

CONFIDENTIAL OFFERING
MEMORANDUM

CHASE BANK GROUND LEASE

9632 FLORIDA BLVD.
BATON ROUGE, LA

STIRLING
INVESTMENT ADVISORS



CHASE

GROUND LEASE

9632 FLORIDA BOULEVARD, BATON ROUGE, LA

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DISCLAIMER /
CONFIDENTIALITY



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Representative photo



PROPERTY SUMMARY

Stirling Investment Advisors is pleased to exclusively offer for sale a single tenant ground leased Chase Bank property located at 9632 Florida Blvd., Baton Rouge, LA. The property was recently constructed in 2020. Rent at this location commenced in November, 2020. There are nearly 19 years remaining on the primary term. The Absolute NNN ground lease presents zero landlord responsibilities and features 10% rental escalations every five years.

The property is an outparcel to Broadmoor Shopping Center, an existing development with over 140,000 SF of retail and anchored by Hi Nabor Supermarket and CLUB4 Fitness. The property is surrounded by single-family residential homes with an average household income ranging from \$67,000.00 to \$73,000.00 annually. The immediate area is surrounded by Broadmoor Subdivision, a well established Baton Rouge neighborhood that is less than a mile from the area.

JPMorgan Chase & Co., is an American multinational 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.

Representative photo

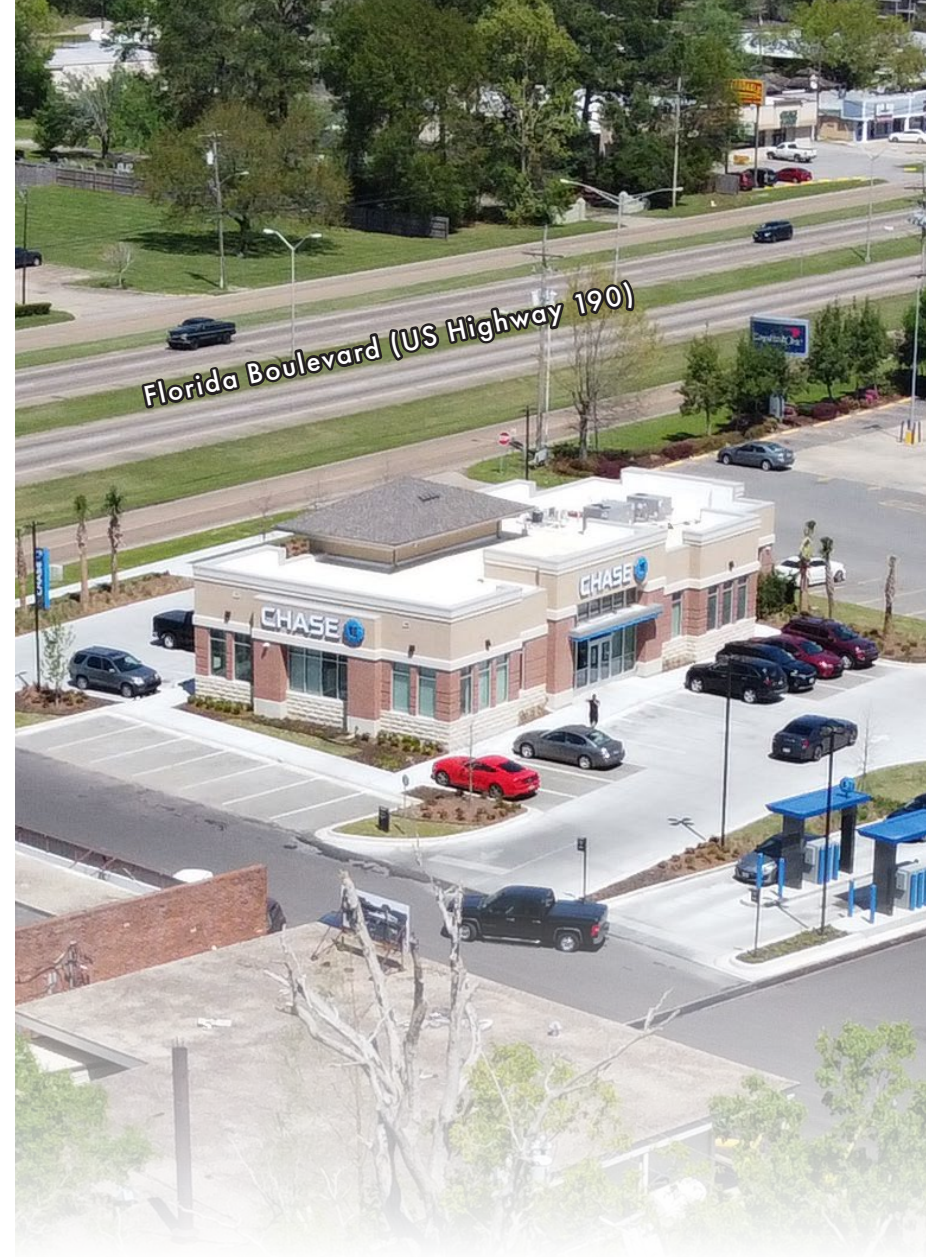
/ INVESTMENT SUMMARY /

INVESTMENT SUMMARY

| | |
|--------------------|---|
| ADDRESS | 9632 Florida Boulevard, Baton Rouge, LA 70815 |
| TENANT | JPMorgan Chase Bank, National Association |
| LEASE EXPIRATION | 11/30/2040 |
| RENEWAL OPTIONS | Four 5-Year |
| RENTAL ESCALATIONS | 10% Every Five Years |
| LEASE TYPE | NNN - Ground Lease |
| YEAR BUILT | 2020 |
| BUILDING SIZE | +/- 3,000 SF |
| PARCEL SIZE | 0.689 Acres |

