



FIFTH THIRD

5201 S COLLEGE RD WILMINGTON, NC



**OFFERED
FOR SALE**
\$4,000,000 | 4.75% CAP

CONFIDENTIAL
OFFERING MEMORANDUM



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Fifth Third ground lease in Wilmington, NC. The Premises has a 20 year ground lease to Fifth Third Bank with 10% rental increases every 5 years. The Asset is well positioned in a major retail hub of Wilmington and fronts the busy South College Road.

 **20-YEAR** GROUND LEASE

 **MAJOR RETAIL HUB** WILMINGTON

 **INVESTMENT GRADE** TENANT

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$190,000
Rent Escalation	6-10	\$209,000
Rent Escalation	11-15	\$229,900
Rent Escalation	16-20	\$252,890
1st Option Term	21-25	\$278,179
2nd Option Term	26-30	\$305,997
3rd Option Term	31-35	\$336,597
4th Option Term	36-40	\$370,256


NOI	\$190,000
CAP	4.75%
PRICE	\$4,000,000

ASSET SNAPSHOT

Tenant Name	Fifth Third Bank
Address	5201 South College Road, Wilmington, NC
Building Size (GLA)	3,855 SF
Land Size	1.13 AC
Year Built/Renovated	2000/2024
Signatory/Guarantor	Corporate
Rent Type	Absolute NNN Ground Lease
Landlord Responsibilities	None
Rent Commencement Date	11/5/2024
Lease Expiration	11/30/2044
Remaining Term	20 Years
Current Annual Rent	\$190,000



 **55,223** PEOPLE
IN 3 MILE RADIUS

 **\$114,986** AHHI
IN 3 MILE RADIUS

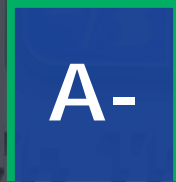
 **32,514** VPD ON
SOUTH COLLEGE RD





ATTRACTIVE LEASE FUNDAMENTALS

10% rent increase every 5 years and during options periods | Absolute NNN Ground lease with no Landlord Responsibilities | Four (4) - Five (5) year option periods



INVESTMENT GRADE TENANT

Fifth Third Bank is a fortune 500 company with over \$164B held in deposits | Revenue increased 35% YoY | S&P Rating: A-



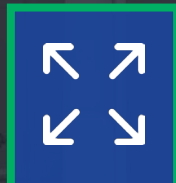
LOCATED IN STRONG RETAIL NODE

Over 1.1MSF in a 1-mile radius of the subject site | Vacancy rate among retailers in one mile radius is 1.3% | Across the street from a top performing Walmart (2.7M Visits YoY - Top 79th Percentile Nationally) and Lowes Home Improvement | Other nearby tenants: Chick-Fil-A, Wendy's and much more



EASILY ACCESSIBLE WITH GREAT FRONTAGE ON MAJOR COMMUTER THOROUGHFARE

Two Points of ingress and egress on College Rd | Over 300 linear feet of frontage on College Rd



