BANK OF AMERICA

357 ROUTE 17, PARAMUS, NJ 07652

AVAILABLE FOR SALE
ASKING PRICE $950,000
CAP RATE 6.4%

CORPORATE GUARANTEED - ABSOLUTE NNN LEASE

BANK OF AMERICA DRIVE-THRU ATM

RIPCO
INVESTMENT SALES

RIPCO INVESTMENT SALES

TABLE OF CONTENTS

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SECTION 1

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS

FINANCIAL SNAPSHOT

RIPCO
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INVESTMENT OVERVIEW

RIPCO Real Estate has been exclusively retained to arrange the sale of 357 Route 17, a single-tenant, net leased investment opportunity, 100% occupied by Bank of America (NYSE: BAC), operating as a drive-thru ATM location in Paramus, NJ.

Bank of America has operated at the property since 2019 under a lease with two (2) five-year renewal options carrying 10% rent increases. Under the NNN lease, the tenant is responsible for real estate taxes, insurance, and maintenance, providing a passive, management-free investment secured by an investment-grade credit tenant rated A- (S&P Global Ratings), AA- (Fitch), and A1 (Moody's).

The ~21,800 SF lot sits along Route 17, one of Bergen County's primary retail and commercial corridors, benefiting from excellent visibility and traffic counts of approximately 147,000 vehicles per day (AADT). Located in the highly desirable Paramus retail trade area, this property enjoys close proximity to major shopping destinations such as Garden State Plaza, Paramus Park, and Bergen Town Center, as well as leading national retailers that attract significant consumer traffic. The surrounding affluent area has approximately 481,700 residents and generates $6.4 billion in annual consumer spending within a 5-mile radius, creating strong demand for retail banking services.The Paramus retail trade area is consistently ranked among the top retail markets in New Jersey by sales volume and is surrounded by major national retailers and shopping centers in a dense and affluent region.

In addition to the stable, cash-flowing investment opprotunity, the property is zoned HCC-2, allowing for long-term redevelopment optionality beyond its current use.

Contact the exclusive brokers for additional information.

PROPERTY SUMMARY

Address	357 Route 17, Paramus, NJ 07652
County	Bergen
Location	West side of Route 17 between Powers Drive and Garden State Parkway
Block / Lot	3102 / 1

PROPERTY INFORMATION

Property Type	Drive-Thru ATM
Lot SF	21,800 SF (approx.)
Traffic Counts	~147,000
Zoning	HCC-2 (Highway Commercial Corridor)

TAX INFORMATION

Property Taxes (2026)	$17,823

THE OFFERING

LISTING PRICE $950,000	NOI $60,500
CAP RATE 6.4%	LEASE TYPE NNN

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1 NET LEASED - BANK OF AMERICA INVESTMENT OPPORTUNITY

Bank of America fully occupies this location, operating as a drive-thru ATM since 2019. They hold two five-year lease options with 10% rent increases.

#2 INVESTMENT-GRADE CREDIT TENANT

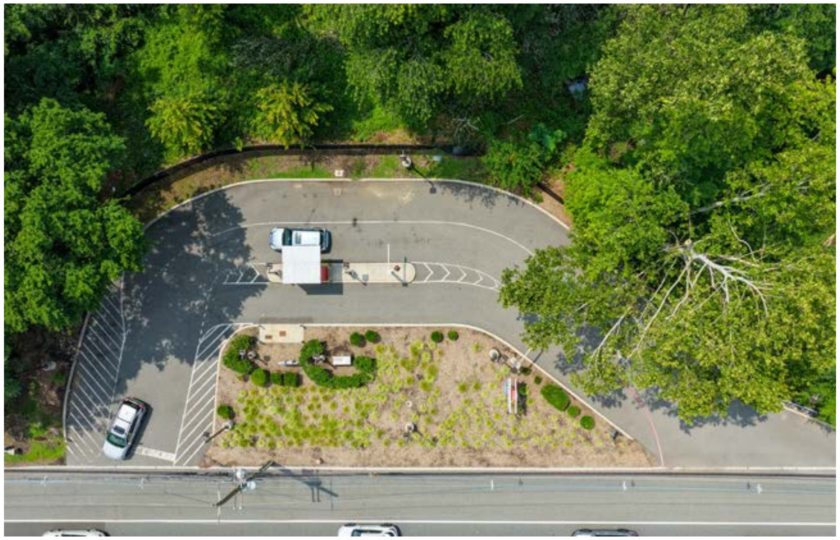
Backed by Bank of America (NYSE: BAC), one of the largest and most creditworthy financial institutions in the country, valued at A- (S&P Global Rating), AA- (Fitch) and A1 (Moody's).

