

**BANK OF AMERICA** 

Corporate Guarantee (NYSE: BAC) | 25+ Year Operating History | 410k+ People in 5-Miles



OFFERING MEMORANDUM  
CHICAGO, ILLINOIS

Marcus & Millichap  
THE SULO GROUP

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

**By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this single tenant property.**

# OFFERING SUMMARY

## PROPERTY ADDRESS

**Bank of America**  
 1651 E. 95th St.  
 Chicago, IL 60617

## OFFERING SUMMARY

Price:	\$4,970,000
Cap Rate:	8.50%
Net Operating Income:	\$422,385
Building Square Footage:	5,746 Sq Ft
Year Built:	2000
Lot Size:	+/- 0.97 Acres

## LEASE SUMMARY

Tenant:	Bank of America, NA
Guaranty:	Corporate
Lease Commencement:	3/13/2000
Rent Commencement:	10/8/2025
Lease Expiration:	10/7/2030
Lease Term Remaining:	4+ Years
Lease Type:	Ground Lease
Roof and Structure:	Tenant Responsible
Rental Increases:	15.00% Every Five Years
Renewal Options:	Five, Five-Year
Right of First Refusal:	None

## OPERATING DATA

Year	Start Date	End Date	Annual Rent	Cap Rate
26-30 <b>(Option 1)</b>	10/8/2025	10/7/2030	\$422,385	8.50%
31-35 <b>(Option 2)</b>	10/8/2030	10/7/2035	\$485,743	9.77%
36-40 <b>(Option 3)</b>	10/8/2035	10/7/2040	\$558,604	11.24%
41-45 <b>(Option 4)</b>	10/8/2040	10/7/2045	\$642,395	12.93%
46-50 <b>(Option 5)</b>	10/8/2045	10/7/2050	\$738,754	14.86%
51-55 <b>(Option 6)</b>	10/8/2050	10/7/2055	\$849,567	17.09%

# INVESTMENT HIGHLIGHTS

- **Investment Grade Credit – Corporate Guarantee**
  - Leased to Bank of America (NYSE: BAC), one of the world’s largest financial institutions with investment-grade credit (S&P ‘A-’ Rating)
  - With \$113B+ Revenue in 2025, Bank of America ranked #17 on the 2025 Fortune 500 Index
- **25+ Year Operating History with Recent 5-Year Extension**
  - Established branch location with over 25 years of operating history
  - Tenant recently exercised a 5-year lease extension, reaffirming long-term commitment to the site
- **Absolute NNN Ground Lease with Attractive Rental Increases**
  - Absolute NNN ground lease with zero landlord responsibilities whatsoever
  - 15.00% rental increases every five years in base term and throughout options
- **Strong Deposit Counts & Five, Drive-Thru Lanes**
  - Strong branch customer deposits reported at \$121 million as of June 2025 (FDIC)
  - High-functioning branch featuring five, drive-thru lanes, a key differentiator supporting convenience and volume
- **Jewel-Osco, Grocery Anchored Outparcel**
  - Strategically positioned as an outparcel to Jewel-Osco, a dominant regional grocer
  - Grocery-anchored locations historically drive consistent traffic and enhance tenant performance
- **Dense Retail Corridor with Strong Traffic Counts**
  - Located along E. 95th Street and near S. Stony Island Avenue, with traffic counts exceeding 52,000 vehicles per day
  - Surrounded by national retailers including McDonald’s, Dollar Tree, Aldi, T-Mobile, and Family Dollar, reinforcing long-term retail demand
- **Major Nearby Developments Supporting Growth (see page 8)**
  - Located near the South Works plant redevelopment site, a multi-billion-dollar quantum computing campus anchored by The Illinois Quantum and Microelectronics Park
  - Also proximate to the \$250 million expansion of the Chicago State University campus





