

CHASE

1431 W Lane Ave, Columbus, OH



OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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LISTED BY:

WESLEY CONNOLLY
SENIOR ASSOCIATE

DIR: (949) 432-4512

MOB: (707) 477-7185

wesley.connolly@matthews.com

LIC NO: 01962332 (CA)

TOM ARAGONE
ASSOCIATE

DIR: (949) 662-2250

MOB: (714) 926-9534

tom.aragone@matthews.com

LIC NO: 02046483 (CA)

BROKER OF RECORD

LAURENCE BERGMAN

LIC NO: 000348029 (OH)

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REAL ESTATE INVESTMENT SERVICES



EXECUTIVE OVERVIEW



CHASE
1431 W Lane Ave
COLUMBUS, OH 78212



±3,017 SF
GLA



±0.49 AC
LOT SIZE



2008
YEAR BUILT



±14 Spaces
PARKING

PROPERTY HIGHLIGHTS

- » Long term Chase Bank Ground Lease with over 9 years on the base term with 4, 5 year options to renew
- » Ideal banking location on a hard signalized corner with Drive Thru ATM
- » Close proximity to The Ohio State University, the highest ranked public university in Ohio
- » Strong reported deposits of over \$64,856,000
- » Corporate guarantee: Chase Bank (NYSE: JPM) has Investment Grade Credit rating of A+ (S&P)
- » High trafficked corridor with cross traffic volume of over 33,000 vehicles per day
- » Dense demographics with 334,971 people within a 5-mile radius and projected growth of 4.23% over the next five years



FINANCIAL OVERVIEW



\$3,243,298
LIST PRICE



4.85%
CAP RATE



\$157,300
ANNUAL RENT

CHASE LEASE SUMMARY

TENANT	Chase
LEASE TYPE	Ground Lease
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
ROOF AND STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM (YEARS)	20
LEASE COMMENCEMENT DATE	12/6/2007
RENT COMMENCEMENT DATE	8/16/2008
LEASE EXPIRATION DATE	8/31/2028
TERM REMAINING ON LEASE	9 Years
INCREASES	10% Every 5 Years
OPTIONS	4, Five Year Options

ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP
Current - 8/31/2023	\$13,108.33	\$157,300.00	4.85%
9/1/2023 - 8/31/2028	\$14,419.17	\$173,030.00	5.34%
Option 1	\$15,861.08	\$190,333.00	5.87%
Option 2	\$17,447.17	\$209,366.00	6.46%
Option 3	\$19,191.92	\$230,303.00	7.10%
Option 4	\$21,111.08	\$253,333.00	7.81%

SURROUNDING TENANTS





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.

WWW.CHASE.COM

±5,600
LOCATIONS

New York
HEADQUARTERS

2000
YEAR BUILT

AREA OVERVIEW



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2023 Projection	14,296	150,155	349,154
2018 Estimate	13,590	144,267	334,971
2010 Census	12,011	129,631	301,259
Growth 2018-2023	5.20%	4.08%	4.23%
HOUSEHOLDS	1-MILE	3-MILES	5-MILES
2023 Projection	6,675	65,164	153,840
2018 Estimate	6,327	62,173	146,639
2010 Census	5,515	55,954	130,714
Growth 2018-2023	5.50%	4.81%	4.91%
INCOME	1-MILE	3-MILES	5-MILES
Average Household Income	\$126,543	494,155	\$81,619

COLUMBUS, OH

As the capital of Ohio, Columbus is a well-blended mixture of government, industry and the enormous Ohio State University. There is a strong high tech presence in the city, in addition to other major industries of education, insurance, banking, fashion, defense, medical research, and hospitality, amongst others. The diverse economic base in Columbus brings it more economic stability and growth than many of its Rust Belt neighbors. Having been ranked as one of the best places in the country to operate a business in, Columbus is home to the headquarters of five Fortune 500 companies: Nationwide Mutual Insurance Company, American Electric Power, L Brands, Cardinal Health and Big Lots.

Efforts to revive the downtown area and inner neighborhoods have been underway with the emergence of sprawling and attractive residential suburbs just west of the university. These areas have excellent housing, shopping, schools, golf courses and civic amenities in a layout more spacious, wooded and appealing than many similar cities in the region. Plenty of employment opportunities in commercial centers are available in and near these suburbs and with the added low cost of living for the available amenities, Columbus continues to entice those looking to relocate to a more affordable city.



OHIO STATE UNIVERSITY

Columbus is home to one of the top colleges in the nation with over 45,000 undergraduate and 13,000 graduate students while being the third largest employer in the state with close to 30,000 employees. Ohio State University is known for educating successful individuals as they are ranked 10th for awarding degrees to Fortune 500 CEOs.

The University's football team has a massive economic impact on the city of Columbus and state as a whole. Competing in the NCAA Division, each football game brings in about \$7.15 million with the majority coming from their 108,000 seat stadium ticket sales, and the rest from concessions and parking. The popular team attracts tourists from around the country who spend additional money on hotels, food, and attractions.





OHIO STATE FAIR

Ohio State Fair is one of the largest fairs in the United States. This event is held every summer for twelve days in Columbus with an estimated economic impact of \$68.6 million.

The fair boasts several rides and attractions for everyone to enjoy along with delicious food from local vendors and live music. The Ohio State Fair brings in people from all over the country and had a record breaking number of attendees in 2015 with over 950,000 fairgoers.



OHIO THEATRE

The Ohio Theatre is a performing arts center in Columbus known as the "Official Theatre of the State of Ohio". The famous architect, Thomas W. Lamb, who designed the well-known theatre has claimed it as one of his most successful projects.

The Ohio Theatre hosts a variety of artists from classical music to modern dance. The venue is one of the busiest performing arts facilities in the state.



COLUMBUS ZOO

The Columbus Zoo and Aquarium is home to over 7,000 animals representing over 800 species. The zoo has a competitive advantage with their 140 acre 18-hole golf course known as the Safari Golf Club. The popular attraction brings in over 2.3 million visitors annually.

The Zoo operates its own conservation program as well, donating money to outside programs as well as participating in their own conservative efforts. Over the past five years the zoo has contributed over \$3.3 million to more than 40 projects in 30 countries.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Chase** located in **1431 W Lane Ave, Columbus, OH 78212** ("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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Columbus, OH

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