

SunTrust Bank

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM

Actual Site Photo



3557 Plank Road - Fredericksburg, Virginia 22407

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

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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Table of Contents

Investment Highlights	4
Financial Analysis	5
Tenant Overview	6
Surrounding Area	7
Location Overview	8
Property Photos	9
Surrounding Area Photos	10
Maps	11-12
Demographics / Market Overview	13-14





Investment Highlights

PRICE: \$2,765,619 | CAP: 5.75% | RENT: \$159,023



About the Investment

- ✓ Absolute Triple Net (NNN) Lease | ~9 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, SunTrust Bank Executed its Renewal Option Early & Extended the Term of the Lease by 10 Years

About the Location

- ✓ Dense Retail Corridor | Target, Costco, BJ's Wholesale Club, Macy's, Dick's Sporting Goods, Lowe's, Cinemark, Red Lobster, Chick-Fil-A, and Burger King
- ✓ Strong Traffic Counts | Plank Road and Interstate-95 | 87,000 and 122,000 Vehicles Per Day Respectively
- ✓ Compelling Location Fundamentals | Within a One-Mile Radius of Central Park and Spotsylvania Towne Center | More Than 255 and 150 Stores and Services Respectively
- ✓ Robust Demographics | 131,285 Individuals Within a Five-Mile Radius | \$95,783 Average Household Income Within a Five-Mile Radius
- ✓ Strong Academic Presence | Less Than Four Miles From the University of Mary Washington | Over 4,800 Students Enrolled

About the Tenant / Brand

- ✓ Investment Grade Tenant | A- Rating (S&P)
- ✓ SunTrust Banks, Inc. is one of the nation's largest and strongest financial services companies, with total assets of \$208 billion and total deposits of \$161 billion as of June 30, 2018
- ✓ SunTrust currently operates 1,222 branches, 2,062 ATMs and employs over 23,200 individuals
- ✓ The company provides deposit, credit, trust, investment, mortgage, asset management, securities brokerage, and capital market services



Representative Photo



Representative Photo



Financial Analysis

PRICE: \$2,765,619 | CAP: 5.75% | RENT: \$159,023



Property Description

Property	SunTrust Bank
Property Address	3557 Plank Road
City, State, ZIP	Fredericksburg, VA 22407
Year Built / Renovated	1982
Building Size	2,250
Lot Size	+/- 0.9 Acres
Type of Ownership	Fee Simple

The Offering

Purchase Price	\$2,765,619
CAP Rate	5.75%
Annual Rent	\$159,023
Price / SF	\$1,229
Rent / SF	\$70.68

Lease Summary

Property Type	Net Leased Bank
Lease Expiration	12/31/2027
Lease Term Remaining	9.2
Lease Type	Triple Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increases	1.5% Annually
Options to Renew	Six (6), Five (5)-Year Options

RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
1/1/2019 - 12/31/2019	\$159,023	\$13,252	1.50%
1/1/2020 - 12/31/2020	\$161,408	\$13,451	1.50%
1/1/2021 - 12/31/2021	\$163,830	\$13,652	1.50%
1/1/2022 - 12/31/2022	\$166,287	\$13,857	1.50%
1/1/2023 - 12/31/2023	\$168,781	\$14,065	1.50%
1/1/2024 - 12/31/2024	\$171,313	\$14,276	1.50%
1/1/2025 - 12/31/2025	\$173,883	\$14,490	1.50%
1/1/2026 - 12/31/2026	\$176,491	\$14,708	1.50%
1/1/2027 - 12/31/2027	\$179,138	\$14,928	1.50%

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a SunTrust Bank located at 3557 Plank Road in Fredericksburg, Virginia. The site constructed in 1982, consists of roughly 2,250 rentable square feet of building space on estimated 0.9 acre parcel of land.

SunTrust Bank is subject to an absolute triple-net (NNN) lease. The annual rent is \$159,023. In 2016, SunTrust Bank executed its renewal option early & extended the term of the lease by 10 Years. There are six (6), five (5)-year tenant renewal options.



