

# CHASE

QUINCY | MA (BOSTON MSA)

# HORVATH & TREMBLAY

NEW CONSTRUCTION



CLICK TO VIEW  
DRONE VIDEO



GROUND LEASE OPPORTUNITY





REPRESENTATIVE PHOTO

## LEAD AGENTS



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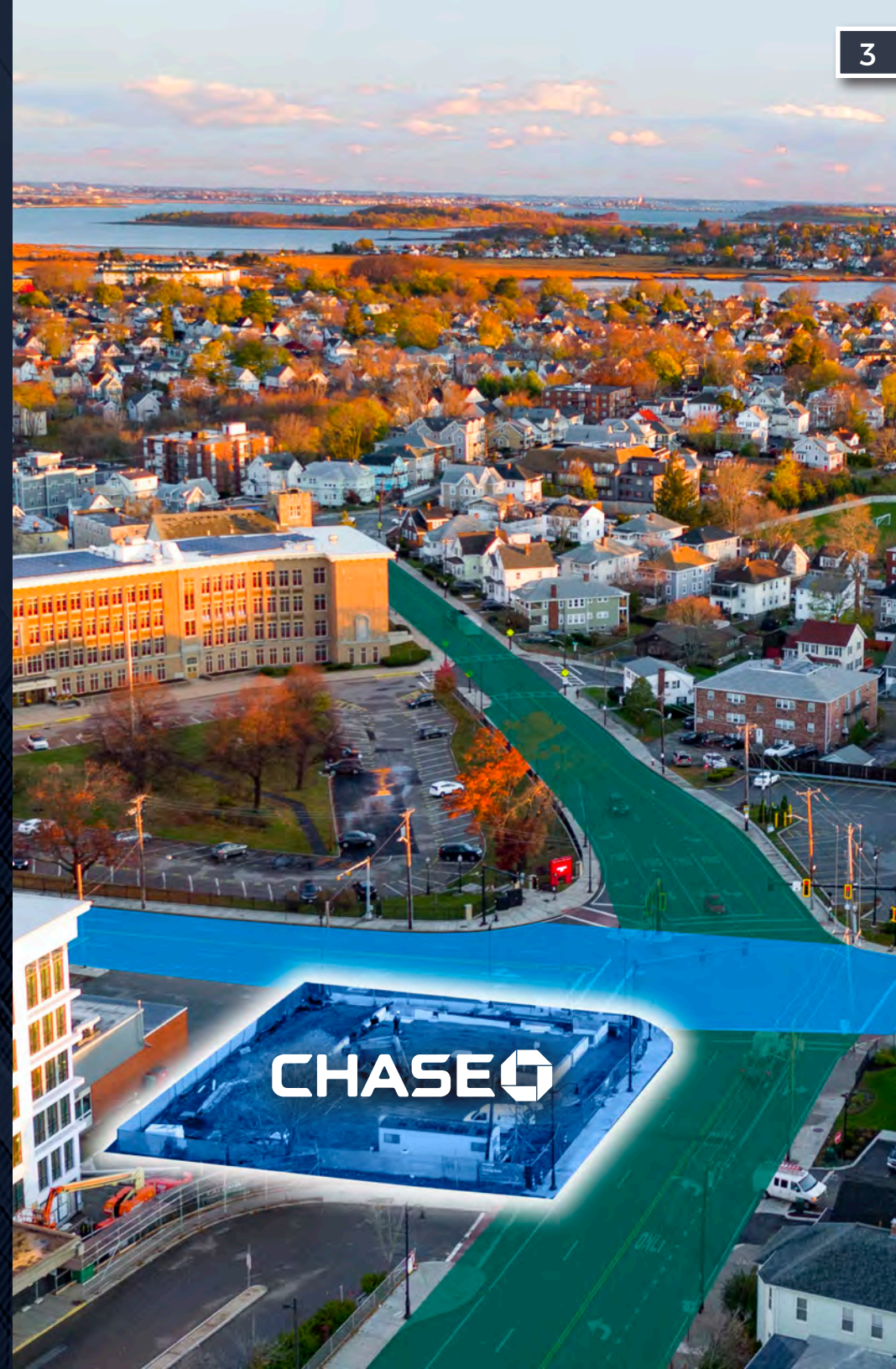


## INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a new construction JPMorgan Chase Bank ground lease located at 315 Hancock Street in Quincy (Boston MSA), Massachusetts (the "Property"). The new construction retail branch will consist of a 2,894 square foot building with a dedicated drive through lane on a corner parcel. Chase Bank signed a new 15-year ground lease with six (6), five-year renewal options and rent increases of 10% every five years throughout the base term and option periods.

Chase Bank is situated on a corner parcel at the North Quincy MBTA Station entrance at the signalized intersection of Hancock Street and W Squantum Street. The location is part of an exceptional trade area centered around the North Quincy MBTA Station (with service on the Red Line), with numerous national tenants and retail centers drawing significant traffic to the area. Quincy is an affluent suburb of Boston approximately 5 miles south of the city.

- **LONG-TERM LEASE:** Chase Bank has signed a new 15-Year Ground Lease with six (6), 5-year renewal options.
- **ATTRACTIVE RENT INCREASES:** The lease calls for 10% rental increases every five years through the current term and all six (6) option periods, providing the investor with an attractive increase in revenue and a hedge against inflation.
- **BEST-IN-CLASS CREDIT TENANT:** JPMorgan Chase Bank stands as one of the highest rated retail tenants in the net lease market and boasts a high investment-grade long-term credit rating of A+ (S&P) and A2 (Moody's).
- **GROUND LEASE:** The Chase Bank lease is a ground lease (Absolute NNN) with the tenant responsible for all operating expenses, repairs, maintenance, and replacements to the entire property (building and grounds).
- **OUTSTANDING LOCATION:** Chase Bank is located at the entrance to the North Quincy MBTA Station at a signalized intersection with outstanding frontage and visibility along Hancock Street, a densely populated, heavily travelled retail corridor. The Property is situated on a corner lot in front of the North Quincy MBTA Station with service on the Red Line.
- **AREA REDEVELOPMENT:** The property surrounding the North Quincy MBTA Station is being redeveloped into the Abby, a \$250 million mixed-use transit-oriented community opening in 2021. The site will consist of approximately 610 Class-A apartments, 45,000 square feet of retail (anchored by a small-format Target) and 1,537 parking spaces for MBTA commuters, residents, and retail patrons.
- **STRONG DEMOGRAPHICS:** Over 440,400 people live within a 5-mile radius of the Property with an average household income of over \$105,000. An additional 183,100 people work within a 5-mile radius of the property.
- **HIGH TRAFFIC COUNTS:** More than 30,000 vehicles per day pass by the property at the intersection of Hancock Street and W Squantum Street.
- **RETAIL TRADE AREA:** Additional retailers bringing consumers to the immediate trade area include Target (opening soon), Stop & Shop, Big Y, C-Mart Quincy, Marshalls, Walgreens, CVS, McDonald's, Chipotle, 99 Restaurant, Taco Bell, Panera, Applebee's, Dunkin', TD Bank, Citizens Bank and many others.





## PROPERTY OVERVIEW



PROPERTY RENDERING



**\$7,250,000**

LIST PRICE



**4.00%**

CAP RATE



**\$290,000**

NET OPERATING INCOME

**315 HANCOCK STREET | QUINCY, MA 02171**

OWNERSHIP:	Ground Lease
BUILDING AREA:	2,894 SF
YEAR BUILT:	2021
GUARANTOR:	Corporate
ROOF & STRUCTURE:	Tenant Responsibility
RENT COMMENCEMENT DATE:	Earlier of Opening or 4/14/2021
LEASE EXPIRATION DATE:	03/31/2036
LEASE TERM REMAINING:	15 Years
RENEWAL OPTIONS:	6, 5-Year Options

