



## Single Tenant Chase Bank with Drive Up ATM

Investment Grade Credit (A+: S&P) | 10% Increases Every Five Years

Brand New Construction | Rare Low Price Point Single Tenant Chase Bank

90 W Butler Ave | Ambler, PA 19002 (Philadelphia MSA)

[Click Here to View Property Video](#)





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90 W Butler Avenue

AMBLER, PA

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## The Offering

Forged Real Estate is pleased to exclusively offer the opportunity to acquire the fee simple interest in a single tenant property leased to Chase Bank, (the "Property") in Ambler, PA, a suburb of Philadelphia. JPMorgan Chase Bank, N.A., doing business as Chase Bank, offers an investment grade credit rating of A+ (S&P) with a positive outlook. JP Morgan Chase & Co. currently sits as the largest financial institution in the United States with approximately \$3.39 trillion in assets under management. Chase Bank began their brand new 15-year lease, which calls for ten percent (10%) increases every five (5) years, in November of 2021. The NNN ground lease allows for passive ownership from anywhere. Chase Bank is located in Downtown Ambler, a very walkable, social, cultural and business center with over twenty (20) restaurants and over twenty-five (25) retailer destinations. The property is strategically located on the fully signalized intersection of Butler Avenue and Maple Avenue, directly adjacent to the Ambler Train Station, which is a part of the Lansdale/Doylestown Line that averages over 16,000 weekday passengers. Sitting directly next to the Ambler Train Station was the influential factor for Chase Bank while they were determining which site would be their next location in the Philadelphia MSA.