Tenant Overview



About SunTrust Bank

SunTrust Banks, Inc. is one of the nation's largest and strongest financial services companies, with total assets of \$208 billion and total deposits of \$161 billion as of June 30, 2018, but most importantly, they are an organization driven by purpose and a personal touch. SunTrust Bank is a purpose-driven company dedicated to Lighting the Way to Financial Well-Being for the people, businesses, and communities it serves. SunTrust leads onUp, a national movement inspiring Americans to build financial confidence. Headquartered in Atlanta, the Company has two business segments: Consumer and Wholesale. Its flagship subsidiary, SunTrust Bank, operates an extensive branch and ATM network throughout the high-growth Southeast and Mid-Atlantic states, along with 24-hour digital access. Certain business lines serve consumer, commercial, corporate, and institutional clients nationally. The Company provides deposit, credit, trust, investment, mortgage, asset management, securities brokerage, and capital market services.

SunTrust delivers a full suite of products and financial services to serve the needs of their consumer, business, corporate and institutional clients. Their businesses are organized into two segments: Consumer, which includes Private Wealth Management and Mortgage, and Wholesale. Consumer brings together the resources of the company to provide clear and unbiased financial guidance to consumer and small business clients in the Southeast, Mid-Atlantic and select national markets. Wholesale focuses on helping businesses across the country by delivering a comprehensive suite of financial services including lending, liquidity management, treasury and payment, M&A advisory and capital raising.



