





# EXCLUSIVELY LISTED BY:

## GERARD HAMAS

Associate

DIRECT +1 (332) 900-5769

MOBILE +1 (407) 790-9707

gerard.hamas@matthews.com

LIC # 10401381954 (NY)

## KEEGAN MULCAHY

Market Leader

DIRECT +1 (858) 324-1893

MOBILE +1 (415) 847-5588

keegan.mulcahy@matthews.com

LIC # 02067187 (CA)

## PATRICK GRAHAM

Broker of Record

LIC # 9005919 (TX)

Gerard Hamas and Keegan Mulcahy In conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code





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# Bank of America®



9710 BISSONNET ST | HOUSTON, TX 77036



# EXECUTIVE OVERVIEW

- **Bank of America Guaranty** – A- credit rating according to the S&P 500 Index.
- **Industry Leading Tenant with over \$180.14B in Deposits in the city of Houston** – Bank of America has the third largest deposit base in Houston behind JPMorgan Chase & Co and Charles Schwab Bank, SSB.
- **No Zoning Restrictions** – Allowing for opportunistic repositioning and redeveloping capabilities in the future.
- **Eight, 5-Year Options to Renew the Lease** – Allowing for a potential 40 additional years of rent from the Tenant after the base term expires.
- **Multiple Drive Thru Lanes** – Built in 2009, this location has 5-drive thru lanes, allowing excellent flow of traffic and quick access to services.
- **Excellent Visibility**– This bank is situated on ±0.98 AC of land along Bissonnet Street, which sees ±43,800 VPD. The property offers access to Houston's Top Suburban Communities, the Texas Medical Center, downtown and several vital business hubs.
- **Southwest District Revitalization** – As part of a separate \$30 million commitment from the City of Houston, a seven-mile segment of Bissonnet Street from S Dairy Ashford Rd to Hillcroft Avenue will undergo construction to include the widening of lanes, expansion of sidewalks and the redevelopment of existing turn lanes and medians. Project Timeline is currently 2-3 Years.







WILLIAMSTOWN APARTMENTS  
272 UNITS



HEATHERWOOD APARTMENTS  
152 UNITS



± 188,000 VPD



SUBJECT PROPERTY



BISSONET ST  
± 43,800 VPD





THE ATHENA  
216 UNITS

GREYFIELD APARTMENTS  
144 UNITS

RESERVE AT WESTWOOD  
706 UNITS



HARMONY SCHOOLS  
41,867 STUDENTS



BEST ELEMENTARY  
765 STUDENTS

a.marquez



WESTWOOD TWO APARTMENTS  
66 UNITS



Public Storage



BISSONNET ST ± 43,800 VPD

SUBJECT PROPERTY





# FINANCIAL OVERVIEW



**\$2,090,000**  
LIST PRICE



**\$126,445**  
NOI



**6.00%**  
CAP RATE

## BUILDING INFO

Address	9710 Bissonnet St Houston, TX 77036
GLA (SF)	±4,489 SF
Lot Size (AC)	±0.98 AC (±42,689 SF)
Year Built	2009



## TENANT SUMMARY

Tenant Name	Bank of America
Type of Ownership	Ground Lease
Lease Type	NNN
Guarantor	Tenant
Roof/Structure	Tenant Responsible
Original Lease Term	20 Years
Lease Commencement Date	4/1/2005
Lease Expiration Date	12/11/2029
Term Remaining	±5.9 Years
Increases	10% Every 5 Years
Options	Eight, 5-Year Options

## ANNUALIZED OPERATING DATA

ANNUALIZED OPERATING DATA	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 12/11/2024	\$9,579.17	\$114,950.00	5.50%
12/12/2024 - 12/11/2029	<b>\$10,537.08</b>	<b>\$126,445.00</b>	<b>6.05%</b>
Option 1	\$11,590.79	\$139,089.50	6.66%
Option 2	\$12,749.87	\$152,998.45	7.32%
Option 3	\$14,024.86	\$168,298.30	8.05%
Option 4	\$15,427.34	\$185,128.12	8.86%
Option 5	\$16,970.08	\$203,640.94	9.74%
Option 6	\$18,667.09	\$224,005.03	10.72%
Option 7	\$20,533.80	\$246,405.51	11.79%
Option 8	\$22,587.17	\$271,046.06	12.97%

## FINANCING INQUIRIES

For financing options reach out to:

**COREY RUSSELL**  
**DIRECT +1 (817) 932-4333**  
[corey.russell@matthews.com](mailto:corey.russell@matthews.com)



## TENANT OVERVIEW



# 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**

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**CHARLOTTE, NC**  
**HEADQUARTERS**

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**205,000**  
**EMPLOYEES**



# AREA OVERVIEW

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2024 Population	33,134	210,211	511,939
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2024 Population	11,331	69,967	182,120
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$43,506	\$55,336	\$64,467

## HOUSTON, TX

Houston, Texas is a vibrant and diverse city that stands as the fourth-largest in the United States, known for its unique blend of southern charm and cosmopolitan allure. Located in the southeastern part of the state, Houston boasts a rich cultural tapestry, with a thriving arts scene, world-class museums like the Museum of Fine Arts and the Menil Collection, and a burgeoning culinary landscape featuring a wide array of international cuisines. The city is synonymous with the space industry, home to NASA's Johnson Space Center, where historic moon landings were orchestrated.

Additionally, Houston is a hub for the energy sector, with countless oil and gas companies headquartered here. The city's sprawling landscape is dotted with lush parks, including Hermann Park and Buffalo Bayou Park, providing ample opportunities for outdoor recreation. With a booming economy and a warm, welcoming community, Houston continues to be a beacon of opportunity and diversity in the Lone Star State.