CHASE

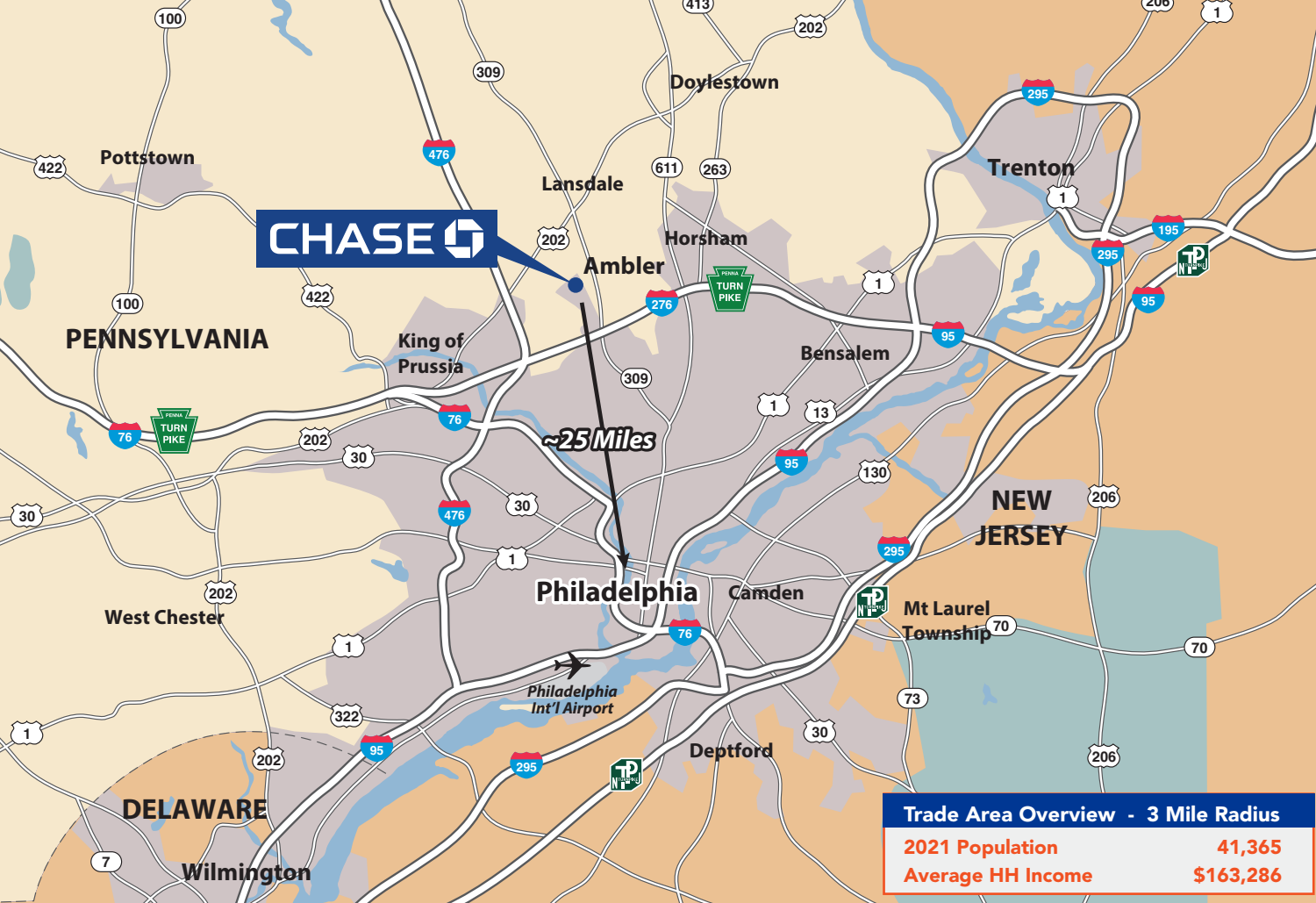


LTK  
ENGINEERING  
SERVICES

SEPTA  
AMBLER  
STATION

A PART OF THE  
LANSDALE/DOYLESTOWN LINE -  
16,000 WEEKDAY PASSENGERS





Chase Bank is just over one (1) mile from many educational institutions, including Temple University Ambler, Upper Dublin High School, Fort Washington Elementary School and St. Anthony-St. Joseph Elementary School. The combined student enrollment is 5,875 students. Just thirty (30) minutes north of Philadelphia, Chase Bank is located within the densely populated and affluent Montgomery County, which is the 2nd wealthiest county in the State of Pennsylvania. There are over 151,000 residents within five miles of the property with an average household income of \$150,000.

Chase Bank offers more than 5,100 branches and 17,000 ATMs nationwide. JPMorgan Chase & Co. has 250,000 employees and operates in more than 100 countries. 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. 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 balances. JPMorgan Chase has been ranked #1 in investment banking for the past decade and finished last year with 9.4% of global wallet share, the best in the industry.





# Property Summary



## ADDRESS

90 W Butler Avenue,  
Ambler, PA 19002



## PRICE

\$4,428,571



## CAP RATE

3.50%



## NOI

\$155,000



## LEASE TYPE

NNN Ground  
Lease



## BUILDING SIZE

3,391 SF



## PARCEL SIZE

0.56 Acres



## YEAR BUILT

2021



## TENANT

JPMorgan Chase  
Bank, N.A.