### ANNUALIZED OPERATING DATA

YEAR	START	END	TERM	RENT	% INC
1 - 5	04/14/2021	04/30/2026	CURRENT	\$290,000	
6 - 10	05/01/2026	04/30/2031		\$319,000	10.0%
11 - 15	05/01/2031	04/30/2036		\$350,900	10.0%
16 - 20	05/01/2036	04/30/2041	OPTION 1	\$385,990	10.0%
21 - 25	05/01/2041	04/30/2046	OPTION 2	\$424,589	10.0%
26 - 30	05/01/2046	04/30/2051	OPTION 3	\$467,048	10.0%
31 - 35	05/01/2051	04/30/2056	OPTION 4	\$513,753	10.0%
36 - 40	05/01/2056	04/30/2061	OPTION 5	\$565,128	10.0%
41 - 45	05/01/2061	04/30/2066	OPTION 6	\$621,641	10.0%





# CHASE

Chase Bank stands as one of the highest rated retail tenants commonly seen in the net lease market. Chase Bank provides a broad range of financial services to almost half of America's households. The bank serves 62 million U.S. households, 4 million small businesses, and is #1 in new primary bank relationships nationally as well as #1 in U.S. credit card issuance based on sales and outstanding. Chase Bank has approximately 5,000 branches and 16,000 ATM's nationwide.

Parent company, JP Morgan Chase & Co., currently sits as the largest financial institution in the United States with approximately \$3.37 trillion in assets under management (as of 2020). It is one of the most well-capitalized banks in the world and the highest ranked megabank on Fortune Magazine's list of "World's Most Admired Companies" for 5 consecutive years. JPMorgan Chase has been ranked #1 in investment banking for the past decade and finished 2019 with 9.4% of global wallet share, the best in the industry. JPMorgan Chase & Co. has 256,000+ employees and operates in more than 100 countries.



## OVERVIEW

Quincy is a coastal city abutting Boston, Massachusetts. Quincy is the eighth largest community in Massachusetts. Quincy has an unusually large stock of pre-World War II architecture, making it one of the older and more historic cities.

Housing costs in Quincy are among some of the highest in the nation, although real estate prices here don't compare to real estate prices in the most expensive communities in Massachusetts.

Quincy is a decidedly white-collar city, with 86% of the workforce employed in white-collar jobs, well above the national average. Overall, Quincy is a city of professionals, sales and office workers and service providers. There are especially a lot of people living in Quincy who work in office and administrative support, management occupations and sales jobs.

Also of interest is that Quincy has more people living there who work in computers and math than 95% of the places in the US. One thing noticeable about Quincy, although not a huge city, is that it has a large population of people who are young, single, educated, and upwardly mobile career starters. That's because Quincy is full of single people in their 20s and 30s and who have undergraduate or graduate degrees and are starting careers in professional occupations.



**440,000+**  
PEOPLE WITHIN 5 MILES



**30,000+**  
VEHICLES PER DAY  
INT OF HANCOCK ST & W SQUANTUM ST



**\$105,000+**  
AVERAGE HOUSEHOLD INCOME

	1 MILES	3 MILES	5 MILES
<b>POPULATION</b>			
2020 Estimate	27,650	169,072	440,491
2025 Projection	28,608	175,497	455,876
2010 Census	27,763	160,764	409,720
<b>BUSINESS</b>			
2020 Est. Total Businesses	819	6,126	18,169
2020 Est. Total Employees	6,650	53,789	183,112
<b>HOUSEHOLDS</b>			
2020 Estimate	11,339	67,856	176,008
2025 Projection	11,778	71,475	186,018
2010 Census	11,340	64,231	162,472
<b>INCOME</b>			
Average Household Income	\$111,340	\$107,828	\$105,104
Median Household Income	\$85,889	\$86,433	\$81,260



PHOTOS AS OF: 11/15/2020













BOSTON



NORTH QUINCY  
HIGHSCHOOL

Applebee's

Panera  
BREAD

Speedway

McDonald's

TARGET ENTRANCE  
(UNDER CONSTRUCTION)