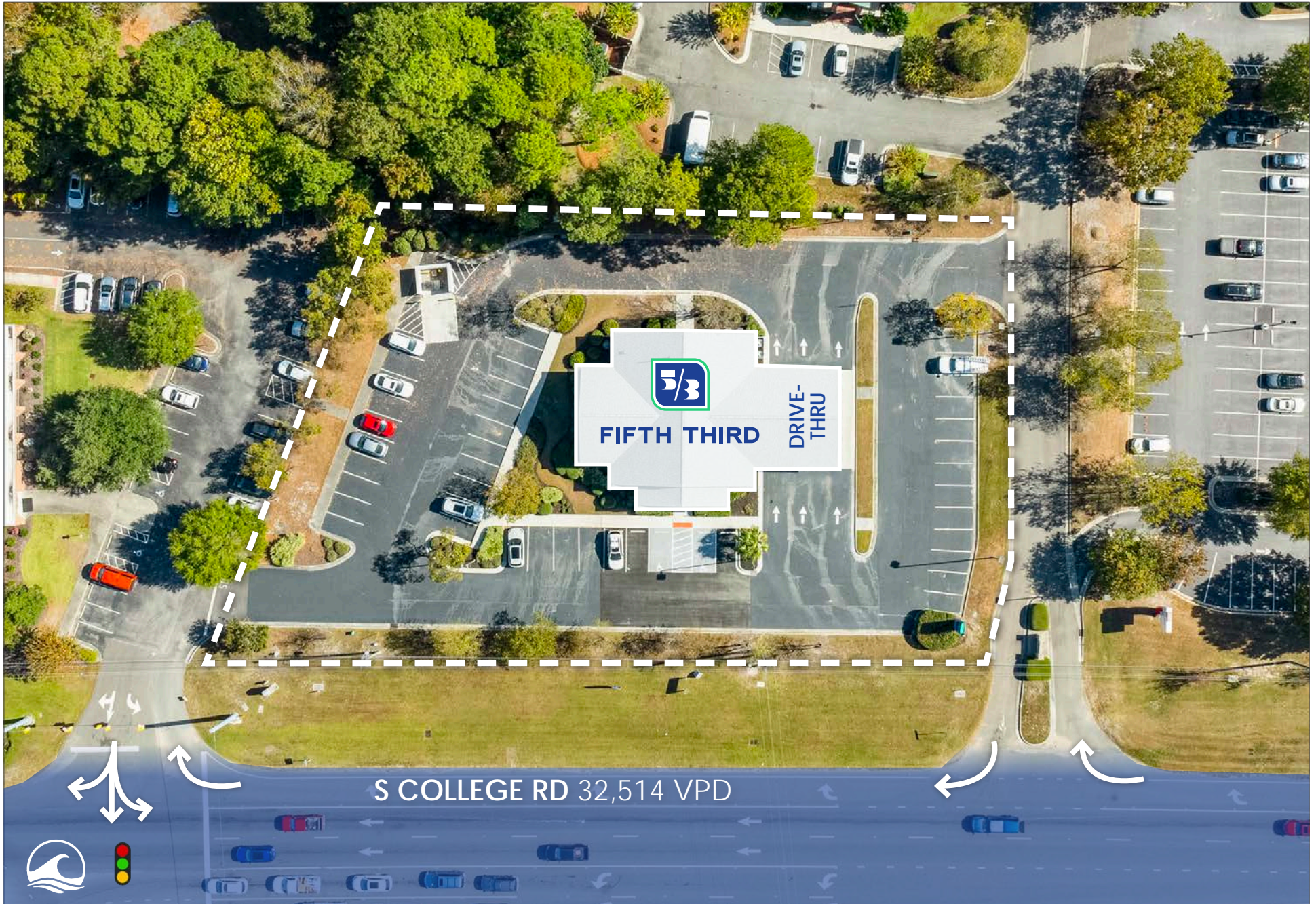
WILMINGTON MSA

One of the fastest growing cities in the US, Wilmington's population grew 7.98% since 2020 and is ranked number nine on the US News national list | According to the Milken Institute, Wilmington was ranked 7th best performing cities out of 200 comparable sized cities



INDUSTRY GROWTH

In 2022, Wilmington approved incentives for four major companies in the area - GE, Port City Logistics, Live Oak Bank, and MegaCorp and the city gained more than 1,000 jobs and \$125 million in capital investments



PLEASANT GROVE VILLAGE TOWNHOMES
117 UNITS

STILL MEADOW VILLAGE
280 APT UNITS

Walmart
Supercenter
TOP PERFORMING WALMART - IN 79TH PERCENTILE OF ALL WALMARTS (PLACER.AI)

