

# SINGLE TENANT INVESTMENT OPPORTUNITY

(Investment Grade - S&P BBB+)



W/ DRIVE THRU  
(NYSE: STI)



12396 W. SUNRISE BOULEVARD  
**PLANTATION** FLORIDA

ACTUAL SITE



NATIONAL NET LEASE GROUP



**EXCLUSIVELY MARKETED BY**

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Rent Roll | Brand Profile



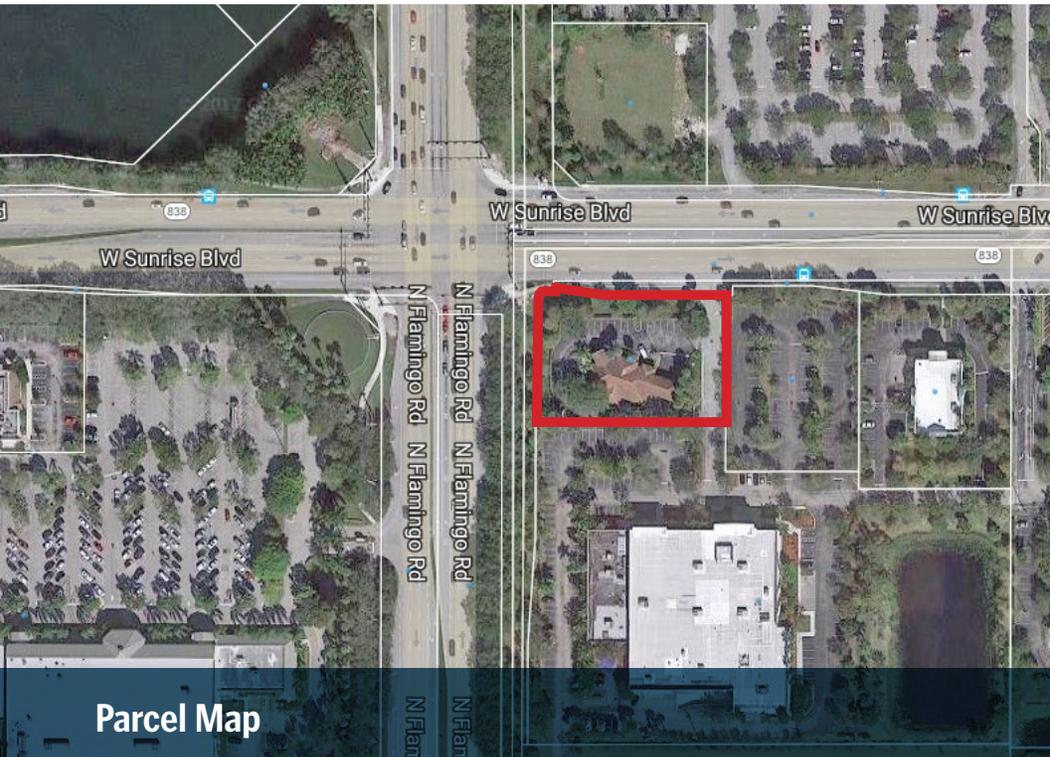
# PROPERTY PHOTO





SRS National Net Lease Group is pleased to present the opportunity to acquire the fee simple interest (land & building) in a single tenant, absolute NNN leased SunTrust Bank investment property located in Plantation, FL. According to the FDIC, Suntrust, an S&P BBB+ investment grade tenant, is in the top 5 financial institutions (47 total) within the surrounding county. This location has above average Deposits of \$34.5MM in 2017, a 13.3% increase from 2016. The tenant, Suntrust (S&P Investment Grade BBB+), has approximately 6 years remaining on their initial term and 4 (5-year) options to extend. The lease features annual 3% rental increases throughout the initial term, and is absolute NNN with zero landlord responsibilities.

