

OFFERING MEMORANDUM



**WELLS
FARGO**

11800 SE FEDERAL HWY, HOBE SOUND (JUPITER, FL)
PUBLIX OUT PARCEL - SOUTH FLORIDA | AVG HH INCOME OVER \$100K

EXCLUSIVELY MARKETING BY

MARK DRAZEK
Senior Vice President
Capital Markets | Net Lease Properties

+1 407 496 1334
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

© 2020 CBRE, Inc. All Rights Reserved.

CBRE

11800 SE FEDERAL HWY | HOBE SOUND (JUPITER, FL)





4

INVESTMENT
SUMMARY

5

AERIALS

10

AERA OVERVIEW

11

DEMOGRAPHICS
& MAPS

13

TENANT
OVERVIEW

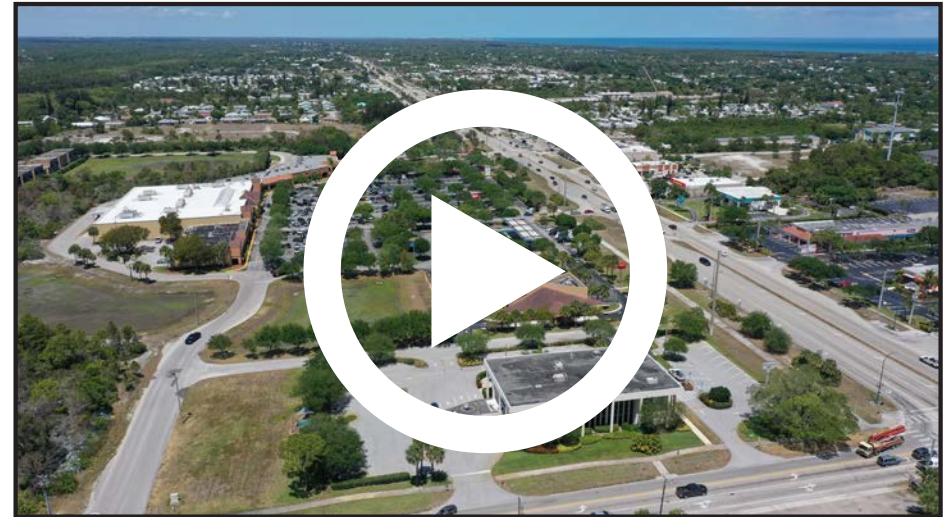
**WELLS
FARGO**

CBRE is pleased to present this absolute NNN Wells Fargo ground lease located in Hobe Sound, (Jupiter) FL. Wells Fargo has been at this location for over 20 years and boasts a very solid deposit base of over \$74M. They have recently exercised their first option evidencing their commitment to this location. The property is located in front of the area's dominant Publix shopping center on a large parcel. The investment offers strong intrinsic value with no landlord management obligations and fixed rental increases throughout the entire lease.

Investment Summary

PRICE:	\$2,515,000
ANNUAL RENT:	\$132,068.04
CAP RATE:	5.25%
TENANT:	Wells Fargo
RENTAL INCREASES:	13% each option period
REMAINING LEASE TERM:	4 years (April 4th, 2025)
OPTIONS:	(1) 5-year option then (3) 10-year options
LANDLORD OBLIGATIONS:	None - Absolute NNN
EXISTING FINANCING:	No debt to assume
BUILDING SIZE:	3,687±SF
LAND SIZE:	1.53± acres plus 0.78± acres retention
PARKING SPACES:	23 spaces (6.24 spaces per 1,000 SF)
DRIVE THRU LANES:	2
YEAR BUILT:	2001

CLICK FRAME TO SEE PROPERTY VIDEO



Investment Highlights

- Investment grade credit - Wells Fargo boasts an S&P Rating of BBB+
- Absolute NNN ground lease - No landlord management options
- Above normal fixed rental increases
- Average annual household income over \$100K
- Strong deposit base of over \$74M
- Tenant recently exercised their first option, showing their commitment to this location
- Out parcel to area's dominant Publix shopping center
- Strong intrinsic value with low rent/price point
- Large efficient parcel
- No debt to assume - Able to pay all cash
- Florida has NO STATE INCOME TAX









Market Place at Hobe Sound

ACE
The helpful place.

