FOR SALE | INVESTMENT OPPORTUNITY

TD Bank

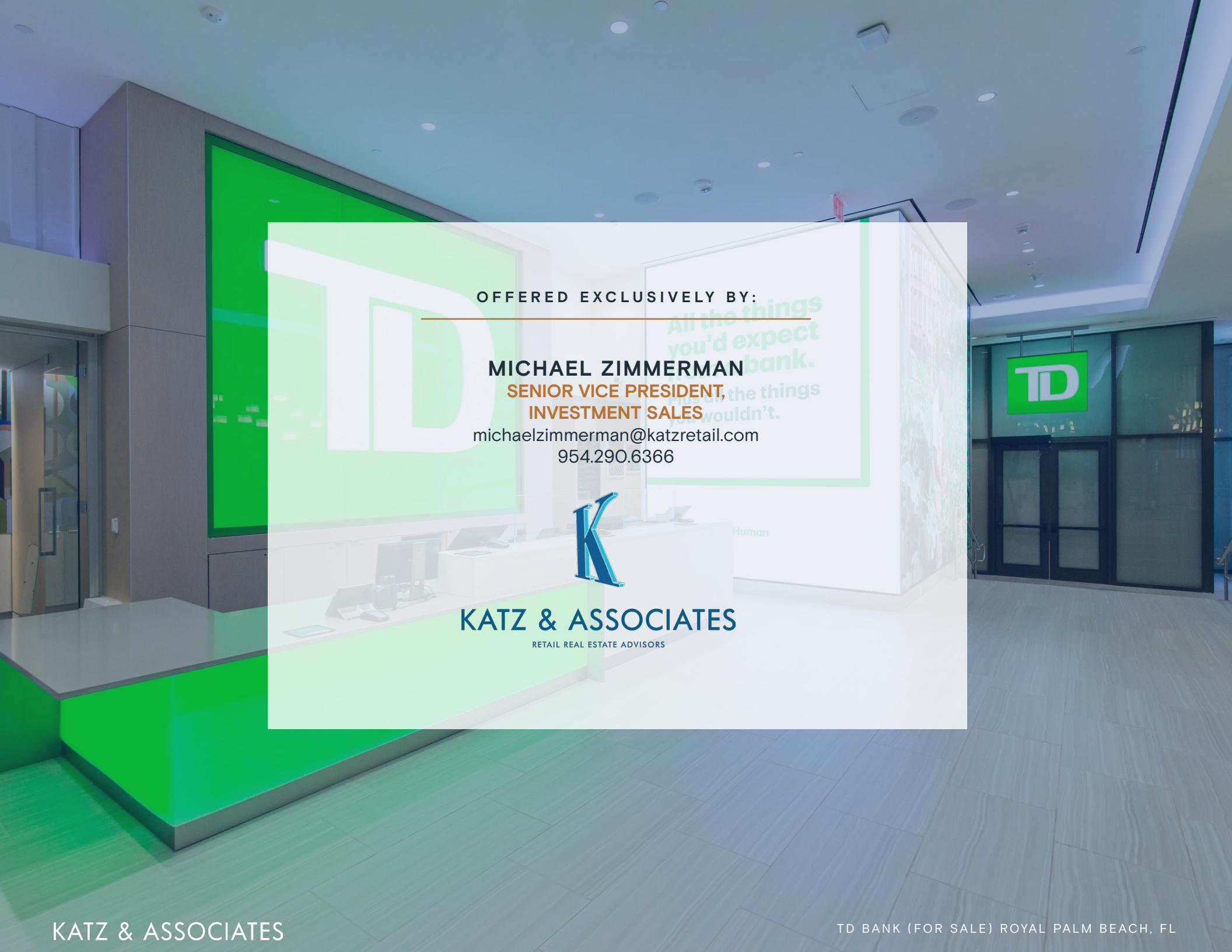
10149 OKEECHOBEE BOULEVARD, ROYAL PALM BEACH, FL 33411



EXCLUSIVE LISTING

KATZ & ASSOCIATES

RETAIL REAL ESTATE ADVISORS



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KATZ & ASSOCIATES
RETAIL REAL ESTATE ADVISORS

THE OFFERING

Katz & Associates is pleased to present the opportunity to acquire a ground lease interest in a single-tenant TD Bank property located at 10149 Okeechobee Boulevard in Royal Palm Beach, Florida. The property consists of a 4,035-square-foot freestanding retail building situated on approximately 1.11 acres. Originally constructed in 2011, the property is occupied by TD Bank, N.A., an established financial institution with a significant presence throughout the eastern United States.

