

OFFERING MEMORANDUM

- 8.5 year Bank of America Net Ground Lease Investment Opportunity
- Free-standing high profile signalized corner outlot position
- Located within the western suburban Chicago MSA in Geneva, IL



Actual Site



802 Commons Dr

GENEVA IL

802 Commons Dr

GENEVAIL

Contacts

Peter Block
Executive Vice President
+1 847 384 2840
peter.block@colliers.com

Christian Pera
Associate
+1 847 384 2844
christian.pera@colliers.com

Summary

Colliers is pleased to offer the opportunity to purchase a newly extended Bank of America lease located at 802 Commons Dr. Geneva, IL 60134.

THIS BANK OF AMERICA NET GROUND LEASE IS OFFERED AT \$4,757,282 TRANSLATING TO A CAP RATE OF 5.15%.

Bank of America exercised its' renewal one year prior to end of the primary term and extended the lease stated renewal period by an additional 2.5 years, ending on April 30, 2031.

With a branch deposit value of \$178,141,000 (FDIC 6/30/22), the Geneva, IL branch ranks #1 of 4 Kane County branch locations and #10 of 42 " Collar County" Chicago MSA branch locations (Kane; Du-Page; McHenry; Will; and Lake).

The asset is superbly positioned at the SWC of the Randall Rd. and Bricher Rd. lighted intersection fronting The Shoppes at Geneva Commons, a 140,000 SF center anchored by Home Goods, Designer Shoe Warehouse, JoAnn Fabrics, and Binny's. Other notable nearby retailers include Lowe's, Meijer, Dick's Sporting Goods, Jewel-Osco, Costco, and Crate & Barrel.

The investment opportunity sits at the epicenter of Randall Rd, which is a major north/south commercial arterial (31,720 VPD) serving the affluent far west Chicago MSA suburban communities of Batavia, St. Charles, and Geneva, IL.