The subject site is located at the signalized, hard corner intersection of W. Sunrise Boulevard/Florida State Road 838 and N. Flamingo Road (combined 70,132 VPD). The bank is a pad to an ALDI, hhgregg, and Michaels anchored shopping center with multiple points of ingress/egress and excellent visibility for a corner site. SunTrust Bank is uniquely positioned outside the perimeter of Sawgrass Mills Mall with nearly 2.4M SF of retail space making it the 8th largest mall in the U.S. and the second largest in mall in Florida. The mall has 10 anchor tenants that include Super Target, Saks Fifth, Neiman Marcus, Burlington, Century 21, Marshalls, Forever 21, Bed Bath & Beyond, BrandsMart USA, TJ Maxx, and Regal Cinemas. The bank serves approximately 233,000 residents with an average household income of \$79,000 located within a 5-mile radius.



**Parcel Map**

## Offering

<b>PRICING:</b>	\$10,600,000
<b>DEC 2019 NOI:</b>	\$680,665
<b>DEC 2019 CAP RATE:</b>	6.42%
<b>BLENDED 6 YEAR AVERAGE CAP RATE:</b>	6.92%
<b>CREDIT RATING:</b>	S&P: BBB+ (Investment Grade)
<b>LEASE TYPE:</b>	Abs. NNN
<b>LANDLORD RESPONSIBILITIES:</b>	None

## Property Specifications

<b>RENTABLE AREA</b>	3,363 SF
<b>LAND AREA</b>	1.0 Acre
<b>PROPERTY ADDRESS</b>	12396 W. Sunrise Boulevard, Plantation, FL 33323
<b>YEAR BUILT / REMODELED</b>	1995
<b>PARCEL NUMBER</b>	49-40-36-48-0030
<b>OWNERSHIP</b>	Fee Simple (Land and Building)



### **6 Years Remaining On Initial Term | Investment Grade Tenant | Above Average Deposits | Rare Annual Rental Increases |**

- 6 years remaining on the initial term with 4 (5-year) options to extend
- SunTrust is an investment grade tenant (S&P: BBB+)
- According to the FDIC, Suntrust is in the top 5 financial institutions (47 total) within the surrounding county
- Above average Deposits of \$34.5MM in 2017, a 13.3% increase from 2016
- Annual 3% rental increases throughout the initial term and options

### **Absolute NNN Lease | Fee Simple Ownership | No Landlord Responsibilities**

- Tenant pays for CAM, insurance, taxes, and maintains all aspects of the building
- Ideal, management-free investment for an out-of-state, passive investor
- No landlord responsibilities

### **Located at Signalized Hard Corner Intersection | Excellent Visibility And Access | Irreplaceable location With 3 Lane Drive Thru**

- Situated at the signalized, hard corner intersection of W. Sunrise Boulevard and N. Flamingo Road with 70,132 vehicles passing by daily
- Irreplaceable location on a corner site with excellent visibility and access on a very busy intersection
- This SunTrust Bank location features 3 drive-thru lanes providing ease and convenience for customers

### **Close Proximity To Sawgrass Mills Mall (2.4M Sf Of Retail Space) | 2nd Largest Mall In Florida | 11th Largest In The U.S.**

- SunTrust is located half a mile East of Sawgrass Mills Mall with 2.4M SF of retail space and 10 anchor tenants including Super Target, Bed Bath & Beyond, Bloomingdales, Burlington Coat, Saks 5th, Nordstrom Rack, Marshalls, and more
- The mall is the 8th largest mall in the U.S. and is divided into 3 parts the Avenue Section, The Oasis at Sawgrass Mills and Colonnade Outlets at Sawgrass
- With over 350 stores and services the mall has luxury outlets like Prada and Ferragamo but also features discount stores for customers looking for a bargain

### **Shadow Anchor To Hhgregg and Mattress Firm | Extremely Dense Retail Trade Area | Increases Consumer Draw**

- The subject property is shadow anchored by hhgregg and Mattress Firm
- SunTrust is surrounded by other national/credit tenants such as a Walmart Supercenter, The Home Depot, Ross Dress for Less, Best Buy, PetSmart, Publix Supermarket, Office Depot, Sam's Club and more
- The site is also adjacent to a strip center which is anchored by Michaels, Pier 1 Imports, and ALDI

### **The Largest Arena In Florida | Located 2 Miles from BB&T Center (Florida Panthers NHL Arena)**

- SunTrust bank is located just 2 miles southeast of the Florida Panthers NHL team's hockey arena the BB&T Center
- Popular entertainment venue draws thousands of people to hockey games, music concerts and more
- The BB&T Center is currently the largest arena in Florida demonstrating Plantation's strong consumer market

