

Bank of America®



**\$ 3,295,000 @ 4.75% Cap**

- ❖ Absolute Ground Lease with +/- 5-Years Remaining
- ❖ Corporate Bank Tenant: A+ Credit (Fitch)
- ❖ Over \$68 Million in-branch Deposits at Location
- ❖ Out-lot to a Stater Bros & CVS Anchored Center
- ❖ STRONG Area Traffic - 50,650+ ADT in Front of Site
- ❖ Premium SoCal Demographics

SUBJECT PROPERTY PHOTO

**29987 CANYON HILLS ROAD | LAKE ELSINORE, CALIFORNIA**



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# VALUATION OVERVIEW

Bank of America.



SUBJECT PROPERTY PHOTO



## ***Bank of America - Lake Elsinore, CA***

Net Lease Realty Partners is pleased to offer the Bank of America on an absolute NNN Ground Lease with no landlord obligations or duties. The site is located in Lake Elsinore, California. The subject property is an out-lot to a Retail Center anchored by Stater Brothers Markets, Sam's Club and CVS Drugstore. The site benefits from high traffic exposure off Railroad Canyon Rd which connects the trade area with I-15. Lots of area residential growth, affluent demographics, good school systems and easy access to the Los Angeles and San Diego job markets. Notable developments in the immediate area include Lake Elsinore State Park, Sky-Diving, Canyon Lake Community, San Jacinto College, Home of the SD Storm (Padres Minor League Baseball) the towns of Menifee and Murrieta also support adjacent growth and bring traffic from the 215 Freeway.

The subject property is leased to Bank of America, N.A. ("BAC" on the NYSE). Bank of America is an American multinational investment bank and financial services company headquartered in Charlotte, North Carolina, with central hubs in New York City, London, Hong Kong, Minneapolis, and Toronto. Founded in San Francisco, Bank of America was formed through NationsBank's acquisition of BankAmerica in 1998. It is the second-largest banking institution in the United States, after JPMorgan Chase. As a part of the Big Four, it services approximately 10.73% of all American bank deposits. The property was built in 2006 and is situated on a 0.8 Acre Parcel. The Absolute Triple Net Ground Lease (NNN) commenced in June 2006.

This is a seasoned branch for Bank of America, with over \$68 Million in-branch deposits. The lease features a set rental increase of 12.5% adjusted at every 5 years, adjusted to Fair Market at Options, not to be lower than current rent.. Given the Absolute Net Lease structure of the asset, there are no landlord responsibilities and is a great hedge against inflation for a potential investor.. The area has population growth with affluent demographics and high cost of land which set up well for the subject asset to appreciate.

PRICE:

**\$ 3,295,000**

NOI:


**\$156,621/Year**

Cap Rate:

**4.75%**



# FINANCIAL OVERVIEW

SITE ADDRESS: 

ASKING PRICE:

NET INCOME (NOI):

CAP RATE:

Gross Leasable Area (GLA):

Lot Size:

Year Built:

Ownership Type:

Tenant Trade Name:

Guarantee:

Lease Type:

Rent Commencement:

Lease Term:

Lease Expiration:

Remaining Term:

Rental Increases:

Tenant Options:

Right of First Refusal:

