



SANDS INVESTMENT GROUP  
NET INVESTMENTS... NET RESULTS



# OFFERING MEMORANDUM

1655 Mentor Avenue | Painesville, OH 44077



# EXCLUSIVELY MARKETED BY:

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**SANDS INVESTMENT GROUP**  
NET INVESTMENTS... NET RESULTS

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# INVESTMENT SUMMARY

Sands Investment Group is Pleased to Exclusively Offer For Sale the 2,976 SF Chase Bank Located at 1655 Mentor Avenue in Painesville, Ohio. This High Quality Tenant Carries an A+ Grade Credit Rating (S&P) Along With Minimal Landlord Responsibilities Providing For a Unique and Secure Investment.



## OFFERING SUMMARY

PRICE	\$499,999
CAP	9.68%
NOI	\$48,400
PRICE PER SF	\$168.01
YEARS REMAINING	~2 Years
GUARANTOR	Corporate

## PROPERTY SUMMARY

ADDRESS	1655 Mentor Avenue Painesville, Ohio 44077
COUNTY	Lake
BUILDING AREA	2,976 SF
LAND AREA	0.68 AC
BUILT	1975

# HIGHLIGHTS



Double Net (NN) Lease Investment With Minimal Landlord Responsibilities



Corporate Guaranteed Investment From Tenant With A+ Grade Credit Rating (S&P)



