



BANK OF AMERICA



MERRILL LYNCH /
BANK OF AMERICA
MISSION CRITICAL SITE
Leased SF: 377K
Global Employees: 35,000



MCCORMICK
HEADQUARTERS
Leased SF: 344k
Global Employees: 14,000



HUNT VALLEY
TOWNE CENTRE
Stores: 55+
Leased SF: 925K
Visitors/Year: 993K



Absolute NNN Corporate Ground Lease | 7M SF of Surrounding Office Space | Top 1% Deposits | 2nd Largest Bank in the US | 29.5K Daily Employees 1-Mile

\$5,519,360 6.25% CAP

11320 YORK ROAD
COCKEYSVILLE, MD

Marcus & Millichap



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Marcus & Millichap

WHY INVEST



LOCATION

- Located in an Office Building Pocket, Adjacent to the Hunt Valley Towne Centre, an Open-Air Mall Shopping Plaza Tenanted by Retailers Such As Dick's Sporting Goods, Marshalls, DSW, Claire's and More.
- The Property Shares a Driveway With the McCormick Global Headquarters, a Global Leader in Flavor Operating Across 170 Countries and Territories.
- Numerous Surrounding Office Buildings Provide a Dense Daytime Employee Population Which Contributes to Increased Visitors and a Combined Daily Traffic of Approximately 45,000 Vehicles Per Day.
- The Subject Property Benefits from its Prime Location a Half Mile from the Merrill Lynch Investment Services Building, an Investment Management Company Acquired by Bank of America in 2008.
- Shawan Plaza, Anchored by a Giant Food, Includes Surrounding Tenants Such as Sherwin Williams, Starbucks, McDonalds, UPS Store, Jersey Mikes, Rita's Italian Ice and Chase Bank.
- Part of the Baltimore MSA—the Largest City in Maryland With a Population of Over 2.84 Million; a Historic and Vibrant Urban Center With a Thriving Arts, Sports and Entertainment Scene.
- July 2021, Maryland Ranked As the Most Improved State for Business in CNBC's Listing of America's Top States for Business.



LEASE

- Absolute NNN Ground Lease With No Landlord Responsibilities
- +4 Years Remaining on the Term With Five 5-Year Options To Renew Remaining
- The Lease Features Generous Increases of 12% Every Five Years



TENANT

- Bank of America Corporation (BoA; S&P- A+) Is the Second Largest Bank in the United States by Total Assets and the Sixth Largest in the World As of Q1 2024 With 3,800 Retail Financial Centers and 15,000 ATM's.
- Revenue for 2023 Was \$98.6B and Total Assets Is Valued at \$3.18T.
- Branch Relocation: Bank of America Had Previously Operated a Branch in the Shawan Plaza Shopping Center. This Ground Lease Is a Relocation of That Branch, Which Carries the Highest Deposits in the Area.



7M SF OF SURROUNDING OFFICE SPACE PROVIDES AN ABUNDANT EMPLOYEE BASE OF 80,000 WORKERS



EXECUTIVE SUMMARY

2024 | Income & Lease Terms

OFFERING SUMMARY

Address:	GOOGLE MAPS
	11320 York Rd, Cockeysville, MD 21030
Concept:	Bank
Tenant:	Bank of America
Guarantor:	Corporate
Price:	\$5,519,360
Cap Rate:	6.25%
NOI:	\$344,960
Building Size (SF):	±3,610 SF
Lot Size (AC):	±1.26 AC

LEASE TERMS

Lease Commencement:	6/8/2014
Lease Term Expiration:	6/30/2029
Term Remaining:	±4 Years
Lease Type:	Absolute NNN Ground Lease
Landlord Responsibilities:	None
Monthly Rent:	\$28,747
Annual Base Rent:	\$344,960
Rental Increases:	12% / 5-Years
Renewal Options:	5 x 5-Year

INVESTMENT SUMMARY

\$5,519,360	6.25%	NNN
LISTING PRICE	CAP RATE	LEASE TYPE
±3,610 SF	±4 YRS	2015
BUILDING SIZE	TERM REMAINING	YEAR BUILT



The information has been secured from sources we believe to be reliable but we make no representation or warranties as to the accuracy of the information either express or implied. References to square footage or age are approximate. Buyer must verify all information and bears all risk for any inaccuracies.

