



CHASE 

9 CENTRAL STREET
WELLESLEY, MA

NEWMARK

OFFERING OVERVIEW

Newmark has been exclusively retained to sell 9 Central Street, an exceptional 2,000 square foot retail property net-leased in its entirety to JP Morgan Chase Bank, National Association (NYSE: JPM; S&P/Moody's: A+/Aa1) located in the heart of affluent Wellesley, Massachusetts. This stand-alone boutique high street property was recently 100% ground leased to JP Morgan Chase Bank, with lease commencement in Spring 2021, and features zero landlord obligations.

Prominently positioned at the corner of Central Street (Route 135) and Crest Road, the property is strategically situated adjacent to Wellesley Square MBTA Commuter Rail station and within a short walk to Wellesley College (founded 1875). With its iconic Wellesley location and dedicated on-site parking, the offering presents an extremely rare acquisition opportunity.

9 Central Street is being offered without an asking price, free and clear of debt.

Best-in-Class Boutique Asset

Unparalleled single-story building comprising 2,000 square feet of prominent retail space in the heart of downtown Wellesley, representing a rare offering of premier commercial real estate in one of New England's most desirable residential communities.



Freshly-Inked Full-Building Lease

JPMorgan Chase (NYSE: JPM; S&P/Moody's: A+/Aa1) recently signed a 10-year lease commencing in August 2021 through July 2031 with four subsequent renewal options, providing exceptional surety of cash flow via an investment-grade credit tenant that will occupy 100% of the asset's GLA and be responsible for 100% of its revenue.

CHASE

2,000 SF | LX Jul-31

A+ **STANDARD & POOR'S**

Aa1 **MOODY'S**

"Main & Main" Wellesley Location

Situated at the bustling intersection of Central Street (Route 135), which features an average daily traffic count of 14,600 vehicles, and Crest Road and directly across from the MBTA's Wellesley Square commuter rail station, the property benefits from one of the best commercial real estate locations in Wellesley.

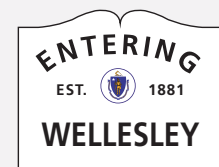
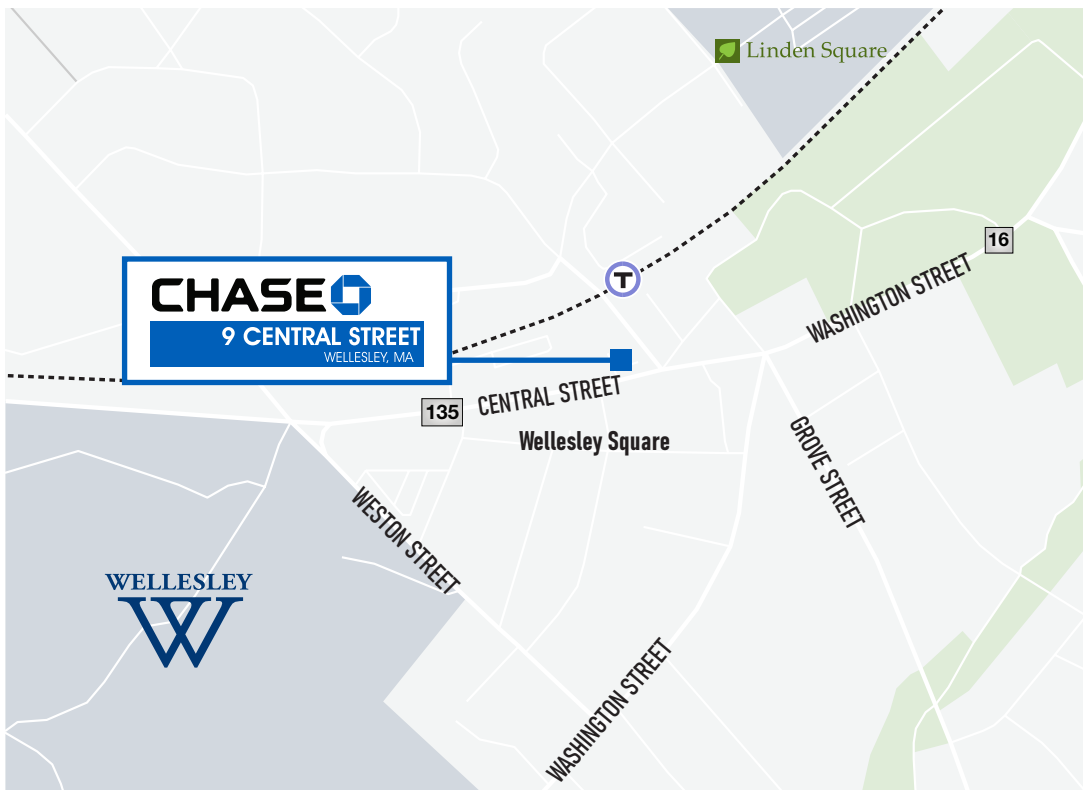
Prominent Retail Destination