INVESTMENT HIGHLIGHTS

- JPMorgan Chase Bank is an investment grade rate company (S&P: A+)
- Absolute NNN ground lease with zero landlord responsibilities
- New 20-year lease that commenced in November 2020
- New construction completed in 2020
- 10% rental escalations every five years
- Six miles from new Amazon Distribution Center currently under construction at the former Cortana Mall location on Airline Hwy. with an average of +/- 50,000 vehicles per day.
- Other area tenants include Hi Nabor Supermarket, CLUB4 Fitness, Patient+ Urgent Care, McDonald's, Family Dollar, and more!





Representative photo

TENANT SUMMARY

CHASE

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\$24.45 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 | www.jpmorganchase.com |
| FOUNDED | 1799 |
| LOCATIONS | 1,500 Branches & 16,000 ATMS |
| HEADQUARTERS | New York, NY |

/ FINANCIAL ANALYSIS /

PRICING SUMMARY

| | |
|----------------------|-------------|
| Net Operating Income | \$82,500 |
| Cap Rate | 3.75% |
| Price | \$2,200,000 |
| Price Per SF | \$73.33 |

CHASE

LEASE SUMMARY

| TERM | LEASE COMMENCEMENT | LEASE EXPIRATION | ANNUAL BASE RENT | MONTHLY BASE RENT | PREVAILING CAP RATE |
|--------------|-----------------------|---------------------|---------------------|----------------------|------------------------|
| Primary Term | 11/22/2020 | 11/30/2025 | \$82,500 | \$6,875 | 3.75% |
| Primary Term | 12/1/2025 | 11/30/2030 | \$90,750 | \$7,563 | 4.13% |
| Primary Term | 12/1/2030 | 11/30/2035 | \$99,825 | \$8,319 | 4.54% |
| Primary Term | 12/1/2035 | 11/30/2040 | \$109,807 | \$9,151 | 4.99% |
| Option 1 | 11/22/2020 | 11/30/2025 | \$82,500 | \$6,875 | 3.75% |
| Option 2 | 12/1/2025 | 11/30/2030 | \$90,750 | \$7,563 | 4.13% |
| Option 3 | 12/1/2030 | 11/30/2035 | \$99,825 | \$8,319 | 4.54% |
| Option 4 | 12/1/2035 | 11/30/2040 | \$109,807 | \$9,151 | 4.99% |