Longstanding Bank Property With a Consistently Growing Deposit Base



In Terms of Assets, Chase Ranks First Among U.S. Banks With \$2.5 Trillion



Warren Buffet Predicts JPMorgan's Stock Will Soar in the Coming Years



Mentor Avenue Has Approximately 17,450 VPD



Painesville is the Fastest Growing City Between Cleveland and Niagara Falls

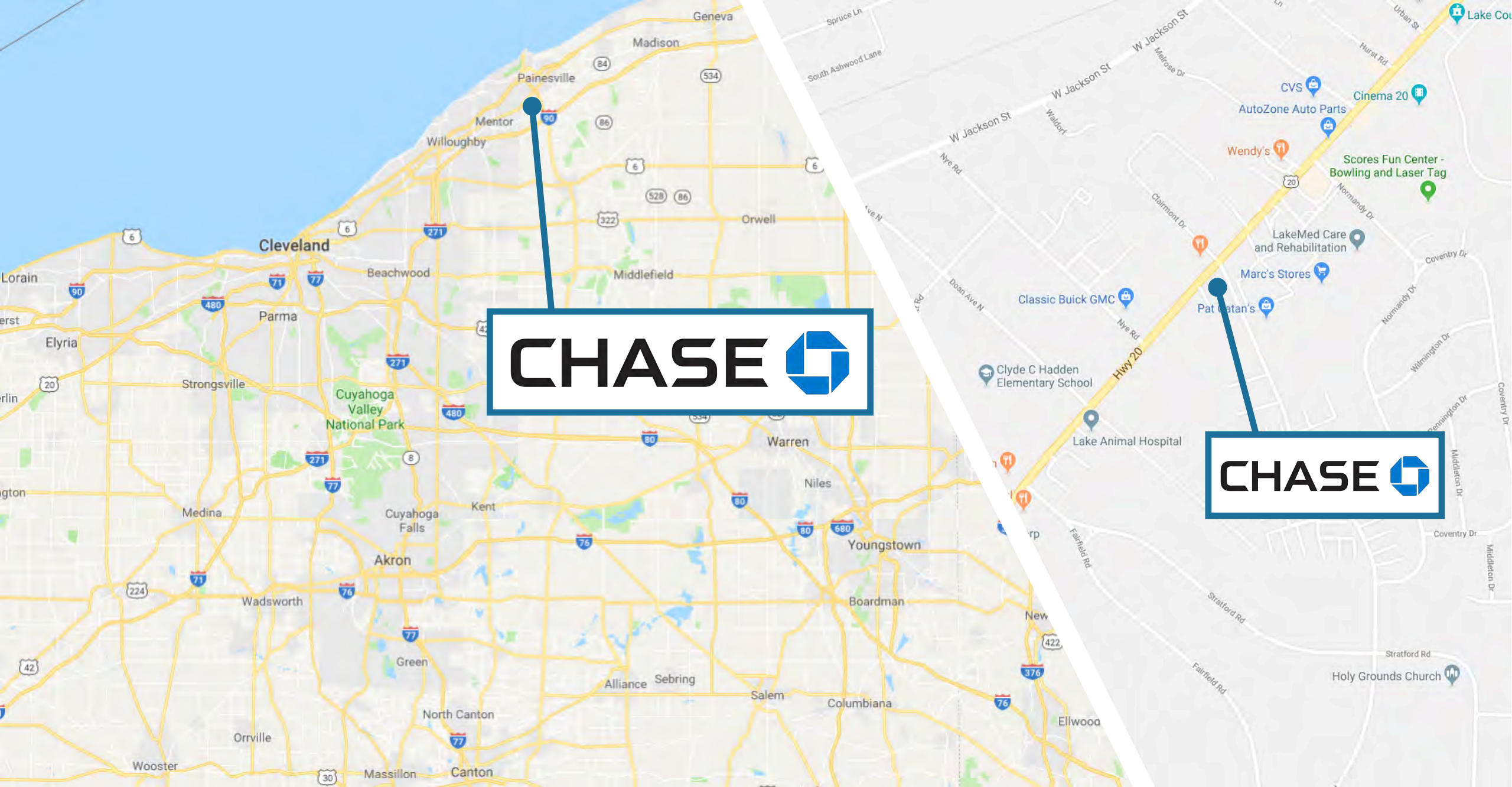


The City of Painesville is Among the Leaders in Population Growth, Median Income and Educational Achievement For Ohio



Nearby Tenants Include: McDonald's, Wendy's, Family Dollar, O'Reilly Auto Parts, CVS Pharmacy, Aaron's, Dairy Queen and ALDI





Chase Bank | 1655 Mentor Avenue | Painesville, OH 44077



 **SHERWIN-WILLIAMS.**  
**BEST CUTS**

 **H&R BLOCK**

 **Little Caesars**

 **R&C**

 **Auto Zone**

**Save a lot**

Lake County Fairgrounds

Scores Fun Center

**Courtyards Village**  
APARTMENT HOMES

 **LakeMed**  
CARE AND REHABILITATION

**LAYTON PHYSICAL THERAPY**

 **Huntington**

 **OUTBACK**

**MONRO**  
AUTO SERVICE And TIRE CENTERS

Lake County Educational FCU

**Marc's**  
Fresh Savings. Smart Living.

**Pat Catan's**  
CRAFTS • FLORAL

 **El TACO MACHO**

**FAMILY DOLLAR** **Aaron's**

Cambridge Condos

 **TAKE 5**

 **McDonald's**

**R & R MOTORS**  
Family Owned and Operated Since 1970

Cherry Farms

**20**

**GOLDEN CROWN**  
CHINESE-AMERICAN RESTAURANT

Master Pizza

Barrington Ridge Rd

Evolve Salon

Mentor Ave

**CHASE** 



**BOB'S GARAGE & TOWING**  
**LINE-X** **KROWN** **STIHL**

Clyde C Hadden  
Elementary School

Cambridge Condos

**LAKE COUNTY**  
AUTO SALES

**CLASSIC**  
Painesville Township



CLEVELAND MOTORCARS

Master Pizza

**ARMAO'S**  
Appliance Service

**GOLDEN CROWN**  
CHINESE-AMERICAN  
RESTAURANT



**CHASE**

Evolve Salon

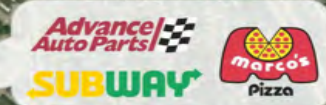
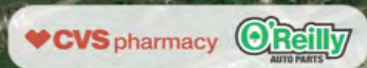
Barrington Ridge Rd

Mentor Ave

**Pat Catan's**  
CRAFTS • FLORAL

**Aaron's**





Mentor Ave



# CITY OVERVIEW

Painesville | Lake County | Ohio

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LAKE COUNTY COURTHOUSE

## Painesville, OH

Painesville is the county seat of Lake County in the state of Ohio. The city's 2017 estimate population is about 19,813 residents. Painesville is the home of Lake Erie College, Morley Library, and the 284-acre Historic Downtown Painesville Recreation Area. The City of Painesville is one of 23 municipalities in Lake County in northeast Ohio. Covering 7,903 square miles, the City of Painesville is bounded on the north by the Villages of Grand River and Fairport Harbor; on the south by Concord township; and on the west by the City of Mentor. Painesville is located 30 miles east of the City of Cleveland and approximately 2.5 miles south of Lake Erie.



CLEVELAND, OHIO

## Economy

Some of the nation's most successful business and industrial leaders are located in Painesville, including Avery Dennison, STP, and Core Systems. The City is also home to Lake Erie College. Due to the cities close proximity, Cleveland's economy also affects Painesville's. Cleveland has a diversified economy in addition to its manufacturing sector. Cleveland is home to the corporate headquarters of many large companies such as Applied Industrial Technologies, Cliffs Natural Resources, Forest City Enterprises, NACCO Industries, Sherwin-Williams Company, and KeyCorp. NASA also maintains a facility in Cleveland called the Glenn Research Center.



