

# BANK OF AMERICA

251 E MAPLE STREET | NEW LENOX, IL 60451

CAPITAL MARKETS | NET LEASE PROPERTY GROUP



**BANK OF AMERICA**  
**NEW LENOX, IL**

**CBRE** | **OFFERING**  
**MEMORANDUM**



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## Bank of America

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### LOCAL LICENSEE:



# Tenant **Overview**.....

BANK OF AMERICA, **NEW LENOX, IL**

## TENANT OVERVIEW

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Bank of America is one of the world's largest financial institutions, serving individual consumers and corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides serves approximately 57 million consumer and small businesses with approximately 5,900 retail banking offices and approximately 18,000 ATMs and award-winning online banking with 29 million active users.



### BANK OF AMERICA CORPORATE OVERVIEW

<b>TENANT NAME:</b>	Bank of America
<b>TENANT OWNERSHIP STATUS:</b>	Public
<b>TENANT:</b>	Corporate Store
<b>LOCATIONS:</b>	5,900+
<b>CREDIT RATING:</b>	A- (Standard & Poor's)
<b>STOCK SYMBOL:</b>	BCA
<b>BOARD:</b>	NYSE
<b>CORPORATE HEADQUARTERS:</b>	Charlotte, NC





# Financial **Analysis**.....

BANK OF AMERICA, **NEW LENOX, IL**

## FINANCIAL OVERVIEW

### 251 E Maple Street | New Lenox, IL

<b>PRICE:</b>	\$6,426,626
<b>BUILDING SQUARE FOOTAGE:</b>	5,773
<b>CAP RATE:</b>	5.75%
<b>YEAR BUILT/RENOVATED:</b>	2004
<b>LOT SIZE:</b>	1.9 Acres
<b>TYPE OF OWNERSHIP:</b>	Ground Lease
<b>TENANT OWNERSHIP STATUS:</b>	Public
<b>TENANT:</b>	Corporate Guarantee
<b>LEASE GUARANTOR:</b>	Corporate Guarantee
<b>LEASE TYPE:</b>	NNN*
<b>LEASE TERM:</b>	20 Years
<b>ROOF AND STRUCTURE:</b>	Tenant Responsible

\*FOR THE INITIAL 15 YEARS THIS IS AN ABSOLUTE NNN LEASE. For the last 5 years of the lease and all options Landlord responsibilities include: All necessary structural repairs and capital improvements with respect to the foundations, exterior walls, roof and other structural components of the Building, if any, and replacements of the parking lot, so as to maintain the foregoing in good condition and repair. Landlord shall be responsible for 80% and tenant shall be responsible for 20% share of such expenses.

<b>LEASE COMMENCEMENT DATE:</b>	12/17/2004
<b>RENT COMMENCEMENT DATE:</b>	2/24/2005
<b>LEASE EXPIRATION DATE:</b>	2/28/2025
<b>TERM REMAINING ON LEASE:</b>	10 Years
<b>INCREASES:</b>	10% in 2020 & Options
<b>OPTIONS:</b>	5x5 Years

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
CURRENT - 2019	\$369,531.00	\$30,794.25
2020 - 2025	\$406,484.00	\$33,873.67
OPTION 1	\$447,133.00	\$37,261.84
OPTION 2	\$491,846.00	\$40,987.17
OPTION 3	\$541,031.00	\$45,085.92
OPTION 4	\$595,134.00	\$49,594.50
OPTION 5	\$654,647.00	\$54,553.92
<b>NET OPERATING INCOME</b>	<b>\$369,531.00</b>	



## PROPERTY HIGHLIGHTS

NNN Ground Lease With No Landlord Responsibilities

10% Rental Increases Every 5 Years

Growing Chicago Suburb With 34,000 People in the 3 Mile Ring and 84,000 People in the 5 Mile Ring

All Brick Facade With 3 Drive Thru Lanes

Chicago MSA | Located 35 Miles from Downtown Chicago

Surrounded by National Retail Tenants Including Walmart, ALDI, Goodwill and Sherwin Williams