Representative Photo



Representative Photo





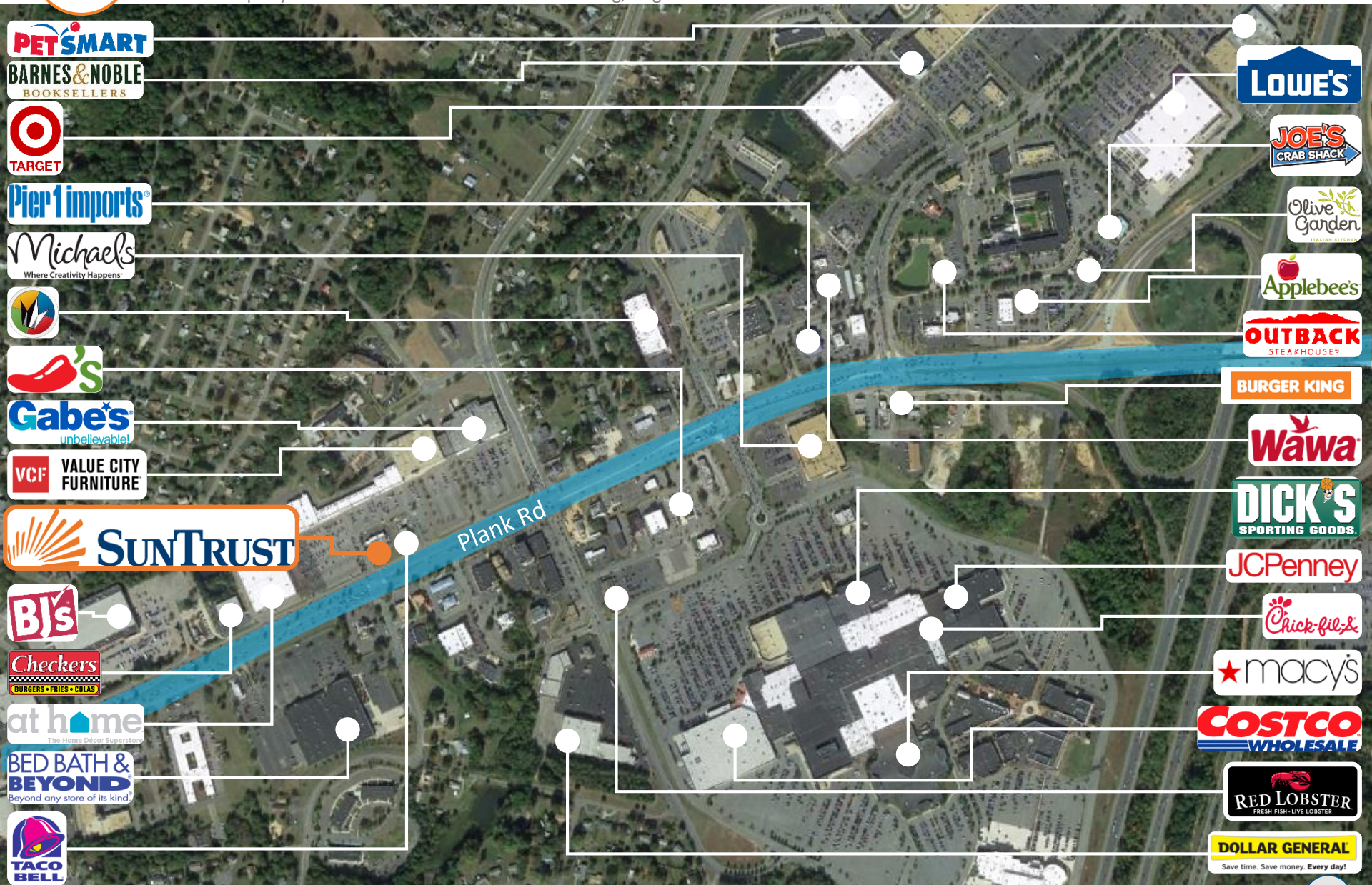
Surrounding Area

Property Address: 3557 Plank Road - Fredericksburg, Virginia 22407



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Location Overview

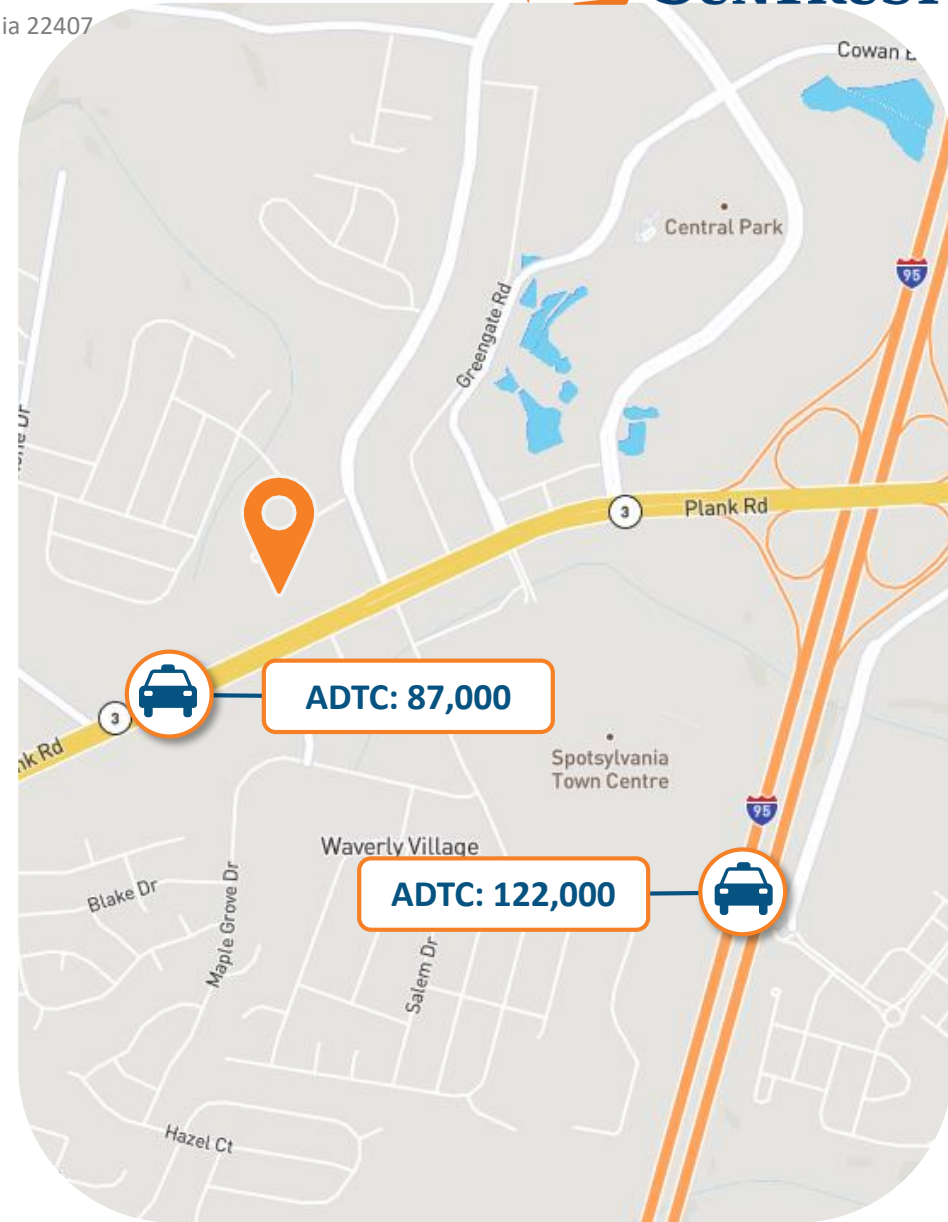
Property Address: 3557 Plank Road - Fredericksburg, Virginia 22407