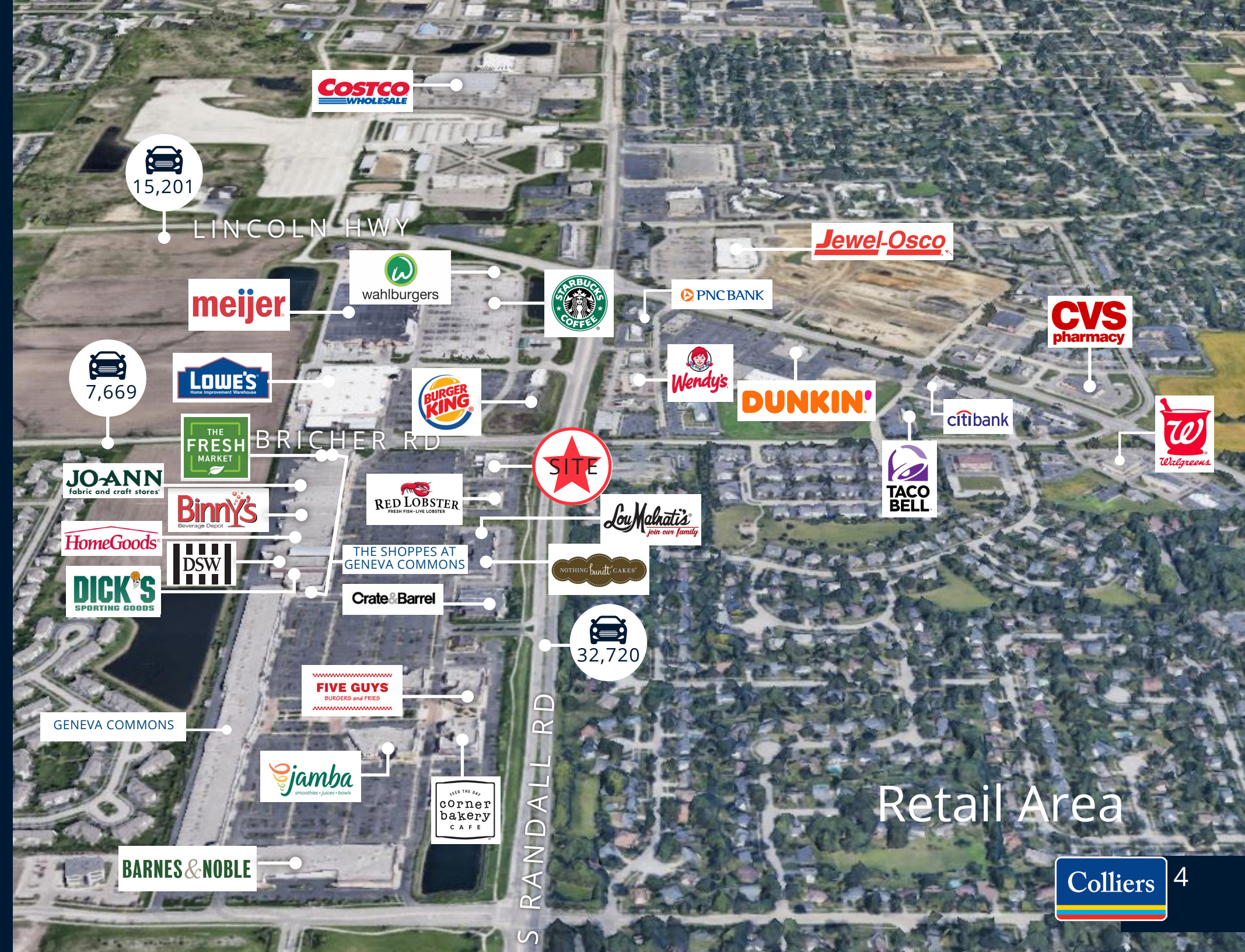
Retail Area

Details

- 
\$4,757,282
 PRICE
- 
5.15%
 CAP RATE
- 
\$245,000
 NOI
- 
4/30/2031
 Lease Expiration
- 
1.028AC
 Freestanding Corner Outlot
- 
4,800 SF
 Building Size
- 
2,5 year
 Options

Tenant Overview

Lease Guarantor	Bank of America, National Association
Lease Type	Net Ground Lease - No Landlord Responsibility
Price	\$4,757,282
CAP Rate	5.15%
Net Operating Income	\$245,000 annually through 4/30/2031
2/5 Year Renewal Periods	\$274,400 annually through 4/30/2036 \$307,328 annually through 4/30/2041
Credit Rating	A+ (Standard & Poor's as of 10/14/2022)
Year Built	2003
Rentable Square Feet	4,800 SF (60' x 80')
Parcel Size	1.028 Acres



