



**WELLS FARGO**

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**WELLS FARGO**

OFFERING MEMORANDUM  
**WELLS FARGO/DAVID BOLAND, INC.**  
219 INDIAN RIVER AVENUE | TITUSVILLE, FL 32796



Exclusively Marketed By:

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Listed In conjunction with licensed FL Broker Bouck Real Estate

**MIG** MATYSEK INVESTMENT GROUP  
COMMERCIAL REAL ESTATE ADVISORS

## INVESTMENT SUMMARY

Property Name	Wells Fargo/David Boland, Inc.
Property Address	219 Indian River Ave. Titusville, FL 32796
Property Type	2 Story Office & Ground Floor Retail
Price	\$3,100,000
Price/SF/Bldg	\$199.00
Net Operating Income	\$93,705
CAP Rate	3.02%
Occupancy	100%
Building Size	15,578 SF
Land Size	92,783 SF
Year Built / Renovated	1962
APN	22-35-03-00-00001.0-0000.00 01
Zoning	Mixed Use

## TRAFFIC COUNTS

## CARS PER DAY

Indian River Avenue

21,500

## INVESTMENT HIGHLIGHTS

- Two Story office building with Wells Fargo on the ground floor
- Beautiful waterfront property with excellent views of the Intercoastal Waterway
- Highly visible property with trophy attributes
- In close proximity to several national credit retailers including CVS/pharmacy, 7 Eleven, and KFC
- 76 parking spaces

The Wells Fargo logo is displayed in a red square. The text "WELLS FARGO" is written in a bold, yellow, serif font, with "WELLS" on the top line and "FARGO" on the bottom line.

# RENT ROLL

Suite	Tenant	SF	% of GLA	Rent				Lease Dates		Increase Schedule	Lease Type	Renewal Options
				Monthly	PSF	Annual	PSF	Start	End			
1st Flr	Wells Fargo	7,348	47.80%	\$3,809	\$0.52	\$45,705	\$6.22	9/22/2004	9/30/2024		NNN *	Six 5-Year Options
												*tenant has the right to terminate lease for any reason at any time
2nd Flr	David Boland, Inc.	8,025	52.20%	\$4,000	\$0.50	\$48,000	\$5.98	4/1/2010	MTM		NNN	
<b>TOTAL</b>		<b>15,373</b>	<b>100%</b>	<b>\$7,809</b>		<b>\$93,705</b>						

TOTAL OCCUPIED 15,373 100.00%

TOTAL VACANT 0 0.00%

# INCOME & EXPENSES

OPERATING EXPENSES	CURRENT	PSF
Property Taxes	\$10,862	\$0.71
Property Insurance	\$17,381	\$1.13
Common Area Maintenance	\$18,961	\$1.23
Management	\$11,381	\$0.74
Utilities	\$41,527	\$2.70
<b>Total Operating Expenses</b>	<b>\$100,111</b>	<b>\$6.51</b>

INCOME	CURRENT	PSF
Potential Rental Income	\$93,705	\$6.10
Less: Vacancy & Losses 0.00%	\$0	\$0.00
Effective Rental Income	\$93,705	\$6.10
Plus: Expense Recapture	\$100,111	\$6.51
Gross Operating Income	\$193,816	\$12.61
Less: Operating Expenses	\$100,111	\$6.51
<b>Net Operating Income</b>	<b>\$93,705</b>	<b>\$6.10</b>