#3 PREMIER ROUTE 17 LOCATION IN THE PARAMUS RETAIL TRADE AREA

Situated along a key retail corridor in Bergen County, the property benefits from high visibility with ~147,000 vehicles in AADT. Paramus is a dense, affluent market, and is among the top retail markets in NJ by sales volume, featuring major national retailers like Starbucks, HomeGoods, and the Container Store.

#4 FAVORABLE SURROUNDING PLACER.AI DATA

Surrounded by top rated retailers, reflecting strong consumer draw across the trade area. Prominent nearby retailers include IKEA, located within a 3 min drive; it is the top-visited IKEA location in New Jersey, generating approximately 1.1M visits per year. The neighboring Container Store location ranks #1 in New Jersey and in the top 9% of locations nationwide by visits.



RIPCO
INVESTMENT SALES

FINANCIAL SNAPSHOT

LEASE SUMMARY

Lease Type	NNN
Lot Square Feet	21,800 SF
Parking Lot	Tenant Responsible
Real Estate Taxes	Tenant Responsible
Insurance	Tenant Responsible
Lease Start	8/31/24
Lease Expiration	8/31/29
Lease Term Remaining	3.1 Years
Credit Rating	S&P: A-

INVESTMENT AT A GLANCE

LISTING PRICE
$950,000

NET OPERATING INCOME
$60,500

LEASE TYPE
NNN Lease

LOT SIZE
21,800 SF

RENT SCHEDULE

TERM	TERM PERIOD	ANNUAL RENT	MONTHLY RENT	ESCALATION (%)
Current Term	9/1/2024 - 8/31/2029	$60,500	$5,042	
Option 2	9/1/2029 - 8/31/2034	$66,550	$5,546	10%
Option 3	9/1/2034 - 8/31/2039	$73,205	$6,100	10%

SECTION 2

PROPERTY INFORMATION

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REGIONAL MAP

Google Maps Click Here

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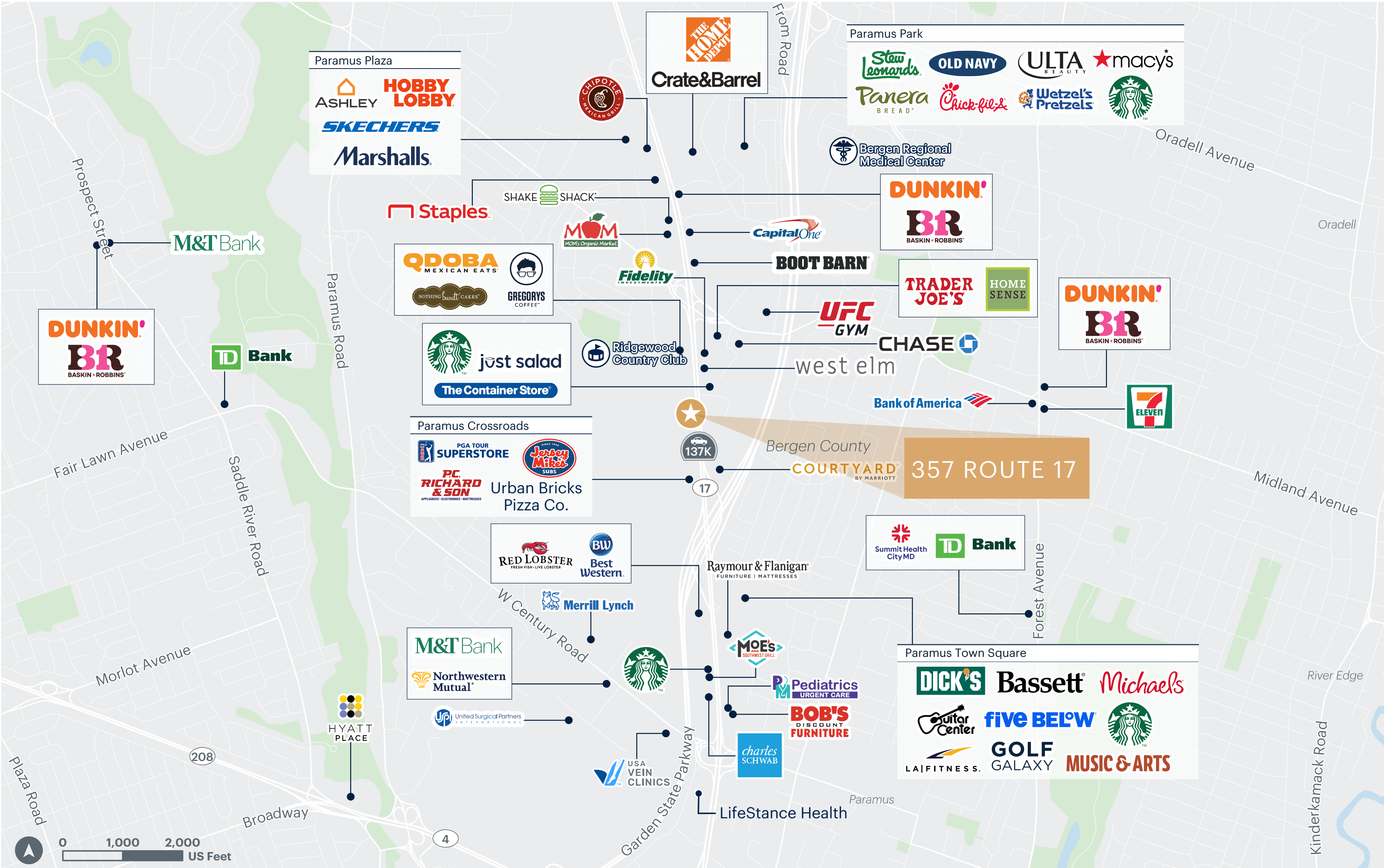
RETAIL AERIAL



