

BANK OF AMERICA - FINANCIAL CENTER SINGLE TENANT NNN INVESTMENT

22,720 SF Building on 1.73 Acres



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818-665-9929 | almogs@peakcommercial.com
Listed in conjunction with New Jersey broker of record:
James R Davis, Resource Realty, NJ | Lic. RB- 8810475



4900 Marlton Pike
Pennsauken, NJ 08109



Property Highlights

- Strong Corporate Guaranty by BANK OF AMERICA
- 22,720 SF Building on 1.73 acres
- Building is being used as the Financial Center for BOA and Merrill Lynch
- Strong bank deposits of \$89 million
- Tenant is investing \$300,000 in Remodeling -Proof of commitment to location
- Absolute NNN Zero Landlord Responsibilities
- Long History of 15 years on Location
- Tenant Just signed to exercise his First 5 Year Option
- Very low rent relatively to surrounding Area – Only \$0.55 per SF (!!!)
- Sale price per SF building - Only \$110 (!!!)
- Strong Surrounding demographics

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Bank of America - Financial Center



Investment Description

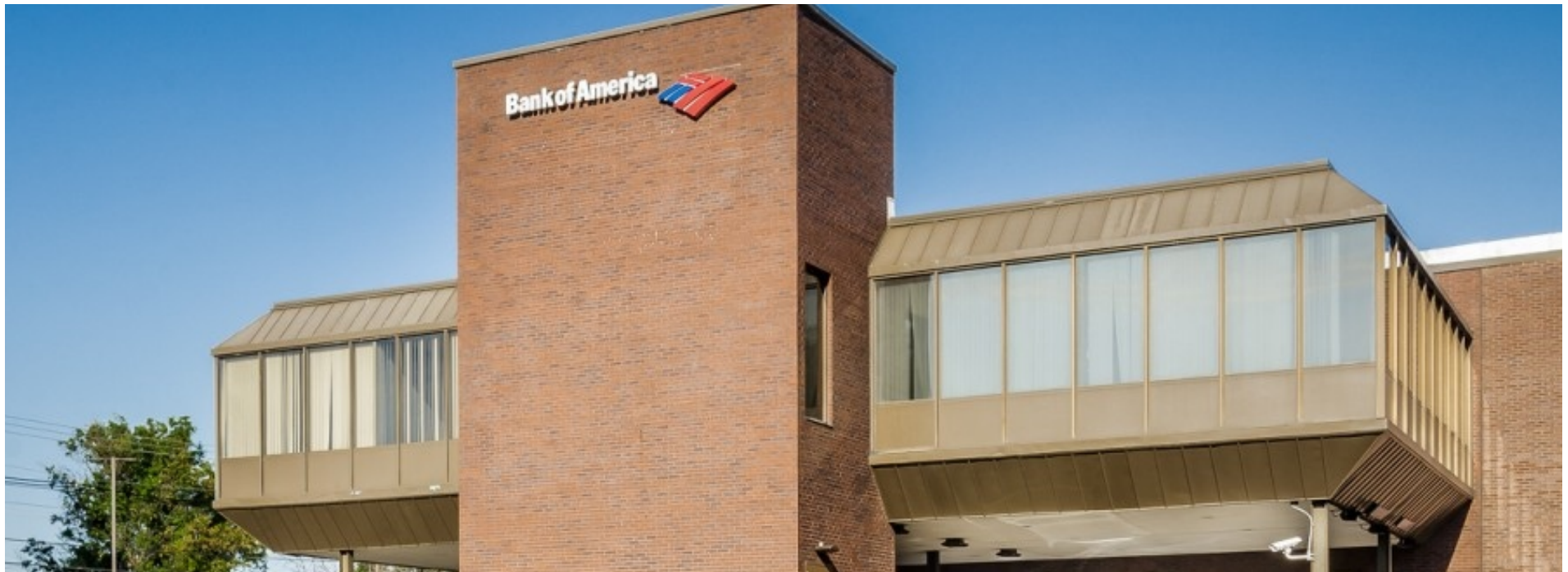
Peak Commercial in conjunction with New Jersey broker of record: James R Davis, Resource Realty, NJ is pleased to offer to qualified investors an opportunity to invest in a single tenant investment that is leased to Bank of America on a corporate lease. This is a fee simple (ownership of land and building) lease includes a 5-year lease extension that was recently signed by BOA after an original 15-year lease. There are 6 five-year additional option periods. The property is comprised of 22,720 square feet building and is situated on a 1.73 acre lot. The building has two stories (the second story is being occupied by Merrill Lynch's offices). BOA's leases 19,547 SF for about \$0.55 per SF per month. A very low rent compared to the neighboring area. The subject property has excellent surrounding demographics with over 472,000 residents in a 5-mile radius and over \$76,000 in average household income within a 3-mile radius.

