

CHASE

ROXBURY | NJ

HORVATH
& TREMBLAY



SINGLE TENANT NET LEASE OPPORTUNITY

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DISCLAIMER

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INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive sale of the Chase Bank investment property located at 1250 US Route 46 in Roxbury, New Jersey (the "Property"). JPMorgan Chase Bank recently exercised their renewal option on their double-net lease. Chase Bank has 5+ years remaining on the lease with one, 5-year renewal option remaining. The lease features a 12% rental increase at the start of their remaining option periods.

Chase Bank is situated on a corner parcel at the intersection of US Route 46 and Ledgewood Road. The location is part of an exceptional trade area centered around the US Route 46 and Interstate 80 junction, with numerous national tenants and retail centers drawing significant traffic to the area. Roxbury is an affluent town in northern New Jersey and is approximately 40 miles west of the New York City.

- **LOCATION COMMITMENT:** The Property has been a bank branch for 34 years (since 1987), Chase Bank absorbed the Bank of New York in 2006 and has been at the Property since. Chase Bank recently exercised a 5-year option to extend their term through January 2027 with one, 5-year renewal option remaining, showing their commitment to the location.
- **ATTRACTIVE RENT INCREASES:** The lease calls for a 12% rent increase at the start of the remaining option periods, providing the investor with an attractive increase in revenue and a hedge against inflation.
- **BEST-IN-CLASS CREDIT TENANT:** 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 Aa2 (Moody's).
- **OUTSTANDING LOCATION:** Chase Bank is well located along US Route 46 with excellent visibility and access. The Property is situated on the corner of US Route 46 and Ledgewood Road, ¼-mile from the intersection of US Route 46 and NJ Route 10, Roxbury's primary commercial corridors. The Property is surrounded by national retailers and is 1-mile from Interstate 80.
- **STRONG BRANCH DEPOSITS:** As of 6/30/2020, the Chase Bank held a strong deposit base of \$92,504,000.
- **DOUBLE-NET LEASE:** The Chase Bank lease is double net with the tenant responsible for all operating expenses. The Landlord is solely responsible for repairs to the foundations and structural portions of the building, and for the replacement of the roof.
- **EXCEPTIONAL DEMOGRAPHICS:** Over 102,600 people live within a 5-mile radius of the Property with an average household income of over \$139,800.
- **HIGH TRAFFIC COUNTS:** An average traffic count of over 46,700 vehicles per day pass by the property along US Route 46.
- **RETAIL TRADE AREA:** Additional retailers bringing consumers to the immediate trade area include Walmart, Shop Rite, Home Depot, Kohl's, BJ's Wholesale Club, Marshalls, PC Richards, Walgreens, CVS, AutoZone, Advance Auto Parts, McDonald's, Panera Bread, Wendy's, Outback, TGI Friday's, White Castle, Taco Bell, Dunkin', and many others.



PROPERTY OVERVIEW



\$1,787,627

LIST PRICE



6.70%

CAP RATE



\$119,771

NET OPERATING INCOME

1250 US ROUTE 46 | ROXBURY, NJ 07852

OWNERSHIP:	Fee Simple
BUILDING AREA:	4,100 SF
LAND AREA:	0.42 Acres
GUARANTOR:	Corporate
LEASE TYPE:	Double Net
ROOF:	Tenant Maintains Landlord Replaces
STRUCTURE:	Landlord Responsible
RENT COMMENCEMENT DATE:	02/01/1987
LEASE EXPIRATION DATE:	01/31/2027
LEASE TERM REMAINING:	5+ Years
RENEWAL OPTIONS:	1, 5-Year Option
DEPOSITS AT LOCATION:	\$92,504,000



ANNUALIZED OPERATING DATA					
YEAR	START	END	TERM	RENT	RENT/SF
34	02/01/2021	01/31/2022	CURRENT	\$126,075.00	\$30.75
35 - 40	02/01/2022 - 01/31/2027			\$119,771.25	\$29.21
41 - 45	02/01/2027 - 01/31/2032		OPTION 1	\$134,143.80	\$32.72

Notes:

- The above NOI is based off of the fixed rent beginning on 2/1/2022.
- The Option rent is to be the greater of a 12% Increase over the previous year's rent or FMR.



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. JPMorgan Chase & Co is listed on the New York Stock Exchange with the ticker symbol "JPM".





OVERVIEW

Roxbury Township is located in Morris County, New Jersey. Located approximately 40-miles from Manhattan, Roxbury is an ideal place for business and to raise a family.

With six unique communities (Berkshire Valley, Kenvil, Landing, Ledgewood, Port Morris, and Succasunna), Roxbury has a great mix of housing from Lake front to single family and multi-unit dwellings. Combined with Roxbury's affordability and state-of-the art recreational facilities, one cannot find a better place to grow a business or raise a family.

Four major state roads (Interstate 80, State Highways 10, 46, 206) intersect Roxbury. Roxbury is the ideal township in Morris County which ranks as the 7th most affluent county in the USA. With convenient travel by car, train or bus and Roxbury's diverse commercial development and redevelopment areas well-run businesses in Roxbury thrive and continue to grow. New families are welcomed in Roxbury Township. Housing from moderate living to luxury living is available. Roxbury's Park and Recreation facilities are second to none. New families will find it easy to discover a place to swim, hike, play or have a family picnic.

The Roxbury Economic Development Committee (EDC) serves as an ally for companies seeking a new location and those already operating in Roxbury. The EDC's mission is to create a more vibrant and cultivated community by developing and providing data and information to assist businesses in their expansion in and/or relocation to Roxbury Township.

