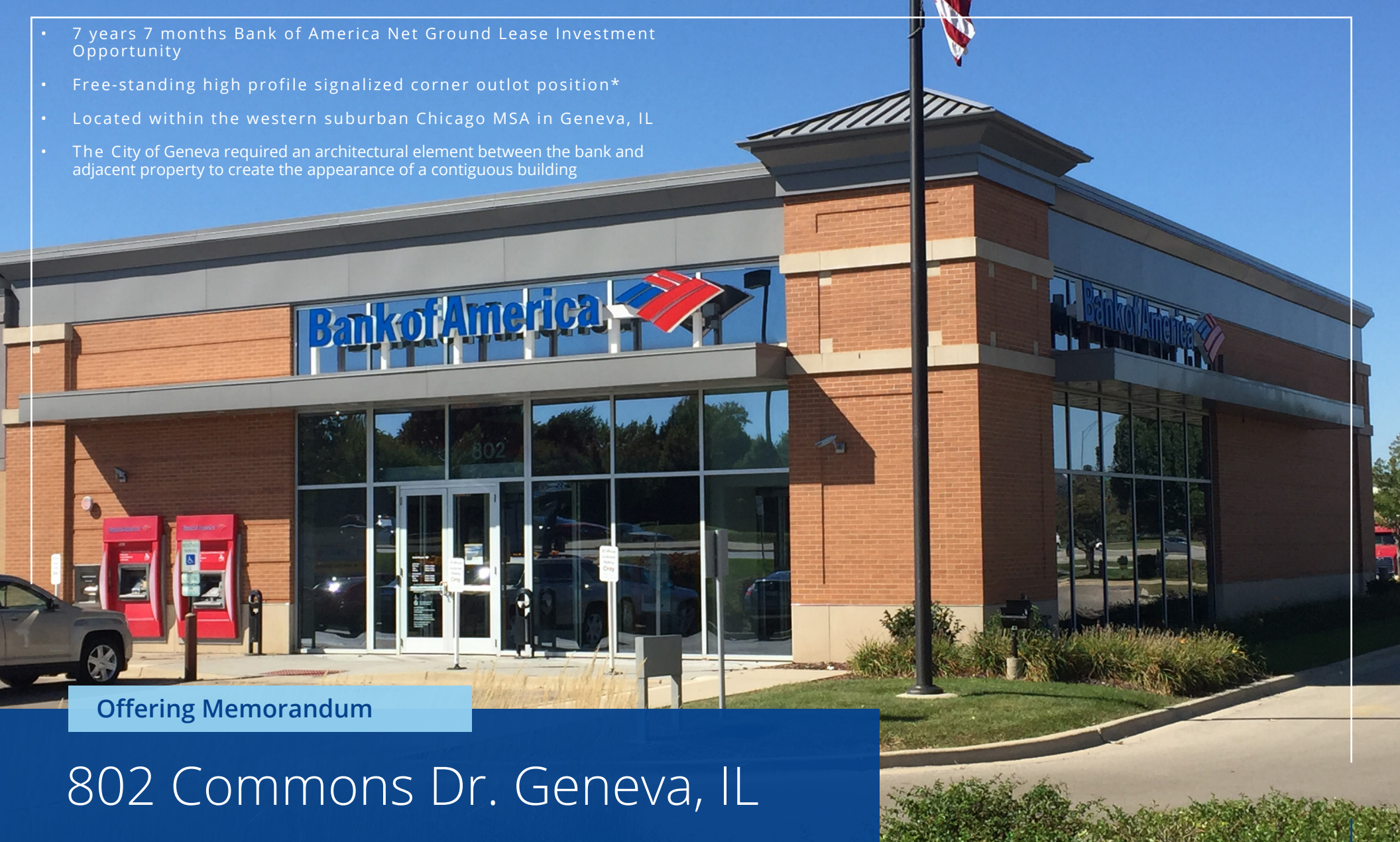


- 7 years 7 months Bank of America Net Ground Lease Investment Opportunity
- Free-standing high profile signalized corner outlot position*
- Located within the western suburban Chicago MSA in Geneva, IL
- The City of Geneva required an architectural element between the bank and adjacent property to create the appearance of a contiguous building



Offering Memorandum

802 Commons Dr. Geneva, IL

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BANK OF AMERICA 

Colliers



Executive Summary

Colliers is pleased to offer the opportunity to purchase a newly extended free-standing [1] Bank of America lease located at 802 Commons Dr. Geneva, IL 60134.

THIS BANK OF AMERICA NET GROUND LEASE IS OFFERED AT \$3,769,231 TRANSLATING TO A CAP RATE OF 6.50%.

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; DuPage; 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.

[1] This is a free-standing building. The City of Geneva required the building to appear contiguous with the adjacent property. The gap between the building is covered by a false facade.



