



BANK OF AMERICA

7315 S Durango Dr | Las Vegas



\$3,200,000 | 6.00% CAP
ABSOLUTE NNN GROUND LEASE

IREA

I REA

INVESTMENT REAL ESTATE ASSOCIATES

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LISTING AGENT

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BANK OF AMERICA



7315 S Durango Dr | Las Vegas

Bank of America

7315 S Durango Dr | Las Vegas, NV 89148

Financial Indicators

Purchase Price:		\$3,200,000
Down Payment:	100%	\$3,200,000
CAP Rate:		6.0%
Cash on Cash Return:		6.0%

Annual Rents

Cap Rate

\$192,217	Current	to	1/31/24	6.0%	
\$216,244	2/1/24	to	1/31/29	6.75%	Option 1
\$243,274	2/1/29	to	1/31/34	7.60%	Option 2
\$273,684	2/1/24	to	1/31/29	8.55%	Option 3
\$307,894	2/1/29	to	1/31/34	9.62%	Option 4

Property Abstract

Lease Begin:	1/18/04	
Lease Expire:	1/31/24	
Approx. Lot Size:	50,094	(1.15 Acres)
Net Square Feet:	4,996	
Year Built:	2004	

Notes

Property to be delivered free of debt.
Four 5-year options following base lease.
12.5% rent Escalations every 5-years
Absolute NNN Ground Lease
High Deposits

Information deemed reliable, but not guaranteed.

BANK OF AMERICA



7315 S Durango Dr | Las Vegas



INVESTMENT HIGHLIGHTS

PRICE: **\$3,200,000**

CAP: **6.00%**

Absolute NNN Ground Lease

4 5-year options following base lease

Rent

12.5% rent escalations every 5-years

Rhodes Ranch Town Center

Anchored by 130,000 SF Vons with tenants including Buffalo Wild Wings, Little Caesars, Coldstone Creamery, Subway, and more

High Deposits

7315 Durango Dr location is a high deposit Bank of America branch

Location

At the corner of Warm Springs and Durango, just 3/4 mile from the 215 Beltway. Near new 350,000 SF Ikea location

Bank of America Tenant

Bank of America is the second-largest bank in the US by assets, holding \$2.34 trillion.



Bank of America, National Association

100 North Tryon St
Charlotte, NC 28202

Holding Company: BANK OF AMERICA CORPORATION
FDIC Certificate Number: 3510
RSSDID: 480228
Primary Federal Regulator: COMPTROLLER OF THE CURRENCY
[Current List of Offices](#)

Selected Criteria

MSA: Las Vegas-Henderson-Paradise, NV

City Type: USPS

Data as of: June 30, 2019

Sorted by: State, County, Institution Name

[Run Report](#)

State	Cert	City, State	Charter	Service Type Codes	Office Number	Unique Number	Deposits (\$000) for June 30, 2019
County	Institution Name	City (USPS)	Zip				
Office Address							

NEVADA

Clark County

Bank of America, National Association	3510	Charlotte, NC	N				
7315 South Durango Dr		Las Vegas	89148	11	6851	424677	111,507



