



OFFERING  
MEMORANDUM

## CHASE BANK ABSOLUTE NNN LEASE

12555 VALLEY VIEW ST. GARDEN GROVE, CA 92845

OFFERING MEMORANDUM  
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# INVESTMENT OVERVIEW



The subject property is a Chase Bank absolute NNN leased lease located in Garden Grove, California (Orange County). The lease calls for no landlord responsibilities. The freestanding 3,645 square foot building is located in a heavily trafficked location. Other retailers in the area include Vons, Starbucks, Burger King, McDonald's, Dairy Queen and many more. The site benefits from surrounding retail and from it's position near 405 and 605 Interchange.

Chase Bank in Garden Grove has excellent surrounding demographics with 2,227,329 people living within a 10 mile radius of the property.

## INVESTMENT HIGHLIGHTS

**LONG TERM NNN LEASE**

**JP MORGAN CHASE (NYSE:JPM) CORPORATE GUARANTEE**

**S&P RATED A- INVESTMENT GRADE CREDIT**

**FAIR MARKET RENTAL INCREASES IN EACH OPTION PERIOD**

**ZERO LANDLORD OBLIGATIONS**

**HIGH PERFORMING BRANCH WITH \$178M IN DEPOSITS**

**LOCATED ON A HEAVILY TRAFFICKED VALLEY VIEW STREET**

**NEAR THE 405 AND 605 INTERCHANGE & JOHN WAYNE AIRPORT**

## OFFERING SPECIFICATIONS

**PRICE** \$3,634,950

**CAP RATE** 4.00% CAP

**NET OPERATING INCOME** \$145,398

**SQUARE FOOTAGE** 3,645

**LOT SIZE** 12,600 SF

**YEAR BUILT** 1975

**MARKET** ORANGE COUNTY

# FINANCIAL SUMMARY

## CHASE BANK • ABSOLUTE NNN LEASE

12555 VALLEY VIEW ST. GARDEN GROVE, CA 92845

**\$3,634,950 • 4.00% CAP**

### SUMMARY

TENANT NAME	Chase Bank
SQUARE FOOTAGE	3,645
LEASE BEGINS	2/1/2016
LEASE ENDS	1/31/2031
ANNUAL RENT	\$145,398*
OPTIONS	2-5 Year Options @ Fair Market Rent

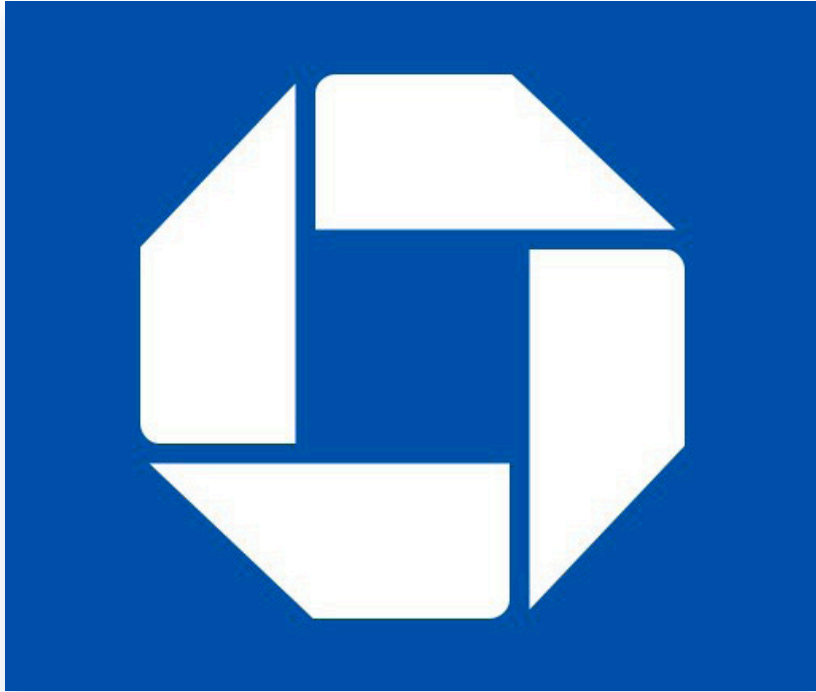
*\*Seller will credit buyer the difference between the \$132,180 rent and the rent increase in February 2021.*