# HOUSTON ECONOMY

Houston is a city of endless possibilities: Its history has been marked with achievements from the first word heard from the moon to the first artificial heart transplant. A distinctly favorable business climate promotes trade, commerce, industry, and economic growth in the Houston region. Many businesses recognize the allure of all Houston has to offer. Once dominated by oil-related jobs, Houston's economy has diversified as new, core industries join energy in the regional employment mix. Houston's current major industries include energy, aerospace and defense, and bio-science. Houston is home to the Texas Medical Center, the world's largest concentration of health care and research institutions, and NASA's Johnson Space Center, where the Mission Control Center is located. Additionally, it is home to numerous Fortune 500 companies and over 60 medical organizations. According to Forbes, Houston has a gross metro product of \$482.1 billion.

Houston maintains a global position as an international trade leader with economic and cultural ties reaching across the globe. As one of only five cities in the world connecting to all six inhabited continents, Houston is a global manufacturing and logistics hub and an international finance center. Over 5,000 Houston companies are engaged in international business and approximately 1,000 Houston firms report foreign ownership. International trade directly or indirectly supports more than one-third of all jobs in the Houston metropolitan area. Fifteen foreign governments maintain trade and commercial offices here, and the city has 35 active foreign chambers of commerce and trade associations.

## #3 IN BEST PLACES TO LIVE IN TEXAS

- U.S. NEWS AND WORLD REPORT 2022-2023



### MAJOR EMPLOYERS

Memorial Hermann Health System	35,390
Walmart	29,797
Houston Methodist	29,657
Houston Methodist	26,098
The University of Texas MD Anderson Cancer Center	21,576
HCA Houston Healthcare	15,000
Kroger	14,868
ExxonMobil	13,000
United Airlines	11,900
Schlumberger Limited	11,700



# ATTRACTIONS

## DOWNTOWN HOUSTON

Houston's downtown has been revitalized with numerous clubs, professional sports facilities, and musical entertainment that has helped bring nightlife back to downtown. As one of the few U.S. cities with resident companies in theater, ballet, symphony, and opera, Houston's Theater District, located downtown, offers visitors and residents alike exciting performances all season long. The city also shows its devotion to the arts through a full complement of art museums and critically acclaimed galleries in its Museum District. Countless cutting-edge chefs have made a home in Houston, where diners eat out more than residents of any other city. There are more than 10,000 restaurants in the Houston area with culinary choices that represent more than 70 countries and American regions. This stylish dining scene only provides a glimpse of Houston's epicureans offerings.

## THE GALLERIA

As the largest mall in Texas, the Galleria is an upscale mixed-use urban development centrally located in the Uptown District of Houston. With more than 26 million annual visitors, The Galleria has been named the most visited attraction in Houston. On top of an ice-skating rink, the mall holds 375 stores, 30 restaurants, and 2 hotels. It is currently anchored by Neiman Marcus, Nordstrom, Saks Fifth Avenue, and Macy's.

## SPACE CENTER HOUSTON

Space Center Houston is the official visitor center of the Lyndon B. Johnson Space Center—the National Aeronautics and Space Administration's (NASA) center for human spaceflight activities. Along with the Northrop Grumman Theater and special tours the center is also home to many space artifacts including the Apollo 17 command module, the Saturn V, and more.





## HIGHER EDUCATION

### UNIVERSITY OF HOUSTON

The University of Houston is a public research university in Houston, Texas, and the flagship institution of the University of Houston System. Founded in 1927, U of H is the third-largest university in Texas with over 47,000 students. Its campus spans 667 acres in southeast Houston. The university is classified among “R1: Doctoral Universities – Very high research activity”.

The university offers 276 degree programs through its 16 academic colleges on campus. The institution conducts around \$203 million annually in research expenditures and operates 36 research centers and institutes on campus. Awarding more than 9,000 degrees annually, U of H’s alumni base exceeds 316,000. The economic impact of the university on greater Houston is \$6.4 billion annually. UH Health has a total impact of \$939 million on greater Houston. UH Energy has a total impact of \$1.6 billion on greater Houston. Overall, the University of Houston supports more than 61,000 regional jobs.



Source: uh.edu

### RICE UNIVERSITY

Located in the Museum District and right next to the Texas Medical Center, Rice University is a private research college known for its science and engineering programs. The 300-acre campus is home to over 8,000 students. Rice University offers over 50 programs across 7 divisions of study. The university conducted around \$192 million in sponsored research in FY2022, positioning Rice University to surpass its goal of doubling its research spending by 2027. The university is classified among “R1: Doctoral Universities – Very high research activity”. Due to its close relationship with NASA, Rice University has produced around 16 astronauts and space scientists.

## RANKED #6 IN BEST VALUE SCHOOLS

- U.S. NEWS AND WORLD REPORT 2022





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **9710 Bissonnet St Houston, TX 77036** (“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 entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

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.



# Bank of America



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OFFERING MEMORANDUM

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Associate

DIRECT +1 (332) 900-5769  
MOBILE +1 (407) 790-9707  
gerard.hamas@matthews.com  
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## 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:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - 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.

Matthews Real Estate Investment Services, Inc.	9005919	transactions@matthews.com	866-889-0050
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Patrick Graham	528005	licensing@matthews.com	866-889-0050
Designated Broker of Firm	License No.	Email	Phone
Patrick Graham	528005	licensing@matthews.com	866-889-0050
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