



BANK OF AMERICA GROUND LEASE

FULSHEAR, TEXAS (HOUSTON MSA)

YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

OFFERING MEMORANDUM



\$4,110,000 | 3.65% CAP RATE

- » New 15-Year Absolute NNN Ground Lease With No Landlord Management and Scheduled Rental Increases Every Five Years
- » High Visibility Location Near Strong Traffic Drivers
 - » Located on Farm to Market 1463 Road With Excellent Visibility and Access to 20,951 Vehicles Per Day
 - » Beneficial Proximity to Texas Highway 99/Grand Parkway Toll Road (285,173 AADT)
 - » Near Memorial Hermann Katy Hospital (208-Beds) and Oakbend Medical Center (274 Beds, 1,200+ Employees)
- » Strategic Location Within Cross Creek Ranch Development in an Affluent Area Poised For Growth
 - » Dense Residential Location Within Cross Creek Ranch Development (3,200-Acre Community Home to 4,300+ Families)
 - » 146,231 Residents Within a Five-Mile Radius
 - » High Average Annual Household Income of \$185,281 Within One Mile (Over \$175K Within One-, Three- and Five-Mile Radii)
- » Gateway to Downtown Houston (the Fourth-Most Populous City in the U.S. With Over 2.3 Million Residents)
- » New 2022 Construction Featuring Three-Lane Drive-Thru ATM For Added Customer Convenience

FILE PHOTO



Cushman and Wakefield Inc. LIC. # 00616335

This property is listed in conjunction with Texas-licensed real estate broker Delta Commercial.

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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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**YURAS
AICALE
FORSYTH
CROWLE** | Leased Investment Team
www.YAFteam.com

INVESTMENT SUMMARY

ADDRESS	FM 1463 Road, Fulshear, Texas 77441		
PRICE	\$4,110,000		
CAP RATE	3.65%		
NOI	\$150,000		
TERM	15 years		
RENT COMMENCEMENT	August 8, 2022 (subject to change)		
LEASE EXPIRATION	August 31, 2037 (subject to change)		
RENTAL INCREASES	10% rental increases every five (5) years		
	YEAR	RENT	RETURN
	1-5	\$150,000	3.65%
	6-10	\$165,000	4.02%
	11-15	\$181,500	4.42%
	16-20 (Option 1)	\$199,650	4.86%
	21-25 (Option 2)	\$219,615	5.34%
	26-30 (Option 3)	\$241,577	5.88%
	31-35 (Option 4)	\$265,734	6.47%
YEAR BUILT	2022 (to be constructed)		
BUILDING SF	2,700 SF		
PARCEL SIZE	+/-1.44 acres (62,809 SF)		
LEASE TYPE	Absolute NNN ground lease, with tenant responsible for all taxes, insurance, and maintenance, including roof, structure, and parking lot		

15-YEAR ABSOLUTE NNN GROUND LEASE

- » New 15-year absolute ground NNN lease to growing tenant
- » No landlord management, an ideal investment for an out-of-area investor
- » 10% rental increases every five years, providing a hedge against inflation
- » New 2022 construction featuring three-lane drive-thru ATM for added customer convenience

MAJOR NATIONAL TENANT WITH STRONG FINANCIALS

- » Bank of America (NYSE: "BAC") is currently the second-largest banking institution in the U.S., serving more than 10% of all American bank deposits
- » Bank of America generated \$89.1 billion in revenue in 2021
- » Bank of America is rated "A3" by Moody's and "A-" by S&P and ranked #29 on the Fortune 500 in 2021
- » Bank of America has 41.4 million active digital users at the end of 2021 (up two million year-over-year)

HIGH VISIBILITY LOCATION NEAR STRONG TRAFFIC DRIVERS

- » Located on Farm to Market 1463 Road with excellent visibility and access to 20,951 vehicles per day in front of the site
- » Proximity to Texas Highway 99/Grand Parkway Toll Road (285,173 AADT), a major thoroughfare traversing seven counties in the Greater Houston Area
- » Near many large retail centers featuring major national tenants such as Walmart Supercenter, H-E-B, ALDI, Lowe's Home Improvement, CVS Pharmacy, Walgreens, Chick-fil-A, Starbucks, and numerous others
- » Situated near many large schools within a five-mile radius serving over 8,000 students in the immediate area
- » Beneficial proximity to Memorial Hermann Katy Hospital (208-beds) and OakBend Medical Center - Jackson Street Hospital Campus (274 beds, 1,200+ employees)

