



Single Tenant NNN Investment Opportunity

315 West Highland Avenue, San Bernardino, CA

Confidential Offering Memorandum

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INVESTMENT OVERVIEW



Chase Bank w/ \$93M+ in Annual Deposits Absolute NNN Lease



THE OFFERING

The Landes Group is pleased to present the opportunity to acquire a Chase Bank located in the city of San Bernardino, CA. San Bernardino is located in the Inland Empire region of Southern California, about 60 miles East of Los Angeles. The property sits at one of the main intersections at West Highland Avenue and North Arrowhead Avenue. This Chase is in a high retail trade area with neighboring national retailers including Target, Home Depot, Wells Fargo Bank, McDonald's, Burger King, KFC, Bank of America, AutoZone, Walgreens, and 7-11. Chase Bank is in its 3rd 5-year option with over 4 years remaining. Following the 3rd option there are 4, 5-year option periods remaining. Chase Bank is required to take care of all maintenance and repairs, leaving the Landlord with zero responsibilities.

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease
- Chase recently exercised their 3rd 5-year option showing commitment to site
- Corporate Guaranteed Lease (S&P Rating: A+)
- Chase is the largest financial institution in the United States
- \$93M+ in Annual Deposits
- Zero Landlord Responsibilities
- High Traffic Retail Dense Area
- Prominent Signage
- Strong Visibility
- Strong retail trade area with neighboring retailers Target, Home Depot, Wells Fargo Bank, McDonald's, Burger King, KFC, Bank of America, AutoZone, Walgreens, 7-11 and many more.

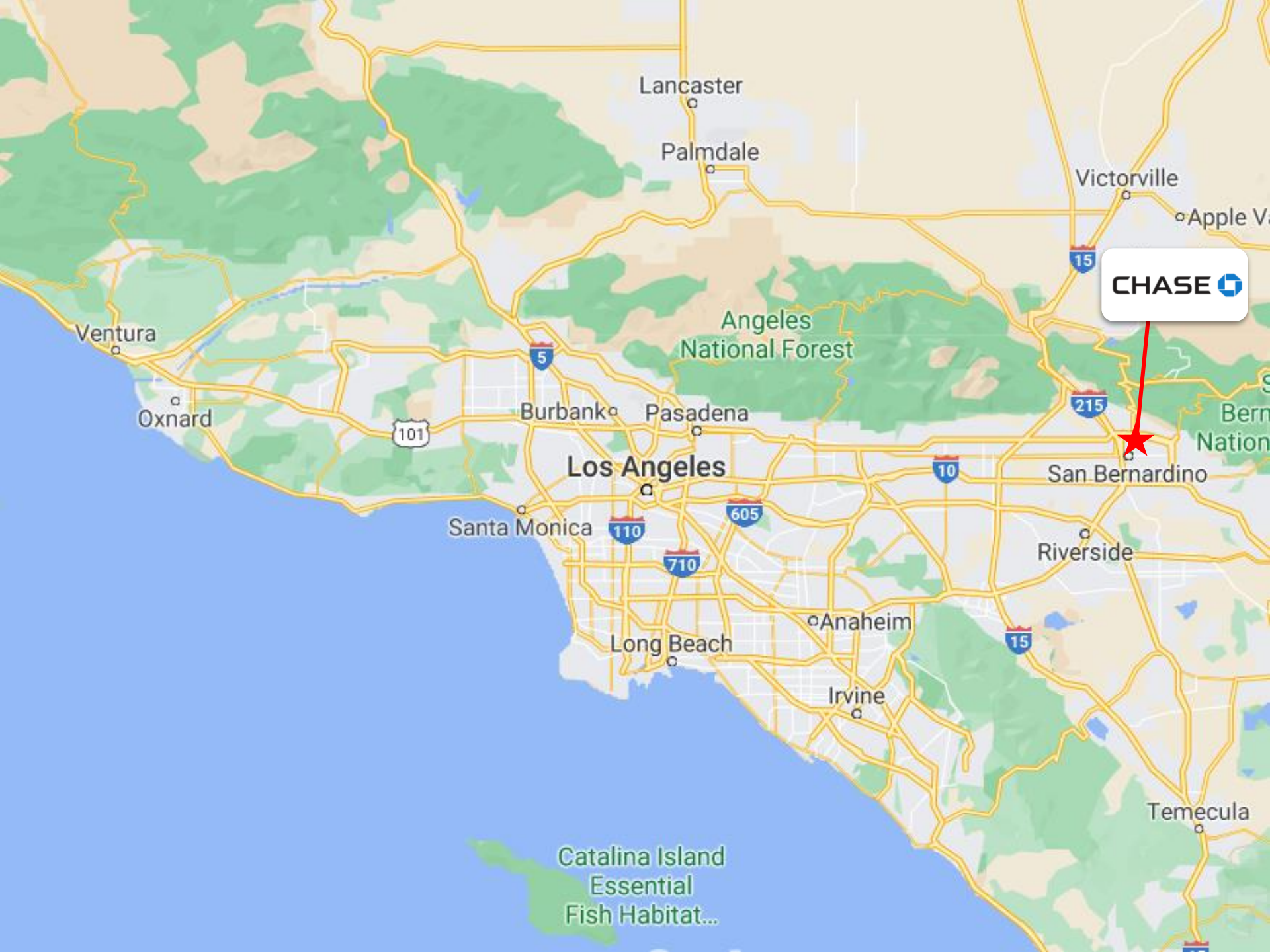
An aerial photograph showing a Chase bank building with a large 'CHASE' sign on its facade. The building is a modern, single-story structure with a flat roof and large windows. It is situated on a street corner with a parking lot in front. Several cars are parked in the lot, and a few are driving on the street. In the background, there are other buildings, trees, and mountains under a clear blue sky.

