

TRUIST BANK

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to

market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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Investment Highlights

PRICE: \$1,383,235 | CAP: 5.65% | RENT: \$78,153

TRUIST

About the Investment

- ✓ Absolute Triple Net (NNN) Lease | 7.2 Years Remaining
- ✓ Attractive 1.5% Annual Rental Increases
- ✓ Investment Grade Tenant | A Rating (S&P)
- ✓ Six (6), Five (5)-Year Tenant Renewal Options
- ✓ Corporate Tenant | Corporate Guarantee
- ✓ In 2016, Truist Bank Executed its Renewal Option Early & Extended the Term of the Lease by 12 Years

About the Location

- ✓ Dense Retail Corridor | Walgreens, CVS Pharmacy, Food Lion, Family Dollar, Dollar Tree, Anytime Fitness, Papa John's and Many More
- ✓ Prominent Academic Presence | Three Academic Institutions Within a One-Mile Radius | Combined Enrollment Exceeds 2,600 Students
- ✓ Direct Proximity to Medical Facilities | Atrium Health Union Hospital | a 157-Bed State-Of-The-Art Medical Facility
- ✓ Strong Traffic Counts | E Roosevelt Boulevard & Pageland Highway | Average 41,000 and 20,000 Vehicles Per Day Respectively
- ✓ Strong Location Fundamentals | Within an 18-Mile Radius of Charlotte, NC | Most Populous City in North Carolina

About the Tenant / Brand

- ✓ Investment Grade Tenant | A Rating (S&P)
- ✓ Truist Financial Corporation is the nation's sixth largest U.S. bank holding company
 - ✓ \$306 billion in Loans
 - ✓ \$381 billion in Deposits
 - ✓ 10 Million Households Served
- ✓ 275 years of combined history serving clients and communities in high-growth markets
- ✓ Headquartered in the financial district of Uptown Charlotte, North Carolina

Representative Photo





Financial Analysis

PRICE: \$1,383,235 | CAP: 5.65% | RENT: \$78,153



Property Description

Property	Truist Bank
Property Address	791 East Roosevelt Boulevard
City, State, ZIP	Monroe, NC 28112
Year Built / Renovated	1993
Building Size	2,941
Lot Size	+/- 0.91 Acres
Type of Ownership	Fee Simple

The Offering

Purchase Price	\$1,383,235
CAP Rate	5.65%
Annual Rent	\$78,153

Property Type	Net Leased Bank
Tenant / Guarantor	Corporate
Ownership Type	Public
Lease Commencement	March 28, 2008
Lease Expiration	September 30, 2028
Lease Term Remaining	7.2 Years
Lease Type	Triple Net (NNN)
Rental Increases	1.50% Annually
Options to Renew	Six (6), Five (5)-Year Option Periods

* Rent is based off increase commencing 10/1/2021.

RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
10/1/2021 - 9/30/2022	\$78,153	\$6,513	-
10/1/2022 - 9/30/2023	\$79,325	\$6,610	1.50%
10/1/2023 - 9/30/2024	\$80,515	\$6,710	1.50%
10/1/2024 - 9/30/2025	\$81,723	\$6,810	1.50%
10/1/2025 - 9/30/2026	\$82,949	\$6,912	1.50%
10/1/2026 - 9/30/2027	\$84,193	\$7,016	1.50%
10/1/2027 - 9/30/2028	\$85,456	\$7,121	1.50%



INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a Truist Bank located at 791 East Roosevelt Boulevard in Monroe, North Carolina. The site constructed in 1993, consists of roughly 2,941 rentable square feet of building space on estimated 0.91 acre parcel of land.

Truist Bank is subject to an absolute triple-net (NNN) lease. The annual rent is \$78,153 with annual one and a half (1.50%) rental increases. In 2016, Truist Bank executed its renewal options early & extended the term of the lease by 12 years. There are six (6), five (5)-year tenant renewal options remaining.



Tenant Overview

About Truist Bank

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

BB&T and SunTrust formed Truist with a shared purpose—to inspire and build better lives and communities. With combined resources, collective passion, and commitment to innovation, Truist is creating a better financial experience to help people and businesses achieve more.

At Truist, their purpose is to inspire and build better lives and communities. Every day, the pursuit of better drives them—to empower clients with more choice, teammates with more fulfillment, and communities with more hope. The Truist Executive Leadership team is made up of 14 seasoned leaders committed to helping clients, teammates, and communities achieve more.