STRATEGIC LOCATION WITHIN CROSS CREEK RANCH DEVELOPMENT IN AN AFFLUENT AREA POISED FOR GROWTH

- » Dense residential location within Cross Creek Ranch development (3,200-acre community, 4,300+ families with plans for 6,100 homes upon build-out)
- » 146,231 residents within a five-mile radius
- » High average annual household income of \$185,281 within one mile (over \$175k within one-, three- and five-mile radii)
- » Fulshear is considered the fastest-growing city in the Houston area (1,288% growth between 2010 and 2020)
- » Prime location in Fort Bend County, the richest county in Texas
- » 33 miles from Houston (the fourth-most populous city in the U.S. with over 2.3 million residents)

FILE PHOTO





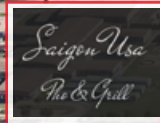
Fort Bend County
Fairgrounds
(15.5 miles)

INDUSTRIAL REGION

COVEY TRAILS
AIRPORT-X09
(3.5 miles)



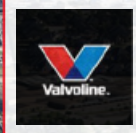
Fred and Patti Shafer
Elementary School
(1,125 students)



Fulshear Bend Drive
(18,847 AADT)

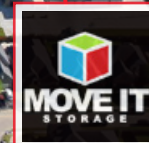


Farm to Market 1463 Road
(20,951 AADT)



Parklane Fulshear
Apartments
(380 units)

Future
Development



James Randolph
Elementary School
(1,074 students)

Cross Creek Ranch
(7,200 homes and 18,560 residents)

Under
Development



DOWNTOWN
HOUSTON
(32.7 miles)



Houston Funplex
(17.2 miles)



Tomkins
High School
(3,750 students)

Tom Wilson
Elementary School
(916 students)

Seven Lakes
High School
(3,760 students)

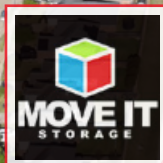


Cinco Ranch Boulevard

Keiko Davidson
Elementary School
(1,141 students)



Farm to Market 1463 Road
(20,951 AADT)



Future
Development





HOUSTON EXECUTIVE
AIRPORT
(9.5 miles)

INDUSTRIAL REGION

Katy
High School
(3,446 students)

MayDell Jenks
Elementary School
(1,452 students)

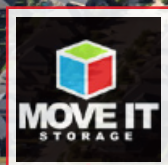
WoodCreek
Junior High School
(1,215 students)



Walgreens



WoodCreek
Junior High School
(1,215 students)



Farm to Market 1463 Road
(20,951 AADT)

KIDDIE ACADEMY
EDUCATIONAL CHILD CARE

Parklane Fulshear
Apartments
(380 units)

Future
Development





Fulshear High School
(1,420 students)

GLOSTER
AERODROME
(19.6 miles)

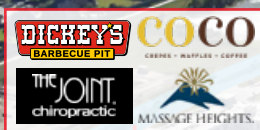
Tamarron
Elementary School
(593 students)

Amy Campbell
Elementary School
(1356 students)

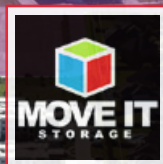
Cross Creek Ranch
By Partners in Building
(7,200 homes and 18,560 residents)

Fulshear Bend Drive
(18,847 AADT)

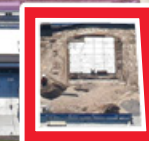
Jordan
High School
(2,380 students)



Parklane Fulshear
Apartments
(380 units)

