



OFFERING MEMORANDUM



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BB&T Bank
900 Village Trail
Port Orange, FL 32127

- The property is located on the southwest corner of Nova Road and Village Trail, Port Orange (Daytona), Florida
- The property is located within the city limits of Port Orange, a community of about 65,000 residences.
- Within a ½ mile ring of the property, there are 6 financial institutions. Deposits with BB&T are 40+M, SunTrust with \$135M, Well's Fargo has \$204M, Chase Bank has \$96M, Bank of America has \$133M and PNC Bank has \$80M. Combined these 6 financial institutions have nearly \$700 Million in deposits
- There are 3 large shopping centers by the property. Countryside Shopping Plaza is a 124,000 sq. ft. plaza occupied by Save a Lot, Big Lot's and Well's Fargo. Across the street is Dunlawton Square, a 245,000 square foot shopping plaza occupied by Publix, Beall's Outlet, and Pet Supermarket. On the northeast corner of Dunlawton and Nova is Park Place Shopping Plaza containing 147,000 square feet and anchored by Ross Dress For Less, Walgreen's and Beall's.
- Traffic counts along Nova Road at 23,500 cars per day and 9,000 cars per day on Village Trail. Dunlawton has about 30,000 cars per day.

Property Overview

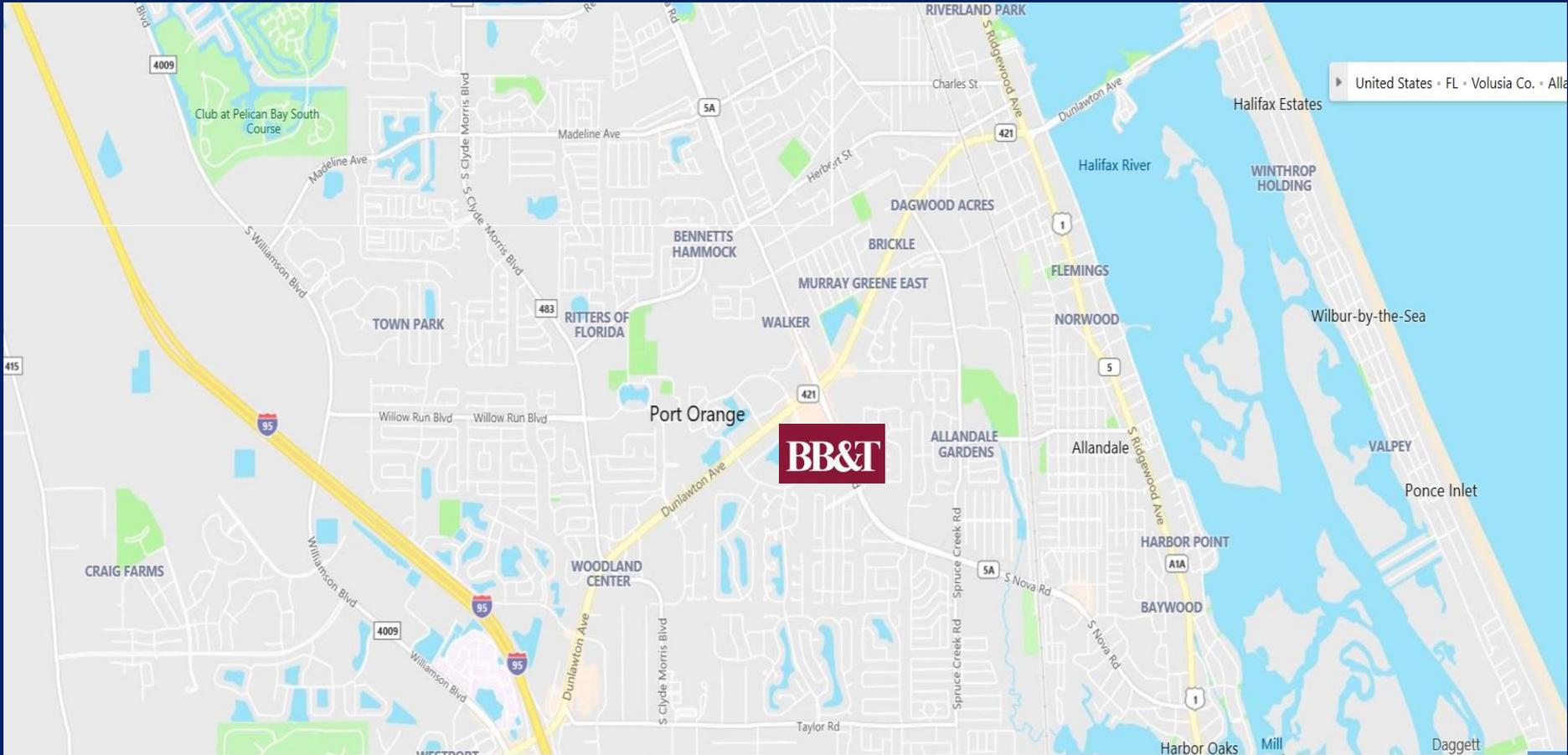
Location:	900 Village Trail, Port Orange, FL 32127
Building Size:	2,882 +/- sf
Land Size:	1.156 +/- Acres
Drive Thru Lanes:	3 Drive thru lands and 1 ATM lane
Lease Term:	Original Twelve (12) Year lease expires December 31, 2019. Recently signed 1 st 5-year option.
1st Option:	January 1, 2020- December 31, 2024
Lease Type:	Absolute Triple Net
Rent Increases:	(2) 5-year options with 10% rent increases each option.
Annual Rent:	\$106,634.04
List Price:	\$1,421,787
Cap Rate:	7.5%



