

Citizens Bank

Philadelphia, PA



Confidential Offering Memorandum
Fee Simple NN Lease

**AVISON
YOUNG**

Financial Overview

Citizens Bank
5129 Market Street
Philadelphia, PA

Asset Summary



Asking Price
\$1,600,000



Cap Rate
5.63%



Annual Rent
\$90,000



Lease Type
NN



Term Remaining
8 Years

Investment Highlights

- Dense urban location
- Investment grade tenant
- Minimal landlord responsibilities
- Ideal price point for 1031 Buyer
- Transit oriented site adjacent to 52nd Street Station on SEPTA

PHILADELPHIA
BUSINESS JOURNAL

"Philadelphia has the highest rate of residents lacking banking services of any major city in the nation. Here's why — and what's being done to address it."

[Read full article](#)

Rent Schedule

Term	Increases	Annual Rent	Rent/SF
9/20/18 - 9/19/23	-	\$90,000	\$29.46
9/20/23 - 9/19/28	10%	\$99,000	\$32.42
Option 1 (5-Years)	10%	\$108,900	\$35.66
Option 2 (5-Years)	10%	\$119,790	\$39.22

NOI	\$90,000
Rent/Month	\$7,500
Rent/SF	\$29.46
Rentable SF	3,054+/- SF
Land Area	0.38 +/- Acres
Tenant	Citizens Bank of Pennsylvania
Ownership Type	NN
Lease Type	Fee Simple
Landlord Responsibilities	Roof, Structure, HVAC Replacement
Year Built	1990
Lease Commencement	9/20/2018
Lease End	9/19/2028
Increases	10% in Year 6
Options	2 @ 5 Yrs Each w/ 10% Bumps

Tenant Overview

Citizens Bank
5129 Market Street
Philadelphia, PA



Founded
1928



Total Assets
\$183 B



Employees
18,100



Bank Branches
1,000



About Citizens Bank

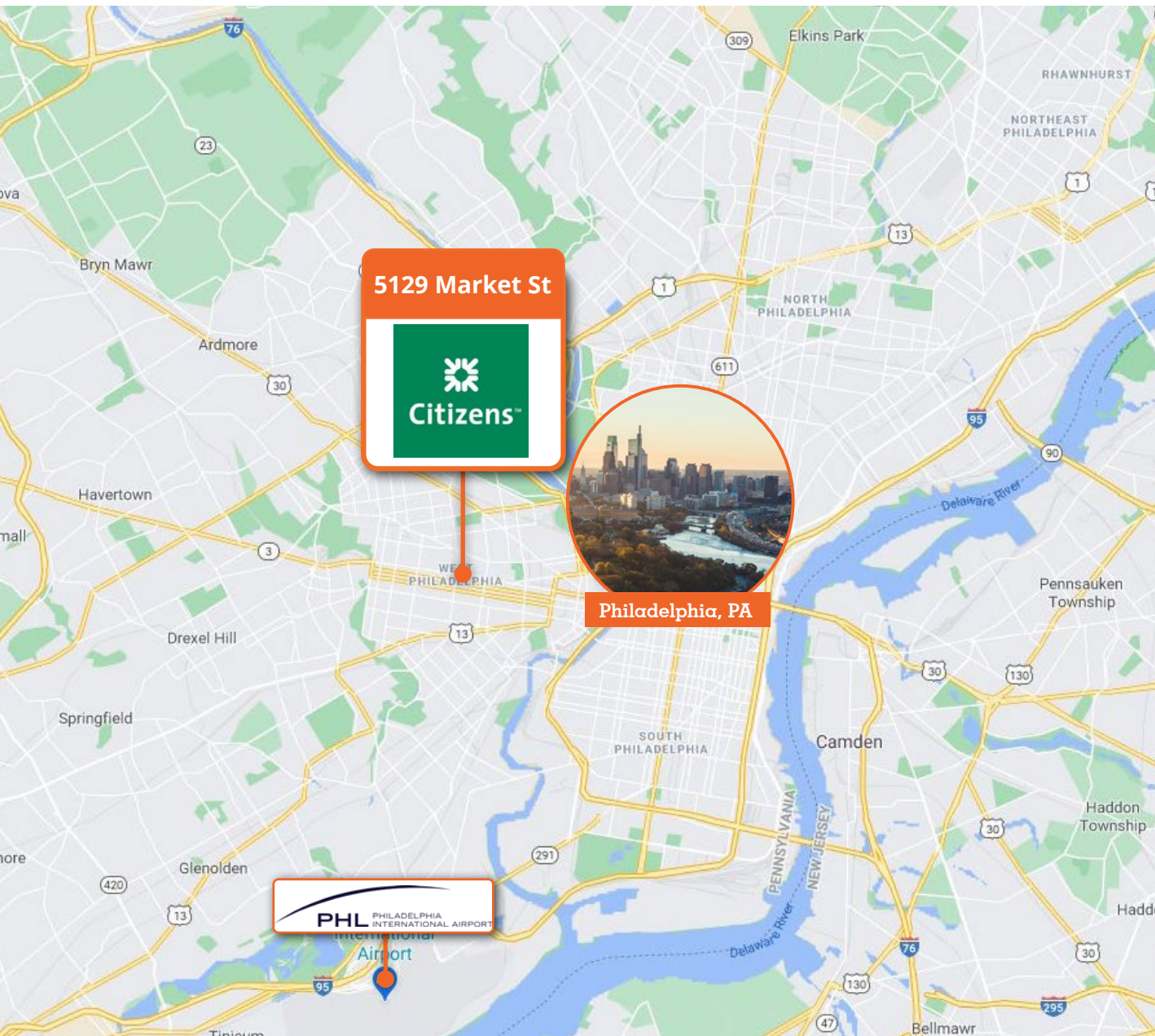
Citizens Financial Group, Inc. is one of the nation's oldest and largest financial institutions, with \$183 billion in assets as of December 31, 2020. Headquartered in Providence, Rhode Island, Citizens offers a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. Citizens helps its customers reach their potential by listening to them and by understanding their needs in order to offer tailored advice, ideas and solutions.