### OFFERING SUMMARY

	ANNUAL RENT	CAP RATE
2/1/2016-1/31/2021	\$132,180	-
2/1/2021-1/31/2031	\$145,398	4.00%

# TENANT OVERVIEW

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## CHASE BANK

J.P. Morgan Chase Bank, N.A., 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, JPMorgan Chase & Co. The bank was known as Chase Manhattan Bank until it merged with J.P. Morgan & Co. in 2000. Chase Manhattan Bank was formed by the merger of the Chase National Bank and The Manhattan Company in 1955. The bank has been headquartered in Columbus, Ohio since its merger with Bank One Corporation in 2004. The bank acquired the deposits and most assets of The Washington Mutual.

Chase offers more than 5,100 branches and 16,000 ATMs nationwide. JPMorgan Chase & Co. has 250,355 employees (as of 2016) and operates in more than 100 countries. JPMorgan Chase & Co. had their assets of \$2.49 trillion in 2016.

JPMorgan Chase, through its Chase subsidiary, is one of the Big Four banks of the United States.



**PUBLICLY** TRADED



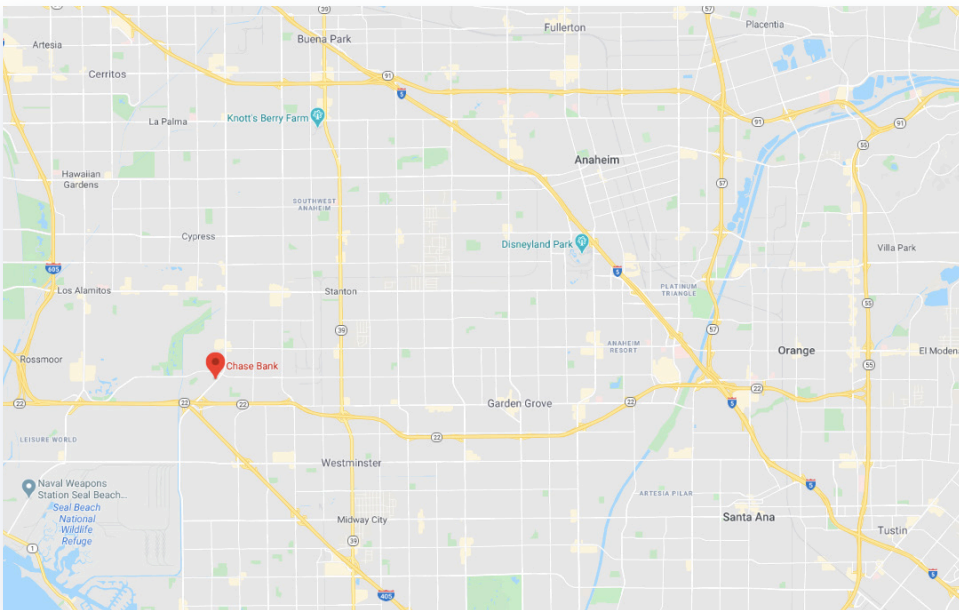
**5,100+** BRANCHES



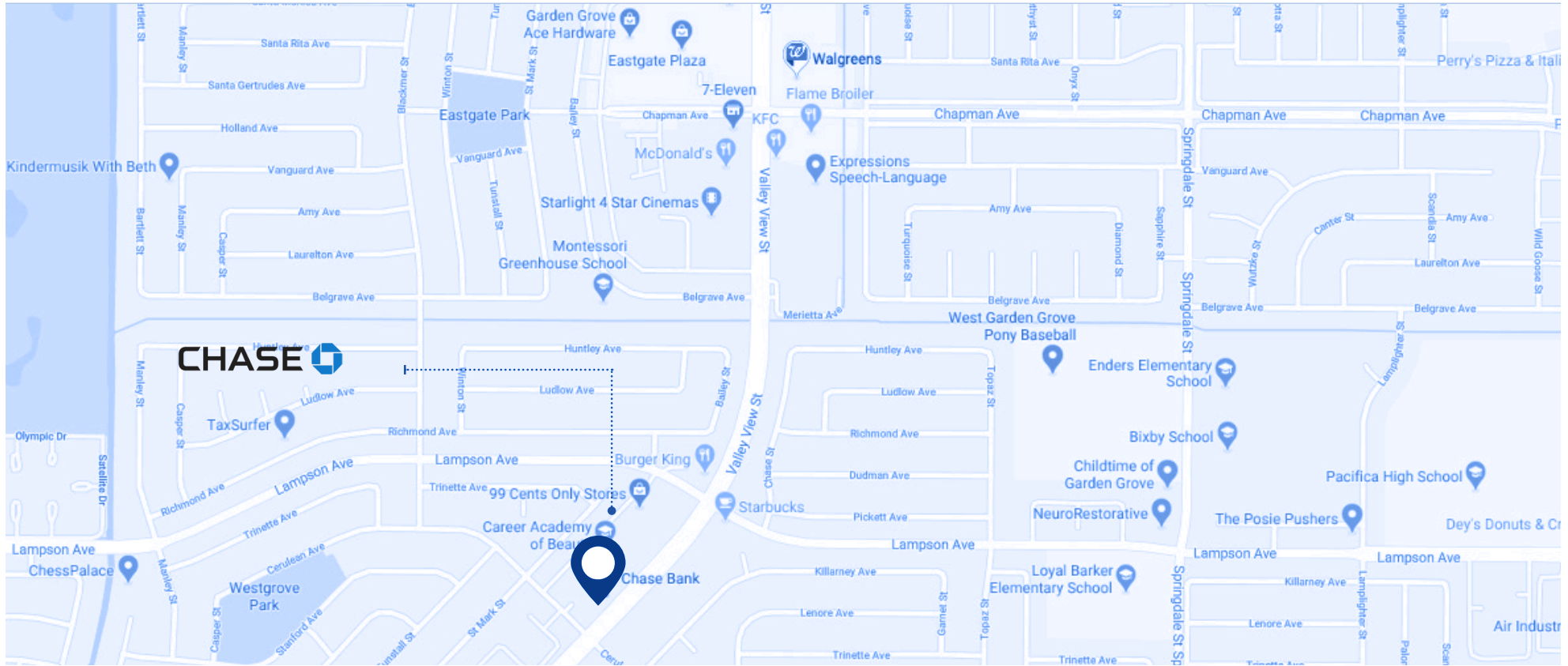
**250,355** EMPLOYEES

# LOCATION AERIAL





# DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
<b>TOTAL POPULATION</b>	<b>167,894</b>	<b>574,619</b>	<b>2,227,329</b>
