

SINGLE TENANT NNN LEASED

Fee Simple, Drive-Thru Investment Opportunity

SYNOVUS[®]



1790 E. Commercial Boulevard

FORT LAUDERDALE FLORIDA

ACTUAL SITE



SRS

NATIONAL
NET LEASE
GROUP

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Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739

PROPERTY PHOTO



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$6,950,000
Net Operating Income	\$288,000
Cap Rate	4.14%

PROPERTY SPECIFICATIONS

Property Address	1790 E. Commercial Boulevard Fort Lauderdale, Florida 33334
Rentable Area	2,800 SF
Land Area	0.44 AC
Year Built	2019
Tenant	Synovus Bank
Lease Signature	Corporate
Credit Rating	Moody's: Baa3 (Investment Grade)
Lease Type	NNN
Landlord Responsibilities	Structure
Lease Term	20 Years
Increases	10% Every 5 Years & in Options
Options	3 (5-Year)
Rent Commencement	September 1, 2019
Lease Expiration	October 31, 2039

LEASE TERM						RENTAL RATES			
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Recovery Type	Options
Synovus Bank	2,800	9/1/2019	10/31/2039	Current	-	\$24,000	\$288,000	NNN	3 (5-Year)
				9/1/2024	10%	\$26,400	\$316,800		10% Rental Inc. at Beg. of Each Option
				9/1/2029	10%	\$29,040	\$348,480		
				9/1/2034	10%	\$31,944	\$383,328		

¹Tenant Has 21-Day Right of First Refusal

17+ Years Remaining | Options to Extend | Rental Increases | Corporate Signed | Investment Grade Tenant (Moody's: Baa3)

- Synovus Bank has over 17 years remaining on their current term with 3 (5-year) options to extend, demonstrating their commitment to the site
- The lease features 10% rental increases every 5 years and at the beginning of each option period, generating additional NOI and hedging against inflation
- The lease is corporate signed by Synovus Bank, who operates over 350 locations nationwide
- Moodys upgrades Synovus outlook to positive and affirms Baa3 credit rating (4/22/2022)

NNN Leased | Fee Simple Ownership |

Minimal Landlord Responsibilities | No State Income Tax

- Tenant pays for CAM, taxes, insurance and maintains the premises
- Landlord responsibilities limited to maintaining structure
- Ideal, low-management investment for a passive investor in a state with no state income tax

Signalized, Hard Corner Intersection | Major Retail Corridor | Drive-Thru Equipped

- Synovus Bank is located at the signalized, hard corner intersection of NE 18th Avenue and Commercial Boulevard, featuring a combined 65,200 vehicles passing by daily
- Commercial Blvd is a major retail corridor, and is home to other national/credit tenants including ALDI, Publix Supermarket, Ross Dress for Less, Five Below, CVS, and more
- Strong surrounding tenant synergy increases consumer draw to the immediate trade area and promotes crossover shopping to the site
- The property is equipped with a drive-thru, promoting ease of access and convenience for customers

Direct Consumer Base | Demographics in 5-Mile Trade Area

- The property is located in a residential housing dominated area, creating a direct consumer base from which to draw
- The 5-mile trade area is supported by over 287,000 residents and 236,000 employees
- \$99,420 average household income in a 3-mile radius

PROPERTY OVERVIEW



LOCATION



Fort Lauderdale, Florida
Broward County
Miami-Fort Lauderdale MSA

ACCESS



E. Commercial Boulevard: 1 Access Point
NE. 18th Avenue: 1 Access Point
NE. 15th Terrace: 1 Access Point

TRAFFIC COUNTS



E. Commercial Boulevard: 48,000 VPD
NE. 18th Avenue: 12,700 VPD
Interstate 95: 245,000 VPD

IMPROVEMENTS



There is approximately 2,800 SF of existing building area

PARKING



There are approximately 13 parking spaces on the owned parcel.
The parking ratio is approximately 4.48 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 49-42-11-07-3000
Acres: 0.44
Square Feet: 19,303

CONSTRUCTION



Year Built: 2019
Drive-Thru ATM/Teller Lane

ZONING



Commercial

LOCATION MAP

2021 Estimated Population	
1 Mile	16,957
3 Miles	123,322
5 Miles	287,863
2021 Average Household Income	
1 Mile	\$96,866
3 Miles	\$99,420
5 Miles	\$90,345
2021 Estimated Total Employees	
1 Mile	17,071
3 Miles	105,099
5 Miles	236,997

East Coast
Buffer Water
Preserve Area

Everglades
and Francis
S. Taylor
Wildlife...

