



**\$2,555,555 | 4.50% CAP RATE**

**5665 NORMANDY BLVD  
JACKSONVILLE, FL**

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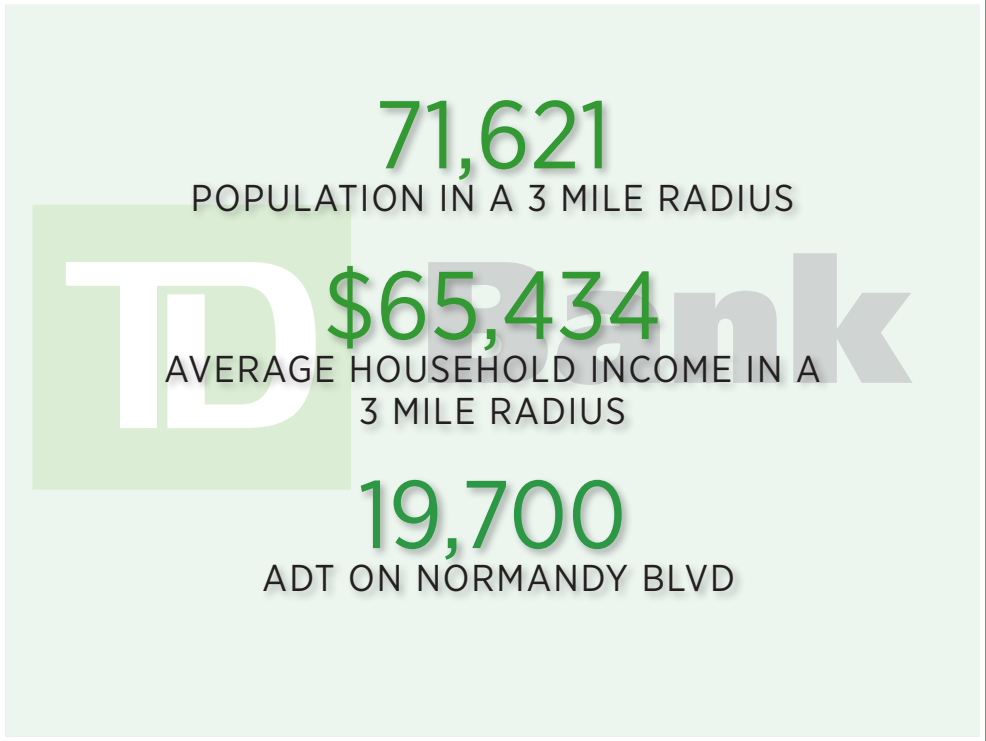
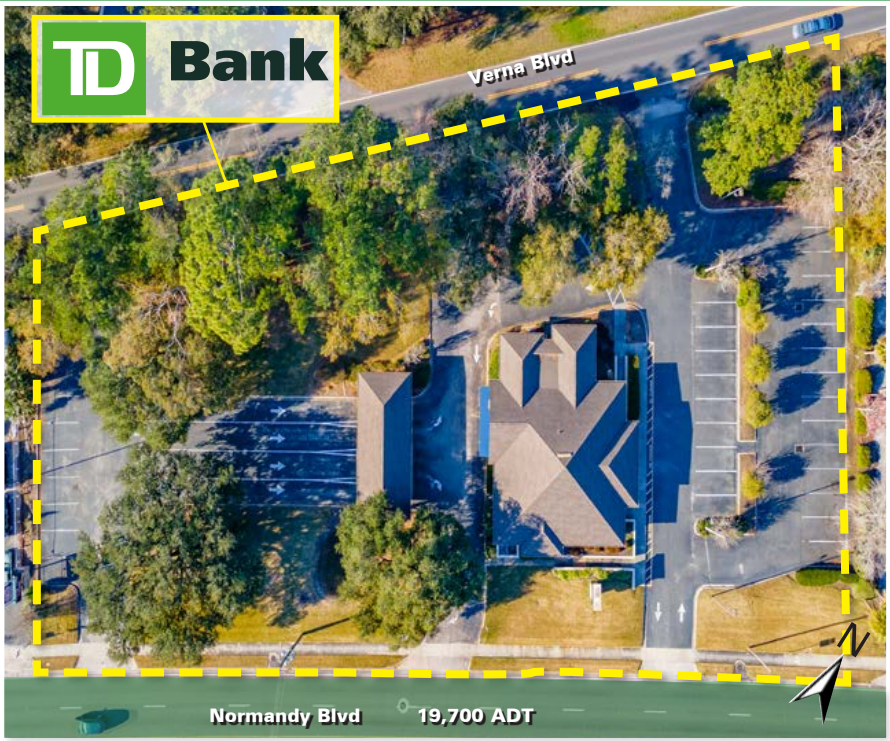
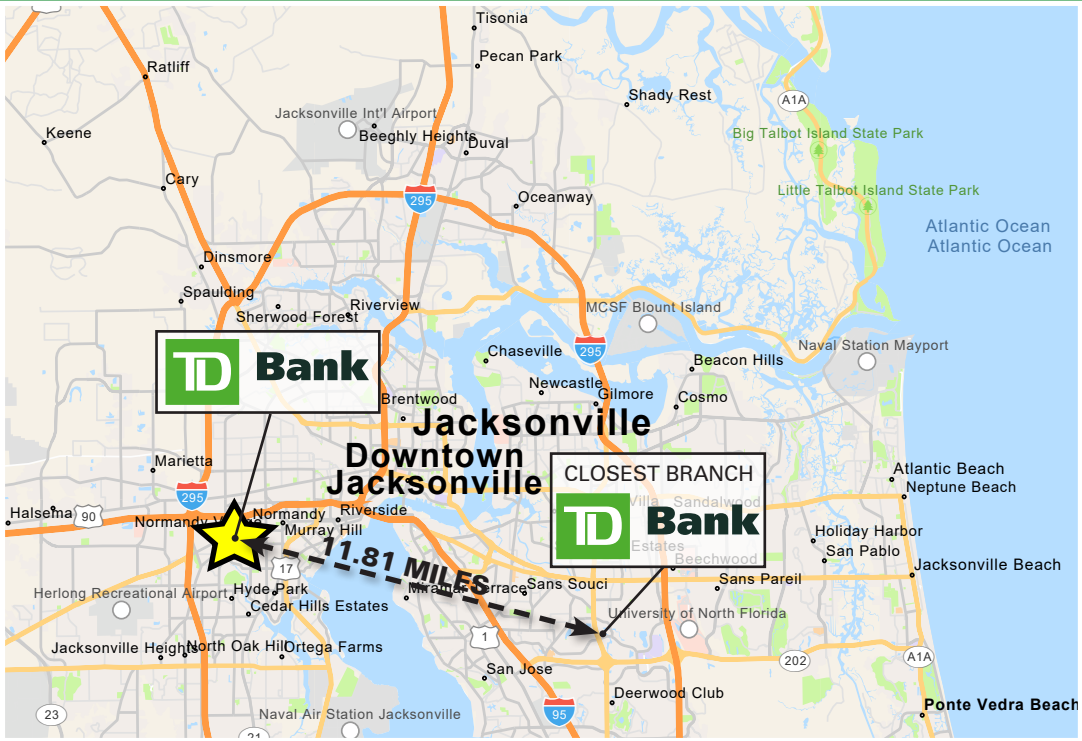


