

Section 1: FWP (FWP)

ISSUER FREE WRITING PROSPECTUS
(RELATING TO PRELIMINARY PROSPECTUS SUPPLEMENT
DATED OCTOBER 4, 2018 AND PROSPECTUS DATED MAY 6, 2016)
FILED PURSUANT TO RULE 433
REGISTRATION NUMBERS 333-211204 AND 333-211204-01



This term sheet is qualified in its entirety by reference to the Preliminary Prospectus Supplement and the accompanying Prospectus (as supplemented through and including the date hereof, the "Preliminary Prospectus"). The information in this term sheet supplements the Preliminary Prospectus and supersedes the information in the Preliminary Prospectus to the extent inconsistent with the information in the Preliminary Prospectus. Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Preliminary Prospectus. **Other information (including financial information) presented in the Preliminary Prospectus Supplement is deemed to have changed to the extent affected by the changes described herein.**

\$550,000,000 4.625% Senior Notes due 2025 (the "notes")

| | |
|---|---|
| Issuer: | VEREIT Operating Partnership, L.P. |
| Guarantor: | VEREIT, Inc. |
| Expected Ratings (Moody's / S&P / Fitch)*: | Baa3 / BBB- / BBB- |
| Principal Amount: | \$550,000,000 |
| Maturity Date: | November 1, 2025 |
| Coupon (Interest Rate): | 4.625% per annum |
| Interest Payment Dates: | May 1 and November 1 of each year, commencing on May 1, 2019 |
| Record Dates: | April 15 and October 15 of each year |
| Benchmark Treasury: | 3.000% due September 30, 2025 |
| Benchmark Treasury Price / Yield: | 99-04+ / 3.138% |
| Spread to Benchmark Treasury: | +160 bps |
| Yield to Maturity: | 4.738% |
| Public Offering Price: | 99.328% of the principal amount, plus accrued interest, if any, from October 16, 2018 |
| Optional Redemption: | Make-whole call at U.S. Treasury plus 25 basis points at any time up to, but not including, the date that is 60 days prior to the maturity date (the "Par Call Date"), or at par at any time on or after the Par Call Date. |

| | |
|-------------------------------------|--|
| CUSIP / ISIN Numbers: | 92340L AD1 (CUSIP) / US92340LAD10 (ISIN) |
| Distribution: | SEC Registered (Registration No. 333-211204 and 333-211204-01) |
| Trade Date: | October 4, 2018 |
| Settlement Date: | October 16, 2018 (T+7) |
| | <p>The settlement date of the notes is expected to be October 16, 2018, the seventh business day following the trade date (such settlement date being referred to as "T+7"). Under Rule 15c6-1 under the Exchange Act, trades in the secondary market are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes prior to the date that is two business days preceding the settlement date will be required, by virtue of the fact that the notes initially settle in T+7 to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade the notes during such period should consult their advisors.</p> |
| Joint Book-Running Managers: | <p>Wells Fargo Securities, LLC BMO Capital Markets Corp. J.P. Morgan Securities LLC Merrill Lynch, Pierce, Fenner & Smith Incorporated SMBC Nikko Securities America, Inc. U.S. Bancorp Investments, Inc. Barclays Capital Inc. Capital One Securities, Inc. Citigroup Global Markets Inc. Goldman Sachs & Co. LLC Mizuho Securities USA LLC Morgan Stanley & Co. LLC Regions Securities LLC</p> |
| Co-Managers: | <p>BNY Mellon Capital Markets, LLC KeyBanc Capital Markets Inc. Comerica Securities, Inc. Janney Montgomery Scott LLC FTN Financial Securities Corp</p> |

***Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

The Guarantor and the Issuer have filed a registration statement (including the Preliminary Prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the Preliminary Prospectus in that registration statement and other documents the Guarantor and the Issuer have filed with the SEC that are incorporated by reference into the Preliminary Prospectus for more complete information about the Issuer, the Guarantor and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, copies may be obtained from Wells Fargo Securities, LLC at 608 2nd Avenue South, Suite 1000, Attn: WFS Customer Service, Minneapolis, MN 55402 or by calling 800-645-3751; BMO Capital Markets Corp. at 3 Times Square, 27th Floor, Attn: US Syndicate, New York, NY 10036, or by calling 866-864-7760; J.P. Morgan Securities LLC at 383 Madison Ave., Attn: Investment Grade Syndicate Desk, New York, NY 10179 or by calling 212-834-4533; Merrill Lynch, Pierce, Fenner & Smith Incorporated at 200 North College Street, NC1-004-03-43, Attn: Prospectus Department, Charlotte, NC 28255 or by calling 800-294-1322; SMBC Nikko Securities America, Inc. at 277 Park Avenue, Attn: Securities Operations, New York, NY 10172; or by calling 888-868-6856; U.S. Bancorp Investments, Inc. at 214 N Tryon St, 26th Floor, Attn: Credit Fixed Income, Charlotte, NC 28202 or by calling 877-558-2607.

ANY DISCLAIMERS OR OTHER NOTICES THAT MAY APPEAR BELOW ARE NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMERS OR OTHER NOTICES WERE AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT VIA BLOOMBERG OR ANOTHER EMAIL SYSTEM.

[\(Back To Top\)](#)