Truist is headquartered in Charlotte, North Carolina, in the heart of its vibrant financial district. Charlotte will also be home to its Innovation and Technology Center, where client inspiration will drive the company to develop transformative banking experiences.



6th
largest U.S.
commercial bank



\$306B
loans



\$381B
deposits





Surrounding Area

Property Address: 791 E Roosevelt Blvd - Monroe, NC 28112

TRUIST 



E MONROE
ELEMENTARY
500 STUDENTS

ATRIUM HEALTH
UNION HOSPITAL
157-Beds

MONROE
HIGH SCHOOL
1,650 STUDENTS

E ROOSEVELT BLVD

ADTC: 41,000





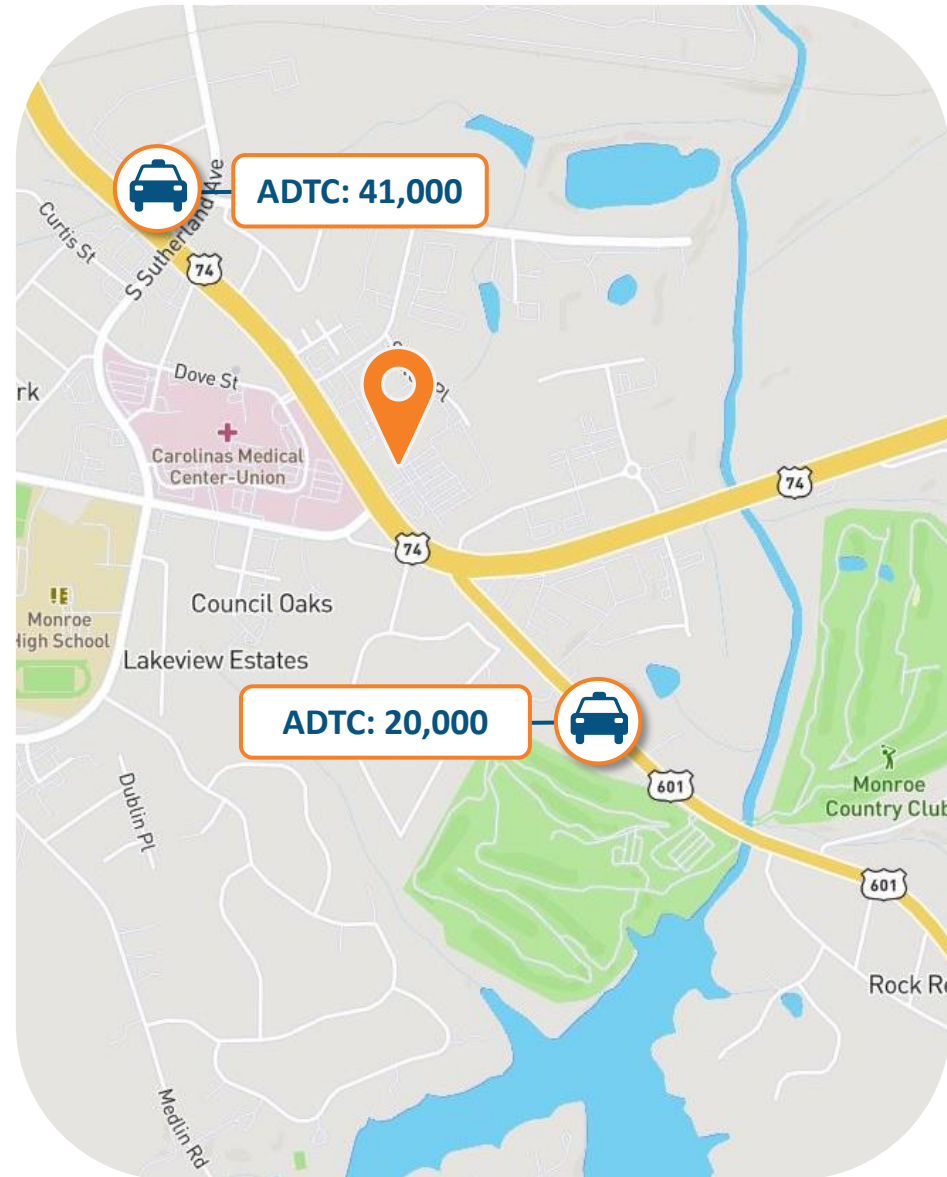
Location Overview

Property Address: 791 E Roosevelt Blvd - Monroe, NC 28112

The subject investment property is situated on E Roosevelt Boulevard, which boasts average daily traffic counts exceeding 41,000 vehicles. East Roosevelt Boulevard also intersects with Pageland Highway, which brings an additional 20,000 vehicles into the immediate area per day. There are more than 40,000 individuals residing within a five-mile radius of the property and more than 121,000 individuals within a ten-mile radius of the property. This Truist Bank benefits from being positioned as an outparcel to a Food Lion and Family Dollar anchored shopping center.

The subject property benefits from being well-positioned opposite a major hospital, in a dense retail corridor consisting of national and local tenants. Major national tenants include: Walgreens, Family Dollar, Dollar Tree, CVS Pharmacy, Food Lion, Anytime Fitness, Papa John's, Bank of America, Bojangles