

CHASE BANK

1915 N MAIN ST | PEARLAND, TX



OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

CONTENTS

03 EXECUTIVE SUMMARY

04 FINANCIAL OVERVIEW

06 TENANT OVERVIEW

10 AREA OVERVIEW

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INVESTMENT HIGHLIGHTS

- ±9 years remaining on an Absolute NNN Chase Bank (zero management responsibility)
- Attractive 10% rent increase 2023
- Ground Lease ownership providing further security for a passive investor
- Walmart Pad Site located on major thoroughfare
- Booming retail corridor with a multitude of national tenants including Walmart, Lowe's, Kroger, LA Fitness, Chick-Fil-A, CVS, Firestone, Starbucks, H-E-B Grocery, McDonald's, Big Lots, and many more
- Traffic counts in excess of 19,500 vehicles daily on Main Street and 32,500 on Broadway Street
- 3-Mile population of 63,000 residents
- 5-Mile population of 192,700 residents
- Exponential Growth: Population expected to increase by more than 10% over the next 5 years
- Chase Bank carries an extremely strong Investment Grade Credit rating of A+ (S&P)
- Pearland is an affluent suburb of Houston with average household incomes exceeding \$105,000 annually
- Pearland was ranked as one of "America's Fastest Growing Suburbs" by Forbes Magazine
- Houston is the most populous city in the State of Texas and the fourth most populous city in the United States
- Texas is an income tax-free state

FINANCIAL OVERVIEW





1915 N Main St
Pearland, TX 77581



List Price
\$3,558,825



Cap Rate
5.10%



GLA
± 4,000 SF



Lot Size
± 1.06 Acres



Year Built
2008

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent/SF	Cap Rate
Current - 5/31/2023	\$15,125.00	\$181,500.00	\$45.38	5.10%
6/1/2023 - 5/31/2028	\$16,637.50	\$199,650.00	\$49.91	5.61%
Extension 1	\$18,301.25	\$219,615.00	\$54.90	6.17%
Extension 2	\$20,131.38	\$241,576.50	\$60.39	6.79%
Extension 3	\$22,144.51	\$265,734.15	\$66.43	7.47%
Extension 4	\$24,358.96	\$292,307.57	\$73.08	8.21%

Tenant Summary

Tenant Trade Name	Chase Bank
Type of Ownership	Ground Lease
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement Date	5/1/2008
Lease Expiration Date	5/31/2028
Term Remaining on Lease	± 9 Years
Increases	10% Increases Every 5 Years
Options	Four, 5-Year Options

TENANT OVERVIEW





Property Name	JPMorgan Chase & Co.
Property Type	Banks & Credit Unions
Ownership	Public
Revenue	\$101.01B
Net Income	\$24.44B
No. of Locations	± 5,600
No. of Employees	± 258,965
Headquartered	New York, NY
Website	www.jpmorganchase.com

TENANT OVERVIEW

JPMorgan Chase & Co. is a multinational banking and financial services holding company. Boasting some \$2.6 trillion in assets, JPMorgan Chase is the largest bank holding company in the US. The Company is engaged in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing and asset management. It offers non-interest-bearing deposits; and interest-bearing deposits, such as savings accounts, demand deposits, and time deposits. The company also provides consumer loans, such as residential mortgages, home equity loans and lines of credit, auto loans, business banking loans, and student and other loans; and home equity loans secured by junior liens, prime mortgage loans, and payment option loans.

GEOGRAPHIC OUTREACH

With more than 5,600 branches in about two dozen states and active in more than 100 countries, Chase is among the nation's top mortgage lenders and credit card issuers. It holds around \$131 billion in credit card loans.

THE OFFERING



PARKING
± 40 Spaces



LOT SIZE
± 1.06 Acres (46,173 SF)



ASSESSOR'S PARCEL NUMBER
7017-0001-001



GLA
± 4,000 SF

PARCEL MAP



SURROUNDING TENANTS



CHASE

Barbara Cockrell Elementary

Kids R Learning Academy

Houston Tubulars

MURPHY USA GS TGF HAIR SALON
BW Best Western Hotels & Resorts Holiday Inn Express
Wendy's Church's

Walmart Supercenter

Exxon Wendy's

Pearland Junior High East

PALAIS ROYAL ROSS Academy
rue21 TJ-maxx
five BEL'W Tanera
Freddy's PEI WEI El Pollo Loco WING STOP
MOD Payless RACK ROOM SHOES
IHOP SONIC

