

RETAIL PROPERTY FOR SALE



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BANK OF AMERICA

460 SAM RIDLEY PKWY W, SMYRNA, TN 37167



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EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

Sale Price:	\$3,530,242
NOI:	\$188,868
Cap Rate:	5.35%
Building Size:	4,726 SF
Lot Size:	1.15 Acres
Price / SF:	\$746.98
Year Built:	2004

LEASE SUMMARY

Lease Type:	Absolute NNN Ground Lease
Taxes / Insurance / CAM:	Tenant Responsibility
Roof / Structure:	Tenant Responsibility
Term Remaining:	4 Years
Original Lease Term:	15 Year
Commencement Date:	12/7/2003
Current Term Expiration:	12/6/2024
Options:	4, 5 Year
Increases:	10% Every 5 Years
Guarantor:	Corporate

INVESTMENT HIGHLIGHTS

- Build-To-Suit Bank of America Constructed in 2004 | Equipped with a (3) Three Lane Drive-Thru
- 16 Year Operating History | Recently Exercised Their First Option Period and Increased Rent 10%
- Investment Grade - 'A' Rating on Standard and Poor's | 42,000+ VPD Sam Ridley Pkwy West
- Estimated Population Growth of 27.7% Over the Past 10 Years
- Busy Retail Corridor Surrounded by National Tenants Such as: Chick-Fil-A, Lowe's, Kroger, CVS, Walgreens, Five Below, TJ Maxx, Hobby Lobby, Publix, Home Depot, Chase Bank, Target, and Many More



PRICE

\$3,530,242



CAP RATE

5.35%



NOI

\$188,868

ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



BANK OF AMERICA



NYSE: **BAC** Founded: **1998** www.bankofamerica.com **4,300** Retail Centers | **37** States Headquarters: **Charlotte, NC**

BANK OF AMERICA 

Bank of America is an American multinational investment bank and financial services holding company that serves one out of every two households in the U.S. They focus on commercial and investment banking along with wealth management. Bank of America Corporation is listed on the New York Stock Exchange as BAC. In 2019, Bank of America's net income was \$27.4 Billion.

Currently, the Bank of America headquarters is located in Charlotte, NC. Bank of America was officially founded in 1998 when BankAmerica and NationsBank formally merged. However, the roots of the company extend further back to 1904 in San Francisco, California with ties to the Bank of Italy.

PARCEL MAP



AERIAL MAP



AERIAL MAP



REGIONAL MAP



SMYRNA, TN



SMYRNA, TN

Located just 30 minutes outside of Nashville, TN is the town of Smyrna. With an estimated population of over 50,000, the town has grown significantly in the last ten years. Smyrna is in Rutherford County and home to 10 Parks, 7 Miles of Greenway Trails, and an outdoor water park.

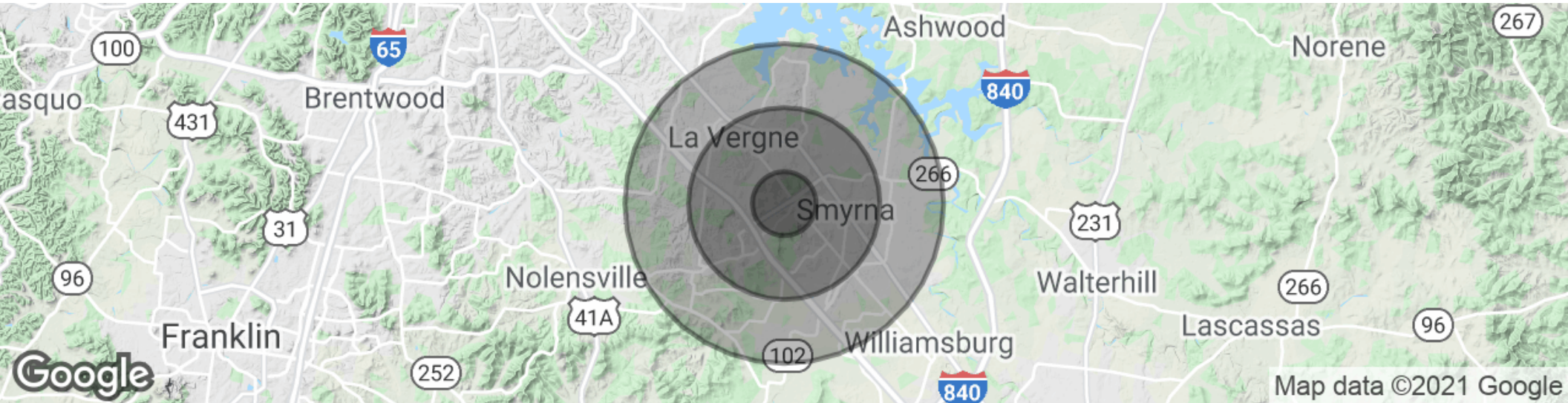
Smyrna, TN has a rich historical past. Like many southern towns, Smyrna holds significance in the U.S. Civil War due to its location between Nashville and Chattanooga. It is also the home of the well-known Confederate Spy, Sam Davis, with several historical sites in relation to Davis. Additionally, during World War II, the town was home to the Sewart Air Force Base.

The Nissan Smyrna Assembly plant, located in Smyrna, is the largest in the U.S. The plant spans over 880 Acres and makes 640,000 cars each year.

The plant opened up in 1983 and brought automotive production to Tennessee for the first time. Nissan North America, Inc. is the largest employer in Smyrna with over 8,400 employees.

The plant is currently producing six different Nissan models in Smyrna including the Nissan Murano, Maxima, LEAF, Pathfinder, Rogue, and the Infiniti QX60.

DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	4,100	38,181	80,595
Average age	33.4	32.9	32.5
Average age (Male)	32.6	32.4	32.0
Average age (Female)	34.2	33.5	33.0
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	1,802	14,542	29,228
# of persons per HH	2.3	2.6	2.8
Average HH income	\$58,130	\$59,939	\$63,764
Average house value	\$180,415	\$156,475	\$158,468

LEGACY COMMERCIAL GROUP

RECENT TRANSACTIONS



\$23,000,000

The Wilsontown Shopping Center



\$5,143,000

Times Square & Central Park Retail Portfolio



\$4,850,000

Ashley Furniture Homestore



\$4,825,000

United Rentals (2 Locations)



\$3,400,000

Applebee's Grill & Bar



\$2,725,000

Houghton Lake Shopping Center

Legacy Commercial Group is a commercial real estate brokerage specializing in the acquisition and disposition of investment real estate. At Legacy, your needs are front and center. We use a tailored, results-driven approach to unlock the potential of every deal. With teamwork and collaboration at the forefront, we provide the expertise, experience, and versatility necessary to reach your investment goals.

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