

5441 N Socrum Loop Rd, Lakeland, FL 33809

# \$2,500,000

## TRUIST BANK I ABSOLUTE NNN I CENTRAL FLORIDA

Retail | 6,480 SF



Listing Added: Today Listing Updated: Today

NextHome

#### **Details**

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

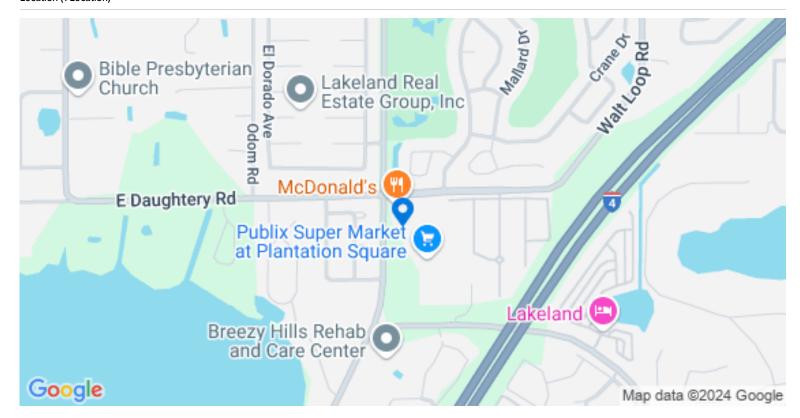
#### **Marketing Description**

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 fourland 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)



























