

Actual Site Photo

**WELLS
FARGO**

WELLS FARGO

GROUND LEASE

15890 SUMMERLIN ROAD, FORT MYERS, FL 33908

OFFERING MEMORANDUM



ALPHA
REAL ESTATE ADVISORS

TABLE OF CONTENTS

03

Executive
Summary

04

Investment
Highlights

05

Wells Fargo
Overview

07

Wells Fargo
Recent News

08

Ground
Photos

09

Aerial
Photos

10

Surrounding
Retail

12

Fort Myers
Overview

13

Disclaimers &
Agreement



OFFERING PRICE
\$3,000,000

CAP RATE
6.00%

NET OPERATING INCOME (NOI)
\$180,000

GROSS LEASABLE AREA (GLA)
4,003 SF

LOT SIZE (AC)
1.15 AC

YEAR BUILT
2006

Actual Site Photo



SUMMARY

TENANT NAME	Wells Fargo Bank
TENANT GUARANTOR	Wells Fargo Bank, N.A.
OWNERSHIP INTEREST	Ground Lease
LEASE STRUCTURE	Absolute NNN
TAXES, INSURANCE, CAM	Tenant Pays
ORIGINAL LEASE TERM	20 Years
LEASE COMMENCEMENT	July 1, 2006
LEASE EXPIRATION	June 30, 2031
REMAINING LEASE TERM	±5.5 Years
RENEWAL OPTIONS	Three (3), Five (5) Years
RENTAL INCREASES	10% At Each Option
RIGHT OF FIRST REFUSAL	None

RENT SCHEDULE

LEASE PERIOD	LEASE YEAR	MONTHLY RENT	ANNUAL RENT	CAP RATE
Option 1	July 1, 2026 - June 30, 2031	\$15,000	\$180,000	6.00%
Option 2	July 1, 2031 - June 30, 2036	\$16,500	\$198,000	6.60%
Option 3	July 1, 2036 - June 30, 2041	\$18,150	\$217,800	7.26%
Option 4	July 1, 2041 - June 30, 2046	\$19,965	\$239,580	7.99%

INVESTMENT HIGHLIGHTS

PROPERTY OVERVIEW

- ◆ **Absolute NNN Lease Structure**
Tenant is responsible for Taxes, Insurance, and Common Area Maintenance (CAM) making this an ideal investment for investors seeking true passive incoming producing assets with zero landlord expense or maintenance responsibilities.
- ◆ **Newly Executed Lease Extension**
Tenant recently committed to an early lease extension bringing the total remaining term to over 5.5 Years.
- ◆ **Accessible Third-Party Reports**
Updated Title, Clean Environmental, and newly constructed ALTA Survey allows prospective Buyers to help save on due diligence costs and provides reassurance of a seamless transaction.
- ◆ **Strong Operational History**
Property is a ground lease built in 2006, holding a long-term operating outlook of 25+ years.
- ◆ **Healthy Rental Increases**
Property has 10% increases every 5 years supporting a strong hedge towards inflation.

LOCATION OVERVIEW

- ◆ **Healthy Traffic Counts & Strong Access**
Ideally positioned along Summerlin Rd, boasting +/- 35,500+ VPD, featuring five drive-thru lanes providing high visibility and easy access.
- ◆ **Prime Grocery-Anchored Location**
Out-parceled to Publix, ranked in the 96th percentile statewide and 95th percentile nationally, generating 1.2M+ annual visits.
- ◆ **High-Income Demographic Profile**
The average Household income exceeds \$113,000 within a 3-mile radius portraying a dense and affluent customer base.

TENANT OVERVIEW

- ◆ **National Tenant**
The lease is corporately guaranteed by Wells Fargo Bank, N.A., operating across 38 states with over 6,900 brick & mortar branches, and more than 11,000 ATM's available nationwide.
- ◆ **Investment Grade Credit**
Wells Fargo (NYSE: WFC) boasts a credit rating of (S&P BBB+ & Moody's: A2) with Total Annual Deposits exceeding \$1.4 trillion dollars and Total Assets hovering around \$1.7 trillion dollars.
- ◆ **Recognized as a Big Four Corporation**
Wells Fargo is considered the 4th largest bank in the U.S. by total assets and market capitalization behind only JPMorgan Chase, Bank of America, & Citi Group.

