



NET LEASE INVESTMENT OFFERING



**CHASE BANK (RELOCATION/GROUND LEASE)**  
*2 W NORTHWEST HIGHWAY*  
*MOUNT PROSPECT, IL 60056 (CHICAGO MSA)*





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### LOCATION OVERVIEW

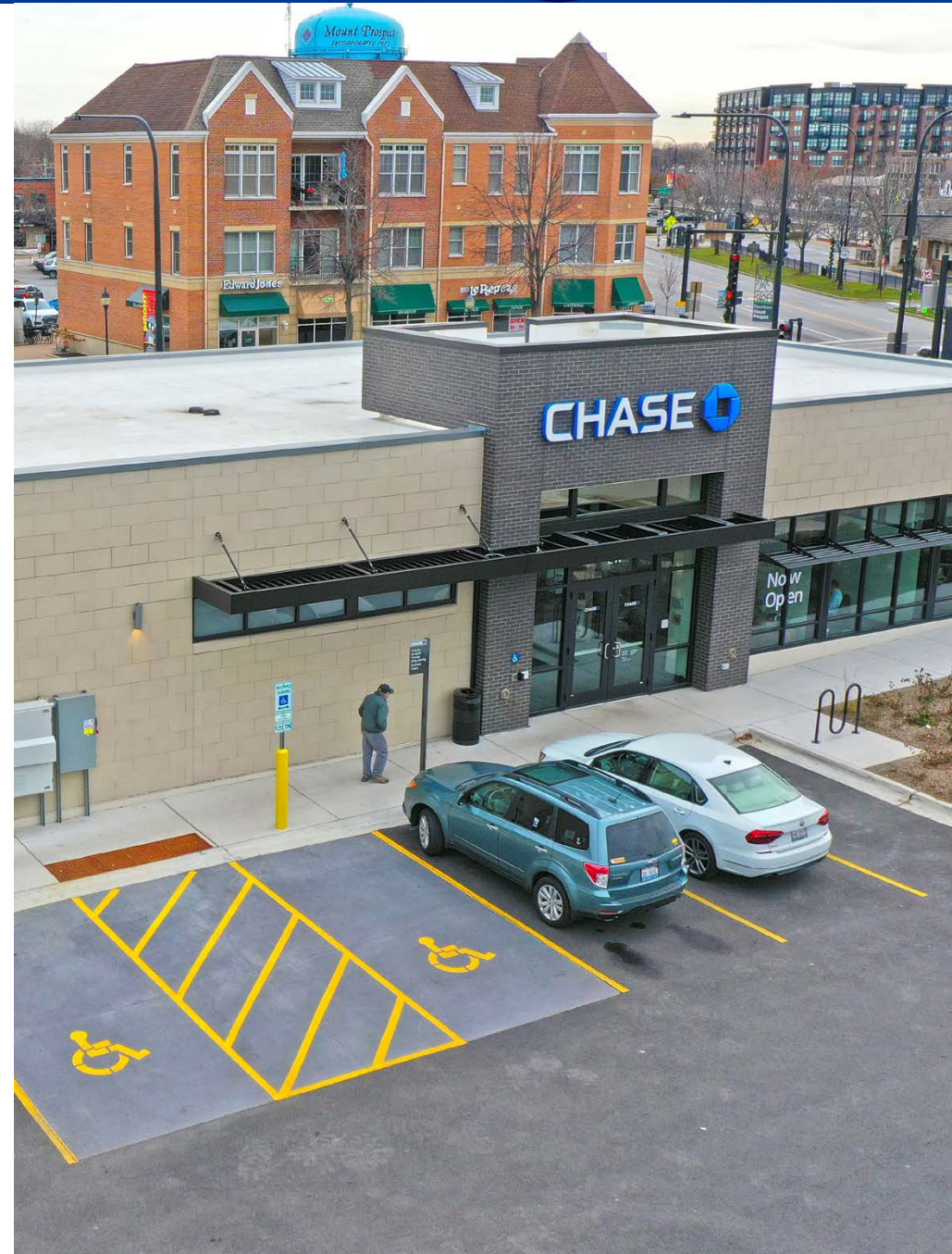
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## EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant ground leased Chase Bank property located in the Chicago MSA in Mount Prospect, Illinois. The property was recently constructed in 2021 to relocate the Chase Bank site that was previously two blocks east of the new site. Rent at this location commenced in September 2021. There are over 14 years remaining on the primary term. The triple net ground lease presents zero landlord responsibilities and features 10% rental escalations every five years. The property serves as a relocation site for Chase Bank where deposits were \$648,538,000 in 2020.