Representative photo

/ AREA OVERVIEW /

BROADMOOR SHOPPING CENTER AERIAL

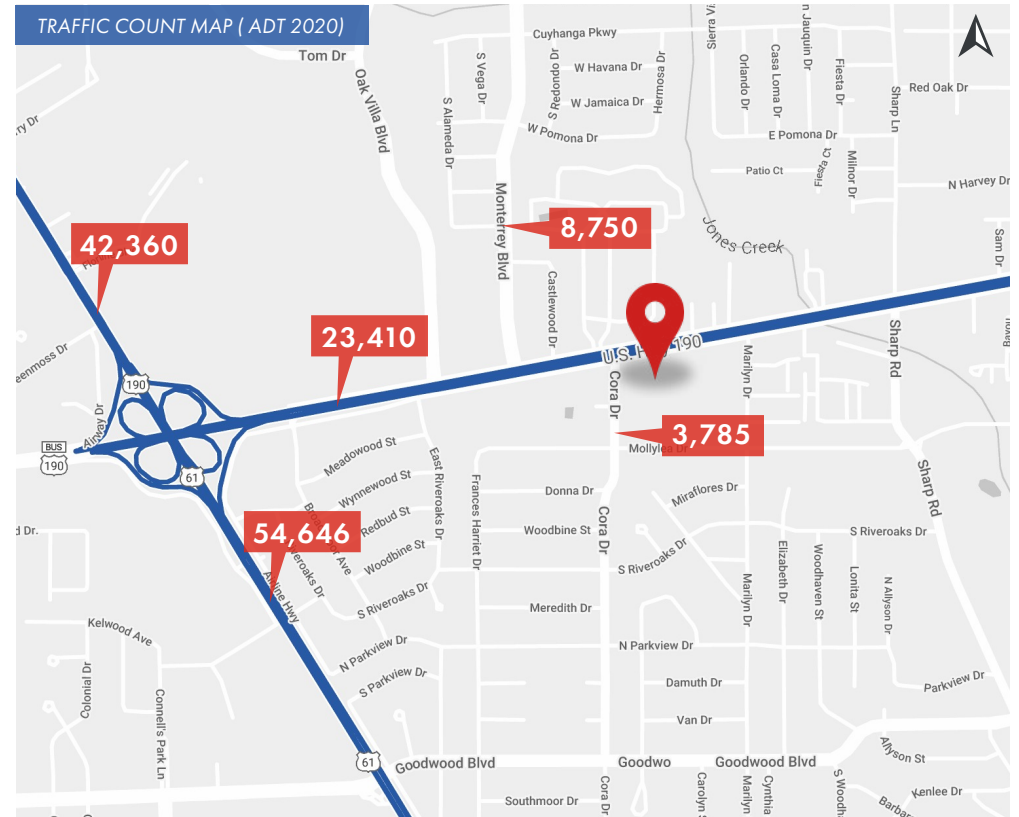
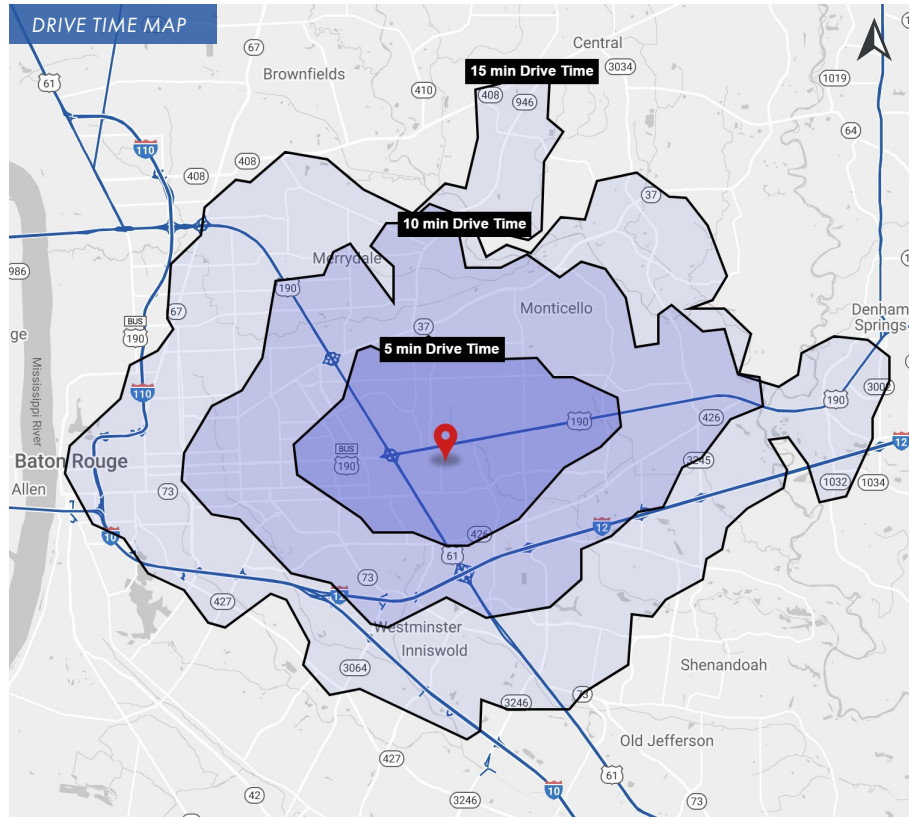