Immediately surrounded by high-end retailers including TUMI, MiniLuxe, Starbucks and Lux Bond & Green along with host of locally-owned boutiques and exclusive restaurants; situated less than one-half mile from Linden Square, a 223,000 square foot mixed-use lifestyle center anchored by Roche Bros., CVS, Bluemercury and Sweetgreen.

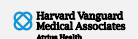


LUX BOND & GREEN

TALBOTS



29,000 People
\$277,500 AHHI



Morgan Stanley



Affluent & Desirable Bedroom Community

Home to a residential population of 29,000 people with an average household income of \$277,500, Wellesley is the wealthiest town in Massachusetts and one of the wealthiest towns in America (Bloomberg); additionally, its public schools are ranked among the top five in the state and top 100 in the country (Niche).

Vibrant Mixed-Use Environment

Wellesley is home to three colleges (Babson College, MassBay Community College and Wellesley College) with a total of 7,700 undergraduate and graduate students as well as 1.9 million square feet of office space anchored by major firms in the finance, insurance and healthcare sectors.

MARKET OVERVIEW

Top-Ranked Suburban Community

Located 15 miles west of Downtown Boston, Wellesley is consistently ranked as one of the most affluent and desirable residential suburbs across both Massachusetts and the United States. Additionally, the town serves as a respected hub of higher institution, home to three colleges, one of which (Wellesley College) is ranked among the nation's top five liberal arts schools, and a prominent employment hub anchored by major firms across the finance, insurance and healthcare industries.

With this embedded residential, student and employee demand, Wellesley also hosts a robust retail scene comprising a dynamic mix of high-end national retailers, locally-owned boutiques and exclusive restaurants. The vast majority of these retailers are concentrated around the Wellesley Square MBTA commuter rail station in downtown Wellesley, which features pedestrian-friendly streets along which the subject property is situated.

Robust Retail Scene

Chase Bank at 9 Central Street benefits from its highly-visible location at the corner of Central Street (Route 135), one of downtown Wellesley's primary thoroughfares with an average daily traffic count of 14,600 vehicles, and Crest Road. Augmenting the area's exceptional walkability, Chase Bank at 9 Central Street's dedicated on-site parking is a rarity that provides the property with a unique competitive advantage.

Nearby tenants include TUMI, MiniLuxe, Starbucks and Lux Bond & Green, a wealth of local shops and service-oriented retailers and some of Wellesley's most popular restaurants, including Alta Strada, Bocado Tapas Wine Bar, Cafe Mangal, Fiorella's, Juniper and Smith & Wollensky. The property also enjoys synergies with Linden Square, a 223,000 square foot lifestyle center located less than one-half mile away. Home to 40+ retailers, Linden Square is highlighted by Roche Bros., CVS, Sweetgreen, Pure Barre and Bluemercury.