LOWE'S

PRIME STORAGE

Wendy's

Chick-fil-A

kids & COMPANY

McDonald's

Ruby Tuesday



S COLLEGE RD 32,514 VPD

WILMINGTON HEALTH





VILLAGE AT MYRTLE GROVE



Bojangles



verizon

Lowes Ashley
 FOODS HOMESTORE
 MATTRESS FIRM
 DOLLAR TREE

CAROLINA BEACH RD 29,000 VPD



AutoZone

PET SMART



WILMINGTON HEALTH

Ruby Tuesday



S COLLEGE RD 32,514 VPD





221

WILMINGTON MSA

40

FIFTH THIRD BANK WILMINGTON, NC

8

RALEIGH
 117 MILES
 1:55 DRIVE

CHARLOTTE
 181 MILES
 3:25 DRIVE



FIFTH THIRD BANK
WILMINGTON, NC

1 MILE

9,207
 PEOPLE
\$97,441
 AHHI

3 MILES

55,223
 PEOPLE
\$114,986
 AHHI

5 MILES

88,691
 PEOPLE
\$111,848
 AHHI

CHARLESTON
 153 MILES
 3:49 DRIVE

Wilmington, NC is a charming coastal city known for its rich history, vibrant cultural scene, and picturesque waterfront. Steeped in maritime heritage, the historic district of downtown Wilmington boasts cobblestone streets lined with colorful antebellum houses, complemented by a lively riverfront along the Cape Fear River. Beyond its historical allure, Wilmington offers a diverse range of attractions, from the scenic Airlie Gardens to the thriving arts community that includes film production and the annual Cucalorus Film Festival. With a mild climate, beautiful beaches nearby, and a welcoming Southern charm, Wilmington stands as a delightful destination for residents and visitors alike.



TENANT SUMMARY

Fifth Third Bank is an American bank holding company headquartered in Cincinnati, OH. Fifth Third was founded in 1858 and is one of the largest consumer banks in the US with over \$205 billion in assets. Fifth Third offers a full range of retail, small business, and commercial banking products and services as well as private banking and wealth management. Fifth Third operates more than 1,200 +/- branches and 50,000 ATMs across 11 states. Fifth Third has an investment grade credit rating (S&P: A-) and is publicly traded on the NASDAQ under the ticker "FITB". Fifth Third Awarded on Fortune's America's Most Innovative Companies List for 2023,



FIFTH THIRD BANK QUICK FACTS

Founded:	1858
Ownership:	Public
# of Locations:	1,200+
Headquarters:	Cincinnati, OH
Credit Rating:	S&P: A-
Market Cap:	\$31.7B



FIFTH THIRD BANK

5201 S COLLEGE RD WILMINGTON, NC

Exclusively Offered By



PRIMARY DEAL CONTACTS

DAVID HOPPE

Head of Net Lease Sales
980.498.3293
dhoppe@atlanticretail.com

MIKE LUCIER

Executive Vice President
980.377.4469
mlucier@atlanticretail.com

BEN OLMSTEAD

Senior Analyst
980.498.3296
bolmstead@atlanticretail.com

OFFERED FOR SALE

\$4,000,000 | 4.75% CAP

This Offering Memorandum has been prepared by Atlantic Capital Partners ("ACP") for use by a limited number of prospective investors of Fifth Third Bank - Wilmington, NC (the "Property") and is not to be used for any other purpose or made available to any other person without the express written consent of the owner of the Property and ACP. All information contained herein has been obtained from sources other than ACP, and neither Owner nor ACP, nor their respective equity holders, officers, employees and agents makes any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Further, the Offering Memorandum does not constitute a representation that no change in the business or affairs of the Property or the Owner has occurred since the date of the preparation of the Offering Memorandum. This Offering Memorandum is the property of Owner and Atlantic Capital Partners and may be used only by prospective investors approved by Owner and Atlantic Capital Partners. All analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the recipient. ACP and Owner and their respective officers, directors, employees, equity holders and agents expressly disclaim any and all liability that may be based upon or relate to the use of the information contained in this offering Memorandum.