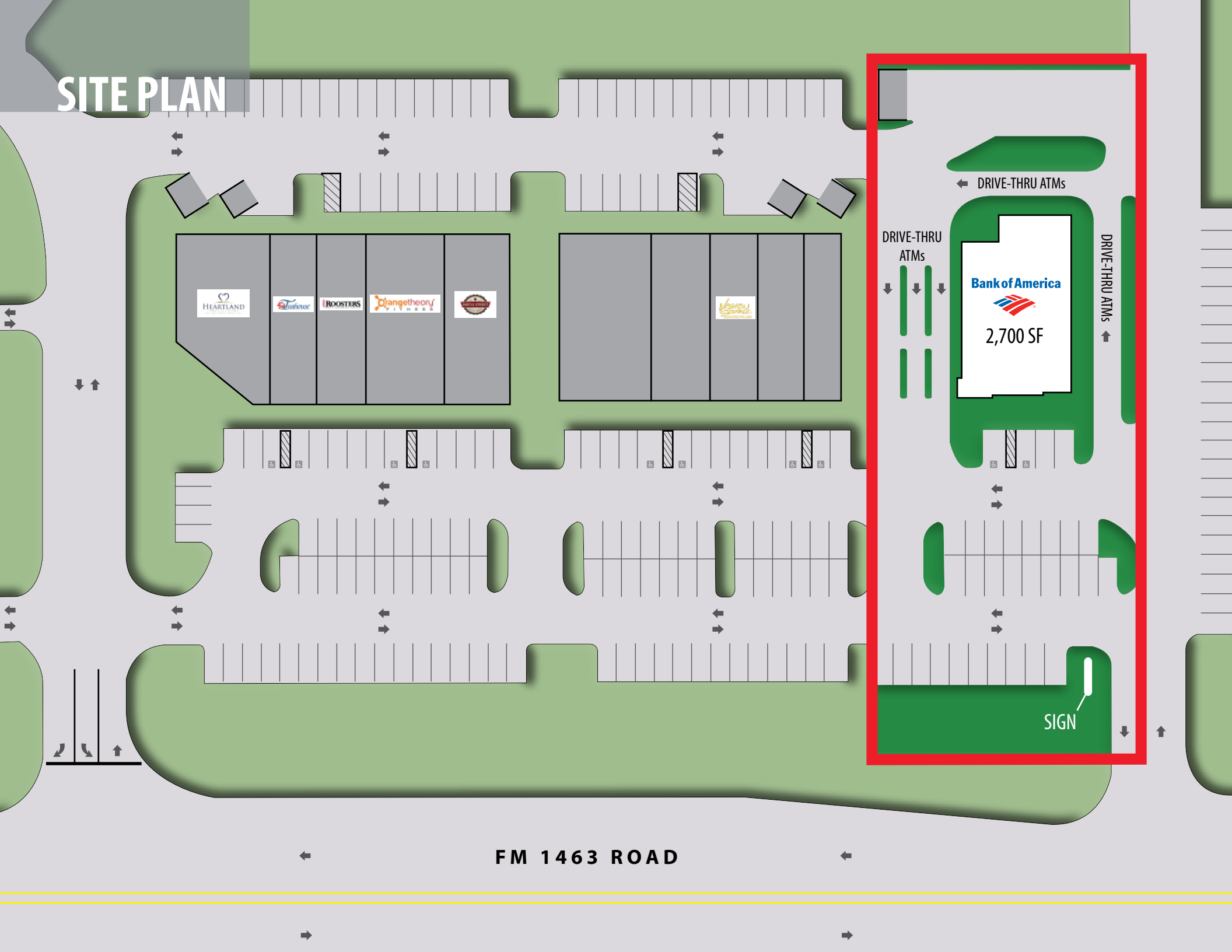


Future
Development



Farm to Market 1463 Road
(20,951 AADT)

SITE PLAN



FM 1463 ROAD

TENANT SUMMARY



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. Bank of America Corporation (NYSE: BAC) is headquartered in Charlotte, North Carolina, and is the second-largest bank in the United States. The company provides unmatched convenience in the United States, serving approximately 67 million consumer and small business clients with approximately 4,200 retail financial centers, approximately 16,000 ATMs, and award-winning digital banking with more than 54 million verified digital users.

Bank of America is a global leader in wealth management, corporate and investment banking, and trading across a broad range of asset classes, serving corporations, governments, institutions, and individuals around the world. Bank of America offers industry-leading support to approximately three million small business households through a suite of innovative, easy-to-use online products and services. The company serves clients through operations across the U.S., its territories, and approximately 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange. Bank of America is rated "A3" by Moody's and "A-" by S&P and ranked #29 on the Fortune 500 in 2021.

For more information, please visit www.bankofamerica.com.