The 3,989 square foot building is strategically positioned at the signalized corner of West Northwest Highway and Illinois Route 83 with a combined traffic count of 29,000 VPD. The property is positioned one block from the Mount Prospect Metra train station along the Union Pacific Northwest Line – Metra's 2nd busiest line with an average 37,000 boardings per weekday. This specific station alone experiences 1,900 passengers daily. The relocation site is also surrounded by a number of new construction multi-family developments (Maple Street Lofts (313 Units), 20 West Apartments (73 Units), & 10 North Main Apartments (97 Units). Other tenants in the area include Starbucks, Subway, Dunkin', USPS, Fifth Third Bank, and more. There are 294,054 people living within five miles of the property earning an average annual household income of \$109,228.

JPMorgan Chase & Co. is an American multinational investment bank and financial services holding company headquartered in New York City. JPMorgan Chase is ranked by S&P Global as the largest bank in the United States and the sixth largest bank in the world by total assets, with total assets of \$2.687 trillion. It is also the world's most valuable bank by market capitalization. JPMorgan Chase is incorporated in Delaware.





## INVESTMENT HIGHLIGHTS

- Positioned within the Chicago MSA – Ranked #3 in the United States for population size
- JP Morgan Chase Bank is an investment grade rate company (S&P: A+)
- Relocation site for Chase Bank where former deposits were \$648,538,000
- Triple net ground lease presents zero landlord responsibilities
- New 15-year lease that commenced in September 2021
- New construction completed in 2021
- 10% rental escalations every five years
- Positioned at the corner of W Northwest Hwy and Rt 83 with a combined traffic count of 29,000 VPD
- 294,054 people living within five miles of the property earning an average annual household income of \$109,228
- One block from the Mount Prospect Metra train station (1,900 daily passengers) along the Union Pacific Northwest Line – Metra's 2nd busiest line with an average 37,000 boardings per weekday
- Surrounded by a number of new construction multi-family developments (Maple Street Lofts (313 Units), 20 West Apartments (73 Units), & 10 North Main Apartments (97 Units))
- Other tenants in the area include Starbucks, Subway, Dunkin', USPS, Fifth Third Bank, and more



## PROPERTY OVERVIEW

Price:	\$6,187,000
Cap Rate:	4.00%
Net Operating Income:	\$247,500
Tenant:	JPMorgan Chase Bank, National Association
Lease Expiration Date:	8/31/2036
Renewal Options:	Four 5-year
Rental Escalations:	10% every five years
Lease Type:	NNN – Ground Lease
Year Built:	2021
Building Size:	3,989 SF
Land Size:	0.33 AC
Deposits from old location:	\$648,538,000 (2020 - previous location)