The property is subject to a long-term, absolute NNN ground lease, providing investors with a passive investment opportunity and no landlord maintenance responsibilities. The original 25-year lease includes scheduled 10% rental increases every five years throughout the remaining base term, along with four five-year renewal options featuring fair market rent adjustments. The investment is further supported by TD Bank's established banking operations and the branch's strong deposit performance within the surrounding market.

Strategically positioned along Okeechobee Boulevard, the property benefits from excellent visibility, convenient access, and proximity to a Target-anchored retail center. The surrounding trade area features a strong concentration of national retailers, established residential communities, and affluent demographics. With its prominent retail location, long-term lease structure, and investment-grade tenancy, the property offers investors an opportunity to acquire a well-established banking asset in the desirable Palm Beach County market.

$6,122,600
OFFERING PRICE

$306,130 NOI	5.00% CAP RATE



PROPERTY SUMMARY

ADDRESS	10149 Okeechobee Blvd, Royal Palm Beach, FL
BUILDING SIZE	± 4,035 SF
LAND AREA	± 1.11 AC
YEAR BUILT	2011
PARKING SPACES	41 parking spaces (2 ADA)
OCCUPANCY	100%
LEASE TYPE	Absolute NNN Ground Lease
TRAFFIC COUNTS	45,500 AADT on Okeechobee Blvd

INVESTMENT HIGHLIGHTS

ESTABLISHED LONG-TERM TENANCY

TD Bank operates under an original 25-year ground lease with four additional five-year renewal options, providing the potential for long-term occupancy through 2056.

STRATEGIC RETAIL OUTPARCEL

Positioned as an outparcel to a Target-anchored retail center along Okeechobee Boulevard, benefiting from established retail activity and surrounding national retailers.

INVESTMENT-GRADE BANKING TENANT

The property is leased to TD Bank, N.A., an established financial institution with an extensive banking network throughout the eastern United States and a strong institutional credit profile.

CONVENIENT SITE ACCESS

The property benefits from two access points, including signalized access and a right-in/right-out connection to Okeechobee Boulevard, supporting convenient customer circulation.

ABSOLUTE NNN LEASE STRUCTURE

The property operates under an absolute NNN ground lease, with the tenant responsible for property expenses, maintenance, and repairs, offering investors a passive ownership structure.

STRONG BRANCH PERFORMANCE

Previously reported deposits exceeding $272 million position this TD Bank location among the area's leading branches, supported by historical deposit growth and strong customer activity.

CONTRACTUAL RENTAL GROWTH

The lease features scheduled 10% rent increases every five years during the base term, with fair market rent adjustments at the commencement of each renewal option.

STRONG AREA DEMOGRAPHICS

Located within an established residential and commercial corridor in Royal Palm Beach, serving a sizable surrounding population with strong household incomes and convenient access to everyday retail amenities.

