

Bank of America Ground Lease

1980 Sproul Rd. | Broomall, PA

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BANK OF AMERICA





OFFERING HIGHLIGHTS

INVESTMENT HIGHLIGHTS

- Absolute NNN Ground Lease Bank of America (NYSE: BAC) Rated AA- by Standard & Poor's
- July 2023 Cap Rate = 6.60%
- 4-5 Year Renewal Options
- Zero Landlord Responsibilities
- Roughly 20 Miles to Downtown Philadelphia
- Located Directly Across from Lawrence Park (+/- 167,000 ACME Anchored Shopping Center) and the Home Depot
- Other National Tenants in the Surrounding Area Include TJ Maxx, HomeGoods, CVS, Panera Bread, and Starbucks
- Excellent Traffic on Sproul Road with Over 32,000 Cars/Day
- Tremendous Demographics with Over 302,000 People Within 5 Miles and an Average Household Income Over \$121,000

BANK OF AMERICA 

Marcus & Millichap
CAFIERO TEAM



Cap Rate
6.00%



Price
\$5,545,000



Increases
10% in 2023
10% in Options



NOI
\$332,750

| Rent Dates | Annual Rent | Increase | Cap Rate |
|----------------------|-------------|----------|----------|
| Present – 6/30/2023 | \$332,750 | - | 6.00% |
| 7/1/2023 – 4/30/2029 | \$366,025 | 10% | 6.60% |
| (Option 1) | \$402,627 | 10% | 7.26% |
| (Option 2) | \$442,890 | 10% | 7.99% |
| (Option 3) | \$487,179 | 10% | 8.78% |
| (Option 4) | \$535,897 | 10% | 9.66% |

TENANT OVERVIEW

BANK OF AMERICA

The Bank of America Corporation is an American multinational investment bank and financial services holding company headquartered in Charlotte, North Carolina, with central hubs in New York City, Dallas, Toronto, London and Hong Kong. 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, and the eighth largest bank in the world.

Bank of America services approximately 10.73% of all American bank deposits. Its primary financial services revolve around commercial banking, wealth management, and investment banking. Bank of America has a \$283 billion market capitalization, making it one of the largest companies in the world.

PUBLIC
OWNERSHIP

1998
FOUNDED

4,600+
LOCATIONS

Tenant Summary

| | |
|-------------------|-----------------------------|
| Tenant Trade Name | Bank of America Corporation |
| Ticker Symbol | (NYSE: BAC) |
| Net Revenue 2019 | \$91.24 Billion |
| Headquarters | Charlotte, NC |
| Website | bankofamerica.com |

PROPERTY DETAILS



THE OFFERING

| | |
|----------------------|--------------------------------------|
| Property Address | 1980 Sproul Rd Broomall, PA 19008 |
| Type of Ownership | Ground Lease |
| Lease Types | NNN |
| Lease Term Remaining | 7.5 Years |
| Lease Commencement | 4/2009 |
| Lease Expiration | 4/30/2029 |
| Increases | 10% in 2023, 10% in options |
| Options | (4) – 5 Yr. |
| Guarantor | Corporate |
| Rentable Square Feet | 4,387 SF |
| Parcel Size | +/- 1.72 AC |
| Year Built | 2007/2008 |
| Number of Stories | 1 Story |
| Parking | 64 Spaces |
| Parking Ratio | 14.59/ 1,000 SF |
| Traffic Count | 32,665 Vehicles/ Day |