Investment Summary

Price	\$2,508,330
Cap Rate	6.00%
NOI	\$150,500.00
Occupancy	100.00%
Building Size	22,720 SF
Price per Square Foot	\$110.00
Land Area	75,359 SF

Operating Expense Data

- Annual Rent \$150,500
- CAM NNN
- Taxes NNN
- Roof & Structure: Tenant
- Insurance NNN



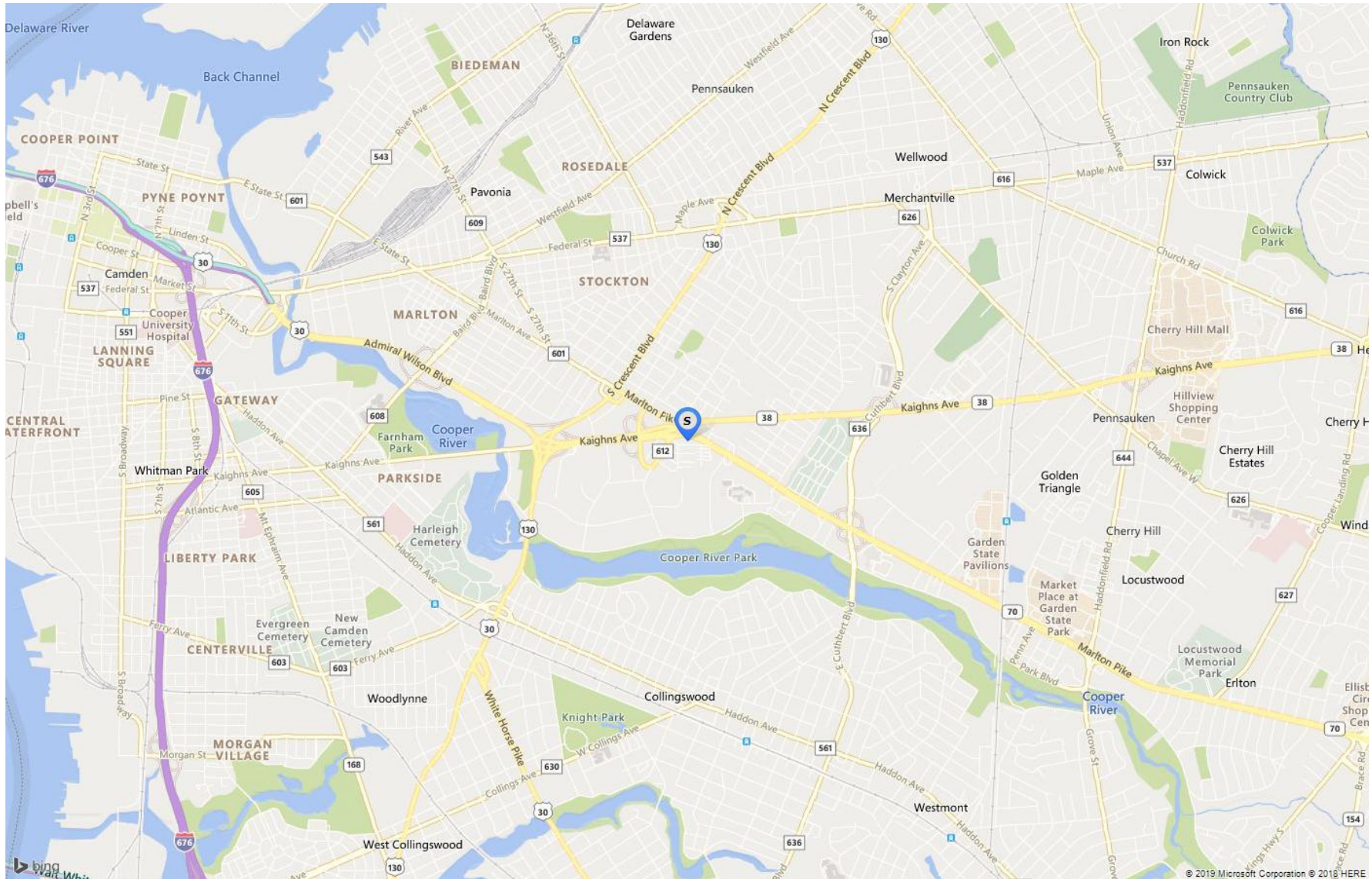
4900 Marlton Pike
Pennsauken, New Jersey 08109