LEASE ABSTRACT

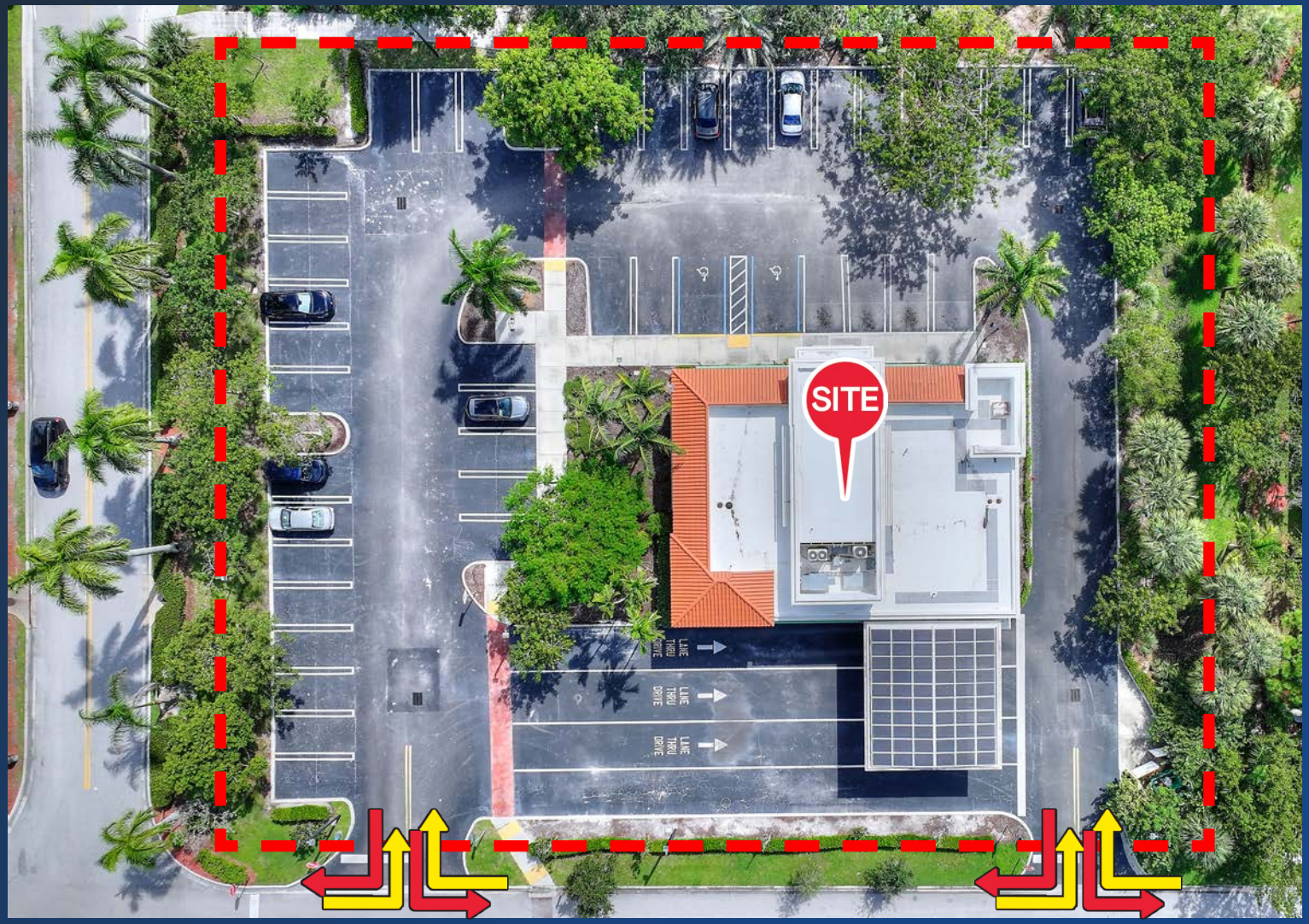
Location	10149 Okeechobee Blvd, Royal Palm Beach, FL 33411
Tenant	TD Bank, N.A.
Guarantor Profile	Corporate
Building GLA	4,035 SF
Total Land Area	1.11 Acres; 48,264 SF
Rent Commencement	9/15/2011
Lease Expiration	8/31/2036
Initial Term	25 Years
Inital Term Remaining	9.9 Years
Renewal Term(s)	Four (5-Year) Options - 270 Day Notice
Annual Base Rent	$306,130
Monthly Base Rent	$25,511
Rental Increases	10% every 5 years; FMV at each option
Lease Type	Absolute NNN Ground Lease
Landlord Responsibility	None
Administrative Fee	None
ROFR / ROFO	**ROFR to Rent:** If the Tenant has exercised all of its options, and Landlord desires to accept an offer up to 60 days past the expiration of the 4th option, Tenant shall be given notice of the offer and terms. Tenant will have 15 days to notify Landlord of its desire to exercise its ROFR. **ROFR to Purchase:** If Landlord desires to accept an offer to sell at any time during the term, Tenant shall be given notice of the offer and terms. Tenant will have 20days to notify Landlord of its desire to exercise its ROFR.
Termination Option	None
Assignment/Subletting	Tenant may assign/sublet without Landlord consent but remains liable
Financial Reporting	Annual financials reported within 120 days of fiscal year end; Quarterly financials reported within 45 days of end of each fiscal quarter

RENT SCHEDULE

TERM	DATES	ANNUAL RENT	MONTHLY RENT	RENT PSF	INCREASE
Years 1 - 5	9/15/2011 - 8/31/2016	$230,000	$19,167	$57.00	-
Years 6 - 10	9/1/2016 - 8/31/2021	$253,000	$21,083	$62.70	10%
Years 11 - 15	9/1/2021 - 8/31/2026	$278,300	$23,192	$68.97	10%
Years 16 - 20	9/1/2026 - 8/31/2031	$306,130	$25,511	$75.87	10%
Years 21 - 25	9/1/2031 - 8/31/2036	$336,743	$28,062	$83.46	10%
Option 1 (Yrs 26 - 30)	9/1/2036 - 8/31/2041	FMV	-	-	-
Option 2 (Yrs 31 - 35)	9/1/2041 - 8/31/2046	FMV	-	-	-
Option 3 (Yrs 36 - 40)	9/1/2046 - 8/31/2051	FMV	-	-	-
Option 4 (Yrs 41 - 45)	9/1/2051 - 8/31/2056	FMV	-	-	-