The subject investment property is situated on Plank Road, which boasts an average daily traffic count exceeding 87,000 vehicles. Plank Road intersects with Interstate-95, which brings an additional 122,000 vehicles into the immediate area on average daily. There are more than 53,129 individuals residing within a three-mile radius of the property and more than 131,285 individuals within a five-mile radius. This SunTrust Bank is also situated in a very affluent area, with an average household income exceeding \$95,783 within a five-mile radius of the property.

The subject property benefits from being well-positioned in a highly dense retail corridor consisting of national and local tenants, shopping centers, and universities all within close proximity of this property. Major national tenants include: Target, Costco, BJ's Wholesale Club, Macy's, Dick's Sporting Goods, Lowe's, Cinemark, Red Lobster, Chick-Fil-A, and Burger King. Located less than a mile from the subject SunTrust Bank property is Central Park, the largest unenclosed mall on the East Coast, with over 255 stores and services. Additionally, the subject property is located across the street from the Spotsylvania Towne Centre. The Spotsylvania Towne Centre is a mall that features more than 150 stores and services, including a movie theatre and bowling alley. This property also benefits from being situated within a four-mile radius of the University of Mary Washington. Mary Washington, a public liberal arts university, has an enrollment exceeding 4,800 students. Mary Washington Hospital, a 437-bed, highly respected hospital is located less than four miles from the subject property. The property is also within a four-mile radius of the Fredericksburg and Spotsylvania National Military Park, which is a unit of the National Park Service, that commemorates four major battles in the American Civil War.

Fredericksburg is an independent city in the Commonwealth of Virginia. Located 45 miles south of Washington D.C. and 58 miles north of Richmond, Fredericksburg is part of the Northern Virginia region. The 40-block Fredericksburg Historic District, which is on the National Register of Historic Places, embraces the city's downtown area and contains more than 350 buildings dating to the 18th and 19th centuries. Tourism is a major part of the economy, with approximately 1.5 million people visiting the Fredericksburg area annually, for attractions such as the battlefield park and the downtown visitor center, and for events, museums, and historic sites.