TOP 1% NATIONALLY IN DEPOSITS



BRANCH **SUMMARY**

\$700M

BRANCH
DEPOSITS

29,530

1-MILE DAYTIME
POPULATION

25,467

VEHICLES
PER DAY

\$161,462

1-MILE
AVERAGE HHI

NNN

LEASE
TYPE

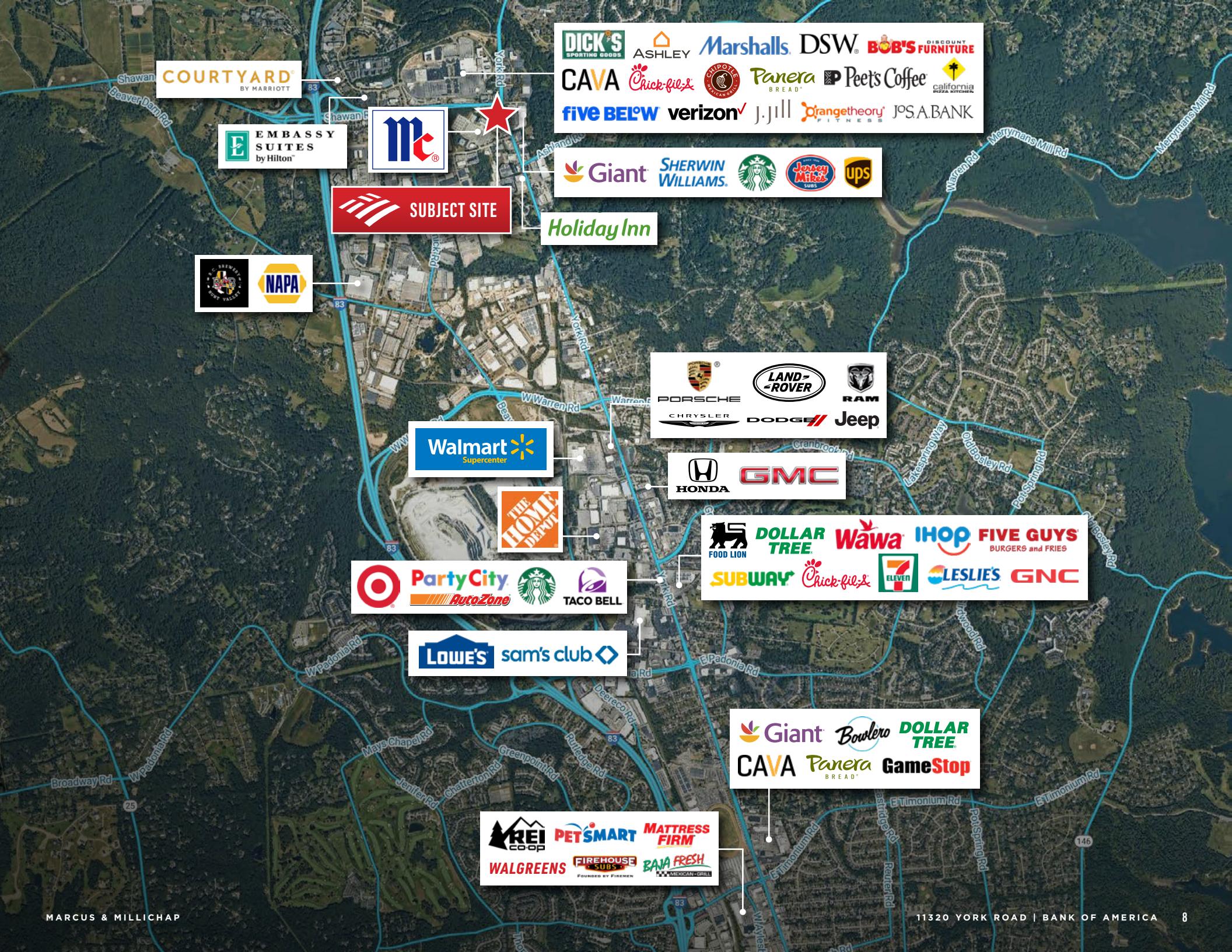
4,335

1-MILE
POPULATION

26% DEPOSIT
GROWTH
OVER THE LAST
5 YEARS

PROPERTY **DETAILS**

Building Size (SF):	±3,610 SF
Lot Size (AC):	±1.26 Acres
Year Built:	2015
Parking:	34 Spaces
Frontage:	69' on York Rd
Zoning:	ML, Baltimore
VPD:	±45,000
Daytime Employee Population:	±29,530
Branch Deposits:	\$700M
Amenities:	Double Drive-Thru







#1 **FORTUNE**
WORLD'S MOST ADMIRED COMPANIES
FINANCIALS-MEGABANKS INDUSTRY

BANK OF AMERICA

Bank of America (BofA) is one of the world's largest and most recognizable financial institutions, providing a broad range of banking, investing, and financial management services. Founded in 1904, Bank of America has grown into a global financial powerhouse, with its headquarters in Charlotte, North Carolina. Bank of America offers services to individual consumers, small businesses, and large corporations, providing solutions for personal banking, credit, mortgage, investing, and wealth management.

