



CHASE BANK GROUND LEASE

GREENVILLE, SOUTH CAROLINA

YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

OFFERING MEMORANDUM

\$2,055,000 | 3.65% CAP RATE

- » New 15-Year Absolute NNN Ground Lease
 - » 10% Rental Increases Every Five Years
 - » No Landlord Management
- » Corporate Lease to Investment Grade Tenant
 - » JP Morgan Chase (NYSE: "JPM") Rated "A+" by S&P
 - » One of the Nation's "Big Four" Banks
- » High-Exposure Location at Major Intersection
- » Central Location in Primary Retail Corridor
 - » Outparcel to Food Lion-Anchored Retail Center
 - » 111,286 Residents Within a Five-Mile Radius
- » New 2021 Construction
 - » High-Quality Construction Featuring ATM Drive-Thru



ACTUAL SITE



Cushman and Wakefield Inc. LIC. # 00616335

This property is listed in conjunction with South Carolina-licensed real estate broker New South Properties.

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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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**YURAS
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INVESTMENT SUMMARY

ADDRESS	1 Farris Bridge Road, Greenville, South Carolina 29617		
PRICE	\$2,055,000		
CAP RATE	3.65% return		
NOI	\$75,000		
TERM	15 years		
RENT COMMENCEMENT	April 1, 2021		
LEASE EXPIRATION	March 31, 2036		
RENTAL INCREASES	10% rental increases every five (5) years		
	YEAR	RENT	RETURN
	1-5	\$75,000	3.65%
	6-10	\$82,500	4.01%
	11-15	\$90,750	4.42%
	16-20 (option 1)	\$99,825	4.86%
	21-25 (option 2)	\$109,808	5.34%
	26-30 (option 3)	\$120,788	5.88%
YEAR BUILT	2021		
BUILDING SF	2,883 SF		
PARCEL SIZE	0.46 acres (20,168 SF)		
LEASE TYPE	Absolute NNN ground lease, with tenant responsible for all taxes, insurance, maintenance, and repair, including roof, structure, and parking lot		



NEW 15-YEAR ABSOLUTE NNN GROUND LEASE

- » Long-term absolute NNN ground lease with scheduled rental increases, providing a hedge against inflation
- » Tenant is responsible for taxes, insurance, and all maintenance, including roof, structure, and parking lot
- » Ideal investment opportunity for an out-of-area investor

INVESTMENT GRADE TENANT WITH STRONG FINANCIALS

- » Corporate lease to JP Morgan Chase (NYSE: "JPM"), rated "A+" by Standard & Poor's
- » JPMorgan Chase, through its Chase subsidiary, is one of the "Big Four" banks of the U.S. and has over \$2.6 trillion in assets
- » Chase recently announced plans to open 400 new retail branches and hire 3,000 employees in new U.S. markets over the next five years as part of a \$20 billion growth strategy

HIGH-EXPOSURE LOCATION WITH AFFLUENT AND LARGE CUSTOMER BASE

- » Hard-corner location at the signalized four-way intersection of Farris Bridge Road and West Parker Road, with excellent visibility and access to a combined 22,800 vehicles per day
- » 111,286 residents live within five miles of the property, establishing an extremely large customer base for the site

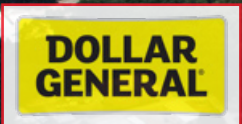
CENTRAL LOCATION NEAR LARGE EMPLOYERS, RETAILERS, AND COMMUNITY HUBS

- » Surrounded by a strong mix of local and national retailers, including AutoZone, Food Lion, O'Reilly Auto Parts, Hardee's, Subway, Wendy's, and many more
- » Outparcel to Food Lion-anchored Shopping Center, greatly promoting crossover shopping to the location
- » Located within five miles of Furman University with nearly 3,000 undergraduate students



183 / Farris Bridge Road
(15,300 AADT)

104 / West Parker Road
(7,500 AADT)





Greenville
Technical College
(10,864 students)

King's Estates

25 / White Horse Road
(7,500 AADT)



183 / Farris Bridge Road
(15,300 AADT)



104 / West Parker Road
(7,500 AADT)



Midgard Self Storage



Berea
Elementary School
(488 students)

183

/ Farris Bridge Road
(15,300 AADT)



/ West Parker Road
(7,500 AADT)

CHASE



TENANT SUMMARY



JPMorgan 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. Chase offers more than 5,000 branches and 16,000 ATMs nationwide. JPMorgan Chase & Co. has over 250,000 employees and operates in more than 100 countries. JPMorgan Chase, through its Chase subsidiary, is one of the Big Four banks of the United States. Chase Bank U.S. N.A. is rated "A+" by Standard & Poor's.