The information above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its accuracy.

Bank of America - Financial Center



Local Map



Area Overview

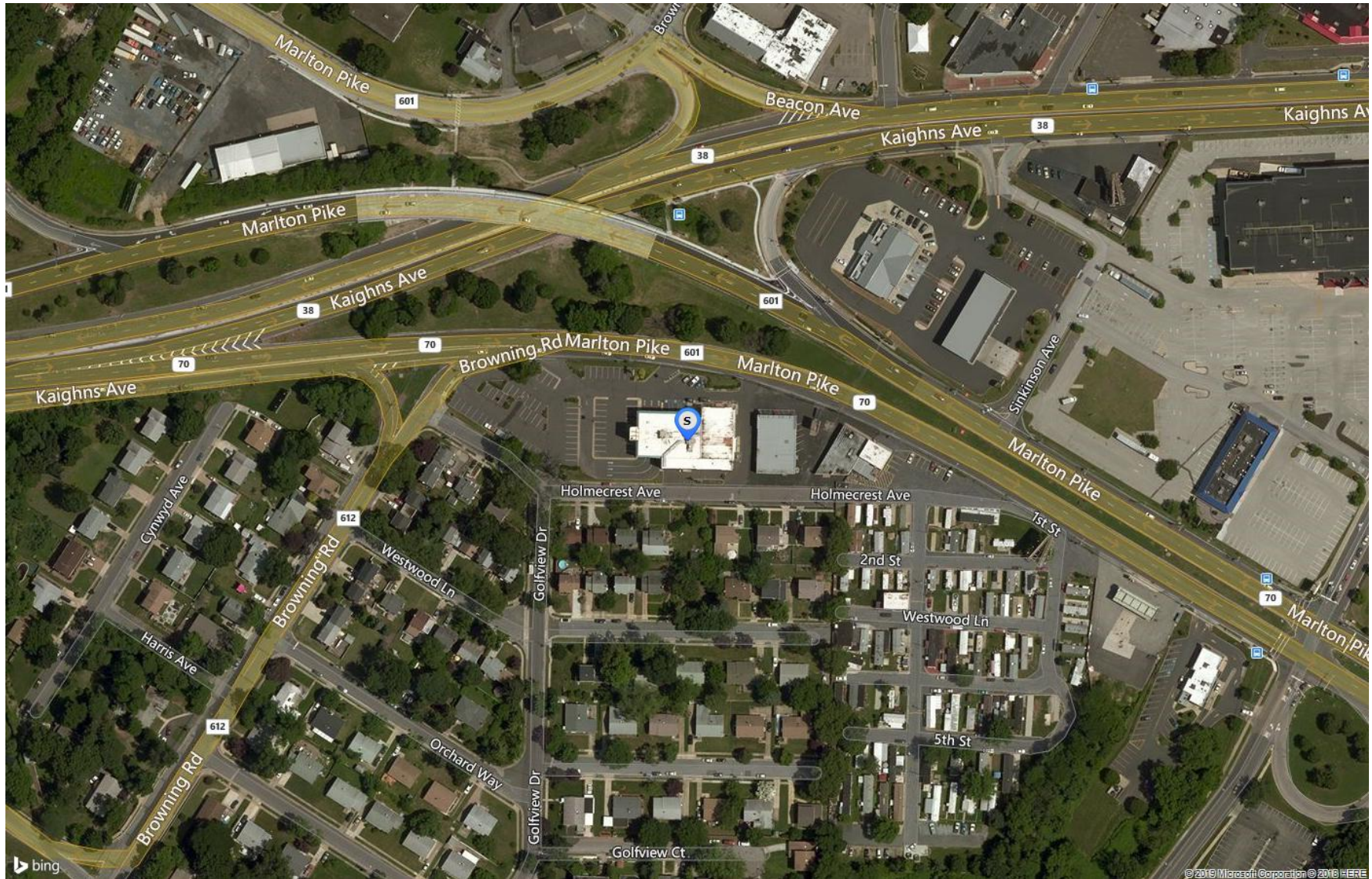
4900 Marlon Pike
Pennsauken, New Jersey 08109

