

BANK OF AMERICA

GREELEY, COLORADO **CONFIDENTIAL OFFERING MEMORANDUM**



Executive Summary

Colliers, as exclusive broker, is pleased to present the opportunity to acquire a single-tenant Bank of America financial center in Greeley, Colorado. The Property features an attractive low-rent ground lease with 12 years remaining, 10% rent escalations every 5 years, and three 5-year renewal options, offering passive income with zero landlord responsibilities. Bank of America (NYSE: BAC) is a Fortune 100 company, ranked #2 among U.S. banks by assets, with a market capitalization of approximately \$270 billion, an A- credit rating from S&P, and 213,000 employees worldwide. Bank of America serves 70 million consumer and small business clients through 3,600 financial centers nationwide, underscoring its scale and stability.

The Property is strategically located near W 10th Street and 71st Avenue in Greeley's premier retail corridor. The site benefits from high traffic, excellent visibility, and strong demographics, anchored by the #2 most visited King Soopers in the U.S. Within a 3-mile radius, the area is experiencing rapid growth, driven by major mixed-use developments and 15,000+ new residences in the pipeline. This offering provides investors with a long-term, investment-grade tenant in a dynamic Colorado market, combining credit strength, zero management requirements, and strong fundamentals.

Demographics	1-Mile	3-Mile	5-Mile	Greeley MSA
Population				
2030 Projection	6,169	54,285	117,992	415,442
2025 Estimate	5,401	48,457	107,065	375,084
% Growth	14.2%	12.0%	10.2%	10.8%
Household Income				
Average	\$113,792	\$121,013	\$101,115	\$118,405
Median	\$101,437	\$103,815	\$80,579	\$97,161



Actual Store Photo


Property Details



Property Address
7004 W. 10th Street
Greeley, CO 80634



Purchase Price | Price PSF
\$1,765,000 | \$450 PSF



Cap Rate
4.25%



Annual Rent | Rent PSF
\$75,000 | \$19.10 PSF




Rent Increases
10% Every 5 Years




Lease Type
Ground



Lease Term Remaining
12 Years (See Page 10)



Building Size | Lot Size
3,926 SF | 0.7 Acres



Year Built
2023



Traffic Counts
W 10th St -> 23,000 VPD



Tointon Academy
of Pre-Engineering
900 Students



Bank of
Colorado
THERE'S ONLY ONE
Deposits: \$199M



Northridge High School
1,350 Students



West Ridge
Academy Charter
350 Students

71st Ave

10th St (23,000 VPD)



Close-In View

Investment Highlights

DENSE, INSTITUTIONALLY-ANCHORED TRADE AREA WITH CONSISTENT DAILY TRAFFIC

- Prime Retail Anchor: Anchored by King Soopers Marketplace, the #2 ranked King Soopers in the nation, attracting 1.9 million annual visits (Placer.ai).
- Local schools that combine to serve 4,800 students, are located within one mile of the property.
- The UCHealth ER, PAM Health Rehabilitation Hospital, and Banner North Colorado Medical Center are all located within minutes of the property, contributing to steady daytime traffic and reinforcing the area's role as a regional healthcare hub.
- University of Northern Colorado (10,000+ students) and Aims Community College (7,000+ students) are located within five miles of the property, supporting a highly educated customer base.



AFFLUENT, HIGH-GROWTH TRADE AREA WITH ROBUST RESIDENTIAL PIPELINE

- Population: 48,000 residents within a 3-mile radius, with growth projected at 12% over the next 5 years—outpacing Greeley City by 3.5%.
- Income: Average household income of \$121,000 in a 3-mile radius, more than 30% above the City of Greeley's average.
- Development Pipeline: Six major developments underway in a 3-mile radius, including around 15,000 residences and the 300-acre mixed-use “Greeley Westside Project.”