**29987 Canyon Hills Road  
Lake Elsinore, CA 92532**

**\$ 3,295,000**

**\$ 156,621 / YEAR**

**4.75%**

**4,750 SF  
0.8 ACRES  
2006  
Ground Lease**

**Bank of America  
Bank of America, N.A.**

**Absolute Ground Lease  
June 26, 2006  
20 Years**

**June 30, 2026  
+/- 5 Years**

**12.5% Increase Every 5-years  
(1) x 10-yr then (2) x 5-yr  
No**

**CURRENT LEASE:**

**NET INCOME/YR:**

**July 1, 2021 – June 30, 2026**

**\$ 156,621**

**OPTIONS:**

OPTION 1 – 10 Years

OPTION 2 – 5 Years

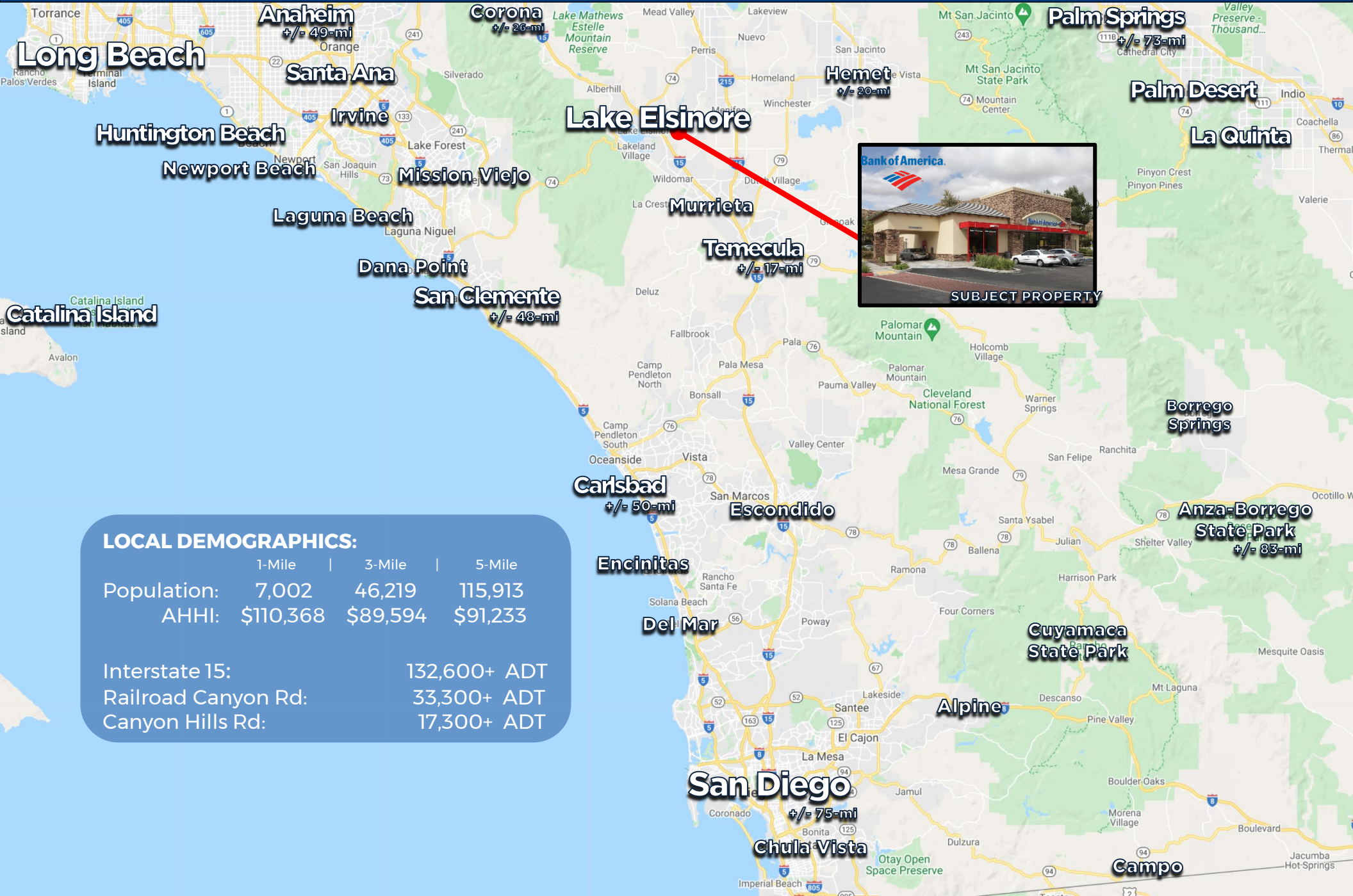
OPTION 3 – 5 Years

**Fair Market, Not  
Less than Current  
Rent**

Bank of America



## REGIONAL MAP





# AERIAL MAP

Bank of America.



Canyon Lake Middle School

Cottonwood Canyon Elementary School

Creekside Park

Brookview Terrace Condominiums

Canyon Hills Rd - 17,300+ ADT



Canyon Hills Fire Station #94



CVS pharmacy



ATM



Railroad Canyon Rd - 33,300+ ADT



BANK OF AMERICA IS THE ONLY NATIONAL BANKING TENANT IN THE CANYON HILLS CENTER WITH A FREESTANDING BUILDING.