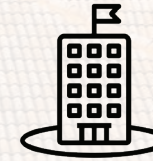




YEAR FOUNDED
1852



COMPANY TYPE
Public (NYSE: WFC)



HEADQUARTERS
San Francisco, CA



OF LOCATIONS
6,289+ and growing



WEBSITE
[wellsfargo.com](https://www.wellsfargo.com)



ESTIMATED REVENUE
\$125B+ (2024)



Wells Fargo & Company (NYSE: WFC) is one of the largest and most established financial institutions in the United States, providing banking, investment, and mortgage services to over 70 million customers. Founded in 1852 and headquartered in San Francisco, California, Wells Fargo operates more than 4,300 branches and 11,000 ATMs, serving roughly one in three U.S. households.

With \$1.9 trillion in assets and over 217,000 employees, Wells Fargo is a leader in consumer and commercial banking, investment services, and wealth management. The company maintains a strong presence in the Southeast, Mid-Atlantic, and Southwest, supported by one of the nation's top digital banking platforms. Backed by 170 years of stability, scale, and brand trust, Wells Fargo remains a cornerstone of the U.S. financial system.

TOP WELLS FARGO BANK STATES

1.

CALIFORNIA
1,289

A bank for every 30,653 people, in California with about 20% of the total number of Wells Fargo banks.

2.

TEXAS
709

A bank for every 40,897 people, in Texas with about 11% of the total number of Wells Fargo banks.

3.

FLORIDA
611

A bank for every 35,152 people, in Florida with about 10% of the total number of Wells Fargo banks.

STATE	LOCATIONS (% OF U.S.)	POPULATION (M)	POPULATION PER BANK
North Carolina	352 (6%)	10.49M	29.80K
Minnesota	306 (5%)	5.64M	18.43K
Georgia	294 (5%)	10.62M	36.11K
Virginia	253 (4%)	8.54M	33.74K
Arizona	251 (4%)	7.28M	29.00K
Pennsylvania	231 (4%)	12.80M	55.42K
South Carolina	175 (3%)	5.15M	29.42K