# OFFERING SUMMARY

Atlantic Capital Partners is pleased to offer the rare opportunity to acquire a fee simple, Absolute Net TD Bank in a major Florida metro. TD Bank recently signed a new 7 year corporately guaranteed lease with 10% increases every 5 years. TD Bank has aggressively grown their branch network in Florida over the last 5 years and West Jacksonville represents a large addressable market for TD as their nearest branch is over 11 miles away across the St. Johns River. This concrete block building features 4 drive-thru lanes, excellent visibility and access, and gives an investor the benefit of depreciation. The branch is currently undergoing renovations by TD Bank and is scheduled to open for business in August of 2022. TD Bank is responsible for all operating expenses and all aspects of maintenance, repair and replacement of the property making this a hyper secure, truly passive investment. The property is being offered free and clear of debt at \$2,555,555.

# LEASE SUMMARY

LOCATION	5665 Normandy Blvd Jacksonville, FL
TENANT/GUARANTOR	TD Bank / TD Bank, N.A.
ASKING PRICE	\$2,555,555
CURRENT RENT	\$115,000
CAP RATE	4.50%
BUILDING SIZE	3,855 SF
PARCEL SIZE	1.20 Acres
YEAR BUILT / RENOVATED	1982/2022
REMAINING LEASE TERM	7 Years
LEASE TYPE	Absolute Net
LANDLORD RESPONSIBILITIES	None
OWNERSHIP	Fee Simple (land & building)







124,500 ADT



22,000 ADT

Lane Ave



Normandy Blvd  
19,700 ADT

Verna Blvd

## INVESTMENT HIGHLIGHTS

- Rare opportunity to acquire an Absolute Net TD Bank with fee simple ownership in major Florida metro
- Corporate guarantee from investment grade tenant (S&P: AA-)
- Brand new long-term lease with substantial upfront investment from TD Bank (2022 remodel)
- Low rent on large 1.2 Acre parcel
- Free-standing building with 4 drive-thru lanes and excellent underlying real estate fundamentals
- Florida is a key strategic market for TD Bank, TD is aggressively expanding their branch network in Florida
- Large addressable market, TD's nearest branch is over 11 miles away
- 10% rental increases in year 6 and year 8 (if the first option is exercised) provide 21% rental growth in less than 10 years and an excellent hedge against inflation
- Zero landlord maintenance obligations provides true passive ownership
- Fee simple ownership allows for depreciation of the building boosting after tax returns
- Florida has no state income tax and saw a net migration of 345,000 residents between April 2020 and April 2021