LEASE DETAILS & PRICING

Price	\$3,296,753
Cap Rate	4.25%
Tenant	Chase
Address	315 W. Highland Ave. San Bernardino, CA
Building Size	7,784 SF
Parcel Size	0.49 Acres
Ownership Interest	Fee-Simple
Year Built	1974
Lease Term Remaining	Expires 9/30/2025; In 3rd Option
Lease Structure	Absolute NNN
LL Responsibilities	None
Net Operating Income	\$140,112
Renewal Options	Four, Five Year Remaining

LOCATION SUMMARY







Highland Avenue
30,000 VPD

Arrowhead Avenue

SAN BERNARDINO

San Bernardino is a thriving community that offers opportunities to all who live and work in the City. Situated in the Inland Empire of Southern California, San Bernardino spans 81 square miles on the base of the San Bernardino Valley to the south of the San Bernardino Mountains. San Bernardino is located approximately 60 miles east of Los Angeles, 120 miles northeast of metropolitan San Diego, and 55 miles northwest of Palm Springs.

For more than 100 years, the City of San Bernardino has been a major transportation link between the east and west coasts. With rail, freeway, two nearby International Airports and the Port of Los Angeles within an hour's drive, San Bernardino is the link to national markets, Mexico, and the Pacific Rim. In 2015, a new Transit Center opened further connecting the City to more than ten cities in a two county area and provides access to transcontinental bus connections.

Noteworthy redevelopment has taken place over the recent years and brought opportunity to the growing city. Top employers include Wal-Mart, Target, Best Buy, Ralphs, BNSF Railway Company, California State University San Bernardino, Community Hospital – San Bernardino, San Bernardino County Superintendent of Schools, and many more.



ECONOMIC OVERVIEW

The City of San Bernardino has two key elements necessary for any type of business to succeed: A population of growing families with disposable income for goods and services, and prime commercial and industrial properties. San Bernardino has a vibrant economy with a skilled workforce that attracts employers who seek the unique opportunities the city has to offer and provide jobs that create citywide prosperity. Government, retail, and service industries dominate the economy of the city of San Bernardino. From 1998 to 2015, San Bernardino's economy grew by 26,217 jobs, a 37% increase, to 97,139. Government was both the largest and the fastest-growing employment sector, reaching close to 20,000 jobs in 2015. Other significant sectors were retail (16,000 jobs) and education (13,200 jobs).

With 35 parks and 11 community centers, residents can enjoy playgrounds, swimming, youth sports, adult sports, senior activities, and special interest classes. The City's menu of programs and services includes a public library system comprised of one main and three library branches which provide life-long learning to the world of ideas, information and creative experience for all citizens of San Bernardino.

POPULATION

	1 Mile	2 Miles	3 Miles
2019 Population - Current Year Estimate	27,532	86,736	169,910
2024 Population - Five Year Projection	28,096	88,645	173,663
2010 Population - Census	26,282	82,513	161,812
2000 Population - Census	23,123	74,242	145,435
2010-2019 Annual Population Growth Rate	0.50%	0.54%	0.53%
2019-2024 Annual Population Growth Rate	0.41%	0.44%	0.44%

HOUSEHOLDS

	1 Mile	2 Miles	3 Miles
2019 Households - Current Year Estimate	7,601	24,186	46,597
2024 Households - Five Year Projection	7,718	24,590	47,410
2010 Households - Census	7,390	23,458	45,108
2000 Households - Census	7,041	22,747	43,801
2010-2019 Annual Household Growth Rate	0.30%	0.33%	0.35%
2019-2024 Annual Household Growth Rate	0.31%	0.33%	0.35%
2019 Average Household Size	3.56	3.52	3.55