## REMAINING LEASE TERM

15 Years



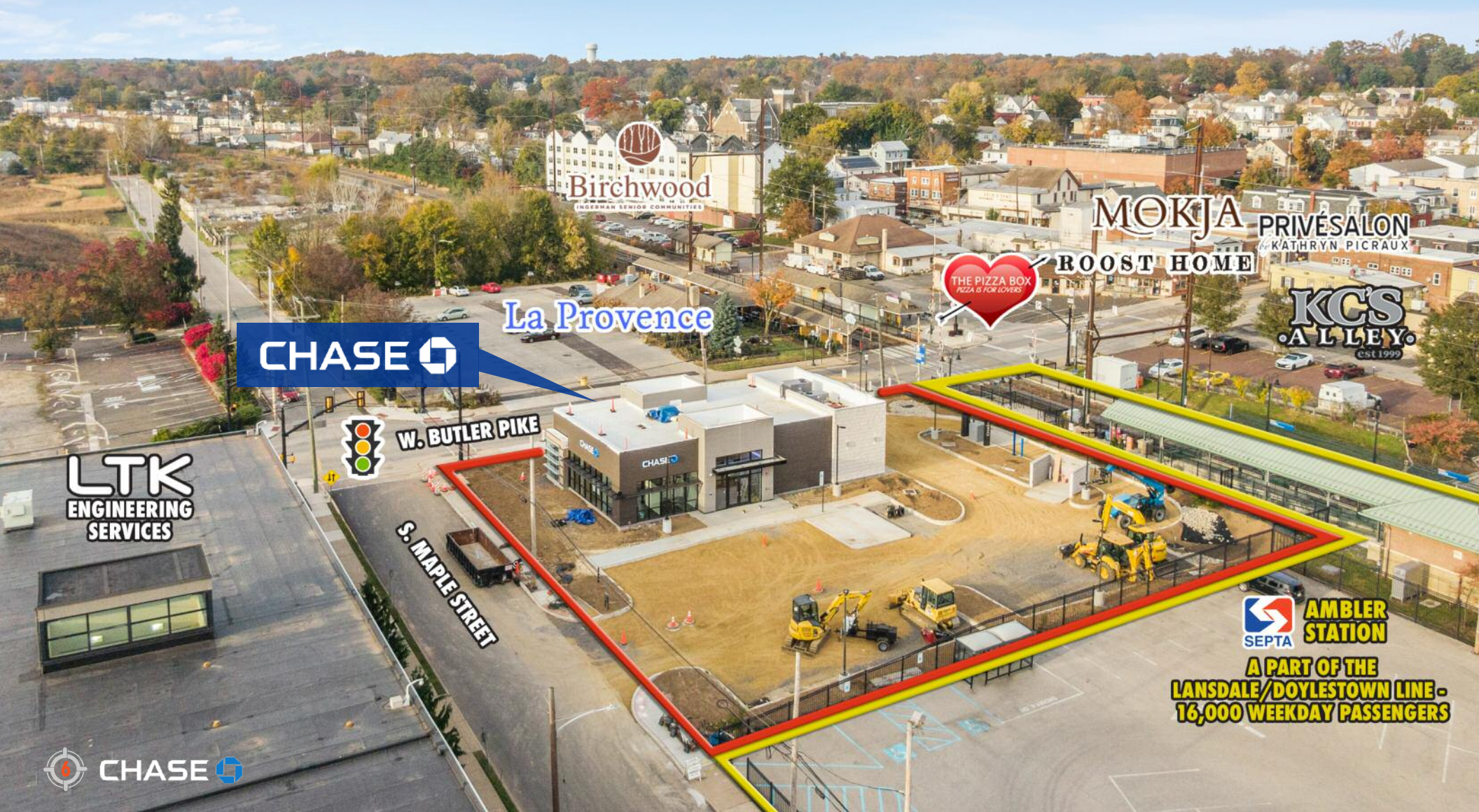
## REMAINING OPTIONS

Two (2), Five (5) Year  
Options, One (1) Fifty-Four  
(54) Month Option



## RENTAL INCREASES

10% Every  
Five Years



Birchwood  
INGERSOLL SENIOR COMMUNITIES

MOKJA

PRIVÉ SALON  
KATHRYN PICHAUX

ROOST HOME

KC'S  
ALLEY  
EST 1999

CHASE

La Provence



W. BUTLER PIKE

S. MAPLE STREET

LTK  
ENGINEERING  
SERVICES



AMBLER  
STATION

A PART OF THE  
LANSDALE/DOYLESTOWN LINE -  
16,000 WEEKDAY PASSENGERS



CHASE



Site Plan



S Maple Street

W Butler Pike



Drive Up ATM

Approximate Property Boundary



# Investment Highlights:



Chase Bank began their brand new 15-year lease, which calls for ten percent (10%) increases every five (5) years, in November of 2021. The NNN ground lease allows for passive ownership from anywhere.

A+

The tenant, JPMorgan Chase Bank, N.A. offers an investment grade credit rating of A+ (S&P) with a positive outlook.



Chase Bank is just over one (1) mile from many educational institutions, including Temple University Ambler, Upper Dublin High School, Fort Washington Elementary School and St. Anthony-St. Joseph Elementary School. The combined student enrollment is 5,875 students.



The property is strategically located on the fully signalized intersection of Butler Avenue and Maple Avenue, directly adjacent to the Ambler Train Station. The station is a part of the Lansdale/Doylestown Line which averages over 16,000 weekday passengers.



