





# NON-ENDORSEMENT & DISCLAIMER NOTICE

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc.

© 2022 Marcus & Millichap. All rights reserved.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers. Activity ID: ZAD0060109

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA  
[www.marcusmillichap.com](http://www.marcusmillichap.com)

# NET LEASE DISCLAIMER



Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided. As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

**SPECIAL COVID-19 NOTICE:** All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA  
[www.marcusmillichap.com](http://www.marcusmillichap.com)



Richardson High School

Arapaho  
Elementary School

J. J. Pearce High School



Richardson  
Fire Station

SUBJECT PROPERTY

Bank of America



HEARING  
AIDS



W Arapaho Rd 28,799 VPD



Richardson Senior  
Citizen Center



COTTONWOOD CREEK  
Healthcare Community





# TABLE OF CONTENTS

**01**

EXECUTIVE SUMMARY // 6-7

**02**

AERIAL MAPS // 8-9

**03**

TENANT INFO // 11

**04**

MARKET OVERVIEW // 12-15

Marcus & Millichap

---

LOCATION	850 W. Arapaho Rd, Richardson, TX
Price	\$4,266,000
Rentable SF	7,450
Price/SF	\$572.62
CAP Rate	4.65%
Year Built	1992
Lot Size	1.83 Acres
Type of Ownership	Fee Simple
LEASE SUMMARY	
Tenant Name	Bank of America
Ownership	Public
Tenant	Corporate Store
Lease Guarantor	Corporate
Lease Type	Ground Lease
Roof and Structure	Tenant Responsible
Initial Lease Term	20 Years
Lease Commencement Date	1/1/1992
Rent Commencement Date	1/1/1992
Lease Expiration Date	12/31/2026
Term Remaining on Lease	4.9 Years

ANNUALIZED OPERATING INFORMATION			
YEARS	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 12/31/2026	\$16,529.75	\$198,357.00	4.65%
Base Rent (\$2.49/SF)		\$198,357	
Net Operating Income		\$198,357	
Total Return		4.65% / \$198,357	



## Investment Overview

Marcus & Millichap is pleased to present the opportunity to acquire an absolute net lease Bank of America in Richardson, Texas. The property consists of a 7,450-square-foot, freestanding building that sits on approximately 1.83 acres of land. There are approximately 4.9 years remaining on the current lease term.

The property has excellent access and visibility on West Arapaho Road, where traffic counts exceed 28,700 vehicles per day. The area is extremely dense with more than 386,988 residents within a five-mile radius. Surrounding retailers in the immediate area include Tom Thumb, Subway, Anytime Fitness, and many more. Richardson is supported by a strong educational environment that attracts many visitors to the area. The University of Texas at Dallas is located in the center of Richardson and is home to over 29,600 students. The university possesses students from over 100 different countries and logs over 41,000 hours of service to the Richardson community every year.

**Tenant Recently Extended the Lease 5 Years, Displaying Their Commitment to the Site**

**Ground Lease with Approximately 4.9 Years Remaining**

**Huge Bank Deposits - Current Deposits are 3x the National Average and Trended Up over 30% in the Trailing 2 Years**

**North Dallas Infill Asset - 2 Miles from Hwy 75 (270,000 VPD)**

**Excellent Access and Visibility on West Arapaho Road, (28,700 VPD)**

**More than 386,988 Residents Within a Five-Mile Radius**

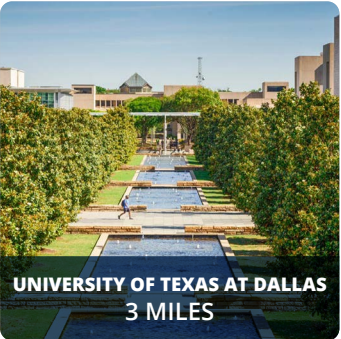
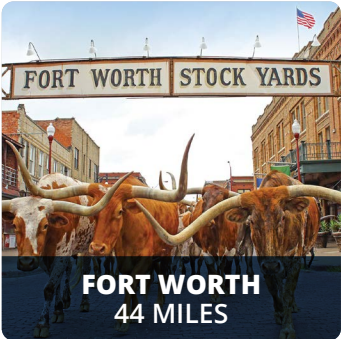
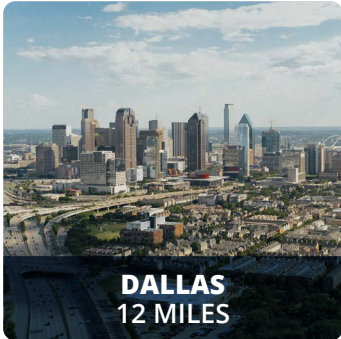
**Large 1.83 Acre Parcel with Ample Parking and Multiple Access Points**

