

OFFERING MEMORANDUM

BANK OF AMERICA - SINGLE TENANT NNN LEASED

22 BULL STREET

Savannah, GA 31401

PRESENTED BY:

ADAM BRYANT, CCIM, SIOR

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DISCLAIMER

The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

SECTION 1

PROPERTY INFORMATION



PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$4,995,000
BUILDING SIZE:	24,698 SF
NOI:	\$221,152
CAP RATE:	4.43%
PRICE PER SF:	\$202.24
YEAR BUILT:	1907
ZONING:	B-C-1
MARKET:	Savannah
SUBMARKET:	Downtown
APN:	2-0004-23-001

PROPERTY OVERVIEW

The subject property represents a gross square footage amount of $\pm 24,698$ square feet, which is situated on $\pm 7,920$ square feet of land and 100% occupied by Bank of America with a lease expiration date of 6/30/2023 and tenant renewal options thereafter. Net Operating Income for 2021 is projected at \$221,152.50, which is considered significantly below market at \$9.00 per square foot annually. Bank of America is the 3rd largest bank in Savannah by deposit amount with over \$1.185 billion. The subject property represents 1 of 9 Bank of America locations holding 32% of total deposits in the market with over \$375 million.

LOCATION OVERVIEW

Located in Historic Downtown Savannah on Johnson Square, which is the first square in Oglethorpe's original plan. Johnson Square is known today as the hub of the financial district and most lending institutions with a presence in Savannah are located here. The property is surrounded by Bryan Street to the North, Bull Street to the West and Drayton Street to the East that includes a number of parking options for patrons. In addition, many tourists visit Johnson Square on their way to nearby attractions on Broughton Street, Bay Street and River Street, which are 2 blocks away.

PROPERTY HIGHLIGHTS

- Bank of America | NNN Lease
- NOI: \$221,152.50
- 4.43% Cap Rate
- \$202.24 PSF [Below Replacement]
- Significantly Below Market Rent
- \$375 Million in Deposits, Representing 32% of Deposit Share for BOA in Savannah MSA
- Downtown Savannah | Johnson Square