Data last updated June, 11, 2025





~6,289
LOCATIONS



38
STATES

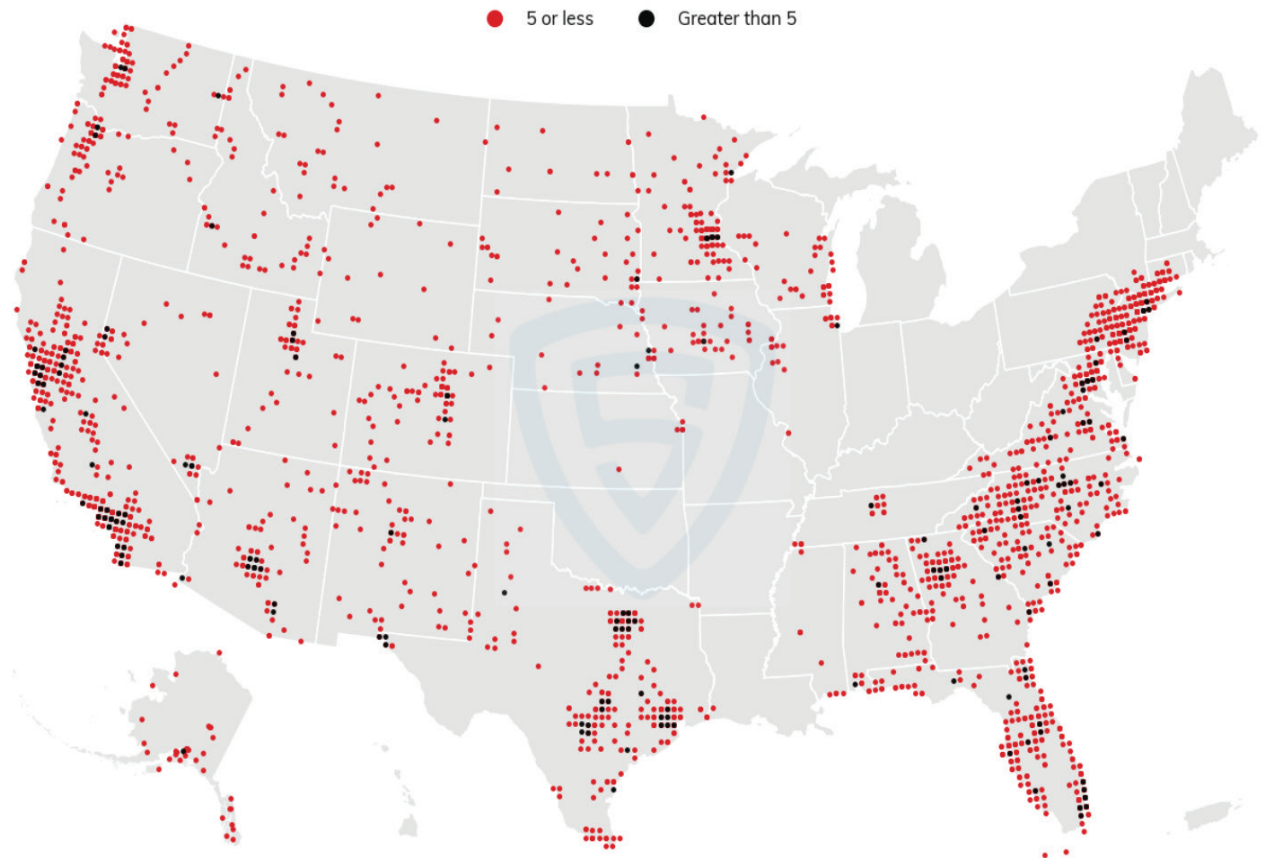


2,269
CITIES



4.33
AVG. RATING

WELLS FARGO STORE FOOTPRINT



WELLS FARGO SURGES AFTER ASSET CAP LIFTED, TARGETS HIGHER RETURNS

Wells Fargo Unlocks New Growth Potential Following Asset Cap Removal

As one of America's most recognizable banking institutions, Wells Fargo has entered a new era of opportunity—precisely at a time when its presence is being solidified in Fort Myers, Florida. Following a significant regulatory shift, the Federal Reserve has officially lifted the bank's \$1.95 trillion asset cap, a restriction that had been in place since the aftermath of its 2016 account scandal. The decision, finalized in June, enables the bank to reignite its growth engine under the leadership of CEO Charlie Scharf.

This development carries notable implications—not just for national investors, but especially for those evaluating real estate opportunities aligned with Wells Fargo's long-term strategy and footprint. It is with this renewed momentum that Alpha Real Estate Advisors is proud to bring to market a premium Wells Fargo NNN property in Fort Myers, FL—now backed by a revitalized tenant poised for aggressive expansion and higher performance.

Profit Beats and Higher Targets Signal Strength

In Q3 2025, Wells Fargo decisively beat Wall Street expectations, reporting \$5.59 billion in profit (\$1.66 per share), well above analysts' forecasts of \$1.55 per share. This marks the bank's strongest quarter in years and underscores the value proposition of Wells Fargo-leased assets, especially as the company crosses the \$2 trillion asset mark for the first time in its history. The bank also raised its return on tangible common equity (ROTCE) guidance to 17-18%—a meaningful jump from the prior 15% benchmark. This shift in ROTCE outlook reflects management's confidence in the company's new operational runway, especially now that it is no longer constrained by regulatory limits.