With more than 4,000 branches and 16,000 ATMs nationwide, Bank of America serves approximately 68 million clients in the U.S. and in over 35 countries worldwide. The bank's portfolio includes an array of financial products such as savings and checking accounts, credit cards, home loans, auto loans, and investment services through Merrill, its wealth management division. A key feature of Bank of America's services is its focus on digital banking, offering mobile apps and online platforms for easy access to accounts, seamless transactions, and financial planning tools.

As part of its commitment to responsible growth, Bank of America places a strong emphasis on sustainability, diversity, and financial education, aiming to make a positive impact on the communities it serves. The company is also heavily involved in philanthropy, supporting various social initiatives across the globe. Bank of America is a publicly traded company (NYSE: BAC) and is consistently ranked among the top financial institutions in the world.

\$98.6B

2023
REVENUE

+3,800

LOCATIONS
IN THE U.S.

A+

S&P RATED

AA+

FITCH RATED

SOURCE: FORTUNE, 2024
BOFA, 2024

IN THE NEWS



[FULL ARTICLE](#) 

BANK OF AMERICA TO OPEN MORE THAN 165 NEW BRANCHES BY END OF 2026

September 23, 2024 | Reuters

Bank of America, opens new tab plans to open more than 165 U.S. branches by the end of 2026, the lender said on Monday, as it competes with JPMorgan Chase, opens new tab to add locations. Banks have redesigned their branches to emphasize in-person sales of products such as mortgages and investments, instead of routine teller transactions. The shift came as digital banking services proliferated, reducing the need for physical locations. BofA's expansion will include 40 new sites this year...

BANK OF AMERICA CORPORATION (BAC): A GOOD BANK STOCK TO BUY IN 2024

September 9 2024 | Yahoo Finance

Following the 2008 financial crisis and years of problems, Bank Of America Corporation (NYSE:BAC) has become the second-biggest commercial bank in the United States in terms of total assets. The bank has a strong commercial banking franchise, is a Tier 1 investment bank, and ranks among the top four credit card issuers and acquirers in the US. It is one of the best retail branch networks and overall retail franchises in the country and owns the Merrill Lynch franchise, which has grown into...



[FULL ARTICLE](#) 



PART OF BALTIMORE-COLUMBIA-TOWSON METRO AREA

18.7 miles north of Downtown Baltimore

DEMOGRAPHICS	3-MILE	5-MILE	10-MILE
Estimated Population (2024)	32,697	68,139	369,708
Average Household Income (2024)	\$162,853	\$200,763	\$165,578
Projected Avg. Household Income (2029) ▲	\$170,507	\$211,090	\$173,075
Estimated Households (2024)	14,829	28,411	150,935
Estimated Total Employees (2024)	59,874	88,267	305,460

BALTIMORE MSA

The Monumental City: Where Heritage Meets Opportunity

Baltimore, the largest city in Maryland, is a historic and vibrant urban center located along the Patapsco River, an arm of the Chesapeake Bay. Spanning approximately 92 square miles, Baltimore is known for its diverse neighborhoods, iconic harbor, and rich cultural heritage. The city boasts a long maritime history, once serving as a major seaport, and continues to be a hub for trade and commerce. Baltimore is also a leader in sectors like healthcare, higher education, and biotechnology, with Johns Hopkins University and the renowned Johns Hopkins Hospital anchoring its status as a center for medical research and innovation.

The city's arts and entertainment scene is thriving, with institutions like the Baltimore Museum of Art and the American Visionary Art Museum drawing visitors from around the world. The Inner Harbor, with attractions such as the National Aquarium and the Maryland Science Center, is a key destination for both locals and tourists alike.

Baltimore's culinary scene is equally dynamic, celebrated for its signature Maryland blue crabs and seafood, but also offering an array of global cuisine that reflects the city's diverse population. A city of contrasts and charm, Baltimore combines its storied past with forward-looking economic growth and a commitment to innovation. With its warm community spirit and cultural vibrancy, Baltimore is a place where heritage meets opportunity.



