



**Bank of America
Delray Beach, FL**

Actual Property Photo

Executive Summary

OFFERING SUMMARY

13700 S. Jog Road, Delray Beach, FL 33446

Purchase Price:	\$3,164,050
CAP Rate:	4.50%
Gross Leasable Area (GLA):	4,774 SF
Price/SF GLA:	\$662.77
Year Built:	2004
Lot Size:	54,656 SF (1.25 Acres)
Annual Rent:	\$142,382 (\$29.82/SF)

LEASE SUMMARY

Bank of America

Lease Type:	Absolute Triple-Net (NNN)
Roof and Structure:	Tenant Responsible
Initial Lease Term:	10 Years
Rent Commencement:	December 1, 2004
Lease Expiration:	November 30, 2024
Lease Guaranty:	Corporate
Renewal Options:	Twenty (20) , 5-Year Options



Investment Highlights

- **Incredible Four (4) Drive-Thru Lanes Included in Subject Property**
- **Publix Grocery Anchored Shopping Center Outparcel at the Shops at San Marco**
- **Excellent Delray Beach Location - Located on South Jog Road**
- **Tremendous Visibility to North and South Bound Traffic**
- **Absolute Triple-Net (NNN) Corporate Guaranteed Bank of America Ground Lease (Fee Simple)**
- **Excellent Demographics - Population in Excess of 219,000 People within a 5-Mile Radius**
- **12.5% Increases Each Renewal Option**

Executive Summary

Tiktin Real Estate Investment Services is pleased to present Bank of America located at 13700 South Jog Road in Delray Beach, Florida. This investment offering is an opportunity to acquire the fee-simple leasehold interest of an extremely well positioned freestanding building situated on a 1.25-acre lot.

Bank of America is a 4,774 square foot single-tenant building with 3 and a half years remaining on their second option period. They are currently on their second of twenty, 5-Year option periods on their absolute triple-net (NNN) lease, with 12.5% rent increases per option period.

The subject property is located on the highly traveled Jog Road, having traffic counts that exceed 29,000 vehicles per day. In addition, Delray Beach has been ranked the eighth wealthiest zip code in Florida according to the US Internal Revenue Service.

The Subject Property is slightly under 6 miles from the coast of the Atlantic Ocean, and is located directly between West Palm Beach and Fort Lauderdale, providing for easy access to both cities. Both cities are major staples of South Florida, Palm Beach being recorded in 2016 as the 27th wealthiest place in America, and Fort Lauderdale has been referred to as "The Venice of America".

Further, Bank of America has a current Moody's credit rating of Aa3, which puts them in the High Grade credit ratings bracket. The Subject property is also surrounded by many major National and Regional retailers in the immediate vicinity along Jog Road; Companies such as, Publix, Walgreens, Home Depot, Applebee's Bar & Grill, ABC Wine & Spirits, Papa Johns, and Verizon Wireless.

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