### **Located Near Luxury Residential Apartment Complex | New American Express Corporate offices**

- SunTrust Bank is located just half a mile to the East of luxury apartment complexes Colonnade Residences (390 units) and Palms at Sawgrass Mills (400 units)
- Strong residential consumer base with an affluent average household income of nearly \$107,000 in the immediate 1-mile trade area
- The subject site is also 1 mile east of a brand new American Express Office building which has approximately 6,000 employees

### **Strong Demographics In Affluent 5-Mile Trade Area**

- More than 233,000 residents and 118,000 employees support the trade area
- \$79,000 average household income
- \$107,000 average household income in the 1-mile trade area



## Location

Located in Broward County, Florida



## Access

There is one (1) access point with along W. Sunrise Boulevard/ State Highway 838.



## Traffic Counts

W. Sunrise Boulevard / State Highway 838:  
37,632

Sawgrass Expreeway / S tate Highway 869:  
71,500



## Improvements

There is approximately 3,363 SF of existing building area.



## Parking

There are approximately 19 parking spaces on the owned parcel. The parking ratio is approximately 5.04 stalls per 1,000 SF of leasable area.



## Parcel

Parcel Number:  
49-40-36-48-0030

Acre: 1.00

Square Feet: 43,560 SF



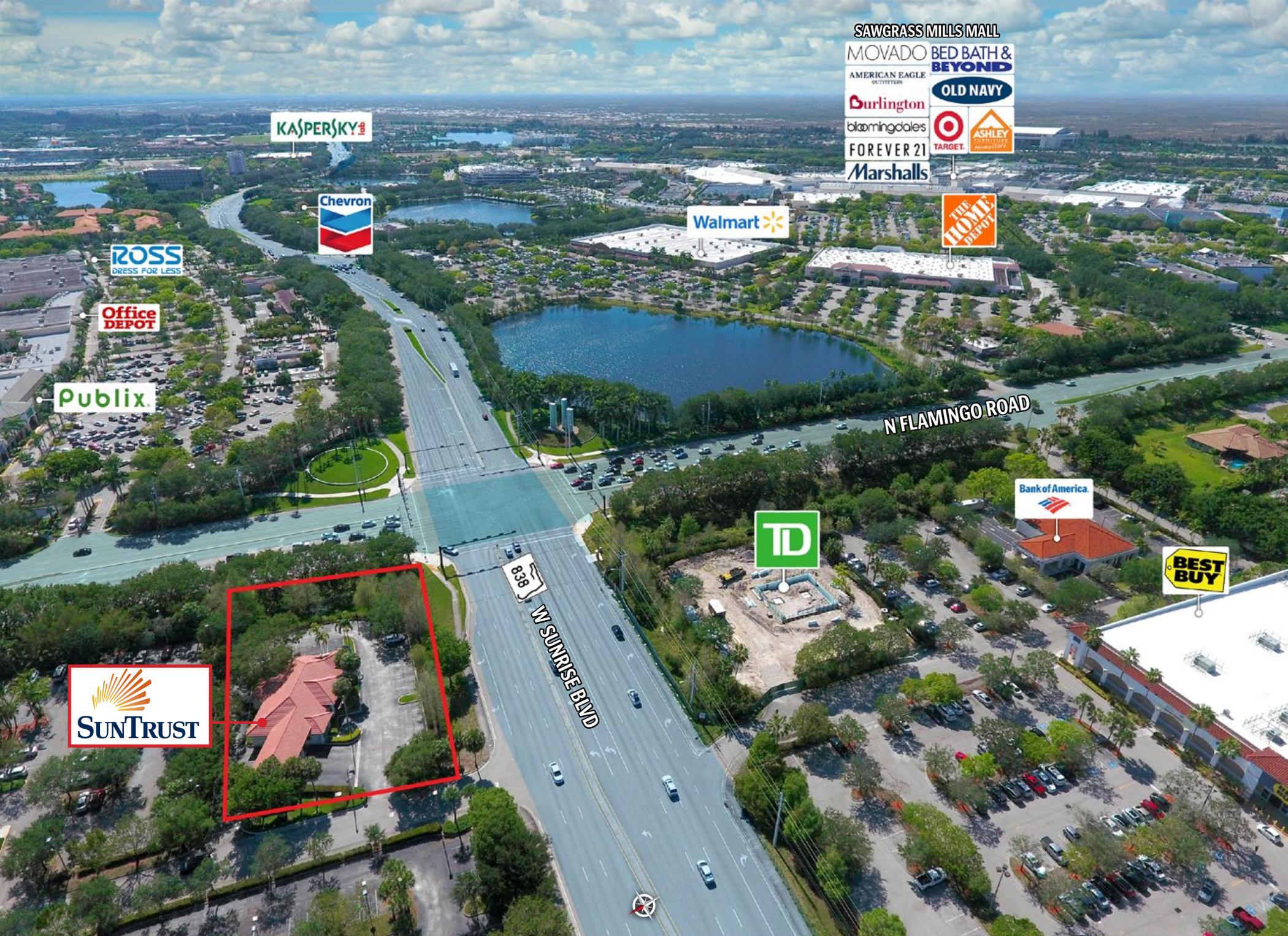
## Year Built

1995



## Zoning

B-2L : Limited Community Business



SAWGRASS MILLS MALL

- MOVADO
- AMERICAN EAGLE OUTFITTERS
- Burlington
- blömningdales
- FOREVER 21
- Marshalls
- BED BATH & BEYOND
- OLD NAVY
- TARGET
- ASHLEY FURNITURE HOMEACCENT