Large Parcel Size of 1.9 Acres

Located Adjacent to Metra Station connecting to Downtown Chicago

Affluent Area with Average Household Income of \$100,000 in the 3 Mile Ring

Bank of America Ranked A- by Standard & Poor's

## LOCATION OVERVIEW



New Lenox is a village in Will County, IL located approximately 36 miles southwest of downtown Chicago. New Lenox is a progressive, dynamic community. Its central location with access to both I-80 and I-355 make it a natural location for regional shopping, entertainment and hospitality. The New Lenox Metra Station services towns on Metra's Southwest Service Line between Manhattan and Chicago's Union Station. It is also located at the junctions of many major roads including US Route 30 which is the main East to West road through town. Will County is also one of the fastest growing counties in the state of IL with a population that has doubled in the last decade.



## INVESTMENT OVERVIEW

CBRE is pleased to exclusively present for sale this Bank of America located at 251 E Maple Street in New Lenox, IL, just 36 miles southwest of Downtown Chicago. The property is a NNN ground lease with no landlord responsibilities. The 1.9 acre location boasts strong demographics with the average household income of \$100,000 and over \$83,000 people in the 3 mile ring. The property is also located adjacent to the Metra Station connecting downtown Chicago and is surrounded by national retail tenants including Walmart, ALDI, Goodwill and Sherwin Williams. New Lenox, IL is located within Will County, which is one of the fastest growing counties in the state of IL with a population that has doubled in the last decade.

Bank of America, a Standard & Poor's rated A- investment grade credit tenant has 10 years left in the initial lease term with five, five year options. There is a 10% rental increase in year 2020 as well as the options. Bank of America is one of the world's largest financial institutions., serving individual consumers and corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company services approximately 50 million consumers and small businesses with approximately 5,900 retail banking offices.