TICKER	NYSE: "BAC"	# OF LOCATIONS	4,200
REVENUE	\$89.1B	HEADQUARTERS	Charlotte, NC

LEASE ABSTRACT

TENANT	Bank of America, National Association		
ADDRESS	FM 1463 Road, Fulshear, Texas 77441		
RENT COMMENCEMENT	August 8, 2022 (subject to change)		
LEASE EXPIRATION	August 31, 2037 (subject to change)		
RENEWAL OPTIONS	Four (4) five (5) year options		
RENTAL INCREASES	YEAR	RENT	RETURN
	1-5	\$150,000	3.65%
	6-10	\$165,000	4.02%
	11-15	\$181,500	4.42%
	16-20 (Option 1)	\$199,650	4.86%
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	26-30 (Option 3)	\$241,577	5.88%
	31-35 (Option 4)	\$265,734	6.47%
REAL ESTATE TAXES	Tenant shall pay all real estate taxes directly.		
INSURANCE	Tenant shall pay all insurance costs directly.		
REPAIR & MAINTENANCE	Tenant shall be responsible for all the maintenance to the premises.		
MAINTENANCE BY LANDLORD	None		
RIGHT OF FIRST REFUSAL	None		

PROPERTY OVERVIEW

LOCATION

Bank of America is located on Farm to Market 1463 Road with excellent visibility and access to 20,951 vehicles per day in front of the site. The property maintains proximity to Texas Highway 99/Grand Parkway Toll Road (285,173 AADT), a major thoroughfare traversing seven counties in the Greater Houston Area. The site is near many large retail centers featuring major national tenants such as Walmart Supercenter, H-E-B, ALDI, Lowe's Home Improvement, CVS Pharmacy, Walgreens, Chick-fil-A, Starbucks, and many others. The property is situated near many large schools within a five-mile radius serving over 8,000 students in the immediate area. The location maintains beneficial proximity to Memorial Hermann Katy Hospital (208-beds) and OakBend Medical Center - Jackson Street Hospital Campus (274 beds, 1,200+ employees). Additionally, the property maintains proximity to area attractions such as Sky Sports Trampoline Park Houston, Houston Funplex, and Dig World, increasing traffic in the area.

The property is centrally located in a dense residential area within the Cross Creek Ranch development (a 3,200-acre community home to more than 4,300 families with plans for 6,100 homes upon build-out). The area is poised for growth with 146,231 residents within a five-mile radius. The growing community is affluent with a high average annual house-hold income of \$185,281 within one mile (over \$175k within one-, three- and five-mile radii). Fulshear is considered the fastest-growing city in the Houston area (1,288% growth between 2010 and 2020). The site is 33 miles from Houston (the fourth-most populous city in the U.S. with over 2.3 million residents), providing access to the large Greater Houston trade area.

ACCESS

Access from Farm to Market 1463 Road

TRAFFIC COUNTS

Farm to Market 1463 Road:	20,951 AADT
Texas Highway 99/Grand Parkway Toll Road:	285,173 AADT

PARKING

31 parking stalls including three (3) handicap stall

YEAR BUILT

2022 (to be constructed)

NEAREST AIRPORT

Sugar Land Regional Airport (SGR | 19.2 miles)