Robert Tuner High School

VALERO BIG LOTS! DOLLAR GENERAL
ACE Office DEPOT OfficeMax
jiffy lube McDonald's

SALLY BEAUTY WOODFOREST CATO

Pearland High School

FIREHOUSE SUBS
MIDAS BBVA Compass
CITGO DQ WHATABURGER

AutoZone

LOWE'S

Golfcrest Country Club

NAPA CITGO Walgreens
SHERWIN-WILLIAMS Hampton PIZZA HUT

DOLLAR TREE
Frost Domino's Little Caesars Pizza
SUBWAY NUTRISHOP

O'Reilly Chevron Walgreens Kroger
Great Clips HARBOR FREIGHT TOOLS
PAPA JOHN'S Papa Murphy's SUBWAY
cricket T-Mobile BURGER KING

Long John Silver's jiffy lube
REGIONS H-E-B
SUPERCUTS petco PIZZA
DISCOUNT TIRE Firestone WELLS FARGO
CVS pharmacy LA FITNESS the

AREA OVERVIEW

PEARLAND, TX

Pearland is the fastest growing city in the Houston Region. The area has a great reputation of being a family-friendly area, great school systems, and a highly recommended area for businesses. The population has steadily increased throughout the last decade with affordable housing and low unemployment and crime rate. The most common industries in the area are in manufacturing and healthcare, with a large amount of occupations in management and sales. With millions of square feet of retail, office, and residential construction completed in the last 10 years, Pearland is becoming a driving force in all major aspects.

Demographics

Population	1 Mile	3 Mile	5 Mile
2024 Projection	7,804	73,036	214,839
2019 Estimate	7,184	66,444	196,948
2010 Census	6,126	53,756	165,134
Growth 2019-2024	8.59%	9.92%	9.08%

Households	1 Mile	3 Mile	5 Mile
2023 Projection	2,722	23,256	68,611
2019 Estimate	2,529	21,290	63,319
Income	1 Mile	3 Mile	5 Mile
2019 Est. Average Household Income	\$105,809	\$104,695	\$97,615

Economy

Pearland's economy has increased just as much as their population in recent years. The labor force and job base has grown substantially, with the number of jobs in the community increasing from 9,169 in 2000 to 17,552 in 2008. A majority of the community work at the Texas Medical Center, as well as, NASA. Recently, Pearland has become a hot spot for large medical-related companies. There are several large corporations now, with more expected to move-in in the next couple years.

Another growing economic sector is retail and entertainment. Millions of square feet of retail and entertainment complexes are expanding throughout the city. Several areas, such as Pearland Town Center and Shadow Creek Town Center have brought in local and international retail, dining, and entertainment companies that make Pearland and amazing area to live and visit.



HOUSTON, TX

The city of Houston, Texas is located in southeastern part of the state near the Gulf of Mexico. It is the most populous city in Texas and the fourth most populous city in the United States. Known as the Bayou City for its waterway system, Houston thrives because it is a great place to work and a great place to live. Alive with energy and rich in diversity, Houston is a dynamic mix of imagination, talent and first-class attractions that makes it a world-class city. It exudes a cosmopolitan and down-home vibe while being nicknamed the “Space City”. With more than 2.2 million residents, Houston attracts visitors and transplants with a wonderful mix of world-class arts, booming business, pro sports and award-winning cuisine.

2,167,988

HOUSTON POPULATION

32.6

MEDIAN AGE

\$45,728

MEDIAN HOUSEHOLD INCOME



ECONOMIC DEVELOPMENT

Houston is a city of endless possibilities: Its history has been marked with achievements from the first word heard from the moon to the first artificial heart transplant. A distinctly favorable business climate promotes trade, commerce, industry and economic growth in the Houston region. Many businesses recognize the allure of all Houston has to offer; There are twenty-five Fortune 500 companies that call the Energy Capital of the World home. Once dominated by oil-related jobs, Houston's economy has diversified as new, core industries join energy in the regional employment mix.

With a strong infrastructure and a highly-trained workforce, Houston has the resources to support its growing industries, namely energy, health care, nanotechnology, aerospace, and information technology. The Port of Houston, one of the region's greatest assets, ranks as the nation's largest port in international tonnage and second in total tonnage. It is an economic engine that produces jobs and economic prosperity for the local Houston and state economy. Throughout its history, whenever the port has grown, Houston has also grown, showing that it has been instrumental in the city's development as a center of international trade.

TOP EMPLOYERS

MEMORIAL
HERMANN
Heart & Vascular Institute

THE UNIVERSITY OF TEXAS
MD Anderson
Cancer Center
Making Cancer History®

UNITED



HOUSTON
Methodist
LEADING MEDICINE

ExxonMobil
Energy lives here™





Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Kyle Matthews/Matthews Retail Group Inc.	678067	kyle.matthews@matthews.com	(310) 919-5757
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Kyle Matthews	678067	kyle.matthews@matthews.com	(310) 919-5757
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Chase Bank** located at **1915 N Main St, Pearland, TX 77581** (**"Property"**). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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