Property Photo





Surrounding Area Photos

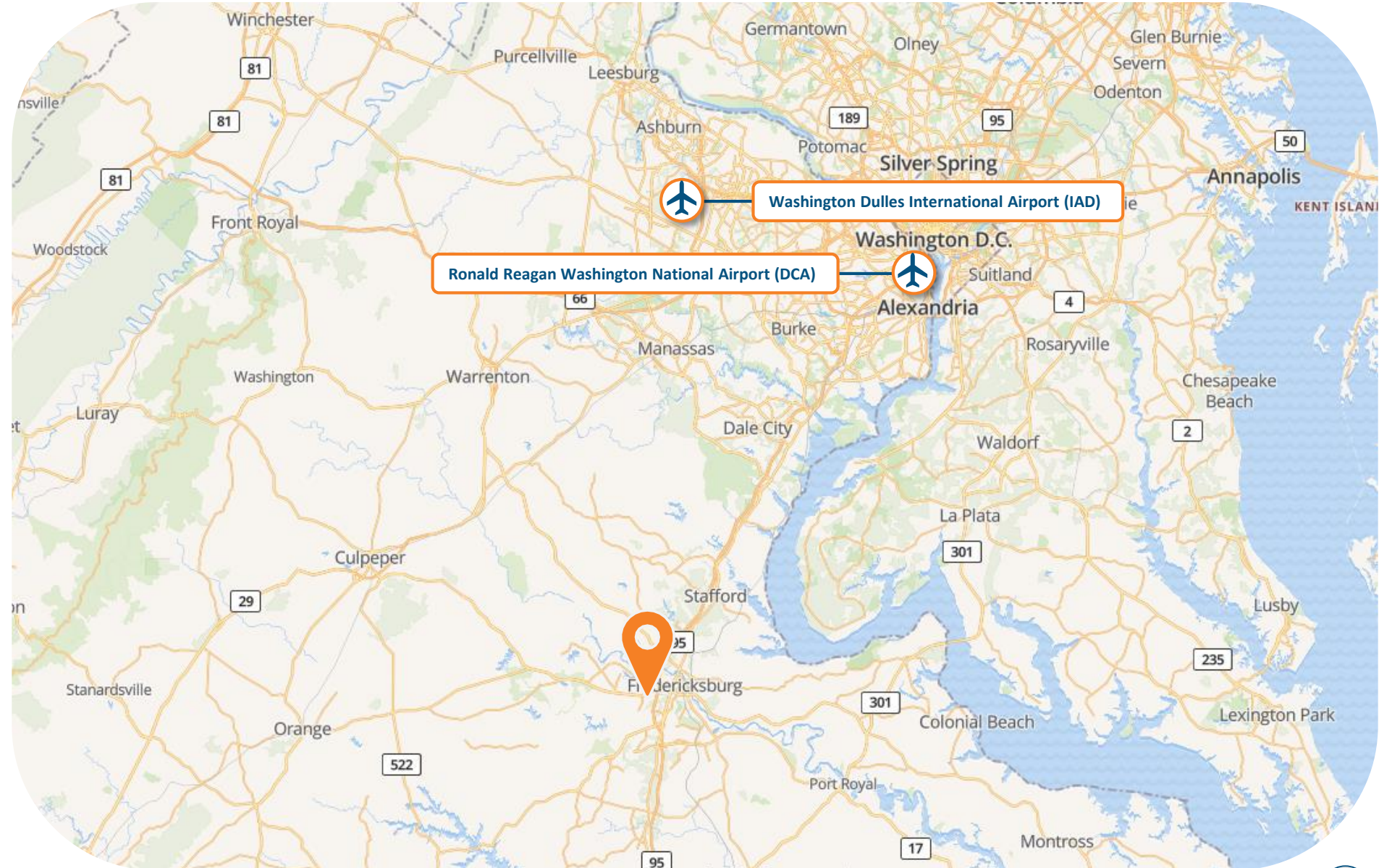




Local Map



Property Address: 3557 Plank Road - Fredericksburg, Virginia 22407

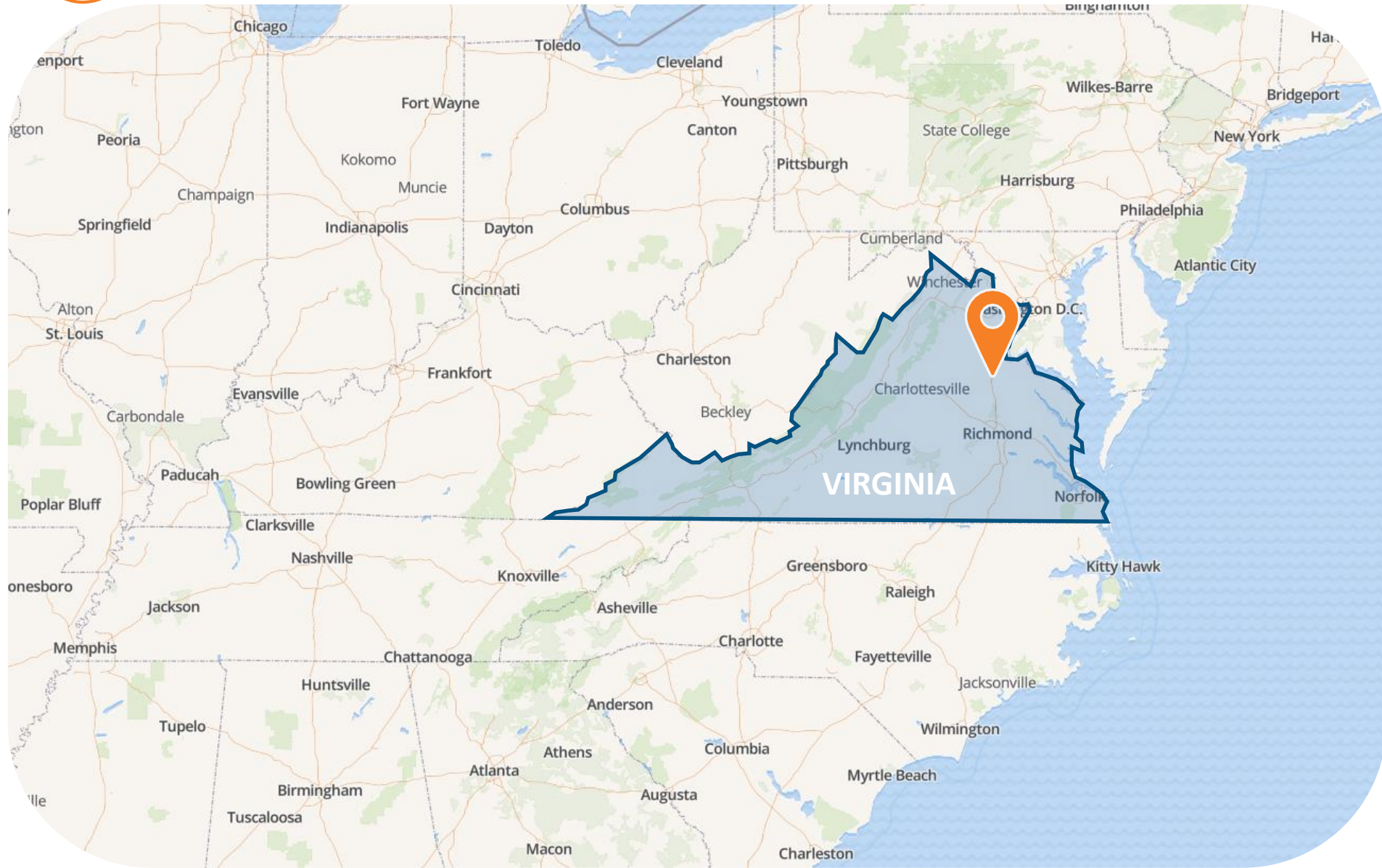




Regional Map



Property Address: 3557 Plank Road - Fredericksburg, Virginia 22407





Demographics

Property Address: 3557 Plank Road - Fredericksburg, Virginia 22407



1 Mile 3 Miles 5 Miles

POPULATION

2022 Projection	5,222	53,129	131,285
2017 Estimate	4,822	48,698	119,645
2010 Census	4,320	43,723	109,050
2000 Census	4,881	34,408	80,356

INCOME

Average	\$107,814	\$87,167	\$95,783
Median	\$89,972	\$68,301	\$75,945
Per Capita	\$35,245	\$33,230	\$35,623

HOUSEHOLDS

2022 Projection	1,708	20,027	49,138
2017 Estimate	1,536	18,079	44,014
2010 Census	1,371	15,894	39,599
2000 Census	1,695	12,880	29,719

