENANT

...Operating Expenses shall include all expenses and costs of every kind and nature incurred by or on behalf of, Landlord in connection the operation, management, repair and maintenance of the property... (iii) the costs of providing utilities and services (including electricity, water, gas, steam, sewer, cleaning and HVAC services) to the Leased Premises, other Leasable Areas and the Common Areas



TOTAL POPULATION



	1 Mile	3 Mile	5 Mile
2010 Census	8,045	48,819	76,112
2020 Estimated	8,992	48,736	79,788
2025 Projected	9,155	49,129	81,430

POPULATION GROWTH



	1 Mile	3 Mile	5 Mile
2010 - 2020	11.77%	-0.17%	4.83%
2020 - 2025	1.81%	0.81%	2.06%

HOUSEHOLD INCOME



	1 Mile	3 Mile	5 Mile
Median	\$26,373	\$38,932	\$46,644
Average	\$40,297	\$53,579	\$61,528

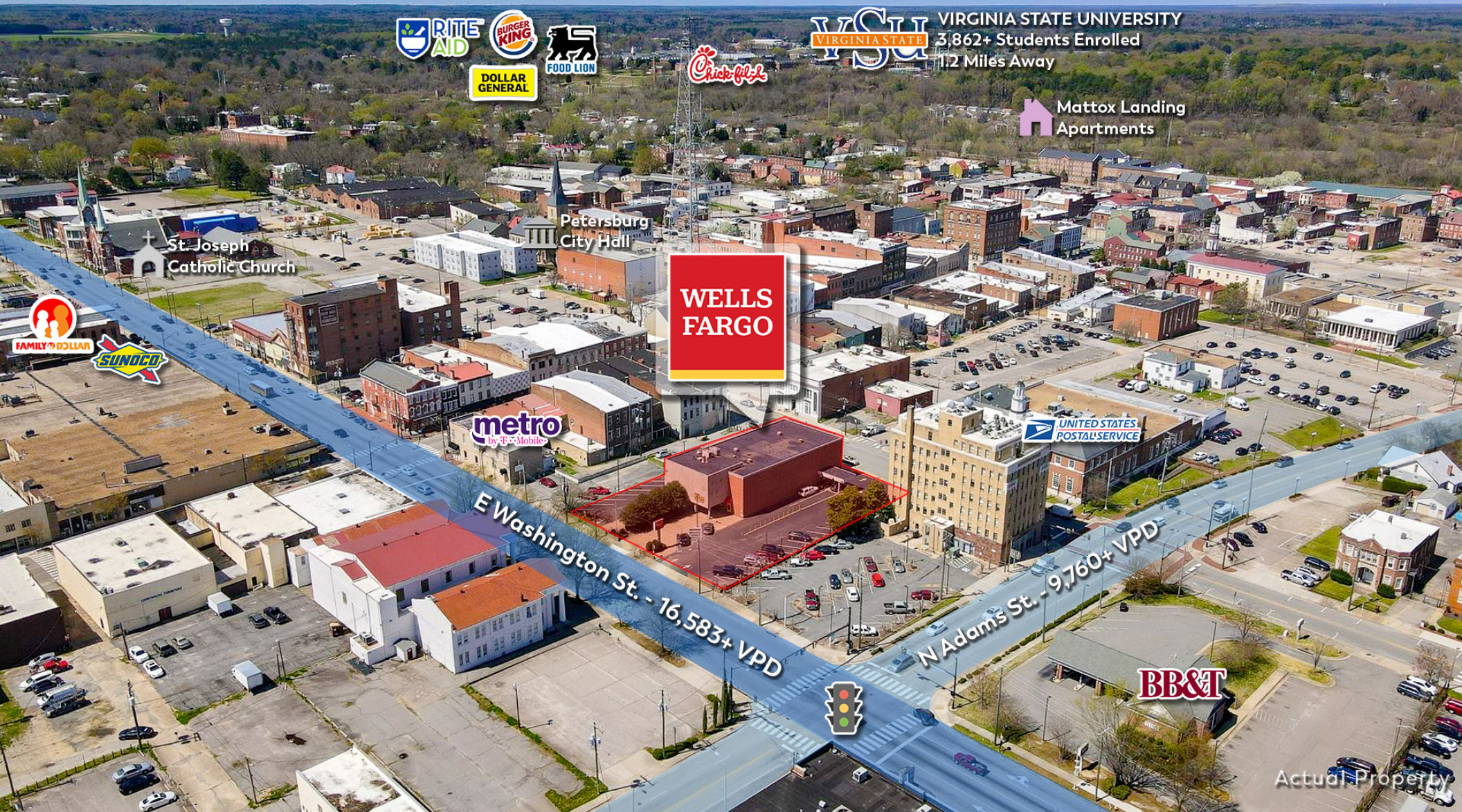
Demographic data provided by CoStar



RETAIL MAP

20 FRANKLIN STREET | PETERSBURG, VA





Actual Property

WELLS
FARGO

Key Demographics 5 Miles



Total Population
2020
79,788



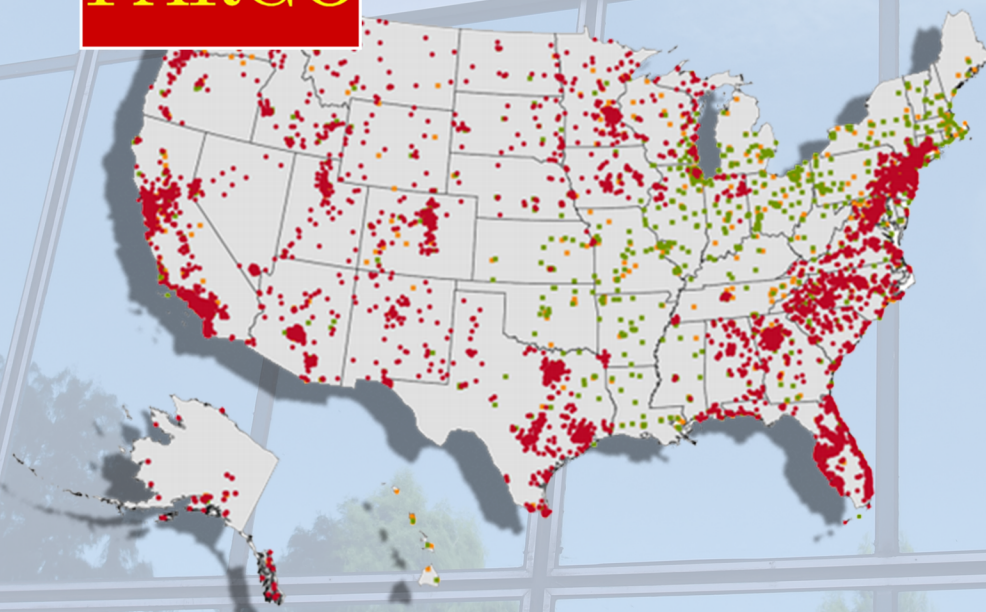
Projected Growth
2020 - 2025
2.06%



Actual Property



**WELLS
FARGO**



169 Years
of Success



**Publicly
Traded Co.**
NYSE: WFC



BBB+
S&P Rated



San Francisco, CA
Headquarters



7,200+
Locations

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RINITY

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682.233.5223

b.blackburn@trinityreis.com

CHANCE HALES

806.679.9776

chance@trinityreis.com

MATT DAVIS

325.513.6406

matt@trinityreis.com

BROKER OF RECORD

BRIAN BROCKMAN

Bang Realty, Inc

VA #225245999

Actual Property