Just thirty (30) minutes north of Philadelphia, Chase Bank is located within the densely populated and affluent Montgomery County, which is the 2nd wealthiest county in the State of Pennsylvania. There are over 151,000 residents within five miles of the property with an average household income of \$150,000.



New construction surrounds Chase Bank, as 120 luxury apartments are under construction right behind the bank. Additionally, just a mile from the property is the Mattison Estate which includes over 100 carriage homes and villas currently being built with asking prices just under \$1,000,000







La Provence

W. BUTLER PIKE



DRIVE UP ATM

CHASE



AMBLER  
STATION



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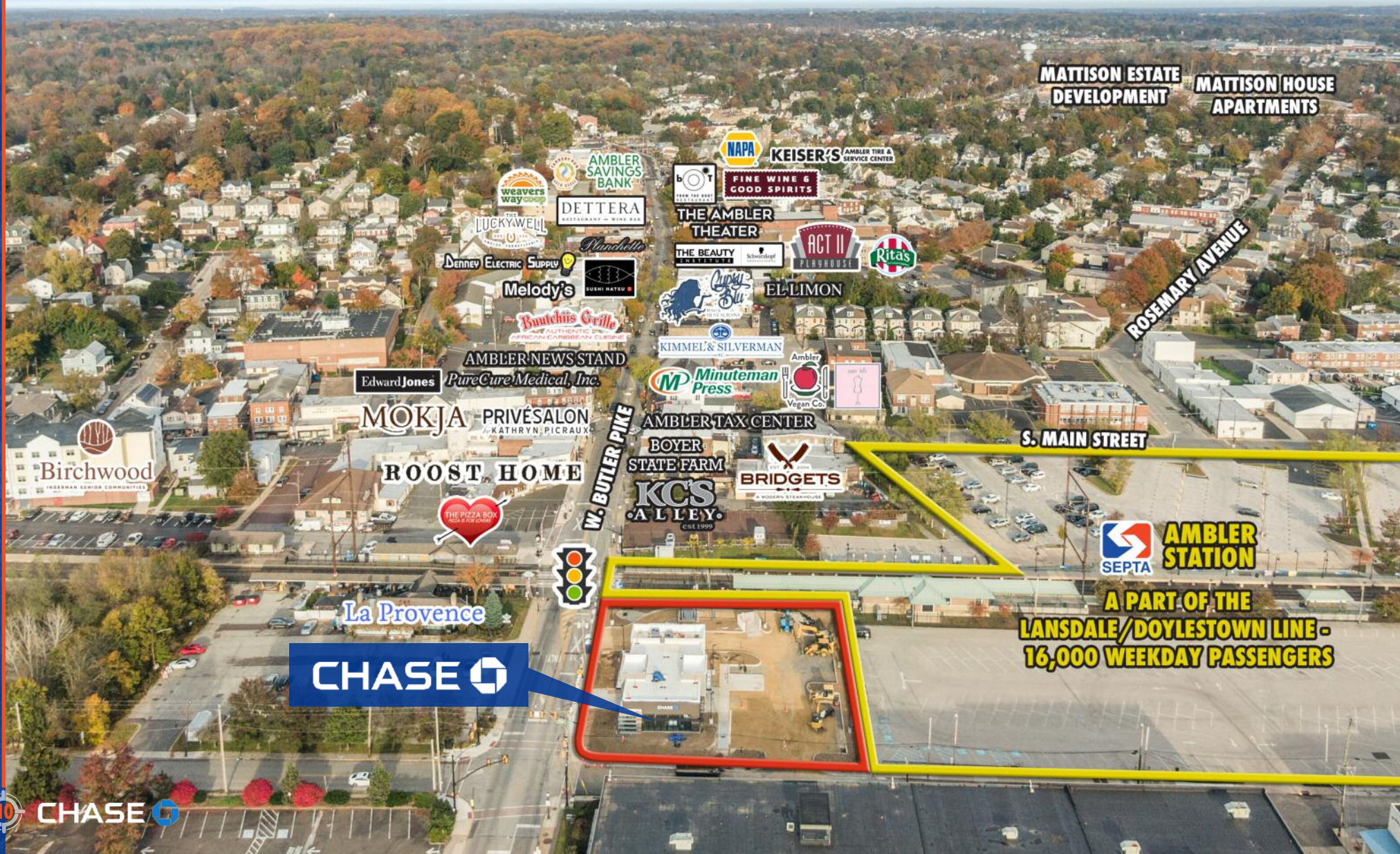