Tenant Overview



Lease Guarantor: Bank of America, National Association

Lease Type: Net Ground Lease - No Landlord Responsibility

Price: \$3,769,231

CAP Rate: 6.50%

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



Offering Highlights

Offering Price	\$3,769,231
NOI	\$245,000
CAP Rate	6.50%
Land Size	1.028 AC
Building Size	4,800 SF

LEASE SUMMARY

Lease Term Remaining	7 years 7 months
Rent Commencement	9/15/2003
Lease Expiration	4/30/2031
Renewal Options	2 Five year
Guarantor	Corporate



Property Address:

802 Commons Dr.
Geneva, IL

Offering Price
\$3,769,231

NOI
\$245,000

CAP Rate
6.50%

Retail Map



15,201

LINCOLN HWY



7,669



BRICHER RD



THE SHOPPES AT GENEVA COMMONS



32,720



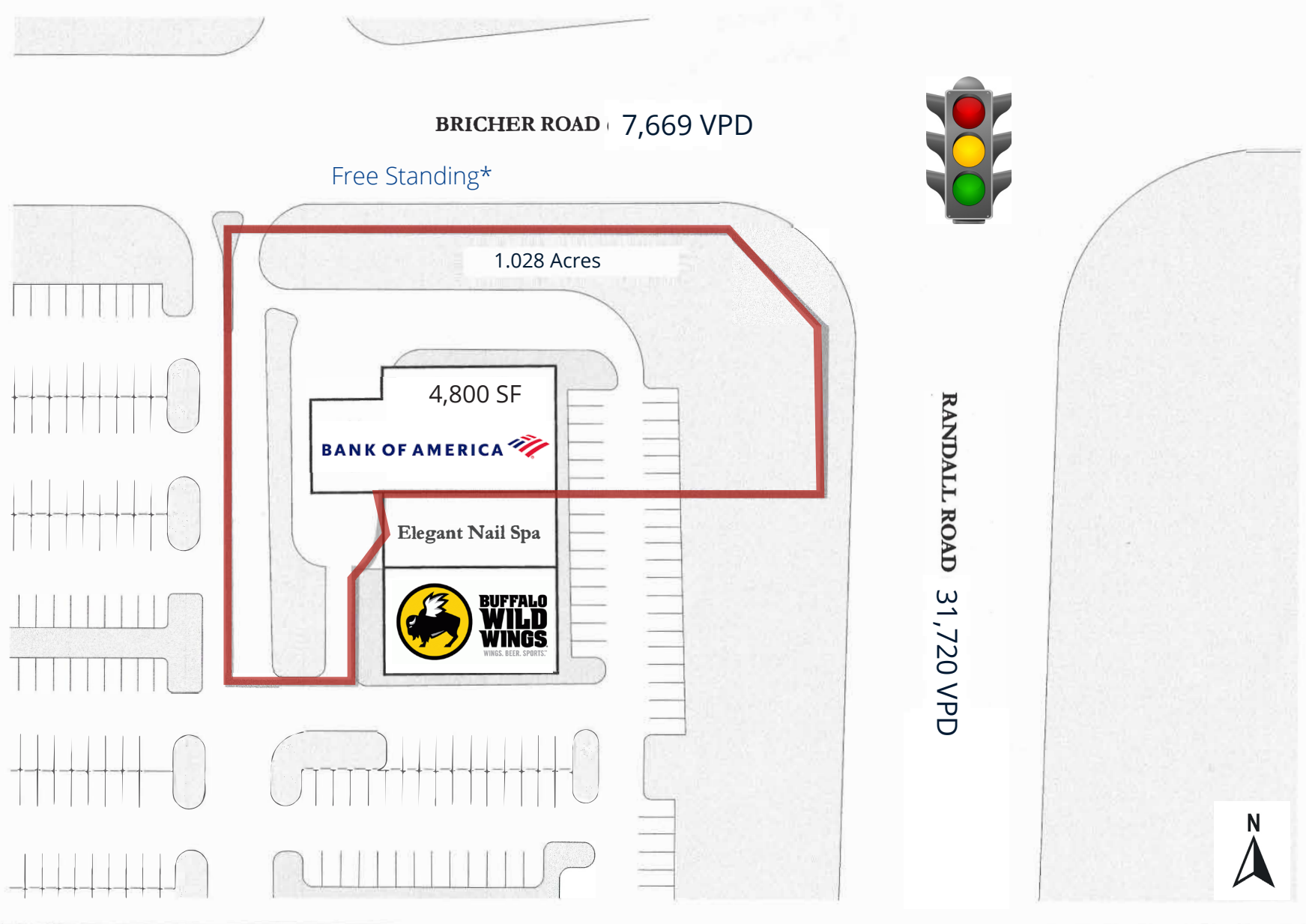
GENEVA COMMONS



S RANDALL RD



Site Plan



* City of Geneva required an architectural element between the buildings to create the appearance of a contiguous building



About 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-".

