

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Bank of America Ground Lease located at 2251 FM 663 in Midlothian, Texas. Midlothian is a city in northwest Ellis County Texas located a short 25 miles southwest of Dallas. It is one of the fastest growing cities in Texas with population growing by 121 percent between 2000 and 2010. It is part of the Dallas-Fort Worth Metroplex Area with a population over 7.5 million. Midlothian is a hub for the cement industry in North Texas and home to three separate cement production facilities as well as a steel mill.

Situated at a Hard Corner Signalized Intersection, this Bank of America has exposure to thousand of vehicles per day. This Bank is an outparcel to an ALDI Grocery Store and is located directly across from a Kroger Supermarket as well as a Boss and Petco Anchored Power Center.

There are many colleges and universities in the vicinity of this Bank of America, including Navarro College with 9,000 Students, Tarleton State University on 175 acres with 11,893 Students and Virginias Community College with 2,102 Students.

Several new home developments are springing up in this area of Midlothian due to its increase in population. New home communities include Hawkins Meadow by First Texas Builders with 70 Homesites in this Phase 2, Brandi Bridge by Bloomfield Builders with 17 already sold homesites and 30 more available, Villas at Somercrest 55 by Perry Homes, The Grove by Bloomfield Builders, Autumn Run and many, many more new home communities in the future.

Local area amenities in close vicinity to this Bank of America include Midlothian Sports Complex, AT & T Stadium, Perot Museum of Nature and Science, American Airlines Center, Dallas World Aquarium, Dallas Museum of Art, Cedar Hill State Park, Joe Pool Lake, Globe Life Field, and Sundance Square.

Bank of America, often abbreviated as BOA, is an American multinational investment bank and financial services holding company headquartered in Charlotte, North Carolina. It is the second largest banking institution in the United States after JP Morgan Chase and the eighth largest bank in the world. Bank of America is one of the Big Four banking institutions in the United States. Bank of America has over 200,000 employees, 4,600 retail financial centers and 16,200 ATM's worldwide with Total Assets in US at \$2.819 Trillion (2020)

INVESTMENT HIGHLIGHTS

- Brand New 2022 Construction Bank of America Ground Lease
- 15 Year Absolute NNN Lease | 10% Increases Every 5 Years
- Located in Midlothian, Texas a Short 25 Minute Drive From Dallas
- Midlothian is the Fastest Growing City in the State of Texas Population Growth Was 121% Between 2000 and 2010 and Continues to Grow
- Oversized 1.21 Acre Parcel | Hard Corner Signalized Intersection
- Thousands of Vehicles Per Day. This Bank is an Outparcel to an ALDI Grocery Store and is Located Directly Across from a Kroger Supermarket as Well as a Ross and Petco Anchored Power Center
- Texas is a No Income Tax State
- Bank of America Is Second Largest Banking Institution in United States With 4,600 Retail Financial Centers, 16,200 ATM's, 200,000 Employees, Total Assets in US at 2.819 Trillion (2020)