as well as many more. This Truist Bank benefits a prominent academic presence. There are three academic institutions within a one-mile radius with a combined total enrollment that exceeds 2,600 students. Additionally, this Truist Bank benefits from being located across the road from Atrium Health Union Hospital. Atrium Health is a 157-bed state-of-the-art medical facility that serves the surrounding area. Monroe is also only within a 18-mile radius of Charlotte, North Carolina, the most populous city in the state.

Monroe is a city in and the county seat of Union County. It is within the rapidly growing Charlotte-Gastonia-Rock Hill, NC-SC Metropolitan area. Monroe was founded as a planned settlement in 1843 and became a trading center for the agricultural areas of the Piedmont region, which cultivated tobacco. Monroe is located roughly 18-miles from downtown Charlotte, North Carolina. Charlotte is the most populous city in the state of North Carolina and the 15th most populous city in the country. It is also the second largest banking center in the United States which helps support the neighboring cities and towns. It is home to the corporate headquarters of Truist Financial in addition to a few other notable financial institutions. Based on U.S. Census data from 2005 to 2015 Charlotte tops the U.S. in millennial population growth. It also offers a host of notable attractions that includes major sports franchises, the NASCAR All-Star Race, the Wells Fargo Championship, Carowinds amusement park and the Charlotte Ballet to name a few.

