



# CHASE BANK

1705 SHERIDAN BOULEVARD, DENVER (EDGEWATER), COLORADO 80214



ANCHORED BY KING SOOPERS & ACE HARDWARE | SHADOW ANCHORED BY TARGET

✓ CORPORATE GUARANTEED NNN LEASE    ✓ 4-MILES FROM DOWNTOWN DENVER

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

**CORPORATE GUARANTEED LEASE | 1-YEAR REMAINING ON TERM | OPTIONS TO EXTEND | STRONG GROWTH IN BANK DEPOSITS**

- \* JPMorgan Chase Bank N.A. Corporate Guaranteed Lease (S&P: A+)
- \* Tenant has Occupied this Location since 2005
- \* 10% Rental Increases in Each 3, 5-Year Options
- \* Bank Deposits Growth - 17.5% Growth from 2018 to 2019 and 15% Growth from 2017-2018
- \* Bank Deposits as of June 30th, 2019: \$31.631M

**OUT-PARCEL TO EDGEWATER MARKETPLACE – ANCHORED BY KING SOOPERS AND TARGET**

- \* Subject Property is Anchored by King Soopers & Ace Hardware & Shadow Anchored by Target. Chase Bank Neighbors McDonalds, TCF Bank, Chick-Fil-A, and Taco Bell
- \* Edgewater Marketplace Serves the Daily Needs of an Eclectic Community that includes established neighborhoods and modern multifamily campuses

**STRONG DEMOGRAPHICS IN 5-MILE RADIUS**

- \* 467,434 Population in 5-Mile Radius with an expected 7% increase in the next 5 years
- \* \$82,566 Average Income in a 5-Mile Radius



**TRIPLE NET LEASE – MINIMAL LANDLORD RESPONSIBILITIES | FEE SIMPLE – BUILDING + LAND | PASSIVE INVESTMENT**

- \* Tenant is responsible for Property Taxes, Insurance, & Common Area Maintenance
- \* Landlord is responsible for structural components and exterior surfaces of the Building; roof, roof surface, walls, foundation, concrete slab, unexposed electrical and plumbing lines, and capital expenditures to the HVAC Systems
- \* New Roof – Landlord put a New Roof on the Property in 2015
- \* Re-Slurried Parking Lot – Landlord Re-Slurried Parking Lot in 2017
- \* New Paint and Building Repairs – Landlord Painted Building and Completed Brick Repairs in 2019



JPMorgan Chase Bank doing business as Chase Bank is a national Association that provides various banking and other financial services to corporate, institutional, and governmental clients in the United States and internationally. It offers noninterest-bearing deposits; and interest-bearing 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. In addition, it offers credit card loans; and wholesale loans to various customers, such as corporate and institutional clients, and high-net-worth individuals, as well as investment banking, financial transactions processing, and asset management services. The company was founded in 2000 and is based in New York, New York. JPMorgan Chase Bank, National Association operates as a subsidiary of JPMorgan Chase & Co.

<b>Company Type:</b>	Subsidiary
<b>Parent:</b>	JPMorgan Chase & Co.
<b>2019 Employees:</b>	256,981
<b>2019 Revenue:</b>	\$115.6 B
<b>2019 Net Income:</b>	\$36.43 B
<b>2019 Assets:</b>	\$2.74 T
<b>Credit Rating:</b>	S&P: A+