SECTION 3

MARKET OVERVIEW

DRONE RETAIL AERIALS

MARKET OVERVIEW

SUBMARKET OVERVIEW

DEMOGRAPHICS


PARAMUS PARK MALL
Stew Leonard's
UNI QLO
ULTA BEAUTY
macy's
OLD NAVY
Staples
SHAKE SHACK
LESLIE'S POOL SUPPLIES SERVICE & REPAIR
HOME SENSE
TRADER JOE'S
NOTHING bundt CAKES
QDOBA MEXICAN EATS
GREGORYS COFFEE
LAMBORGHINI
LAND ROVER
Ford
west elm
The Container Store
ExxonMobil
RIDGEWOOD COUNTRY CLUB
PAIN RELIEF
ROUTE 17
roche bobois PARIS
SUNOCO

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MARKET OVERVIEW

PARAMUS

Traffic & Visibility

The property benefits from significant traffic exposure along Route 17, with counts of approximately 147,000 vehicles per day (AADT). This traffic volume reinforces the site's visibility as a premier drive-thru banking location.

Transit & Regional Access

The trade area is served by NJ Transit's Pascack Valley Line, with the Oradell station a 9-minute drive (5.6 miles) and the River Edge station a 10-minute drive (6.0 miles) away, connecting the market to Hoboken and New York City. Regional airport access includes Newark Liberty International Airport (25 minutes, 21.0 miles), LaGuardia Airport (20.7 miles), John F Kennedy Airport.