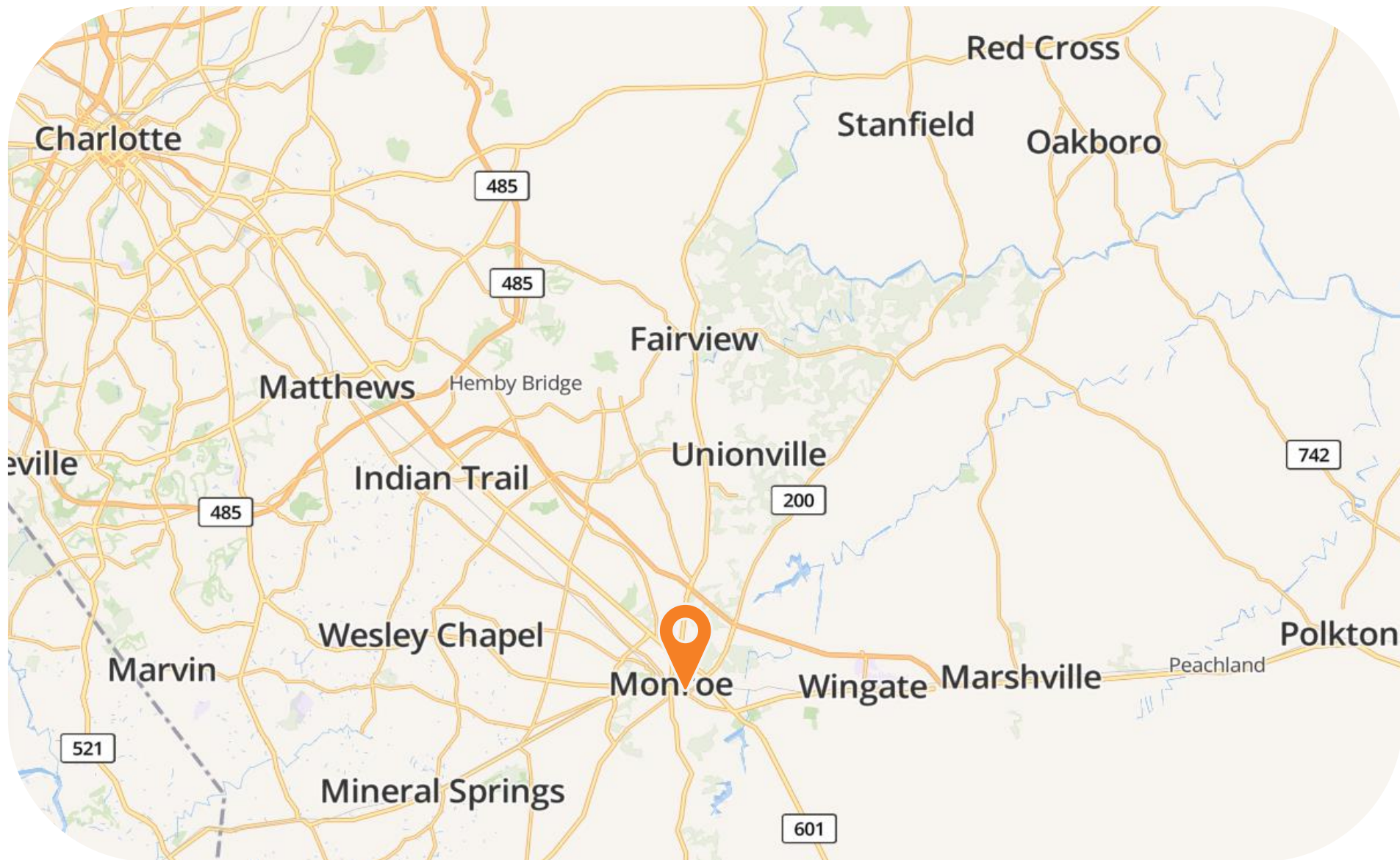




Local Map

Property Address: 791 E Roosevelt Blvd - Monroe, NC 28112

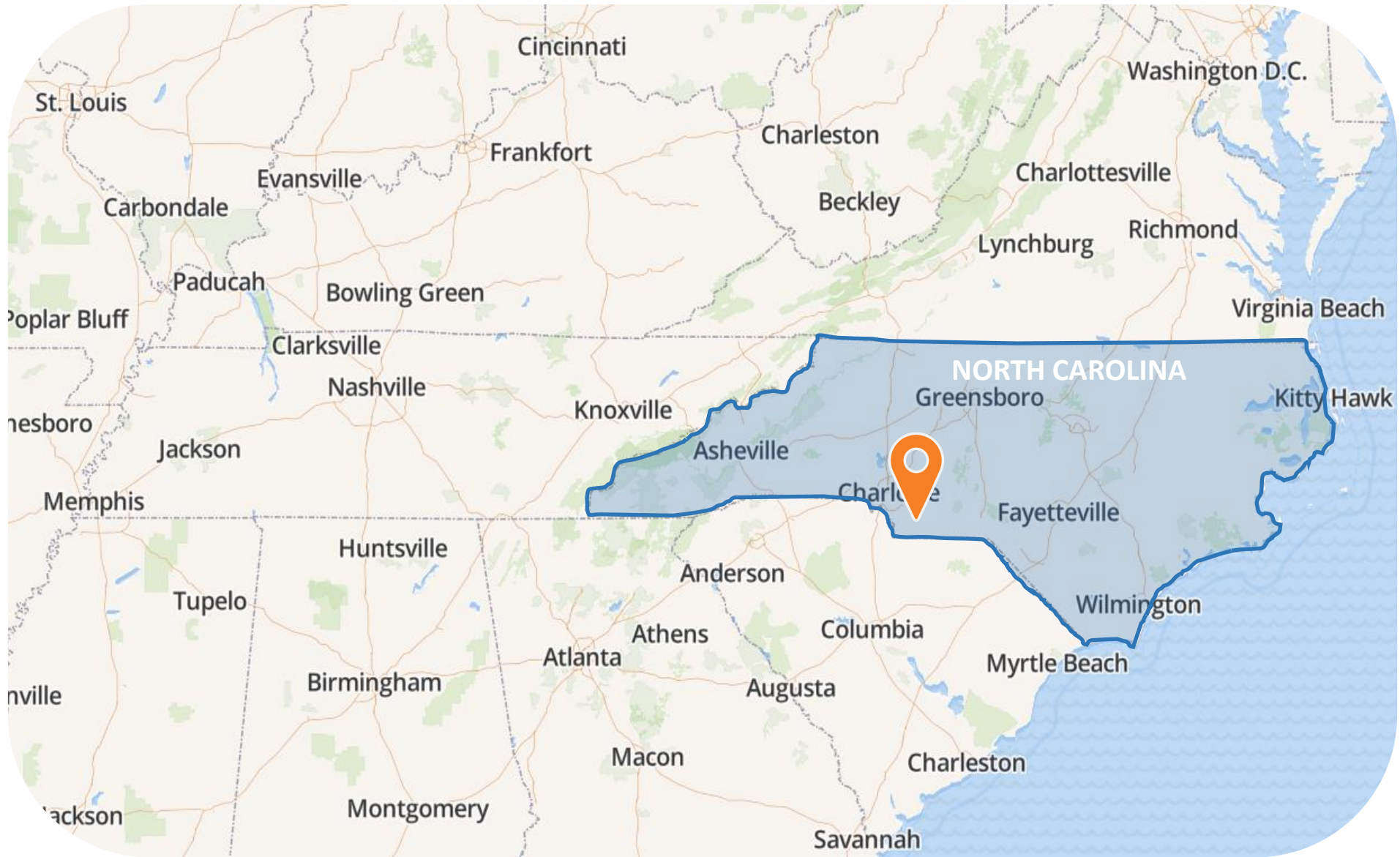
TRUIST 





Regional Map

Property Address: 791 E Roosevelt Blvd - Monroe, NC 28112

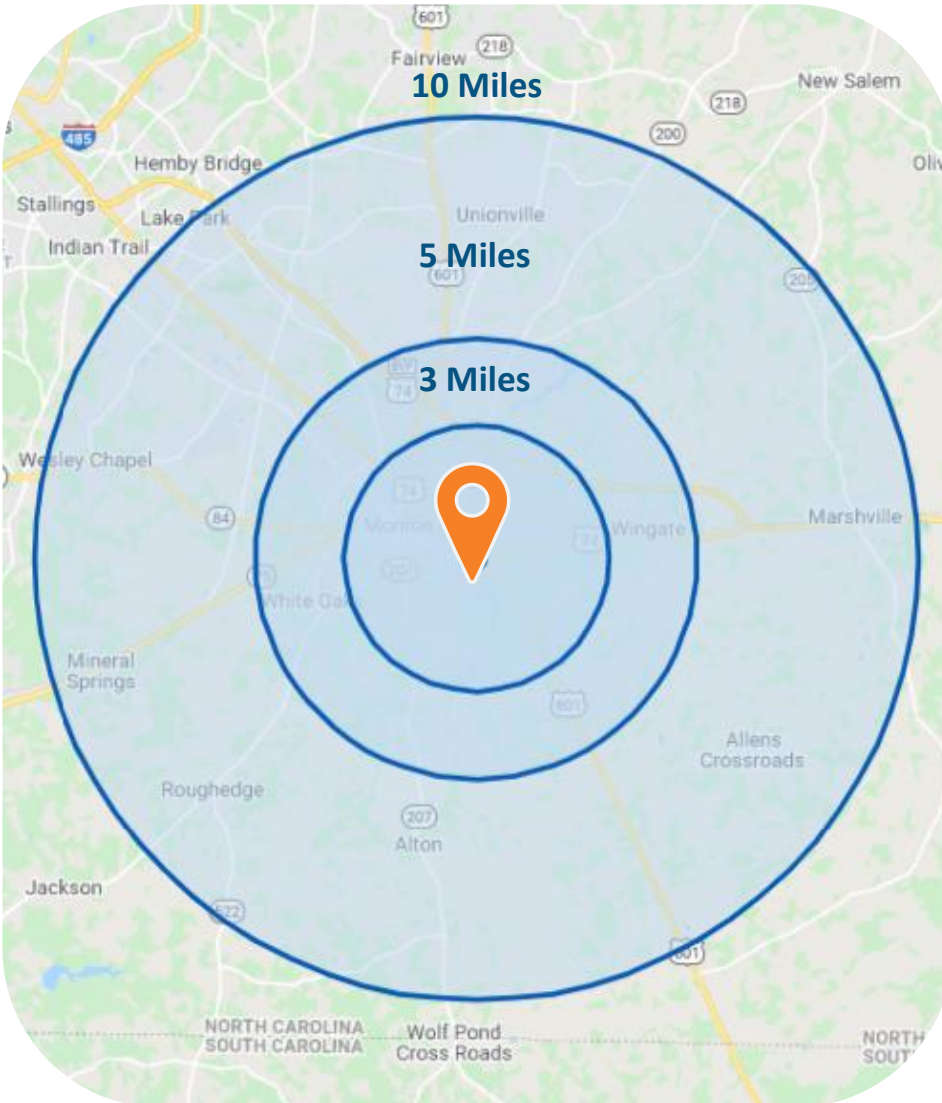




Demographics

Property Address: 791 E Roosevelt Blvd - Monroe, NC 28112

3 Miles 5 Miles 10 Miles



Population Trends:

2010 Population	19,291	37,272	105,958
2020 Population	20,512	40,323	121,564
2025 Population Projection	21,872	43,103	130,994
Growth 2010 - 2020	0.60%	0.80%	1.50%
Growth 2020 - 2025	1.30%	1.40%	1.60%

Population by Race (2020):

White	13,103	27,772	94,937
Black	6,339	10,550	20,468
American Indian/Alaskan Native	346	549	1,056
Asian	266	604	2,543
Hawaiian & Pacific Islander	35	44	106
Two or More Races	423	803	2,455
Hispanic Origin	7,582	11,764	20,704

Household Trends:

2010 Households	6,334	12,651	35,907
2020 Households	6,705	13,578	40,992
2025 Household Projection	7,145	14,496	44,140
Growth 2010 - 2020	0.10%	0.30%	1.00%
Growth 2020 - 2025	1.30%	1.40%	1.50%
Owner Occupied	3,419	8,109	30,925
Renter Occupied	3,286	5,469	10,068

Average Household Income (2020):

\$62,968 \$67,848 \$83,275

Households by Household Income (2020):