SYNOVUS

BOCA RATON
20 min | 15 miles

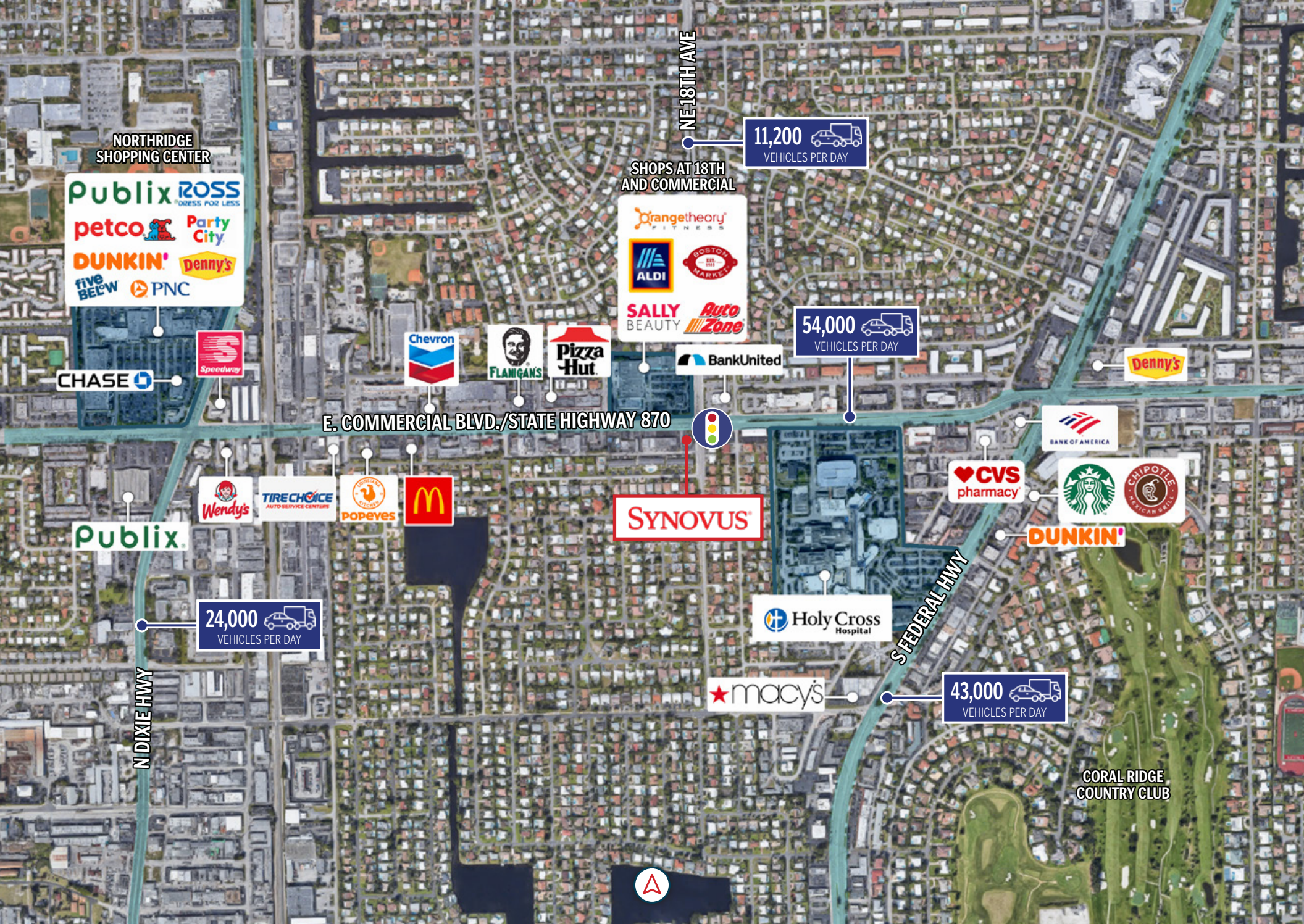
POMPANO BEACH
13 min | 4 miles

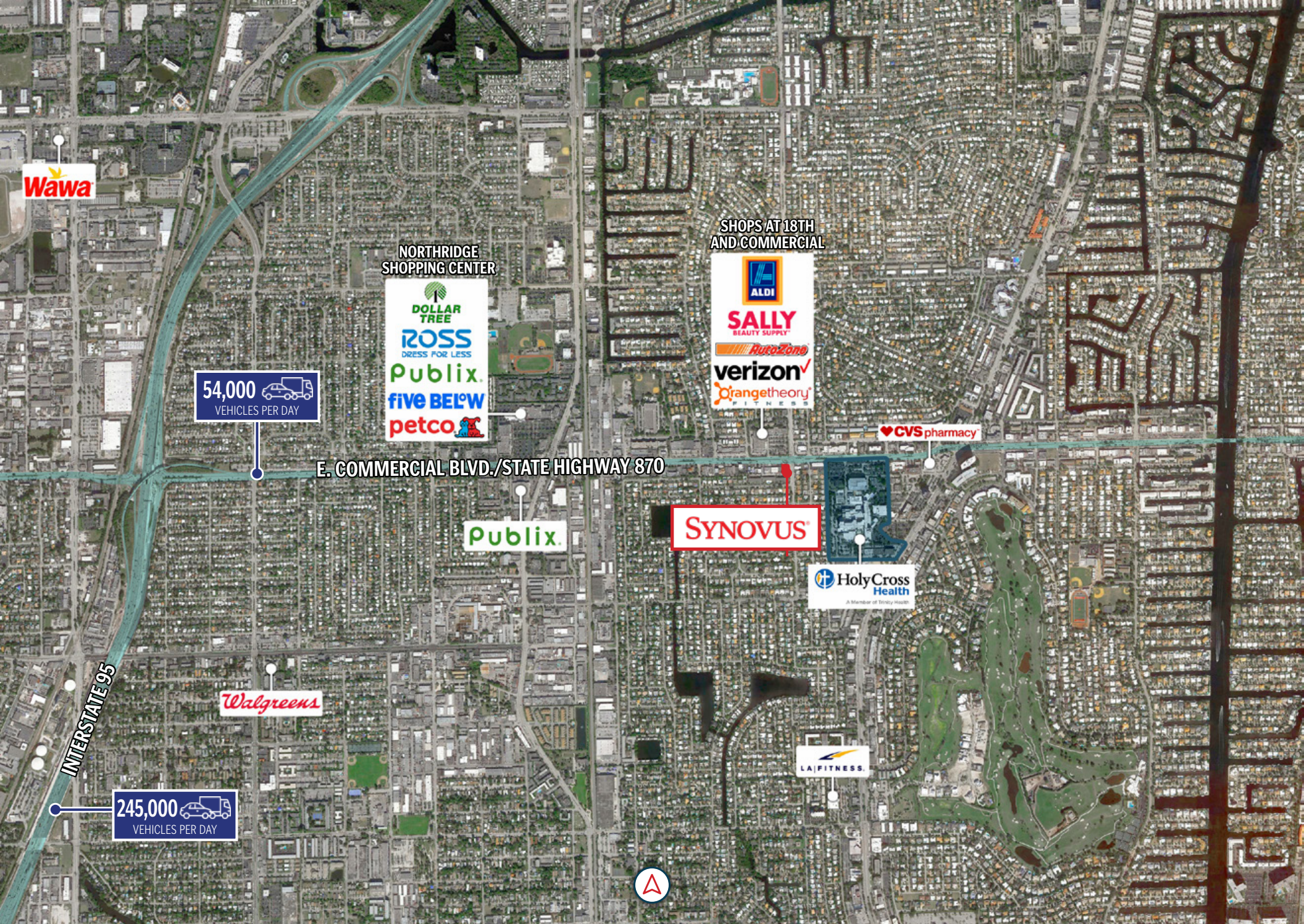
HOLLYWOOD
23 min | 15 miles

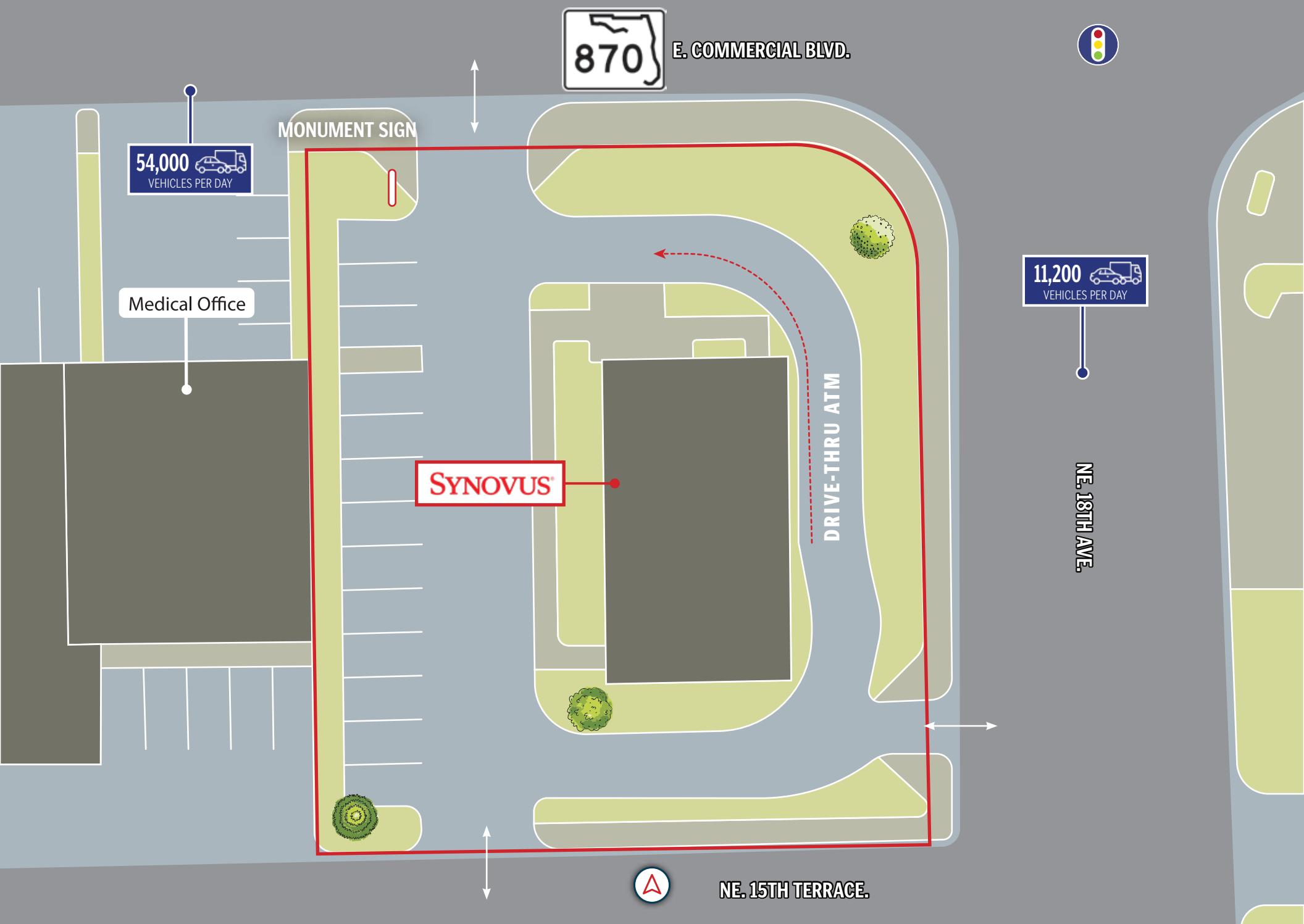
MIAMI
40 min | 35 miles













FORT LAUDERDALE, FLORIDA

Fort Lauderdale is a city located on the coast in southeast Florida and only half an hour north of Miami. It is part of the South Florida metropolitan area. Fort Lauderdale is known as the “Venice of America” because of its extensive canal system. Average daily temperature ranges from a low of 76 in January to a high of 90 in July and August. The City of Fort Lauderdale is the 10th largest city in Florida with a population of 181,826 as of July 1, 2021.

