



5441 N Socrum Loop Rd, Lakeland, FL 33809

**\$2,500,000**

**TRUIST BANK | ABSOLUTE NNN | CENTRAL FLORIDA**

Retail | 6,480 SF



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Listing Added: Today  
Listing Updated: Today

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## Details

Asking Price	<b>\$2,500,000</b>	Property Type	<b>Retail</b>
Subtype	<b>Bank</b>	Investment Type	<b>Net Lease</b>
Class	<b>A</b>	Lease Type	<b>Absolute NNN</b>
Tenant Credit	<b>Credit Rated</b>	Tenancy	<b>Single</b>
Brand/Tenant	<b>Truist</b>	Lease Term	<b>20.5 years</b>
Lease Commencement	<b>03/28/2008</b>	Lease Expiration	<b>09/30/2028</b>
Remaining Term	<b>4 years</b>	Square Footage	<b>6,480</b>
Net Rentable (sq ft)	<b>3,425</b>	Occupancy	<b>100%</b>
Occupancy Date	<b>03/28/2008</b>	NOI	<b>\$123,362</b>
Year Built	<b>1991</b>	Buildings	<b>1</b>
Stories	<b>1</b>	Permitted Zoning	<b>C-2</b>
Lot Size (acres)	<b>0.85</b>	Price/Sq Ft (Land Value)	<b>\$382.80/SF</b>
Parking (spaces)	<b>23</b>	Rent Bumps	<b>1.5%</b>
Broker Co-Op	<b>Yes</b>	APN	<b>24-27-30-000000-013070</b>
Lease Options	<b>6 - 5 year renewals</b>	Ownership	<b>Free and Clear</b>
Sale Condition	<b>For sale by owner</b>		

## Marketing Description

Situated at a prime intersection in Lakeland, Florida, this Truist Bank benefits from a highly desirable location in one of Central Florida's most vibrant markets. Built in 1991, the property is fully leased to Truist Bank (Fitch: A+). The absolute NNN lease features 1.5% annual rent increases and includes six five-year renewal options. The tenant has already executed an early extension, with 4 years remaining on the lease term. 2nd and 3rd renewal terms outlined and 4th-7th at fair market value as determined in schedule C of lease. Truist Bank is responsible for all on-site obligations, including roof and structure maintenance. The site offers ample parking, mature landscaping, and a convenient four-lane drive-thru. It is positioned as an outparcel to the Publix-anchored Plantation Square shopping center and is adjacent to a newly renovated McDonald's. Over the past few years, Lakeland has experienced significant growth, adding more residents than any other area in Florida, thanks to its strategic location between Tampa and Orlando along the Interstate 4 corridor. The Truist Bank is located just west of Interstate 4, providing excellent connectivity throughout Central Florida. This unique positioning has attracted major distribution and logistics companies such as Amazon, IKEA, UPS, Rooms to Go, and Publix Supermarkets. Ongoing industrial development along the Interstate 4 corridor is expected to further reinforce Lakeland's status as a key distribution hub in the region.

## Investment Highlights

- Absolute NNN lease to Truist Bank (Fitch: A+) with 4 years of remaining initial term Truist is an investment grade tenant with an A Rating by S&P.
- Lease includes 1.5% annual rent increases and six 5-year extensions
- The lease is corporate guaranteed
- Located immediately West of Interstate 4, the regions main transportation artery
- Outparcel to Publix-anchored and owned shopping center
- Lakeland has experienced significant population growth and is ranked 4th in the United States.

Location (1 Location)



Property Photos (14 photos)