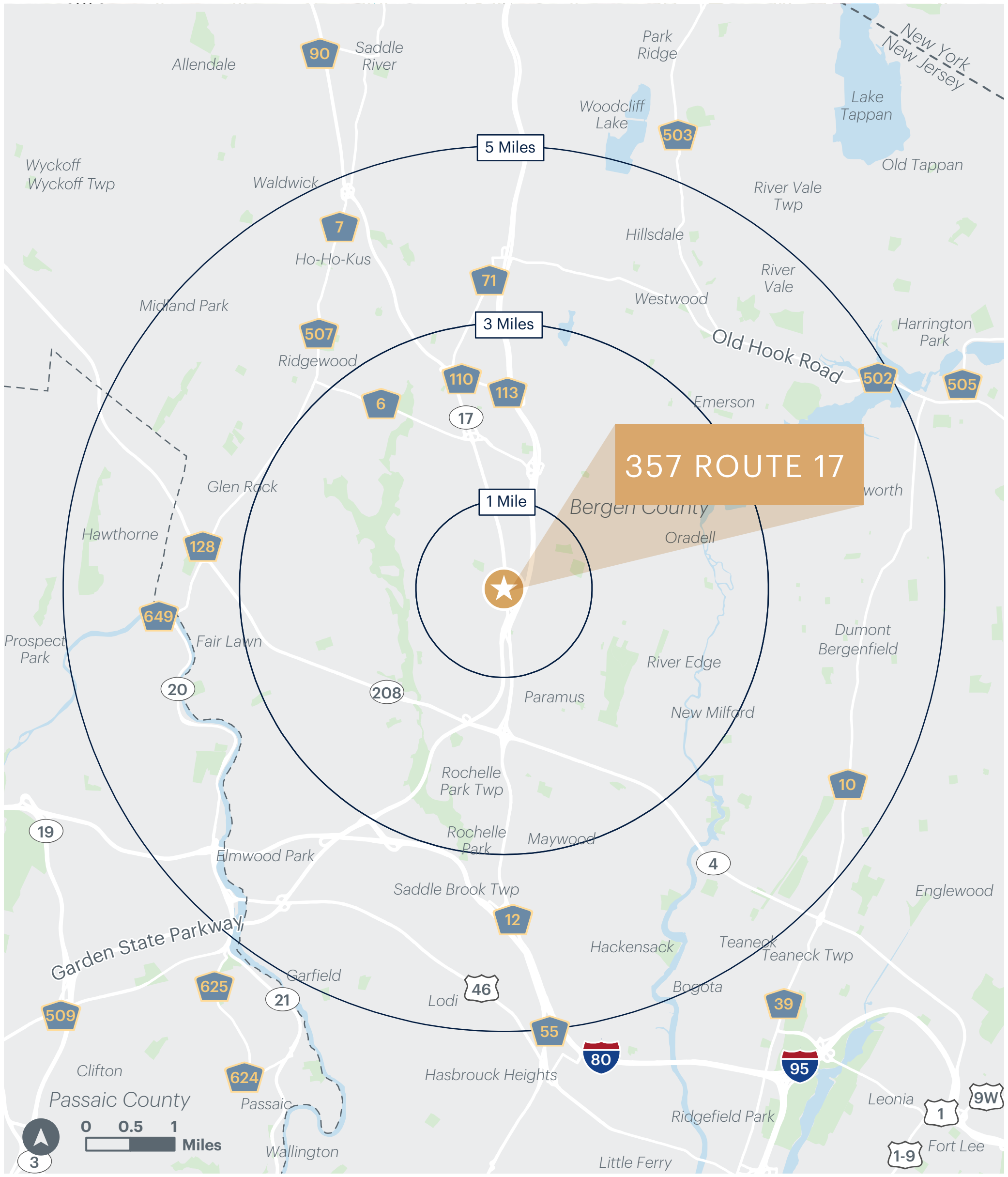
Dense, Affluent Trade Area

The property draws from a dense and growing population base, with approximately 41,800 residents within 2 miles, 481,700 within 5 miles, and 1.78 million within 10 miles as of 2025, each projected to grow through 2030. The 5-mile radius includes roughly 169,700 households with total specified consumer spending of $6.4 billion, supporting strong demand for retail banking and everyday consumer services.

Paramus Retail Corridor

Positioned along Route 17, one of Bergen County's primary retail and commercial corridors, the property benefits from proximity to Garden State Plaza, Paramus Park, and Bergen Town Center. Nearby retailers, including Restoration Hardware, Best Buy, and Apple, help drive strong visitor frequency.

DEMOGRAPHICS



	1 MILE	2 MILES	3 MILES
POPULATION	7,084	124,853	486,686
NUMBER OF HOUSEHOLDS	2,185	43,801	175,114
AVERAGE HOUSEHOLD INCOME	$183,044	$200,855	$168,494
MEDIAN HOUSEHOLD INCOME	$156,879	$154,136	$120,309
COLLEGE GRADUATES	52.41%	60.60%	49.08%
TOTAL BUSINESSES	741	5,482	18,735
TOTAL EMPLOYEES	10,243	67,215	214,254
DAYTIME POPULATION	14,370	130,899	460,361

Source: Esri, U.S. Census, ACS, Esri-Data Axle, Esri-U.S. BLS

SECTION 4

OCCUPANCY

TENANT DESCRIPTION

RIPCO INVESTMENT SALES

TENANT DESCRIPTION

Bank of America

~3,600	~213,000	NYSE: BAC
Locations	Company Employees	Publicly Traded

Bank of America is one of the world's leading financial institutions and among the largest banks in the United States. Headquartered in Charlotte, North Carolina, the company provides a broad range of financial products and services, including consumer banking, credit cards, mortgages, wealth management, investment banking, and treasury services for businesses and governments. Through its well-known brands, including Bank of America and Merrill, the company serves millions of individual consumers, small businesses, large corporations, and institutional investors worldwide. Bank of America operates approximately 3,600 financial centers across the United States and employs more than 213,000 people globally, making it one of the largest employers in the banking industry. The company is publicly traded on the New York Stock Exchange under the ticker symbol BAC and is recognized for its extensive digital banking capabilities, global reach, and significant role in supporting economic growth through lending, investment, and financial advisory services.

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