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Bank of America - Financial Center



Aerial Map



Area Overview

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Pennsauken, New Jersey 08109

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Area Overview



City Overview - Pennsauken

Pennsauken is a town in Camden County, New Jersey and a suburb of Philadelphia. The city sits in between both Philadelphia and Trenton along the Delaware River. Pennsauken is a town of 35,000 that offers many amenities that larger towns do not provide. The township has an active youth athletic association, great schools, and wonderful recreation opportunities including golf, hockey, crewing and more. Pennsauken is one of the premiere locations for business and residents alike in the Delaware Valley due to its accessibility to area bridges and highways. Nearby Camden and Cherry Hill, New Jersey serve as the headquarters for several large companies including Pinnacle Foods, Subaru of America, TD Bank, N.A., and Campbell Soup Company. Camden is also home to a campus of Rutgers University, providing an educated workforce to the area. Pennsauken is also home to a large industrial park that includes a Pepsi bottling plant and J & J Snack Foods. The Pennsauken Public Schools serve public school students in pre-kindergarten through twelfth grade. The town is only a ten to fifteen minute drive from downtown Philadelphia.

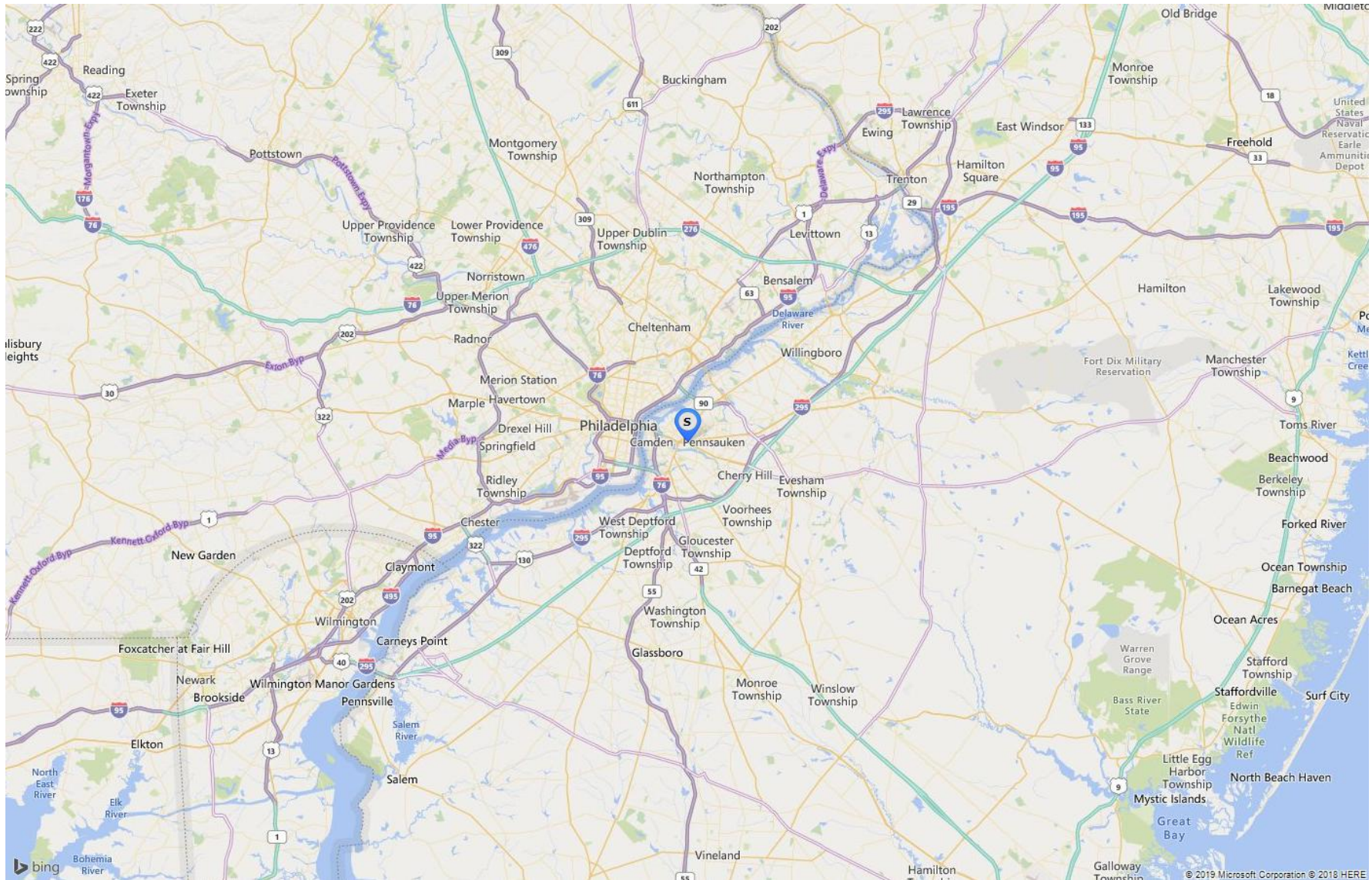
Major Employers

Employer	Estimated # of Employees
Government of United States	15,000
Fire Dept	14,737
On Time Staffing LLC	10,000
Protocall	5,033
Cooper Health Care	4,500
THOMAS JEFFERSON UNIVERSITY HO	4,000
