

PHOENIX  
MSA

OFFERING MEMORANDUM

BMO  Harris Bank

PEORIA, AZ

\$73B in Deposits | \$48B Market Cap | A+ Credit (S&P)

BMO  Harris Bank

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**EQUITY INVESTMENT**  
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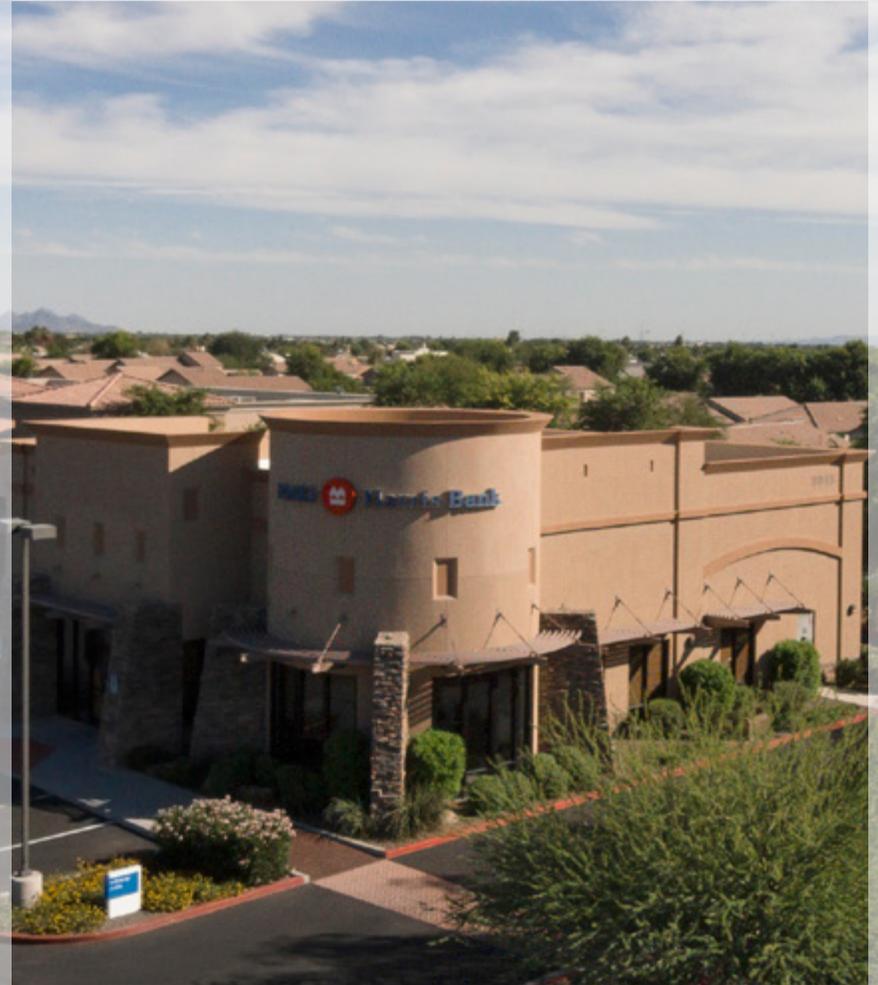
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## Property & Location

### Property Summary

Location	9035 West Union Hills Drive, Peoria, AZ
Building Size	4,727 SF
Lot Size	1.21 Acres   52,708 SF
Year Built	2004
Parcel Number	200-42-972
MSA	Phoenix

### Bank Performance

Deposits (000's)	\$31,974
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The property benefits from its location along Union Hills Drive, which is traveled by over 26,000 vehicles per day. Four points of ingress/egress, good visibility, 28 parking spaces, and four drive-thrus all contribute to ease of access to this location.

The nearby area is home to a mix of residential communities and national retailers such as Walgreens, CVS Pharmacy, and Fry's Food and Drug. Fairway Springs at Westbrook Village and Westbrook Village Vistas golf courses are located across the street and drive additional traffic to the branch.

Within a 5-mile radius, the surrounding neighborhood supports over 220,000 residents with an average household income of more than \$72,000.



