

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



Bank of America 

1316-1328 HARRISBURG PIKE | COLUMBUS, OH 43223

OFFERING MEMORANDUM

Representative Photo

LISTED BY

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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: A- providing 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





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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%	-
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

Representative Photo

TENANT OVERVIEW

Representative Photo



Bank of America



» Company Name	» LoNYtions	» Headquarters	» Credit Rating (S&P)
Bank of America	±4,600	Charlotte, NC	A-
» Ownership	» Industry	» Employees	
Public	Bank	±205,000	

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.



HILLTONIA PARK



CARNICERIA BROTHERS

3C CAR WASH

SOUTHWEST SQUARE SHOPPING CENTER



HARRISBURG PIKE
± 16,000 VPD



BRIGGS HIGH SCHOOL



ZETTLER CENTER SHOPPING CENTER



FRANK RD.
± 16,000 VPD

FRANKLIN WOODS INTERMEDIATE SCHOOL




FINLAND ELEMENTARY SCHOOL

AREA OVERVIEW

| COLUMBUS, OH

With a city population of over 920,000 residents, Columbus is the most populous city in the state of Ohio and the 14th most populous city in the United States. Columbus has a strong economy with the health care, education, and technology sectors supporting most of the local economy. Five fortune 500 companies are headquartered in the city along with national retailers. Columbus is also a popular tourist destination due to its exciting attractions, variety of events and festivals, major shopping centers, and professional and collegiate sporting events. Columbus is home to Ohio State University, the fifth largest university in the country. The city is served by the John Glenn Columbus International Airport where 9 airlines have non-stop service to 47 destinations in the United States. Columbus is an ideal place for families, working professionals, and businesses to thrive.

| DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
 2022 POPULATION	13,918	104,098	313,170
 2022 HOUSEHOLDS	5,252	39,114	129,660
 2022 AVG HH INCOME	\$61,728	\$60,836	\$75,760



ECONOMY

As the capital of Ohio, Columbus is a well-blended mixture of government, industry, and the enormous Ohio State University. There is a strong high-tech presence in the city, in addition to other major industries of education, insurance, banking, fashion, defense, medical research, and hospitality, amongst others. The diverse economic base in Columbus brings it more economic stability and growth than many of its Rust Belt neighbors.

Having been ranked as one of the best places in the country to operate a business in, Columbus is home to the headquarters of five Fortune 500 companies: Nationwide Mutual Insurance Company, American Electric Power, L Brands, Cardinal Health, and Alliance Data. Other major employers in the city include schools, such as Ohio State University, hospitals, such as OhioHealth, Mount Carmel, and Nationwide Children's Hospital, research and development, such as the Battelle Memorial Institute, information and library companies, such as OCLC and Chemical Abstracts Service, and financial institutions such as JP Morgan Chase and Huntington Bancshares. Several national retailers are also based in the city such as Big Lots, Abercrombie & Fitch, Express, and Designer Shoe Warehouse (DSW).

Efforts to revive the downtown area and inner neighborhoods have been underway with the emergence of sprawling and attractive residential suburbs just west of the university. These areas have excellent housing, shopping, schools, golf courses and civic amenities in a layout more spacious, wooded and appealing than many similar cities in the region. Plenty of employment opportunities in commercial centers are available in and near these suburbs and with the added low cost of living for the available amenities, Columbus continues to entice those looking to relocate to a more affordable city.

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

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