

EXCLUSIVELY LISTED BY

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KYLE MATTHEWS

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EXECUTIVE OVERVIEW

Matthews Real Estate Investment Services™ is pleased to exclusively offer for sale a 2023 Brand New Construction **Bank of America** Ground Lease. Located in the heart of Jennings, MO (9 Miles North of Downtown St. Louis) the subject property features an absolute triple-net (NNN) ground lease with approximately 15 years of term, including four, five-year renewal options with 10% increases every five years. The subject property is deliberately located on the outparcel of grocery anchored (Schnucks), Plaza on the Boulevard, other tenants include, ALDI, Schnucks, Goodwill, Hibbett Sports, T-Mobile, Wendy's, Burger King, drawing traffic from a multitude of different types of shoppers. This opportunity has exceptional real estate fundamentals and presents a great chance to acquire a hands-off new construction building leased to the 2nd largest banking institution in the U.S.

LOCATION HIGHLIGHTS

2023 New Construction (Absolute NNN Ground Lease):

• The building is Brand New Pristine Construction (June 2023) leased to Bank of America operating on an Absolute NNN (No LL Responsibilities) with an initial 15-year lease @ \$65,000 annually with 10% Increases every 5 years.

Top Investment Grade Bank:

• Bank of America is the 2nd largest banking institution in the United States with \$3.05 trillion in total assets and boasts S&P: "A- "/ Moody's: "Aa2" credit rating. In 2022, Bank of America Corporation reported record net revenues of over \$92.4 billion and net income of \$27.4 billion. Consumer deposits also hit a record high of \$1.4 Trillion.

Strategic Retail Location:

• The subject property is located along Florissant Avenue in Jennings, MO, an extremely dense, urban infill community 9 Miles NW of Downtown St. Louis. The regional access off Lucas-Hunt Road offers access to Interstate 70 (I-70) with a full interchange one-mile south and another major interchange Interstate 270 (I-270) two miles north. Both Major interchange exits are within a 5-minute drive off/on the exit. The direct area within a 5-mile radius has a population of 235,000 people with an Average Household Income exceeding \$60,000.

Located Inside Plaza on the Boulevard:

• The new construction Bank of America is an Outparcel to the bustling 'Plaza on the Boulevard' home of Schnucks Market the #1 market share grocer in the St. Louis MSA (38% market share). This specific Schnucks is ranked in the top percentile of their portfolio and reports store sales over \$430/FT. Additionally, the access features three fully signalized points with (9) total ways of ingress/egress.

St. Louis MSA:

• The St. Louis, MO MSA is the 21st largest MSA area in the United States with a population over 2.8 million people. It is also home to 10 fortune 500 companies including Edward Jones, Ameren, Post Holdings, O'Reilly Automotive, Emerson Electric, Cigna, among others.