KASPERSKY

Chevron

ROSS  
DRESS FOR LESS

Office  
DEPOT

Publix

Walmart

THE HOME  
DEPOT

N FLAMINGO ROAD

Bank of America

TD

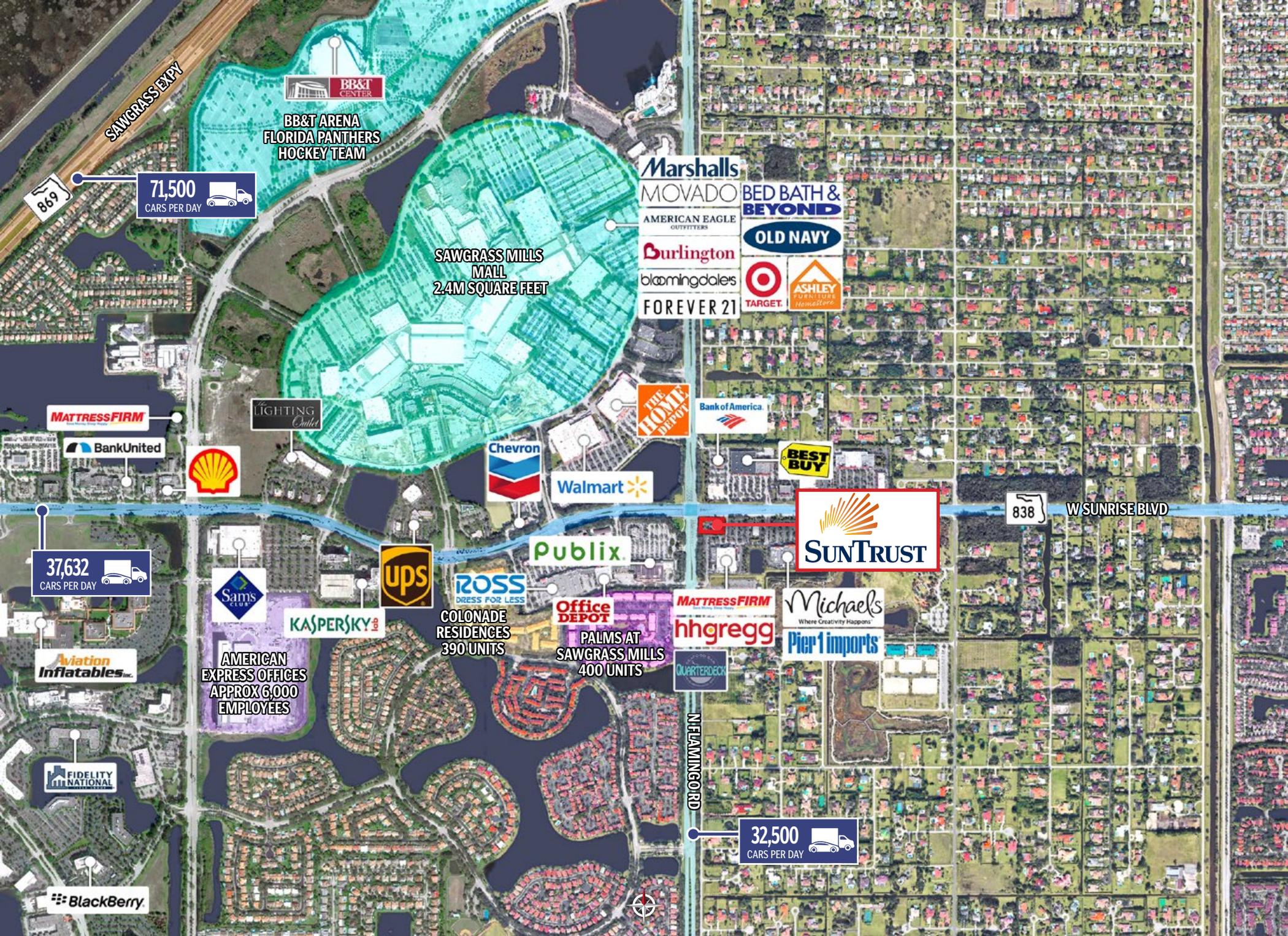
BEST BUY

SUNTRUST

838  
W SUNRISE BLVD







71,500  
CARS PER DAY

SAWGRASS MILLS  
MALL  
2.4M SQUARE FEET

BB&T ARENA  
FLORIDA PANTHERS  
HOCKEY TEAM

Marshalls  
MOVADO  
BED BATH &  
BEYOND  
AMERICAN EAGLE  
OUTFITTERS  
Burlington  
blömningdales  
FOREVER 21  
TARGET  
ASHLEY  
FURNITURE  
retailers