## Financial &amp; Lease Data

## Financial Information

Price	\$2,107,000
Cap Rate	5.00%
Price per Square Foot	\$446
Net Operating Income	\$105,343

## Lease Information

Term	10 Years
Rental Increases	2% Annual
Lease Commencement	March 19, 2015
Lease Expiration	March 31, 2025
Options	Eight, Five-Year Renewal Options
NNN	No Landlord Responsibilities

## Rent Schedule

Term	Annual Rent	Monthly Rent	Annual Rent per SF
Year 1	\$99,267	\$8,272	\$21.00
Year 2	\$101,252	\$8,438	\$21.42
Year 3	\$103,277	\$8,606	\$21.85
<b>Year 4</b>	<b>\$105,343</b>	<b>\$8,779</b>	<b>\$22.29</b>
Year 5	\$107,450	\$8,954	\$22.73
Year 6	\$109,599	\$9,133	\$23.19
Year 7	\$111,791	\$9,316	\$23.65
Year 8	\$114,027	\$9,502	\$24.12
Year 9	\$116,307	\$9,692	\$24.60
Year 10	\$118,633	\$9,886	\$25.10



## Tenant Information



### Corporate Overview

Ticker Symbol	NYSE: BMO
Total Assets	\$525 billion
Credit Rating	A+ (S&P)

Established as Harris Bank in 1882, BMO Harris Bank N.A. ("BMO") is the U.S. operating arm and subsidiary of the Bank of Montreal ("BMO Financial Group"), a diversified financial services provider. With total assets of \$525 billion and over 46,000 employees, BMO Financial Group provides a broad range of retail banking, wealth management, and investment banking products and services to more than 12 million customers. BMO Financial Group through its two largest subsidiaries – BMO Harris Bank and Bank of Montreal – mainly operates in the United States and Canada. Well regarded by all major credit ratings, BMO holds ratings of A2, A+, and AA- for Moody's, S&P, and Fitch, respectively. All three agencies hold the outlook as "Stable".



### Harris Bank

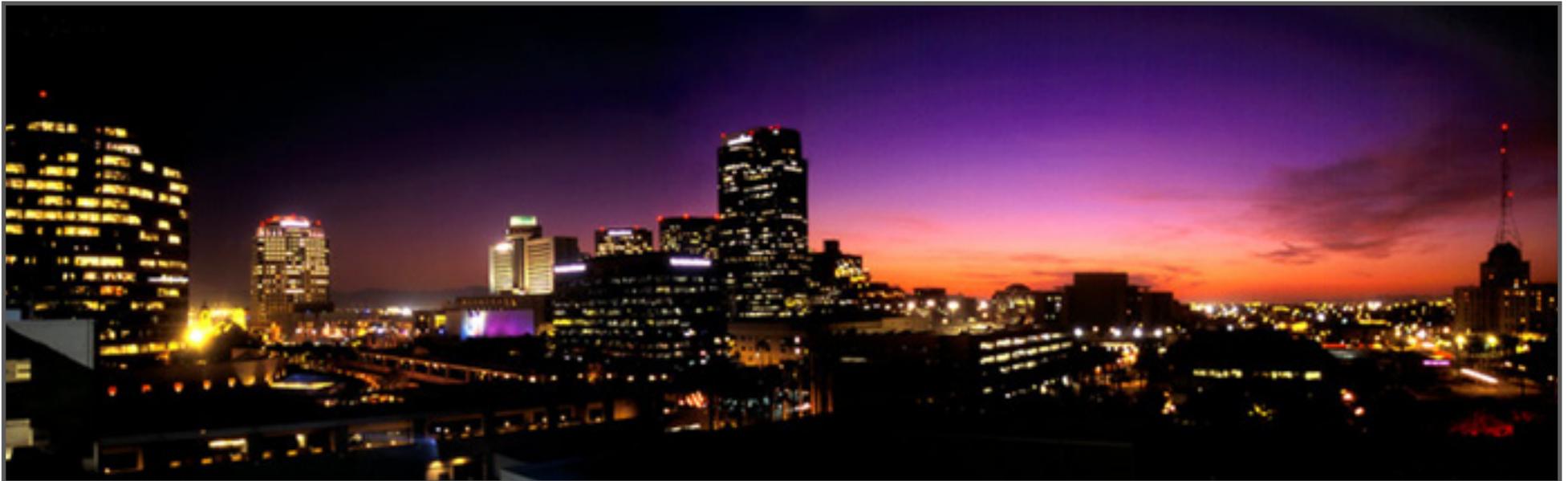
Headquartered in Chicago, BMO Harris Bank is one of the largest banks in the Midwest serving more than 2 million customers. BMO boasts a market capitalization of \$48 billion (11/2014), nearly \$73 billion in deposits, and \$93 billion in total assets. The Company provides a broad range of personal banking products and solutions through over 600 branches and approximately 1,300 ATMs in Illinois, Wisconsin, Indiana, Kansas, Missouri, Minnesota, Florida, and Arizona.