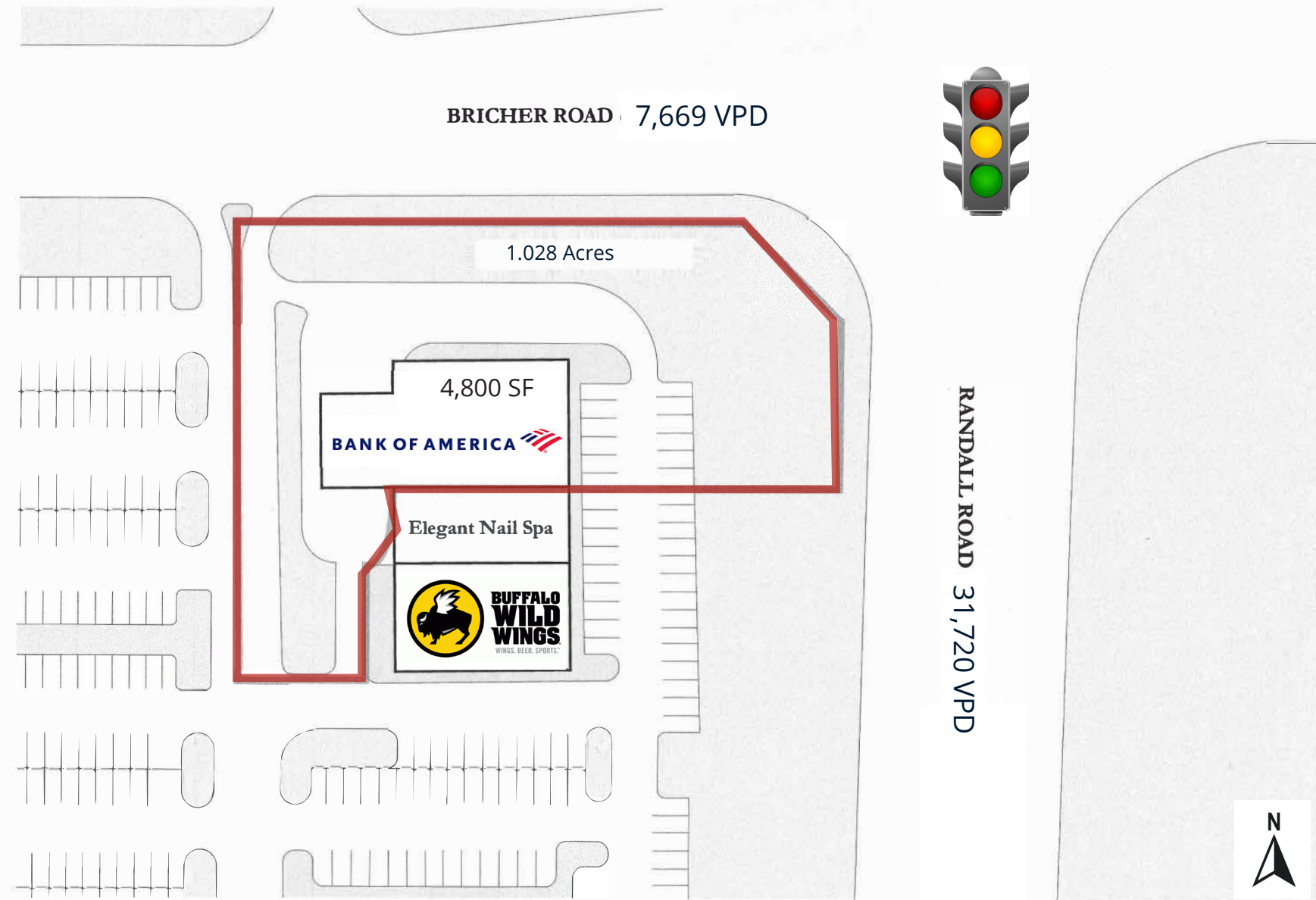
Retail Area

Bank of America

Bank of America, through its subsidiaries, provides various banking and financial products and services for individual consumers, small and middle market businesses, institutional investors, corporations, and governments in the United States and internationally.

The company's Consumer & Business Banking segment offers traditional and money market savings accounts, CDs and IRAs, checking accounts, and investment accounts and products, as well as credit and debit cards; and lending related products and services, working capital management, and treasury solutions. This segment provides its products and services through operating 4,600 retail financial centers, 15,900 ATMs, call centers, and online and mobile banking platforms.

The company was founded in 1874 and is based in Charlotte, North Carolina. It is ranked 2nd on the list of largest banks in the United States by assets. Bank of America is the 26th largest company in the United States by total revenue and was ranked #11 on the Forbes Magazine Global 2000 list of largest companies in the world. Bank of America is publicly traded on the New York Stock Exchange using the symbol "BAC". It is an investment grade rated company with a Standard & Poor's rating of "A-".



Net Income
\$7.1 billion



HEADQUARTERS
Charlotte, NC



LOCATIONS
4,600+



EMPLOYEES
200,000



FOUNDED
1956

Website: www.bankofamerica.com

Standard & Poor's Rating: Investment Grade: A+

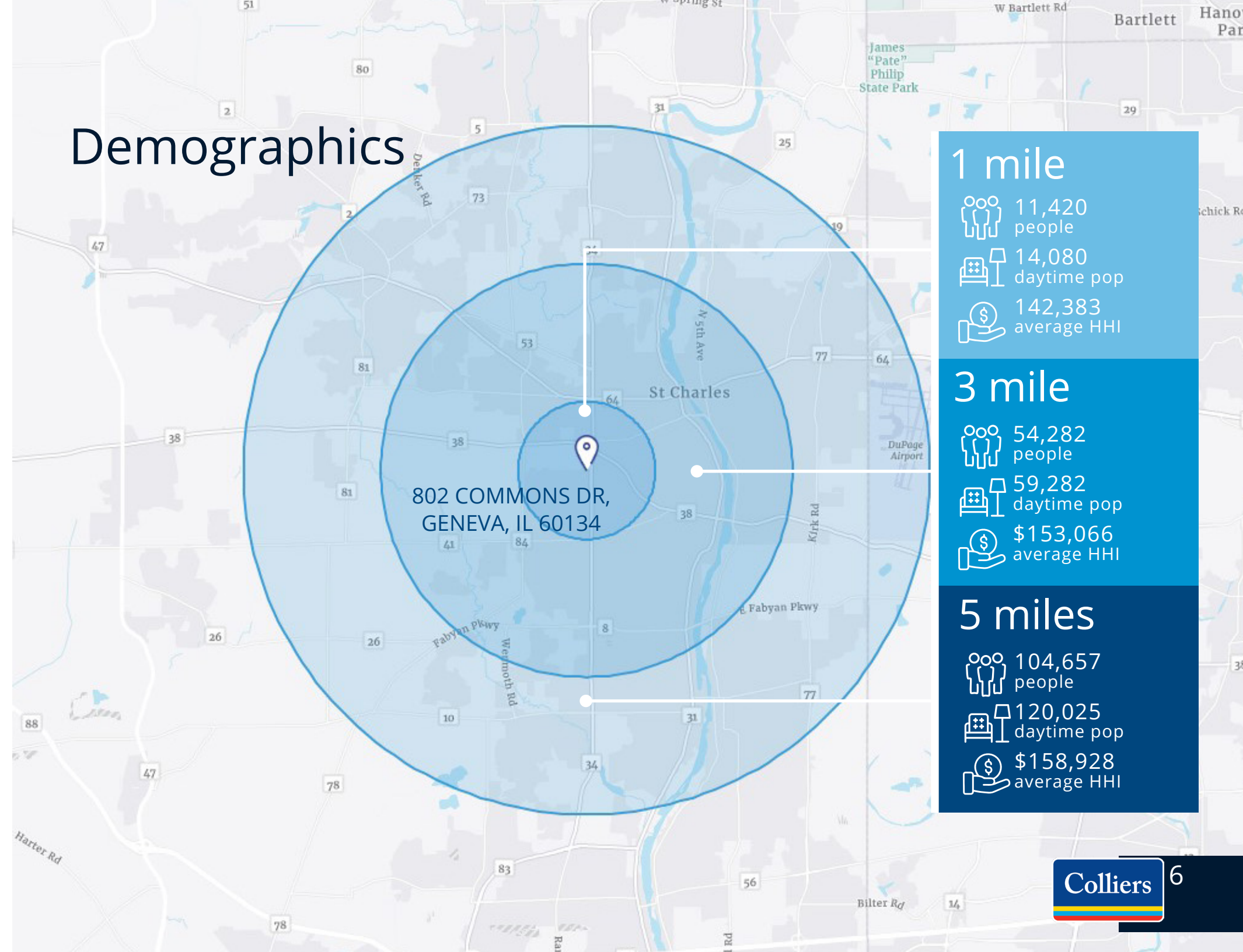
Symbol: BAC (NYSE)