ROCK & ROLL HALL OF FAME

## Contemporary Life

The city is home to the Headlands Beach State Park, which is a mile-long natural sand beach perfect for fishing, hiking and picnicking. Painesville is a 30 minute drive to Cleveland, making it the perfect day-trip city. Cleveland is home to the Rock & Roll Hall of Fame which is an iconic music-minded museum loaded with pop-culture memorabilia, artifacts, instruments & a jukebox. Cleveland is also home to the West Side Market which is a grand, bustling public market from 1912 featuring vendors for meat, produce, bread & hot food. The city is also home to the Christmas Story House, the Metroparks Zoo, and the Cleveland Museum of Art.



# DEMOGRAPHICS

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Chase Bank | 1655 Mentor Avenue | Painesville, OH 44077



## Population

3-MILE

46,767

5-MILE

96,222

10-MILE

187,289



## Average Household Income

3-MILE

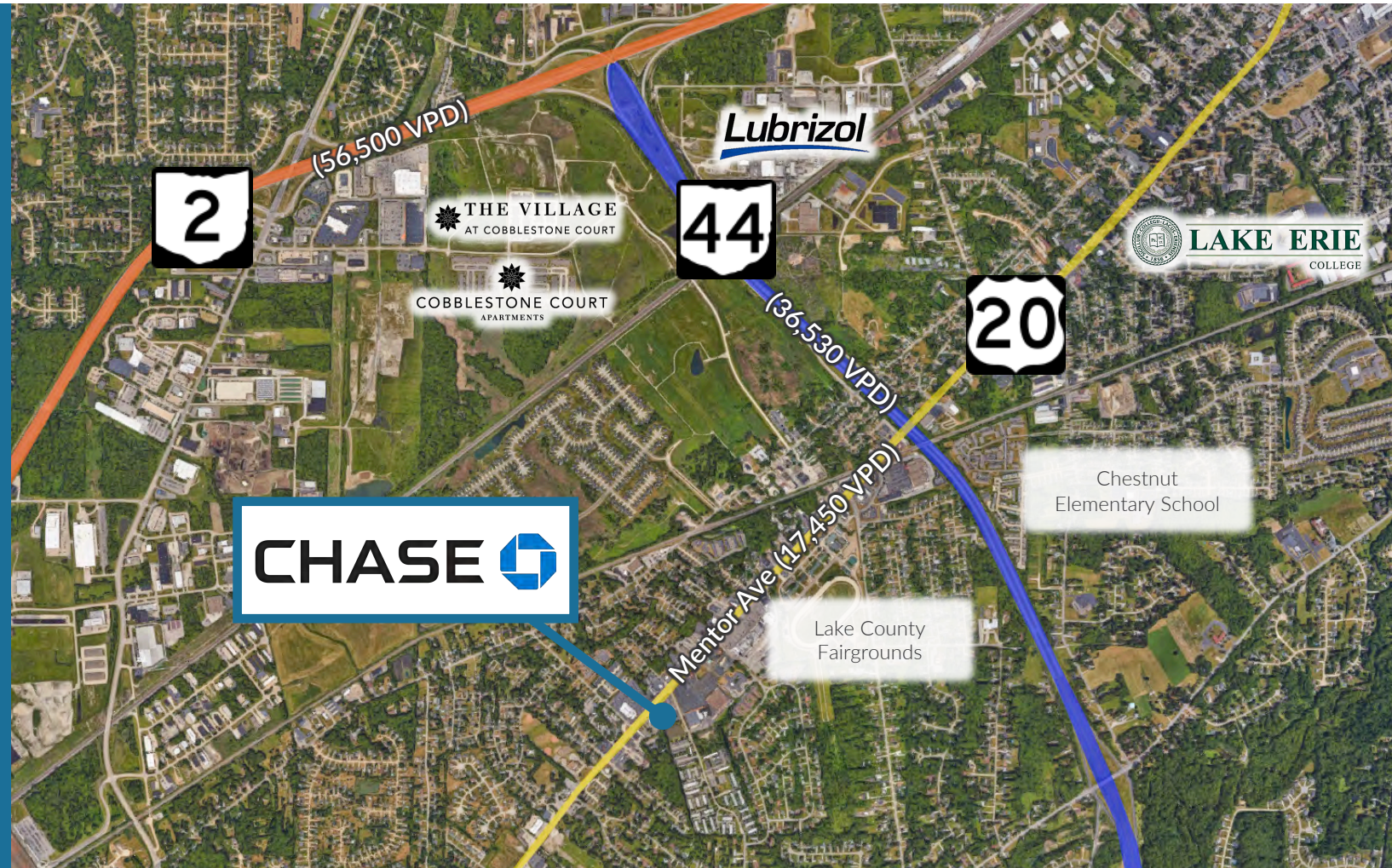
\$79,368

5-MILE

\$83,500

10-MILE

\$81,598





# TENANT PROFILE

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J.P. Morgan Chase Bank, doing business as Chase Bank, is a national bank headquartered in Manhattan, New York City, that constitutes the consumer and commercial banking subsidiary of the U.S. multinational banking and financial services holding company. The bank was known as Chase Manhattan Bank until it merged with J.P. Morgan & Co in 2000.