# Property **Summary**.....

BANK OF AMERICA, **NEW LENOX, IL**

# PROPERTY SUMMARY

BANK OF AMERICA | NEW LENOX, IL

## PROPERTY PHOTOS





# PROPERTY SUMMARY

BANK OF AMERICA | NEW LENOX, IL

## PROPERTY PHOTOS

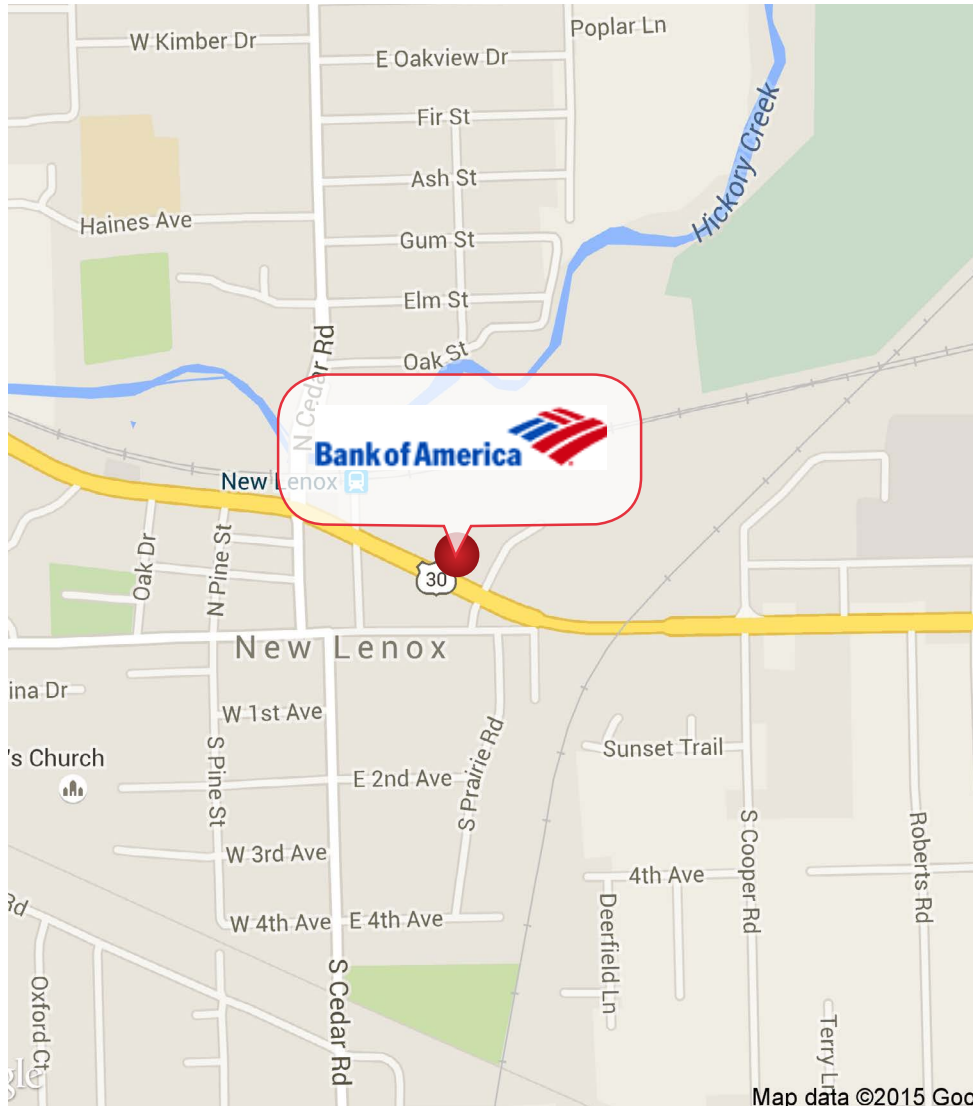




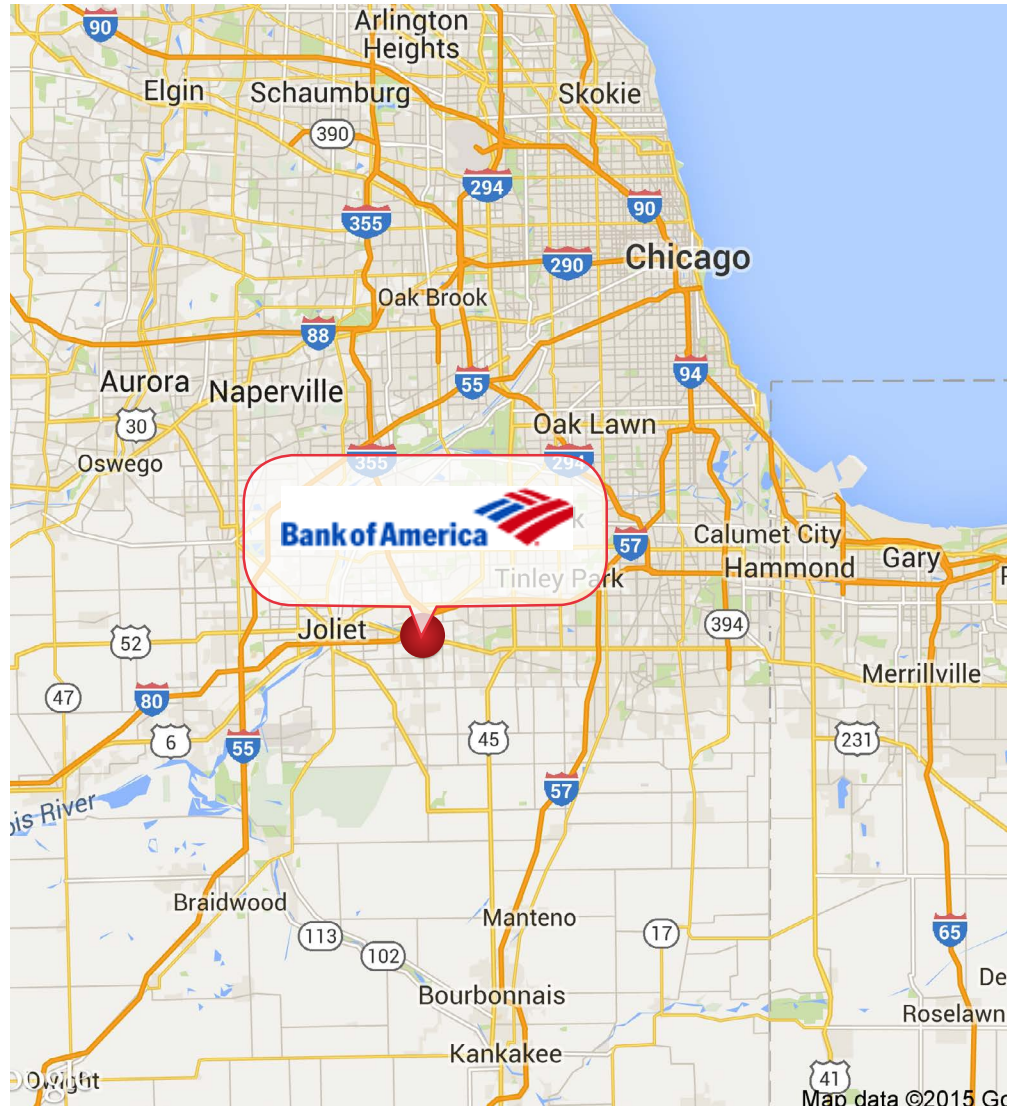
# PROPERTY SUMMARY

BANK OF AMERICA | NEW LENOX, IL

## LOCAL MAP



## REGIONAL MAP





## SURROUNDING RETAIL



# PROPERTY SUMMARY

BANK OF AMERICA | NEW LENOX, IL

POPULATION	1 MILE	3 MILE	5 MILE
2010 POPULATION	7,535	33,875	83,488
2015 EST. POPULATION	7,448	34,302	84,735
PROJECTED POPULATION (2020)	7,384	34,695	85,905
HISTORICAL ANNUAL GROWTH			
2010-2015	-1.2%	1.3%	1.5%
PROJECTED ANNUAL GROWTH			
2015-2020	-0.9%	1.2%	1.4%

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2010 HOUSEHOLDS	2,699	11,292	27,773
2015 EST. HOUSEHOLDS	2,698	11,477	28,134
PROJECTED HOUSEHOLDS (2020)	2,679	11,604	28,461
HISTORICAL ANNUAL GROWTH			
2010-2015	-0.1%	1.6%	1.3%
PROJECTED ANNUAL GROWTH			
2015-2020	-0.7%	1.1%	1.2%

HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
2015 EST. AVERAGE	\$97,625	\$99,713	\$98,445
2015 EST. MEDIAN	\$85,237	\$85,145	\$81,219