2007/2008
Year Built

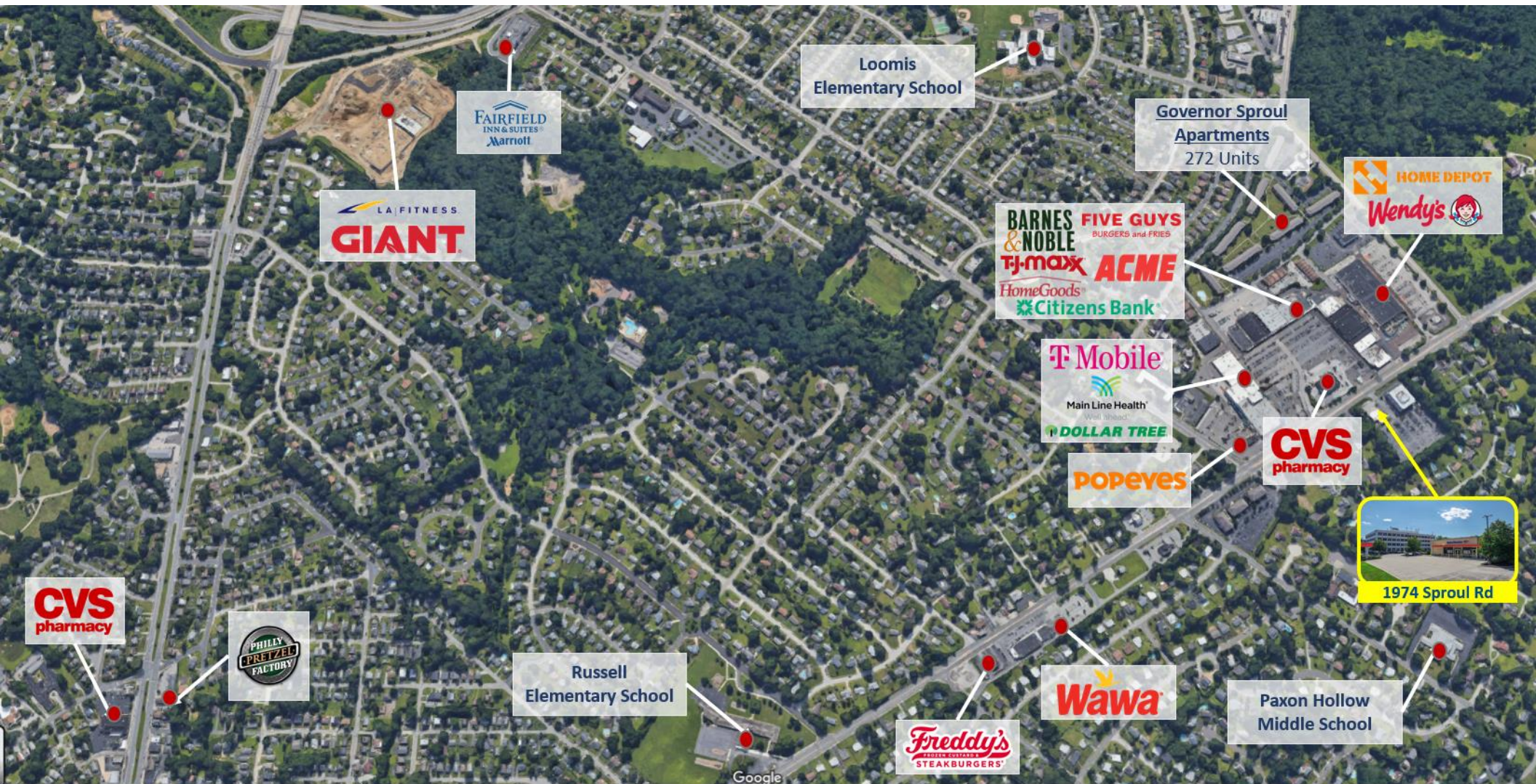


64
Spaces



32,665 ADT
Sproul Rd.

