

BANK OF AMERICA

582 NORTH 900 WEST

AMERICAN FORK

UTAH, 84003



REPRESENTATION PHOTO

AFFILIATED BUSINESS DISCLOSURE AND CONFIDENTIALITY AGREEMENT

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.



INVESTMENT OVERVIEW

The subject property is a STNL Bank of America, the second-largest US-based bank and ranked at #25 on the 2019 Fortune 500. Bank of America, N.A. (BAC) carries an A+ credit rating from Standard & Poor and in 2019 its 204,000 employees drove total profits in excess of \$28,000,000,000. The Tenant currently manages approximately \$3,000,000,000,000 in assets for its customers around the world.

The building will be a prototype denovo branch with drive-thru, with 3,820 square feet on an approximately 35,000 square foot pad. The property has an excellent location, situated immediately east of Costco's primary entrance at The Meadows Shopping Center. Other noteworthy tenants in the area include Walmart, Target, Lowes, Best Buy, Walgreens, Kohls, Texas Roadhouse, Cinemark, Old Navy, Ulta Beauty, Homegoods, and Michael's.

The property is centrally located in American Fork, Utah County, Utah and immediately adjacent to Utah's principal tech corridor in Lehi to the north.

Bank of America, N.A. executed a 15-year absolute NNN ground lease and will be responsible for their own improvements, slated to start construction in summer 2020 and open in summer 2021.

LEASE SUMMARY

Property	582 N 900 W American Fork, UT 84003
Tenant	Bank of America
Guarantor	Bank of America, National Association
Term Remaining	15 years
Year Constructed	2021
Lease Commencement	est. 07/01/2020
Expiration Date	est. 06/14/2035
Base Rent	7/1/2020-6/30/2025 \$135,000 annually; 7/1/2025-6/30/2030 \$148,500 annually; 7/1/2030-6/30/2035 \$163,350 annually
Options	Three (3) 5-year, 10% increases over prior term
Landlord Responsibilities	Common Area, with chargeback
Tenant Responsibilities	All other maintenance and repairs to pad, landscaping, building, and premises
Insurance	Tenant self-insures
Real Estate Taxes	Tenant pays and provides verification



PROPERTY HIGHLIGHTS

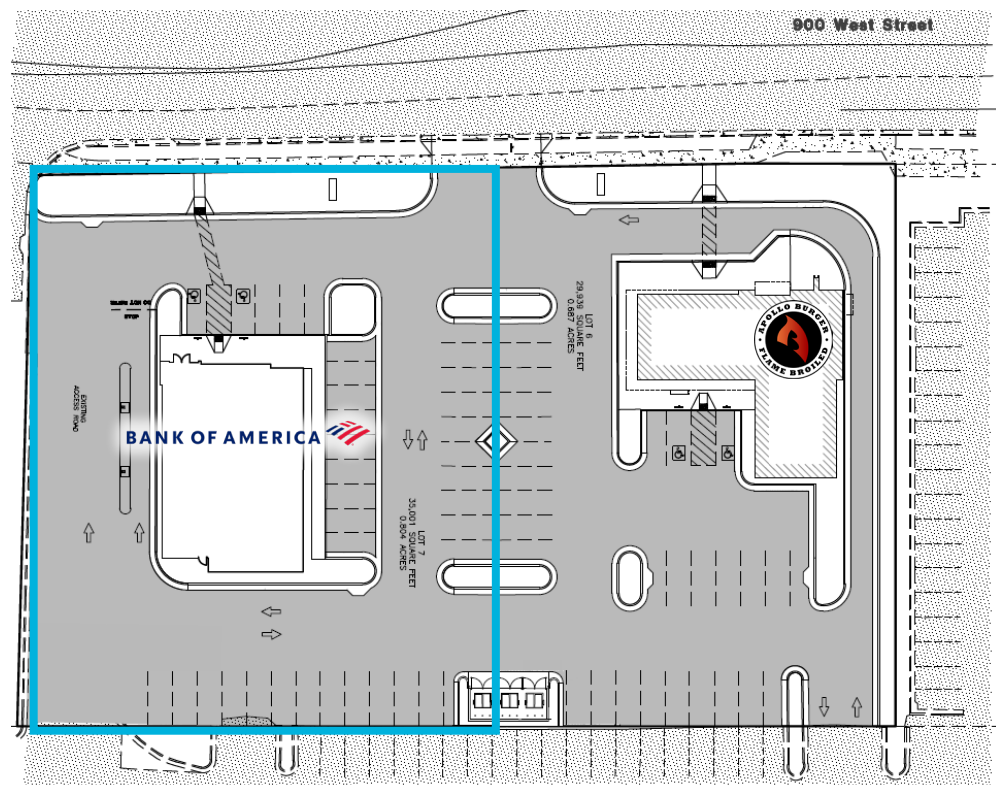
- + 15-year lease with national credit tenant
- + \$135,000 annual base rent with 10% escalations every 5 years
- + Rent is NNN with Landlord's only responsibility being common area maintenance, which the Tenant reimburses its proportionate share of.
- + Irreplaceable drive-thru pad next to Costco in one of Utah's fastest growing and most affluent communities
- + The Meadows is the principal retail corridor for all of northern Utah County's approximately 400,000 residents, and the only center with strong soft goods anchors such as Ulta and Old Navy

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2019 EST. POPULATION	9,006	74,116	155,477
2019 EST. HOUSEHOLDS	2,063	16,489	32,027
2019 MEDIAN HH INCOME	\$89,051	\$83,989	\$86,100



SITE PLAN





ABOUT AMERICAN FORK

American Fork is located in north-central Utah County at the base of Mount Timpanogos and north of Utah Lake. More than 30 percent of American Fork residents have a bachelors degrees or higher and the State of Utah has an unmatched number of bilingual residents of all ages.

Utah Valley University, Brigham Young University, Mountainland Applied Technology College, and Provo College are just minutes away.

Just minutes away from Main Street are two great business and technology parks. North Pointe is home to Tahitian Noni, HP Logoworks and Fidelity Investments. The Utah Valley Business Park is home to Dentrux, Twin Labs / Idea Sphere an Domo. Both are progressive business developments close to Interstate 15. The City's quality of life, with its well-educated workforce and low business costs, make American Fork a great choice for families and businesses.

<https://afcity.org/499/About-American-Fork>



ABOUT UTAH COUNTY

Utah County is the second largest county in Utah with an estimated population of 622,213 residents and is located 44 miles south of Salt Lake City. Last year, Provo was ranked the 4th smartest city in the Nation according to WalletHub, owing in no small part to the County's double gems of BYU in Provo and UVU in Orem. BYU continues to be the largest employer in the county and the third largest employer in the state.

Utah Valley boasts diverse industries nationally respected for their excellence, creativity, and rapid growth. They range from the tech unicorns of the Silicon Slopes to high-tech manufacturing companies such as IM Flash. All are fueled by a highly skilled, rapidly growing labor pipeline that is both tech-savvy and multi-lingual. Additionally, each sector has shown consistent employment gains . By the numbers alone, Utah's Tech sector is impressive, and its rapid growth is practically common knowledge, but less well-known is the fact that of the 7,000+ tech companies in Utah, 4,000+ are in Utah County. Among them, Adobe, Vivint, Ancestry, Novell, Qualtrics, Domo, Inside Sales...the list goes on and on with many of the companies' headquarters and super sites located in the Valley.

<https://www.utahvalleyinformation.com/why-utah-county/industries>



SITE AMENITIES





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CONTACT US

BRIAN ANDERSON

Vice President

+1 801 869 8038

cbrian.anderson@cbre.com