BANK OF AMERICA



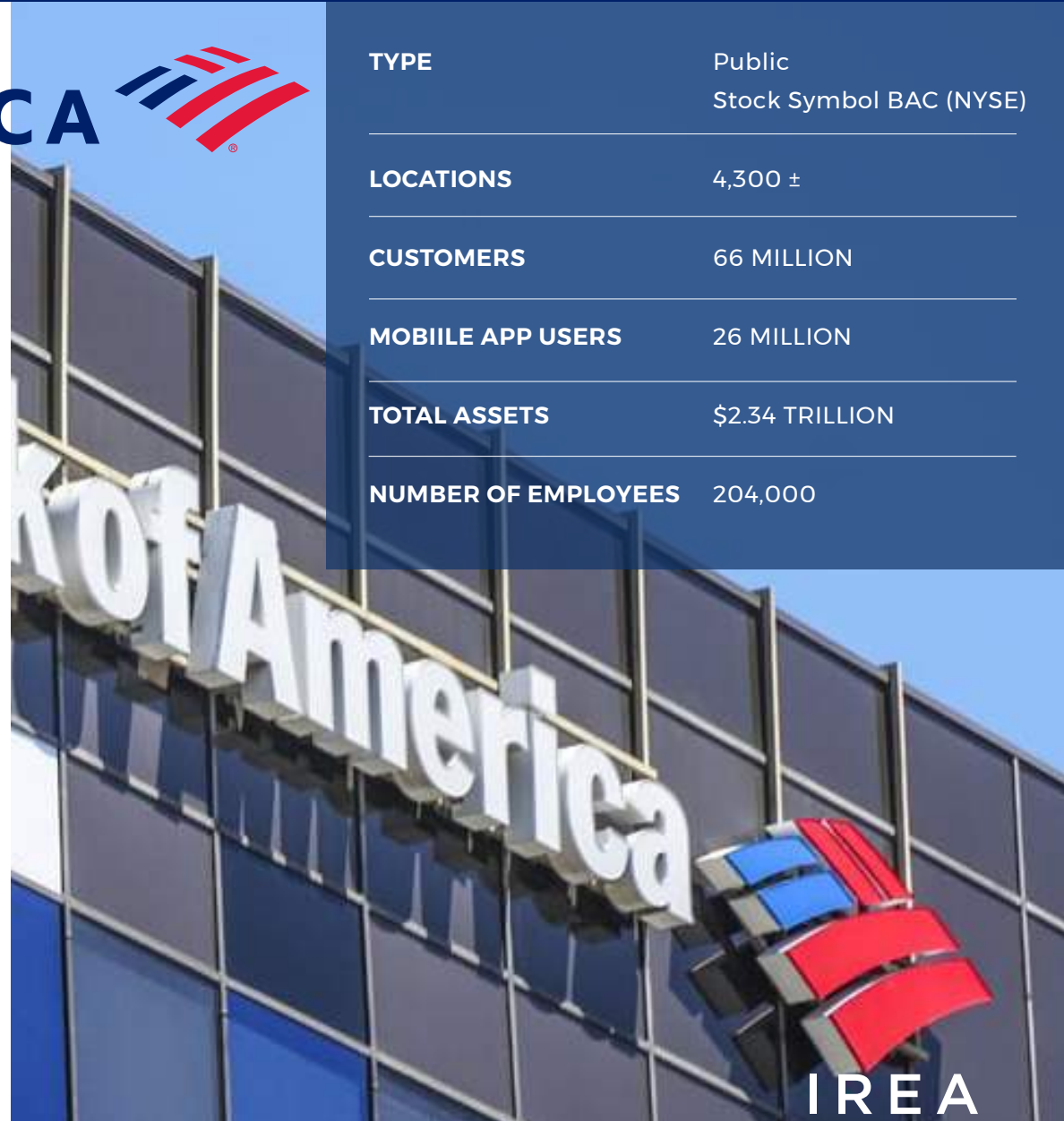
Bank of America, (NYSE: BAC) is an American multinational banking and financial services corporation headquartered in Charlotte, North Carolina.

Bank of America did not emerge unscathed from the banking crisis and great recession but the strength of its deposits and dominance in market share along with its highly visible locations in both urban and suburban settings have helped Bank of America hold the interest of net lease investors. Generally, Bank of America sites are on 1.00 acre plots with improvements of 4,000 to 6,000 square feet and are sold as unsubordinated ground leases* to net lease investors.

Bank of America Corporation is the second-largest bank in the US by assets, holding \$2.34 trillion. Bank of America has a relationship with 99% of the US. Fortune 500 companies and 83% of the Fortune Global 500. The company is a member of the Federal Deposit Insurance Corporation (FDIC) and a component of both the S&P 500 Index and the Dow Jones Industrial Average.

Bank of America has operations in 35 countries. It provides services ranging from investment and corporate banking to investing and equity execution services. In the United States, Bank of America serves approximately 66 million customers and small businesses with 4,300 retail banking offices and approximately 16,300 ATMs. Bank of America's online banking serves 36 million active users, including over 26 million mobile app users.