# AERIAL OVERVIEW



# AERIAL OVERVIEW



Little Caesars  
T-Mobile

MCDONALD'S

SUBWAY

White Castle

DOLLAR TREE

DOLLAR GENERAL

AMERICA'S BEST  
CONTACTS & EYEGLASSES  
ATHLETICO  
PHYSICAL THERAPY

H&R BLOCK

dd's  
DISCOUNTS

Jewel  
Osco

BURGER KING

Subject Property  
BANK OF AMERICA

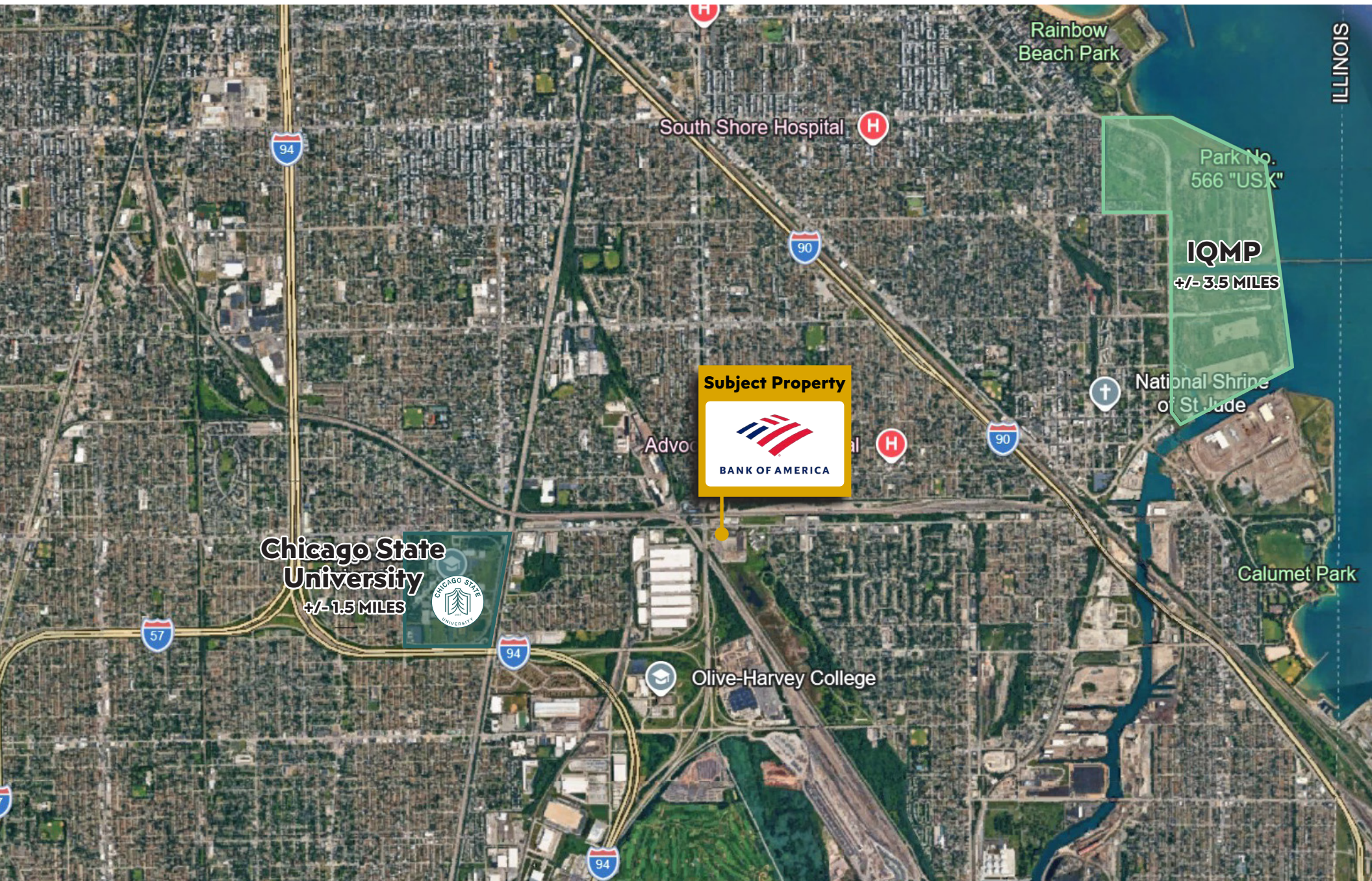
E 95th St  
26,273 CPD

K

KFC

S Stony Island Ave  
52,540 CPD

# PROXIMITY TO MAJOR DEVELOPMENTS



## MAJOR NEARBY DEVELOPMENTS

### Chicago State University - University Village 95 Mixed-Use Development

This \$250 million project encompasses the creation of a vibrant mixed-use development situated along the 95th Street Corridor. It is planned to feature up to 528 student beds and 25,000 square feet of retail space, enhancing the living and shopping experience for students and local residents.

