



**CHASE**

**11610 Olio Rd | Fishers, IN 46037**

**OFFERING MEMORANDUM**



## LISTED BY

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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

CHASE



11610



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# EXECUTIVE OVERVIEW

## INVESTMENT HIGHLIGHTS

- **Investment Grade Credit Tenant** - JP Morgan Chase (NYSE: JPM) holds an S&P: A+ and is currently the #1 largest financial institution in the United States with \$2.82 Trillion in assets.
- **Absolute NNN Ground Lease** – There are 10 years remaining on an extremely rare original 25-year ground lease with no landlord responsibilities. The tenant is responsible for all expenses.
- **Outparcel to Major Shopping Center** – The property is an outparcel to the Towne Center of Geist, a high-performing Kroger anchored shopping center.
- **Excellent Branch Deposits** – The FDIC reported that this location holds \$183,890,000 in branch deposits in 2021; ranking 3rd out of 15 bank branches in the zip code.
- **Affluent Demographics** – Located in an affluent suburb, the property benefits from an exceedingly high average household income of \$155,392 in a 3-mile radius.
- **Signalized Hard Corner Location** – Situated on the hard corner of a signalized 4-way intersection, the site sees high traffic counts of roughly 45,000 VPD.
- **Dense Retail Trade Area** – National tenants nearby include: Kroger, CVS, Walgreens, Starbucks, Discount Tire, Speedway, Ace Hardware, Goodwill, and Buffalo Wild Wings.
- **Located Adjacent to Education System** – The local elementary, middle, and high school are located roughly 1/2 a mile from the property; providing a strong consumer base for the location.







# FINANCIAL OVERVIEW



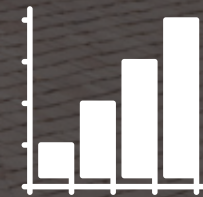
**\$3,853,000**

LIST PRICE



**\$183,013**

NOI



**4.75%**

CAP RATE

## BUILDING INFO

Address	11610 Olio Rd Fishers, IN 46037
GLA	±4,173 SF
Lot Size	±0.88 AC



## TENANT SUMMARY

Tenant Name	Chase
Type of Ownership	Ground Lease
Lease Type	Absolute NNN
Guarantor	Corporate
(Roof/Structure)	Tenant Responsibility
Original Lease Term	25 Years
Lease Commencement Date	5/9/2007
Lease Expiration Date	5/31/2032
Term Remaining	±10 Years
Increases	10% Every 5 Years
Options	Three, 10-Year Options

## ANNUALIZED OPERATING DATA

Date	Annual Rent	Monthly Rent	Cap Rate
Initial Term - 6/1/2022 - 5/31/2027 6/1/2027 - 5/31/2032	\$183,013	\$15,251.08	4.75%
	\$201,314	\$16,776.19	5.22%
Option 1 - 6/1/2032 - 5/31/2037 6/1/2037 - 5/31/2042	\$221,446	\$18,453.81	5.75%
	\$243,590	\$20,299.19	6.32%
Option 2 - 6/1/2042 - 5/31/2047 6/1/2047 - 5/31/2052	\$267,949	\$22,329.11	6.95%
	\$294,744	\$24,562.02	7.65%
Option 3 - 6/1/2052 - 5/31/2057 6/1/2057 - 5/31/2062	\$324,218	\$27,018.17	8.41%
	\$356,640	\$29,720.00	9.26%

Please contact a Matthews™ Capital Markets Agent for financing options:

Patrick Flanagan  
patrick.flanagan@matthews.com



# TENANT OVERVIEW



## THE OFFERING

PROPERTY NAME	
Chase Bank	
Property Address	
11610 Olivo Rd Fishers, IN 46037	
SITE DESCRIPTION	
Number of Stories	One
Lot Size	±0.88 AC
GLA	±4,173 SF
Type of Ownership	Ground Lease
Landscaping	Professional
Topography	Generally Level

## TENANT OVERVIEW

» <b>Company Name</b> JPMORGAN CHASE & CO	» <b>Locations</b> ±4,700	» <b>Headquarters</b> New York, NY	» <b>Website</b> <a href="http://www.chase.com">www.chase.com</a>
» <b>Ownership</b> Public	» <b>Industry</b> Bank	» <b>Year Founded</b> 1877	

JPMorgan Chase & Co. is an American multinational investment bank and financial services holding company headquartered in New York City. Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), a leading global financial services firm with \$2.6 trillion in assets and operations worldwide. JPMorgan Chase & Co. operates in over 60 countries with more than 240,000 employees worldwide. JPMorgan Chase & Co. serves nearly half of America's households with a broad range of financial services, including personal banking, credit cards, mortgages, auto financing, investment advice, small business loans and payment processing.





OLIO RD.

E. 116TH ST.







CHASE







ALE EMPORIUM

Bank of America

CVS  
pharmacy

SportClips  
(HAIRCUTS)

CB  
GORMAN & BUNCH  
ORTHODONTICS

Walgreens

GEIST JEWELERS

ACE  
Hardware

Speedway

SUBJECT PROPERTY

116TH ST ± 20,000 VPD

TELACARE

The UPS Store

DISCOUNT  
TIRE

SUPERCUTS

Kroger  
FUEL  
Center

JJ'S  
HAMBURGERS & MORE

Papa Murphy's  
TAKE 'N' BAKE PIZZA

OLIO RD ± 25,000 VPD







An aerial photograph of Fishers, Indiana, showing a mix of commercial and residential buildings, parking lots, and green spaces. A dark blue banner is overlaid on the top left of the image.