A Strategic Pivot to Offense

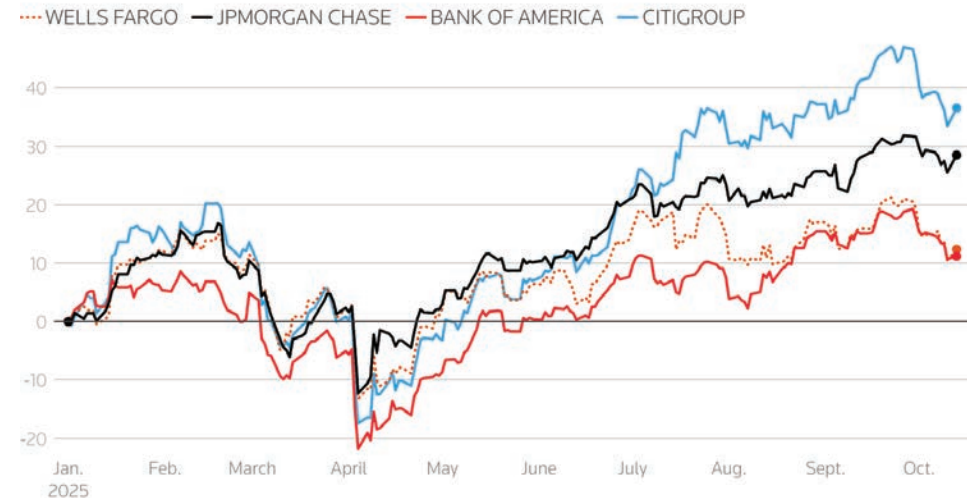
CEO Charlie Scharf made it clear on a recent earnings call that Wells Fargo is no longer in recovery mode. Instead, it's on the offensive. With a goal to become the top consumer and small business bank and a top-five investment bank in the U.S., the institution is charting an ambitious course—making it a strong and secure tenant for commercial real estate investors. "Wells Fargo, without the regulatory constraints and with the changes we have made, is a significantly more attractive company than what we were several years ago," Scharf said. "We believe this positions us for continued higher growth and returns." This shift hasn't gone unnoticed. Shares surged 7.6% on the news, bringing year-to-date gains to over 12%. Analysts at Piper Sandler praised the management team's sense of urgency and alignment with shareholder expectations.

Fort Myers: A Strategic Market Anchored by a Reinvigorated Tenant

As Wells Fargo accelerates its national growth, locations like Fort Myers gain added strategic value. The market itself continues to benefit from strong demographic trends, robust small business activity, and a stable credit environment. Consumer credit quality remains strong, with Americans continuing to repay loans on time, further reinforcing Wells Fargo's underwriting strength. With the bank closing 13 regulatory consent orders since 2019—including seven this year alone—and only one outstanding, investor confidence is rapidly returning. The story is clear: Wells Fargo is leaner, more focused, and finally unrestricted in its ability to scale.

Reuters, "Wells Fargo tops profit estimates, raises return target after asset cap lifted," October 14, 2025. Article by Nupur Anand and Manya Saini, edited by Lananh Nguyen and Nick Zieminski.

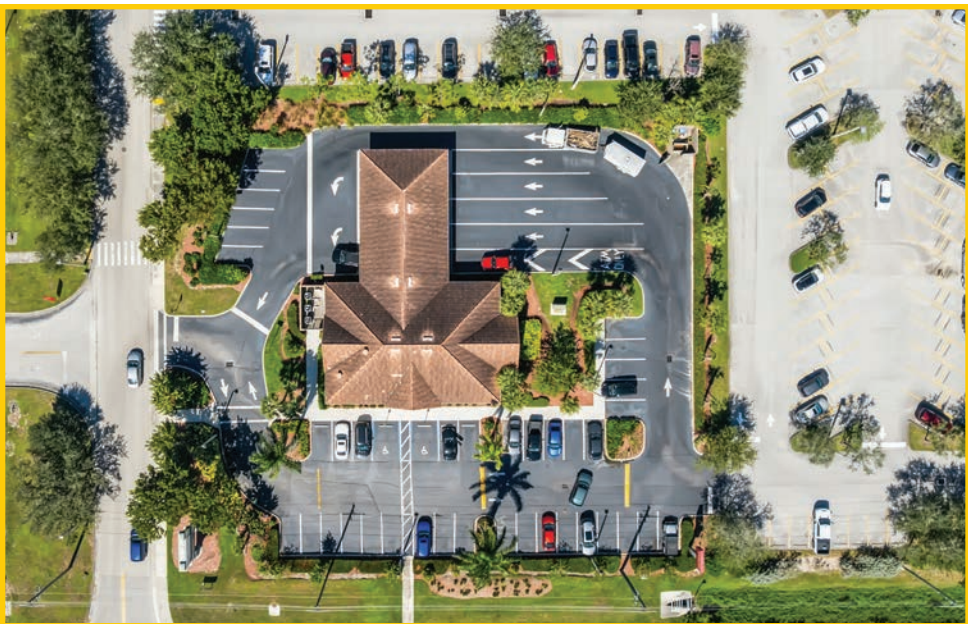
Wells Fargo stock performance against closer rivals