An integral component of this development is the renovation of the nearby Metra station. This renovation aims to improve accessibility and connectivity for students and the local community, facilitating easier commutes and enhancing the attractiveness of the area for businesses and residents alike.

**Timeline:** The project is expected to be completed in phases over the next 3-5 years. Initial construction is set to begin in late 2025.

**Economic Impact:** While Chicago State University already generates \$1.6 billion in economic activity annually, the expansion is anticipated to act as a catalyst for economic growth with increased student enrollment and business opportunities. The enhancement of the nearby Metra station is expected to increase foot traffic, thereby boosting local retail businesses and potentially attracting new enterprises to the area.

### Illinois Quantum and Microelectronics Park (IQMP)

The IQMP is a major initiative to transform the former U.S. Steel South Works site into a state-of-the-art hub for quantum computing and microelectronics. This development will be anchored by PsiQuantum, a leading company in the field, in addition to IBM, Inflektion, and Diraq and supported through significant investments from state, city, and Cook County.

**Timeline:** The development is projected to unfold over the next decade, with initial phases focusing on infrastructure and facility construction starting in 2026. Full completion is expected by 2035.

**Economic Impact:** The park is poised to capture a substantial portion of the burgeoning global quantum technology market, projected to reach nearly \$1 trillion by 2035. It is expected to generate significant economic benefits for the region by fostering research, innovation, and workforce development. By establishing Chicago as a leader in quantum technologies, the project is set to contribute to long-term economic growth and job creation, attracting both talent and businesses to the area.



# TENANT PROFILE

Bank of America Corporation is one of the world’s largest financial institutions, headquartered in Charlotte, NC, providing comprehensive banking, investing, and asset management to 70 million clients. As a top U.S. bank, it operates 3,600 financial centers and 15,000 ATMs, focusing on “Responsible Growth” for clients, communities, and shareholders.

The oldest parts of our company extend back 240 years. Since that time, we’ve come together from many sources to become what we are today: A company united in our purpose to help make financial lives better through the power of every connection.

Founded in 1904 as the Bank of Italy by A.P. Giannini in San Francisco, it grew to become a major national entity, later merging with NationsBank in 1998. Manage approximately \$4.8 trillion in client balances across our wealth management businesses.

Our story is all about the impact clients and communities can have and the progress they can make. And we are here to serve them, and to help them do it. This starts with a single idea for our company, across all of our businesses based on a simple question that has been core to our legacy of capabilities and service for 240 years: “What would you like the power to do?”



**Company Type:** Public  
**Location:** Charlotte, North Carolina (3,600+ Locations)  
**Website:** <https://about.bankofamerica.com/en>