COOPER UNIVERSITY HOSPITAL	3,006
Pediatric Critical Care Assoc	3,000
Fire Dept- Prevention	2,800
Fire Dept- Commissioner	2,500
Philadelphia Fire Department	2,500
Fire Department	2,346

Bank of America - Financial Center



Regional Map



Investment Summary

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Pennsauken, New Jersey 08109

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Bank of America - Financial Center



Demographics

Radius	1 Mile	3 Mile	5 Mile
Population:			
2024 Projection	16,611	162,282	472,379
2019 Estimate	16,956	162,436	467,337
2010 Census	18,871	164,413	450,946
Growth 2019-2024	-2.03%	-0.09%	1.08%
Growth 2010-2019	-10.15%	-1.20%	3.63%
2019 Population Hispanic Origin	6,541	54,803	108,726
2019 Population by Race:			
White	9,664	98,085	326,521
Black	5,350	50,336	87,467
Am. Indian & Alaskan	221	1,978	4,904
Asian	1,150	7,462	35,620
Hawaiian & Pacific Island	47	298	769
Other	523	4,277	12,057
U.S. Armed Forces:	13	44	237
Households:			
2024 Projection	6,021	58,114	185,548
2019 Estimate	6,139	58,156	183,426
2010 Census	6,796	58,807	176,318
Growth 2019 - 2024	-1.92%	-0.07%	1.16%
Growth 2010 - 2019	-9.67%	-1.11%	4.03%
Owner Occupied	3,780	32,760	104,926
Renter Occupied	2,358	25,395	78,500
2019 Avg Household Income	\$75,463	\$76,662	\$83,307
2019 Med Household Income	\$58,111	\$53,882	\$60,770
2019 Households by Household Inc:			
<\$25,000	1,177	15,987	43,286
\$25,000 - \$50,000	1,515	11,679	35,051
\$50,000 - \$75,000	1,180	8,711	29,117
\$75,000 - \$100,000	793	6,935	23,433
\$100,000 - \$125,000	559	4,711	16,087
\$125,000 - \$150,000	298	3,039	10,917
\$150,000 - \$200,000	360	3,523	12,336
\$200,000+	258	3,568	13,201