Site Plan TF





0 30' BUILDING SETBACK

Project Size: 4320 SQ. FT. CSR: 1 Office: 6 WU ATM: 1 DU ATM: 2



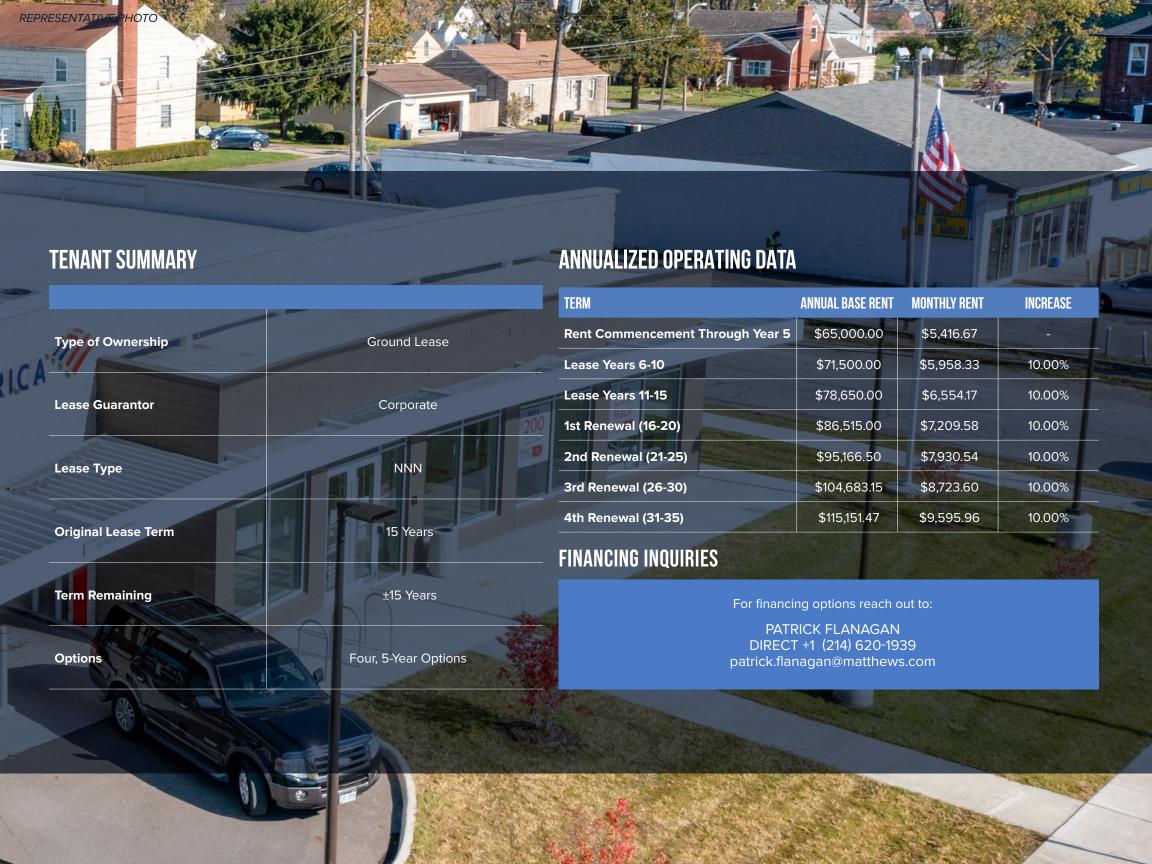
SCALE: NOT TO SCALE











LEASE ABSTRACT

| Taxes: | In addition to the Base Rent and any other charges provided herein, Tenant agrees to pay on demand at the times set forth below, all property taxes and assessments and any other impositions or charges which may be taxes. |
|--------------------------|--|
| Utility Charges: | Tenant agrees to pay before delinquency all charges for any utilities furnies to and used by Tenant at the Premises, including, but not limited to, water, electricty, gas, telephone, rubbish, and sewage disposal. |
| Insurance: | Tenant shall insure the building against loss or damage by fire and other casualties included so-called "special causes of loss" coverage in an amount not less than 100% of the replacement cost thereof (but not excluding the cost of the foundation, excavation and footings). (B) Tenant shall also indure against property damange and public liability arising by reason of occurances in Tenant's Control Area in the amount of not less than \$500,000 in respect of loss or damage to property, in the amount of not less than \$2,000,000 in respect of injury or death to any one person, and in the amount of not less than \$4,000,000 in respect of any one accident or disaster. |
| Maintenance of Premises: | Throughout the Lease Term, Tenant, at its sole expense, shall maintain all portions of Premises, includes the building and any drive-through lanes for Tenant's exclusive benefit, in good condition, ordinary wear and tear excepted. |



Bank of America ***

The bank's core services include consumer and small business banking, corporate banking, credit cards, 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 card product lines across the globe as part of a multi-year growth strategy. Bank of America Merrill Lynch is regarded as a leader in card 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 locations 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., Canada, the Asia-Pacific region, Europe, the Middle East, Africa and Latin America.