FILE PHOTO



31
PARKING
STALLS



2022
YEAR BUILT



**NEAREST
AIRPORT**
SUGAR LAND
REGIONAL AIRPORT

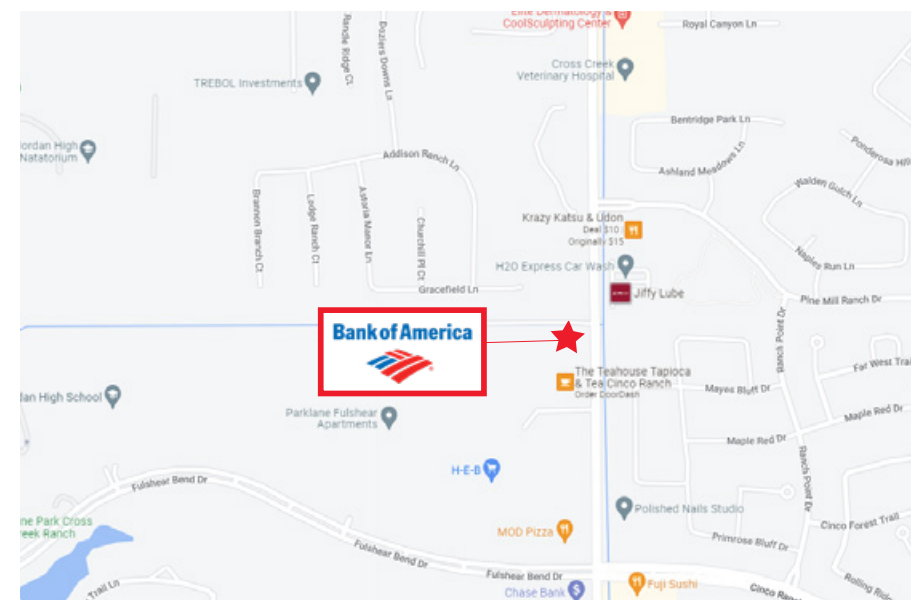
AREA OVERVIEW

Fulshear is a city in northwest Fort Bend County, Texas, and is located on the western edge of the Houston–The Woodlands–Sugar Land metropolitan area. Fulshear is located at the crossroads of FM 359 and FM 1093 with a 2020 population of 16,856 as of U.S. Census. The city limits stretch across approximately 10 square miles of beautiful landscape ranging from rolling terrain dotted with century-old hardwoods, grassy prairie land, and serene low lands along the banks of the Brazos River. The city is primarily a farm and ranch community with a growing commercial district. Fulshear offers residents a relaxed country lifestyle and the convenience of being just seven miles from major shopping, dining, and entertainment venues. Fulshear is Fort Bend County's premier address featuring the highest per capita income and educational attainment in the area. Fulshear is rich in history; unique in landscape and is located only 20 minutes from the Houston area. Fort Bend County is located in the Houston metropolitan area of southeast Texas with a 2020 population of 822,779. U.S. 59 traverses the center of the County from northeast to southwest, while US 90A crosses from east to west. State Highways 6, 36, and 99 provide important north-south routes. Neighboring counties are Austin, Brazoria, Harris, Waller, and Wharton.

Houston is the fourth largest city in the U.S. and the largest city in Texas. Houston is the seat of Harris County and the economic center of the Houston MSA, the fifth-largest metropolitan area in the U.S., with 6.8 million residents. The Houston MSA is growing rapidly; from 2000 to 2030, the metropolitan area is projected to rank fifth in the nation in population growth, adding 2.66 million people. The metro area is the largest economic and cultural center of the American South and is included in the Texas Triangle megapolitan area, anchored by the metro areas of Houston, Dallas–Fort Worth, and San Antonio. The Texas Triangle is home to more than 70 percent of all Texans. In the next 40 years, the population of the Texas Triangle has been projected to grow more than 65 percent, or an additional 10 million people, leading to 78 percent of Texans living and working within the Texas Triangle.

- » The number of people living in Fulshear grew by 1,288% between 2010 and 2020, making it one of the fastest-growing zip codes in the Houston area.
- » Fort Bend County is the fastest-growing county in the Greater Houston region, the 16th fastest-growing county in the U.S. and has three of the nation's top 35 Master Planned Communities, leading the Houston region.
- » Fort Bend County is the richest county in Texas, leading the Houston region.
- » Fort Bend County has the strongest purchasing power in Greater Houston, the second strongest in the U.S., and first in Texas.