EXPENSES	FINANCIALLY	MANAGERIALLY	NOTES
Real Estate Taxes	Tenant	Tenant	Tenant directly responsible
Insurance	Tenant	Tenant	Tenant to maintain Liability, All Risk, and Workers' Compensation insurance
Common Area Maintenance Expenses	Tenant	Tenant	Tenant directly responsible
Building Repairs & Maintenance	Tenant	Tenant	Tenant directly responsible
Parking Lot	Tenant	Tenant	Tenant directly responsible
Roof and Structure	Tenant	Tenant	Tenant directly responsible
HVAC	Tenant	Tenant	Tenant directly responsible
Utilities	Tenant	Tenant	Tenant directly responsible

SITE PLAN



± 4,035 SF
Total GLA

± 1.11 AC
(± 48,264 SF)
Total Lot Size

41 (2 ADA)
Total Parking Spaces


Grocery
TD Bank


TD Bank


target


TD Bank


TD Bank


7
22,500 AADT
TARGET
tropical SMOOTHIE CAFE
FIREHOUSE SUBS
Kingswood ACADEMY
Chevron
SITE
OKEECHOBEE BLVD - 45,500 AADT
CHASE
DUNKIN'
T-Mobile
N


DOWNTOWN WEST PALM BEACH
9.5 MILES FROM SITE
BREAKERS WEST COUNTRY CLUB
WELLS FARGO
Walgreens
TRUIST
7
N STATE RD 7 - 22,500 AADT
7
N STATE RD 7 - 44,500 AADT
TARGET
SITE
OKEECHOBEE BLVD - 45,500 AADT
PNC
T-Mobile
Ruby Tuesday
DUNKIN'
CHASE
Chevron
tropical SMOOTHIE CAFE
FIREHOUSE SUBS
Kingswood ACADEMY
KATZ & ASSOCIATES
TD BANK (FOR SALE) ROYAL PALM BEACH, FL


ALDI
7
44,500 AADT
golden corral
Ruby Tuesday
PNC
T-Mobile
DUNKIN'
CHASE
7 ELEVEN
OKEECHOBEE BLVD - 45,500 AADT
SITE
Chevron
TARGET
N


ROYAL PALM BEACH
HIGH SCHOOL
2,353 STUDENTS
7 ELEVEN
CHASE
DUNKIN'
T-Mobile
OKEECHOBEE BLVD - 45,500 AADT
Kingswood ACADEMY
tropical SMOOTHIE CAFE
FIREHOUSE SUBS
Chevron
SITE
TARGET

TRADE AREA


TARGET
SITE
Ruby Tuesday
OKEECHOBEE BOULEVARD - 56,500 AADT
ALDI
COMMONS AT ROYAL PALM
HOBBY LOBBY
DOLLAR TREE
PETSMART
CORAL SKY PLAZA
BJ's
five BELOW
FAMOUS footwear
ROSS DRESS FOR LESS
TGI FRIDAYS
- 78,000 AADT
FLORIDA'S TURNPIKE
SOUTHERN PALM CROSSING
COSTCO WHOLESALE
HomeGoods
Marshalls
GOING GOING GONE!
VILLAGE SHOPPES
Burlington
planet fitness
Walmart
SHOPPES AT SOUTHERN PALMS
DICK'S SPORTING GOODS
KOHL'S
DOLLAR TREE
SOUTHERN BOULEVARD - 83,000 AADT
LOWE'S
Publix
THE HOME DEPOT
THE SHOPPES AT ISLE VERDE
HOMESENSE
OLD NAVY
BEST BUY
ULTA BEAUTY
petco
Total Wine & MORE
ROOMS TO GO
T.J.maxx
Michaels
WELLINGTON REGIONAL MEDICAL CENTER
233 BEDS
PALM BEACH CENTRAL HIGH SCHOOL
2,895 STUDENTS
THE SHOPPES AT WELLINGTON GREEN
BARNES & NOBLE
DOLLAR TREE
STATE ROAD 7 - 65,500 AADT
FOREST HILL BOULEVARD - 41,000 AADT
Publix
PINEHURST DRIVE - 12,000 AADT
THE MALL AT WELLINGTON GREEN
ASHLEY
JCPenney
macy's
Dillard's
Bath & Body Works
Walmart
WHOLE FOODS MARKET
TRADER JOE'S
BUFFALO WILD WINGS
PGA

SURROUNDING AREA



TD BANK, N.A.