±4,700 LOCATIONS

CHARLOTTE, NC HEADQUARTERS

205,000 EMPLOYEES

AREA OVERVIEW

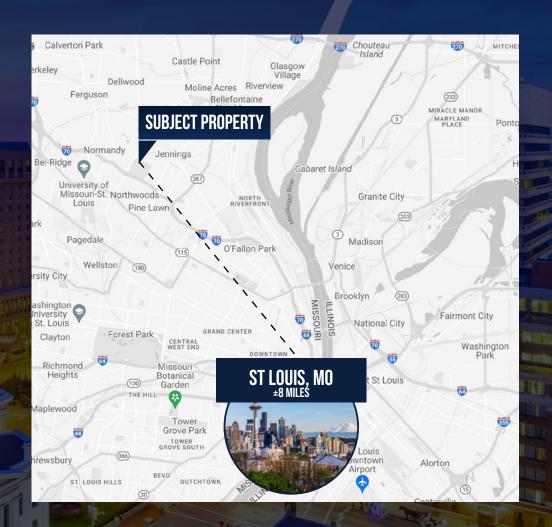
JENNINGS, MO

Jennings is a city located in St. Louis County, Missouri. The city is situated in the northern part of the St. Louis metropolitan area and is surrounded by several other suburbs, including Ferguson, Berkeley, and Florissant. Jennings is also home to several parks and recreational facilities, including the Jennings City Park and the North County Recreation Complex. These facilities offer a range of activities for residents, such as playgrounds, sports fields, and picnic areas, and are popular gathering places for families and friends.

Overall, Jennings is a welcoming and thriving community that offers its residents a high quality of life, access to excellent schools and recreational opportunities, and a convenient location within the greater St. Louis area.

DEMOGRAPHICS

| POPULATION | 1-MILE | 3-MILE | 5-MILE |
|-------------------|----------|----------|----------|
| 2023 Estimate | 12,546 | 111,495 | 268,924 |
| HOUSEHOLDS | 1-MILE | 3-MILE | 5-MILE |
| 2022 Estimate | 4,816 | 42,444 | 104,691 |
| | | | |
| Average HH Income | \$41,378 | \$46,146 | \$51,937 |





ST LOUIS, MO

With a population of over 309,000 residents, the city of St. Louis lies beside the confluence of Missouri and the Mississippi Rivers where the city's most recognizable feature is perched. The Gateway Arch, the centerpiece of the Jefferson National Expansion Memorial, is the tallest man-made monument in the United States. St. Louis is occupied by nearly 40 colleges, universities, and technical schools some of the largest being Washington University in St. Louis, Saint Louis University, and University of Missouri-St. Louis. In addition to its importance as a biotech and business center, the rivers and Port of St. Louis play a large role in moving goods throughout the country. The city has numerous museums and attractions within the city including the St. Louis Art Museum, the Missouri History Museum, and the St. Louis Zoo. St. Louis is the home of the world-renowned Saint Louis Symphony Orchestra which was founded in St. Louis in 1880 and is the second-oldest orchestra in the nation. St. Louis is the cultural and economic center of the Greater St. Louis Metropolitan area (home to nearly 3,000,000 people), which is the largest metropolitan area in Missouri.







TOURISM

St. Louis welcomes 28.2 million annual visitors for leisure, conventions, meetings, and business travel. St. Louis visitors spend \$5.9 billion in St. Louis and tourism provides jobs for more than 90,000 area residents. Tourism workers earn \$3.4 billion in wages yearly and the industry generates \$1.1 billion in local, state, and federal taxes each year. Travel and tourism rank among the top 7 industries in St. Louis City and County. Each household in St. Louis City and County receives \$1.201 a year in tax savings as a result of travel and tourism.



ECONOMY

The economy of metropolitan St. Louis relies on service, manufacturing, trade, transportation of goods, and tourism. Its metro area is home to major corporations, including Anheuser-Busch, Express Scripts, Energizer, Panera, Enterprise, Peabody Energy, Monsanto, Go Jet, Purina, and Sigma-Aldrich. Eight Fortune 500 companies are located within the St. Louis metropolitan area including Centene, Emerson Electric, Reinsurance Group of America, Edward Jones, Graybar Electric, Olin, Ameren, and Post Holdings. This city has also become known for its growing medical, pharmaceutical, and research presence. In 2019, the total Gross Domestic Product (GDP) for the St. Louis Metropolitan Statistical Area was over \$152.4 million. (Statista, 2020)









SPORTS

Currently, St. Louis has two professional sports teams: the St. Louis Cardinals of Major League Baseball and the St. Louis Blues of the National Hockey League. In 2019, the MLS announced that St Louis would be the 28th team to be added into the expansion of Major League Soccer. It is no secret that MLS has long viewed St. Louis as an important market due to the historical significance of one of the country's longest-serving soccer hotbeds. The St. Louis City SC is estimated to start its first season in 2023 at the St. Louis MLS stadium that is currently under construction. The stadium will have 22,500 seats, local food and beverage options, and state-of-the-art technology to create the perfect fan experience.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Bank of America** located in **8023 West Florissant Avenue, Jennings, MO 63136** ("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. Neither 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.

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 Retail Group Inc.

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 Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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