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Tenant	# of Locations	Website	Description
Wells Fargo	6,314	wellsfargo.com	<p>Wells Fargo &amp; Company is an American multinational banking and financial services holding company which is headquartered in San Francisco, California, with "hubquarters" throughout the country. It is the largest bank in the world by market value. It is the fourth largest bank in the U.S. by assets and the largest bank by market capitalization. Wells Fargo is the second largest bank in deposits, home mortgage servicing, and debit cards. Wells Fargo ranked 10th among the Forbes Global 2000 (2015) and the 30th largest company in the United States, according to Fortune 500 (2015).</p> <p>In 2007 it was the only bank in the United States to be rated AAA by S&amp;P, though its rating has since been lowered to AA- in light of the financial crisis of 2007–08. The firm's primary U.S. operating subsidiary is national bank Wells Fargo Bank, N.A., which designates its main office as Sioux Falls, South Dakota.</p> <p>Wells Fargo in its present form is a result of a merger between San Francisco–based Wells Fargo &amp; Company and Minneapolis-based Norwest Corporation in 1998 and the subsequent 2008 acquisition of Charlotte-based Wachovia. Following the mergers, the company transferred its headquarters to Wells Fargo's headquarters in San Francisco and merged its operating subsidiary with Wells Fargo's operating subsidiary in Sioux Falls.</p> <p>Wells Fargo is one of the "Big Four Banks" of the United States, along with JPMorgan Chase, Bank of America, and Citigroup—its main competitors. The company operates across 35 countries and has over 70 million customers globally. In 2012, it had more than 9,000 retail branches and over 12,000 automated teller machines in 39 states and the District of Columbia. In July, 2015, Wells Fargo became the world's largest bank by market capitalization, edging past ICBC.</p>
David Boland, Inc.	1	dboland.com	<p>David Boland, Inc. is a General Contractor based in Titusville, Florida specializing in Federal Government construction projects. Since its inception in 1976, David Boland, Inc. has grown into a company that builds complex industrial type projects for the military and other Federal Government agencies nationwide.</p> <p>With over 38 years of diverse prime contracting experience working for the U.S. Army Corps of Engineers, and other Federal Government agencies including the Naval Facilities Engineering Command, the Department of the Air Force, the National Guard Bureau, the Department of Veterans Affairs, the National Aeronautics and Space Administration, the Department of Energy, the General Services Administration, the Department of the Interior, and the Department of Health and Human Services.</p> <p>Boland has constructed a vast array of projects over the years in the major categories of building, civil, institutional, infrastructure, and marine. Projects have ranged from complex central energy plants with multi-million dollar chillers, pumps, and large diameter piping, to schools and dormitories complete with furnishings, to flood control structures, to dredging. It is Boland's diversity of past projects and strong multi-discipline experience of its employees that enables Boland to consistently successfully complete projects across such a wide spectrum. Boland has never wavered in its determination to deliver a quality construction project, on time and within budget; hire and retain the best people in the industry; and provide total customer satisfaction. Our knowledgeable staff exemplifies our management practices, which are grounded by our core values of integrity, professionalism, and respect.</p>