TD Bank, N.A. (“America’s Most Convenient Bank®”) is an American national bank and the primary U.S. retail banking subsidiary of The Toronto-Dominion Bank (NYSE / TSX: TD). Formed in 2008 through the merger of TD Banknorth and Commerce Bank following The Toronto-Dominion Bank’s acquisition of Commerce Bancorp, TD Bank today ranks among the top 10 largest retail banks in the United States.

Operating approximately 1,100 branch locations along the East Coast from Maine to Florida, TD Bank serves more than 10 million U.S. retail and commercial customers. The bank is widely recognized for its customer-centric operational model, offering extended branch hours (including Sundays at many locations) and 24/7 phone support. Parent entity TD Bank Group serves over 28 million clients globally and holds approximately $2.1 Trillion CAD ($1.5 Trillion USD) in total assets.

COMPANY OVERVIEW

PARENT ENTITY	The Toronto-Dominion Bank (NYSE / TSX: TD)
U.S. OPERATING ENTITY	TD Bank, N.A.
CREDIT RATINGS	A+ / Aa1 / AA (Investment Grade)
TOTAL ASSETS	~$2.1 Trillion CAD (~$1.5 Trillion USD)
U.S. ASSETS	~$375.7 Billion USD
TOTAL LOCATIONS	2,150+ in North America (~1,050 in U.S.)
HEADQUARTERS	Toronto, ON (Global) / Mount Laurel, NJ (U.S.)
WEBSITE	td.com









TD BANK (FOR SALE) ROYAL PALM BEACH, FL

LOCATION OVERVIEW

ROYAL PALM BEACH, FL

Royal Palm Beach is an established and growing community in western Palm Beach County, Florida, approximately 15 miles west of downtown West Palm Beach. Known for its desirable residential neighborhoods, family-oriented environment, and extensive retail amenities, the village benefits from its strategic location within the broader South Florida metropolitan region.

The community is supported by a strong residential base and a well-developed commercial corridor along Okeechobee Boulevard, one of the area's primary east-west thoroughfares. The corridor features a concentration of national retailers, restaurants, grocery stores, and essential services, creating a convenient shopping destination for surrounding neighborhoods. Royal Palm Beach also benefits from connectivity to major transportation routes, including Florida's Turnpike and Interstate 95, providing access to employment centers and surrounding communities throughout Palm Beach County.

Positioned within one of South Florida's established suburban markets, Royal Palm Beach benefits from continued residential and commercial activity, a diverse regional economy, and proximity to the employment and business centers of West Palm Beach. These fundamentals, combined with a strong retail presence and convenient regional accessibility, support long-term demand for banking, retail, and service-oriented uses throughout the trade area.



MARKET SUMMARY

County	Palm Beach County
State	Florida
Land Area	11.4 sq miles
Population	~40,344 residents
Population Density	~3,547 people per sq mile
Website	royalpalmbeachfl.gov