838  
W SUNRISE BLVD

SUNTRUST

37,632  
CARS PER DAY

COLONADE  
RESIDENCES  
390 UNITS

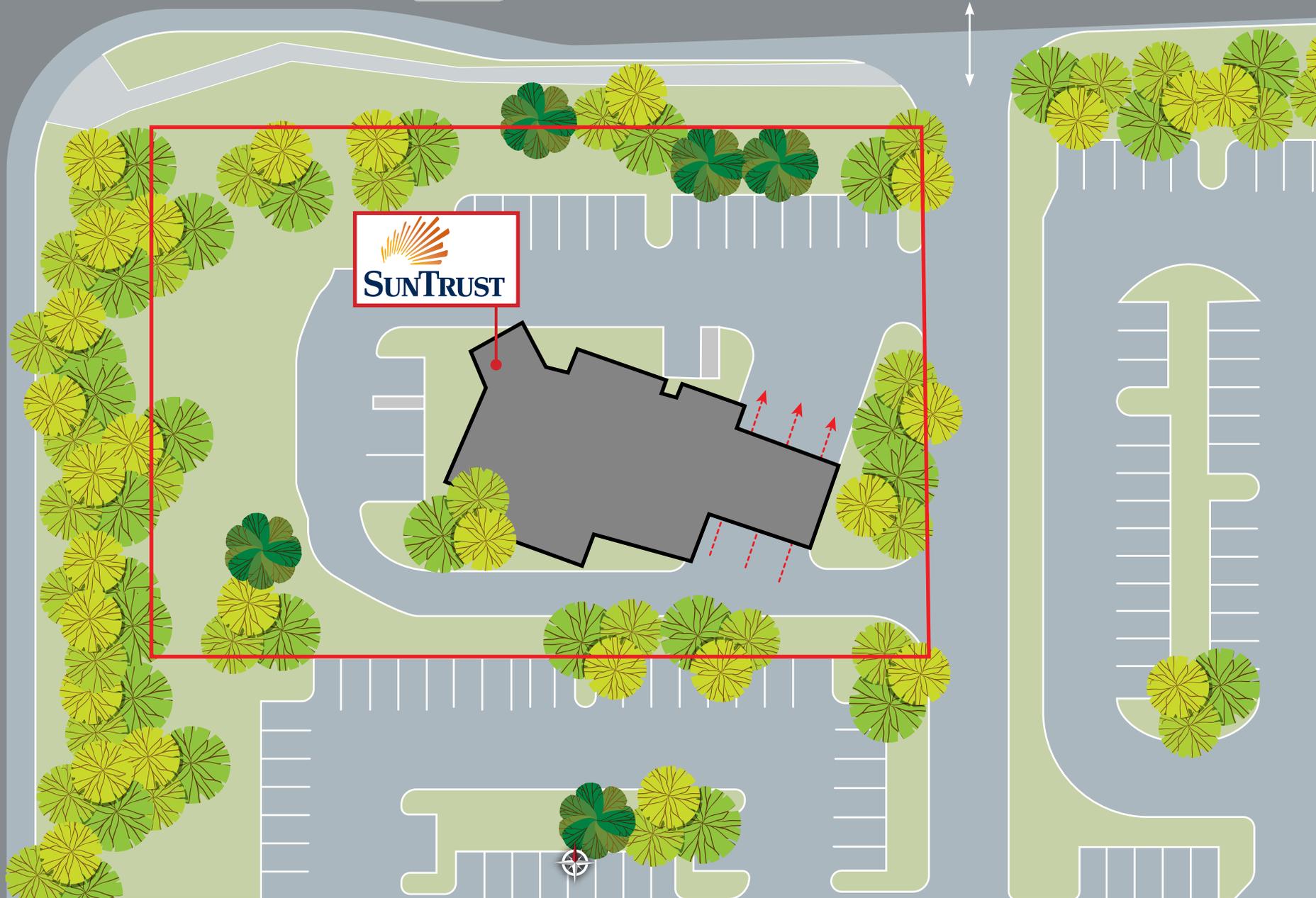
PALMS AT  
SAWGRASS MILLS  
400 UNITS

32,500  
CARS PER DAY



W. SUNRISE BLVD.

N. FLAMINGO RD.

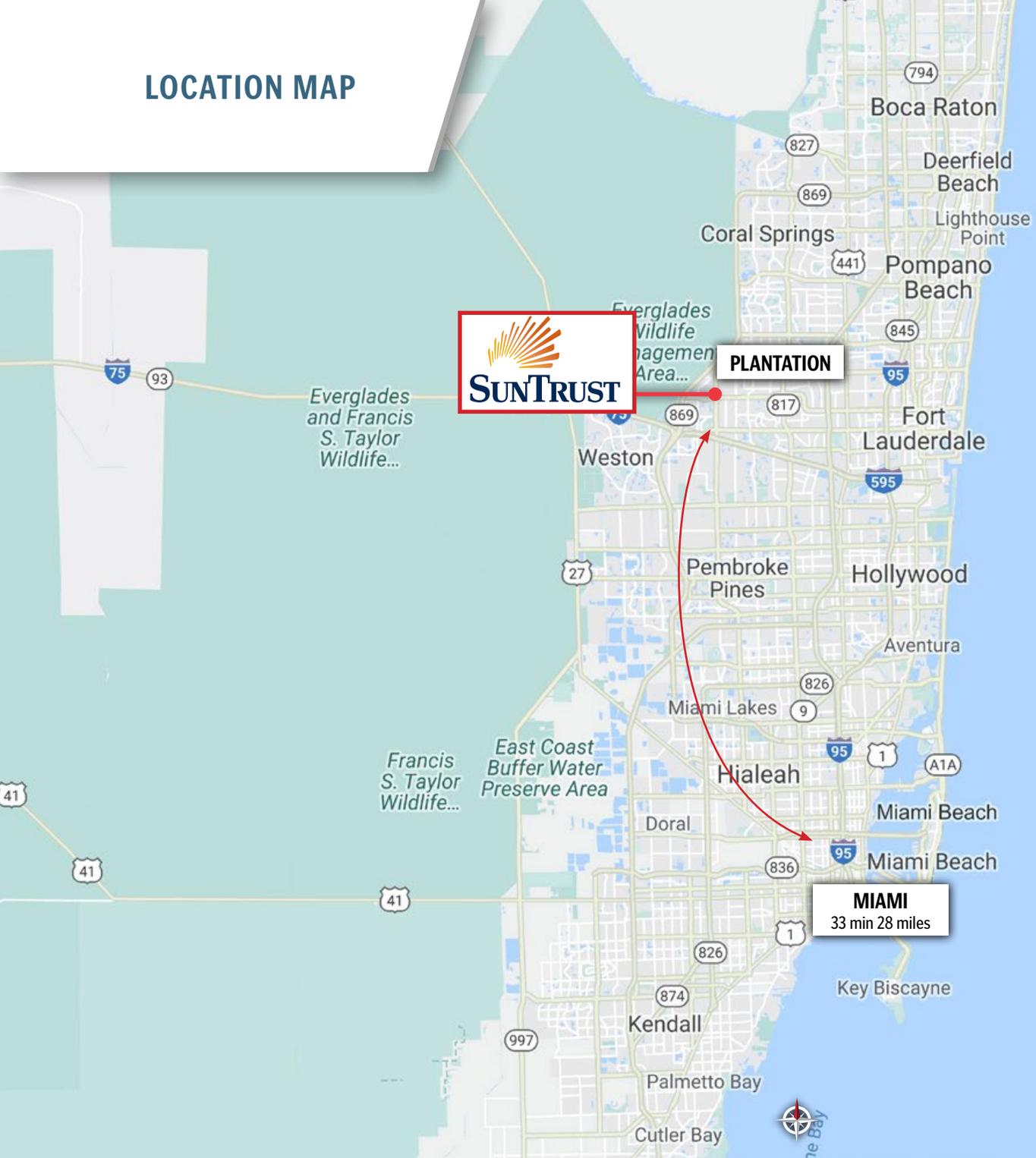


**AERIAL OF ADJACENT SAWGRASS MILLS MALL  
(2ND LARGEST IN FL)  
APPROX 2.4M SF OF RETAIL SPACE**





# LOCATION MAP



2016 ESTIMATED POPULATION	
1 Mile	7,950
3 Mile	95,615
5 Mile	232,909
2016 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$106,752
3 Mile	\$85,232
5 Mile	\$78,995
2016 ESTIMATED TOTAL EMPLOYEES	
1 Mile	14,263
3 Mile	43,416
5 Mile	118,756



## Plantation, Florida

The City of Plantation, incorporated in 1953, is located in southeastern Florida in Broward County. The City of Plantation had a population of 88,503 as of July 1, 2016.