No. 18 of 23 Best Places to Travel

Architectural Digest, 2023

No. 10 Best Places to Travel in the World

AFAR Magazine, 2024

2.84M

ESTIMATED
POPULATION

\$143,337

AVERAGE HOUSEHOLD
INCOME

1.98M

DAYTIME
POPULATION

LARGEST EMPLOYERS

SOURCE: MARYLAND DEPARTMENT OF COMMERCE

1. JOHNS HOPKINS UNIVERSITY
25,000+
2. JOHNS HOPKINS HOSPITAL
19,000+
3. UNIVERSITY OF MARYLAND
9,000+
4. MEDSTAR HEALTH
6,000+

5. LIFEBRIDGE HEALTH
5,000+
6. MERCY HEALTH SERVICES
4,000+
7. ST. AGNES HEALTHCARE
3,000+
8. EXELON
3,000+

BALTIMORE MSA



MARKET EMPLOYMENT

 **59K**
MANUFACTURING

 **232K**
GOVERNMENT

 **125K**
RETAIL

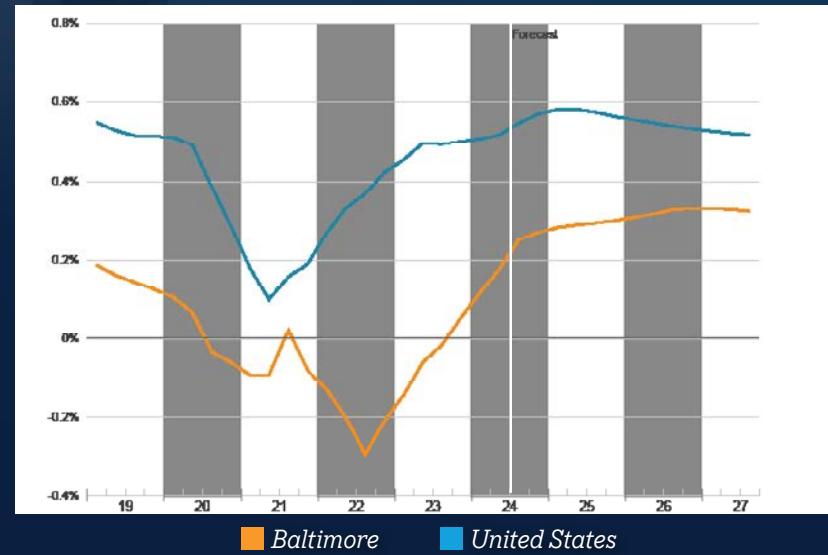
 **280K**
EDUCATION & HEALTH
SERVICES

 **80K**
FINANCIAL

 **129K**
HOSPITALITY

Baltimore's economy is characterized by its diverse industrial base, historically rooted in shipping and manufacturing but now focused on sectors such as healthcare, biotechnology, education, and technology. The presence of major institutions like Johns Hopkins University and its medical center plays a pivotal role in driving innovation and employment. The city also benefits from its strategic location along the Patapsco River, enhancing its status as a key transportation hub. Despite facing challenges such as economic disparity and urban revitalization needs, Baltimore continues to attract investment, particularly in the life sciences and tech industries, positioning itself as a significant player in the Mid-Atlantic economic landscape.

POPULATION GROWTH





BALTIMORE ORIOLES
(MLB)



BALTIMORE RAVENS
(NFL)

SPORTS & ENTERTAINMENT

Baltimore is a city that celebrates both sports and entertainment, offering a vibrant scene for fans and visitors alike. The Baltimore Ravens, with two Super Bowl titles, and the Baltimore Orioles, with a rich baseball legacy, are central to the city's sports culture, drawing passionate crowds to M&T Bank Stadium and Oriole Park at Camden Yards. In entertainment, Baltimore offers an array of attractions. The historic Hippodrome Theatre hosts Broadway shows, while the city's Inner Harbor is home to popular venues like the National Aquarium and Maryland Science Center. The city's thriving arts scene is highlighted by institutions such as the Baltimore Museum of Art and the American Visionary Art Museum, reflecting Baltimore's creative spirit.

EDUCATION & CULTURE

Home to prestigious institutions like Johns Hopkins University, a global leader in research and innovation, and the University of Maryland, Baltimore, the city is known for its academic excellence. Additionally, Morgan State University and Loyola University Maryland contribute to a strong network of higher education, while the city's public and private schools foster a commitment to student success and community engagement. The city's arts scene includes renowned institutions like the Baltimore Museum of Art and the Walters Art Museum, while the American Visionary Art Museum showcases cutting-edge contemporary works. Baltimore's literary legacy is tied to famous figures such as Edgar Allan Poe, and the city continues to thrive with local music, theater, and festivals that celebrate its diverse heritage.



SOURCE: VISITBALTIMORE, 2024



BANK OF AMERICA

1132

EXCLUSIVELY **LISTED BY**

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SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

Activity ID: ZAF1050219