THE OFFERING



BANK OF AMERICA

PROPERTY DETAILS

Lot Size
Rentable Square Feet
Price/SF
Year Built

52,912 SF (1.21 Acres) 3,200 SF \$1,083.33 2022

FINANCIAL OVERVIEW

List Price

Down Payment

Cap Rate

Type of Ownership

\$3,466,666

100% / \$3,466,666 3.75% Ground Lease

PROPERTY RENT DATA

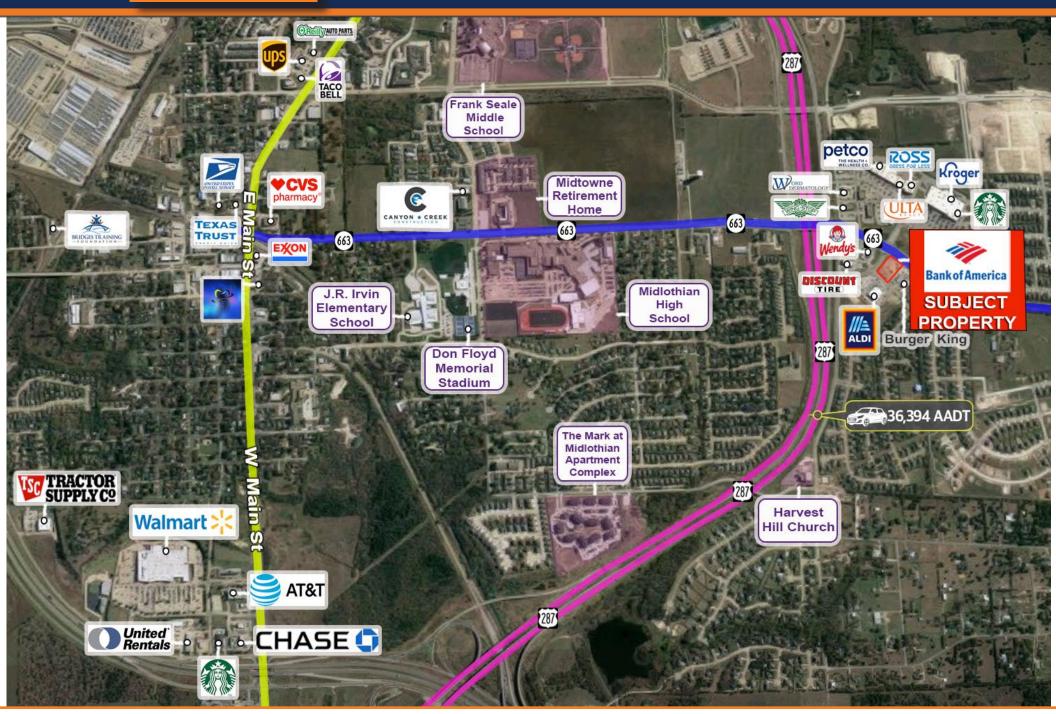
RENT INCREASES	MONTHLY RENT	ANNUAL RENT
03/01/2022 - 02/28/2027 (Current)	\$10,833	\$130,000
03/01/2027 - 02/28/2032	\$11,917	\$143,000
03/01/2032 - 02/28/2037	\$13,108	\$157,300
03/01/2037 - 02/28/2042 (Option 1)	\$14,419	\$173,030
03/01/2042 - 02/28/2047 (Option 2)	\$15,861	\$190,333
03/01/2047 - 02/28/2052 (Option 3)	\$17,179	\$206,145
03/01/2052 - 02/28/2057 (Option 4)	\$18,897	\$226,760
Base Rent (\$40.63 / SF)		\$130,000
Net Operating Income		\$130,000.00
TOTAL ANNUAL RETURN	CAP 3.75 %	\$130,000

LEASE ABSTRACT

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Tenant Trade Name	Bank of America
Tenant	Corporate Store
Ownership	Public
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Term	15 Years
Lease Commencement Date	03/01/2022
Rent Commencement Date	03/01/2022
Expiration Date of Base Term	02/28/2037
Term Remaining on Lease	15 Years
Increases	10% Increases every 5 Years on Lease Term and Option Periods
Options	Four 5-Year Options
Property Type	Net Leased Bank
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal	No