TYPE	Public Stock Symbol BAC (NYSE)
LOCATIONS	4,300 ±
CUSTOMERS	66 MILLION
MOBILE APP USERS	26 MILLION
TOTAL ASSETS	\$2.34 TRILLION
NUMBER OF EMPLOYEES	204,000


IREA


LOCATION 03



ARBY AVE



DIGNITY
HEALTH
HOSPITAL

St. Rose
Dominican, San
Martin Campus

RHODES RANCH
TOWN CENTER



Tropical Smoothie Cafe
Little Caesars
Coldstone Creamery
Great Clips
Me Gusta Tacos
Eye Care
808 Sushi
AAA Southwest LV

WARM SPRINGS RD

DESERT MARKETPLACE



The UPS Store
Chase Bank
Dotty's Casino
Fiesta Filipina Cuisine

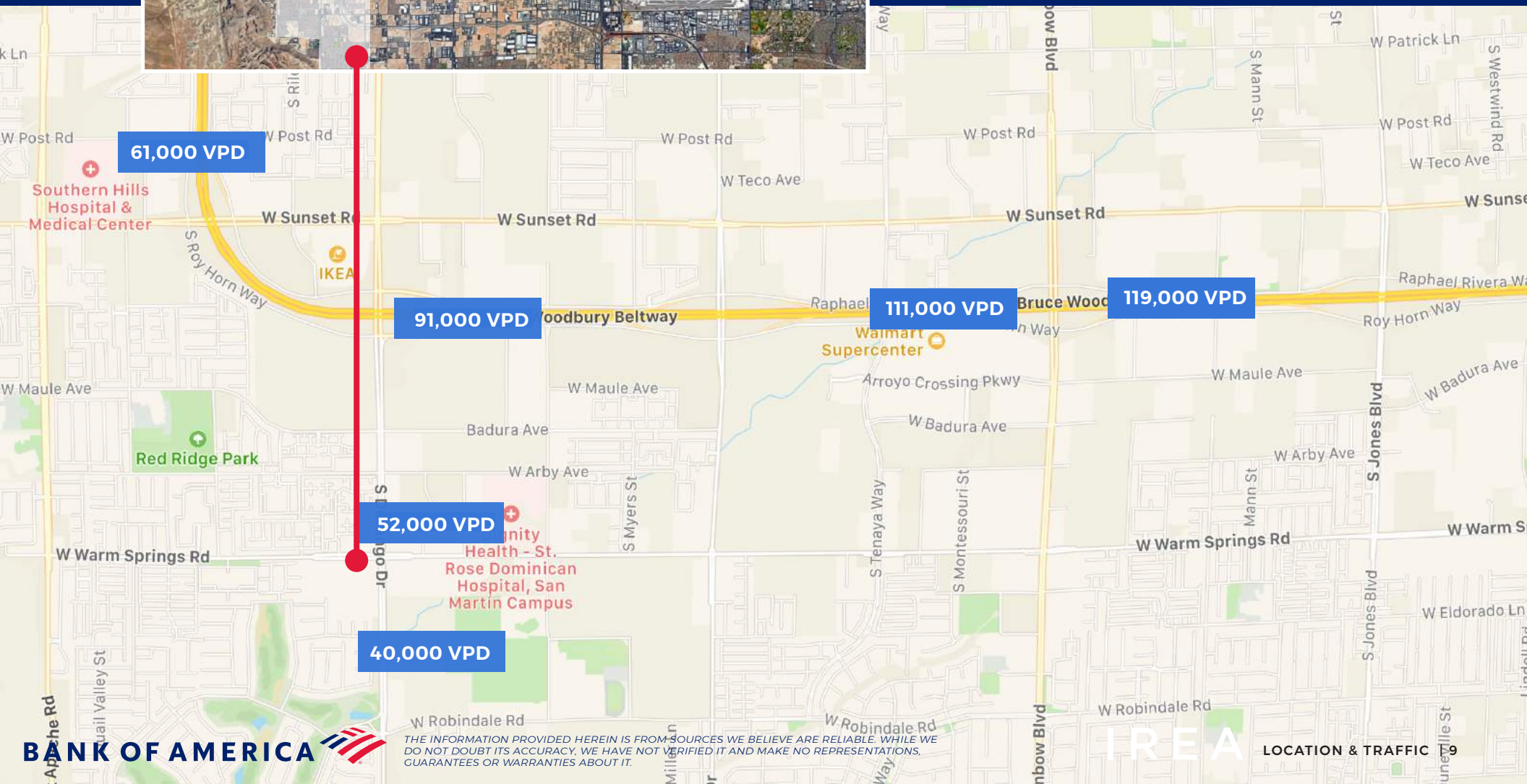
BANK OF AMERICA



RHODES RANCH TOWN
CENTER

DESERT MARKETPLACE

	Distance from BofA
IKEA	1.6 miles
THE LAS VEGAS STRIP	10.4 miles
MCCARRAN INT'L AIRPORT	10.6 miles
UNLV	12 miles



