

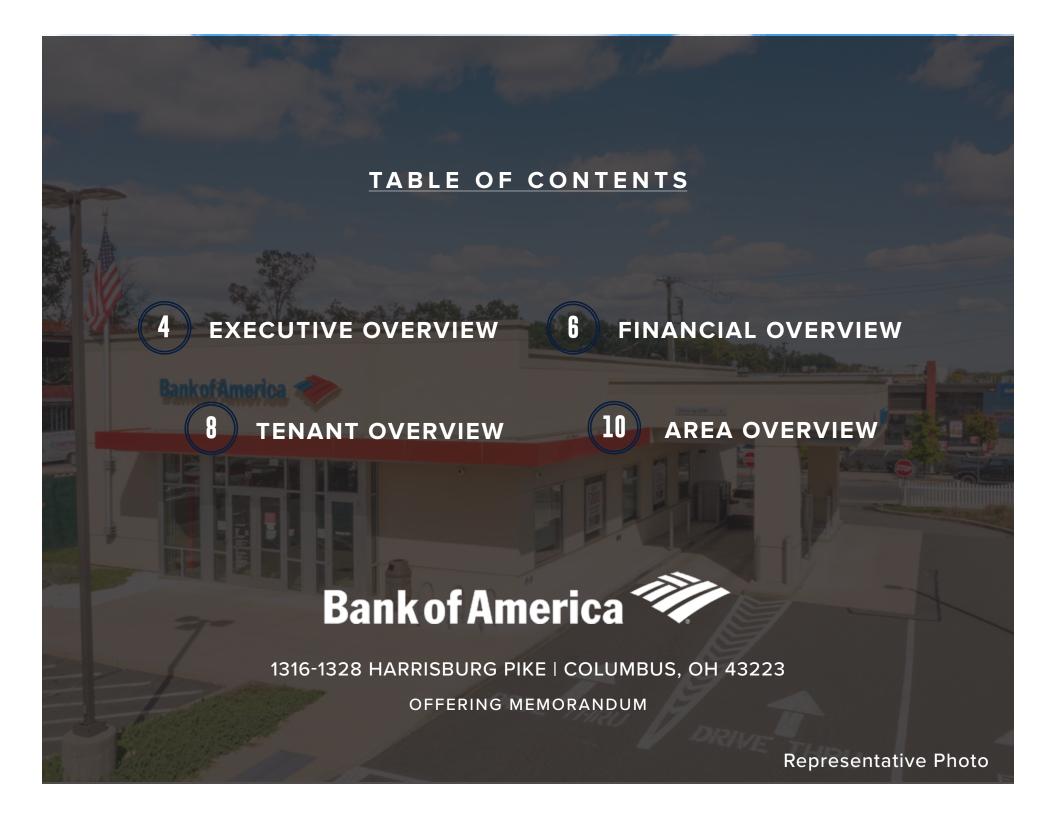
# BANK OF AMERICA

Bank of America

1316-1328 HARRISBURG PIKE | COLUMBUS, OH 43223

OFFERING MEMORANDUM





# **EXECUTIVE OVERVIEW**

### INVESTMENT HIGHLIGHTS

- Passive Investment There are zero landlord responsibilities with this location making it ideal for an out-of-state investor
- **Investment Grade Credit Tenant** Bank of America holds one of the strongest investment grade credit ratings with an S&P: Aproviding a strong corporate-backed guarantee
- #1 "Best Bank in the World" Global Finance (2019)
- #25 on Fortune 500 Bank of America ranks 25th on the Fortune 500 and is the 2nd largest Financial Institution in the United States holding roughly \$2.819 Trillion in assets with over 4,300 retail centers across all 50 states and in 35 countries
- Attractive Rental Increases The lease features a rental increase every five years in the Term and 10% rental increases in the Option Terms
- **Dense Retail Area** The subject property is across the street from a Kroger-anchored shopping center with tenants such as Wingstop, Metro by T-Mobile, Aaron's Furniture, Family Dollar, and U-Haul





# FINANCIAL OVERVIEW



\$2,450,000 LIST PRICE



4.25%

**CAP RATE** 



\$104,100

NOI



±3,865 SF

GLA

### TENANT SUMMARY

Tenant Name:	Bank of America
Type of Ownership:	Ground Lease
Lease Guarantor:	Corporate
Lease Type:	Ground Lease
Roof and Structure:	Tenant
Original Lease Term:	15 Years
Estimated Rent Commencement Date	11/1/2022
Lease Expiration Date:	10/31/2037
Term Remaining on Lease:	±15 Years
Increase(s):	Every 5 Years
# of Options:	4, (5) Year Options



## ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	RPSF	CAP RATE	INCREASES
11/1/2022 - 10/31/2027	\$8,675.00	\$104,100.00	\$26.93	4.25%	123M
11/1/2027 - 10/31/2032	\$9,492.50	\$113,910.00	\$29.47	4.65%	9.42%
11/1/2032 - 10/31/2037	\$10,391.75	\$124,701.00	\$32.26	5.09%	9.47%
OPTION 1 - 11/1/2037 - 10/31/2042	\$10,880.93	\$130,571.10	\$33.78	5.33%	4.71%
OPTION 2 - 11/1/2042 - 10/31/2047	\$11,969.02	\$143,628.24	\$37.16	5.86%	10.00%
OPTION 3 - 11/1/2047 - 10/31/2052	\$13,165.92	\$157,991.03	\$40.88	6.45%	10.00%
OPTION 4 - 11/1/2052 - 10/31/2057	\$14,482.51	\$173,790.13	\$44.97	7.09%	10.00%

### FINANCING INQUIRIES

### For financing options reach out to:

GREGORY KAVOKLIS gregory.kavoklis@matthews.com (818) 206-5835





**Company Name**Bank of America

Ownership

Public

» LoNYtions

±4,600

Industry

Bank

» Headquarters Charlotte, NC

> Employees

±205,000

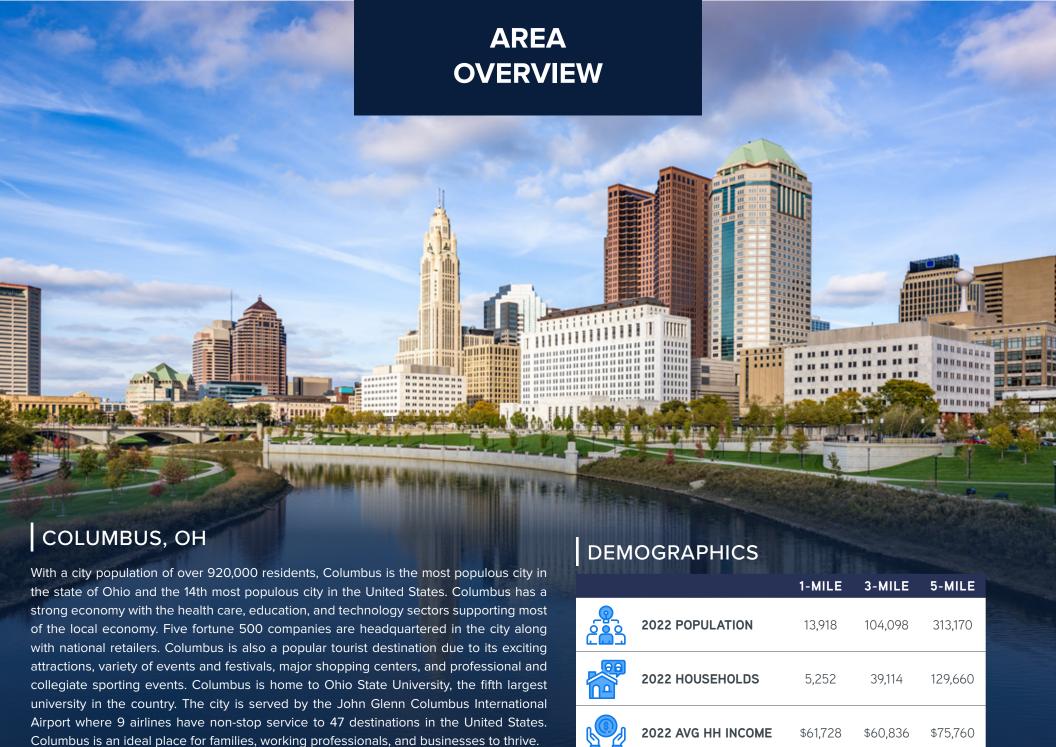
Credit Rating (S&P)