CHASE

9 CENTRAL STREET
WELLESLEY, MA

Boston



CENTRAL STREET (14,600 VPD)

135



MANE & MANI



LONDON HARNESS



LUX BOND & GREEN

B/SPOKE

ARDAN Medspa

ALTA STRADA



MiniLuxe

WellesleyBooks

TOWN OF WELLESLEY OVERVIEW

#1

Wealthiest Town
in MA

TOP 50

Wealthiest Town
in the U.S.



29,000
People

\$277,500
AHHI

Chase Bank at 9 Central Street has the distinct advantage of being located in one of the most affluent communities in the metropolitan Boston area: Wellesley, Massachusetts. Situated just 15 miles west of Downtown Boston, Wellesley has direct access to Interstate 90 and three station stops along the MBTA's Commuter Rail system, facilitating seamless connections throughout the surrounding region. This infrastructure contributes to the community's average home value of \$1.3 million in 2020 and its positioning among the top 50 wealthiest towns in the country.

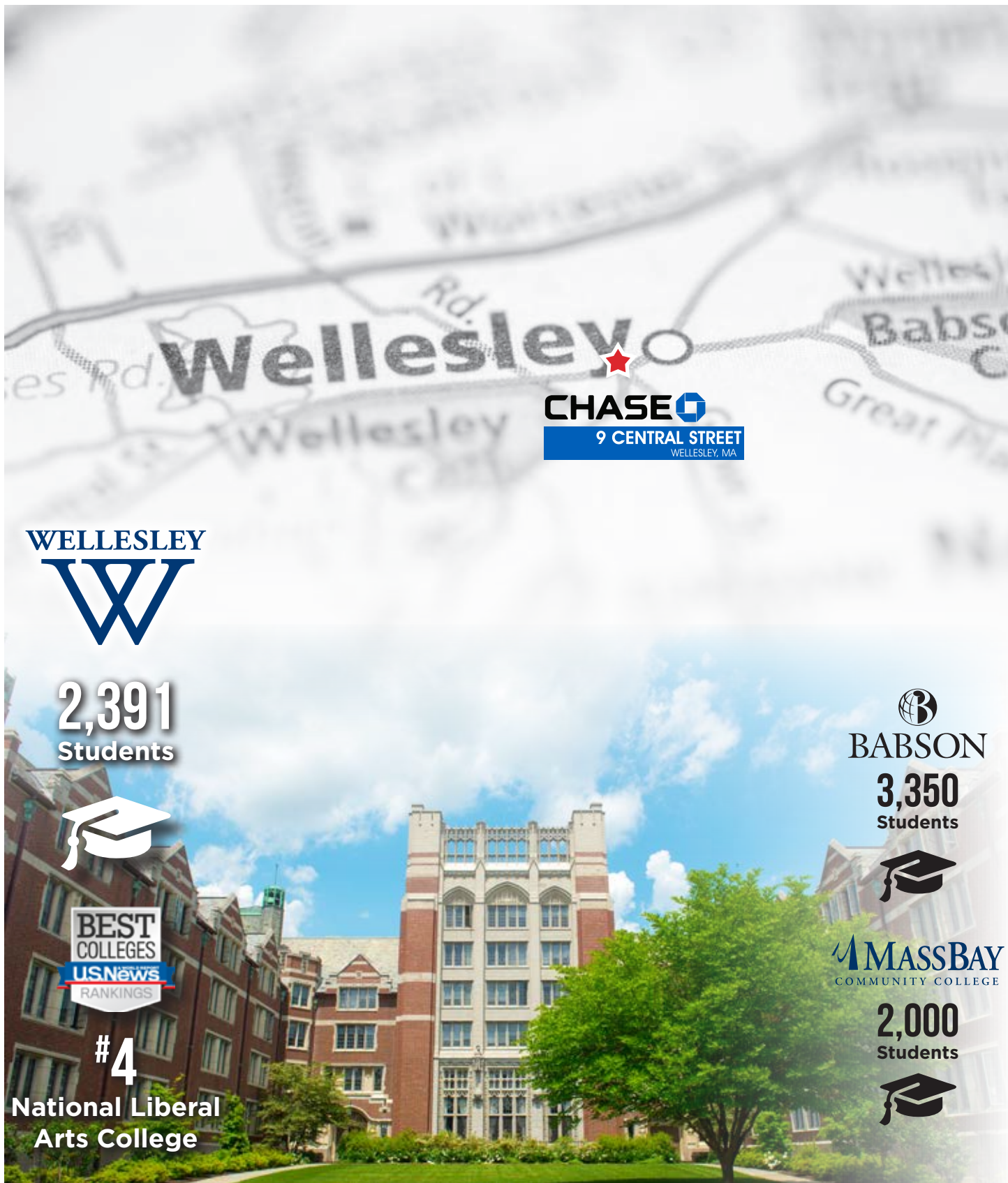
The town of Wellesley hosts a residential population of approximately 29,000 people with an average household income of \$277,500, while the three- and five-mile trade areas around Chase Bank at 9 Central Street boast population counts of 57,400 people and 144,400 people, respectively, with corresponding average household incomes of \$235,800 and \$218,800. The demographics in the immediate trade area are further bolstered by affluent neighboring towns including Brookline, Chestnut Hill, Newton and Natick, all of which are recognized as some of the most desirable and affluent towns in the United States year after year.