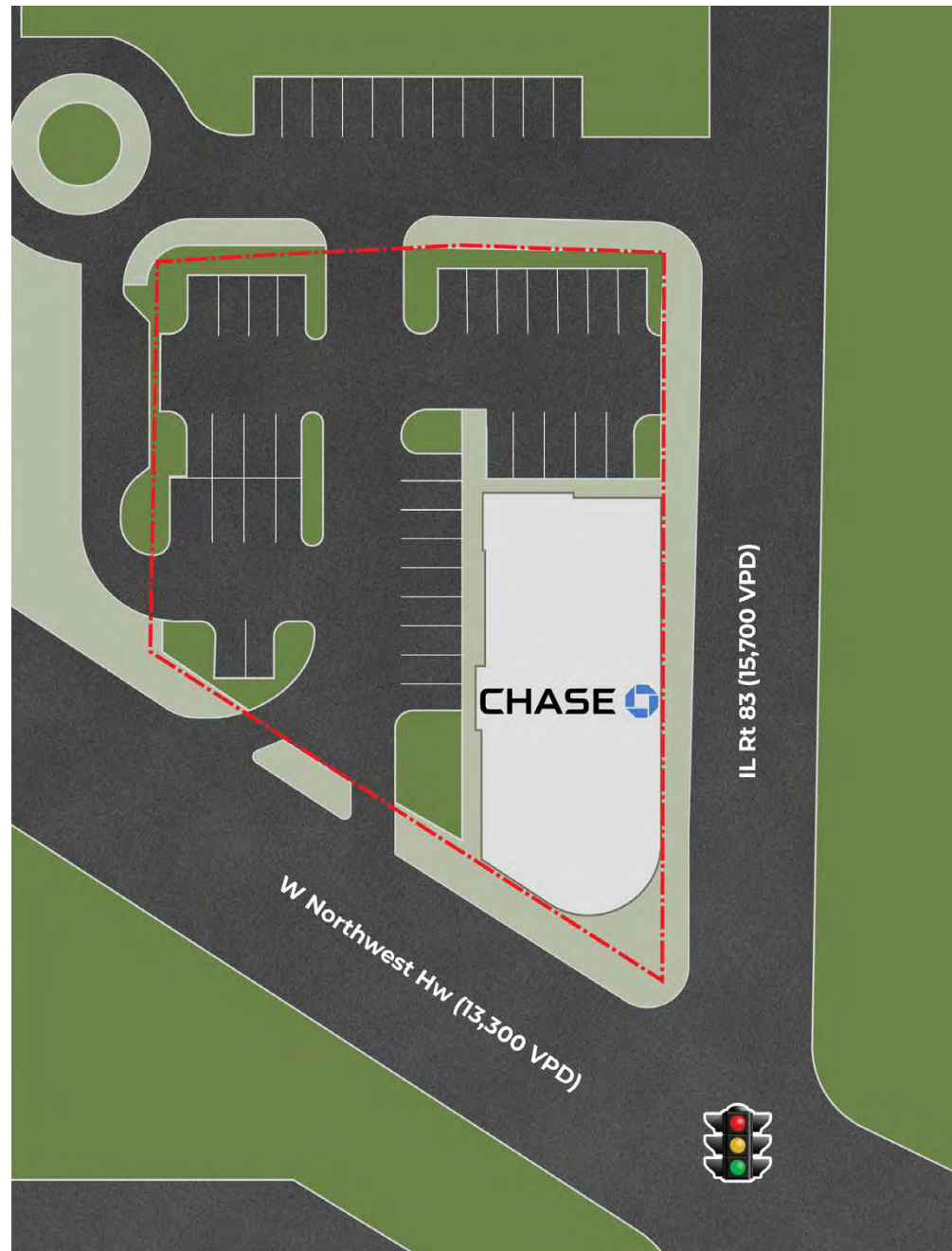




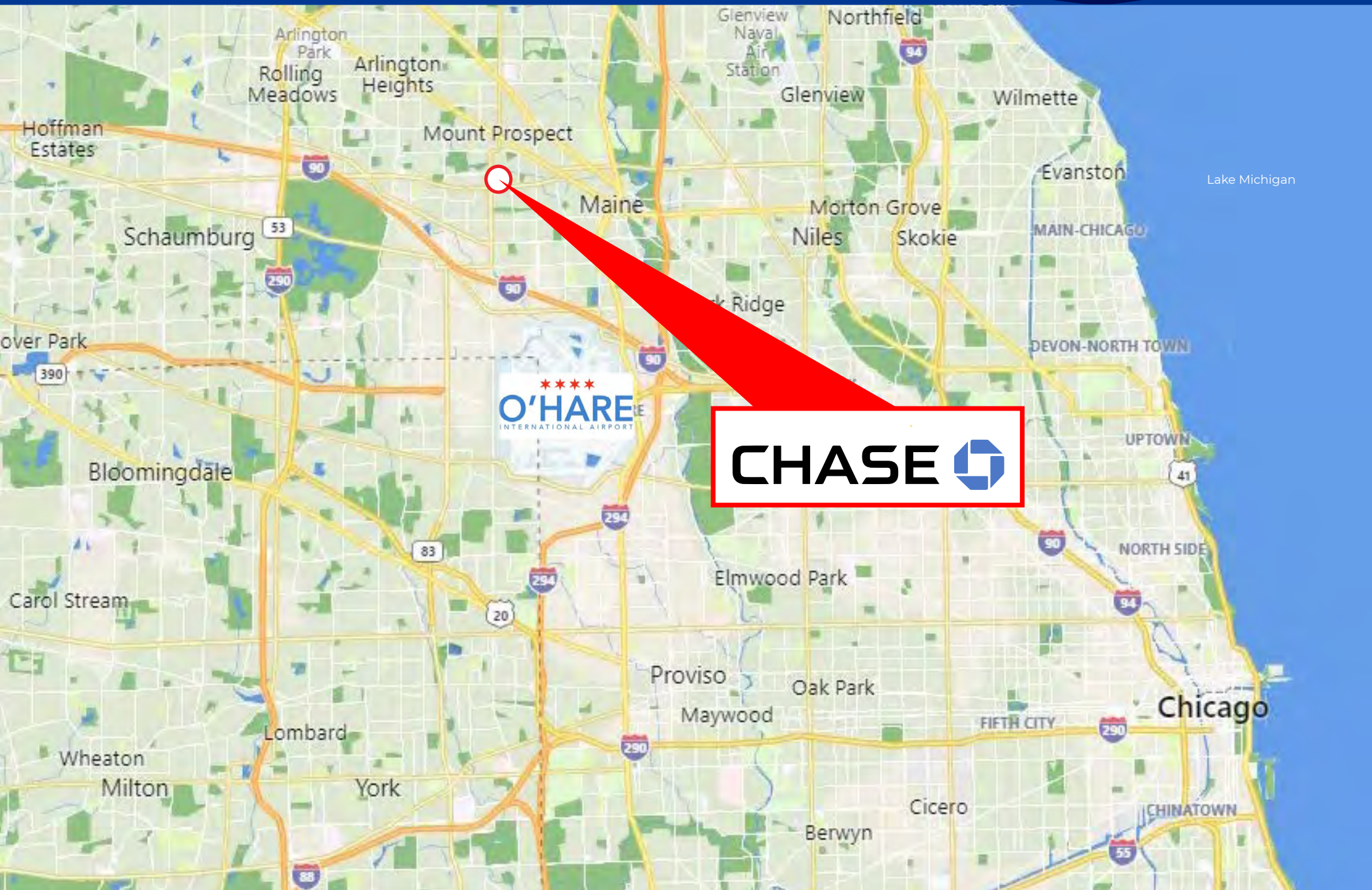














## DEMOGRAPHICS

### POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	15,876	123,170	294,054
Total Households:	6,133	49,042	114,542

### INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$109,155	\$86,595	\$81,112
Average Household Income:	\$133,295	\$114,483	\$109,228





## VILLAGE OF MOUNT PROSPECT, ILLINOIS

Mount Prospect, Illinois is a northwest suburb of Chicago. With a diverse population of over 54,000, an extensive school system and a strong base of both retail and professional businesses, Mount Prospect is a vibrant community that has much to offer yet retains a sense of small-town charm.

Residents and visitors experience Mount Prospect and all it offers in its newly renovated downtown. Updated building facades, brick-paved streetscapes, wrought iron lamp posts, graphically designed street banners, and colorful displays of flowers and landscaping create a unified message of “Be a Part of It” to those living and visiting the Village. The “Village Green” has become a central gathering place attracting pedestrians, shoppers and businesses to the town center. Downtown is now more than just a place to board a Metra commuter train to Chicago. Mount Prospect’s vision of a mixed-use downtown has become a reality with urban-influenced row houses, townhomes and condominiums; restaurants, entertainment, retail, spas and service providers.

