SunTrust

Offering Memorandum for *SunTrust Bank*

Subject Property

27 Broad Street
Manakin-Sabot, VA 23103

- **Single Tenant Absolute NNN Lease**
- **Corporate Guarantee**
- **Excellent Demographics in Growing Area**

REF ADVISORY INC
Real Estate Financial Advisors

PREPARED BY:
REF ADVISORY INC
5621 Strand Blvd,
Suite 209
Naples, FL 34110

T: (239) 339-7096
C: (804) 339-4662
www.refadvisory.com

CONTACTS:
Michael R. Katz
President
mkatz@refadvisory.com
Virginia Broker License
#0225059347

Michele Hall
mhall@refadvisory.com
11535 Nuckols Rd,
Suite E
Glen Allen, VA 23059
804-934-9993

SunTrust

Table of Contents

REF REF ADVISORY INC
Real Estate Financial Advisors

Notification

This is a confidential Offering Memorandum ("OM") intended solely for your use in determining whether you desire to express further interest in the acquisition of the Property. This OM contains selected information pertaining to the Property and does not purport to be, all-inclusive or to contain all or part of the information which prospective investors may require to evaluate an acquisition of real property. All financial information is provided for general purposes only and may be based on assumptions beyond the control of the Landlord and REF Advisory INC ("REF"). All references to acreage, SF, and other measurements are approximations. In this OM, certain documents, including leases and other materials, are described in summary form only. These summaries do not purport to be complete.

Neither the Landlord nor REF make any representation or warranty, expressed or implied, as to the accuracy or completeness of this OM or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this OM or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property. The Landlord expressly reserves the right, at its sole discretion, to reject any and all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this OM. By receipt of this OM, you agree that this OM and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this OM or any of its non-public contents to any other entity without the prior written authorization of the Landlord or REF.

The information contained in this document has been obtained from sources believed reliable. You and your advisors should conduct a careful, independent investigation of the property to determine your satisfaction of the suitability of the property for your needs.

Pricing and Financial Summary

SunTrust

SUMMARY

Price:	$3,065,000
Cap Rate	5.75%
Type of Ownership:	Fee Simple
Lot Size:	.991 Acres
Building Size:	1,756 SF
Year Built:	1973
Offered:	Free and Clear

LEASE

Lease:	Absolute NNN
Orig. Lease Term:	20 Years
YRS Remaining on the Base Lease Term:	7+ Years
Rent Increases:	**3 % Increase Annually**
Renewal Options:	Three 5-year with annual 3% increases

TENANT SUMMARY

Tenant Name:	SunTrust Bank

RENT DETAILS

Base Rent (Annual):	$176,224 **
Rent per SF:	$100.36
Current Rent (Annual):	$171,091:
Next Rental Increase:	**$181,511**
Date of Next Increase:	**Dec 1, 2019**
End of Primary Term:	Nov 30, 2025

RENT SUMMARY

Period Starting	Annual Rent
Dec 2018	$176,224
Dec 2019	$181,511
Dec 2020	$186,956
Dec 2021	$192,565
Dec 2022	$198,342
Dec 2023	$204,292
Dec 2024	$210,421
Dec 2025 Option 1 *	$216,733

* After 20 year primary term has ended Nov 30, 2025, the Tenant may extend the lease if no default with a 3% rent increase per annum.

** Seller will provide a credit to the Buyer at closing for a rent adjustment if closing is prior to December 1, 2018.

REF ADVISORY INC
Real Estate Financial Advisors

SunTrust Information

Manakin-Sabot Branch Deposits:

2016 - $37,206,000	2017 - $40,883,000

Company Details:

SunTrust Bank is number 303 on the Fortune 500 list, and has been on the list for 24 years. This Atlanta based corporation operates 1,268 full-service banking offices in FL, GA, VA, NC, TN, MD, SC and D.C. Of these branches, 560 are owned.

Net Interest Income was $5.63 Billion in 2017, an 7.9% increase

Financial	2017	2016
Net Income	$2,273 Million	$1,878 Million
Revenue	$8,987 Million	$8,604 Million
Diluted Net Income per Share	$4.47	$3.60
Total Assets	$205,962 Million	$204,875 Million
Total Net Worth	$25,154 Million	$23,618 Million

Location Information

Property Details:
This well-established and high deposit branch of SunTrust bank serves the fast-growing Manakin-Sabot and Goochland County community. The property is on almost a 1 acre lot which provides easy and convenient points of egress onto Broad Street Rd as well as a drive-through. Area retail along this block of Broad Street include Sunset Grill, Shell, Food Lion, Exxon, Taco Bell, McDonalds, Wells Fargo, Dollar General, and Essex Bank. Located directly on Broad Street, one of the primary retail roads in the Richmond MSA and just a mile from the highway VA-288.