ADDITIONAL PHOTOS



ADDITIONAL PHOTOS

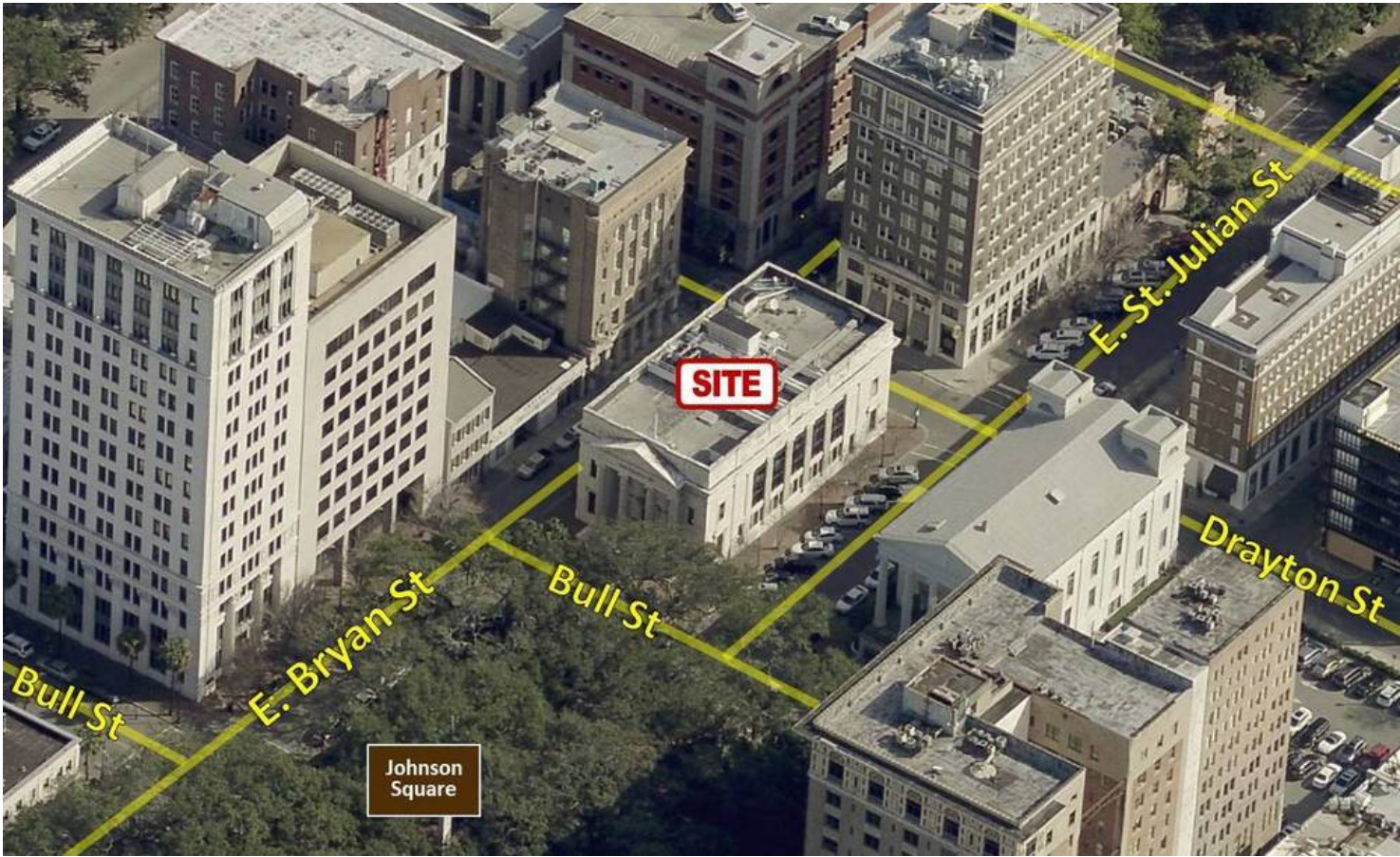


SECTION 2

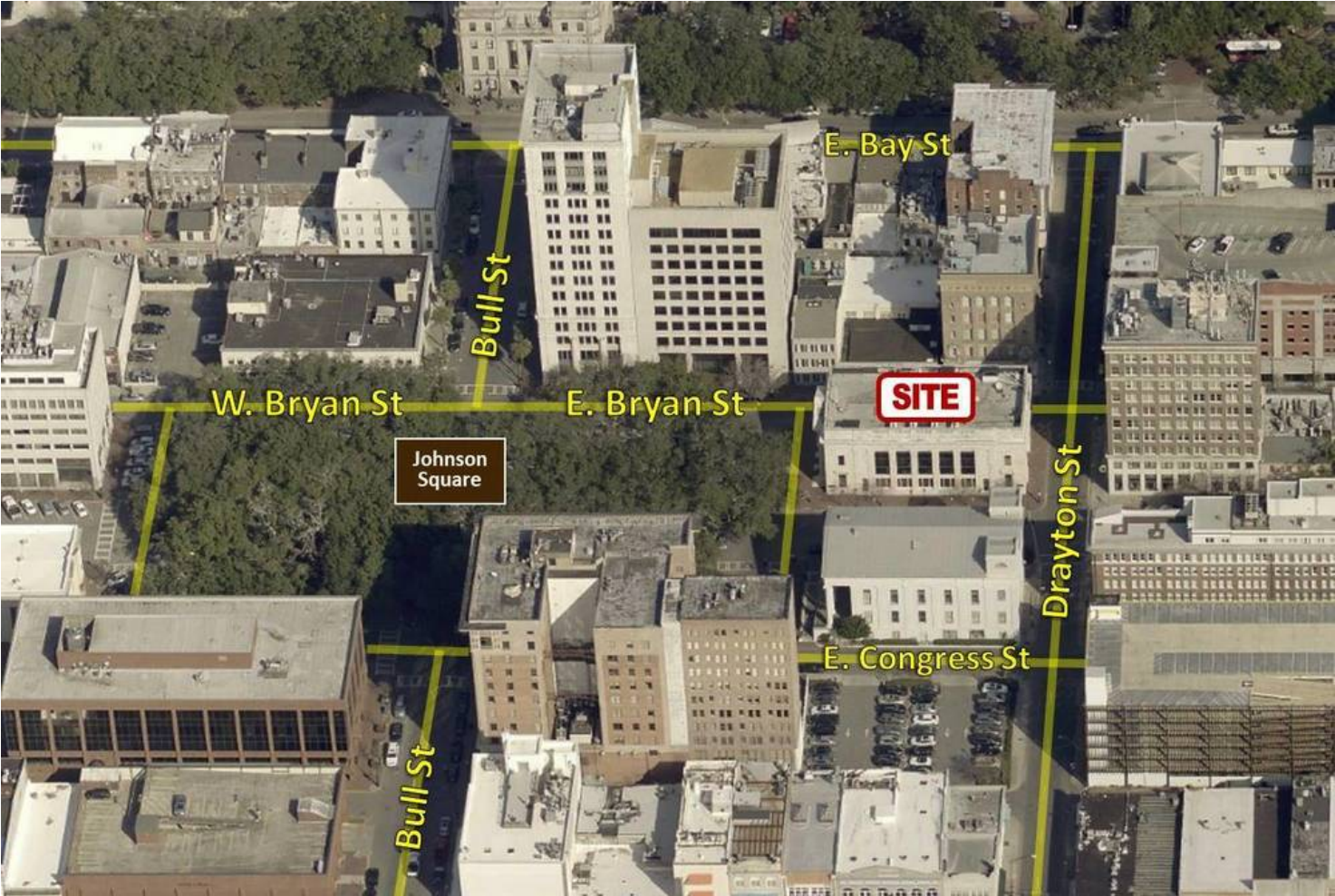
LOCATION INFORMATION



AERIAL MAP



AERIAL MAP



AERIAL MAP



SECTION 3

FINANCIAL ANALYSIS



INCOME & EXPENSES

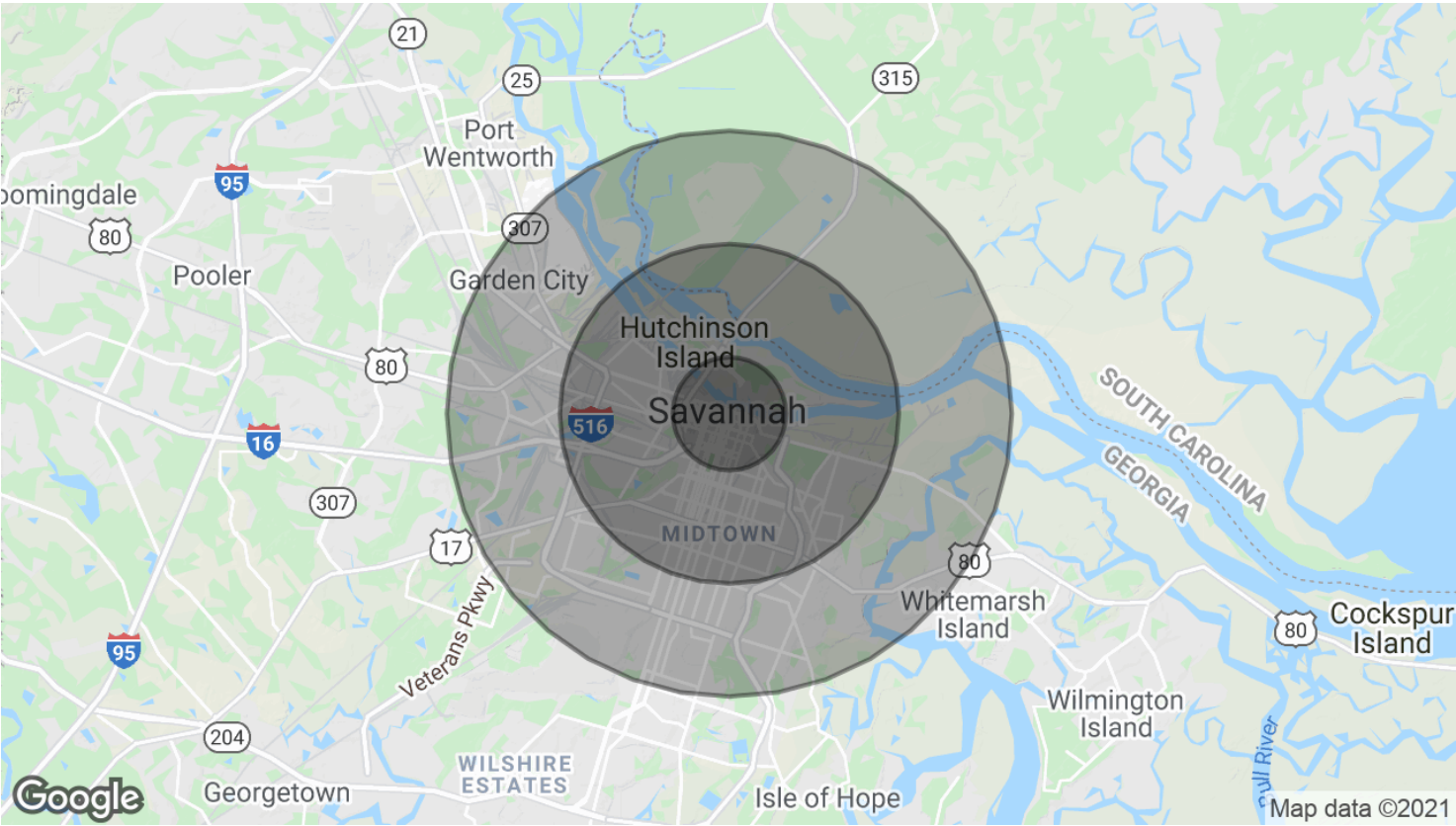
INCOME SUMMARY		PER SF
RENTAL INCOME	\$194,625	\$7.88
MANAGEMENT FEES	\$11,648	\$0.47
CAM REIMBURSEMENT	\$161,798	\$6.55
CAPITAL EXPENDITURES REIMBURSEMENT (BUILDING CONTROLS)	\$8,113	\$0.33
CAPITAL EXPENDITURES REIMBURSEMENT (CHILLER)	\$13,013	\$0.53
TAX REIMBURSEMENT	\$83,000	\$3.36
LANDLORD ADMINISTRATION FEE	\$5,400	\$0.22
TOTAL INCOME	\$477,599	\$19.34
EXPENSE SUMMARY		PER SF
GENERAL ADMIN	\$15,248	\$0.62
PROPERTY TAX	\$83,000	\$3.36
CONTRACT SERVICES	\$43,188	\$1.75
MAINTENANCE	\$38,040	\$1.54
PROPERTY INSURANCE	\$6,500	\$0.26
UTILITIES	\$59,070	\$2.39
SALARY	\$11,400	\$0.46
GROSS EXPENSES	\$256,446	\$10.38
NET OPERATING INCOME	\$221,152	\$8.95