<b>TOTAL HOUSEHOLDS</b>	<b>53,191</b>	<b>185,674</b>	<b>696,514</b>
<b>AVERAGE HOUSEHOLD INCOME</b>	<b>\$101,309</b>	<b>\$96,421</b>	<b>\$91,549</b>
<b>AVERAGE AGE</b>	<b>39.70</b>	<b>39.80</b>	<b>37.80</b>

# AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	167,894	574,619	2,227,329
TOTAL HOUSEHOLDS	53,191	185,674	696,514
PERSONS PER HOUSEHOLD	3.10	3.00	3.10
AVERAGE HOUSEHOLD INCOME	\$101,309	\$96,421	\$91,549
AVERAGE HOUSE VALUE	\$640,691	\$632,300	\$594,360
AVERAGE AGE	39.70	39.80	37.80
WHITE	106,997	353,641	1,501,251
BLACK	3,343	15,143	110,607
AM. INDIAN & ALASKAN	1,787	6,435	30,410
ASIAN	48,445	176,046	499,465
HAWAIIAN & PACIFIC ISLAND	1,003	3,714	13,859
OTHER	6,318	19,640	71,737

## GARDEN GROVE, CALIFORNIA

Garden Grove is a city in northern Orange County, California, United States, located 34 miles (55 km) southeast of the city of Los Angeles in the Los Angeles metropolitan area. The population was 170,883 at the 2010 United States Census. State Route 22, also known as the Garden Grove Freeway, passes through the city in an east-west direction. The western portion of the city is known as West Garden Grove.



**GARDEN GROVE, CALIFORNIA**



**The Kase Group**

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