Area Information:
This branch is located just 3 miles from the premier shopping mall in the Richmond MSA, Short Pump Town Center. This fast growing retail area is spreading west toward Manakin-Sabot, with West Broad Marketplace, which includes Cabela's, Wegmans and TJMaxx, just 2 miles east of the subject property. Across from West Broad Marketplace is Green Gate, a new large mixed use project of high-end townhomes, restaurants, Lidl grocery and shopping. A new Eagle Construction planned adult community of 305 luxury homes is planned for 2019 will be less than a mile from the SunTrust branch. This will be in addition to the current 13% growth rate of high-end homes in the area, driven by urban sprawl, the availability of land, and lower taxes.

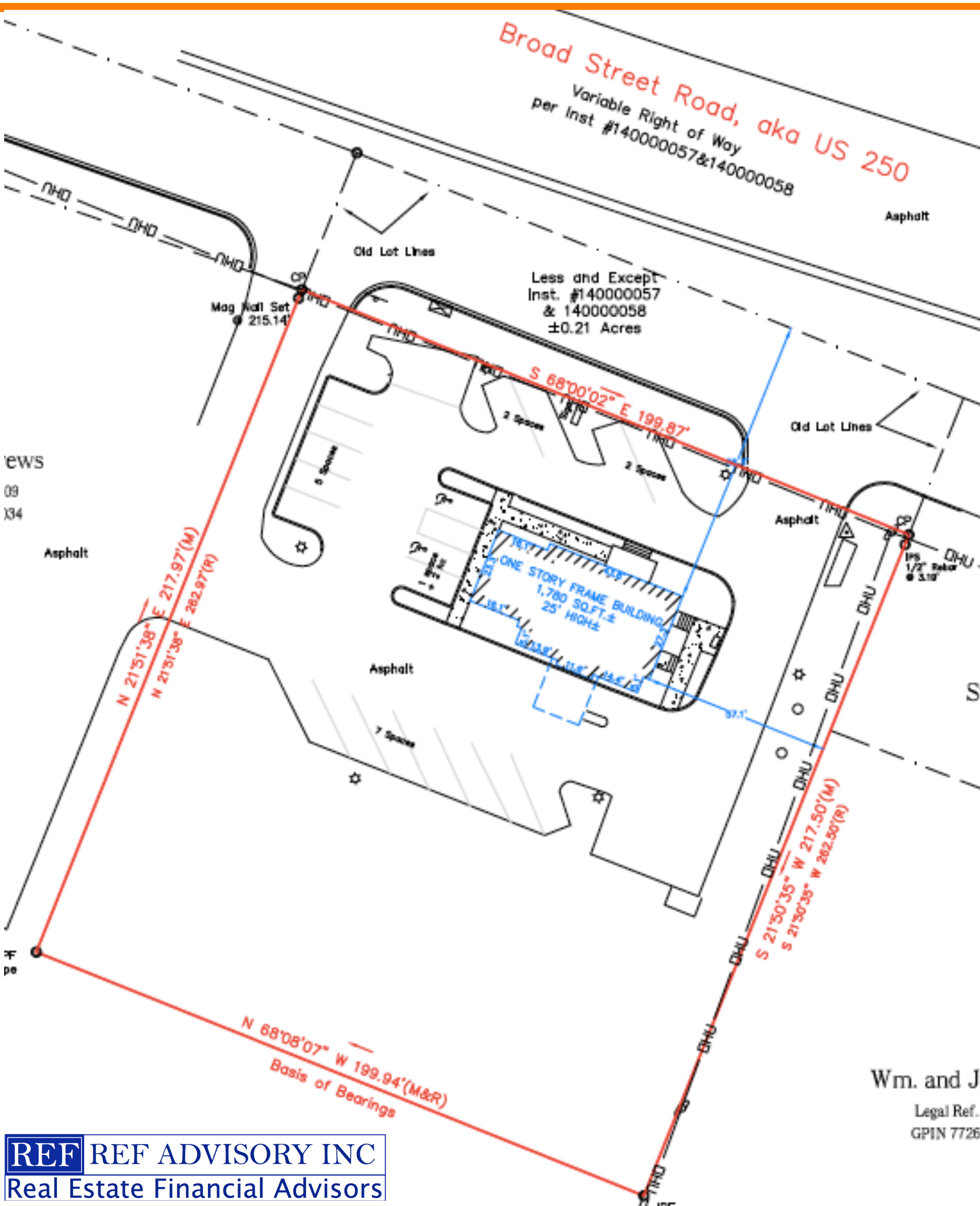
Demographic Highlights
Manakin-Sabot, VA