RHODES RANCH TOWN CENTER

Rhodes Ranch is a 130,000 square foot Vons anchored neighborhood center in the growing southwest area of the Las Vegas Valley. Located at the corner of Warm Springs and Durango, Rhodes Ranch is just 3/4 of a mile from the 215 Beltway and is a major retail hub for residents in the southwest Rhodes Ranch. Tenants include Vons, Buffalo Wild Wings, AT&T, Tropical Smoothie Cafe, Little Caesars, Coldstone Creamery, Subway, and many more. A 350,000 square foot Ikea store is now open just to the north.

VONS



SUBWAY



I R E A

LAS VEGAS, NEVADA

Just 10 miles from the Las Vegas Strip, Bank of America at 7315 S. Durango Dr. is in the center of the shopping complex of Rhodes Ranch, Las Vegas. The gated community is in the southwest part of Las Vegas valley, which serves as the leading financial, commercial, and cultural center for Nevada.

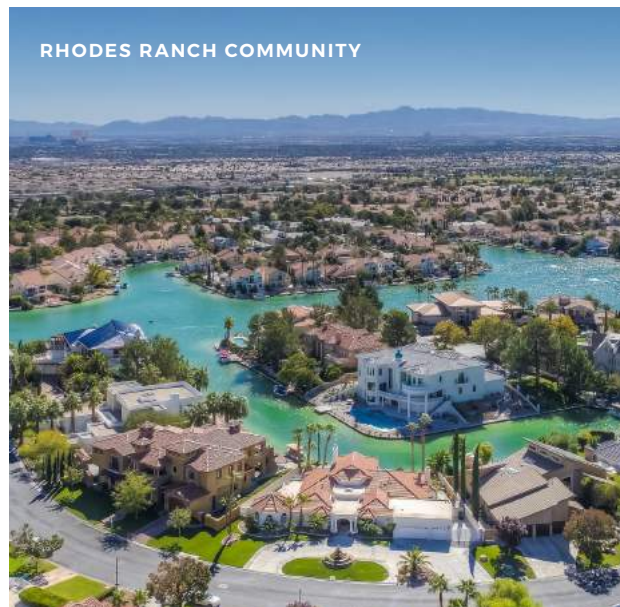
Las Vegas bills itself as the Entertainment Capital of the World and is famous for its mega casino-hotels and associated activities. It is a top three destination in the United States for business conventions and a global leader in the hospitality industry, claiming more AAA Five Diamond hotels than any other city in the world. Today, Las Vegas annually ranks as one of the world's most visited tourist destinations.

Rhodes Ranch Las Vegas is a 1,500 acre planned golf course community in the southwest part of Las Vegas valley. Homes built here surround a 18 hole Ted Robinson designed golf course. A total of 10 builders have been represented at Rhodes Ranch. The first homes were occupied in 1998 and the building continues.

At the center of the guard gated community is the Ted Robinson golf course. The public 6909 yard course was designed to provide a blend of challenge and play-ability for golfers of all skill levels. The golf course offers water features and views for all residents to enjoy. On top of the golf course, the community has a wonderful club house. The club house has fitness, community pool, and a host of activities.