	3 MILES	5 MILES	10 MILES
POPULATION			
2020 Estimate	35,455	102,676	273,956
2025 Projection	35,254	102,140	271,297
2010 Census	36,209	104,470	279,214
BUSINESS			
2020 Est. Total Businesses	1,690	3,870	10,835
2020 Est. Total Employees	16,909	45,539	113,519
HOUSEHOLDS			
2020 Estimate	13,979	39,580	103,701
2025 Projection	14,344	40,540	105,680
2010 Census	13,718	38,645	101,503
INCOME			
Average Household Income	\$134,949	\$139,833	\$157,906
Median Household Income	\$107,414	\$107,689	\$121,121



35,000+
PEOPLE WITHIN 3 MILES



46,700+
VEHICLES PER DAY
US ROUTE 46



\$134,500+
AVERAGE HOUSEHOLD INCOME











CHASE

US ROUTE 46

LEDGEWOOD RD



CHESLER LAKE

FRANKLIN
ELEMENTARY
SCHOOL

LINCOLN
ROOSEVELT SCHOOL

EISENHOWER
MIDDLE SCHOOL

ROXBURY HIGH SCHOOL

LEDGEWOOD PLAZA

- Auto Zone
- White Castle
- FRIDAYS
- CVS
- PLATO'S CLOSET



MATTRESS
FIRM



Walgreens



ROXBURY MALL

- KOHL'S
- GameStop
- petco
- THE HOME DEPOT
- Tanera
- McDonald's
- ShopRite
- UNITED STATES POSTAL SERVICE
- JOANN
- carter's

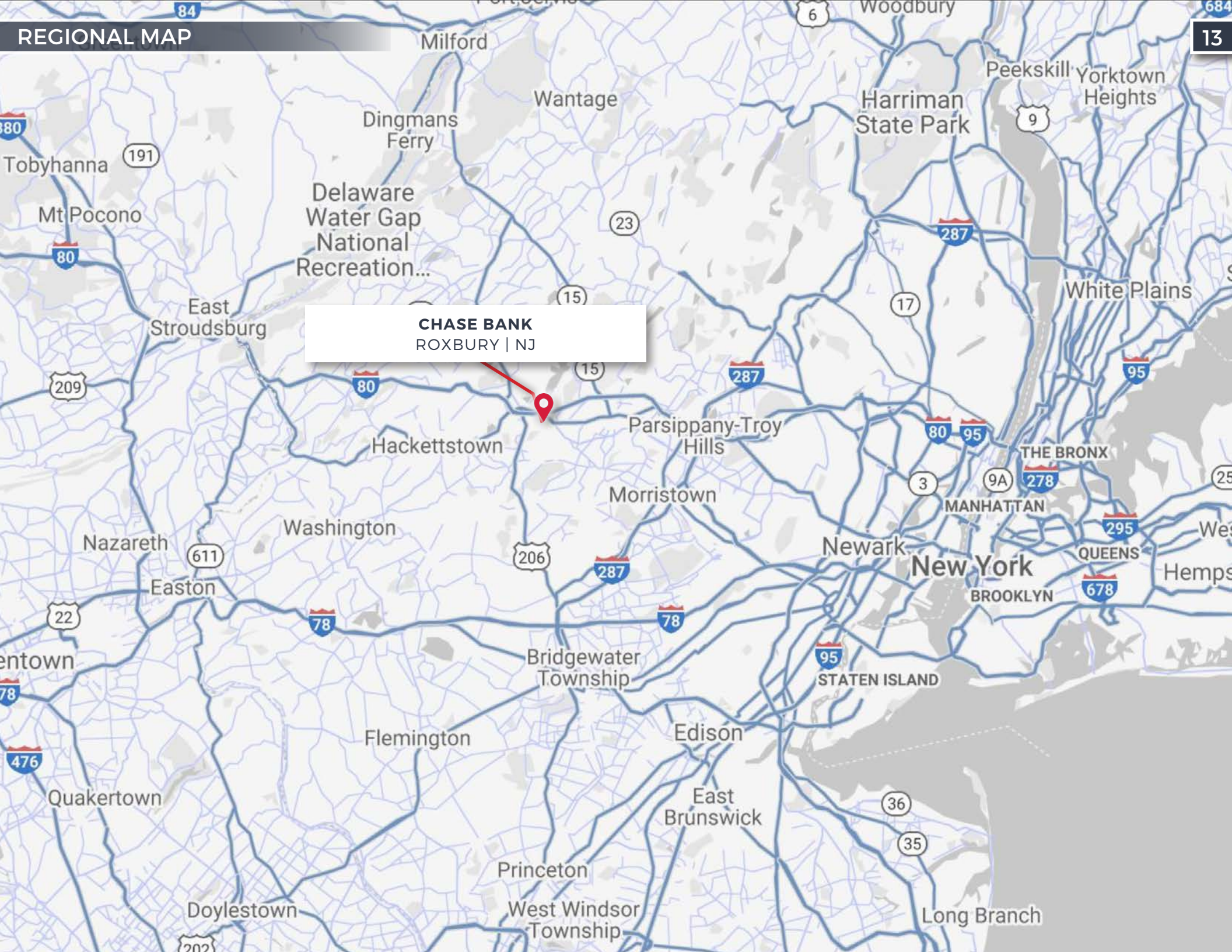
THE SHOPS AT
LEDGEWOOD COMMONS

- Walmart
- Marshalls
- Ashley HOMESTORE
- Wendy's
- M
- RED LOBSTER



CHASE

REGIONAL MAP



CHASE BANK
ROXBURY | NJ