The City of Plantation is situated in the heart of South Florida, which consists of Broward, Palm Beach and Miami-Dade counties. Being centrally located in Broward County, Plantation is easily accessible via Interstate 75, Interstate 595, and Florida’s Turnpike. It is only fifteen minutes from the Fort Lauderdale-Hollywood International Airport and Port Everglades, one of the western hemisphere’s most accessible deep-water seaports for cargo, cruise and trade ships.

Major economic influences in the area including housing, tourism/travel, job market, construction, tax reform, weather events, and various other items have played an important role in directing and prioritizing the use of City resources currently and in the future. There are approximately 4,300 registered businesses in the City that range from small local stores and service companies, to national and international corporate headquarters. It is home to some of the top major employers in Broward County including American Express , Motorola , Broward County Schools, Broward County, DHL Latin Regional Headquarters , Aetna, and Kaplan Higher Education.

The City of Plantation Historical Museum, which started as a small museum in a back room of City Hall, opened in 1985 and today houses permanent exhibits which include artifacts from the Seminole and Tequesta tribes and historically significant city memorabilia. Nearby attractions include Fort Lauderdale Beach, home of the International Swimming Hall of Fame, honoring achievements of outstanding swimmers and athletes in related water sports such as diving and water polo; the Big Cypress Seminole Reservation, home of the Ah-Tah-Thi-Ki Native American Museum, which chronicles the history and culture of the Seminole Tribe of Florida; the Graves Museum of Archaeology & Natural History (Dania Beach); Flamingo Gardens & Wray Botanical Collection (Davie); and the Seminole Okalee Indian Village & Museum (Fort Lauderdale).

