

# Offering Memorandum



**Chase Bank**

Dublin, Ohio

Marcus & Millichap

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**Marcus & Millichap**

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Chase Bank  
3800 Tuller Road  
Dublin, Ohio 43017

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## PRESENTED BY

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## CHASE BANK

3800 Tuller Rd., Dublin, Ohio 43017

- ▶ Single Tenant Bank with 2.5 Years Remaining on a NNN Lease
- ▶ Two, 5-Year Renewal Options with 10% Rental Increases in Each
- ▶ \$172+ Million in Total Deposits as of June 2019
- ▶ Tenant Has Occupied This Location Since 1988
- ▶ Located Directly Off of Interstate 270, Seeing Over 141,000 Vehicles Per Day
- ▶ Chase Bank is an S&P A+ Credit Rated Tenant
- ▶ Excellent Demographics: Over 216k People With an Average HHI of \$121k+ in a 5 Mile Radius

OFFERING PRICE

**\$2,490,400**

CAP RATE

**6.25%**

GROSS LEASABLE AREA

**8,390 SF**

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$1.8 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its JPMorgan and Chase brands.

Tenant Name

**Chase Bank**

Ownership

**Public**

Number of Locations:

**5,100+**

2018 Revenue

**\$109.02 Billion**

Credit Rating

**S&P: A+**









Marcus & Millichap is pleased to present for purchase, the fee simple interest in this 8,390 SF single tenant net leased bank in Dublin, Ohio. The property is occupied by Chase bank and has operated at this location since 1988. There are 2.5 years remaining on a 5-year NNN lease with two, 5-year renewal options remaining. The landlord is only responsible for structure. The property sits on a large 1.84 acre lot with a large parking lot, and four drive through lanes and a 24 hour ATM. The subject is located along Sawmill Road seeing over 50,493 vehicles per day, just off of Interstate 270, the Columbus Outerbelt which sees over 141,000 VPD.

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Dublin is an affluent suburb in the northwest portion of Columbus' MSA. Dublin is home to the headquarters of a number of companies, including Cardinal Health, IGS Energy, Stanley Steemer, Wendy's and Online Computer Library Center. Pacer International, a larger intermodal logistics provider, was headquartered in Dublin until its acquisition by XPO Logistics on March 31, 2014. Other organizations with significant operations include Ashland Inc., Nationwide Insurance and CenturyLink. Dublin Methodist Hospital, part of the OhioHealth system, opened in January 2008.



# LEASE AND OFFERING SUMMARY

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THE OFFERING	
Property	Chase Bank
Property Address	3800 Tuller Road, Dublin, OH
Price	\$2,490,400
Capitalization Rate	6.25%
Price/SF	\$296.83

PROPERTY DESCRIPTION	
Year Built / Renovated	1987
Gross Leasable Area	8,390 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	1.84 Acres