The Village continues to concentrate its efforts in housing diversification, public and social improvements, maintenance and infrastructure upgrades and effective business development and strategies. Continuing to improve the quality of life for residents and business owners determines what sets Mount Prospect apart and captures the attention of the national media. Its proximity to the city of Chicago, O’Hare International Airport, and regional transportation networks ensures its continued economic growth.





## **CITY OF CHICAGO, ILLINOIS**

Chicago is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. Chicago has many nicknames, the best-known being the Windy City.

The Chicago metropolitan area is home to the corporate headquarters of 57 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of traffic movement.

The metro is a major financial center in North America, and is home to the largest futures exchange in the United States, the CME Group. Chicago is third in the world on the Global Financial Centers Index which ranks the competitiveness of financial centers based on people, business environment, market access, infrastructure and general competitiveness. As of 2016, Chicago had the third largest gross metropolitan product in the United States at \$630.3 billion.

The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims one Dow 30 company: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001. Two more Dow 30 companies, Kraft Foods and McDonald's are in the Chicago suburbs, as are Sears Holdings Corporation and the technology spin-offs of Motorola. The headquarters of United Continental Holdings, are in the United Building and its operations center and its United Airlines subsidiary are in the Willis Tower in Chicago.

In 2014, Chicago attracted 50.17 million domestic leisure travelers, 11.09 million domestic business travelers and 1.308 million overseas visitors. These visitors contributed more than \$13.7 billion to Chicago's economy. Upscale shopping along the Magnificent Mile and State Street, thousands of restaurants, as well as Chicago's eminent architecture, continue to draw tourists. The city is the United States' third-largest convention destination. A 2011 study by Walk Score ranked Chicago the fourth most walkable of fifty largest cities in the United States.

[www.cityofchicago.org](http://www.cityofchicago.org)





## **CHASE BANK**

JPMorgan Chase & Co. is an American multinational investment bank and financial services holding company headquartered in New York City. JPMorgan Chase is ranked by S&P Global as the largest bank in the United States and the sixth largest bank in the world by total assets, with total assets of US\$2.687 trillion. It is also the world's most valuable bank by market capitalization. JPMorgan Chase is incorporated in Delaware.

As a “Bulge Bracket” bank, it is a major provider of various investment banking and financial services. It is one of America’s Big Four banks, along with Bank of America, Citigroup, and Wells Fargo. JPMorgan Chase is considered to be a universal bank and a custodian bank. The J.P. Morgan brand, is used by the investment banking, asset management, private banking, private wealth management, and treasury services divisions. Fiduciary activity within private banking and private wealth management is done under the aegis of JPMorgan Chase Bank, N.A.—the actual trustee. The Chase brand is used for credit card services in the United States and Canada, the bank’s retail banking activities in the United States, and commercial banking. Both the retail and commercial bank and the bank’s corporate headquarters are currently located at 383 Madison Avenue in Midtown Manhattan, New York City, while the prior headquarters building directly across the street, 270 Park Avenue, is demolished and replaced with a new building. The current company was originally known as Chemical Bank, which acquired Chase Manhattan and assumed that company’s name. The present company was formed in 2000, when Chase Manhattan Corporation merged with J.P. Morgan & Co.

As of 2019, the asset management arm of the bank has US\$2.988 trillion in assets under management, while its investment and corporate bank arm holds US\$25.45 trillion in assets under custody. At US \$45.0 billion in assets under management, the hedge fund unit of JPMorgan Chase is the third largest hedge fund in the world.

Type:	Public
Credit Rating (S&P):	A+
Website:	<a href="http://www.jpmorganchase.com">www.jpmorganchase.com</a>
Founded:	1799
Number of Locations:	5,100 branches & 16,000 ATMs
Headquarters:	New York, NY





## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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