## LEASE SUMMARY

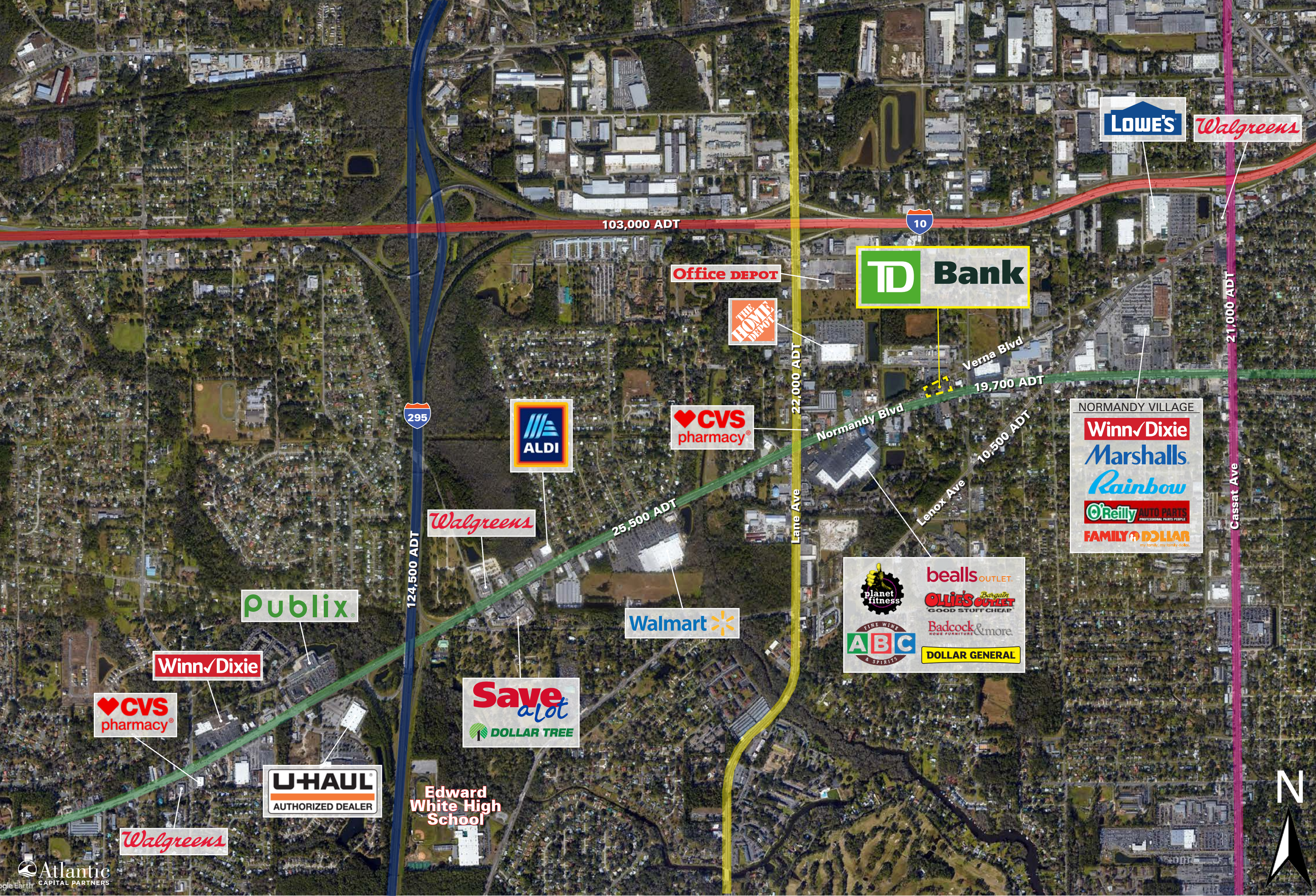
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LEASE TYPE	Absolute Net
OWNERSHIP	Fee Simple (land & building)
RENT COMMENCEMENT	August 8, 2022 (estimated)
LEASE EXPIRATION	August 31, 2029 (estimated)
RENT INCREASES	10% in year 6, and beginning of each option
RENEWAL OPTIONS	3 x 5 Years
LANDLORD RESPONSIBILITIES	None
ROFR	None
NOTE	TD has accepted possession and waived its permit contingency. Rent commences the earlier of opening or August 8, 2022

## RENT SCHEDULE

LEASE YEARS	RENT	RETURN
YEARS 1 - 5	\$115,000	4.50%
YEARS 6 - 7	\$126,500	4.95%
YEARS 8 - 12 (Option 1)	\$139,150	5.45%
YEARS 16 - 20 (Option 2)	\$153,065	5.99%
YEARS 18 - 22 (Option 3)	\$168,371	6.59%











22,000 ADT

Normandy Blvd

19,700 ADT

Verna Blvd

10,500 ADT

Lane Ave

Lenox Ave



# TD BANK

Founded in 1852, TD Bank and is an America national bank and subsidiary of the Canadian multinational Toronto-Dominion Bank which collectively operate as the TD Bank Group. TD is currently the 7th largest bank in the US by deposit base and offers a full range of retail, small business, and commercial banking products and services as well as private banking and wealth management. TD operates more than 1,200 branches and 700 ATMs and prides itself as being “America’s Most Convenient Bank”. TD Bank has an investment grade credit rating (S&P: AA-) and is publicly traded on the NYSE under the ticker “TD”.