**S&P ‘A-’**  
 Credit Rating

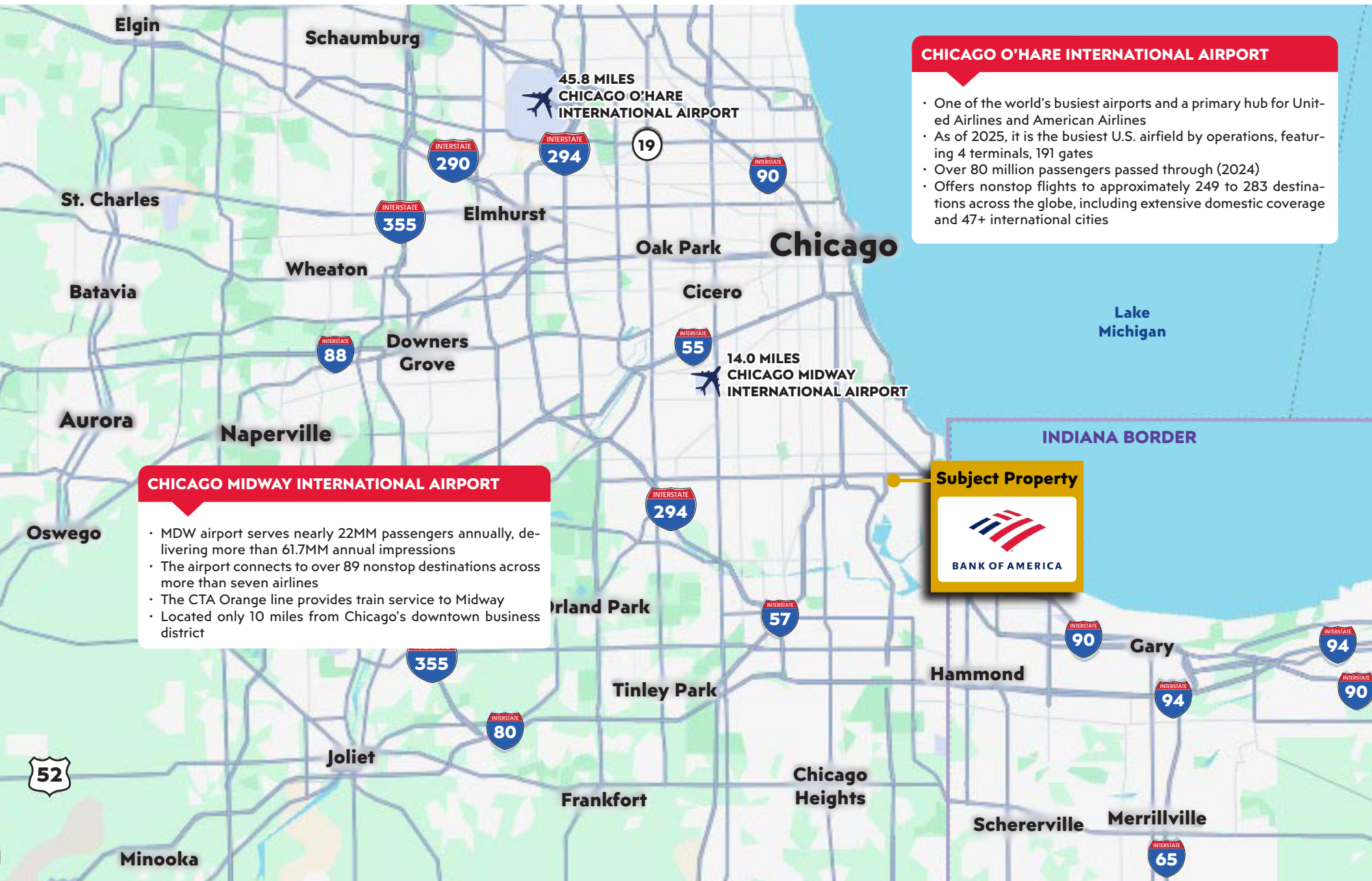
**Ranked #17**  
 2025 Fortune 500 Index

**\$113B+**  
 Revenue in 2025

# PROPERTY PHOTOS



# REGIONAL MAP



## CHICAGO O'HARE INTERNATIONAL AIRPORT

- One of the world's busiest airports and a primary hub for United Airlines and American Airlines
- As of 2025, it is the busiest U.S. airfield by operations, featuring 4 terminals, 191 gates
- Over 80 million passengers passed through (2024)
- Offers nonstop flights to approximately 249 to 283 destinations across the globe, including extensive domestic coverage and 47+ international cities

## CHICAGO MIDWAY INTERNATIONAL AIRPORT

- MDW airport serves nearly 22MM passengers annually, delivering more than 61.7MM annual impressions
- The airport connects to over 89 nonstop destinations across more than seven airlines
- The CTA Orange line provides train service to Midway
- Located only 10 miles from Chicago's downtown business district

**Subject Property**



BANK OF AMERICA

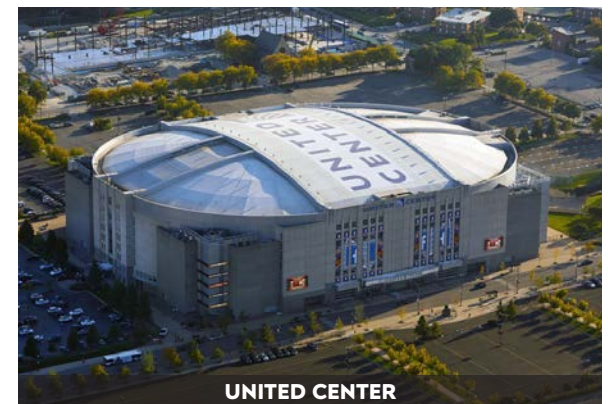
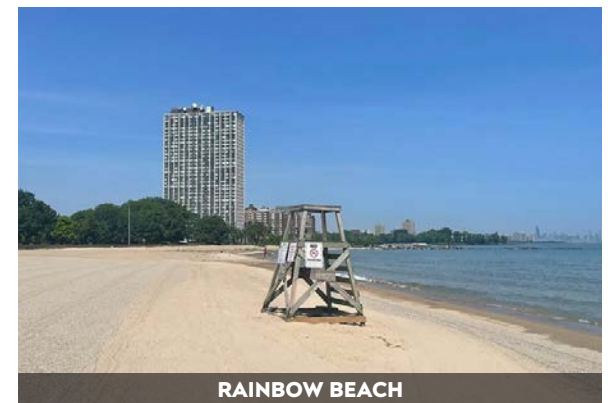
## AREA OVERVIEW