# CHASE

90 W Butler Avenue

AMBLER, PA





# Chase Bank Tenant Overview:

J.P. Morgan 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. The bank was known as Chase Manhattan Bank until it merged with J.P. Morgan & Co. in 2000. Chase Manhattan Bank was formed by the merger of the Chase National Bank and The Manhattan Company in 1955. 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 balances.

Parent company, JP Morgan Chase & Co., currently sits as the largest financial institution in the United States with approximately \$3.39 trillion in assets under management (as of 2020). Chase offers more than 5,100 branches and 17,000 ATMs nationwide. JPMorgan Chase & Co. has 250,000 employees and operates in more than 100 countries. 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 last year with 9.4% of global wallet share, the best in the industry.



## Chase Bank Snapshot

Ownership	Public (NYSE: JPM)
Credit Rating	A+ (S&P)
Headquarters	New York, NY
# of Locations	5,100+
Market Cap	\$499.6 billion
Website	<a href="http://www.chase.com">www.chase.com</a>





# CHASE

90 W Butler Avenue

AMBLER, PA





**PRICE:**  
**\$4,428,571**

**CAP RATE:**  
**3.50%**

**NOI:**  
**\$155,000**

**CHASE** 

## Overview:

Address	90 W Butler Avenue, Ambler, PA 19002
Tenant	JPMorgan Chase Bank, N.A.
Building Size	3,391 SF
Parcel Size	0.56 Acres
Year Built	2021
Annual Rent	\$155,000
Lease Type	NNN Ground Lease
Roof & Structure	Tenant Responsibility
Rent Commencement	11/6/2021
Lease Expiration	11/30/2036
Remaining Options	Two (2), Five (5) Year Options, One (1) Fifty-Four (54) Month Option



## Rent Schedule:

Description	Dates	Annual Rent	% Increase
Base Term (Years 1-5)	11/6/2021 - 11/30/2026	\$155,000	-
Base Term (Years 6-10)	12/1/2026 - 11/30/2031	\$170,500	10.00%
Base Term (Years 11-15)	12/1/2031 - 11/30/2036	\$187,550	10.00%
Option Term 1 (Years 16-20)	12/1/2036 - 11/30/2041	\$206,305	10.00%
Option Term 2 (Years 21-25)	12/1/2041 - 11/30/2046	\$226,936	10.00%
Option Term 3 (Years 26-30)	12/1/2046 - 5/31/2051	\$249,629	10.00%



# Financial Analysis

## Tenant Responsibility Detail

Maintenance & Repairs	Tenant shall take good care of the Premises, make all repairs thereto, interior and exterior, structural and nonstructural, ordinary and extraordinary, foreseen and unforeseen and shall maintain and keep the Premises and the sidewalks, curbs and drive-thru lanes located within the Premises in good order, repair and condition at all times.
Insurance	Tenant shall maintain during this Lease, commercial general liability insurance, including contractual liability, with limits of not less than \$2,000,000 per occurrence for bodily injury, personal injury and property damage, naming Landlord and its agent as additional insureds, and all-risk property damage insurance, including plate glass and builder's risk insurance, covering Tenant's personal property and all Improvements on a full replacement cost basis.
Taxes	Commencing on the Rent Commencement Date and continuing throughout the remainder of the Term, Tenant will pay all Impositions within thirty (30) days following receipt of a tax bill from Landlord.
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 all charges for gas, electricity, telephone and other communication services and all other utilities and similar services rendered or supplied to the Premises, and all water rents, sewer service charges or other similar charges levied or charged against, or in connection with, the Premises, including the cost of any EDU's required by Tenant to operate its business on the Premises.
Operating Expenses	The term "Operating Expenses" shall mean all costs and expenses incurred in connection with operating, policing, protecting, lighting, providing sanitation, sewer and other similar services for, insuring, repairing, replacing and maintaining the Premises. During the Term Tenant will pay all Operating Expenses.