TD announces deal to acquire First Horizon which will make it the 6th largest U.S. bank. [Read Article Here](#)

## TD BANK QUICK FACTS

FOUNDED	1852
HEADQUARTERS	Cherry Hill, NJ
STOCK SYMPBOL	NYSE: TD
CREDIT RATING	S&P: AA-
MARKET CAP	\$153 Billion (Feb 2022)
LOCATIONS	1,220 +/-
WEBSITE	td.com





## DEMOGRAPHICS



**71,621**

EST POPULATION  
IN 3 MILE AREA



**38,023**

DAYTIME POPULATION  
IN 3 MILE AREA



**\$65,434**

AVG HH INCOME  
IN 3 MILE AREA



**19,700**

ADT ALONG NORMANDY BLVD

## WHY INVEST IN JACKSONVILLE

Jacksonville is the cultural, commercial and financial center of Northern Florida. It is home to the headquarters of 4 Fortune 500 companies, the Jacksonville Jaguars and has a significant Military presence. Approximately 900,000 residents make Jacksonville the most populous city in the state of Florida, and the most populous city in the Southeastern United States. Jacksonville's population has also grown faster than any other City in the State of FL since 2010 according to the Census Bureau, with 68,000 new residents added during that time.

Located along the Atlantic Ocean, the Port of Jacksonville is the 3rd largest port in Florida and is one of the leading ports in the US for automobile imports. It is also the leading transportation and distribution hub in the state. With 3 important naval stations within city limits and Kings Bay Submarine Base nearby, Jacksonville has the 3rd largest naval presence behind only Norfolk, VA and San Diego, CA with the US Military adding an estimated \$6.1 billion to the economy annually.

The Jacksonville Aviation Authority consists of 5 airports, 4 smaller airfields and the Jacksonville International Airport (JAX). In 2018, Jacksonville International Airport reached a new record of over 6.4 million passengers for the year.

There are several regional hospitals in Jacksonville, including Baptist Medical center (1,101 beds), St. Vincent's Healthcare (1,081 beds), and UF Health Jacksonville (695 beds). Other key features include the city's 3 colleges and universities: The University of North Florida (15,944 students), Jacksonville University (4,222 students), and Florida State College (49,721 students).





## AREAS OF INTEREST

1. Downtown Jacksonville - 5.47 mi.
2. Jacksonville International Airport - 13.03 mi.
3. Jacksonville Beach - 20.94 mi.
4. TIAA Bank Field (Jaguar Stadium) - 6.51 mi
5. St Johns Town Center - 13.57 mi.
6. River City Marketplace - 13.07 mi.
7. University of North Florida - 14.51 mi.
8. University of Florida Jacksonville - 5.49 mi.
9. Jacksonville Landing - 5.20 mi.
10. Jacksonville Zoo and Gardens - 8.83 mi.
11. Jacksonville Naval Complex - 7.18 mi.
12. TPC Sawgrass - 22.24 mi.



# DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2021 POPULATION	8,093	71,621	170,409
2026 POPULATION	8,363	74,004	176,702
2010-2021 ANNUAL RATE	0.7%	0.6%	0.8%
2021-2026 ANNUAL RATE	0.7%	0.7%	0.7%

DATA FOR ALL BUSINESSES IN AREA	1 MILE	3 MILES	5 MILES
TOTAL BUSINESSES	652	4,520	9,369
TOTAL EMPLOYEES	7,083	38,023	84,625
TOTAL LABOR FORCE AGE 16 AND OVER	6,137	57,725	136,884

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2021 AVERAGE HOUSEHOLD INCOME	\$57,451	\$65,434	\$65,094

MEDIAN AGE	1 MILE	3 MILES	5 MILES
2021	32.5	37.3	37.4

RACE AND ETHNICITY	1 MILE	3 MILES	5 MILES
2021 WHITE	43.0%	51.9%	45.4%
2021 BLACK	41.5%	33.9%	39.5%
2021 AMERICAN INDIAN	0.3%	0.4%	0.4%
2021 ASIAN	3.5%	2.7%	3.5%
2021 OTHER RACES	3.9%	3.4%	3.7%
2021 HISPANIC ORIGIN	9.5%	8.8%	9.4%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2021 TOTAL HOUSEHOLDS	3,249	30,022	68,940
2026 TOTAL HOUSEHOLDS	3,296	30,407	70,102
2021-2026 ANNUAL RATE	0.3%	0.3%	0.3%
2010-2021 ANNUAL RATE	1.2%	0.7%	0.9%





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### PRIMARY DEAL CONTACTS

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