Website: www.bankofamerica.com

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

Symbol: BAC (NYSE)

Number of Locations: 4,600+

Headquarters: Charlotte, North Carolina



Net Income
\$7.1 billion



HEADQUARTERS
Charlotte, NC



LOCATIONS
4,600+



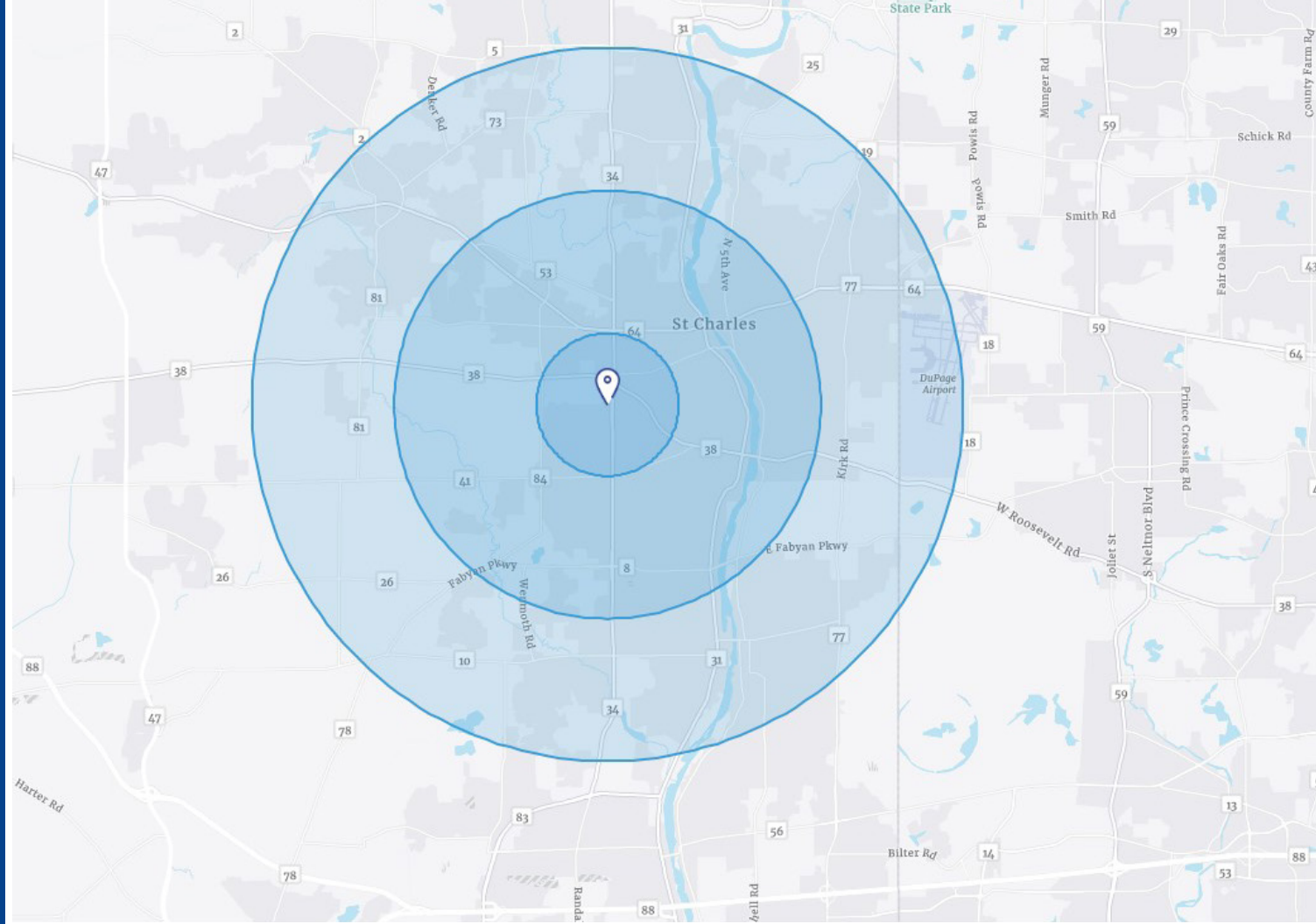
EMPLOYEES
200,000



FOUNDED
1956



Demographics



1 mile

3 mile

5 mile



11,420
people



54,282
people



104,657
people



14,080
daytime pop



59,282
daytime pop



120,025
daytime pop



\$142,383
average HHI



\$153,066
average HHI



\$158,928
average HHI

Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the property at 802 Commons Dr. Geneva, IL. It has been prepared by Colliers. 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, 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 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 802 Commons Dr. Geneva, IL.. 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 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.



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