T

NORTH QUINCY MBTA  
STATION ENTRANCE

CHASE



30,000  
VPD

TD

Bank

E SQUANTUM ST

W SQUANTUM ST

Walgreens

HANCOCK ST



Walgreens

HANCOCK ST

TD Bank

E SQUANTUM ST



30,000  
VPD

W SQUANTUM ST

HANCOCK ST

CHASE

T NORTH QUINCY MBTA  
STATION ENTRANCE



THE ABBY APARTMENTS



NORTH QUINCY



TARGET ENTRANCE  
(UNDER CONSTRUCTION)




HANCOCK ST

W QUANTUM ST

CHASE





 NORTH QUINCY MBTA  
STATION ENTRANCE

TARGET ENTRANCE  
(UNDER CONSTRUCTION)



E SQUANTUM ST

CHASE 



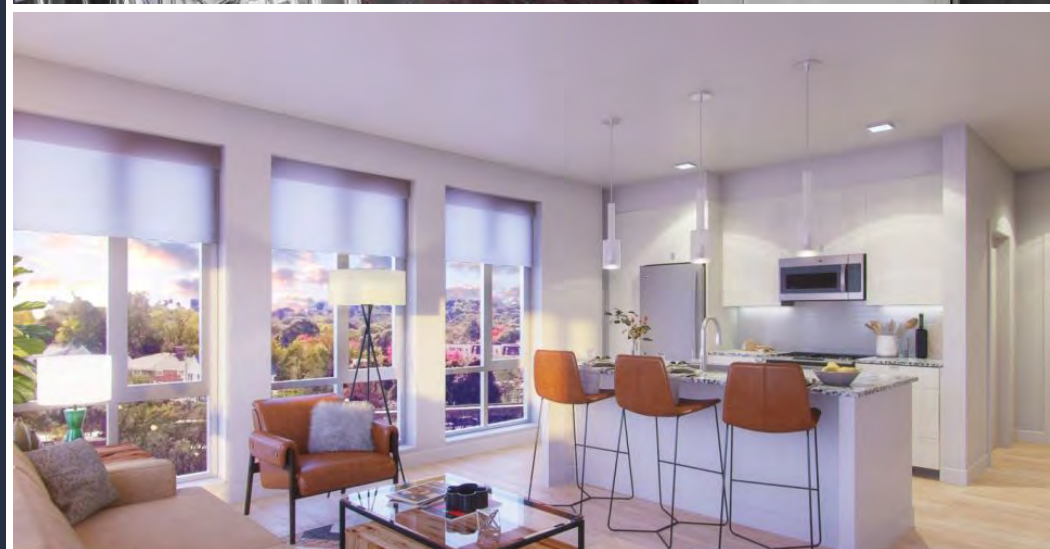
30,000  
 VPD

HANCOCK ST









## THE ABBY

The Abby is a mixed-use transit-oriented community currently in development in Quincy, Massachusetts, less than 8 miles south of downtown Boston. The project is directly connected to the North Quincy stop on the Massachusetts Bay Transportation Authority's ("MBTA") Red Line (the most well-traveled subway line in Greater Boston's mass transit system), which will provide residents with direct transit service to several thriving employment and entertainment hubs in the Boston metro area, including downtown Boston (15 minutes away) and Cambridge (25 minutes away). The site is also located just a mile from Interstate 93, giving it excellent accessibility to points throughout the New England region.

The Abby will consist of three connected mixed-use buildings containing a total of 610 Class A apartments, 1,537 parking spaces (of which 852 will be for MBTA commuters), and 45,000 square feet of retail, which will be anchored by a small-format Target store. The property will also feature a best-in-class residential amenity package, including a 3,000 square foot fitness center; a 2,500 square foot clubroom; two outdoor courtyards; and a rooftop pool.

**PROJECT COST: \$252.6 million**

### DELIVERY:

Building A (218 apartments): Q2 2021

Building B (137 apartments): Q4 2021

Building C (255 apartments): Q2 2022