<b>Property Name:</b>	Chase Bank
<b>Tenant:</b>	JPMorgan Chase Bank
<b>Guarantor:</b>	Corporate
<b>Lease Commencement Date:</b>	July 27, 2005
<b>Lease Expiration Date:</b>	July 25, 2021
<b>Term Remaining:</b>	1-Year
<b>Lease Type:</b>	Triple-Net (NNN)
<b>Landlord Obligations:</b>	<p>Landlord shall maintain in a first class condition and in compliance with all applicable laws, and repair and replace as necessary, the structural components and exterior surfaces of the Building, including without limitation the roof, roof surface, walls, foundation, concrete slab, unexposed electrical and plumbing lines, and capital expenditures to the HVAC system, on and off-site utilities and improvements necessary for the operation of the Premises</p> <p>Property Taxes: Tenant shall pay prior to delinquency, all of the following taxes, however denominated, which are payable during the Term (and all Extension Terms) and/or which accrue during the Term (and all Extension Terms).</p> <p>10.1 Real Property Taxes: All general and special real property taxes and assessments and other similar charges on real property (both land and improvements), together with other charges assessed, levied, imposed or being a lien upon the Land or improvements, applicable to the Premises, including any Tenant Improvements or other betterments or improvements thereto, including any future assessments of any of the foregoing which may be assessed against the Property, provided however that any assessments, charges, taxes, rents, fees, rates, levies, excises, license fees, permit fees, inspection fees, or other authorization fees or charges which are allocable to or caused by the development or installation of on- or off-site improvements or utilities (including without limitation street and intersection improvements, roads, rights of way, lighting, and signalization) necessary for the initial development or construction of the Shopping Center or Land, or any past or present system development reimbursement schedule or sinking fund related to any of the foregoing, shall be the sole responsibility of Landlord. 10.2 Personal Property Taxes. All taxes or other similar charges assessed against or levied upon trade fixtures, furnishings, equipment and all other personal property of Tenant contained in the Premises, including any future assessments of any of the foregoing.</p>
<b>Tenant Obligations:</b>	<p>12.2 Insurance: Tenant, during the Term and the Extension Term, shall maintain, provide or cause to be provided, at its own expense the following insurance:</p> <p>(a) Commercial property insurance which shall (1) cover damage to Landlord's property, including improvements and betterments, but specifically excluding Tenant Improvements, from perils covered by the causes-of-loss special form (ISO form CP 1030), and include ordinance or law endorsement (and coverage against acts of terrorism to the extent such coverage is reasonably available at commercially reasonable rates) and (2) be written for full replacement cost of the Shopping Center, excluding Tenant Improvements, with a deductible of no greater than five percent (5%) of the Shopping Center's value. Insurance proceeds shall be available for repair and restoration of the Shopping Center and/or the Premises. Failure by Landlord to use such insurance proceeds to timely repair and restore the Shopping Center and/or the Premises, as required by the Lease, shall constitute a material breach of this Lease.</p> <p>(b) General liability insurance (written on ISO policy form CG 00 01 or its equivalent) with limits of not less than the following: (i) general aggregate amount of \$2,000,000; and (ii) \$2,000,000 for each occurrence.</p> <p>15 Utilities: Utilities. On or about the Delivery Date, Landlord transfer all existing utilities into the name of Tenant. In addition, Tenant shall bring the following utilities to the Premises: telephone, electricity, water and sewer, to the extent required pursuant to Exhibit C attached hereto as part of Tenant's Work if same do not already exist. Tenant shall be solely responsible to connect, contract and pay for, at its sole cost expense, all utilities for the Premises.</p>

## FINANCIAL SUMMARY

Price:	\$1,850,000
CAP Rate:	5.50%
Gross Leasable Area (GLA)	3,728 SF
Lot Size:	17,903 SF
Year Built / Renovated:	1993 / 2005
Ownership:	Fee Simple

## LEASE SUMMARY

Lease Type:	Triple-Net (Roof / Structure / Parking Lot)
Lease Commencement:	July 27th, 2005
Lease Expiration:	July 25th, 2021
Increases:	10% Each Option
Options to Extend:	Three, 5-Year Options
Guaranty:	Corporate
Right of First Refusal:	30-Days

## RENT SCHEDULE

	Annual Rent:	Monthly Rent:
July 26, 2016 - July 25, 2021	\$102,519.96	\$8,543.33
July 26, 2021 - July 25, 2026 (Option 1)	\$112,772.04	\$9,397.67
July 26, 2026 - July 25, 2031 (Option 2)	\$124,067.88	\$10,338.99
July 26, 2031 - July 25, 2036 (Option 3)	\$136,482.12	\$11,373.51