## Landlord Responsibility Detail

Maintenance & Repairs	None.
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Clearance 9'-3"

STOP

CHASE



## Montgomery County, PA Snapshot



**2ND WEALTHIEST**  
COUNTY IN THE STATE



**EXCEPTIONAL ACCESS**  
25 MILES NORTHWEST OF  
CENTER CITY PHILADELPHIA



**#1 MOST  
POPULATED**  
SUBURBAN COUNTY IN THE  
PHILADELPHIA MSA



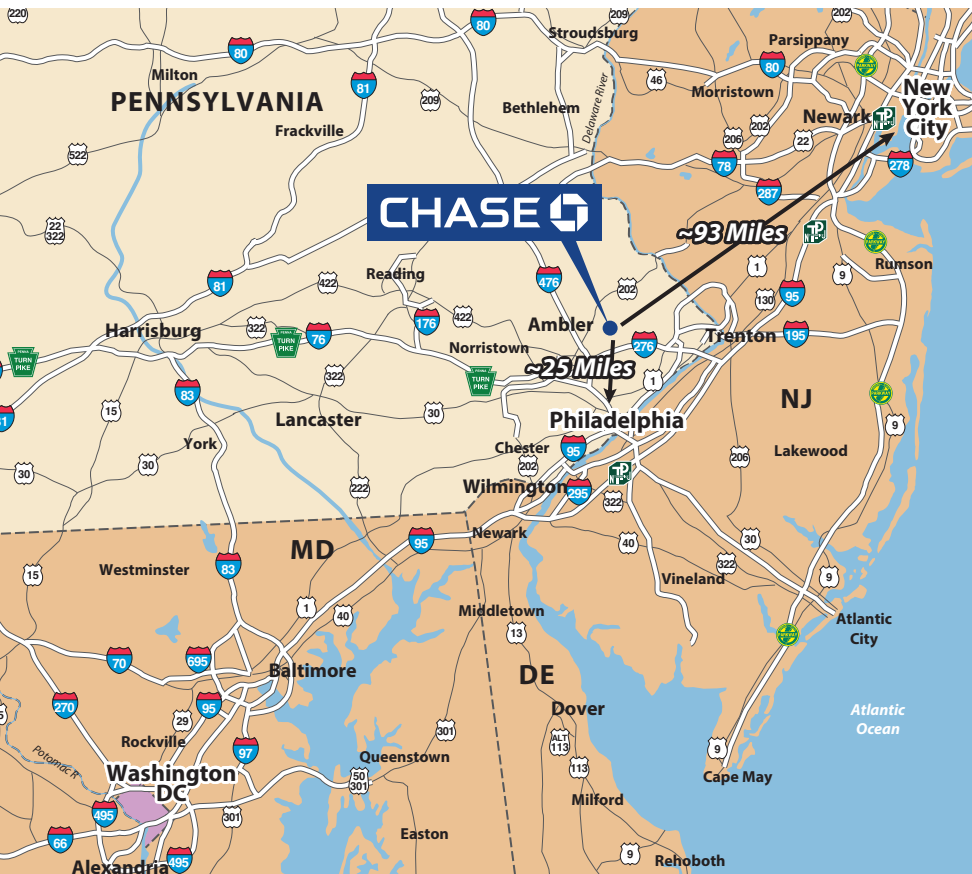
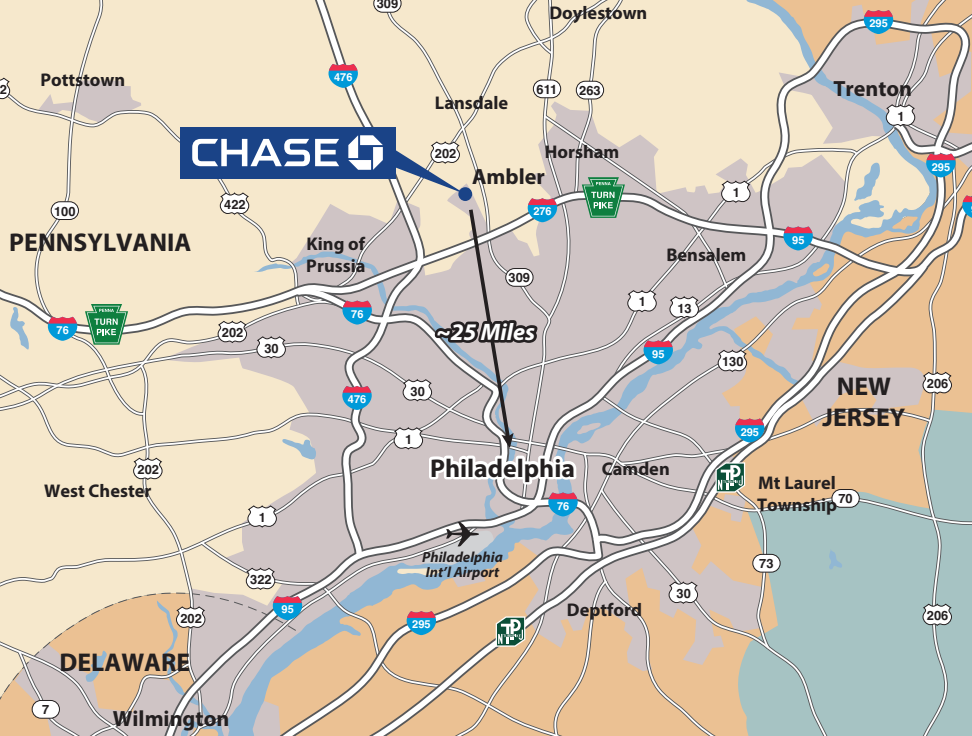