# AREA OVERVIEW

## FISHERS, IN

A sprawling suburb on the northeast side of Indianapolis, Fishers is situated between the White River and Geist Reservoir. Consistently ranked among the best places to live in Indiana, Fishers continues to grow at a rapid rate. Fishers' growth can be attributed to its convenient location as well as its increasing amount of attractions and things to do.

Just a 30-minute drive from Downtown Indianapolis, Fishers has its own downtown area equipped with the Nickel Plate District, the cultural heart of the city, which contains the local farmers' market in addition to a variety of community concerts and festivals. The most popular attraction in Fishers is Conner Prairie, an outdoor museum dedicated to showcasing Indiana's history through personal exploration of the land. After museum hours are over, Conner Prairie hosts the outdoor summer concert series Symphony on the Prairie. Home to a number of golf clubs and courses, Fishers is also a golfer's paradise. Attractions like Flat Fork Creek Park, Klipsch Music Center, and the Hamilton Town Center are easily accessible from Fishers as well.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2027 Projection	6,722	60,620	139,172
2022 Estimate	5,576	51,749	123,306
Growth % 2022-2027	20.55%	17.14%	12.87%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2027 Projection	2,304	19,717	47,699
2022 Estimate	1,941	17,156	43,295
Growth % 2022-2027	18.74%	14.93%	10.17%
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$137,533	\$155,392	\$135,851





## INDIANAPOLIS, IN

Indianapolis is the capital and most populated city in Indiana. With a population of over 864,000 residents within the city, it is the economic and cultural center of the Indianapolis MSA and is the 33rd most populated MSA in the nation. The city covers 368 square miles, making it the 16th largest city in the US. The area is known for its one-of-a-kind culture with six distinct culture districts. Indianapolis stays true to its history and savors its historically significant neighborhoods. These districts include Broad Ripple Village, Canal and White River State Park, Fountain Square, Indiana Ave, Mass Ave, and Wholesale. Whether you are looking for sports, arts, dining, or excitement, Indianapolis has something for everyone.

## ECONOMY

As of 2021, three Fortune 500 companies are headquartered in Indianapolis: Anthem Inc., Eli Lilly, and Simon Property Group. Biotechnology, life science, and healthcare have played a major role in Indianapolis' economy. The North American headquarters for Roche Diagnostics and Dow AgroSciences are located in the city. Eli Lilly and Company have become the largest private employer in the city with over 11,000 workers.

The city is also home to the second-largest FedEx Express hub in the world. Indianapolis' location and extensive highway make the city an important logistics center. Indianapolis International Airport is ranked the sixth busiest U.S. airport by air cargo transport.

The hospitality industry is also an increasingly vital sector for the area. Indianapolis is in its fourth year of record growth, generating \$4.9 billion in the hospitality industry. Convention centers have also brought in profits with the Indiana Convention Center and Lucas Oil Stadium being two of the most popular sites for tourism.





## INDIANAPOLIS TOURISM

Tourism and hospitality are an increasingly vital sector of the Indianapolis economy. The Indiana Convention Center is connected to 12 hotels and 4,700 hotel rooms, the most of any U.S. convention center. Beyond the conventions, there are many other reasons for visitors to visit Indianapolis. The city is home to dozens of annual festivals and events showcasing and celebrating Indianapolis culture. Notable events include the “Month of May” (a series of celebrations leading to the Indianapolis 500), Circle City IN Pride, Indiana Black Expo, Indiana State Fair, and Historic Irvington Halloween Festival.

From the legendary Indianapolis 500 to the Pacers and the Colts, the city offers ample opportunities to view professional and amateur sporting events, take part in athletic events and visit sports museums. At the Indianapolis Motor Speedway and Hall of Fame Museum, you can tour the famous track or visit the museum dedicated to automobiles and auto racing. Other sporty museums include the NCAA Hall of Champions. To get in on some of the action, visitors can head to SportZone which features six acres of indoor athletic facilities the whole family will enjoy.

**BEST PLACES TO GO IN 2021 (CONDE NAST TRAVELER)**

**BEST PLACES TO TRAVEL IN 2021 (TRAVEL + LEISURE)**

**AIRBNB’S TOP DESTINATIONS FOR 2021 (USA TODAY)**





## INDIANA UNIVERSITY-PURDUE UNIVERSITY INDIANAPOLIS (IUPUI)

Located along White River and Fall Creek, Indiana University-Purdue University Indianapolis is a combination of two higher education institutions: Indiana University and Purdue University. IUPUI is a core campus of Indiana University that also offers degrees from Purdue University. Over 29,390 students enrolled at IUPUI in Fall 2020.

The university offers over 550 undergraduate, graduate, and professional programs from Indiana University and Purdue University. Popular areas of study include medicine and law, as both have highly competitive graduate programs. The university has a partnership with IU Health, the largest employer in Indianapolis, which is located near the campus in Downtown Indianapolis. The university also contains the first-ever school of philanthropy in the world. IUPUI is known for its commitment to research and community engagement. In FY 2019-2020, \$630 million in research funding and 2,097 research grants were awarded to the university. The campus contains about 100 research centers, 11 of which are Signature Centers. IUPUI works with more than 700 community organizations through research, service learning, volunteer projects, and experiential learning. The student body spends more than 1,000,000 hours each year engaging with community partners through their courses.



**29,390**  
**TOTAL STUDENTS**



**550+**  
**PROGRAMS**  
**OFFERED**



**\$630M**  
**IN RESEARCH FUNDING**  
**FOR 2019-2020**



## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Chase** located at **11610 Olio Rd, Fishers, IN** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in 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 purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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

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 Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.





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