Massachusetts Bay
Transportation Authority



Wellesley also hosts the main campuses of three colleges: Wellesley College, Massachusetts Bay Community College and Babson College. Furthermore, it features an excellent public school system as evidenced by Wellesley High School's ranking as one of the top five public school districts in Massachusetts by Niche.



Wellesley

CHASE
9 CENTRAL STREET
WELLESLEY, MA



2,391
Students



#4

National Liberal
Arts College



BABSON

3,350
Students



MASSBAY
COMMUNITY COLLEGE

2,000
Students



LEASE ABSTRACT

Lessee:	JPMorgan Chase Bank, National Association				
Demised Premises:	Land, together with all improvements now or hereafter thereon. Final build out is estimated to be 2,000 SF.				
Lease Term (Original):	10 Years				
Rent Commencement Date:	The earlier to occur of (i) the date upon which Tenant opens or (ii) the date which is one hundred twenty (120) days following the Delivery Date, estimated to occur on or before April 1, 2021. {Lease Section 3.1} Projected Delivery Date is April 1st, 2021				
Expiration Date:	The last day of the tenth (10th) Lease Year {Lease Section 2.2}				
Base Rent:	Period (Lease Years)	Annual	Monthly	\$/SF/Year	
<i>Current Term</i>	8/1/2021-7/31/2026	\$110,000	\$9,166.67	\$55.00	
<i>Current Term</i>	8/1/2026-7/31/2031	\$121,000	\$10,083.33	\$60.50	
<i>First 5-year Renewal</i>	8/1/2031-7/31/2036	\$133,100	\$11,091.67	\$66.55	
<i>Second 5-year Renewal</i>	8/1/2036-7/31/2041	\$146,410	\$12,200.83	\$73.20	
<i>Third 5-year Renewal</i>	8/1/2041-7/31/2046	\$161,051	\$13,420.92	\$80.53	
<i>Fourth 5-year Renewal</i>	8/1/2046-7/31/2051	\$177,156	\$14,763.01	\$88.58	
<i>Rent commencement date of 8/1/2021 is estimated by current ownership</i>					
Security Deposit:	Lease is silent				
Renewal Term(s):	Four (4) additional periods of five (5) years each {Lease Section 2.3}				
Required Parking:	Tenant shall have the right to use all parking areas at the Land; current building has 5 parking spaces {Lease Section 1.1}				
Use:	One or more retail financial services of any type, including without limitation, banking, mortgage lending, insurance, securities services, savings and loan, financial services organization, pay day loan company, trust company, credit card company, general office use, ATM facilities, wealth management, parking and/or any other lawful purpose. {Lease Section 8.1}				
Expansion Option(s):	Tenant shall have the right, at any time, to construct improvements and/or alterations on the premises in accordance with plans and specifications to be reasonably approved by Landlord and in accordance with the all construction standards and applicable laws. {Lease Section 7.2}				
Termination Option(s):	Tenant has waived termination rights related to Title & Survey Review, Due Diligence Contingency, and Approvals Contingency. {Chase Bank at 9 Central Street Wellesley, MA - Waiver of Contingencies Pg. 1}				
Real Estate Taxes:	Tenant shall pay directly to the applicable Governmental Authority all Taxes as Taxes become due and payable. {Lease Section 4.2}				