WORLD FAMOUS LAS VEGAS STRIP



RHODES RANCH COMMUNITY



RHODES RANCH GOLF COURSE



DEMOGRAPHICS - 1 MILE

DEMOGRAPHICS & INCOME

Summary	Census 2010		2019		2024		
Population	13,548		20,156		23,641		
Households	5,735		7,793		9,128		
Families	3,310		4,356		5,082		
Average Household Size	2.36		2.59		2.59		
Owner Occupied Housing Units	3,101		4,259		4,971		
Renter Occupied Housing Units	2,634		3,534		4,157		
Median Age	32.6		34.6		34.3		
Trends: 2019 - 2024 Annual Rate	Area		State		National		
Population	3.24%		1.56%		0.77%		
Households	3.21%		1.49%		0.75%		
Families	3.13%		1.46%		0.68%		
Owner HHs	3.14%		1.86%		0.92%		
Median Household Income	3.43%		2.62%		2.70%		
Households by Income			2019		2024		
			Number	Percent	Number	Percent	
	<\$15,000		584	7.5%	549	6.0%	
	\$15,000 - \$24,999		396	5.1%	339	3.7%	
	\$25,000 - \$34,999		715	9.2%	640	7.0%	
	\$35,000 - \$49,999		1,139	14.6%	1,143	12.5%	
	\$50,000 - \$74,999		1,638	21.0%	1,845	20.2%	
	\$75,000 - \$99,999		1,339	17.2%	1,636	17.9%	
	\$100,000 - \$149,999		1,155	14.8%	1,542	16.9%	
	\$150,000 - \$199,999		371	4.8%	703	7.7%	
\$200,000+		456	5.9%	731	8.0%		
Median Household Income			\$63,808		\$75,517		
Average Household Income			\$83,641		\$99,884		
Per Capita Income			\$32,825		\$39,103		
Population by Age	Census 2010		2019		2024		
	Number	Percent	Number	Percent	Number	Percent	
	0 - 4	991	7.3%	1,353	6.7%	1,622	6.9%
	5 - 9	859	6.3%	1,362	6.8%	1,605	6.8%
	10 - 14	817	6.0%	1,301	6.5%	1,593	6.7%
	15 - 19	685	5.1%	960	4.8%	1,247	5.3%
	20 - 24	1,007	7.4%	1,264	6.3%	1,426	6.0%
	25 - 34	3,138	23.2%	3,998	19.8%	4,677	19.8%
	35 - 44	2,325	17.2%	3,664	18.2%	4,377	18.5%
	45 - 54	1,596	11.8%	2,509	12.4%	2,867	12.1%
	55 - 64	1,290	9.5%	1,974	9.8%	2,114	8.9%
	65 - 74	585	4.3%	1,258	6.2%	1,437	6.1%
	75 - 84	196	1.4%	406	2.0%	550	2.3%
	85+	57	0.4%	108	0.5%	128	0.5%

THE NUMBERS

1-MILE RADIUS FROM PROPERTY

Total Population

2010	13,548
2019	20,156
2024*	23,641

Projected Growth Rate 14.7%

Total Households

2010	5,735
2019	7,793
2024*	9,128

Projected Growth Rate 14.6%

Average Household Income

2019	\$83,641
2024*	\$99,884

Projected Growth Rate 16.2%

Renter Occupied Housing Units

2010	2,634
2019	3,534
2024*	4,157

DEMOGRAPHICS - 3 MILE

DEMOGRAPHICS & INCOME

Summary	Census 2010		2019		2024	
Population	84,582		125,221		145,894	
Households	31,868		46,259		53,598	
Families	20,308		29,192		33,710	
Average Household Size	2.65		2.71		2.72	
Owner Occupied Housing Units	19,235		27,868		32,917	
Renter Occupied Housing Units	12,633		18,392		20,681	
Median Age	32.6		34.8		34.3	
Trends: 2019 - 2024 Annual Rate	Area		State		National	
Population	3.10%		1.56%		0.77%	
Households	2.99%		1.49%		0.75%	
Families	2.92%		1.46%		0.68%	
Owner HHs	3.39%		1.86%		0.92%	
Median Household Income	2.81%		2.62%		2.70%	
			2019		2024	
Households by Income			Number	Percent	Number	Percent
<\$15,000			2,307	5.0%	2,256	4.2%
\$15,000 - \$24,999			2,022	4.4%	1,723	3.2%
\$25,000 - \$34,999			3,571	7.7%	3,189	5.9%
\$35,000 - \$49,999			6,316	13.7%	6,063	11.3%
\$50,000 - \$74,999			10,594	22.9%	11,270	21.0%
\$75,000 - \$99,999			7,653	16.5%	9,162	17.1%
\$100,000 - \$149,999			8,062	17.4%	11,101	20.7%
\$150,000 - \$199,999			2,821	6.1%	4,548	8.5%
\$200,000+			2,913	6.3%	4,286	8.0%
Median Household Income			\$69,498		\$79,844	
Average Household Income			\$90,020		\$104,654	
Per Capita Income			\$33,258		\$38,452	
			2019		2024	
Population by Age	Number	Percent	Number	Percent	Number	Percent
0 - 4	6,544	7.7%	8,949	7.1%	10,715	7.3%
5 - 9	5,618	6.6%	8,847	7.1%	10,442	7.2%
10 - 14	5,240	6.2%	8,274	6.6%	10,146	7.0%
15 - 19	4,634	5.5%	6,537	5.2%	8,399	5.8%
20 - 24	5,887	7.0%	7,249	5.8%	8,268	5.7%
25 - 34	18,842	22.3%	23,147	18.5%	26,858	18.4%
35 - 44	14,510	17.2%	23,229	18.6%	27,463	18.8%
45 - 54	10,405	12.3%	15,805	12.6%	17,946	12.3%
55 - 64	7,571	9.0%	11,947	9.5%	12,508	8.6%
65 - 74	3,688	4.4%	7,787	6.2%	8,656	5.9%
75 - 84	1,306	1.5%	2,769	2.2%	3,673	2.5%
85+	338	0.4%	680	0.5%	818	0.6%