Number of Locations: 4,600+

Headquarters: Charlotte, North Carolina

	1 mile radius	3 mile radius	5 mile radius
Population Summary			
2022 Total Population	11,420	54,282	104,657
2022 Total Daytime Population	14,080	59,736	120,025
Workers	8,423	34,519	71,128
Residents	5,657	25,217	48,897
2027 Total Population	11,703	53,659	102,956
2010 Census Population	10,530	52,645	102,856
2000 Census Population	7,974	44,873	86,111
2022-2027 Total Projected Population Change	2.5%	-1.1%	-1.6%
2010-2022 Total Estimated Population Change	8.5%	3.1%	1.8%
2000-2010 Total Population Change	32.1%	17.3%	19.4%
2022 Total Daytime Population	14,080	59,736	120,025
Workers	8,423	34,519	71,128
Residents	5,657	25,217	48,897
2022 Households by Income			
Total Households	4,620	21,222	39,367
<\$15,000	2.8%	3.1%	3.3%
\$15,000 - \$24,999	2.9%	3.4%	3.7%
\$25,000 - \$34,999	4.1%	4.4%	3.7%
\$35,000 - \$49,999	8.9%	7.4%	6.7%
\$50,000 - \$74,999	13.7%	12.2%	11.7%
\$75,000 - \$99,999	9.6%	11.5%	11.6%
\$100,000 - \$149,999	26.3%	24.0%	23.2%
\$150,000 - \$199,999	14.2%	12.6%	12.6%
\$200,000+	17.6%	21.4%	23.5%
Average Household Income	\$142,383	\$153,066	\$158,928
Median Household Income	\$110,564	\$111,895	\$114,904
2022 Households by Type			
Total Households	4,620	21,222	39,367
Family Households	69.7%	70.0%	73.2%
Non-Family Households	30.4%	30.0%	26.9%
2022 Population 15+ by Marital Status			
Total	9,197	44,165	84,334
Never Married	31%	28%	27%
Married	54%	58%	60%
Widowed	7%	6%	5%
Divorced	8%	8%	8%

Demographics



1 mile

- 11,420 people
- 14,080 daytime pop
- 142,383 average HHI

3 mile

- 54,282 people
- 59,282 daytime pop
- \$153,066 average HHI

5 miles

- 104,657 people
- 120,025 daytime pop
- \$158,928 average HHI



Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the property at 810-820 Commons Dr, Geneva, IL 60134. It has been prepared by Colliers International. This 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 Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Peter Block from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, 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.

Owner and Colliers International 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 at 810-820 Commons Dr, Geneva, IL 60134 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 Colliers International 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 this Offering Memorandum.

Contacts

Peter Block
Executive Vice President
+1 847 384 2840
peter.block@colliers.com

Christian Pera
Associate
+1 847 384 2844
christian.pera@colliers.com