## Phoenix MSA

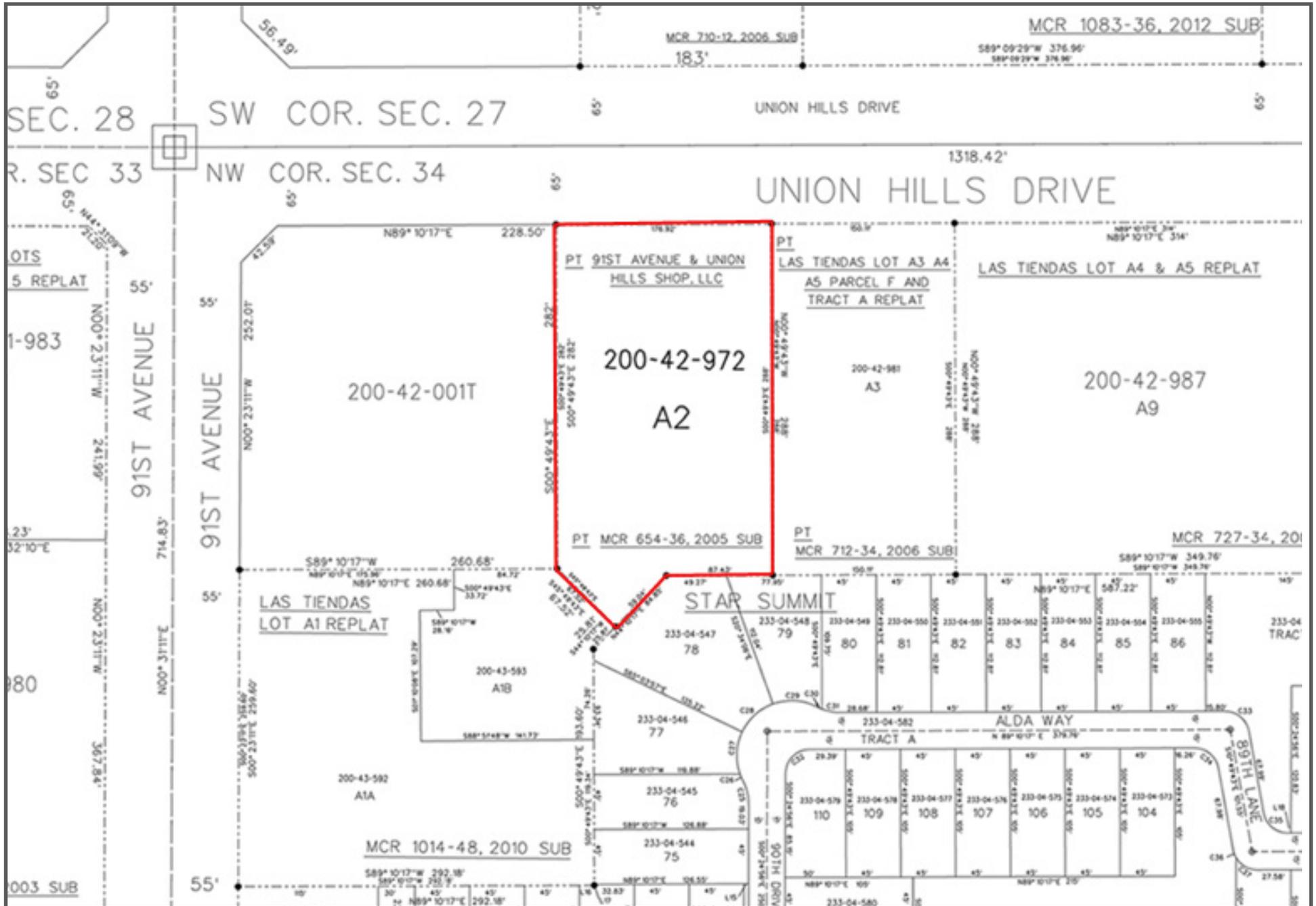
Phoenix is the 14<sup>th</sup> largest metro area by population in the United States, with approximately 4.3 million people as of 2010. Phoenix proper has a population of 1.6 million and is the fifth largest city in the United States. The Census Bureau estimates that by 2030 the population of the metro area will reach 6.3 million people. CNN Money ranked Phoenix as one of the 10 fastest growing cities in 2013.