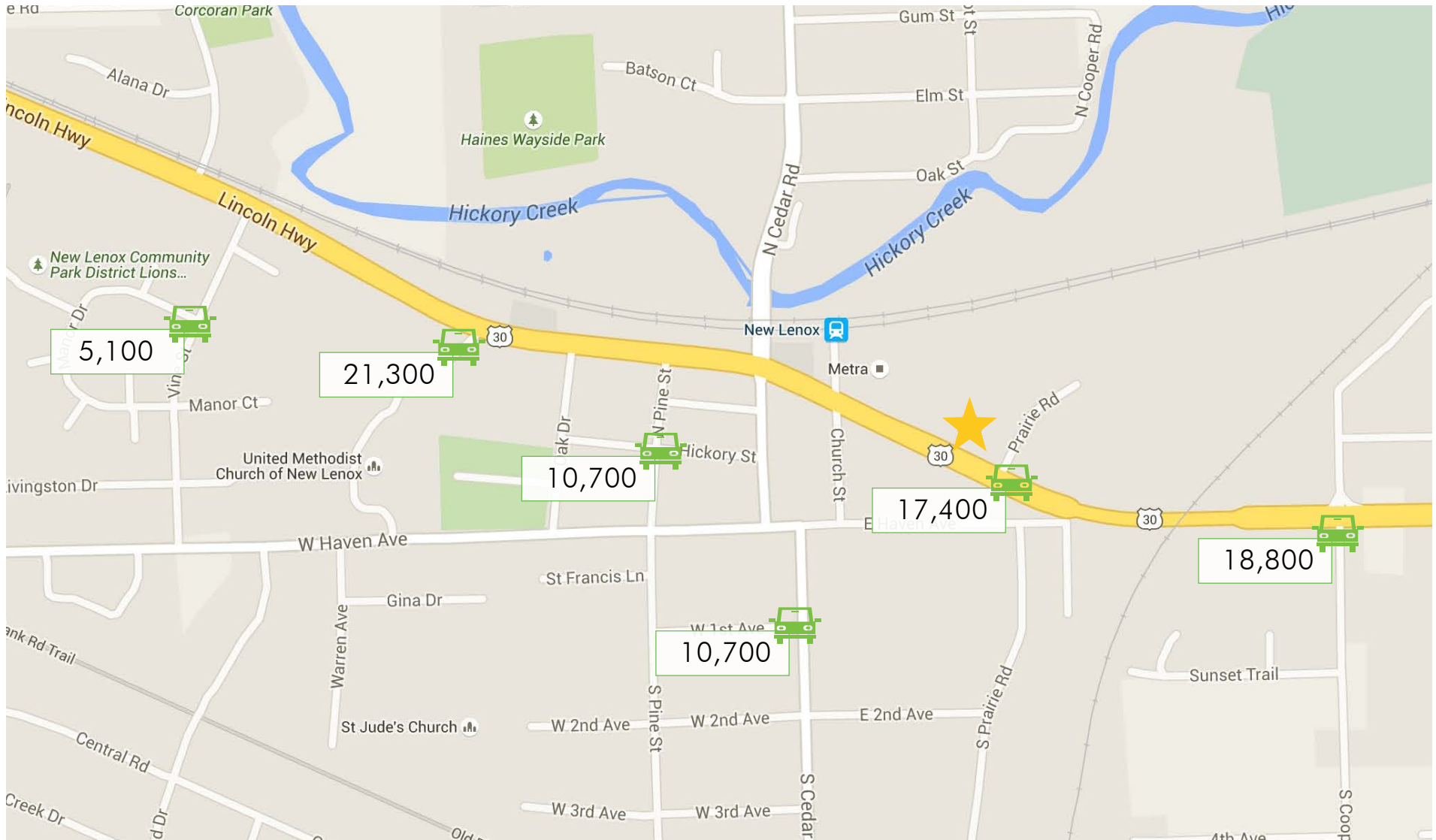
2014 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
WHITE POPULATION	96.2%	96.0%	89.4%
BLACK POPULATION	0.6%	0.8%	4.0%
ASIAN POPULATION	0.6%	0.8%	1.2%
PACIFIC ISLANDER POPULATION	0.0%	0.0%	0.0%
AMERICAN INDIAN AND ALASKA NATIVE	0.2%	0.2%	0.3%
OTHER RACE POPULATION	0.9%	1.0%	3.5%
TWO OR MORE RACES POPULATION	1.4%	1.2%	1.6%

2014 EST. HISPANIC OR LATINO POPULATION BY ORIGIN	1 MILE	3 MILE	5 MILE
HISPANIC OR LATINO	5.4%	5.5%	11.1%
WHITE NON-HISPANIC	92.2%	91.8%	82.5%

2014 AGE BY GENDER	1 MILE	3 MILE	5 MILE
MEDIAN AGE			
MALE / FEMALE	37.7/41.5	37.6/39.8	36.6/38.9
AVERAGE AGE			
MALE / FEMALE	37.5/39.6	36.9/38.3	36.5/38.0



## TRAFFIC COUNTS



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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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