JPMorgan Chase & Co. (NYSE: "JPM") is a leading global financial services firm with assets of \$2.6 trillion and operations worldwide. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing, and asset management. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of customers in the United States and many of the world's most prominent corporate, institutional, and government clients under its J.P. Morgan and Chase brands.

For more information, please visit www.chase.com.

TICKER	NYSE: "JPM"	# OF LOCATIONS	21,000+
ASSETS	\$2.6T	HEADQUARTERS	New York, NY

LEASE ABSTRACT

TENANT	JPMorgan Chase Bank, National Association		
GUARANTOR	JPMorgan Chase Bank, National Association		
ADDRESS	1 Farris Bridge Road, Greenville, South Carolina 29617		
RENT COMMENCEMENT	April 1, 2021		
LEASE EXPIRATION	March 31, 2036		
RENEWAL OPTIONS	Three (3) option periods of five (5) years each		
RENTAL INCREASES	YEAR	RENT	RETURN
	1-5	\$75,000	3.65%
	6-10	\$82,500	4.01%
	11-15	\$90,750	4.42%
	16-20 (option 1)	\$99,825	4.86%
	21-25 (option 2)	\$109,808	5.34%
	26-30 (option 3)	\$120,788	5.88%
REAL ESTATE TAXES	Tenant is responsible for all taxes.		
INSURANCE	Tenant is responsible for insurance.		
REPAIR & MAINTENANCE	Tenant is responsible for all repair and maintenance, including roof, structure, and parking lot.		
UTILITIES	Tenant shall pay for all utilities used by it in the Demised Premises.		
MAINTENANCE BY LANDLORD	None		
RIGHT OF FIRST REFUSAL	Tenant shall have thirty (30) days after receipt of Seller's notice to exercise Tenant's right of first refusal		

PROPERTY OVERVIEW

LOCATION

The property has a hard-corner location at the signalized four-way intersection of Farris Bridge Road and West Parker Road, with excellent visibility and access to a combined 22,800 vehicles per day. The site is ideally located in an affluent area, with an average annual household income of \$72,610 within a five-mile radius of the property. 111,286 residents live within five miles of the property, establishing an extremely large customer base for the site.

The property is centrally located near large employers, retailers, and community hubs. The site is surrounded by a strong mix of local and national retailers, including AutoZone, Food Lion, O'Reilly Auto Parts, Hardee's, Subway, Wendy's, and many more. Additionally, the property is located outparcel to a Food Lion-anchored shopping center greatly promoting crossover shopping to the location. The location experiences increased traffic from area schools and universities, including Furman University (nearly 3,000 students), Berea High school, (1,927 students), and Berea Elementary School (459 students), all of which are located within five miles of the property.

ACCESS

Access from Farris Bridge Road and West Parker Road

TRAFFIC COUNTS

Farris Bridge Road: 15,300 AADT

West Parker Road: 7,500 AADT

PARKING

23 parking stalls, including one (1) handicap stall and cross parking access with shopping center

YEAR BUILT

2021

NEAREST AIRPORT

Greenville-Spartanburg International Airport (GSP | 17.6 miles)



