



## Chase Bank (\$504M Deposits – Covered Land Play)

6501 18<sup>th</sup> Avenue | Brooklyn, NY

**Alan Cafiero** | Senior Managing Director Investments  
201.742.6118 | [alan.cafiero@marcusmillichap.com](mailto:alan.cafiero@marcusmillichap.com)

**Eric Anton** | Senior Managing Director Investments  
212.430.5209 | [eric.anton@marcusmillichap.com](mailto:eric.anton@marcusmillichap.com)

**Nelson Lee** | First Vice President Investments  
646.805.1497 | [nelson.lee@marcusmillichap.com](mailto:nelson.lee@marcusmillichap.com)







# OFFERING HIGHLIGHTS

## INVESTMENT HIGHLIGHTS

- Rare absolute NNN JP Morgan Chase bank branch located in Bensonhurst, Brooklyn, New York
- Located at the corner of 18th Avenue and 65th Street
- Chase master leases an 8,000 SF building and occupies approximately half of that space.
- Chase has been at this location since 1988 and recently extended their lease by 7 years
- Approximately \$504M in deposits at this branch
- No renewal options beyond 2030
- Below market rent
- Excellent Placer rankings - ranked in the 96th percentile
- 48,000 SF buildable
- 163,000 Population within 1-mile



Cap Rate  
5.00%



Price  
\$12,100,000



Increases  
N/A



NOI  
\$605,040

Rent Dates	Annual Rent	Increase	Cap Rate
12/1/2023 - 11/30/2030	\$605,040	-	5.00%



# PROPERTY DETAILS



## PROPERTY DESCRIPTION

Rentable Square Feet	8,000 SF
Parcel Size	0.23 AC
Block	5554
Lot	9
Year Built	1989
Number of Stories	1 Story
Parking	Street Parking
Traffic Count	32,642 Vehicles/ Day

## THE OFFERING

Property Address	6501 18th Ave, Brooklyn, NY 11204
Type of Ownership	Fee Simple
Lease Types	NNN
Lease Term Remaining	7 Years
Lease Commencement	5/5/1988
Lease Expiration	11/30/2030
Increases	N/A
Options	N/A
Guarantor	Corporate
Renewal Notice Timing	N/A
Tenant Responsibility	Taxes, Insurance, Utilities, and all Repairs, Maintenance, and Replacement of the Leased Premises
Landlord Responsibility	None
Right of First Refusal	30 Days Written Notice



**1989**  
Year Built



**Street**  
Parking

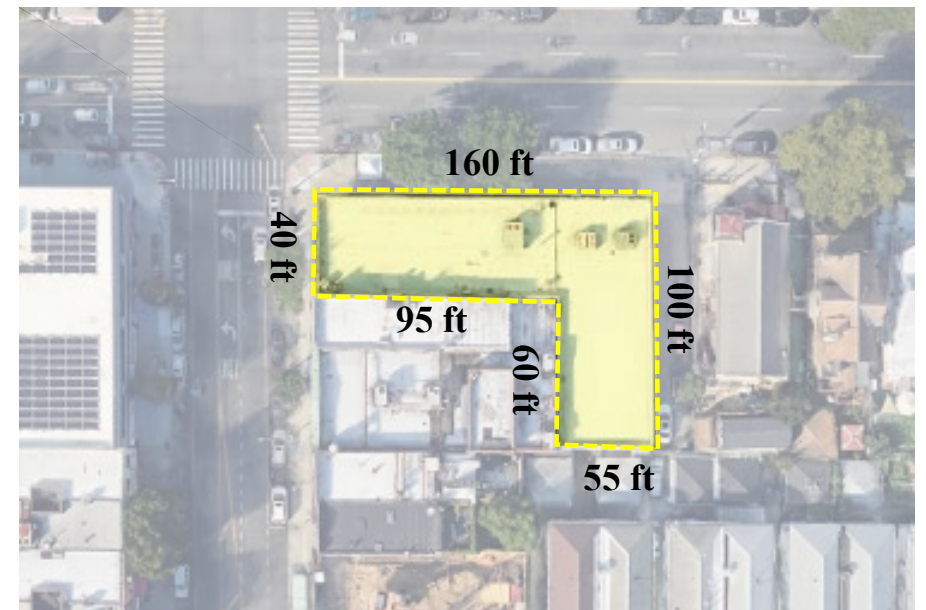


**32,642 ADT**  
65th Street

# DEVELOPMENT SITE POTENTIAL

The site is situated at the busy intersection of 18th Avenue and 65th Street in Bensonhurst, Brooklyn, making it highly visible and accessible to the public. The tenant (Chase) is leasing the site until 2030 and has no renewal options beyond this period. This presents an excellent opportunity for developers to generate stable cash flows during the lease term and position themselves to benefit from future covered land play upside.

The property is zoned as C4-2, which is equivalent to a residential zone of R6. The property has a total of 34,000 square feet of buildable commercial space and 48,000 square feet of residential space, including community facilities.