Sports fans don’t need to travel far from Plantation for major league professional action. Fort Lauderdale, only minutes away, is the Spring Training home of Major League Baseball’s Baltimore Orioles. The nearby town of Sunrise is the location of the Florida Panthers of the NHL (National Hockey League), who play their games in the city’s BankAtlantic Center. About 30 minutes south of Plantation is the city of Miami, where the Miami Dolphins (National Football League), Florida Marlins (Major League Baseball) and Miami Heat (National Basketball Association) all reside.

	1 MILE	3 MILES	5 MILES
2016 Estimated Population	7,950	95,615	232,909
2021 Projected Population	9,700	106,686	252,750
2010 Census Population	7,539	90,084	220,456
Projected Annual Growth 2016 to 2021	4.06%	2.22%	1.65%
Historical Annual Growth 2010 to 2016	0.85%	0.96%	0.88%
2016 Estimated Households	2,789	37,013	92,273
2021 Projected Households	3,560	40,886	99,289
2010 Census Households	2,635	35,122	88,329
Projected Annual Growth 2016 to 2021	5.00%	2.01%	1.48%
Historical Annual Growth 2010 to 2015	0.91%	0.84%	0.70%
2016 Estimated White	67.40%	71.20%	66.40%
2016 Estimated Black or African American	17.30%	16.40%	21.40%
2016 Estimated Asian or Pacific Islander	6.70%	4.50%	4.50%
2016 Estimated American Indian or Native Alaskan	0.30%	0.30%	0.30%
2016 Estimated Other Races	4.10%	4.10%	3.90%
2016 Estimated Hispanic	34.40%	31.70%	31.40%
2016 Estimated Average Household Income	\$106,752	\$85,232	\$78,995
2016 Estimated Median Household Income	\$83,782	\$64,341	\$57,330
2016 Estimated Per Capita Income	\$36,446	\$33,203	\$31,392
2016 Estimated Total Businesses	857	3,720	11,278
2016 Estimated Total Employees	14,263	43,416	118,756



TENANT NAME	Lease Term			Rental Rates						RECOVERY TYPE	OPTIONS	
	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF			
SunTrust Bank	3,363	Dec. 2005	Nov. 2025	Current	-	\$55,070	\$16.38	\$660,840	\$196.50	Absolute NNN	4 (5-Year)	
				Dec. 2019	3%	\$56,722	\$16.87	\$680,665	\$202.40			3% Ann. Increases
				Dec. 2020	3%	\$58,424	\$17.37	\$701,085	\$208.47			
<b>Notes:</b>	1. 3% Annual Increases throughout the term 2. Seller will provide a credit to Buyer of \$1,652.08 per month for the time period between the sale date and November 1.											

FINANCIAL INFORMATION	
Price	\$10,600,000
Dec 2019 NOI:	\$680,665
Dec 2019 Cap Rate	6.42%
Blended 6 Year Average Cap Rate	6.92%
Lease Type	Abs. NNN

PROPERTY SPECIFICATIONS	
Year Built	1995
Rentable Area	3,363 SF
Land Area	1.00 Acre
Address	12396 W. Sunrise Boulevard, Plantation, FL 33323



**For financing options and loan quotes:**

Please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com).



# BRAND PROFILE



## SunTrust Bank suntrust.com

SunTrust Banks, Inc. 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.

COMPANY TYPE

**Public (NYSE: STI)**

2017 EMPLOYEES

**23,208**

2017 REVENUE

**\$8.58B**

2017 NET INCOME

**\$2.27B**

2017 ASSETS

**205.96M**

2017 EQUITY

**\$22.58M**

CREDIT RATING:

**S&P: A-**

CREDIT RATING:

**MOODY'S: BAA1**



NATIONAL NET LEASE GROUP

SRS NATIONAL NET LEASE GROUP IS 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

1500+

RETAIL LISTINGS  
in 2018

\$2.6B

TRANSACTION  
VALUE  
in 2018

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

\*Statistics are for 2018