ANNUALIZED OPERATING INFORMATION	
Income	
Net Operating Income	\$155,650

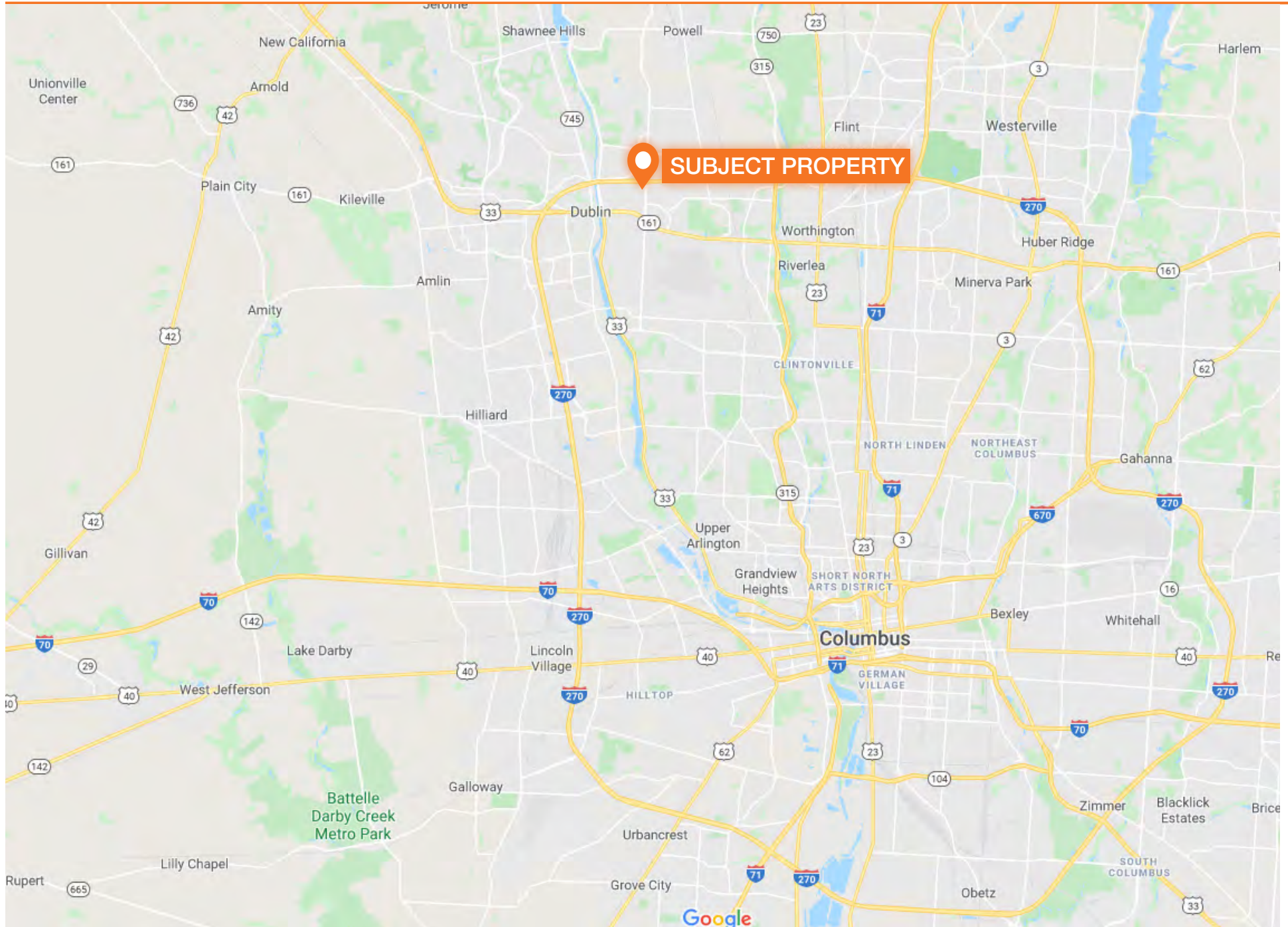
LEASE SUMMARY	
Property Subtype	Net Leased Bank
Tenant	JPMorgan Chase
Rent Increases	Yes
Guarantor	Corporate
Lease Type	Triple Net
Lease Commencement	02/01/2018
Lease Expiration	01/31/2023
Lease Term	5 Years
Lease Term Remaining	2.5 Years
Renewal Options	Two, 5-Year Options Remaining
Landlord Responsibility	Structure Only
Tenant Responsibility	All Else, Including Roof
Right of First Refusal/Offer	Yes, Within 21 Days

LEASE SUMMARY			
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
Current (2018-2023)	\$155,650	\$12,970	\$18.55
Option 4 (2/1/2023-1/31/2028)	\$171,215	\$14,267	\$20.41
Option 5 (2/1/2028-1/31/2033)	\$188,336.50	\$15,694	\$22.45











## Dublin, Ohio

Dublin is a city in Franklin, Delaware, and Union counties in the U.S. state of Ohio. Dublin is a suburb of Columbus, Ohio. Each year in late May or early June, the city hosts the Memorial Tournament, a stop on golf's PGA Tour. Other annual events include the July 4 music event and The July 4 Parade, a St. Patrick's Day parade, and the Dublin Irish Festival, which is the largest 3-day Irish festival in the world.