SECTION 4

DEMOGRAPHICS



DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	8,239	63,221	111,427
AVERAGE AGE	28.7	33.2	34.1
AVERAGE AGE (MALE)	29.2	31.3	32.0
AVERAGE AGE (FEMALE)	28.8	35.4	36.1

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	3,463	25,225	43,287
# OF PERSONS PER HH	2.4	2.5	2.6
AVERAGE HH INCOME	\$51,771	\$43,626	\$45,026
AVERAGE HOUSE VALUE	\$257,589	\$259,251	\$208,445

* Demographic data derived from 2010 US Census

SECTION 5

ADVISOR BIO & CONTACT



ADVISOR BIO & CONTACT



ADAM BRYANT, CCIM, SIOR

Partner

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PROFESSIONAL BACKGROUND

Adam Bryant, CCIM, SIOR is a Partner with SVN | GASC, specializing in the sale and leasing of land, office, retail and investment properties in Savannah, Georgia and surrounding areas including Pooler.

Bryant earned a Master of Business Administration as well as a Bachelor of Business Administration from Georgia Southern University. In addition, he has completed the Certified Commercial Investment Member (CCIM) designation by the CCIM Institute, one of the leading commercial real estate associations in the world. The CCIM designation is awarded to commercial real estate professionals upon successful completion of a graduate-level education curriculum and presentation of a portfolio of qualifying industry experience.

Since joining SVN | GASC in 2006, Bryant has completed more than \$200 million in transaction volume and is a multi-year recipient of the SVN Partner's Circle Award in recognition of outstanding sales while being ranked in the Top 5 producers in the nation of completed transactions at SVN out of more than 1,500 Advisors.

Bryant also served as President for the Savannah / Hilton Head Realtors Commercial Alliance (RCA) Board.

EDUCATION

- Master of Business Administration (MBA) - Georgia Southern University
- Bachelor of Business Administration (BBA) - Georgia Southern University

MEMBERSHIPS

- Certified Commercial Investment Member (CCIM)
- Society of Industrial and Office Realtors (SIOR)

SVN | GASC

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