Aerial Overview



Map





Executive Summary

900 Village Trl, Port Orange, Florida, 32127
Rings: 1, 3, 5 mile radii

Turner Net Lease Properties, Inc.
Latitude: 29.12447
Longitude: -81.00394

	1 mile	3 miles	5 miles
Population			
2000 Population	9,278	54,003	92,197
2010 Population	9,131	57,550	98,980
2019 Population	9,421	61,805	108,936
2024 Population	9,615	64,364	114,275
2000-2010 Annual Rate	-0.16%	0.64%	0.71%
2010-2019 Annual Rate	0.34%	0.77%	1.04%
2019-2024 Annual Rate	0.41%	0.81%	0.96%
2019 Male Population	47.2%	48.4%	48.7%
2019 Female Population	52.8%	51.6%	51.3%
2019 Median Age	51.6	50.9	52.1

In the identified area, the current year population is 108,936. In 2010, the Census count in the area was 98,980. The rate of change since 2010 was 1.04% annually. The five-year projection for the population in the area is 114,275 representing a change of 0.96% annually from 2019 to 2024. Currently, the population is 48.7% male and 51.3% female.

Median Age

The median age in this area is 51.6, compared to U.S. median age of 38.5.

Race and Ethnicity

2019 White Alone	90.0%	89.4%	85.7%
2019 Black Alone	3.6%	4.1%	7.5%
2019 American Indian/Alaska Native Alone	0.3%	0.3%	0.3%
2019 Asian Alone	2.0%	2.4%	2.6%
2019 Pacific Islander Alone	0.1%	0.1%	0.1%
2019 Other Race	1.4%	1.4%	1.5%
2019 Two or More Races	2.7%	2.4%	2.4%
2019 Hispanic Origin (Any Race)	6.8%	6.5%	6.6%

Persons of Hispanic origin represent 6.6% of the population in the identified area compared to 18.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 35.1 in the identified area, compared to 64.8 for the U.S. as a whole.



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Households			
2019 Wealth Index	65	76	86
2000 Households	4,118	23,781	41,809
2010 Households	4,354	26,393	46,183
2019 Total Households	4,462	28,113	50,286
2024 Total Households	4,542	29,182	52,545
2000-2010 Annual Rate	0.56%	1.05%	1.00%
2010-2019 Annual Rate	0.27%	0.68%	0.92%
2019-2024 Annual Rate	0.36%	0.75%	0.88%
2019 Average Household Size	2.09	2.19	2.14

The household count in this area has changed from 46,183 in 2010 to 50,286 in the current year, a change of 0.92% annually. The five-year projection of households is 52,545, a change of 0.88% annually from the current year total. Average household size is currently 2.14, compared to 2.12 in the year 2010. The number of families in the current year is 29,046 in the specified area.

	1 mile	3 miles	5 miles
Mortgage Income			
2019 Percent of Income for Mortgage	18.7%	18.2%	20.7%
Median Household Income			
2019 Median Household Income	\$46,003	\$48,605	\$48,358
2024 Median Household Income	\$51,765	\$53,997	\$53,884
2019-2024 Annual Rate	2.39%	2.13%	2.19%
Average Household Income			
2019 Average Household Income	\$62,841	\$65,864	\$68,485
2024 Average Household Income	\$71,825	\$75,201	\$77,623
2019-2024 Annual Rate	2.71%	2.69%	2.54%
Per Capita Income			
2019 Per Capita Income	\$29,075	\$29,647	\$31,559
2024 Per Capita Income	\$33,131	\$33,719	\$35,628
2019-2024 Annual Rate	2.65%	2.61%	2.46%



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Households by Income			
Current median household income is \$48,358 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$53,884 in five years, compared to \$69,180 for all U.S. households			
Current average household income is \$68,485 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$77,623 in five years, compared to \$99,638 for all U.S. households			
Current per capita income is \$31,559 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$35,628 in five years, compared to \$36,530 for all U.S. households			
Housing			
2019 Housing Affordability Index	123	125	109
2000 Total Housing Units	4,368	26,442	48,286
2000 Owner Occupied Housing Units	3,113	19,018	31,322
2000 Renter Occupied Housing Units	1,005	4,763	10,486
2000 Vacant Housing Units	250	2,661	6,478
2010 Total Housing Units	4,890	31,309	57,430
2010 Owner Occupied Housing Units	3,014	19,414	32,720
2010 Renter Occupied Housing Units	1,340	6,979	13,463
2010 Vacant Housing Units	536	4,916	11,247
2019 Total Housing Units	4,987	32,787	61,192
2019 Owner Occupied Housing Units	2,759	18,850	32,384
2019 Renter Occupied Housing Units	1,703	9,262	17,902
2019 Vacant Housing Units	525	4,674	10,906
2024 Total Housing Units	5,058	33,862	63,572
2024 Owner Occupied Housing Units	2,862	19,844	34,354
2024 Renter Occupied Housing Units	1,680	9,339	18,191
2024 Vacant Housing Units	516	4,680	11,027

Currently, 52.9% of the 61,192 housing units in the area are owner occupied; 29.3%, renter occupied; and 17.8% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 57,430 housing units in the area - 57.0% owner occupied, 23.4% renter occupied, and 19.6% vacant. The annual rate of change in housing units since 2010 is 2.86%. Median home value in the area is \$204,594, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 3.02% annually to \$237,356.