2018 STATISTICS	1 Miles	3 Miles	5 Miles
Population	739	10,235	62,111
Pop Growth 2018-2023	12.72%	7.45%	4.66%
Est. Households	308	3,679	23,084
Households Growth 2017-2022	12.99%	7.75%	4.59%
Average Household Income	$147,618	$137,379	$112,814
Median Home Value	$610,409	$515,636	$408,870

SunTrust

Store Photographs
Manakin-Sabot, VA

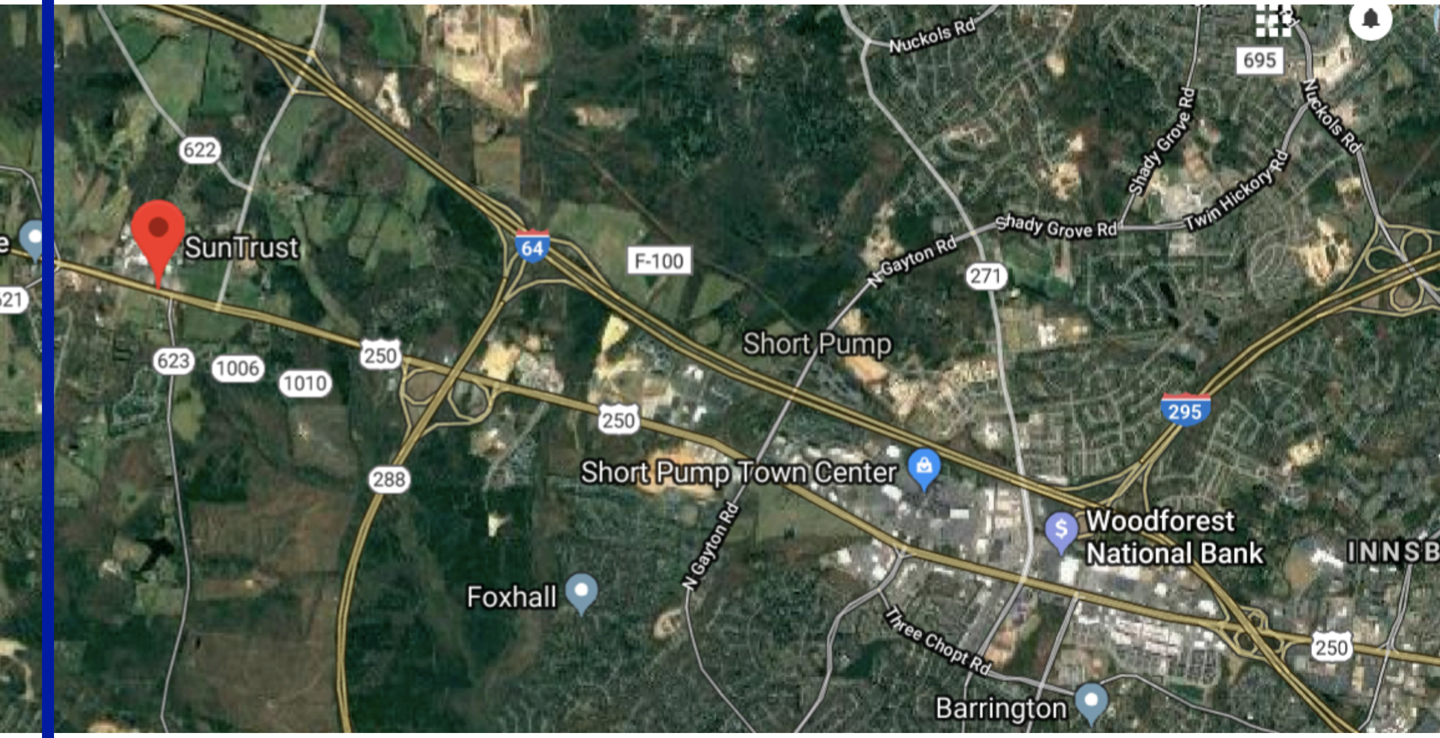
Property Survey
Manakin-Sabot, VA



REF ADVISORY INC
Real Estate Financial Advisors

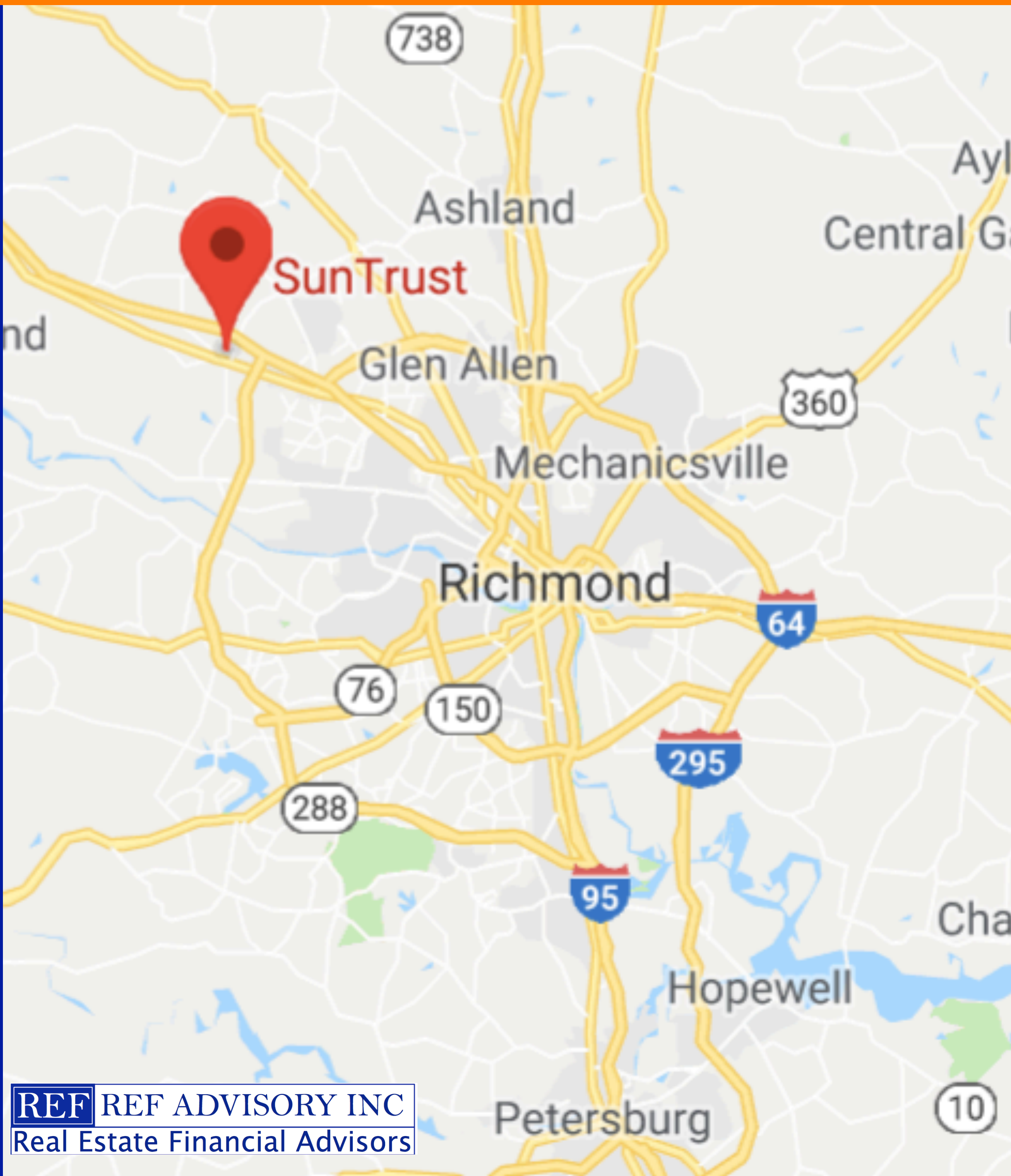
Area Map

Manakin-Sabot, VA



REF ADVISORY INC
Real Estate Financial Advisors

Regional Map
Manakin-Sabot, VA



REF ADVISORY INC
Real Estate Financial Advisors

Highlights of the Corporate Lease

Subject Property

Lease Description: Corporate guaranteed absolute triple net lease, whereby the tenant is responsible for the payment of all expenses of operating and maintaining the property, including HVAC, roof, structure, and parking area. The tenant is responsible for taxes, general liability insurance and maintenance. The tenant is also responsible for all glass and doors, the building interior, HVAC, utilities, electrical and plumbing lines, signs and lamps, clearing snow and ice, landscaping, and painting. The Tenant may not sublet or assign the lease without prior written approval of the Landlord. The Landlord is responsible for procuring an all-risk property insurance policy, however, the tenant will reimburse the Landlord for such cost as additional rent.

*** **Note:** The Landlord and REF ADVISORY INC ("REF") believe the information contained in this package to be accurate; however, a Purchaser should perform its own due diligence and investigation relating to the acquisition and the Landlord and REF make no representation as to the accuracy or completeness of the information herein presented. Property is subject to prior sale, change of price, and withdrawal without notice.