HOUSING

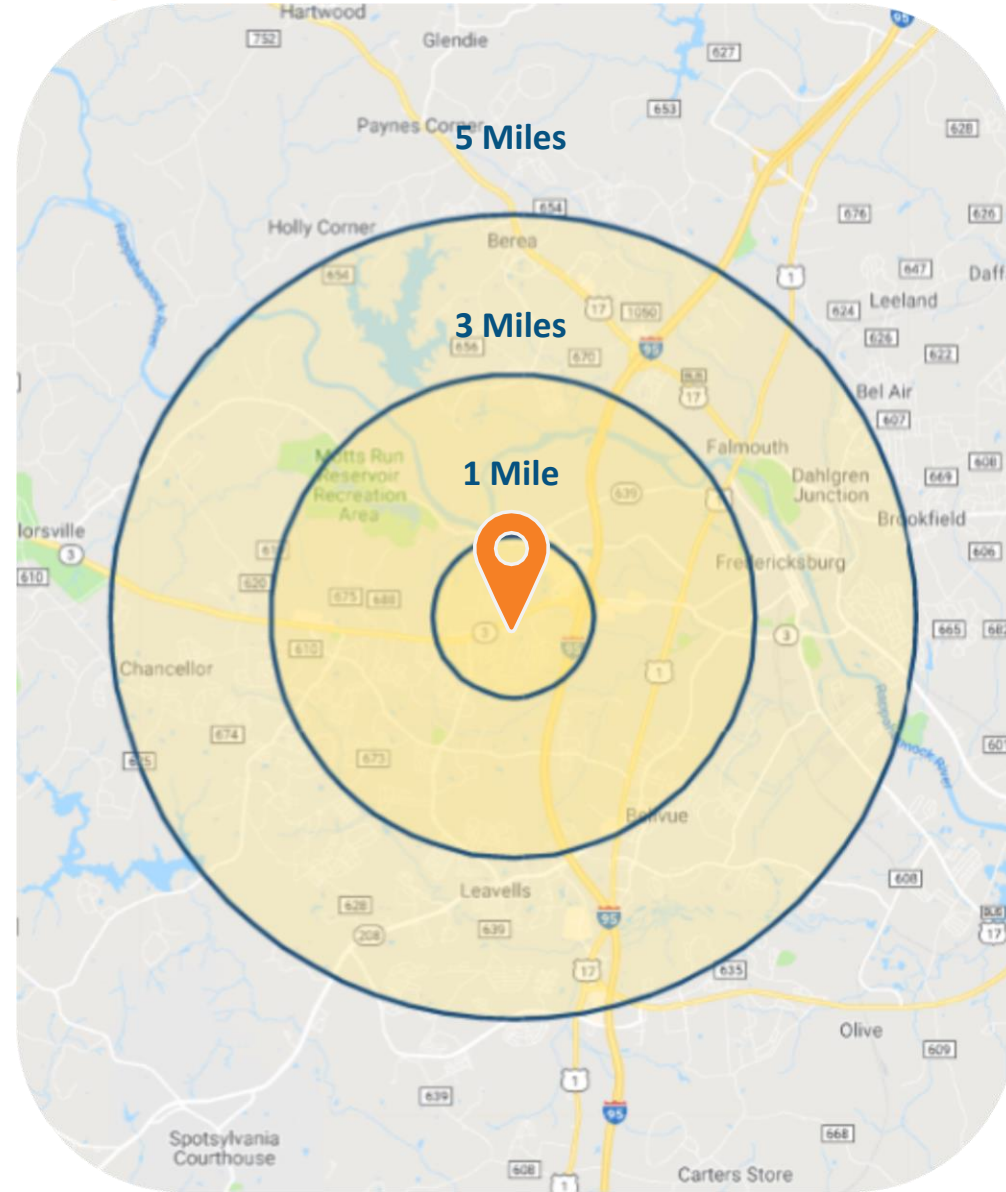
2017	\$322,554	\$306,602	\$309,452
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EMPLOYMENT

2017 Daytime Population	11,494	64,162	132,676
2017 Unemployment	6.63%	5.76%	4.76%
2017 Median Time Traveled	36 Mins	35 Mins	37 Mins

RACE & ETHNICITY

White	70.98%	67.11%	68.33%
Native American	0.15%	0.12%	0.13%
African American	13.16%	18.12%	18.68%
Asian/Pacific Islander	3.82%	3.18%	2.94%





Market Overview

City: Fredericksburg | State: Virginia

Washington, D.C.

Fredericksburg is a city located 45 miles south of Washington, D.C. The capitol of the United States of America lies on the northeastern border of Virginia and the southwestern border of Maryland. Washington, D.C. has the fourth largest combined statistical area in the United states, with a population exceeding 9,665,892 people.

Washington has a growing, diversified economy with an increasing percentage of professional and business service jobs. Several major companies are headquartered in Washington, D.C., including: Capital One, Marriott International, Fannie and Freddie Mac, Hilton Worldwide, and many more. The gross product of the Washington Metropolitan Area was \$435 billion in 2014, making it the sixth-largest metropolitan economy in the United States. As of December 2017, 25% of the employees in Washington, D.C. were employed by a federal governmental agency. This is thought to immunize Washington, D.C. to national economic downturns because the federal government continues operations even during recessions. The District also has growing industries not directly related to government, especially in the areas of education, finance, and scientific research. Georgetown University, George Washington University, and Howard University are all located in Washington, D.C. Besides professional and business service industries, tourism is a major factor in the local economy. Each year, around 20 million tourists visit Washington and contribute an estimated \$5 billion to the local economy. Washington is home to Washington Dulles International Airport and Ronald Reagan Washington National Airport, which flew over a combined 46,820,752 passengers in 2017.

Major Employers

Employer	Estimated # of Employees
Diabetes MGT Prgram Sptsylvania	1,395
Bjs Restaurants	1,100
Pae	800
Washington Healthcare Mary	767
Virginia Dept Transportation	700
McLane	659
Kaiser Permanente Frederick	593
Walmart	550
Target	531
Lowes	508
Manheim Fredericksburg	450



Marcus & Millichap

EXCLUSIVE NET LEASE OFFERING

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