



BANK OF AMERICA | WOODRIDGE, IL

ABSOLUTE NNN GROUND LEASE | 15 YEARS REMAINING | \$6,471,000 | 4.25% CAP

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THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”) is pleased to offer for sale the ground lease interest in a brand new 2022 construction Bank of America located at the lighted intersection of Lemont Road and 75h Street (70K VPD) in Woodridge, Illinois. The subject property is leased to Bank of America, the #2 largest bank in the U.S. with an outstanding S&P investment grade “A-” credit rating. The Asset is encumbered by an absolute triple-net ground lease with expected rent commencement and Bank of America opening date in July 2022 featuring a full 15 years of term, inclusive of 10% escalations every five years and four, five-year renewal options. The property strategically located .5 miles away from Interstate-355 (140K VPD) in the center of a diverse retail shopping center corridor with prominent national retailers including Home Depot, Walmart, Best Buy, Ross Dress For Less, Kohl’s and more. This offering possesses excellent real estate fundamentals and presents the unique opportunity to acquire a brand-new construction net lease investment leased to a leading investment grade banking tenant.





INVESTMENT HIGHLIGHTS

INVESTMENT GRADE RETAIL BANKING TENANCY

- Bank of America is the #2 largest bank in the U.S. with \$3.17 trillion in total assets and carries an outstanding S&P investment grade “A-” credit rating. The bank serves close to 66 million customers and small businesses via its 4,300 retail financial centers, and 17,000 ATMs. The company is internationally recognizable and was ranked #29 in the 2021 Fortune 500 rankings.

STRATEGIC POSITIONING AT THE CORNER OF MAIN AND MAIN

- The Asset is located at the lighted intersection and hard corner of 75th street and Lemont Road, two primary thoroughfares that experience an outstanding 70,000 combined traffic counts near leading national retailers including Walmart, Home Depot, TJ Maxx, Kohl’s, Best Buy and more. Additionally, the asset is just .5 miles away from Interstate-355, providing quick and convenient access throughout DuPage County.

EXCELLENT RETAIL BANKING DEMOGRAPHICS

- The property is surrounded by a dense and affluent demographic base with 226,115 residents and average annual household income of \$125,050 within a 5-mile radius.

NEW CONSTRUCTION WITH ZERO LANDLORD RESPONSIBILITIES

- This brand new 2022 construction Bank of America is operating on an absolute NNN ground lease with a full 15 years remaining, inclusive of 10% escalations every five years and four, five-year options.

CHICAGO MSA WITH FAVORABLE DUPAGE COUNTY SAVINGS

- The asset is located in the Chicago MSA but in DuPage county, resulting in advantages over Cook County and downtown Chicago including lower sales tax, lower property taxes, lower crime, lower cost of living and more efficient travel.

ASSET OVERVIEW

±4,377

GLA

\$275,000

Year 1 NOI

15 Years

Term Remaining

2022

Year Built

A-

S&P Credit
Rating

70K VPD

Combined Corner
Traffic Count

75th Street: 39,000 VPD



\$6,471,000

Price

4.25%

Cap Rate

TJ-maxx

**BEST
BUY**

PartyCity

CHASE



Lemont Road: 31,000 VPD

KOHL'S

BANK OF AMERICA - PROPERTY & LEASE OVERVIEW

Tenant	Bank of America, N.A.
Lease Type	NNN Ground
Guarantor	Corporate
Address	7500 Lemont Road
City / State	Woodridge, IL 60517
Building Size	4,377 SF
Parcel Size	.74 AC
Year Built	2022
Premises Delivery Date	2/7/2022
Commencement Date	Earlier of 1) Tenant Opening 2) 210 Days After Delivery Date
Bank of America Est. Opening Date	7/1/2022
Estimated Lease Expiration	6/30/2037
Lease Term Remaining	15 Years
Annual Base Rent	\$275,000 \$62.83 PSF
Renewal Options	Four, Five-Year Options
Rental Increases	10%, Every Five Years
Drive-Thru ATM	Yes
Landlord Obligations	None



BANK OF AMERICA – RENT SCHEDULE

Start	End	Annual Rent	Implied Unleveraged Returns
7/1/2022	6/30/2027	\$275,000	4.25%
7/1/2027	6/30/2032	\$302,500	4.67%
7/1/2032	6/30/2037	\$332,750	5.14%
Renewal Option 1			
7/1/2037	6/30/2042	\$366,025	5.66%
Renewal Option 2			
7/1/2042	6/30/2047	\$402,627	6.22%
Renewal Option 3			
7/1/2047	6/30/2052	\$442,890	6.84%
Renewal Option 4			
7/1/2052	6/30/2057	\$487,179	7.53%



BANK OF AMERICA TENANT OVERVIEW

Bank of America Corporation (NYSE: “BAC”), through its subsidiaries, provides banking and financial products and services for individuals, small and middle-market businesses, institutional investors, large corporations, and governments worldwide. Headquartered in Charlotte, North Carolina, Bank of America is the second-largest bank in the U.S. with \$3.17 trillion in total assets. Operating in all 50 states, and more than 35 countries, the Company provides a diversified range of banking and non-bank financial services and products through five operating segments: Consumer Banking, Global Wealth & Investment Management, Global Banking, Global Markets, and Legacy Assets & Servicing. The Bank serves approximately 66 million customers and small businesses via its 4,300 retail financial centers, and approximately 17,000 ATMs.