Investment Highlights



#8
In U.S. For
Quality of Life
(Greeley, Colorado)

#10
Lowest Property
Tax Rate in U.S.
(Colorado)

#11
Overall
Business Climate
(Colorado)

SECURE, VALUE-ORIENTED LEASE STRUCTURE

- 12-Year Primary Term with 10% rent increases every 5 years and three 5-year renewal options.
- The next 10% rent increase is fast approaching in December 2027.
- Below-Market Rent: Current rent is \$75,000, 54% of the average comparable new-build banks with ground leases.
- Bank of America is an investment-grade tenant (S&P A-) with \$1.98 trillion in deposits, 3,600 U.S. branches, and average deposits per branch exceeding \$100 million—offering exceptional financial strength and stability.

STRONG MACROECONOMIC FUNDAMENTALS IN A DYNAMIC, INVESTMENT-READY MARKET

- Greeley is ranked #8 in U.S. for quality of life (2022), with over 30 parks and 6 sports complexes.
- The Greeley MSA boasts a low retail vacancy rate (2.2%), supported by strong demand from a growing population and major nearby schools and colleges.
- Colorado is #11 for overall business climate (CNBC 2025) and #6 for economy (U.S. News & World Report 2025).
- Colorado offers a competitive flat corporate tax rate (4.4%) and the 10th lowest property tax rate in the U.S. (0.5%).



Average Home Value = \$522,250
(2023 to 2025)

WEIDEMAN
FAMILY FARM

Canberra Commons
Premier Community on
Boomerang Links Golf Course
Avg. Home Price: \$600K+

Northridge High School
1,350 Students

**Northridge Estates
by DR Horton**
Built 2021 to 2023



Schneider Farm PUD

Phase 1: 149 Single-Family Lots on 30 Acres
Future: 62 Acres of Single-Family, 24 Acres Multi-Family,
21 Acres Parks & Open Space

**Tointon Academy
of Pre-Engineering**
900 Students

**West Ridge
Academy Charter**
350 Students

**Ten West
Luxury Apartments**
Built 2020 | 264 Units



Porchlight at Boomerang Ranch
Proposed 172 Carriage Homes,
Townhomes, and Private Homes



Two Rivers Marketplace
Proposed 29-Acre Retail Hub With 18 Pads
Planned Grocer, Hotel, Medical/Office
Outdoor Dining & Community Spaces
Serving ~15,000 New Residences

WEIDEMAN
FAMILY FARM



Greeley Family FunPlex
~220,000 Visitors Annually

Frontier Academy High School
Charter School | 700 Students

Youth Sports Complex
Drives Impact in Colorado's
\$60B Sports Economy.

Aims Community College
Greeley Campus | 5,980 Students
2 Miles SE

Triple Creek PUD
Richmark Submitted Plans for 72-Acre
Residential Development in April 2025

University Schools
Charter School | 1,500 Students

Trade Aerial



Youth Sports Complex
Drives Impact in Colorado's
\$60B Sports Economy.

Greeley Family FunPlex
~220,000 Visitors Annually

NORTHGATE VILLAGE

#2/115
Most Visited
King Soopers Nationwide

Frontier Academy High School
Charter School | 700 Students

University Schools
1,500 Students



10th St (23,000 VPD)





Schneider Farm PUD
Phase 1: 149 Single-Family Lots on 30 Acres
Future: 62 Acres of Single-Family,
24 Acres Multi-Family,
21 Acres Parks & Open Space



Tointon Academy
of Pre-Engineering
900 Students



71st Ave

10th St (23,000 VPD)

Tenant Overview

Bank of America is a leading full-service financial institution with a strong domestic footprint and global reach. Founded in 1930 in San Francisco, California, the company has grown into a multinational corporation with approximately 3,600 financial centers across the United States, serving nearly 70 million consumer and small business clients. Bank of America operates in more than 35 countries, offering a comprehensive suite of services including retail banking, wealth management, commercial lending, and investment banking. The company ranks second among all banks in number of branches (3,600 domestic), deposits (\$1.98 trillion), and AUM (\$2.67 trillion), with their total deposits growing 3.9% in the last year.