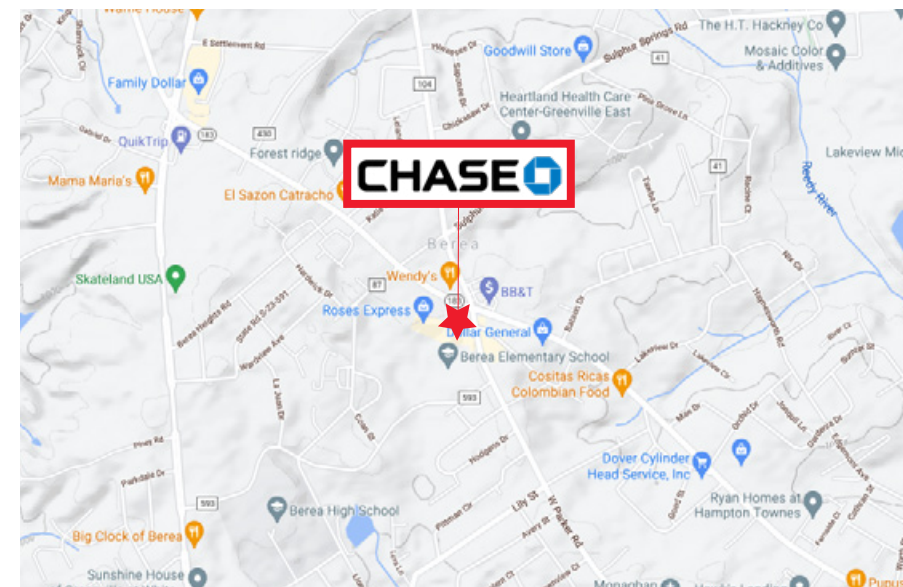
AREA OVERVIEW

Greenville is a city in and the seat of Greenville County, South Carolina. With an estimated population of 68,219 as of 2017, it is the sixth-largest city in the state. The population of the surrounding area is 400,492, making it the third-largest urban area in South Carolina as well as the fastest growing. Greenville is the largest city in the Greenville-Spartanburg-Anderson Combined Statistical Area, a 10-county region of northwestern South Carolina known as “The Upstate”. Favorable wages and tax benefits have lured foreign companies to invest heavily in the Greenville area. The city is the North American headquarters for Michelin, AVX Corporation, Ameco, Southern Tide, Confluence Outdoor, Concentrix, JTEKT, Cleva North America, Hubbell Lighting subsidiary of Hubbell Incorporated, Greenville News, Greenville Health System, and Scansource. Renowned for its exceptional business climate and superior quality of life, Greenville is bursting with growth, start-ups, and a robust economy.

Greenville County is the largest county in Upstate South Carolina, with an estimated population of 514,213 residents. It is the central county of the Greenville-Anderson-Mauldin, South Carolina Metropolitan Statistical Area, which in turn is part of the Greenville-Spartanburg-Anderson Combined Statistical Area. The dynamic pro-business climate in Greenville County is supported by corporate tax incentives, workforce development programs, an entrepreneurial network of resources, and other features designed to give area businesses a competitive advantage in the global marketplace. A key feature of Greenville County is its exceptional accessibility. The region is served by a network of major highways, the Greenville-Spartanburg International airport, several smaller airports, and Amtrak. With its affordable standard of living, low crime, great schools, and a vibrant culture, Greenville County is a growing area with a small-town heart; the perfect combination for business location or expansion.

- » Greenville was the fourth fastest-growing city in the United States between 2015 and 2016, according to the U.S. Census Bureau.
- » The founding of the Greenville Area Development Corporation (GADC) in 2001 is another indicator of the community’s pro-business status. By advancing initiatives that promote the success of both new and existing businesses, the GADC helps establish and maintain an environment where businesses of all types can thrive.
- » There are several airports servicing the Greenville area. The largest in the region, Greenville-Spartanburg International Airport (GSP), is the third busiest in the state and is served by most major airlines.

LARGEST EMPLOYERS IN GREENVILLE, SC	# OF EMPLOYEES
GREENVILLE HEALTH SYSTEM	11,416
BON SECOURS ST. FRANCIS HEALTH SYSTEM	5,047
MICHELIN NORTH AMERICA INC.	4,100
GENERAL ELECTRIC CO.	3,400
SOUTH CAROLINA STATE GOVERNMENT	3,036
FLUOR CORPORATION	2,400
BI-LO SUPERMARKETS	2,089
GREENVILLE COUNTY GOVERNMENT	2,085
U.S. GOVERNMENT	1,835
SCHOOL DISTRICT OF GREENVILLE COUNTY	1,600