THE NUMBERS

3-MILE RADIUS FROM PROPERTY

Total Population

2010	84,582
2019	125,221
2024*	145,894
Projected Growth Rate	14.2%

Total Households

2010	31,868
2019	46,259
2024*	53,598
Projected Growth Rate	13.7%

Average Household Income

2019	\$90,020
2024*	\$104,654
Projected Growth Rate	13.9%

Renter Occupied Housing Units

2010	12,633
2019	18,392
2024*	20,681

DEMOGRAPHICS - 5 MILE

DEMOGRAPHICS & INCOME

Summary	Census 2010		2019		2024	
Population	211,999		286,693		326,535	
Households	81,249		107,171		121,115	
Families	51,360		67,797		76,576	
Average Household Size	2.60		2.67		2.69	
Owner Occupied Housing Units	48,565		64,899		74,854	
Renter Occupied Housing Units	32,684		42,272		46,261	
Median Age	34.6		36.4		36.0	
Trends: 2019 - 2024 Annual Rate	Area		State		National	
Population	2.64%		1.56%		0.77%	
Households	2.48%		1.49%		0.75%	
Families	2.47%		1.46%		0.68%	
Owner HHs	2.90%		1.86%		0.92%	
Median Household Income	2.87%		2.62%		2.70%	
			2019		2024	
Households by Income			Number	Percent	Number	Percent
<\$15,000			6,466	6.0%	6,085	5.0%
\$15,000 - \$24,999			5,887	5.5%	4,902	4.0%
\$25,000 - \$34,999			8,217	7.7%	7,288	6.0%
\$35,000 - \$49,999			14,342	13.4%	13,744	11.3%
\$50,000 - \$74,999			23,331	21.8%	24,666	20.4%
\$75,000 - \$99,999			17,286	16.1%	20,290	16.8%
\$100,000 - \$149,999			18,672	17.4%	24,846	20.5%
\$150,000 - \$199,999			6,572	6.1%	10,297	8.5%
\$200,000+			6,397	6.0%	8,997	7.4%
Median Household Income			\$68,233		\$78,621	
Average Household Income			\$88,281		\$102,240	
Per Capita Income			\$33,051		\$37,979	
			2019		2024	
Population by Age	Number	Percent	Number	Percent	Number	Percent
0 - 4	14,565	6.9%	18,823	6.6%	22,210	6.8%
5 - 9	13,099	6.2%	18,734	6.5%	21,797	6.7%
10 - 14	12,783	6.0%	17,774	6.2%	21,321	6.5%
15 - 19	11,924	5.6%	14,806	5.2%	18,217	5.6%
20 - 24	14,131	6.7%	16,508	5.8%	18,083	5.5%
25 - 34	41,116	19.4%	49,204	17.2%	55,561	17.0%
35 - 44	34,147	16.1%	49,145	17.1%	57,379	17.6%
45 - 54	28,001	13.2%	36,457	12.7%	40,147	12.3%
55 - 64	22,318	10.5%	30,648	10.7%	31,334	9.6%
65 - 74	12,628	6.0%	22,718	7.9%	24,868	7.6%
75 - 84	5,566	2.6%	9,198	3.2%	12,510	3.8%
85+	1,720	0.8%	2,678	0.9%	3,109	1.0%