RETAIL AERIAL






/ AREA OVERVIEW /

DEMOGRAPHICS



2021 DRIVE TIME DEMOGRAPHICS

| | 5 MIN | 10 MIN | 15 MIN | | 5 MIN | 10 MIN | 15 MIN | | 5 MIN | 10 MIN | 15 MIN |
|--|--------|---------|---------|---|----------|----------|----------|---|--------|--------|--------|
|  POPULATION | 32,614 | 105,001 | 205,727 |  AVG. HH INCOME | \$66,828 | \$70,512 | \$71,921 |  HOUSEHOLDS | 13,117 | 44,085 | 85,890 |

/ AREA OVERVIEW /

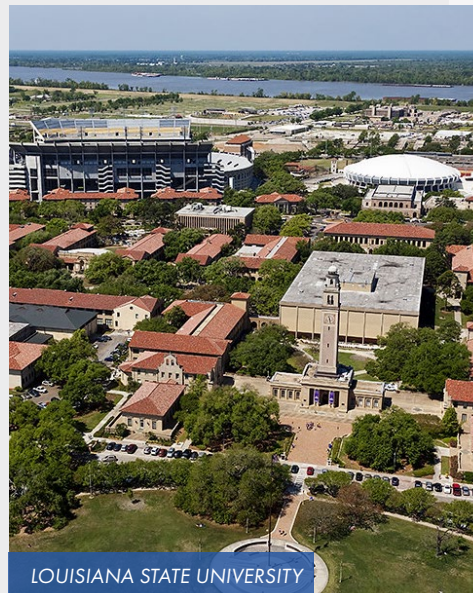
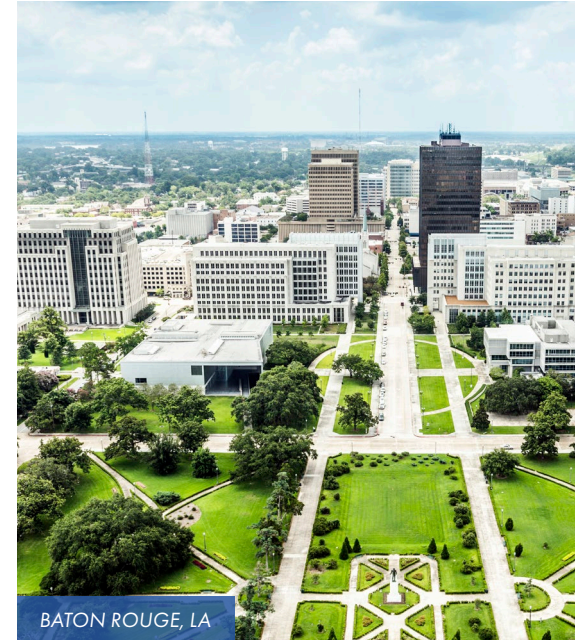
LOCATION OVERVIEW

BATON ROUGE ECONOMIC HIGHLIGHTS

The state capital of Louisiana, Baton Rouge, is the fifth largest city on the Mississippi River and home to Louisiana's largest parish. Strategically seated at the mouth of the Mississippi River, the Baton Rouge area's assets are integral to the nation's logistics and energy networks. Additionally, the city boasts a thriving arts culture and food scene making it a hub for unique festivals all year long.