According to Forbes, Arizona's job and economic growth forecasts over the next five years are the best in the United States. Population growth through 2017 is expected to be the second fastest in the country. Forbes ranked Arizona as the #1 Best State for growth prospects in 2013.

Phoenix has a growing tech sector, ranking 4<sup>th</sup> in the United States for tech salary growth in 2013, according to Fortune Magazine. As of May, 2014, the Phoenix metro area had an unemployment rate of 5.6%, compared to the national average of 6.3%. In 2015, according to the US Department of Labor, the Local Area Unemployment Statistics (LAUS) shows that the unemployment rate has trended lower year-over-year for the past three years.



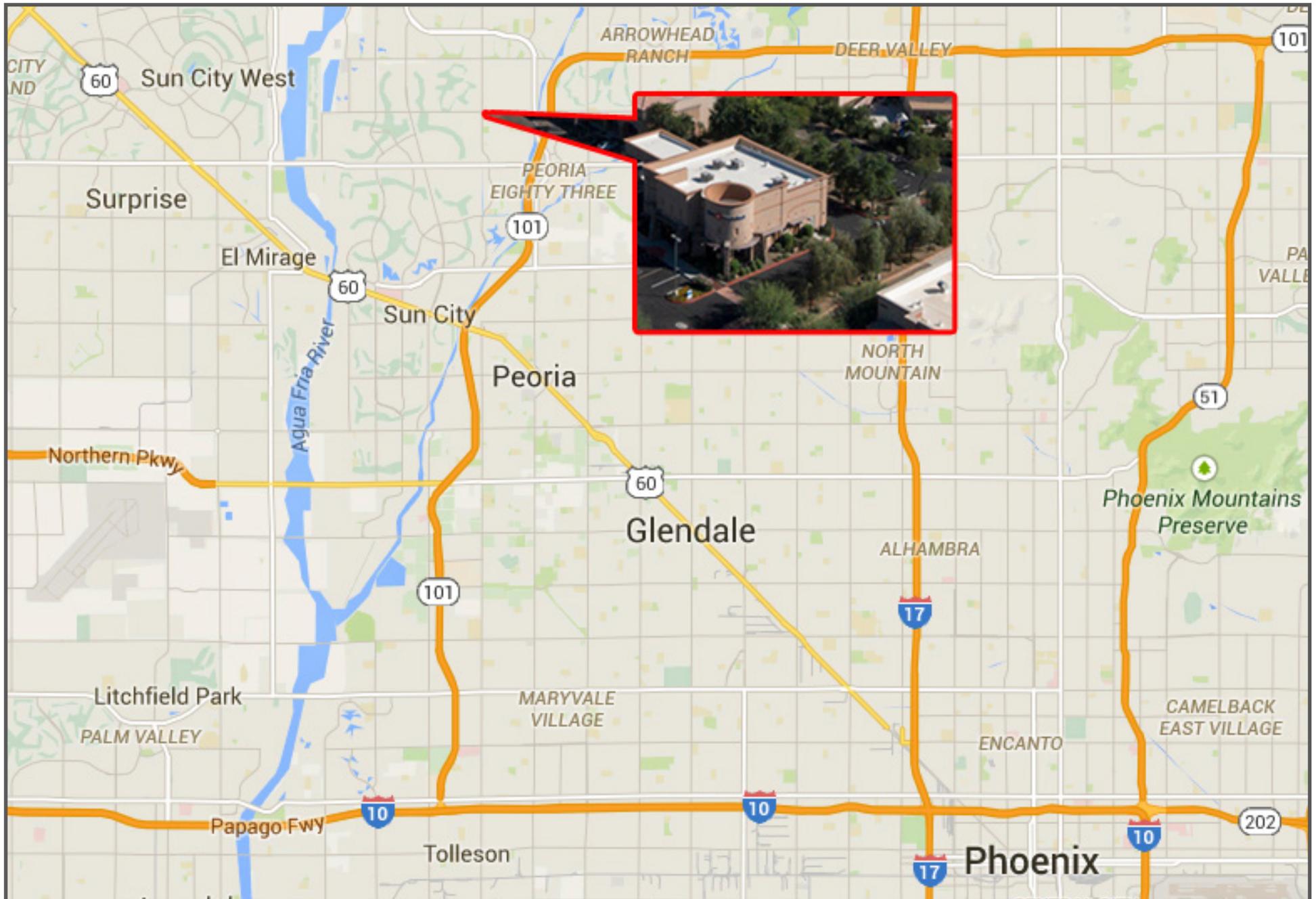
Parcel Map



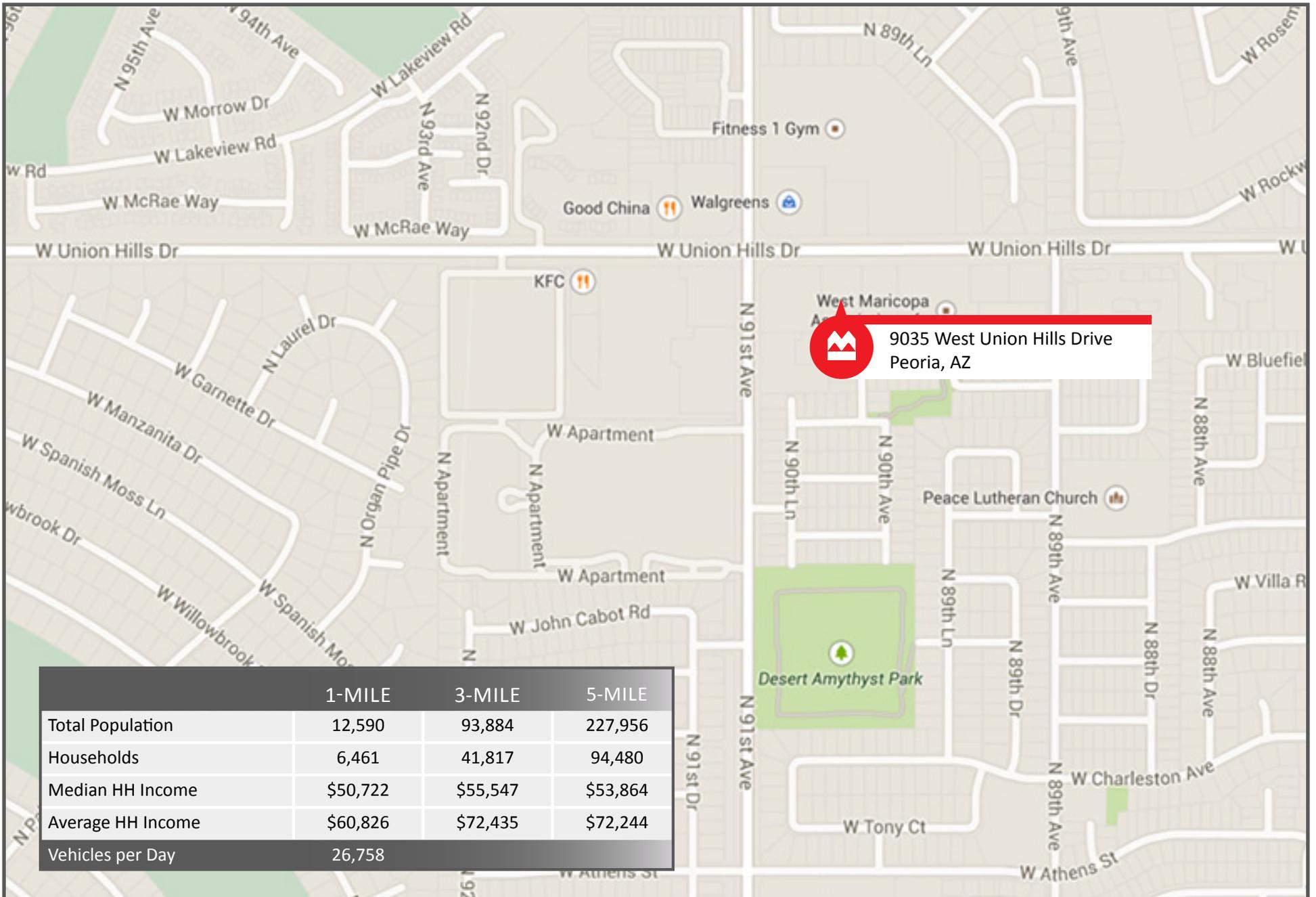
# Amenities



Area Map



# Demographics




 9035 West Union Hills Drive  
 Peoria, AZ

	1-MILE	3-MILE	5-MILE
Total Population	12,590	93,884	227,956
Households	6,461	41,817	94,480
Median HH Income	\$50,722	\$55,547	\$53,864
Average HH Income	\$60,826	\$72,435	\$72,244
Vehicles per Day	26,758		

Property Images



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