

Bank of America - \$242M in Deposits

1045 Clifton Ave. | Clifton, NJ



Do Not Enter

Bank of America



1045

Exit →

DO NOT ENTER

OFFERING HIGHLIGHTS

INVESTMENT HIGHLIGHTS

- Rare freestanding Bank of America branch with drive/thru located in Clifton, Passaic County, New Jersey
- Bank of America recently extended their lease by an additional 5 years
- Bank of America is Rated AA- by Standard & Poors
- Bank of America has been at this branch since 1990 (30+ year occupancy history)
- Incredible branch deposits – over \$242M
- Located at the traffic light intersection of Clifton Avenue and St. James Place
- Just a few blocks from the Route 3/Garden State Parkway Interchange
- Double drive/thru
- NN Lease – landlord responsible for roof and structure – NEW ROOF installed October 2021
- 1-5 year renewal option at FMV (no less than \$245K)
- 15 parking spaces
- Tremendous demographics with over 675,000 people within 5 miles and a 1-mile average household income roughly \$100K



Cap Rate
6.25%



Price
\$3,920,000



Increases
FMV in Option



NOI
\$245,000

Rent Dates	Annual Rent	Increase	Cap Rate
Present – 6/30/2022	\$225,000	-	-
7/1/2022 – 6/30/2027	\$245,000	9%	6.25%
(Option) 7/1/2027 – 6/30/2032	FMV (No less than \$245,000)	FMV	-

PROPERTY DETAILS



THE OFFERING

Property Address	1045 Clifton Ave Clifton, NJ 07015
Type of Ownership	Fee Simple
Lease Types	NN
Landlord Responsibility	Roof & Structure
Lease Term Remaining	5.75 Years
Lease Commencement	1/1/1992
Lease Expiration	6/30/2027
Increases	FMV in Option (no less than \$245K)
Options	(1) – 5 Yr.
Guarantor	Corporate
Rentable Square Feet	4,450 SF
Parcel Size	0.48 AC
Block	41.04
Lot	2
Year Built	1963
Number of Stories	1 Story
Parking	15 Spaces
Parking Ratio	3.19 / 1,000 SF
Traffic Count	12,572 Vehicles/ Day



1963
Year Built



15
Spaces



12,572 ADT
Clifton Ave.

PROPERTY OUTLINE



BioReference
LABORATORIES
an **OPKO** Health Company

BANK OF AMERICA

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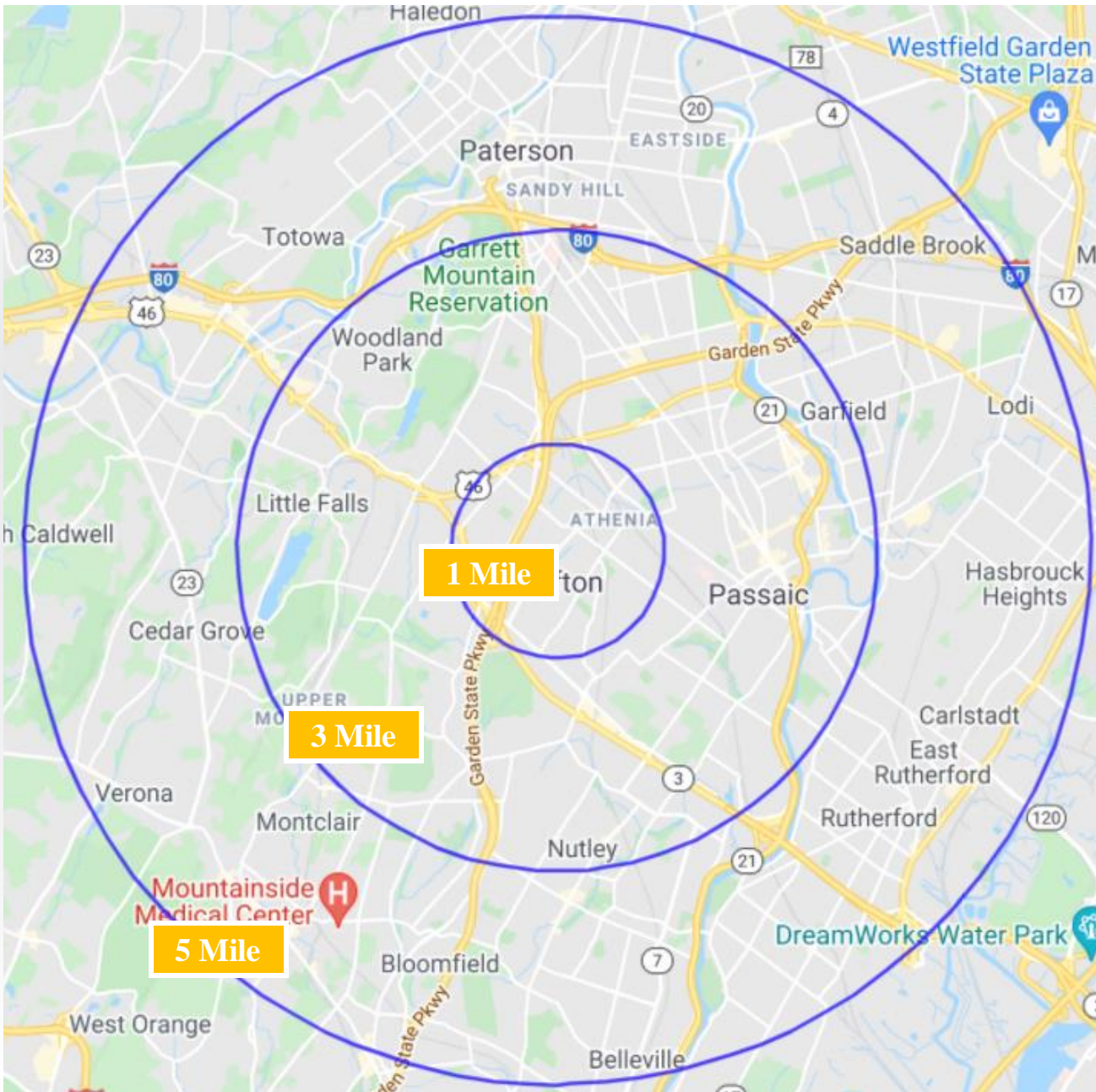
PANORAMIC

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CAFIERO TEAM



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DEMOGRAPHICS



Daytime Population

223,030

3 Mile Radius



Average HH Income

\$98,472

3 Mile Radius

POPULATION

1 Mile	3 Miles	5 Miles
21,319	246,242	675,512

HOUSEHOLD

1 Mile	3 Miles	5 Miles
9,293	83,828	242,460

AVERAGE HH INCOME

1 Mile	3 Miles	5 Miles
\$99,811	\$98,472	\$101,768

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Marcus & Millichap
CAFIERO TEAM

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