Being a modern American suburb, the city is primarily accessed by car. In addition to Interstate 270, U.S. Highway 33, State Route 161, and State Route 745 pass through the city. There is a 77-mile (124-km) network of bike trails that run throughout the city. Long term plans include expanding the trails further, as well as connecting them to the regional trail system to facilitate travel to downtown Columbus.

Dublin is home to the headquarters of a number of companies, including Cardinal Health, IGS Energy, Stanley Steemer, Wendy's and Online Computer Library Center. Pacer International, a larger intermodal logistics provider, was headquartered in Dublin until its acquisition by XPO Logistics on March 31, 2014. Other organizations with significant operations include Ashland Inc., Nationwide Insurance and CenturyLink. Dublin Methodist Hospital, part of the OhioHealth system, opened in January 2008.





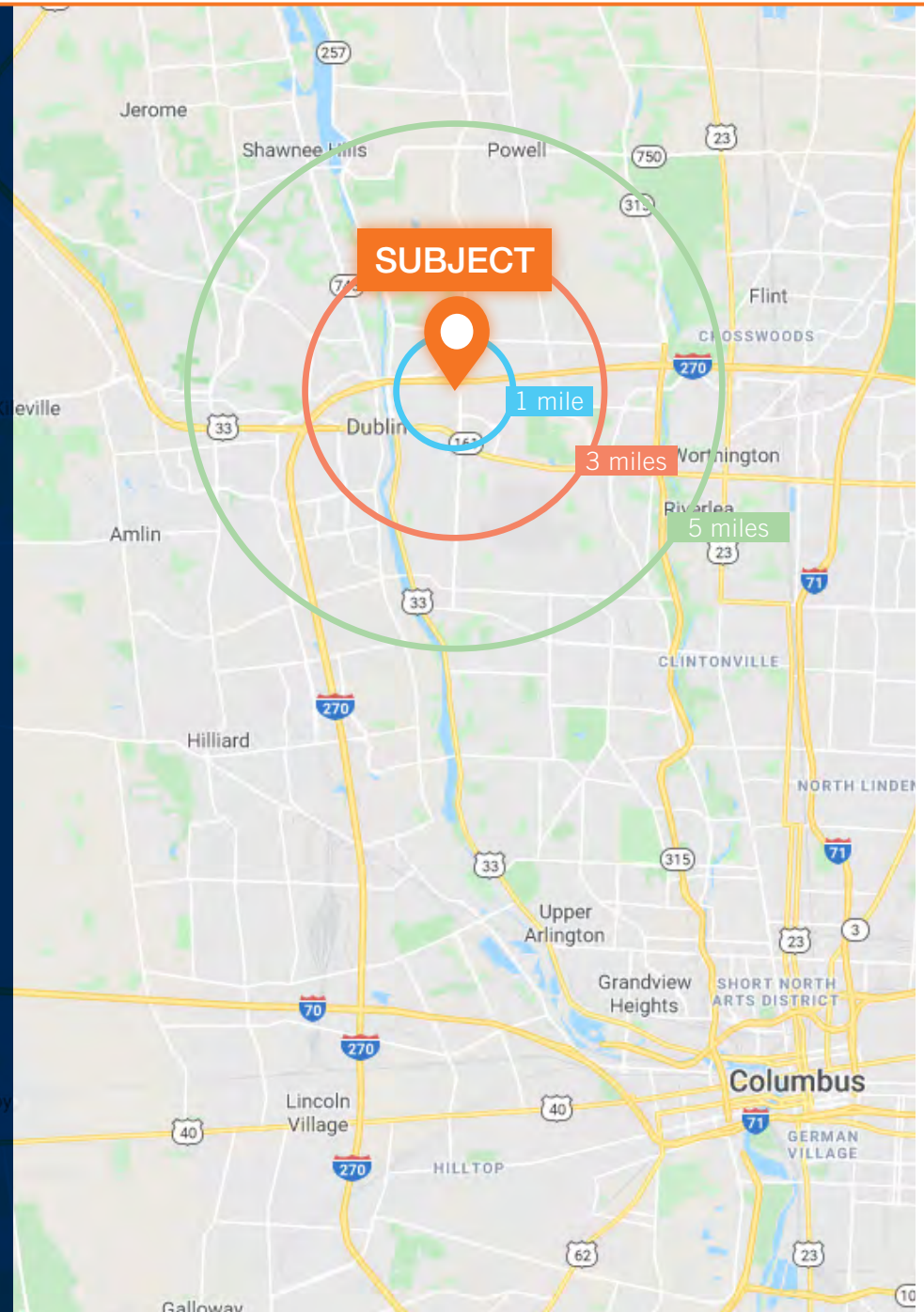


Columbus is the state capital of and the most populous city in the U.S. state of Ohio. With a population of 898,553 as of 2019 estimates, it is the 14th-most populous city in the United States and one of the fastest growing large cities in the nation. This makes Columbus the third-most populous state capital in the US and the second-most populous city in the Midwest. It is the core city of the Columbus, OH Metropolitan Statistical Area, which encompasses ten counties. With a population of 2,078,725, it is Ohio's second-largest metropolitan area.

The city has a diverse economy based on education, government, insurance, banking, defense, aviation, food, clothes, logistics, steel, energy, medical research, health care, hospitality, retail, and technology. Columbus is home to the Battelle Memorial Institute, the world's largest private research and development foundation; Chemical Abstracts Service, the world's largest clearinghouse of chemical information; NetJets, the world's largest fractional ownership jet aircraft fleet; and The Ohio State