The city of Baton Rouge is a major industrial, petrochemical, medical, research, motion picture, and growing technology center of the American South. It is the location of Louisiana State University, the state's flagship university and the largest institution of higher education. It is also the location of Southern University, the flagship institution of the Southern University System, the only historically black college system in the nation.

The Port of Greater Baton Rouge is the 8th-largest in the United States in terms of tonnage shipped and is the farthest upstream Mississippi River port capable of handling Panamax ships. This, as well as its status as a major port city, is largely due to the Huey P. Long - O.K. Allen Bridge, which was intentionally constructed under the governorship of Huey Long at a low height, preventing big tankers from making their way up-river, past Baton Rouge.



/ COMPANY OVERVIEW /

ABOUT STIRLING INVESTMENT ADVISORS

Evolution in the commercial real estate industry is creating rapid change, increasing the need for professional real estate guidance for investors and property owners. This new landscape is impacting real estate values—presenting both problems and opportunities in the market.

Stirling Investment Advisors has the depth and breadth of experience to help solve problems and maximize the potential of your investment assets. With a core focus on the Gulf South market, our team brings a myriad of services to the table along with an in-depth understanding of real estate cycles and complexities. We will assess the risk and rewards of any investment and guide our clients through difficult decisions.

Stirling Investment Advisors represent a wide range of client types, including private owners, institutional investors, and private equity firms, totaling more than \$1.64 billion in commercial volume in the last five years.

SERVICES



Retail, Multifamily,
Office, Medical,
Industrial



Single Asset/
Portfolio
Dispositions



Net Lease
Investments



1031 Tax Deferred
Exchanges



Capital Markets
Debt Placement



Financial &
Investment
Analysis



Market
Research



Valuation
Services

OFFERING UNPARALLELED MARKET
KNOWLEDGE AND PRODUCT DIVERSITY,
SIA IS COMMITTED TO PROVIDING THE
BEST POSSIBLE SERVICE TO NAVIGATE
CONSTANTLY CHANGING LOCAL MARKETS.

/ COMPANY OVERVIEW /

ABOUT THE TEAM



JUSTIN LANGLOIS, CCIM
Regional Vice President

Justin Langlois, CCIM serves as Regional Vice President with Stirling Properties in Baton Rouge, Louisiana. He specializes in the sale and acquisition of investment properties, primarily in retail, office, and multifamily. His skill set includes commercial real estate sales and leasing, landlord and tenant representation, sublease representation, REO and bank foreclosures, sale/leaseback, lease negotiation, real estate investment analysis, and financial feasibility, as well as site selection.

Justin has been actively involved in the commercial real estate industry for over a decade. He previously served as Managing Director with SVN | Graham, Langlois & Legendre commercial real estate firm in Baton Rouge, which he founded with partners Ben Graham and Steve Legendre. He earned the prestigious CCIM designation in 2010.

Justin is a member of the board of directors for the Baton Rouge Growth Coalition and serves as secretary for the organization. He also supports various nonprofits and community groups including The Chapel on the Campus (LSU), Campus Crusade for Christ (CRU), Mary Bird Perkins – Investors Collective, and Volunteers of America.

Justin is married to Dodi Langlois and they have four beautiful children. He is the proud father of three daughters, Harper, Eliza and Remy, and a son, Max. Born and raised in Baton Rouge, Justin graduated from Louisiana State University Lab School (1999) and earned a B.A. in English from Millsaps College (2003) in Jackson, MS.