In Consumer Banking, Citizens provides an integrated experience that includes mobile and online banking, a 24/7 customer contact center and the convenience of approximately 2,700 ATMs and approximately 1,000 branches in 11 states in the New England, Mid-Atlantic and Midwest regions. Consumer Banking products and services include a full range of banking, lending, savings, wealth management and small business offerings. In Commercial Banking, Citizens offers a broad complement of financial products and solutions, including lending and leasing, deposit and treasury management services, foreign exchange, interest rate and commodity risk management solutions, as well as loan syndication, corporate finance, merger and acquisition, and debt and equity capital markets capabilities.



Map Location

Citizens Bank
5129 Market Street
Philadelphia, PA



3 Mile Radius

415,564
Total Population

\$143,105
Median Home Value

\$42,029
Median HH Income

33.7
Median Age

43%
Use Public Transportation

Area Map Overview

Citizens Bank
5129 Market Street
Philadelphia, PA



Location Overview

Citizens Bank
5129 Market Street
Philadelphia, PA



Population
415,564



Total Households
168,817



Total Employees
193,576



Median Income
\$42,029

West Philadelphia

Culturally diverse West Philly is a largely residential area. Tree-lined Spruce Hill, known for its stately houses, attracts young, upwardly mobile denizens. Residents of bohemian Cedar Park hang out at the acclaimed Dock Street Brewery and the area's low-key bars. Baltimore Avenue, one of the area's main corridors, provides a vibrant mix of global eateries, eclectic cafes and art galleries.

West Philadelphia is also home to University City, an area where the campuses of Drexel and the University of Pennsylvania collide. With two of the nation's largest educational institutions, University City is a leader in medical research, technological innovation and cultural exploration.

If you're a foodie on the hunt to experience a wide array of international cuisines, then you will love West Philadelphia. You'll find not just foods that represent countries, but dishes that express the nuances of specific regions, prepared by individuals that hail from those communities.



About Avison Young

Optimize your real estate transactions and holdings



Avison Young's Capital Markets group offers comprehensive real estate transaction services to a global client base. A trusted advisor to real estate owners and operators for more than 30 years, Avison Young sources investment opportunities and provides investment sales execution for clients throughout Canada, the U.S., Europe and Asia.

Our capital markets experts are senior professionals who work seamlessly cross-border to deliver real estate solutions. Our expertise has expanded organically in all asset classes, including office, industrial, retail, multi-family, hospitality, leisure and land development. We have a proven track record in representing an international range of buyers and sellers, including REITS, pension funds, insurance companies, private equity firms, opportunity and hedge funds, and both public and private companies. Our success is measured by our clients' results, with more than U.S. \$5 billion in transactions annually.

Market knowledge, Global relationships

We combine Avison Young's local, national and international experience with our research tools and teams to gain exceptional access to both domestic and international buyers seeking investment and development opportunities. We have also built valuable relationships bringing off-market investment and sales transactions to private and institutional clients.



\$25 billion

Investment sales volume brokered



\$10 billion

Financing transaction volume brokered



90 years

Combined industry experience

- Creative deal structuring and sales strategies
- Strong buyer and lender relationships
- Principals' established market credibility
- Extensive past and active leasing assignments in the submarket
- Experienced, knowledgeable, creative and responsive support



We're global

Canada, Germany, Ireland, Mexico
Poland, Romania, South Korea,
United Kingdom, United States
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**If you would like more
information on this offering
please get in touch.**

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