## 1705 SHERIDAN BOULEVARD

Denver (Edgewater), Colorado 80214



OFFERING PRICE

**\$1,850,000**



CAP RATE

**5.50%**



NET OPERATING INCOME

**\$102,520**







## DENVER OVERVIEW

The Denver-Aurora-Lakewood metro is at the center of Colorado's Front Range, nestled at the convergence of the Great Plains and the majestic Rocky Mountains. The market consists of 10 counties: Broomfield, Arapahoe, Denver, Adams, Douglas, Jefferson, Clear Creek, Elbert, Gilpin and Park. Denver, which is both a county and a city, is the largest of each, with approximately 723,600 residents. Denver also houses the state capitol. The eastern and northern reaches of the metro are expected to receive the majority of future development, as land in these areas is relatively flat and more affordable. Denver's elevation of 5,280 feet above sea level provides it with the nickname "Mile-High City."

## METRO HIGHLIGHTS

- MAJOR TRANSPORTATION CENTER:** Denver serves as the vital transportation gateway to the West, with a well-developed infrastructure. The region is accessed by three interstates and two freight rail lines.

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- EMPHASIS ON SKILLED JOBS:** Denver's highly educated labor force attracts tech employers. Roughly 42 percent of residents age 25 and older hold at least a bachelor's degree.

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- GROWING ALTERNATIVE-ENERGY SECTOR:** The National Renewable Energy Laboratory located in Golden helps lure energy-related businesses to the region.

DOWNTOWN - DENVER, COLORADO



COLORADO STATE CAPITAL - DENVER, COLORADO



# DEMOGRAPHICS SUMMARY

Population	<p>In 2019B, the population in your selected geography is 22,147 . The population has changed by 9.52% since 2000. It is estimated that the population in your area will be 23,800 five years from now, which represents a change of 7.46% from the current year. The current population is 50.16% male and 49.84% female. The median age of the population in your area is 34.5 , compare this to the Entire US average which is 38.1 . The population density in your area is 7,039.61 people per square mile.</p>
Households	<p>There are currently 9,458 households in your selected geography. The number of households has changed by 16.88% since 2000. It is estimated that the number of households in your area will be 10,321 five years from now, which represents a change of 9.12% from the current year. The average household size in your area is 2.26 persons.</p>
Income	<p>In 2019B, the median household income for your selected geography is \$45,457, compare this to the \$Entire US average which is currently \$60,811. The median household income for your area has changed by 31.65% since 2000. It is estimated that the median household income in your area will be \$50,203 five years from now, which represents a change of 10.44% from the current year.</p> <p>The current year per capita income in your area is \$29,603 , compare this to the \$Entire US average, which is \$33,623 . The current year average household income in your area is \$68,177 , compare this to the \$Entire US average which is \$87,636.</p>
Race & Ethnicity	<p>The current year racial makeup of your selected area is as follows: 70.21% White, 2.67% Black, 0.08% Native American and 1.49% Asian/Pacific Islander. Compare these to Entire US% averages which are: 70.07% White, 12.87% Black, 0.19% Native American and 5.66% Asian/Pacific Islander.</p> <p>People of Hispanic origin are counted independently of race. People of Hispanic origin make up 48.16% of the current year population in your selected area. Compare this to the Entire US% average of 18.17%.</p>
Housing	<p>In 2000, there were 3,394 owner occupied housing units in your area and there were 4,698 renter occupied housing units in your area. The median rent at the time was \$550.</p>
Employment	<p>In 2019B, there are 5,337 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 47.96% of employees are employed in white-collar occupations in this geography, and 52.32% are employed in blue-collar occupations. In 2019B, unemployment in this area is 3.38% . In 2000, the average time traveled to work was 28.0 minutes.</p>

## POPULATION

	1-Mile	3-Mile	5-Mile
2024 Projection	23,800	190,554	499,838
2019 Estimate	22,147	117,171	467,434

## HOUSEHOLDS

	1-Mile	3-Mile	5-Mile
2024 Projection	10,321	83,194	232,900
2019 Estimate	9,458	75,626	212,824

## INCOME

	1-Mile	3-Mile	5-Mile
Avg Income	\$68,177	\$82,540	\$82,566
Median Income	\$45,457	\$56,400	\$57,274
Per Capita Income	\$29,603	\$35,555	\$37,926