**Huge Daytime Population of 657,168, a 70% Increase over the Residential Population**



# Bank of America

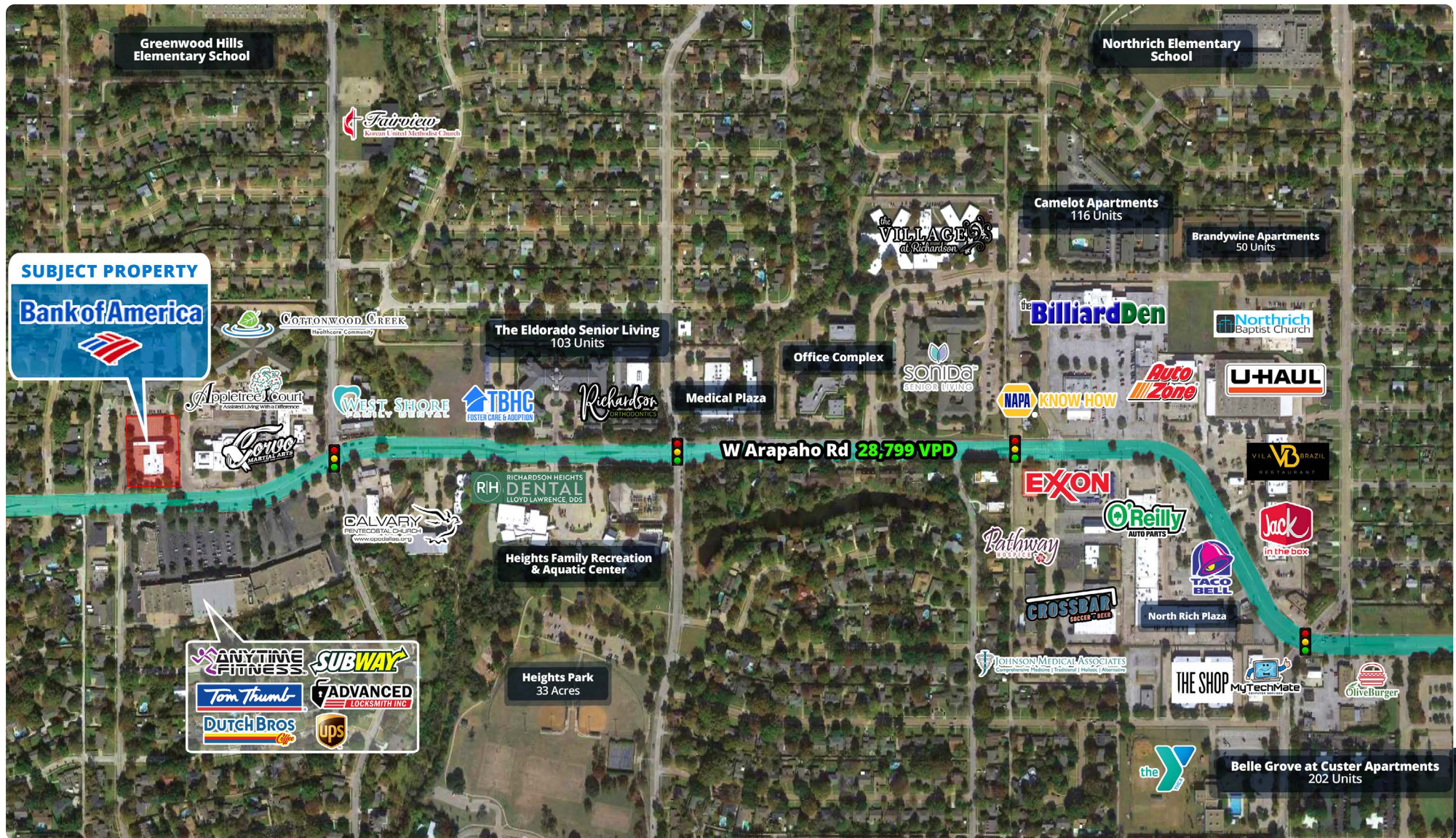




**RICHARDSON, TX**

Richardson is an inner suburb of Dallas and is home of The University of Texas at Dallas.