SURROUNDING RETAIL



PROPERTY OUTLINE





BANK OF AMERICA



T-Mobile™

 Main Line Health®

BARNES & NOBLE

TJ·maxx

HomeGoods



ACME

♥CVS Health

BANK OF AMERICA 



T-Mobile™



Main Line Health®



POPEYES

BARNES & NOBLE

TJ-maxx

HomeGoods®

DOLLAR TREE

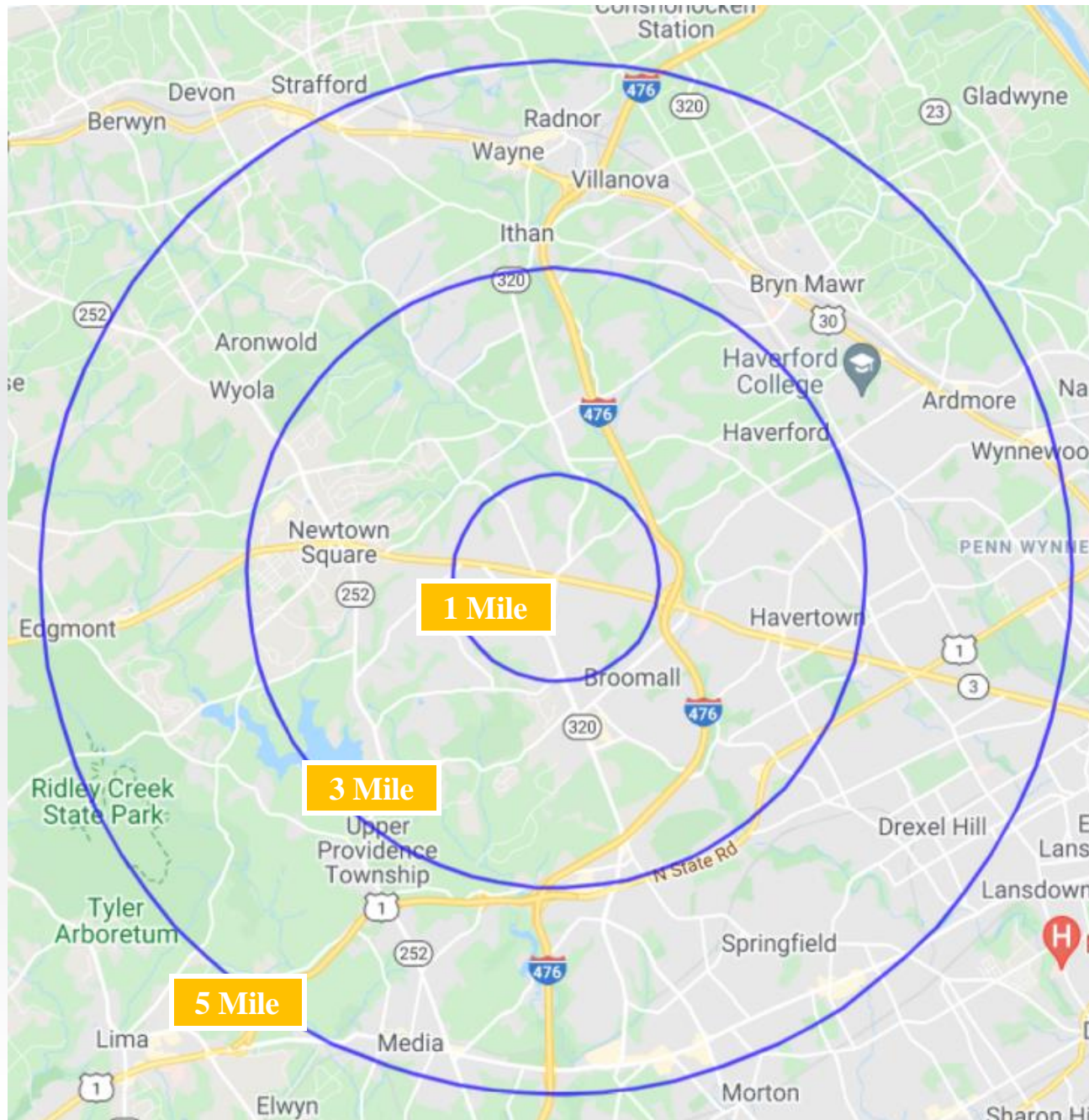
ACME

♥ CVS Health

BANK OF AMERICA



DEMOGRAPHICS



Daytime Population

86,599

3 Mile Radius



Average HH Income

\$135,068

3 Mile Radius

POPULATION

| 1 Mile | 3 Miles | 5 Miles |
|--------|---------|---------|
| 6,807 | 96,061 | 302,094 |

HOUSEHOLD

| 1 Mile | 3 Miles | 5 Miles |
|--------|---------|---------|
| 2,545 | 36,766 | 117,680 |

AVERAGE HH INCOME

| 1 Mile | 3 Miles | 5 Miles |
|-----------|-----------|-----------|
| \$121,463 | \$135,068 | \$124,020 |

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1980 SPROUL RD. BROOMALL PENNSYLVANIA

PRESENTED BY

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