University, one of the largest universities in the United States. As of 2013, the city has the headquarters of five corporations in the U.S. Fortune 500: Nationwide Mutual Insurance Company, American Electric Power, L Brands, Big Lots, and Cardinal Health. The food service corporations Wendy's, Donatos Pizza, Bob Evans, Max & Erma's, and White Castle and the nationally known companies Red Roof Inn, Rogue Fitness, and Safelite are also based in the metropolitan area.

In 2016, Money Magazine ranked Columbus as one of "The 6 Best Big Cities", calling it the best in the Midwest, citing a highly educated workforce and excellent wage growth. In 2012, Columbus was ranked in BusinessWeek's 50 best cities in the United States. In 2013, Forbes gave Columbus an "A" grade as one of the top cities for business in the U.S., and later that year included the city on its list of Best Places for Business and Careers. Columbus was also ranked as the No. 1 up-and-coming tech city in the nation by Forbes in 2008, and the city was ranked a top-ten city by Relocate America in 2010. In 2007, fDi Magazine ranked the city no. 3 in the U.S. for cities of the future, and the Columbus Zoo and Aquarium was rated no. 1 in 2009 by USA Travel Guide.

POPULATION			
	1 Mile	3 Miles	5 Miles
2023 Projection	7,877	89,820	216,313
2018 Estimate	7,138	81,607	202,189
2010 Census	5,983	68,626	177,894
2000 Census	4,860	56,552	158,494
2018 Daytime Population	22,652	109,547	206,368
HOUSEHOLDS			
	1 Mile	3 Miles	5 Miles
2023 Projection	3,928	39,105	90,223
2018 Estimate	3,535	35,198	83,823
2010 Census	2,942	29,357	73,293
2000 Census	2,245	23,294	64,375
HOUSING UNITS			
Occupied Units			
2019 Owner Occupied	45.9%	56.5%	64.0%
2019 Renter Occupied	54.2%	43.5%	36.0%
2019 Vacant	1.4%	2.6%	2.1%
INCOME			
2018 Estimate			
Median Household Income	\$85,980	\$86,865	\$87,913
Per Capita Income	\$55,890	\$50,353	\$50,566
Average Household Income	\$112,625	\$116,661	\$121,845







Presented By

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