Source: LSEG Datastream | Note: Data as of Monday's close | All values rebased to 0 | REUTERS
By Arasu Kannagi Basil and Prakhar Srivastava



PROPERTY PHOTOS - ACTUAL GROUND SNAPSHOTS



PROPERTY PHOTOS - ACTUAL AERIAL SNAPSHOTS



SUMMERLAND CROSSING 1.5M+ ANNUAL VISITS



SURROUNDING RETAIL



FORT MYERS, FLORIDA

Fort Myers anchors the Cape Coral–Fort Myers MSA, one of Florida’s fastest-growing regions and a key hub for commerce, finance, and healthcare in Southwest Florida. The city’s strong population growth, expanding job base, and diverse economy are supported by major employers such as Lee Health, Florida Gulf Coast University, Gartner, and Wells Fargo. With a metro population of over 800,000, Fort Myers continues to attract both residents and businesses seeking affordability and quality of life.

Positioned between Tampa and Naples, Fort Myers benefits from major routes like U.S. Highway 41 and I-75, supporting robust retail and service demand. The area’s dense population, rising incomes, and stable consumer base have driven retail growth along Colonial Boulevard and Daniels Parkway, where national tenants perform well. These fundamentals make Fort Myers a resilient and expanding market for long-term retail and net-lease investment.



STRATEGIC LOCATION & CONNECTIVITY

Fort Myers offers connectivity via US-41, I-75, SR-82, and proximity to regional airports, which supports both local and visitor traffic. The retail corridors in Fort Myers are expanding with new development and infill in key submarkets, including the rapidly evolving trade areas around downtown and major arterials.

RETAIL RESILIENCE & ACTIVE LEASING

The Southwest Florida retail market remains resilient. In Q2 2025, the region saw continued absorption in Fort Myers and nearby areas despite broader economic pressures. Vacancy rates remain relatively tight in core submarkets, and retail development pipelines in Fort Myers are active with build-to-suit and infill projects.



DISCLAIMERS & AGREEMENT

Alpha Real Estate Advisors LLC ("AREA") has been retained as the exclusive listing broker to arrange the sale or lease of the property identified herein above (the "Property").

Purpose and Intent. This Offering Memorandum ("Memorandum") has been prepared by the undersigned real estate professional, is provided in the normal course of his/her business, and is intended to express only his/her recommended listing, selling, or purchase price or a rental or lease consideration for the Property. This Memorandum does not constitute an offer to sell, lease, or a solicitation of an offer to buy or rent, the Property, and has not been made for the purpose of submission as evidence of value to a court or administrative body. The disclosures herein are intended to supersede all prior written and oral communications and understandings regarding the Memorandum. You are advised to carefully read this Memorandum and review it with your legal and tax advisors.

Information Provided As An Opinion: The information in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. This Memorandum does not contain all the information that you may need or desire to evaluate the Property. All information in this Memorandum and any other written or oral communication transmitted to you in the course of your evaluation of the Property is presented "as is" without representation or warranty, express or implied, of any kind by AREA, Owner/Seller, or either's respective subsidiaries, agents, affiliates, members, officers, and/or employees. AREA assumes no responsibility for this Memorandum, and hereby disclaims any and all liability for representations, expressed or implied, contained in, or for omissions from, this Memorandum. This Memorandum is subject to prior placement, errors, omissions, changes, or withdrawal without notice and does not constitute a recommendation, suitability determination, or endorsement as to the Property's value by AREA or Owner/Seller. This Memorandum contains certain documents, which are described in summary form and do not purport to be complete or accurate descriptions of, nor do they constitute a legal analysis of, the full documents involved. All such summaries are qualified in their entirety by reference to such documents. All references to acreage(s), square footage(s), and other measurements are approximations. Neither AREA nor Owner/ Seller undertakes any responsibility or compulsion to update any of the information discussed herein. Any information and expressions of opinion herein contained are subject to change without notice. Neither the delivery of this Memorandum nor the purchase or lease of the Property shall, under any circumstance(s), create an implication that there has been no change in the affairs of the Property since the date this Memorandum was created or provided to you.

