

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



With Drive-Up ATM | S&P: A+

Under Construction (Est. Opening December 2022) | Investment Grade Tenant (S&P: A+)



460 HUNGERFORD DRIVE

ROCKVILLE MARYLAND

REPRESENTATIVE PHOTO



EXCLUSIVELY PRESENTED BY



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Investment Highlights

- Rare 1.23 Acre parcel in Rockville-Montgomery County MD
- Highly Affluent Demographics and Dense retail trade area
- Investment grade Tenant - True NNN Lease
- 10% Rental Increases
- Directly on Rockville Pike (MD Route 355)
- 115,400 ADT on Roads Fronting Property
- New Construction



OFFERING SUMMARY



OFFERING

Proposed Asking Price	\$11,875,000
Proposed Cap Rate	4.00%
Net Operating Income	\$475,000

PROPERTY SPECIFICATIONS

Property Address	460 Hungerford Dr, Rockville, MD 20850
Rentable Area	12,548 SF
Land Area	1.23 AC
Year Built	2020
Tenant	JPMorgan Chase Bank, N.A.
Guaranty	Corporate (S&P: A+)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Every 5 Years
Options	3 (5-Year)
Rent Commencement	December 2022 or February 2023 (latest)
Lease Expiration	January 31, 2038 (est.)

RENT ROLL & INVESTMENT HIGHLIGHTS



TENANT NAME	SQUARE FEET	Lease Term				Rental Rates		
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
JPMorgan Chase Bank, NA (Corporate Guaranty)	12,548	Dec. 2022 or Feb. 2023 (latest)	15 Years Following RCD (est. Jan. 2038)	Year 1	-	\$39,583	\$475,000	3 (5-Year)
				Year 6	10%	\$43,542	\$522,500	10% Increase at Beg. of Each Option
				Year 11	10%	\$47,896	\$574,750	

Brand New 15-Year Ground Lease | Corporate Guaranteed | Rare 10% Rental Increases | Options To Extend

- The lease is corporate guaranteed by JPMorgan Chase Bank, NA., an investment grade (S&P: A+), nationally recognized, and an established bank with over 5,100 locations and 16,000 ATMs Nationwide
- Brand new 15-year lease with 3 (5-year) options to extend
- The ground lease features 10% rental increases every 5 years and at the beginning of each option, growing NOI and hedging against inflation

Absolute NNN Ground Lease | Land Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- No landlord responsibilities
- Investor benefits from fee-simple ownership of the land

Affluent Demographics In Dense 5-mile Trade Area

- More than 322,000 residents and nearly 194,000 employees support the trade area
- \$152,275 average household income

Signalized, Hard Corner Intersection | Rockville Town Square | Direct Residential Consumer Base | Montgomery College

- The subject property is strategically positioned on the signalized, hard corner intersection of Hungerford Drive and Dawson Avenue, a retail and commuter thoroughfare averaging roughly 54,000 vehicles passing by daily
- Chase Bank is adjacent to Rockville Town Square, which offers a shopping, entertainment and leisure destination for residents, families and professionals
- Located within a dense residential consumer base with more than 121,000 households within a 5-mile radius
- Less than 1 mile south of Montgomery College which has more than 55,000 total students enrolled

Brand New Construction | Drive-Up ATM

- Brand new construction with state-of-the-art bank features
- This asset is equipped with a two-lane drive-up ATM, allowing for contactless transactions as well as providing ease and convenience for guests