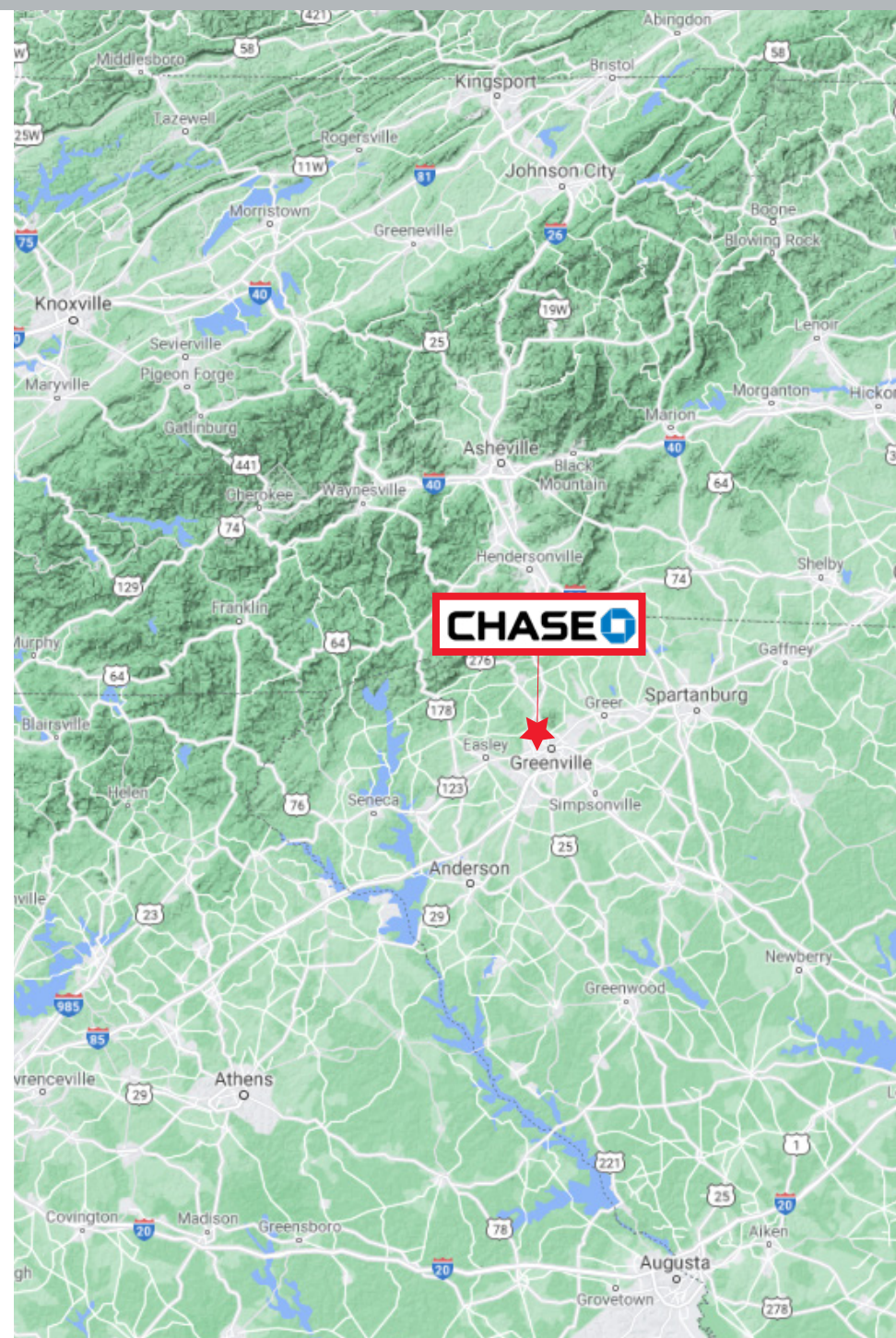



DEMOGRAPHIC PROFILE

2021 SUMMARY	1 Mile	3 Miles	5 Miles
Population	7,995	48,442	111,286
Households	2,851	18,760	44,741
Families	1,905	11,902	26,327
Average Household Size	2.73	2.55	2.39
Owner Occupied Housing Units	1,518	10,350	24,349
Renter Occupied Housing Units	1,333	8,409	20,391
Median Age	36.8	37.5	38.4
Average Household Income	\$48,453	\$55,977	\$72,610
2026 ESTIMATE	1 Mile	3 Miles	5 Miles
Population	8,470	52,083	120,249
Households	3,019	20,178	48,581
Families	2,006	12,729	28,294
Average Household Size	2.74	2.55	2.39
Owner Occupied Housing Units	1,648	11,137	26,044
Renter Occupied Housing Units	1,371	9,041	22,537
Median Age	38.1	38.7	39.4
Average Household Income	\$55,366	\$63,849	\$80,224



**POPULATION OF 111,286
WITHIN FIVE MILES**





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