HIGHLIGHTS

Bank of America

Bank of America is one of the world’s leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 66 million consumer and small business clients with approximately 4,200 retail financial centers, approximately

17,000 ATMs, and award-winning digital banking with approximately 41 million active users, including approximately 32 million mobile users. [Learn More >>](#)

Bank of America was founded in San Francisco, and took its present form when NationsBank of Charlotte acquired it in 1998. It is a worldwide retailer developed by Amadeo Giannini and Hugh McColl.

Tenant	Bank of America
Ownership	Public
Options to Terminate/Purchase	No
First Right of Refusal	No
No. of Locations	2,400+
Headquartered	Charlotte, NC



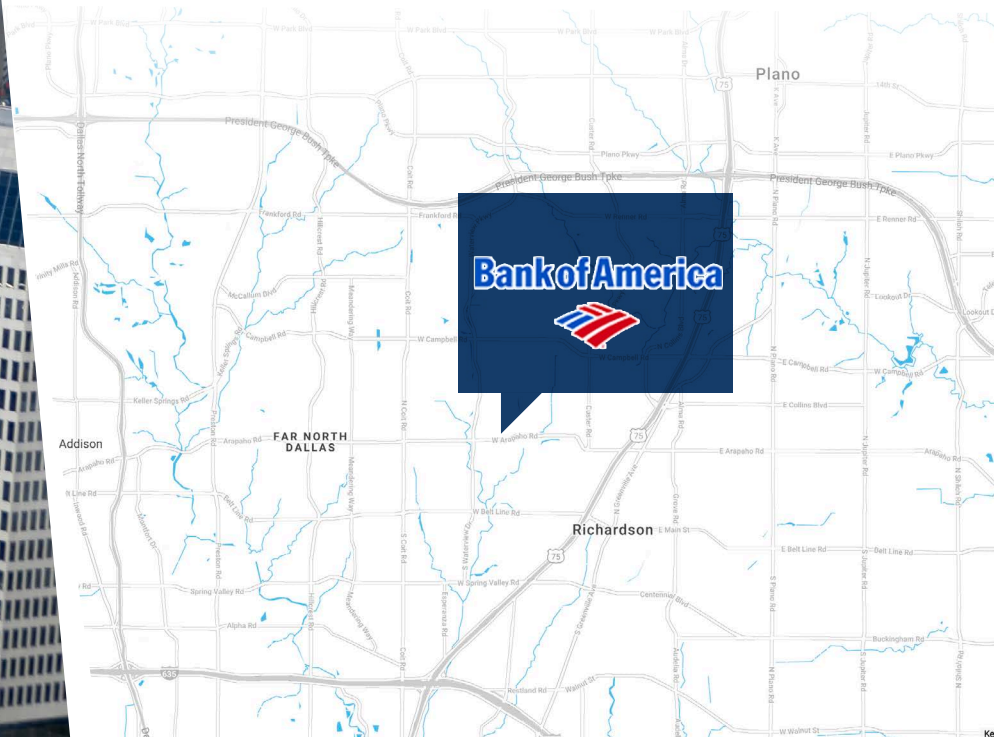




## HIGHLIGHTS

### Dallas-Fort Worth Overview

The Dallas-Fort Worth metroplex is the largest metro area in Texas and the fourth largest in the United States. The Metroplex is home to more than 6.3 million residents and has one of the nation's strongest job markets. The Metroplex led the nation in population growth over the last decade, adding approximately 1.3 million residents. The Dallas-Fort Worth metroplex added nearly 120,000 residents from 2020 to 2021 and continues to be one of the fastest-growing metropolitan locations in the United States.