## Montgomery County, PA Overview

Ideally positioned 25 miles northwest of Center City Philadelphia, Montgomery County is the third-most populous county in Pennsylvania and the #1 most populated suburban county in the Philadelphia MSA. Montgomery County is also the 2nd wealthiest county in the state. With major roadways such as I-276, I-476, and I-76 and more than two-dozen major SEPTA train stops running through Montgomery County, population sits just over 856,550 for 2020. Population growth has increased from 799,874 to 856,550 which is 6.6% growth from 2010 to 2020. Now with major pharmaceutical and biotechnology companies aiding employment; Montgomery County is the premier county in the Philadelphia MSA for suburban living.

## Economy

Montgomery County is home to some of the region's top employers in pharmaceuticals, banking, manufacturing, healthcare, and education. Companies such as Merck, Pfizer, GlaxoSmithKline, collaboratively employ 15,000 people in the County. Due to the County's attractiveness to businesses, it has amassed a strong job base and tax base generated by these employers which has resulted in Montgomery County receiving the highest credit rating of 'AAA' from Standard and Poor's, an accolade fewer than 30 counties in the United States receive. A high standard of living and first-class employers has built a workforce of over 410,000 people with one of the lowest unemployment rates in the Commonwealth of 3.7%.



GlaxoSmithKline



Main Line Health®







## Demographics

DESCRIPTION	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
<b>Population</b>			
2010 Census	10,409	40,297	145,864
2021 Summary	10,383	41,365	151,577
2026 Projection	10,441	41,895	155,369
<b>Population Growth</b>			
Percent Change: 2010 to 2021	0%	3%	4%
Percent Change: 2021 to 2026	1%	1%	3%
<b>Estimated Household Income</b>			
Average Household Income	\$115,297	\$163,286	\$149,571
Median Household Income	\$82,564	\$110,370	\$108,117
<b>Households</b>			
2010 Census	4,115	15,848	55,637
2021 Summary	4,122	16,314	57,991
2026 Projection	4,147	16,517	59,413
<b>Household Growth</b>			
Percent Change: 2010 to 2021	0%	3%	4%
Percent Change: 2021 to 2026	1%	1%	2%



(ESRI)



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Investment Grade Credit (A+: S&P) | 10% Increases Every Five Years

Brand New Construction | Rare Low Price Point Single Tenant Chase Bank

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**CHASE**

**MARKETING ADVISORS**

**NOW OPEN | ACTUAL LOCATION**

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