# AERIAL MAP

## RETAIL TO RESIDENTIAL

Railroad Canyon Rd - 33,300+ ADT

RETAIL



SUBJECT PROPERTY

RETAIL

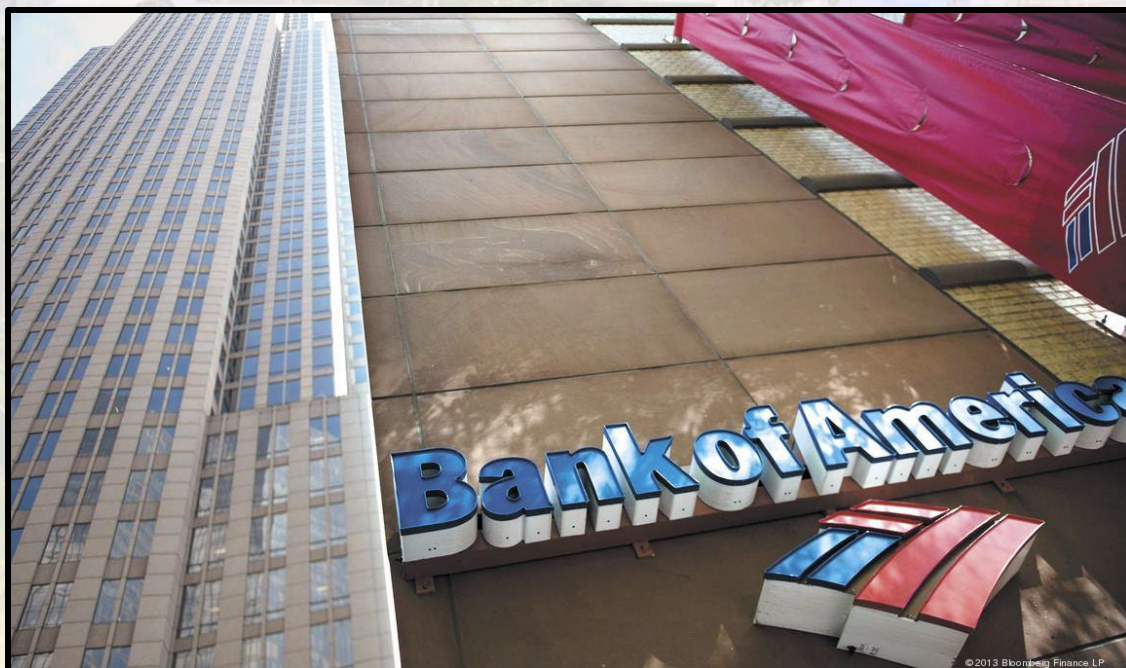
Canyon Hills Rd - 17,300+ ADT

ELEMENTARY & MIDDLE SCHOOLS



# TENANT OVERVIEW

Bank of America.



## Bank of America Merrill Lynch



Bank of America Corporation (NYSE:BAC), was founded in 1904 (originally as Bank of Italy) and its headquarters are based in Charlotte, North Carolina with central hubs in New York City, London, Hong Kong, Minneapolis, and Toronto. Through its subsidiaries, Bank of America provides various banking and financial products and services for individual consumers, small and middle market businesses, institutional investors, corporations, and governments in the United States and internationally. It is ranked 2nd on the list of largest banks in the United States by assets. Bank of America is the 13th largest company in the world and was ranked #24 on the 2018 Fortune 500 rankings of the largest United States corporations by total revenue. Bank of America is publicly traded on the New York Stock Exchange using the symbol "BAC". It is an investment grade rated company with a Standard & Poor's rating of "A-".

The company's Consumer & Business Banking segment offers traditional and money market savings accounts, CDs and IRAs, checking accounts, and investment accounts and products, as well as credit and debit cards; and lending related products and services, working capital management, and treasury solutions. This segment provides its products and services through operating 4,200 retail financial centers, 15,000 ATMs, call centers, and online and mobile banking platforms.

**Guarantor:**  
**Ownership Type:**  
**Traded As:**  
**# of Locations:**  
**Founded:**  
**Headquarters:**  
**Website:**

**Bank of America Corporation**  
**Public**  
**NYSE: BAC**  
**±4,210 (±15,000 ATMs, & Call Centers)**  
**1904**  
**Charlotte, North Carolina**  
**[www.bankofamerica.com](http://www.bankofamerica.com)**



# AREA OVERVIEW

CLICK PICTURES FOR MORE INFO

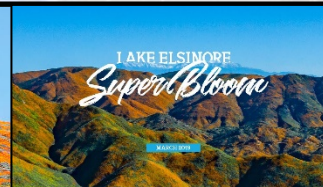


## Lake Elsinore, California

The City of Lake Elsinore incorporated in 1888, is located in the Elsinore Valley, in Western Riverside County. The Elsinore Valley is centralized with about an hour to two hour drive between major anchor cities such as San Diego, Los Angeles, Orange County, Palm Springs, and Big Bear. The city limits fall on the Easterly shores of Lake Elsinore, the largest natural freshwater lake of Southern California. The city currently occupies 42 square miles with 5 square miles being water. Lake Elsinore is continuing its tradition of providing a quality lifestyle, leisure living, and a multitude of economic growth opportunities within our business communities.

Lake Elsinore is currently the second fastest growing area in all of California - a virtual "hot spot" for retail, residential, light industrial and commercial growth. Many developers are taking root and building quality projects. During the last decade, there have been many new retail and commercial establishments built, some of which have boasted the highest opening-day sales ever in their chain. The region's geographic location, competitive cost structure and sophisticated logistics facilitates one of the fastest growing communities in the area.

Termed the "Action Sports Capital of the World", management works to support sports on and around the lake. Centrally located within the city limits, lays our 3,000 surface acre recreational lake with campgrounds and boat launches where water sport players can play. Within the city limits, citizens and visitors can play at the: Lake Elsinore Motorsports Park, a motor-cross track for off-road riding and racing; Skylark Field Airport (CA89), an airport for skydiving and flying; and the Links at Summerly, an 18-hole golf course.





# 29987 CANYON HILLS ROAD LAKE ELSINORE, CALIFORNIA



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