Emmes

54,000
VEHICLES PER DAY

12,600
VEHICLES PER DAY

N. WASHINGTON ST.



美麗人生
Beautiful Life Salon

CHASE

Walgreens

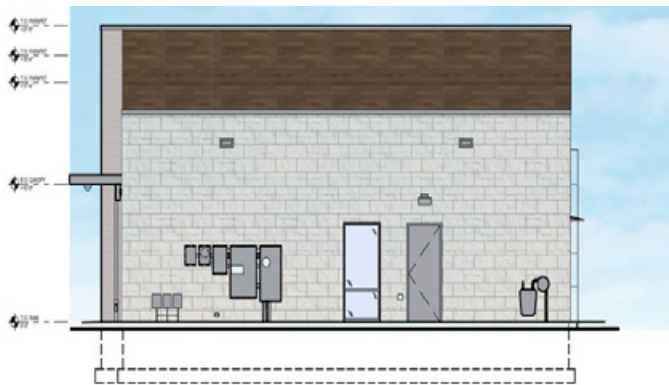
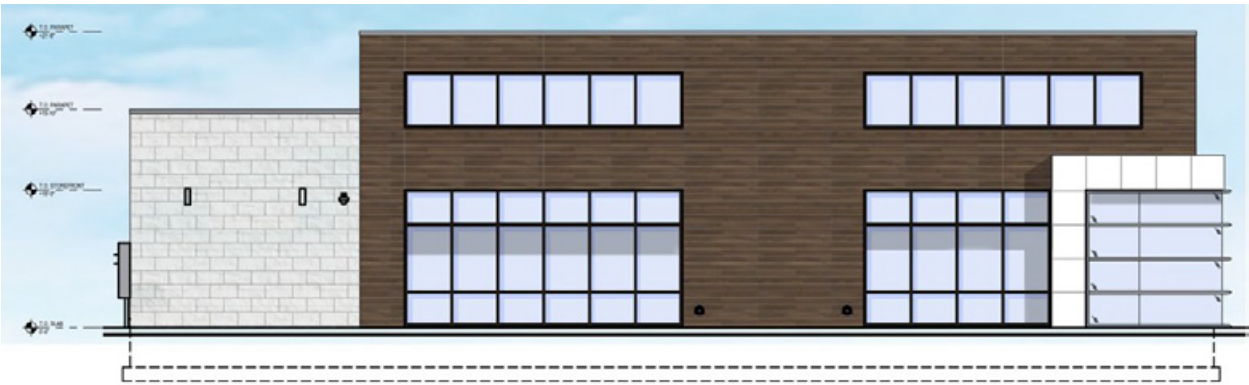
Bank of America

First National Bank



H&R BLOCK

Planet Depos





PROPERTY OVERVIEW

Location



Rockville, Maryland
Montgomery County

Access



Hungerford Drive: 2 Access Points

Traffic Counts



Hungerford Drive: 54,000 VPD
Beall Avenue: 6,300 VPD
Veirs Mill Road: 48,400 VPD

Improvements



There is approximately 12,548 SF of existing building area

Parking



There are approximately 25 parking spaces on the owned parcel.
The parking ratio is approximately 1.99 stalls per 1,000 SF of leasable area.