### CHICAGO

- Chicago-Naperville-Elgin is one of the largest metros in the nation. The Chicagoland area is bounded to the east by Lake Michigan and expands over a 5,000-square-mile region in northeastern Illinois, extending into Wisconsin and Indiana.
- The metro houses 9.4 million people and comprises 14 counties. The city of Chicago contains 2.6 million residents.
- During the past 20 years, the greatest growth occurred in the western portion of the region and was exemplified between 2020 and 2021. Since then, movement back into downtown Chicago is gaining headway as employers increasingly push for in-person work attendance, while progressing tourism levels support activity in the urban core.
- Illinois trails only New York City, Texas and California in total corporate headquarters. There are over 30 Fortune 500 companies based locally.
- The Chicago metro has something to offer each of its residents and visitors, whether it is legendary blues and jazz music, cultural and educational venues, professional sports, dining, entertainment, shopping, or recreational amenities.
- The Chicago area's relative affordability is largely due to its lower housing costs. The median home price is significantly less than in other cities of its size and is below that of many smaller cities, including Seattle and Denver.
- Cultural activities and artistic venues underpin the metro's cosmopolitan lifestyle. The region is home to various well-known museums, including the world-class Field Museum, Shedd Aquarium, the Museum of Science and Industry, the Art Institute of Chicago, and Adler Planetarium.
- The theater scene rivals the world's best, and troupes, dance companies, symphony orchestras and music venues abound. Chicago is also home to the upcoming Obama Presidential Center, which is set to open in 2026.

### ECONOMY


- The metro has one of the biggest economies in the nation and is buoyed by its distribution, finance, manufacturing operations and growing high-technology sectors.
- Fortune 500 companies headquartered in the metro include Walgreens, State Farm Insurance and McDonald's.
- The area is a major global tourist and convention destination. Typically, more than 50 million people visit the metro annually, supporting nearly 500,000 jobs in the leisure and hospitality sector. Although suppressed during the pandemic, visitations and employment have rebounded substantially.
- Large tech firms operating in the metro, such as Amazon and Google, attract a wide array of startup companies.
- Backed by some of the nation's more well-regarded universities, the workforce is considered one of the most diverse and well trained among major United States metros.



# DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	17,384	204,640	458,608
2020 Population	16,009	192,966	434,985
2024 Population	15,042	182,624	410,512
2029 Population	14,926	180,682	406,069
HOUSEHOLDS			
2010 Households	6,809	77,518	171,699
2020 Households	6,786	79,984	177,933
2024 Households	6,836	80,313	178,310
2029 Households	6,862	80,505	178,561
OWNER OCCUPIED HOUSING UNITS			
2010 Owner Occupied Housing Units	66.3%	41.1%	39.3%
2020 Owner Occupied Housing Units	59.3%	37.0%	35.8%
2024 Owner Occupied Housing Units	59.8%	37.6%	36.7%
2029 Owner Occupied Housing Units	59.9%	37.7%	36.8%
RENTER OCCUPIED HOUSING UNITS			
2010 Renter Occupied Housing Units	26.1%	43.5%	45.0%
2020 Renter Occupied Housing Units	31.4%	49.2%	50.8%
2024 Renter Occupied Housing Units	30.8%	48.6%	49.9%
2029 Renter Occupied Housing Units	30.7%	48.5%	49.7%
AVERAGE HOUSEHOLD INCOME	<b>\$76,929</b>	<b>\$62,535</b>	<b>\$67,069</b>


AREA SNAPSHOT



410,512

POPULATION (5-MILE)


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294,613

DAYTIME POPULATION (5-MILE)


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178,310

HOUSEHOLDS (5-MILE)

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\$76,929

AVERAGE HOUSEHOLD INCOME (1-MILE)