Chase Bank serves nearly half of U.S. households with a broad range of products. Chase offers more than 5,100 branches and 16,000 ATMs nationwide. JPMorgan Chase & Co. has 250,355 employees and operates in more than 100 countries. JPMorgan Chase & Co. had their assets of \$2.49 trillion in 2016. The bank is also closely associated with and has financed the oil industry, having longstanding connections with its board of directors to the successor companies of Standard Oil, especially ExxonMobil, which are also Rockefeller holdings. JPMorgan Chase, through its Chase subsidiary, is one of the Big Four Banks of the United States. Chase Bank was rated in the "Top 3 Best Banks" in 2016; and in 2017 Fortune ranked the company #1 company that "Changed the World".



COMPANY TYPE  
Subsidiary



FOUNDED  
2000



# OF LOCATIONS  
21,500+



HEADQUARTERS  
New York City, NY



WEBSITE  
chase.com





# LEASE SUMMARY

TENANT	JPMorgan Chase
PREMISES	Approximately 2,976 SF
LEASE COMMENCEMENT	March 10, 1976
LEASE EXPIRATION	November 30, 2020
LEASE TERM	~2 Years Remaining
RENEWAL OPTIONS	1 x 5 Year
RENT INCREASES	Fair Market Value At Option
LEASE TYPE	Double Net (NN)
PERMITTED USE	Banking
PROPERTY TAXES	Tenant Reimbursement
INSURANCE	Tenant Reimbursement
COMMON AREA MAINTENANCE	Landlord's Responsibility
ROOF & STRUCTURE	Landlord's Responsibility
INTERIOR REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	Yes



Actual Property Image



# RENT ROLL

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Actual Property Images

TENANT NAME	SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF	RENTAL INCREASE	INCREASE DATES	LEASE BEGIN	LEASE END	OPTIONS
JPMorgan Chase	2,976 SF	\$48,400	\$16.26	Fair Market Value	At Option	03/10/1976	11/30/2020	1 X 5 Year





# CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

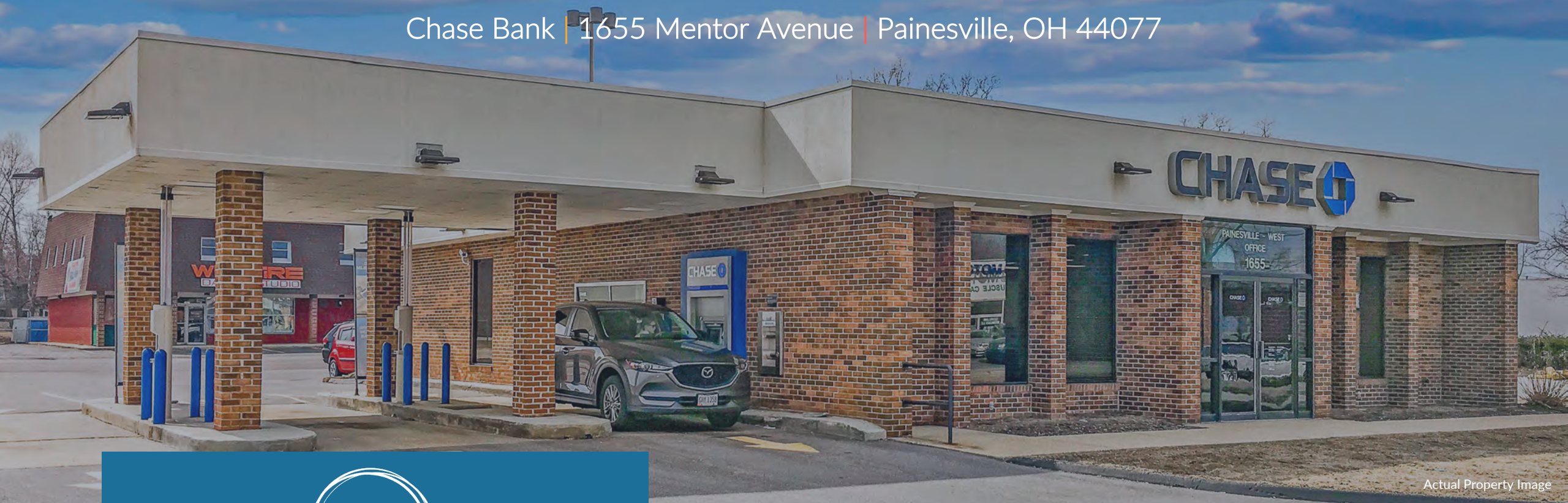
The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





Chase Bank | 1655 Mentor Avenue | Painesville, OH 44077



Actual Property Image



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