Parcel



Parcel Number: 04-00144477
Acres: 1.23
Square Feet: 53,735 SF

Construction



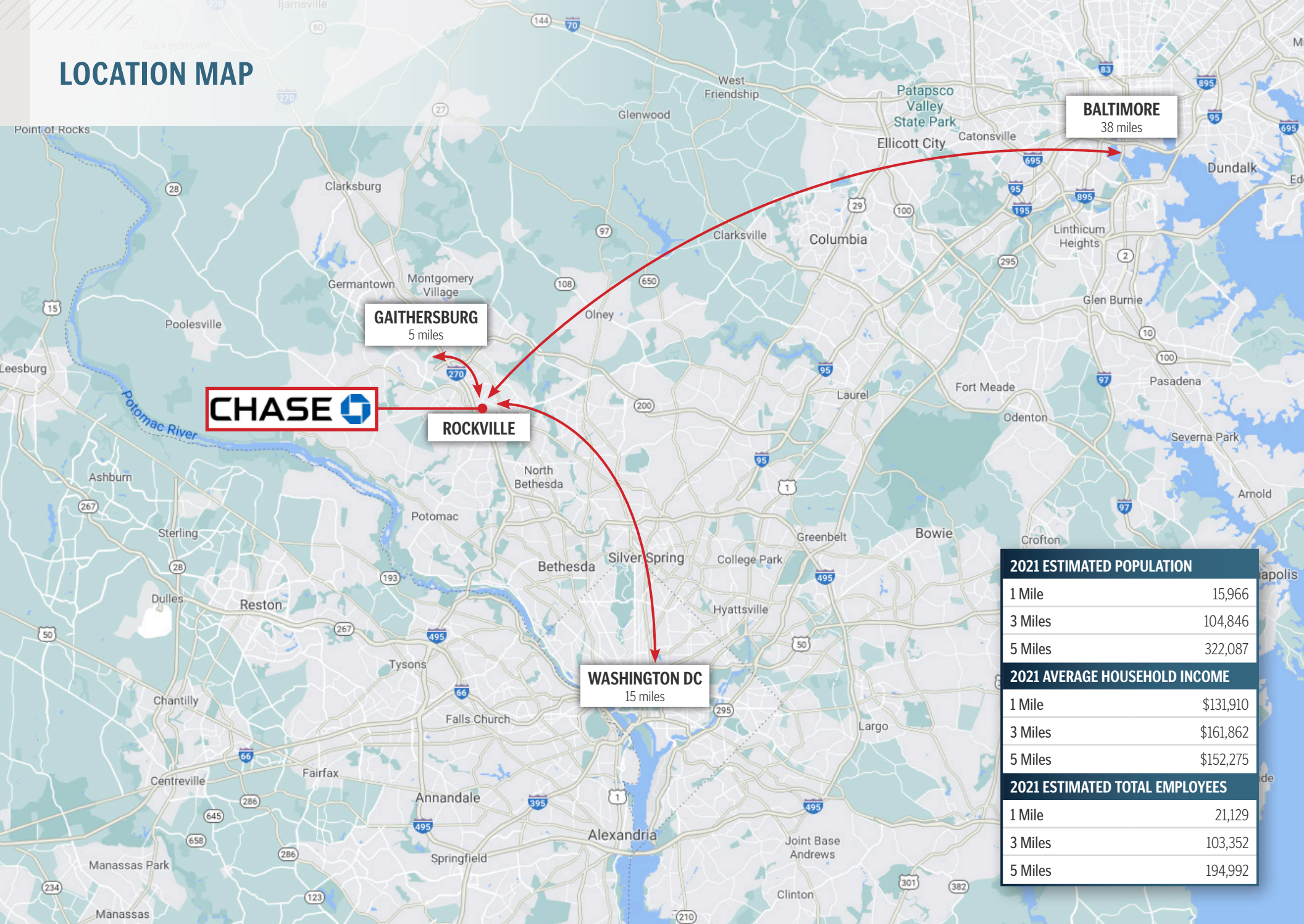
Under Construction

Zoning



Commercial

LOCATION MAP



2021 ESTIMATED POPULATION	
1 Mile	15,966
3 Miles	104,846
5 Miles	322,087
2021 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$131,910
3 Miles	\$161,862
5 Miles	\$152,275
2021 ESTIMATED TOTAL EMPLOYEES	
1 Mile	21,129
3 Miles	103,352
5 Miles	194,992



CHASE BANK

chasebank.com

Company Type: Subsidiary

Locations: 5,100+

Parent: JPMorgan Chase & Co.

2020 Employees: 256,720

2020 Revenue: \$115.63 Billion

2020 Net Income: \$36.43 Billion

2020 Assets: \$2.69 Trillion

2020 Equity: \$261.33 Billion

Credit Rating: S&P: A-

JPMorgan Chase Bank doing business as Chase Bank is a national Association provides various banking and other financial services to corporate, institutional, and governmental clients in the United States and internationally. It offers noninterest-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; and 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. The company was founded in 2000 and is based in New York, New York. JPMorgan Chase Bank, National Association operates as a subsidiary of JPMorgan Chase & Co.

AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2021 Estimated Population	15,966	104,846	322,087
2026 Projected Population	16,660	109,341	333,565
Projected Annual Growth 2021 to 2026	0.85%	0.84%	0.75%
HOUSEHOLDS & GROWTH			
2021 Estimated Households	6,542	40,321	120,301
2026 Projected Households	6,885	42,154	124,584
Projected Annual Growth 2021 to 2026	1.03%	0.89%	0.70%
INCOME			
2021 Estimated Average Household Income	\$131,910	\$161,862	\$152,275
2021 Estimated Median Household Income	\$95,841	\$114,362	\$104,791
2021 Estimated Per Capita Income	\$53,964	\$62,192	\$56,880
DAYTIME POPULATION			
2021 Estimated Total Businesses	2,079	7,807	14,951
2021 Estimated Total Employees	21,129	103,352	194,992





ROCKVILLE, MARYLAND

Rockville, Maryland, in Montgomery county, is 4 miles SE of Gaithersburg, Maryland and 15 miles NW of Washington, D.C.. The City of Rockville is the 10th largest city in Maryland with a population of 66,090 as of July 1, 2020.

The largest industries in Rockville, MD are Professional, Scientific, & Technical Services, Public Administration, and Health Care & Social Assistance, and the highest paying industries are Management of Companies & Enterprises, Utilities, and Public Administration.

From Rockville, a number of historical sites and museums are accessible, including the Gaithersburg Community Museum, the National Capital Trolley Museum, the Dennis & Phillip Ratner Museum, the Beall-Dawson House and the Sandy Spring Museum. The Cabin John Regional Park includes a skating rink and a nature center, while the Wheaton Regional Park features a conservatory and also includes the Brookside Gardens. Other popular local parks include Rock Creek Regional Park, Riverbend Park and the Audubon Naturalist Society Refuge. Golfers can enjoy a round at the RedGate Municipal Golf Course. The Rockville Music Festival and Hard Times Chili Cook-off is hosted by Rockville every September. Rockville and nearby Attractions are Anacostia Museum & Center for African American History and Culture, Audubon Naturalist Society Refuge, Beall-Dawson House, Gardens at Glenview Mansion, Daughters of American Revolution Museum and National Zoo.

The city of Rockville is home to the Montgomery College of Rockville.

The nearest major airport is Ronald Reagan Washington National Airport.





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NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM
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275+

RETAIL
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25+

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#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

2K+

RETAIL
TRANSACTIONS
company-wide
in 2019

485

NET LEASE
PROPERTIES SOLD
in 2019

\$1.5B

NET LEASE
TRANSACTION VALUE
in 2019

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