<\$25,000	1,563	2,577	5,240
\$25,000 - \$50,000	2,094	4,212	10,193
\$50,000 - \$75,000	1,185	2,397	7,048
\$75,000 - \$100,000	672	1,652	6,075
\$100,000 - \$125,000	558	1,219	5,126
\$125,000 - \$150,000	237	621	2,971
\$150,000 - \$200,000	201	501	2,576
\$200,000+	196	400	1,765

Median Household Income (2020):

\$44,385 \$50,004 \$67,112



Market Overview

City: Monroe | County: Union | State: North Carolina

Charlotte, North Carolina

Charlotte is located in the Piedmont region and is the county seat of Mecklenburg County. Charlotte is the most populous city in North Carolina and the 17th-most populous city in the United States. Between 2004 and 2014, Charlotte was ranked as the country's fastest-growing metro area and tops the 50 largest U.S. cities as the millennial hub. Charlotte is home to the corporate headquarters of Bank of America and the east coast operations of Wells Fargo, which along with other financial institutions, make it the third-largest banking center in the United States. Charlotte has six Fortune 500 companies in its metropolitan area. Listed in order of their rank, they are: Bank of America, Lowes, Duke Energy, Nucor (steel producer), Sonic Automotive and Sealed Air Corp. The Charlotte area includes a diverse range of businesses, including foodstuffs such as Chiquita Brands International, Harris Teeter, Snyder's-Lance, Carolina Foods Inc, Bojangles', Food Lion, Compass Group USA, and Coca-Cola Bottling Co. Consolidated. Motor and transportation companies include RSC Brands, Continental Tire the Americas, LLC., Meineke Car Care Centers, and Carlisle Companies. The Charlotte Region has a major base of energy-oriented organizations and has become known as "Charlotte USA – The New Energy Capital." There are more than 240 companies in the region directly tied to the energy sector, collectively employing more than 26,400 people. The area is an increasingly growing trucking and freight transportation hub for the East Coast as well. The Charlotte Center city has also seen remarkable growth over the last decade. Numerous residential units continue to be built uptown, including over 20 skyscrapers under construction, recently completed, or in the planning stage. Many new restaurants, bars and clubs now operate in the Uptown area and several projects are transforming the Midtown Charlotte/Elizabeth area.

TRUIST 

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Marcus & Millichap

EXCLUSIVE NET LEASE OFFERING

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