Bank of America’s financial centers are designed to function as community financial hubs, providing a professional and accessible environment for personal and business banking. Most locations feature private consultation areas, digital banking kiosks, drive-thru ATMs, and self-service options, with a focus on convenience and customer experience. The company’s site selection strategy emphasizes high-traffic retail corridors, grocery-anchored centers, and proximity to residential neighborhoods, universities, and business districts, supporting consistent foot traffic and aligning with its goal of being “conveniently close” to its customer base.

In fiscal 2024, Bank of America’s average deposit per branch exceeded \$100 million, with consumer banking contributing a significant portion of total revenue. The company continues to innovate its service model through AI-powered virtual assistants, personalized financial planning tools, and expanded mobile banking capabilities. Bank of America maintains differentiated service offerings across trade areas to reflect regional banking needs, demographic trends, and pricing dynamics.

Bank of America Corporation (NYSE: BAC) is a publicly traded company with an investment-grade credit rating of A- from S&P. As of late 2024, the company employed approximately 213,000 people worldwide, with a substantial portion of its workforce based in the United States, reflecting its strong domestic presence and operational scale.

Corporate Overview

	Ownership Public NYSE: BAC
	Credit Rating S&P: A-
	Year Founded 1930
	Headquarters Charlotte, North Carolina
	Locations 3,600 Domestic
	Employees 213,000



Lease Summary



Tenant
Bank of America



Rent Commencement
November 26, 2022



Lease Expiration
November 30, 2037



Remaining Term
12 Years



Renewal Options
Three (3), 5-Year



Annual Rent | Rent PSF
\$75,000 | \$19.10 PSF



Rent Increases
10% Every 5 Years



Lease Type
Ground

Rent Schedule

	Lease Year	Dates	Annual Base Rent	Rent Increases
Current Term	1 - 5	Nov-22 - Nov-27	\$75,000	-
Current Term	6 - 10	Dec-27 - Nov-32	\$82,500	10.0%
Current Term	11 - 15	Dec-32 - Nov-37	\$90,750	10.0%
Option 1	16 - 20	Dec-37 - Nov-42	\$99,825	10.0%
Option 2	21 - 25	Dec-42 - Nov-47	\$109,808	10.0%
Option 3	26 - 30	Dec-47 - Nov-52	\$120,788	10.0%

Tenant Responsibility

Maintenance, Insurance, and Taxes	Tenant is responsible for all maintenance, insurance, and taxes serving the premises.
Utilities & Trash	Tenant is responsible for all utilities on the Premises including trash removal.

Landlord Responsibility

None



GREELEY

COLORADO

Center of Growth & Lifestyle

Located in Colorado's Front Range, Greeley is 40 miles north of Denver and is easily accessed via I-25 North which connects to US-34 East (W 10th St) and leads directly to Bank of America. Bank of America occupies a prime outparcel near the corner of W 10th Street and 71st Avenue, in front of the second most visited King Soopers Marketplace in Colorado and the U.S. at NorthGate Village. King Soopers, owned by Kroger, anchors this high-traffic retail center in West Greeley's growth corridor. The surrounding area boasts a population of 107,065 (5 miles) with projected 10% growth over the next five years in the wealthy, fast-growing, and well-educated community.

West Greeley is Weld County's fastest-growing corridor where thousands of new homes have been delivered in recent years, and ongoing local developments are driving a projected 12% population increase in a 3-mile radius, outpacing Greeley City by 3.5%. The area's average household income of \$121,000 is more than 30% higher than the city average. 40% of residents in a 3-mile radius hold bachelor's or graduate degrees, compared to 34.8% in the Greeley MSA, evidencing a highly educated and affluent customer base. Planned developments include Cascadia Mixed-Use Community and the Catalyst Entertainment District which combine as "The West Greeley Project." Additional planned projects include: Two Rivers Marketplace, Schneider Farm PUD, Porchlight at Boomerang Ranch, and Triple Creek PUD.