DEMOGRAPHICS

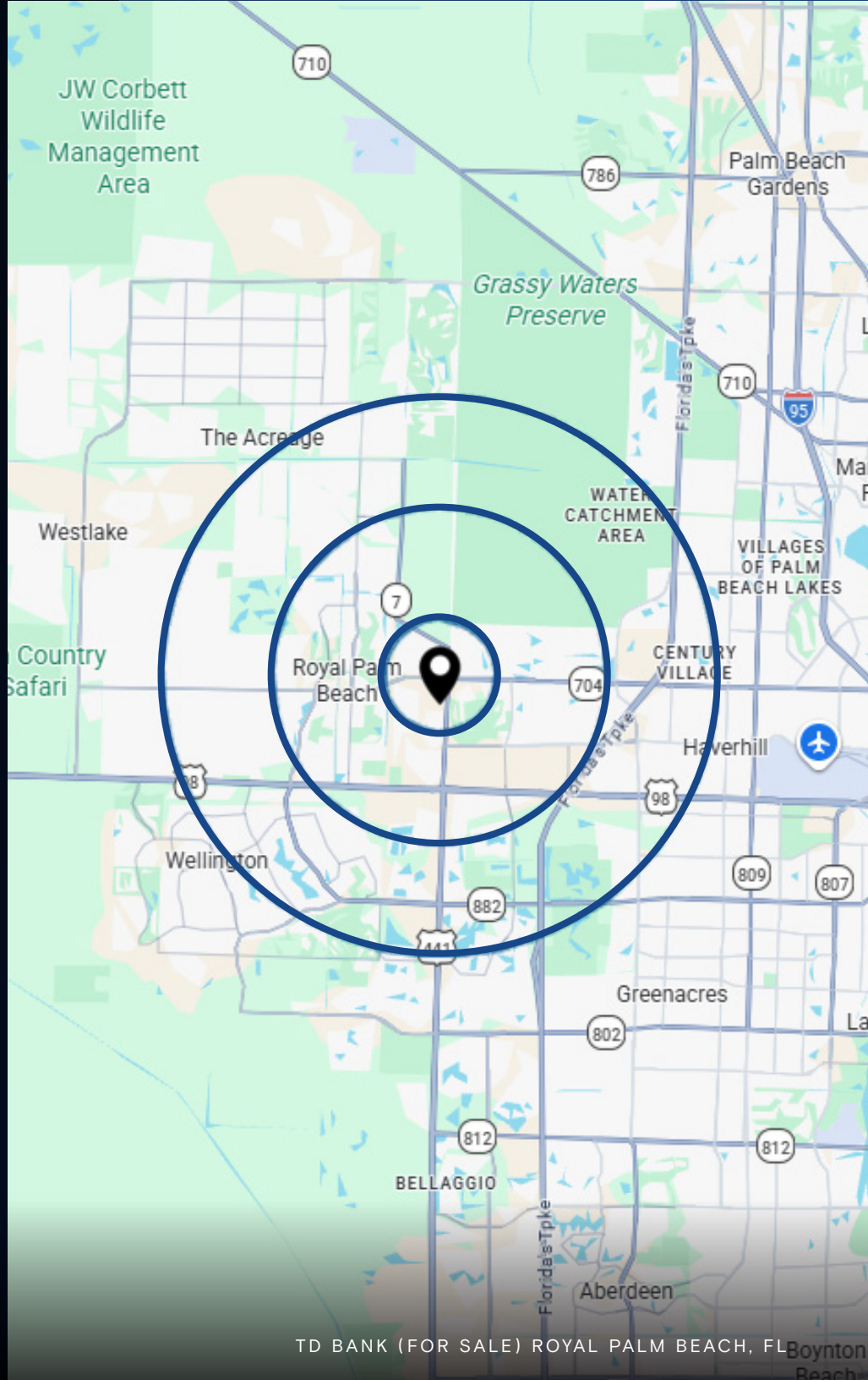
155.2K
2025 TOTAL POPULATION
5 MILE RADIUS

$123.2K
2025 AVG HH INCOME
1 MILE RADIUS

POPULATION	1 MILE	3 MILES	5 MILES
2025 POPULATION	7,710	62,308	155,274
2030 POPULATION	7,677	62,703	158,364
2025-2030 ANNUAL RATE	-0.1%	0.1%	0.4%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2025 HOUSEHOLDS	3,001	23,222	57,940
2030 HOUSEHOLDS	2,991	23,351	58,900
2025-2030 ANNUAL RATE	-0.1%	0.1%	0.3%

BUSINESSES	1 MILE	3 MILES	5 MILES
2025 TOTAL BUSINESSES	217	2,096	5,150
2025 TOTAL EMPLOYEES	2,125	19,012	42,199
2025 UNEMPLOYMENT RATE	2.2%	3.2%	3.8%



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The Owner reserves the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. The Owner shall have no legal commitment or obligation to any investor reviewing this Offering Memorandum or making an offer to invest in the Property unless a written agreement has been fully executed, delivered, and approved by the Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

This Offering Memorandum is the property of Katz & Associates and may only be used by parties approved by Katz & Associates. The Property is being privately offered and by accepting this Offering Memorandum, the party in possession hereof agrees that its contents are of a confidential nature and will be held and treated in the strictest confidence.

No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Katz & Associates and Owner. The terms and conditions set forth apply to this Offering Memorandum in its entirety.

The information herein was obtained from third parties and has not been independently verified by Katz & Associates. Any and all interested parties should have their choice of experts inspect the property and verify all information. Katz & Associates makes no warranties or guarantees as to the information given to any prospective buyer or tenant. REV: 11.19.26