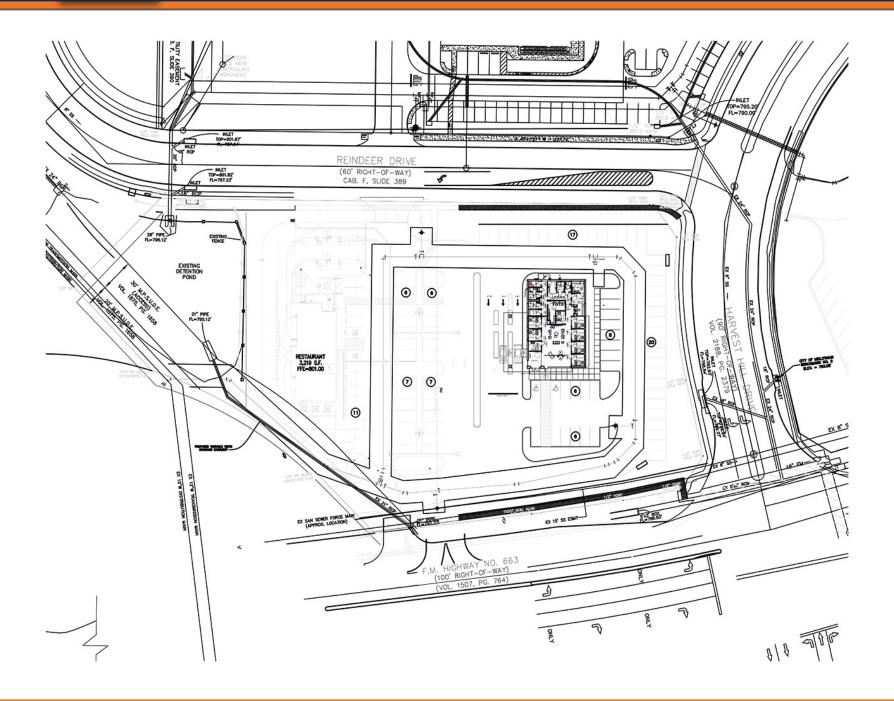


RESEARCH LOCAL STREET AERIAL



RESEARCH SITE PLAN AERIAL

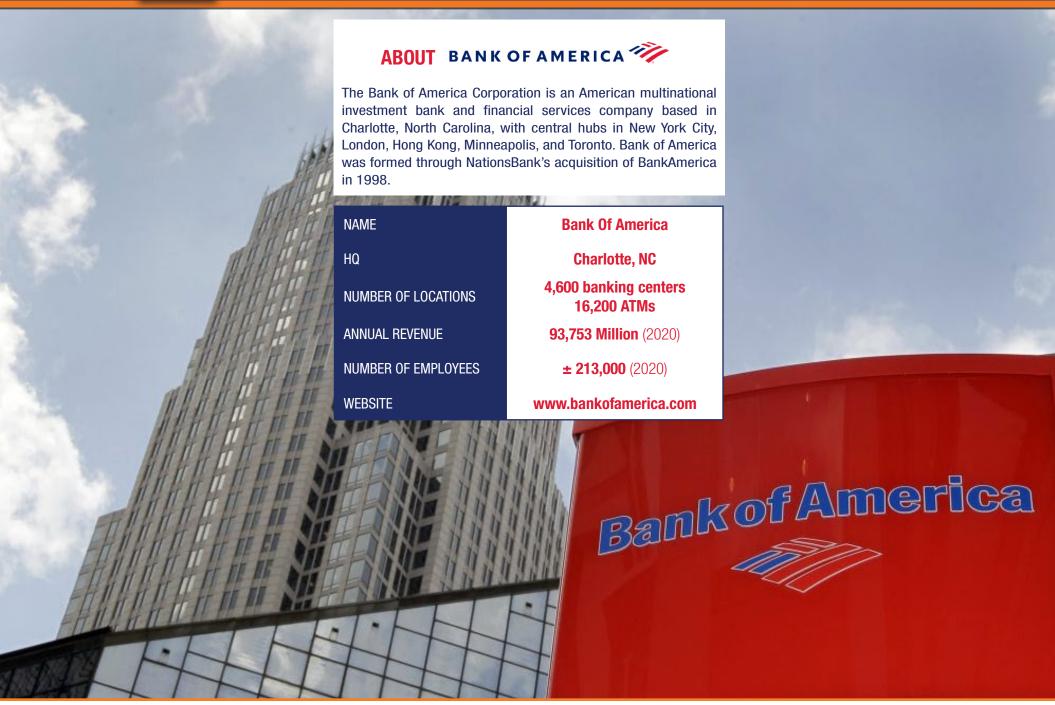












POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	5,787	29,214	42,569
2021 Estimate			
Total Population	4,969	24,448	35,815
2010 Census			
Total Population	3,512	16,047	23,852
2000 Census			
Total Population	2,153	9,638	13,851
Daytime Population			
2021 Estimate	5,205	20,850	29,051
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	2,165	10,187	14,607
2021 Estimate			
Total Households	1,850	8,504	12,252
Average (Mean) Household Size	2.8	2.9	2.9
2010 Census			
Total Households	1,280	5,511	8,050
2000 Census			
Total Households	770	3,331	4,664
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2026 Projection	2,197	10,281	14,787
2021 Estimate	1,879	8,600	12,428
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$200,000 or More	6.4%	9.4%	9.2%
\$150,000-\$199,999	9.7%	10.5%	10.9%
\$100,000-\$149,999	26.9%	27.6%	27.9%
\$75,000-\$99,999	18.0%	17.9%	18.6%
\$50,000-\$74,999	14.9%	14.8%	14.7%