By accepting this Memorandum, you agree that in determining the advisability of purchasing or leasing the Property, you shall not rely on this Memorandum or upon any other materials or information provided AREA or its brokers, but rather that you shall rely solely upon your own examination (including engineering and environmental inspections) and investigation of the Property at your own cost prior to purchasing or leasing the Property. An opportunity to inspect the Property will be made available to you upon written request. You acknowledge AREA is not acting as an attorney, tax advisor, surveyor, appraiser, structural engineer, and that you should consult such professionals.

This Memorandum is not to be used in connection with an offer to sell, lease, or the solicitation of an offer to buy or lease in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make sure offer or solicitation. ALL INFORMATION CONTAINED HEREIN IS A STATEMENT OF OPINION. ANY RELIANCE ON THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

Forward-Looking Statements and Financial Projections. All statements herein, other than statements of historical fact, are statements that could be deemed "forward-looking" statements with respect to the anticipated future performance of the Property, including any financial projections, statements regarding future economic conditions or performance, and statements of belief and of assumptions underlying any of the foregoing. These projections and statements are provided for general reference purposes only and may involve known and unknown risks and various assumptions subject to significant business, economic, and competitive uncertainties and contingencies beyond the control of AREA and/or Owner/ Seller, and which therefore are subject to material change and/or variation. Accordingly, there can be no assurance that such projections or forward-looking statements will be realized.

Potential purchasers or tenants of the Property are cautioned that the actual results, performance, and/or achievements may vary materially from anticipated results, performance, and/or achievements. No representations or warranties are made as to the accuracy or reasonableness of such assumptions or the projections of forward-looking statements based thereon. **YOU MAY NOT RELY UPON THE FINANCIAL PROJECTIONS, AS THEY ARE ILLUSTRATIVE ONLY.**

Owner's/Seller's Reserved Rights. Owner/Seller expressly reserves the right, at its sole discretion, to reject any or all expressions of interest and/or to terminate discussions with any party at any time with or without notice and for any reason. Owner/Seller shall have no legal commitment or obligation to any recipient of this Memorandum unless a written agreement for the purchase of the Property has been executed, delivered, and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or affirmatively waived. The Owner/Seller reserves the right to move forward with an acceptable offer on the Property prior to the call for offers deadline.

Confidentiality: The Property is privately offered, and your receipt of this Memorandum serves to evidence your agreement that: (i) this Memorandum is subject to the Confidentiality and Non-Circumvention Agreement you previously executed with AREA, (ii) this Memorandum is furnished to you for the sole purpose of evaluating your interest in the Property, (iii) you will return the Memorandum if requested to do so by AREA, (iv) you will not use any part of this Memorandum in a manner detrimental to Owner/Seller or AREA, and (v) you will not reproduce or disclose any portion of this Memorandum to anyone without the prior written authorization of AREA. These terms and conditions apply to this Memorandum and all documents and other information provided in connection herewith.





EXCLUSIVELY LISTED BY:

CHRIS LASKERO

VICE PRESIDENT

O. 214.239.4170 C. 858.414.7849

CHRIS@ALPHARE.COM

LIC #677086

BRADEN CROCKETT

CHIEF EXECUTIVE OFFICER

O. 310.947.8007 C. 714.345.6206

BRADEN@ALPHARE.COM

LIC #831271

IN STATE BROKER

BRIAN BROCKMAN

BANG REALTY-NAPLES, INC

BOR@BANGREALTY.COM

513.898.1551

LIC BK3327646 (FL)