The University of Northern Colorado



Banner North Colorado Medical Center



King Soopers, 2nd Most Visited in CO



PAM Health Rehabilitation Hospital

FAST STATS

\$121,000

Average Household Income
30% higher than the city average.

107,065

Current Population (5 miles)
Projected 10% growth / five years

12%

Proj. Population Increase
In a 3-mile radius

40%

Hold Bachelor's or Higher
Highly educated market

Commerce, Health, & Education

King Soopers Marketplace in 120,000 SF and NorthGate Village welcome 2.9 million visitors annually. King Soopers offers a full grocery selection, deli, bakery, pharmacy, and fuel center. Next door is the UHealth Emergency Room and PAM Health Rehabilitation Hospital. Behind the center is Greeley Family FunPlex, University Schools (K-12), and Frontier High School. Including these Schools, there are a combined 4,800 students within 1 mile. Aims Community College (7,000 students) is 2 miles SE and The University of Northern Colorado (10,000 students) is 5 miles SE. Banner North Colorado Medical Center, a 234-bed regional hospital, is nearby and gets 650,000 visits annually.

NEW DEVELOPMENT: The West Greeley Project

Cascadia Mixed-Use Community

The Cascadia development, led by The Water Valley Company, is set to “Redefine West Greeley” with a visionary mixed-use community less than 3 miles west of the Subject Property. Plans call for up to 11,000 housing units and 3.5 million square feet of commercial and retail space, alongside expansive parks, horse trails, kayaking paths, and a modern transit hub. Cascadia’s long-term vision is to create a generational investment that supports Greeley’s future as a regional leader in lifestyle, business, and recreation.



Catalyst Entertainment District

Adjacent to Cascadia, the city-owned Catalyst district will bring major attractions to West Greeley, including a professional sports arena (future home of the Colorado Eagles), three ice rinks for youth hockey, a year-round indoor water park, and a full-service conference hotel. The district is projected to create thousands of jobs and generate significant tourism-related revenue, enhancing Greeley’s reputation as a destination for sports, recreation, and events.

Two Rivers Marketplace

Just one mile from the property, Two Rivers Marketplace is a transformative 29-acre “stay and play” development designed to serve 15,000 new residences and will feature a mix of hotel, medical and office space, and ten drive-thru pads. Its proximity to Bank of America ensures steady consumer traffic and positions the branch to benefit from new business, employment, and a vibrant mix of retail and hospitality amenities.



Denver – Aurora – Greeley

The Denver-Aurora-Greeley Combined Statistical Area (CSA), the dominant economic and population center of the entire Colorado Front Range, represents a magnet for talent and investment, currently housing an estimated 3.85 million residents as of 2025. This powerhouse region, which accounts for approximately 70% of Colorado's population, is the primary driver behind the state's consistently high rankings, including Denver being named among the best places for business and careers by Forbes and a Top 20 Best Place to Live by U.S. News & World Report. The Denver MSA alone demonstrated robust growth, increasing its population by over 16.5%

between 2010 and 2020, with an economy that saw a 20% growth in GDP during the 2018-2023 period. This dynamism is fueled by a highly educated workforce and significant in-migration where individuals and companies seek a superior quality of life, a lower business cost environment, and the famed mountain-centric recreational access. With a median household income of approximately \$107,716 for the CSA, notably higher than the national median, and a powerful concentration of resilient industries like Aerospace (ranked #1 in absolute employment) and IT-Software, the market's fundamental appeal ensures sustained demand for high-quality commercial real estate.



DOWNTOWN DENVER

3.85M

Residents
As of 2025

Forbes

Best Places
for Business & Careers

16.5%

Denver MSA growth
(2010–2020)

\$107,716

CSA median income
In a 3-mile radius



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