THE NUMBERS

5-MILE RADIUS FROM PROPERTY

Total Population

2010	211,999
2019	286,693
2024*	326,535
Projected Growth Rate	12.2%

Total Households

2010	81,249
2019	107,171
2024*	121,115
Projected Growth Rate	11.5%

Average Household Income

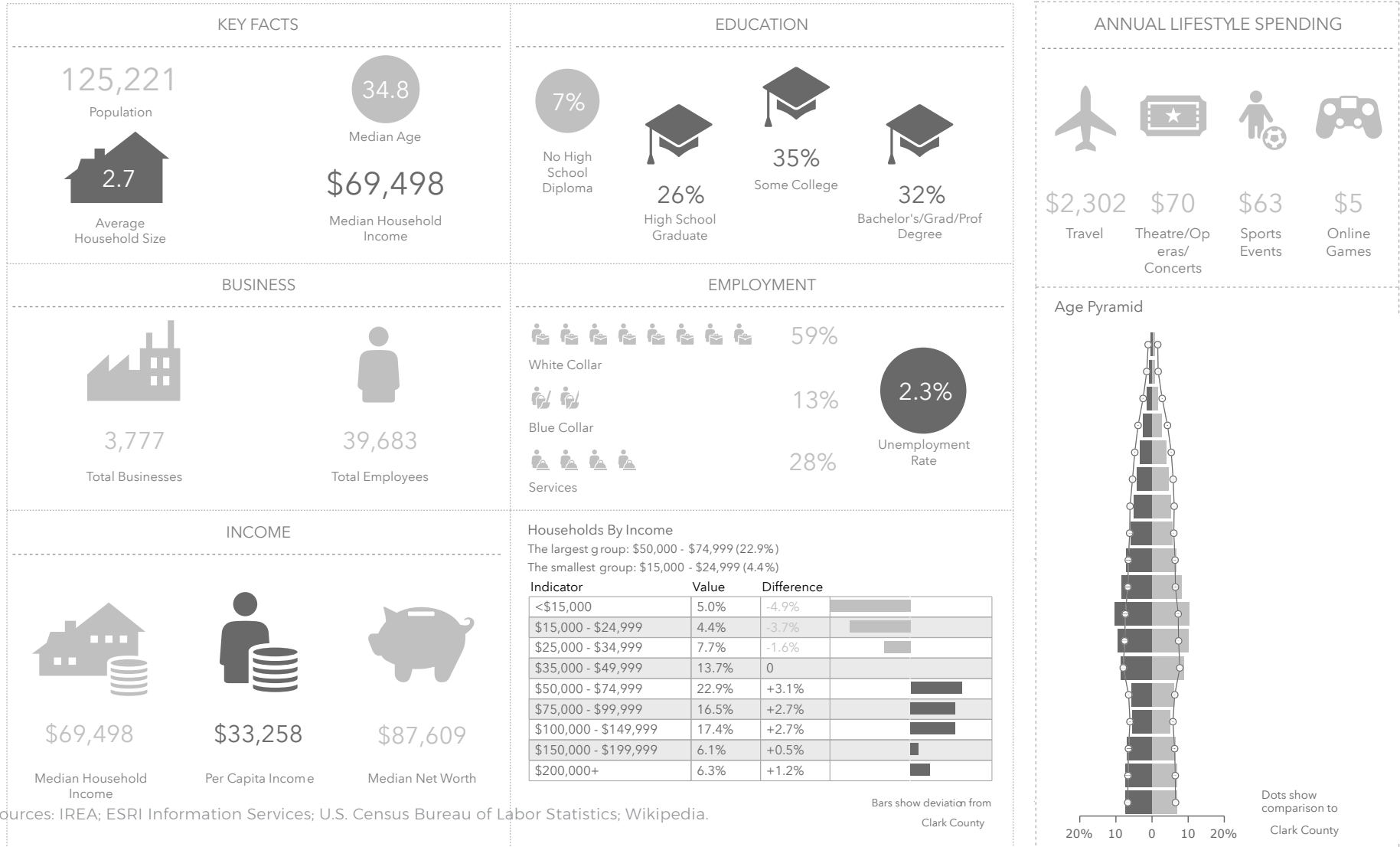
2019	\$88,281
2024*	\$102,240
Projected Growth Rate	13.6%

Renter Occupied Housing Units

2010	32,684
2019	42,272
2024*	46,261

INFOGRAPHICS - 3 MILE

3-MILE RADIUS FROM PROPERTY



Sources: IREA; ESRI Information Services; U.S. Census Bureau of Labor Statistics; Wikipedia.

IREA

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Bank of America



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\$3,200,000 | 6.00 % CAP
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7315 S DURANGO DR | LAS VEGAS, NV 89148