GRIFFIN LENNOX
Investment Advisor / Sales Analyst

Griffin Lennox joined Stirling Properties in 2015 as a Financial Analyst on the Investment Sales & Acquisitions Team. Since then, Griffin has become a licensed member of Stirling's Investment Advisors group with experience in the acquisition and disposition of commercial assets across multiple product types.

Griffin is also responsible for identifying and underwriting investment opportunities for clients of Stirling's Investment Advisors. He is certified in ARGUS Enterprise, a real estate evaluation software used in the global real estate market. He also works closely with Stirling's development team assisting in financing and refinancing efforts.

Griffin is a member of the Urban Land Institute (ULI) Louisiana Management Team and the International Council of Shopping Centers (ICSC), where he serves on the ICSC Next Gen Planning Committee for New Orleans. He is also affiliated with several nonprofit organizations including The Children's Hospital of Greater New Orleans, where he assists as a child life services volunteer, as well as The Miracle League of Greater New Orleans.

A native of North Carolina, Griffin graduated from Louisiana State University's (LSU) E.J. Ourso College of Business with a Bachelor of Arts degree in Business Administration and Management with concentrations in Finance and Communications.

/ COMPANY OVERVIEW /

ABOUT THE TEAM



BEEZIE LANDRY

Vice President of Investment Advisors

Beezie Landry was recently promoted to Vice President of Investment Advisors, where oversees Stirling Properties' newly created Investment Advisors Division.

Beezie began his career at Stirling Properties over 17 years ago, most recently serving as Senior Investment Sales Advisor. Over the last few years, he has been responsible for the acquisition and disposition of nearly \$500 million of investment assets in Louisiana and Mississippi, focusing on single and multi-tenant retail and medical office. He has represented a wide range of client types including private and institutional investors and has completed transactions with REITs such as Weingarten Realty Investors, General Growth, VEREIT, Realty Income, and AEI Funds.

Beezie has also worked closely with the Stirling Properties Development Committee to coordinate the financing, refinancing, development, redevelopment, and acquisition of retail and office properties. In addition, he has extensive experience in landlord representation in leasing new developments and existing shopping centers.

Beezie is currently a member of the International Council of Shopping Centers (ICSC), the Retail Broker's Network (RBN), the New Orleans Metropolitan Association of Realtors – Commercial Investment Division, and is a candidate for the designation of Certified Commercial Investment Member (CCIM).

Beezie is a graduate of Southeastern Louisiana University in Hammond, Louisiana, with a Bachelor of Science in Accounting.

/ DISCLAIMER & CONFIDENTIALITY /

DISCLAIMER

The information provided in this Offering Memorandum has been derived from sources deemed reliable. However, it is subject to errors, omissions, price change and/or withdrawal, and no warranty is made as to the accuracy. Further, no warranties or representation shall be made by Stirling Properties or its agents, representatives or affiliates regarding oral statements that have been made in the discussion of the property. This presentation prepared by Stirling Properties was sent to the recipient under the assumption that s/he is a buying principal. Any potential purchaser is advised that s/he should either have the abstract covering the real estate which is the subject of the contract examined by an attorney of his/her selection or be furnished a policy of title insurance.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Stirling Properties, LLC or any of the affiliates or any of their respective officers. Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

CONFIDENTIALITY

This Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purchase or made available to any other person without the written consent of Seller or Stirling Properties, LLC.

By acknowledging your receipt of the Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential.
2. The information contained herein shall be held and treated with the strictest of confidence.
3. Whether directly or indirectly, you will not disclose this Offering Memorandum in a manner detrimental to the interest of the Seller.

Should you elect to not pursue negotiations in the acquisition of the Property or in the future you discontinue such negotiations, you then agree to purge all materials relating to this Property including this Offering Memorandum.

A photograph of a Chase Bank building at dusk. The building is a single-story structure with a combination of brick and light-colored stone or concrete panels. Large windows are visible on the left side. The Chase logo, consisting of the word "CHASE" in blue capital letters followed by a blue octagon with a white 'C' inside, is mounted on the building's facade in several locations. In the foreground, there is a landscaped area with a small tree and some shrubs. A parking lot with white lines is visible on the right. The sky is a deep blue.

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