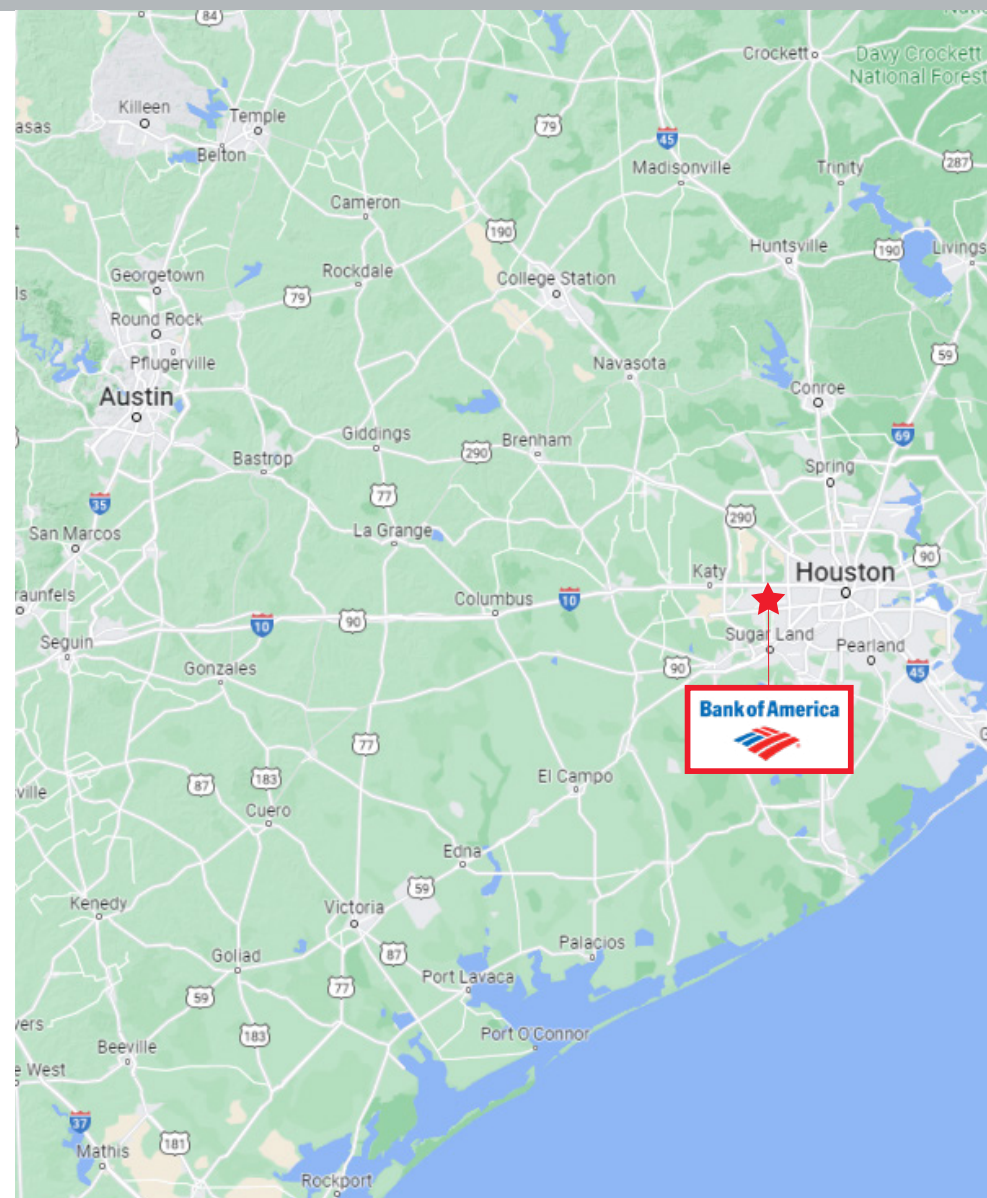
LARGEST INDUSTRIES IN HOUSTON, TEXAS	# OF EMPLOYEES
HOUSTON METHODIST	25,543
H-E-B	25,337
WALMART	22,854
MEMORIAL HERMANN HEALTH SYSTEM	21,925
THE UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER	21,576
HCA HOUSTON HEALTHCARE	15,000
UNITED AIRLINES	13,500
KROGER	13,490
EXXONMOBIL	13,000
SHELL OIL COMPANY	11,500



DEMOGRAPHIC PROFILE

2021 SUMMARY	1 Mile	3 Mile	5 Miles
Population	19,504	74,260	146,231
Households	5,621	23,054	45,410
Families	4,819	19,704	39,087
Average Household Size	3.46	3.22	3.22
Owner Occupied Housing Units	5,215	21,247	40,819
Renter Occupied Housing Units	406	1,807	4,591
Median Age	33.0	33.7	34.8
Average Household Income	\$185,281	\$181,209	\$175,503

2026 ESTIMATE	1 Mile	3 Mile	5 Miles
Population	25,965	96,676	185,780
Households	7,476	29,923	57,563
Families	6,395	25,517	49,420
Average Household Size	3.47	3.23	3.22
Owner Occupied Housing Units	6,957	27,670	51,609
Renter Occupied Housing Units	519	2,253	5,954
Median Age	32.1	32.7	33.6
Average Household Income	\$198,623	\$194,977	\$188,813



AVERAGE HOUSEHOLD INCOME OF \$185,281
WITHIN ONE MILE



POPULATION OF 146,231
WITHIN FIVE MILES

INFORMATION ABOUT BROKERAGE SERVICES



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:
 - 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.

Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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 Initials

Date

**YURAS
AICALE
FORSYTH
CROWLE**

Leased Investment Team



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