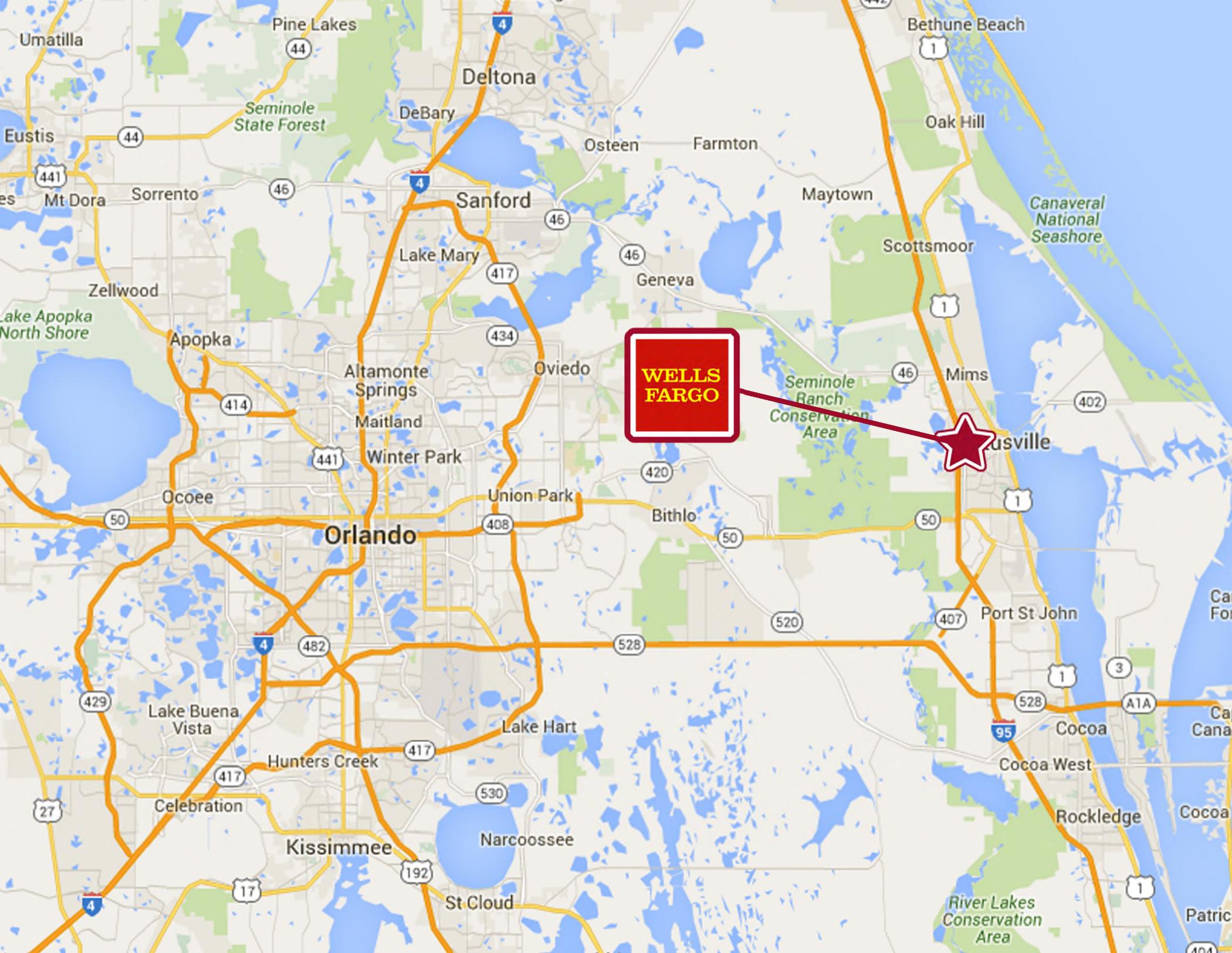
## Titusville, FL

Titusville is a city in Brevard County, Florida. The city's population was 43,761 at the 2010 United States Census, and it is the county seat of Brevard County. Titusville is on the Indian River, west of Merritt Island and the Kennedy Space Center and south-southwest of the Canaveral National Seashore. It is a principal city of the Palm Bay–Melbourne–Titusville Metropolitan Statistical Area.

The Census reported that there were 40,670 people, 17,200 households, and 11,094 families residing in the city. The population density was 1,913.4 inhabitants per square mile. The racial makeup of the city was 83.80 percent White, 12.64 percent African American, 0.39 percent Native American, 0.94 percent Asian, 0.04 percent Pacific Islander, 0.73 percent from other races, and 1.46 percent from two or more races. Hispanic or Latino of any race were 3.52 percent of the population.

There were 17,200 households out of which 26.7 percent had children under the age of 18 living with them, 47.9 percent were married couples living together, 12.6 percent had a female householder with no husband present, and 35.5 percent were non-families. 29.9 percent of all households were made up of individuals and 13.9 percent had someone living alone who was 65 years of age or older. The average household size was 2.32 and the average family size was 2.86.

In the city the population was spread out with 22.9 percent under the age of 18, 6.9 percent from 18 to 24, 26.2 percent from 25 to 44, 23.2 percent from 45 to 64, and 20.8 percent who were 65 years of age or older. The median age was 41 years. In 2010, this had risen to 43.4. For every 100 females there were 90.8 males. For every 100 females age 18 and over, there were 87.1 males.