8.0%

6.6%

4.9%

4.6%

\$103,652

\$90,493

\$38,594

6.8%

4.8%

4.1%

4.0%

\$119,308

\$96,593

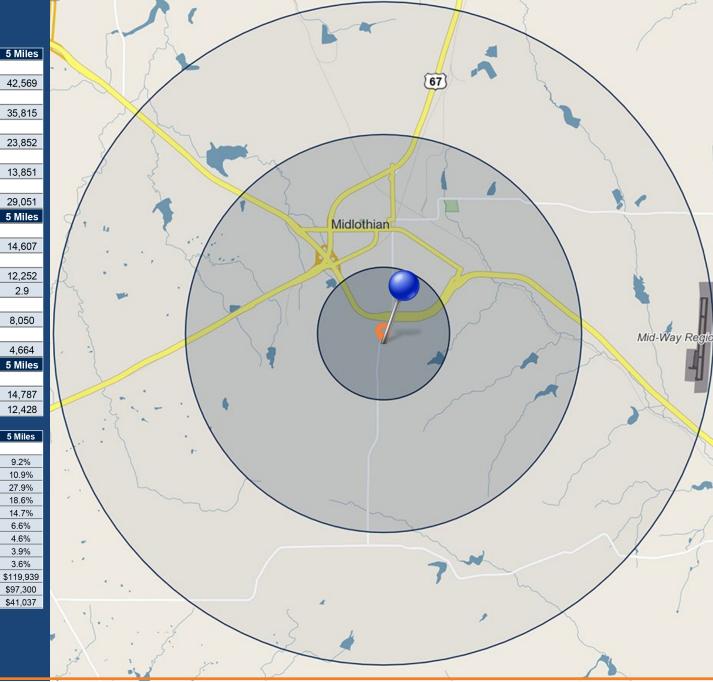
\$41,503

6.6%

4.6%

3.9%

3.6%





\$35,000-\$49,999

\$25,000-\$34,999

\$15,000-\$24,999

Average Household Income

Median Household Income

Under \$15,000

Per Capita Income

GEOGRAPHY: 5 MILE



POPULATION

In 2021, the population in your selected geography is 35,815. The population has changed by 158.6 percent since 2000. It is estimated that the population in your area will be 42,569 five years from now, which represents a change of 18.9 percent from the current year. The current population is 49.5 percent male and 50.5 percent female. The median age of the population in your area is 36.4, compared with the U.S. average, which is 38.4. The population density in your area is 456 people per square mile.



HOUSEHOLDS

There are currently 12,252 households in your selected geography. The number of households has changed by 162.7 percent since 2000. It is estimated that the number of households in your area will be 14,607 five years from now, which represents a change of 19.2 percent from the current year. The average household size in your area is 2.9 people.



INCOME

In 2021, the median household income for your selected geography is \$97,300, compared with the U.S. average, which is currently \$65,694. The median household income for your area has changed by 64.7 percent since 2000. It is estimated that the median household income in your area will be \$96,555 five years from now, which represents a change of -0.8 percent from the current year.

The current year per capita income in your area is \$41,037, compared with the U.S. average, which is \$36,445. The current year's average household income in your area is \$119,939, compared with the U.S. average, which is \$94,822.



EMPLOYMENT

In 2021, 20,133 people in your selected area were employed. The 2000 Census revealed that 61.4 percent of employees are in white-collar occupations in this geography, and 38.6 percent are in blue-collar occupations. In 2021, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 31.3 minutes.



HOUSING

The median housing value in your area was \$220,014 in 2021, compared with the U.S. median of \$227,827. In 2000, there were 3,769 owner-occupied housing units and 895 renter-occupied housing units in your area. The median rent at the time was \$458.



EDUCATION

The selected area in 2021 had a higher level of educational attainment when compared with the U.S averages. Only 8.1 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.0 percent, and 21.0 percent completed a bachelor's degree, compared with the national average of 19.5 percent.

The number of area residents with an associate degree was higher than the nation's at 10.2 percent vs. 8.3 percent, respectively.

The area had fewer high-school graduates, 27.0 percent vs. 27.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 25.9 percent in the selected area compared with the 20.5 percent in the U.S.





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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 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.

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INFORMATION ABOUT BROKERAGE SERVICES

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

11-2-2015

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:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - 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.

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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
Buyer/Tenant/Seller/Landlord Initial	s		

Regulated by the Texas Real Estate Commission



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