A-

**S&P INVESTMENT GRADE
CREDIT RATING**

#2

**LARGEST BANK IN THE U.S.
BY TOTAL ASSETS**



Representative Photo

BANK OF AMERICA COMPANY OVERVIEW

Tenant:	Bank of America
Guarantor:	Bank of America, National Association
Industry:	Banking & Financial Services
Year Founded:	1874
Headquarters:	Charlotte, North Carolina
# of Banking Locations:	4,300
Total Bank Branch Deposits:	\$2.1 Trillion
# of Employees:	208,000+
S&P Credit Rating:	A-
Market Capitalization (Feb-2022):	\$376 Billion
2021 Fortune 500 Ranking:	#29
Website:	www.bankofamerica.com

BANK OF AMERICA FINANCIAL HIGHLIGHTS

■ \$7.0 Billion Net Income 4Q-2021	■ \$32 Billion Net Income 2021
■ 26.3% Y-o-Y Total Revenue Increase 2021	■ \$2.1 Trillion Total Deposits 2021
■ \$22.1 Billion Total Revenue 4Q-2021	■ \$3.17 Trillion Total Assets 2021

BANK OF AMERICA OPERATING SEGMENTS

- **Consumer Banking** offers a diversified range of credit, banking and investment products and services to consumers and small businesses.
- **Global Wealth and Investment Management** provides high-tech investment and wealth management services to high-net-worth individuals.
- **Global Banking Segment** provides a wide range of lending-related products and services, from integrated working capital management and treasury solutions, underwriting and advisory services.
- **Global Markets** offers sales and trading services, including research to institutional clients across fixed-income, credit, currency, commodity, and equity businesses.
- **Legacy Assets & Servicing** is responsible for mortgage servicing activities related to residential first mortgage and home equity loans serviced for other institutions.

Forbes FORTUNE

- 2021 “Best Large Employers” - Forbes
- 2021 “Best Employers for New Grads” - Forbes
- 2021 “Best Employers for Women” - Forbes
- 2021 “America’s Best Banks” - Forbes
- 2021 “World’s Most Admired Companies” - Fortune
- 2021 “100 Best Companies to Work For” - Fortune
- 2021 “Best Big Companies to Work For” - Fortune
- 2021 “Best Workplaces in Financial Services & Insurance” - Fortune
- 2021 “Best Large Workplaces for Millennials” - Fortune

CHICAGO MARKET OVERVIEW

Chicago, Illinois is the most influential financial, industrial, transportation and cultural center in the United States between the East and West Coasts. It is the third largest city in the country, home to nearly 2.8 million city residents and more than 9.5 million people within the broader metropolitan area. The city boasts what is often called the most diversified economy in the United States and an employment base comprising more than 4.7 million people driving an annual economy of over \$700 billion gross metro product. Anchored by its central location, extensive talent pipeline, and overall high quality of life, Chicago consistently attracts high interest from corporate America. There are currently 400 major corporations that call Chicago their headquarters including 36 listed on the Fortune 500 list including Walgreens, Boeing, State Farm, ADM, United Airlines, Mondelez International, Allstate, John Deere, McDonald's, Exelon, and Grainger.

No 1

**BEST BIG CITY FOR
THE FIFTH
CONSECUTIVE YEAR**

CONDÉ NAST TRAVELER (2021)

No 1

**BEST CITY FOR
HAVING IT ALL**

TIME OUT

No 2

**IN THE NATION FOR
NUMBER OF FORTUNE 500
COMPANIES BASED IN A U.S.
CITY**

No 1

**CITY WHERE EDUCATED
MILLENNIALS CHOOSE TO
MOVE DOWNTOWN**

-FORBES



WOODRIDGE LOCATION OVERVIEW

The subject Property is located in Woodridge, DuPage County, Illinois, and is part of the Chicago Metropolitan Statistical Area. Woodridge and DuPage County has numerous advantages over Cook County and downtown Chicago including lower sales taxes, lower property taxes, lower cost of living and more efficient travel. These advantages attract corporate headquarters and residents looking to get away from the congested traffic and expensive downtown Chicago market. DuPage County has not raised property taxes for 11 consecutive years and property taxes are significantly lower than Cook County, which attracts a wide variety of businesses. DuPage County is home to the corporate headquarters of Redbox, the Joint Commission, Ace Hardware Corporation, Advocate Healthcare, Inland Real Estate Group, TreeHouse Foods and Blistex Incorporated.

The Asset benefits from a dense surrounding demographic base of more than 226,100 residents within a five-mile radius of the property, with average annual household income of \$125,050. The Property will gain additional traffic due to a location that is strategically centered amongst a diverse retail shopping center corridor with prominent national retailers including Home Depot, Walmart, Best Buy, Ross Dress For Less, Kohl's and more. Additionally, the Asset is conveniently located just .5 miles from Interstate-355, providing convenient and efficient access to bank branch customers and the more than 140,000 vehicles passing on a daily basis.

Local Demographic Snapshot

	1-Mile	3-Mile	5-Mile
2022 Population	12,480	100,850	226,115
# of Households	5,000	39,700	88,625
Avg. HH Income	\$115,110	\$116,210	\$125,050
Median HH Income	\$85,625	\$90,570	\$92,950

CHICAGO METRO REPRESENTATIVE EMPLOYERS



**COOK COUNTY
GOVERNMENT**





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