HOUSEHOLD INCOME

	1 Mile	2 Miles	3 Miles
2019 Average Household Income	\$48,925	\$50,368	\$51,701
2024 Average Household Income	\$57,518	\$59,054	\$60,632
2019 Median Household Income	\$38,038	\$37,273	\$38,516
2024 Median Household Income	\$43,279	\$42,121	\$43,949
2019 Per Capita Income	\$13,477	\$14,117	\$14,263
2024 Per Capita Income	\$15,760	\$16,461	\$16,640

HOUSING UNITS

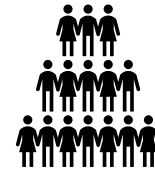
	1 Mile	2 Miles	3 Miles
2019 Housing Units	8,547	26,905	51,447
2019 Vacant Housing Units	946 11.1%	2,719 10.1%	4,850 9.4%
2019 Occupied Housing Units	7,601 88.9%	24,186 89.9%	46,598 90.6%
2019 Owner Occupied Housing Units	2,622 30.7%	9,158 34.0%	18,509 36.0%
2019 Renter Occupied Housing Units	4,979 58.3%	15,028 55.9%	28,089 54.6%

EDUCATION

	1 Mile	2 Miles	3 Miles
2019 Population 25 and Over	15,541	49,380	97,243
HS and Associates Degrees	8,792 56.6%	27,960 56.6%	55,019 56.6%
Bachelor's Degree or Higher	1,296 8.3%	4,641 9.4%	9,487 9.8%

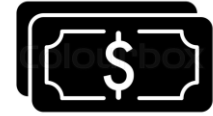
PLACE OF WORK

	1 Mile	2 Miles	3 Miles
2019 Businesses	626	1,868	3,784
2019 Employees	6,984	23,551	48,036



169,910

2019 3-Mile Population



\$51,701

2019 3-Mile Average HH Income



\$308,465

2019 Median Home Value



60 miles

Distance from LA



TENANT PROFILE



CORPORATE HIGHLIGHTS

JPMorgan Chase & Co. (NYSE: JPM) is the largest bank in the U.S. with assets of \$3.03 trillion and an investment grade rating of “A+” by Standard and Poors. There are more than 4,700 US branches with headquarters in New York, NY; it has operated for over 200 years and Chase is one of the strongest banking institutions in the world. It serves nearly half of America’s households with a range of financial services and products. It offers non-interest-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, including 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.



- Global leader in Financial Services with institutions in over 100 countries
- Largest U.S. Bank by assets



- Over 4,700 branches
- 16,000 ATM's nationwide



- 250,000 employees across all 50 states
- #17 on Fortune 500 list



4,700+
Locations

16,000+
ATM's

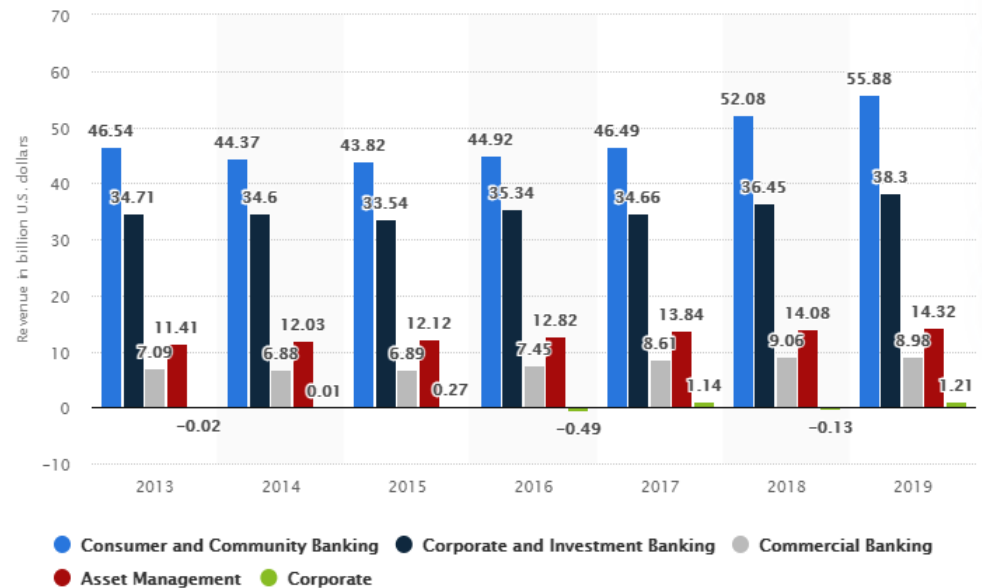
250,000+
Employees

\$3.03M
Trillion
In Assets

A+
Investment-
grade credit rating
(S&P)

\$119.5
Billion
2020 in Revenue

Chase Revenues (\$Billions)



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