Benjamin Moore

bealls
OUTLET

DOLLAR TREE

Winn/Dixie

FedEx

U-HAUL

Mobil

7
ELEVEN

CVS
pharmacy

DUNKIN'

BANK OF AMERICA

SE FEDERAL HWY | 26,500 AADT

SE BRIDGE RD | 9,300 AADT

SUNOCO

SITE
WELLS
FARGO

SUBWAY

hair cuttery

Hobe Sound, Florida

The unincorporated village known as Hobe Sound is located adjacent to Jupiter Island in southern Martin County. Hobe Sound's roots date back to the late 1600's when a British merchant ship known as the Reformation, on its way from Jamaica to Philadelphia, sank off the coast just north of the Jupiter Inlet. The 25 souls forced ashore left behind a cargo of sugar, rum, beef, molasses, and Spanish currency. After being forced ashore, Captain Jonathan Dickinson and crew encountered two local Indian tribes. The influence of those two tribes can be seen today in the naming of two towns. Our own Hobe Sound (Jove/Jobe Indians), and Tequesta (Tekestras Indians) to the south. According to the Florida WPA Guide, Hobe Sound received its name by 1699.



POPULATION	1 MILE	3 MILE	5 MILE
Population 2010 (Census)	4,644	11,750	19,677
Population 2020 (Estimated)	4,871	12,412	20,993
Population 2025 (Projected)	5,027	12,834	21,798
Historical Annual Growth			
2010-2020	0.47%	0.54%	0.63%
Projected Annual Growth			
2020-2025	0.63%	0.67%	0.76%

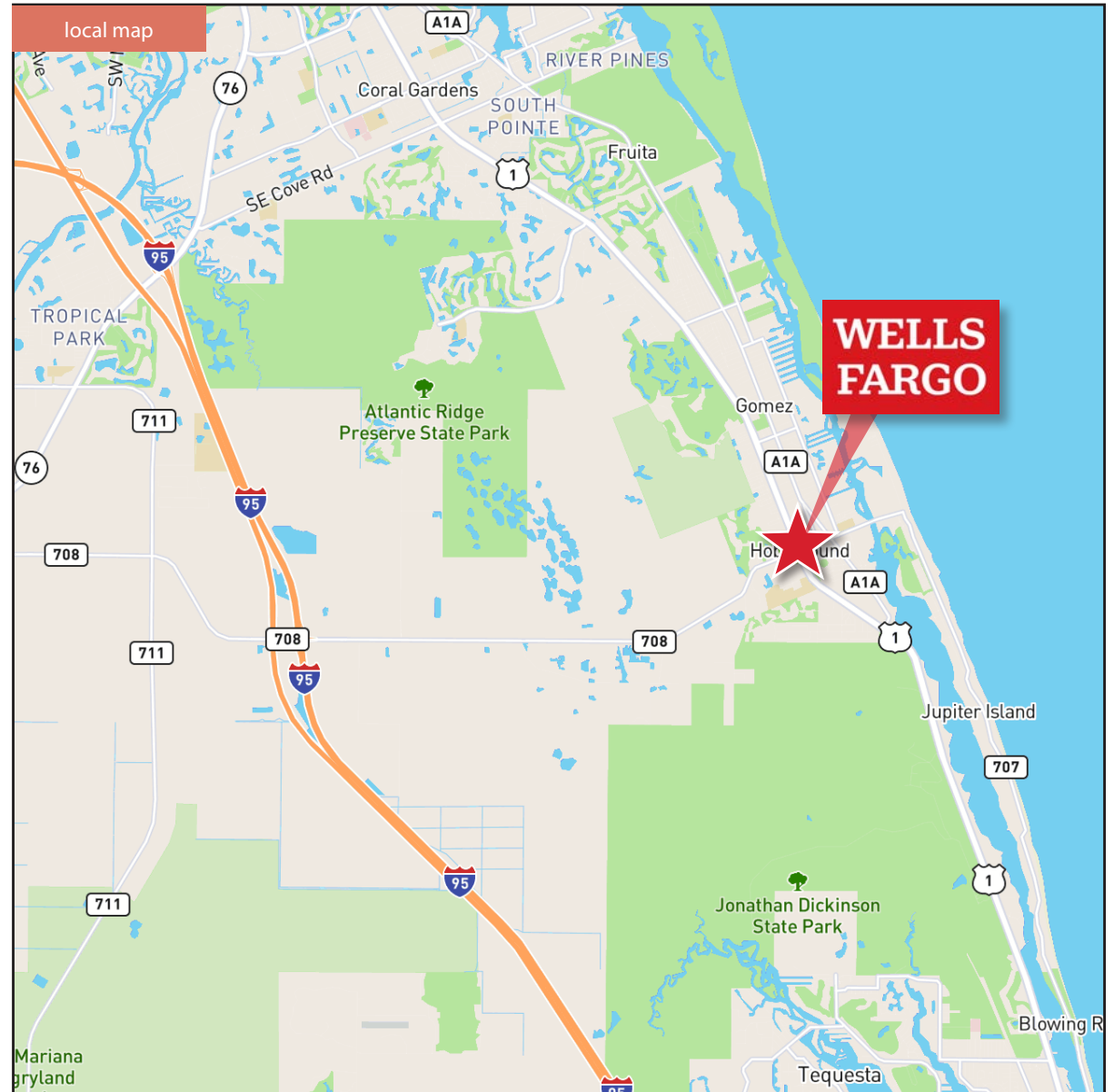
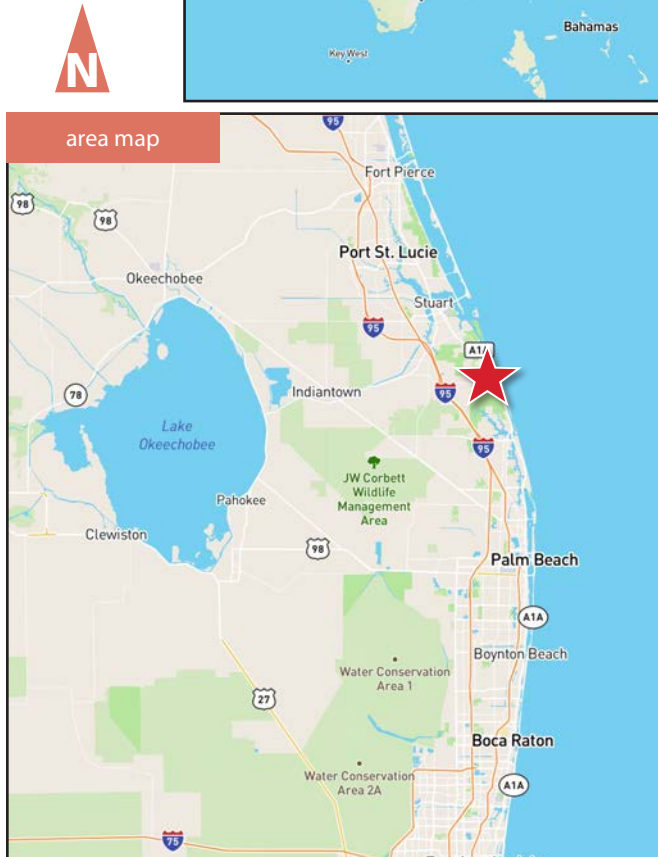
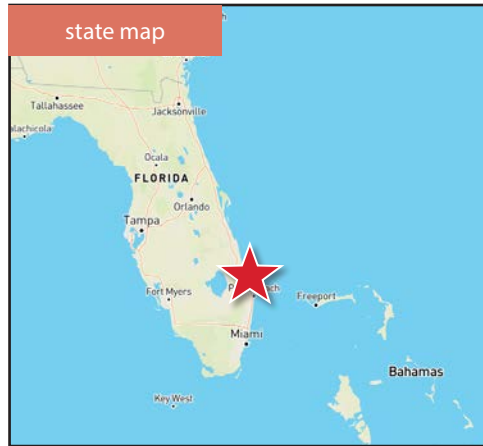
2020 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
White	4,126	10,796	18,993
Black	460	942	1,055
Asian	59	159	275
American Indian & Alaskan Native	15	41	46
Pacific Islander	5	13	18
Other Race	126	244	290
Two or More Races	79	217	316
Hispanic & Non-Hispanic			
Hispanic	517	1,116	1,494
White Non-Hispanic	3,752	9,991	17,881