**WELLS  
FARGO**





Garden Street



Broad Street

Indian River Avenue



**WELLS  
FARGO**



**Indian River Avenue**



**WELLS  
FARGO**



*Indian River Avenue*





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Blue street sign

	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	4,134	25,206	48,283
2010 Population	4,406	25,812	50,595
2015 Population	4,464	25,791	50,671
2020 Population	4,612	26,126	51,414
2000-2010 Annual Rate	0.64%	0.24%	0.47%
2010-2015 Annual Rate	0.25%	-0.02%	0.03%
2015-2020 Annual Rate	0.65%	0.26%	0.29%
2015 Male Population	47.9%	48.0%	48.3%
2015 Female Population	52.1%	52.0%	51.7%
2015 Median Age	39.9	45.9	46.4

In the identified area, the current year population is 50,671. In 2010, the Census count in the area was 50,595. The rate of change since 2010 was 0.03% annually. The five-year projection for the population in the area is 51,414 representing a change of 0.29% annually from 2015 to 2020. Currently, the population is 48.3% male and 51.7% female.

### Median Age

The median age in this area is 39.9, compared to U.S. median age of 37.9.

### Race and Ethnicity

2015 White Alone	51.5%	73.9%	79.4%
2015 Black Alone	41.5%	19.8%	14.3%
2015 American Indian/Alaska Native Alone	0.6%	0.5%	0.6%
2015 Asian Alone	0.8%	1.3%	1.5%
2015 Pacific Islander Alone	0.0%	0.1%	0.1%
2015 Other Race	1.7%	1.3%	1.3%
2015 Two or More Races	3.9%	3.2%	2.8%
2015 Hispanic Origin (Any Race)	7.3%	7.3%	7.4%

### Median Household Income

2015 Median Household Income	\$23,469	\$36,663	\$42,890
2020 Median Household Income	\$26,546	\$43,067	\$51,267
2015-2020 Annual Rate	2.49%	3.27%	3.63%

### Average Household Income

2015 Average Household Income	\$35,241	\$49,146	\$56,210
2020 Average Household Income	\$38,758	\$55,852	\$63,748
2015-2020 Annual Rate	1.92%	2.59%	2.55%

# CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum is confidential and is furnished to Prospective purchasers of the Property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Memorandum is intended solely to assist prospective purchasers in their evaluation of the Property and their consideration of whether to purchase the Property. It is not to be used for any other purpose or made available to any other person without the prior written consent of the Seller of the Property.

This Memorandum was prepared on the basis of information available to the Seller and to Matysek Investment Group, the Seller's exclusive agent in connection with the sale of the Property. This Memorandum Contains pertinent information about the Property and the surrounding area but it does not contain all the information necessary for a complete evaluation of the Property. The projected cash flow and other financial information contained herein are for reference only.

Although the information contained in this Memorandum is believed to be accurate and reliable, neither the Seller nor its agent guarantees its accuracy or completeness. Because of the foregoing and because the Property will be sold on an "as is" basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the Property. Although additional material,

which may include engineering, environmental or other reports, may be provided to certain prospective purchasers as appropriate, such parties should confer with their own engineering and environmental experts, counsel, accountants, and other advisors.

The Seller expressly reserves the right, in its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party at any time, with or without notice. The Seller shall have no legal commitment or obligation to any prospective purchaser unless and until a written Purchase and Sale Agreement has been fully executed and delivered and any and all conditions to the Seller's obligations there under have been fully satisfied or waived.

The Seller is responsible for any commission due Matysek Investment Group in connection with a sale of the Property. The Seller shall not be responsible for any commission claimed by any other agent or broker in connection with a sale of the Property. No other person, including Matysek Investment Group, is authorized to make any representation agreement on behalf of the Seller. This Memorandum remains the Property of the Seller and Matysek Investment Group and may be used only by parties approved by the Seller and Matysek Investment Group. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as provided herein and as permitted by the express terms of the Confidentiality Agreement.



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