The economy of Fort Lauderdale relies heavily on tourism. Fort Lauderdale is also home to several Fortune 1000 company headquarters. Several more Fortune 1000 company headquarters are located in nearby Miami. Service industries dominate the local employment environment. Primary sectors of the services within the City are marine-related industries, tourism, retail and wholesale trade. The city is a major yachting center, with numerous resident yachts and over 100 marinas and boatyards. The tourist industry is a mainstay to the Fort Lauderdale economy, and its hospitality institutions are abundant.

Fort Lauderdale has easy access to all of the cultural attractions of nearby Miami. In addition, Fort Lauderdale has cultural attractions of its own,

including the following museums: The IGFA Fishing Hall of Fame and Museum in nearby Dania Beach, The Fort Lauderdale Antique Car Museum, The International Swimming Hall of Fame, Museum and Aquatic Complex, The Museum of Art, The Museum of Discovery and Science/Blockbuster IMAX Theater, The Old Fort Lauderdale Village and Museum. For patrons of the performing arts, Fort Lauderdale offers the following: The Bailey Concert Hall in nearby Davie, The Broward Center for the Performing Arts.

Fort Lauderdale is home to many outdoor activities. It is a yachting and fishing resort, and has long been a favorite spot for college students during spring break. Fort Lauderdale is also home to the world-famous Fort Lauderdale Beach which offers many opportunities for recreation and relaxation.

Ten institutions of higher learning have main or satellite campuses in the city-The Art Institute of Fort Lauderdale, Broward College BC, City College, Embry-Riddle Aeronautical University, Florida Atlantic University FAU, Florida International University FIU, Keiser University, Jersey College, Nova Southeastern University NSU. Fort Lauderdale-Hollywood International Airport is the city's main airport and is the fastest-growing major airport in the country.

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2021 Estimated Population	16,957	123,322	287,863
2026 Projected Population	17,327	126,929	306,261
Projected Annual Growth 2021 to 2026	0.43%	0.58%	1.25%
2021 Median Age	47.3	49.3	45.2
Households & Growth			
2021 Estimated Households	8,239	59,462	129,277
2026 Projected Households	8,364	60,803	137,258
Projected Annual Growth 2021 to 2026	0.30%	0.45%	1.21%
Race & Ethnicity			
2021 Estimated White	81.68%	75.27%	52.35%
2021 Estimated Black or African American	9.11%	14.38%	34.88%
2021 Estimated Asian or Pacific Islander	2.43%	2.26%	1.92%
2021 Estimated American Indian or Native Alaskan	0.30%	0.34%	0.30%
2021 Estimated Other Races	4.64%	5.29%	3.96%
2021 Estimated Hispanic	25.91%	26.36%	19.85%
Income			
2021 Estimated Average Household Income	\$96,866	\$99,420	\$90,345
2021 Estimated Median Household Income	\$60,866	\$62,041	\$57,007
2021 Estimated Per Capita Income	\$46,552	\$47,965	\$40,711
Businesses & Employees			
2021 Estimated Total Businesses	2,162	13,657	28,342
2021 Estimated Total Employees	17,071	105,099	236,997



BRAND PROFILE



SYNOVUS BANK

synovus.com

Company Type: Public (NYSE: SNV)

Locations: 355

2021 Employees: 4,887

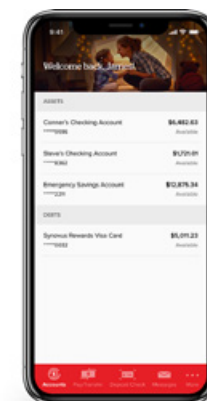
2021 Revenue: \$1.98 Billion

2021 Net Income: \$727.30 Million

2021 Assets: \$57.32 Billion

2021 Equity: \$5.30 Billion

Credit Rating: S&P: BBB



Synovus Bank, a Georgia-chartered, FDIC-insured bank, provides commercial and retail banking and a full suite of specialized products and services, including private banking, treasury management, wealth management, mortgage services, premium finance, asset-based lending, structured lending, and international banking through 355 branches in Georgia, Alabama, South Carolina, Florida, and Tennessee.



THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST
REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

3K+

RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
TRANSACTIONS
SOLD
in 2021

\$3.1B+

NET LEASE
TRANSACTION
VALUE
in 2021

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