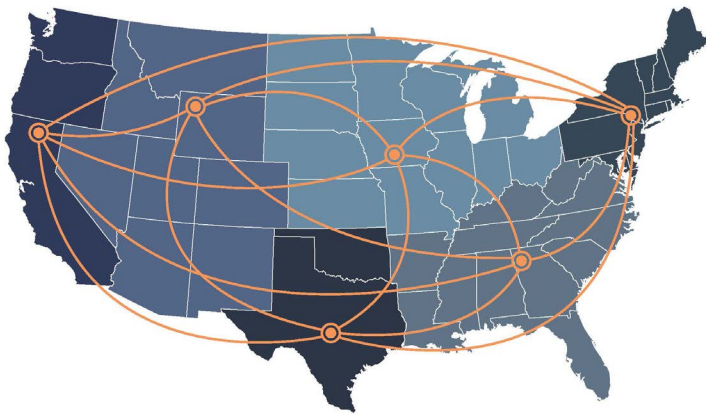




## HIGHLIGHTS

### Capital Migration

Marcus & Millichap's interconnected team, large proprietary platform and national network allows us to effortlessly move capital around the country. Clients remained unbound by geographical borders in 2020, with more than \$12 billion moving across domestic borders. Texas/Oklahoma inbound capital continues to outpace its outbound.



---

#### Texas & Oklahoma

Outbound - \$743 Million

Inbound Capital - \$2.6 Billion

---

# TEXAS NO-INCOME TAX STATE

A nighttime photograph of a city skyline with several tall skyscrapers illuminated. In the foreground, there is a multi-level highway interchange with light trails from moving vehicles. A semi-transparent dark circle is overlaid on the right side of the image, containing text.

MSA  
POPULATION  
**6,397,000**







POPULATION	1 Mile	3 Mile	5 Mile
2000 Population	13,470	114,911	344,785
2010 Population	12,930	115,402	343,006
2021 Population	13,433	131,267	386,988
2026 Population	13,285	138,012	407,666
HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2000 Households	5,231	44,721	146,126
2010 Households	5,394	46,132	145,019
2021 Households	5,506	53,001	165,352
2026 Households	5,522	56,489	175,415
Average HH Size	2.33	2.46	2.33
Daytime Population	26,974	220,496	657,168
HOUSING UNITS	1 Mile	3 Mile	5 Mile
Median HH Income	\$81,819	\$70,673	\$67,539
Per Capita Income	\$42,501	\$43,192	\$45,560
Average HH Income	\$102,999	\$106,759	\$106,457

## POPULATION

In 2021, the population in your selected geography is 386,988. The population has changed by 12.24% since 2000. It is estimated that the population in your area will be 407,666 five years from now, which represents a change of 5.34% from the current year. The current population is 49.29% male and 50.71% female. The median age of the population in your area is 36.5, compare this to the Entire US average which is 38.4. The population density in your area is 4,927.70 people per square mile.

## HOUSEHOLDS

There are currently 165,352 households in your selected geography. The number of households has changed by 13.16% since 2000. It is estimated that the number of households in your area will be 175,415 five years from now, which represents a change of 6.09% from the current year. The average household size in your area is 2.33 persons.

## INCOME

The current year per capita income in your area is \$45,560, compare this to the Entire US average, which is \$36,445. The current year average household income in your area is \$106,457, compare this to the entire US average which is \$94,822.

## EDUCATION

The highest level of 2021 educational attainment in your selected area is as follows: 16.66% graduate degree, 29.17% bachelor's degree, 6.43% associate degree, 19.71% some college, 16.58% high-school graduate, 5.27% some high school and 6.18% elementary.

## HOUSING

In 2000, there were 67,525 owner occupied housing units in your area and there were 78,600 renter occupied housing units in your area. The median rent at the time was \$645.

## EMPLOYMENT

In 2021, there are 350,499 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 75.55% of employees are employed in white-collar occupations in this geography, and 24.37% are employed in blue-collar occupations. In 2021, unemployment in this area is 6.15%. In 2000, the average time traveled to work was 26.4 minutes.









## Information About Brokerage Services

11-2-2015

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction.

The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
- o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
IABS 1-0



**EXCLUSIVELY LISTED BY**

## VINCENT KNIPP

Senior Managing Director

☎ (972) 755-5205

✉ VKnipp@marcusmillichap.com

TX 0579633

## RYAN WOLF

First Vice President Investments

☎ (972) 755-5207

✉ RWolf@marcusmillichap.com

TX 622900

Marcus & Millichap  
Capital Corporation

### FOR FINANCING

Duke Dennis  
(817) 932-6172

Duke.Dennis@marcusmillichap.com

Marcus & Millichap