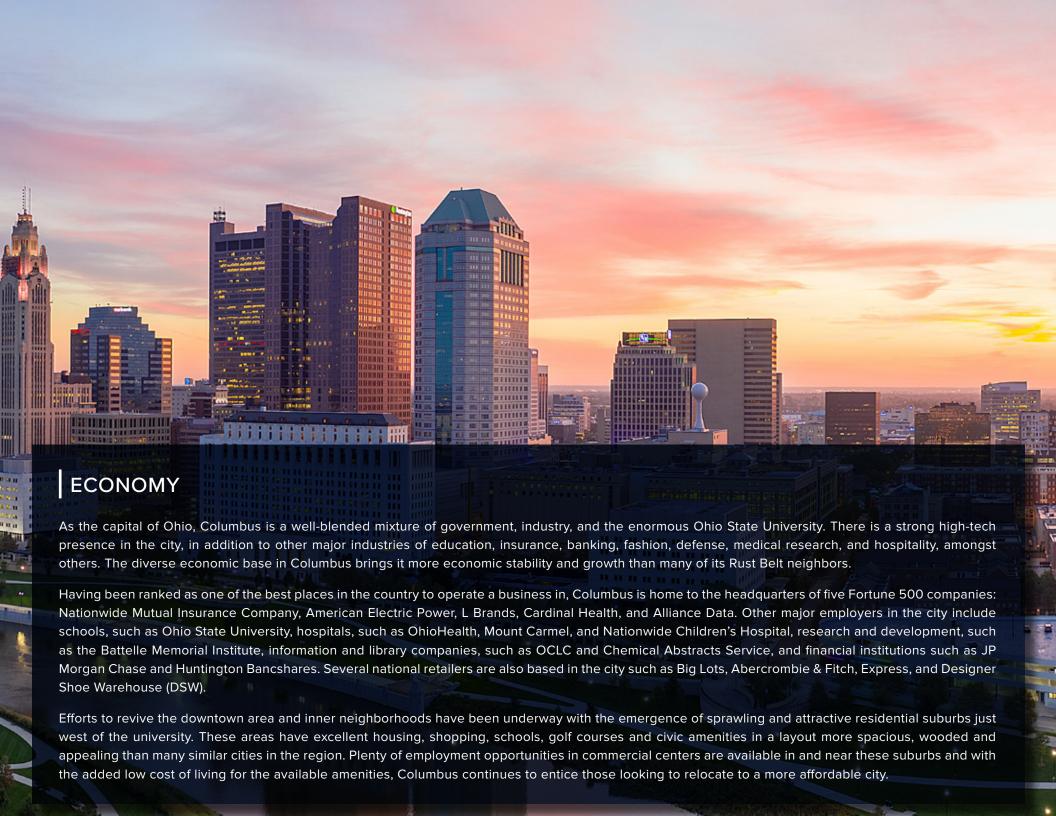
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The bank's core services include consumer and small business banking, corporate banking, credit NYrds, mortgage lending, and asset management. Its online banking operation counts some 33 million active users and 20 million-plus mobile users. Thanks largely to its acquisition of Merrill Lynch, Bank of America is also one of the world's leading wealth managers with more than \$2 trillion assets under management. Bank of America sells its banking and non-banking financial services and products through five business segments: Consumer Banking, Global Banking, Global Markets, Legacy Assets & Services (LAS), and Global Wealth and Investment Management (GWIM).

Bank of America has made moves in expanding its payment and NYrd product lines across the globe as part of a multi-year growth strategy. Bank of America Merrill Lynch is regarded as a leader in NYrd services for middle-market, large corporate, and public sector clients. In early 2015, it launched the BofAML Travel Pro for business travelers in 27 countries of the EMEA region to better manage their travel expenses, and plans to roll out the product globally. That year it also entered an exclusive partnership with luxury travel network Virtuoso to provide clients access to travel advisors worldwide via BOA's Merrill Lynch Clear seven-part retirement platform. Geographic reach Bank of America operates one of the country's most extensive branch networks with some 4,700 loNYtions and more than 16,000 ATMs across all of 50 U.S. states, the District of Columbia, the U.S. Virgin Islands, Puerto Rico and in more than 35 countries. Its global reach covers the U.S., NYnada, the Asia-Pacific region, Europe, the Middle East, Africa and Latin America.







### CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Bank of America** located at **1316-1328 Harrisburg Pike**, **Columbus**, **OH 43223** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

- 1. The Offering Memorandum and its contents are confidential;
- 2. You will hold it and treat it in the strictest of confidence; and
- 3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. 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 Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their







