

MATTHEWSTM

REAL ESTATE INVESTMENT SERVICES



OFFERING MEMORANDUM

BB&T

1100 East Three-Notch St | Andalusia, AL

EXCLUSIVELY LISTED BY

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1100 East Three-Notch St | Andalusia, AL

INVESTMENT HIGHLIGHTS



- **Dark, Redevelopment Opportunity** - BB&T has indicated they will be vacating the location upon lease expiration, providing an investor to collect rent for 3 years while planning and implementing a value-add strategy.
- **Absolute NNN Fee Simple:** ZERO Landlord Responsibilities
- **6th Largest Bank in the United States** - BB&T's Recent Merger With SunTrust, formed Truist, and is now an industry leading tenant with over \$506.47B in Assets.
- **Investment-Grade Credit** - Truist has a credit rating of A- from Standard & Poor's and A3 from Moody's.
- **Multiple Drive-Thru Lanes** - Allowing excellent cash flow of traffic and positioned perfectly for the post-pandemic economy.
- **Excellent Visibility** - This bank is located on a hard, signalized corner and sits on ±1.38 AC of land.
- **3.00% Annual Rental Increases** - Creating a consistent increase in cash flow and providing an excellent hedge against inflation.
- **Located in Andalusia, AL** - Prime location near several national tenants including: Sonic Drive-In, Church's Chicken, Pizza Hut, Advance Auto, Tractor Supply, etc. Andalusia, AL is the County Seat of Covington County and is situated about 85 miles south of Montgomery. Andalusia has a strong population base and is the largest city within the county.





FINANCIAL OVERVIEW



\$954,545
LIST PRICE



\$105,000
NOI



11.00%
CAP RATE

BUILDING INFO

Address	1100 East Three-Notch Street Andalusia, AL 36420
Year Built	1966
GLA of Building	±11,400 SF
Lot Size	±1.38 ACRES

TENANT SUMMARY

Tenant Name	BB&T (Dark)
Price/SF	\$83.73
Rent/SF	\$9.21
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Term Remaining	±0.5 Years
Original Lease Term	20 Years
Rent Commencement Yr.	8/1/2019
Lease Expiration Yr.	7/31/2022
Increases	None
Options	DARK
Roof and Structure	Tenant Responsible
Landscaping	Professional
Topography	Generally Level

ANNUALIZED OPERATING DATA

Lease Commence	Monthly Rent	Annual Rent	Rent PSF	CAP
Current - 7/31/2022	\$8,750.00	\$105,000.00	\$9.21	11.00%

TENANT OVERVIEW

BB&T



Truist Financial Corp. (NYSE: TFC)

2,562+
Locations

A-

Credit Rating (S&P 500)

Charlotte, NC
Headquarters

Truist Financial Corp. operates as a financial holding company, which engages in the provision of banking services to individuals, businesses and municipalities. The firm offers a variety of loans and lease financing to individuals and entities, including insurance premium financing, permanent commercial real estate financing arrangements, loan servicing for third-party investors, direct consumer finance loans to individuals, credit card lending, automobile financing and equipment financing. It also markets a range of other services, including deposits, life insurance, property and casualty insurance, health Truist Financial Corp. operates as a financial holding company. It engages in the provision of banking services to individuals, businesses and municipalities.

The company operates through the following segments: Consumer Banking and Wealth; Corporate and Commercial Banking; and Insurance Holdings. The firm offers a variety of loans and lease financing to individuals and entities, including insurance premium financing, permanent commercial real estate financing arrangements, loan servicing for third-party investors, direct consumer finance loans to individuals, credit card lending, automobile financing and equipment financing. It also markets a range of other services, including deposits, life insurance, property and casualty insurance, health insurance and commercial general liability insurance on an agency basis and through a wholesale insurance brokerage operation, merchant services, trust and retirement services, comprehensive wealth advisory services, asset management and capital markets services. The company was founded on December 6, 2019 and is headquartered in Charlotte, NC. insurance and commercial general liability insurance on an agency basis and through a wholesale insurance brokerage operation, merchant services, trust and retirement services, comprehensive wealth advisory services, asset management and capital markets services. The company was founded on December 6, 2019 and is headquartered in Charlotte, NC.

AREA OVERVIEW

Andalusia, AL

Andalusia was first settled in 1841 after flooding of the Conecuh River and the surrounding lowlands forced citizens to move to higher ground. The county seat was moved from Montezuma to Andalusia in 1844. The new town was originally called “New Site” but was known as Andalusia by the time a post office was established in 1846. Andalusia likely got its name from Spanish explorers or settlers since the land where the town is located was part of Spanish Florida until Pinckney’s Treaty in 1795. Prior to this treaty, the Spanish Empire claimed all land up to 32.22 degrees north, which would include present day Andalusia which is at 31.31 degrees north. Andalusia shares the name of Andalusia, a large southern autonomous community of Spain.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five Year Projection	2,336	9,061	12,431
Current Year Estimate	2,319	9,009	12,327
Growth Current Year-Five Year	0.75%	0.58%	0.85%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	906	3,565	4,908
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$53,514	\$60,187	\$62,895





HIBBETT
SPORTS

Exxon



CATO



Walmart
Supercenter

LUELEEN B WALLACE
COMMUNITY COLLEGE

Advance
Auto Parts



CVS
pharmacy



MURPHY
USA



BB&T

E THREE NOTCH RD

SANFORD RD

± 8,897 NPD

SURROUNDING AREA



5 MILE

3 MILE

1 MILE

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **BB&T** located at **1100 East Three-Notch St. Andalusia, AL** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner Seller and in part upon financial information obtained from sources the Owner it deems reliable. Owner, nor their officers, employees, or real estate agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein. and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum. Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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