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
Households 2010 (Census)	2,057	5,190	9,305
Households 2020 (Estimate)	2,164	5,507	9,938
Households 2025 (Projected)	2,235	5,708	10,328
Historical Annual Growth			
2010-2020	0.50%	0.58%	0.64%
Projected Annual Growth			
2020-2025	0.65%	0.72%	0.77%

HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
2020 Average	\$102,243	\$99,529	\$97,421
2020 Median	\$57,990	\$56,778	\$58,849

2020 AGE REPORT	1 MILE	3 MILE	5 MILE
Median Age	54.90	54.50	60.20





WELLS FARGO

www.wellsfargo.com

S&P Rating: BBB+

Wells Fargo & Company is a leading financial services company that has approximately \$1.9 trillion in assets and proudly serves one in three U.S. households and more than 10% of all middle market companies in the U.S. We provide a diversified set of banking, investment and mortgage products and services, as well as consumer and commercial finance, through our four reportable operating segments: Consumer Banking and Lending; Commercial Banking; Corporate and Investment Banking; and Wealth and Investment Management.

Key Facts

- Customers: 65M+
- Mobile Banking: 26M
- Households: 1 in 3
- Digital (online and mobile) active customers: 32M
- Market value of stock: \$125.1B



ACTUAL PROPERTY



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.

DISCLAIMER

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

from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

© 2021 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. Any projections, opinions, or estimates are subject to uncertainty. The information may not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. and/or its affiliated or related companies in the United States and other countries. All other marks displayed on this document are the property of their respective owners. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited.

WELLS FARGO



EXCLUSIVELY MARKETED BY:

MARK DRAZEK
Senior Vice President
Capital Markets | Net Lease Properties

+1 407 496 1334
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