Utilities:	Tenant shall be responsible, at its sole cost and expense, for obtaining, connecting, installing, repairing and maintaining all utility lines, connections and facilities on the Premises and shall pay the charge for all gas, electricity, telephone and other communication services, water rents, or sewer services charges. {Lease Section 4.5}
Repairs & Maintenance:	Tenant shall maintain and repair the premises, including, without limitation, the interior and exterior, structural and nonstructural, including parking areas, sidewalks and curbs. {Lease Section 8.2}
Insurance:	All inventory, equipment, goods, merchandise, fixtures, and property of every kind which may be on or off the Premises shall be at the sole risk and hazard of the Tenant. As of the Delivery Date and thereafter throughout the Term, Tenant shall maintain (i) Commercial General Liability Insurance (ii) ""Basic Form"" Property Insurance, while Tenant Improvement or Alterations are being constructed (iii) Worker's Compensation Insurance, disability and other similar insurance for all persons employed by Tenant or its contractors and (iv) Builder's Risk Insurance for the period during which the Improvements and/or alterations are being performed. {Lease Section 9.1}
Go Dark & Recapture:	Lease is silent
Assignment & Subletting:	Except an assignment to an Affiliated Transferee, Tenant shall not assign nor sublet all or any part of the Premises without receiving Landlord's written consent thereto and Landlord must give approval within a twenty one (21) day period. {Lease Section 12.1 (a) (b) & 12.2 (a) (b)}
Holding Over:	Tenant shall surrender the Premises at the expiration or earlier termination of this Lease in vacant and broom clean condition. At the expiration or earlier termination of this Lease, and holdover shall be from month to month at 150% of the Base Rent for the month proceeding the expiration or earlier termination of this Lease, and otherwise on the same terms and conditions as provided. {Lease Section 16.9}
Estoppel:	Landlord and Tenant shall execute and deliver to each other, within a reasonable time following written request therefor by the other party. {Lease Section 16.6}
Documents Provided:	JPMorgan Chase Bank Ground Lease dated October 15, 2020 Chase Bank at 9 Central Street Wellesley, MA - Waiver of Contingencies dated February 12, 2021



CHASE

9 CENTRAL STREET
WELLESLEY, MA

Exclusively Offered By:

NEWMARK

225 Franklin Street, Suite 3300
Boston, MA 02110

ROBERT E. GRIFFIN, JR.

U.S. Head of Capital Markets

☎ (617) 863.8611

robert.griffin@ngkf.com

GEOFFREY MILLERD

Vice Chairman

☎ (617) 863.8615

gmillerd@ngkf.com

PAUL PENMAN

Director

☎ (617) 863.8638

ppenman@ngkf.com

JONATHAN Z. MARTIN

Managing Director

☎ (617) 772.7267

jzmartin@ngkf.com

EMORY PARKER

Financial Analyst

☎ (202) 312.5761

emory.parker@ngkf.com

GLORIA KUO

Sr. Transaction Services Specialist

☎ (617) 863.8606

gkuo@ngkf.com

MATHEW ADLER

Managing Director

☎ (202) 664.5912

mat.adler@ngkf.com

CHRISTOPHER HUESGEN

Associate

☎ (202) 664.5909

chris.huesgen@ngkf.com

FOR DEBT INFORMATION:

DAVID M. DOUVADJIAN

Executive Managing Director

Head of Mortgage Banking New England

☎ (617) 863.8388

ddouvadjian@ngkf.com

TIMOTHY O'DONNELL

Director

☎ (617) 863.8394

timothy.odonnell@ngkf.com

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