Area Overview

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Pennsauken, New Jersey 08109

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Bank of America - Financial Center



Lease Schedule	Increase %	Rent
Oct. 1, 2019 - Sept. 30, 2024	-	\$ 150,500
Oct. 1, 2024 - Sept. 30, 2029	5%	\$ 158,025
Oct. 1, 2029 - Sept. 30, 2034	5%	\$ 165,926
Oct. 1, 2034 - Sept. 30, 2039	5%	\$ 174,223
Oct. 1, 2039 - Sept. 30, 2044	5%	\$ 182,934
Oct. 1, 2044 - Sept. 30, 2049	5%	\$ 192,081
Oct. 1, 2049 - Sept. 30, 2054	5%	\$ 201,685

Tenant Overview

Bank of America Corporation (NYSE:BAC), was founded in 1904 and its headquarters are based in Charlotte North Carolina with central hubs in New York City, London, Hong Kong, Minneapolis, and Toronto. Through its subsidiaries, Bank of America investors, corporations, and governments in the United States and internationally. It is ranked 2nd on the list of largest banks in the United States by assets. Bank of America is the 13th largest company in the world and was ranked #24 on the 2018 Fortune 500 rankings of the largest United States corporations by total revenue. Bank of America is publicly traded on the New York Stock Exchange using the symbol "BAC". It is an investment grade rated company with a Standard & Poor's rating of "A-".

Property Details

Address	4900 Marlton Pike Pennsauken, New Jersey 08109
Square Footage	22,720 SF
Land Area	75,359 Sq. Feet
Year Built	1970
Assessors Parcel Number	27-06207-0000-00001

Lease Abstract: Bank of America

Tenant	Bank of America
Address	4900 Marlton Pike Pennsauken, NJ 08109
Branch	4900 Marlton Pike
Rentable Square Feet	22,720 SF
Lease Term	15 Years
Lease Commencement	Oct 01, 2004
Lease Expiration	Sep 30, 2019
Term Remaining	7 - 5 Year Options to Extend Tenant Just Signed 1st Extension 5% rent increase every option starting 10/01/2019 Ending 09/30/2024

Bank of America - Pennsauken, NJ (Philadelphia MSA)

FINANCIALS

SINGLE TENANT - NNN*Investment Summary*SummaryAddress**4900 Marlton Pike**

List Price:		\$2,508,330	Pennsauken, NJ 08109
Down Payment:	35.00%	\$877,916	Financing Summary
CAP Rate:		6.00%	1st New LTV: 65.00% \$1,630,415
Return On Investment:		9.42%	Rate: 4.20% Amortized 25
Year Built	✓	1970	
Gross Leasable Area (GLA):		22,720	
Price Per Sq. Ft.:		\$110	
Lot Size:		1.73 Acres	

Operating Data

	<u>Current</u>	
Schedule Gross Income:	\$150,500	
Net Operating Income:	\$150,500	6.00%
Less Debt Service:	-\$105,444	
Pre Tax Cash Flow:	\$45,056	5.13%
Principal Reduction:	✓ \$37,686	4.29%
Total Return On Investment:	\$82,743	9.42%

BANK OF AMERICA 

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