## LOT INFORMATION

Lot Area	10,000 FT
Lot Frontage	40 FT
Lot Depth	160 FT
Zoning	C4-2, R6
Buildable Square Footage	48,000
Residential FAR (with Community Facility)	4.8
Commercial FAR	3.4



# TENANT OVERVIEW



**JPMorgan Chase Bank, N.A.**, doing business as **Chase**, is an American national bank headquartered in New York City, that constitutes the consumer and commercial banking subsidiary of the U.S. multinational banking and financial services holding company, JPMorgan Chase. 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. The bank merged with Bank One Corporation in 2004 and in 2008 acquired the deposits and most assets of Washington Mutual. Chase offers more than 5,100 branches and 17,000 ATMs nationwide and has 18.5 million checking accounts and 25 million debit card users as of 2023. JPMorgan Chase & Co. has 250,355 employees (as of 2016) and operates in more than 100 countries. JPMorgan Chase & Co. had assets of \$3.31 trillion in 2022 which makes it the largest bank in the United States as well as the bank with the most branches in the United States and the only bank with a presence in all the contiguous United States. JPMorgan Chase, through its Chase subsidiary, is one of the Big Four banks of the United States.

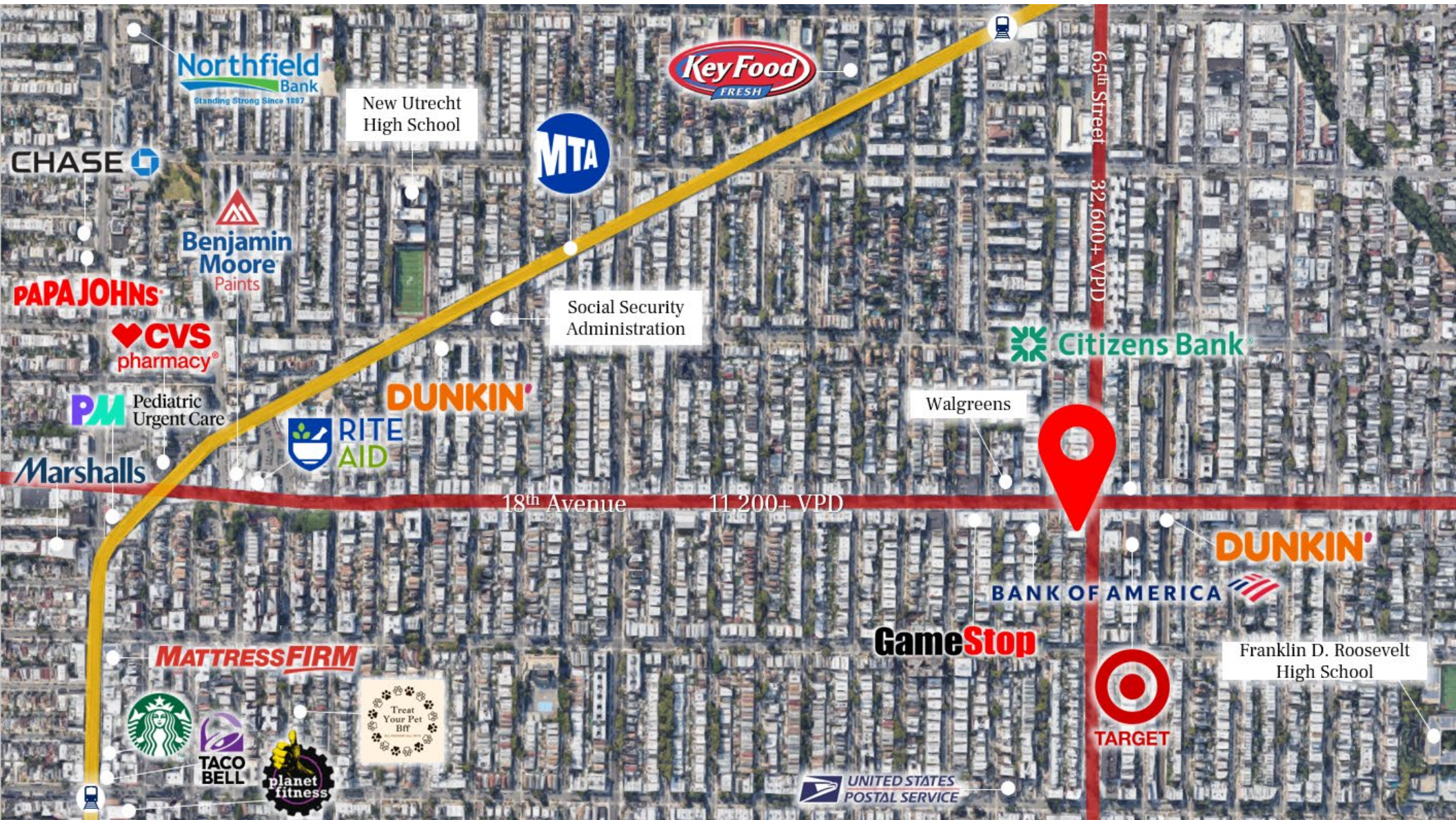


## Company Profile

Tenant Trade Name	JPMorgan Chase Bank, N.A.
Parent Company	JPMorgan Chase (NYSE: JPM)
Headquarters	New York City, NY
Website	Chase.com



# SURROUNDING AREA





# RETAIL PERFORMANCE



Nationwide

131 / 3,371

96%

New York

22 / 267

92%

5 miles

1 / 13

100%

Chain: Chase Bank | Visits May 1<sup>st</sup>, 2022 – April 30<sup>th</sup>, 2023  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))





# PROPERTY OUTLINE











 Citizens Bank®

  
target



 Santander



five BELOW

 City MD

CHASE 





Walgreens

TOWN  
TOWN

five BELOW

City MD

CHASE



Santander



Citizens Bank®

citibank



target







Walgreens



five BELOW



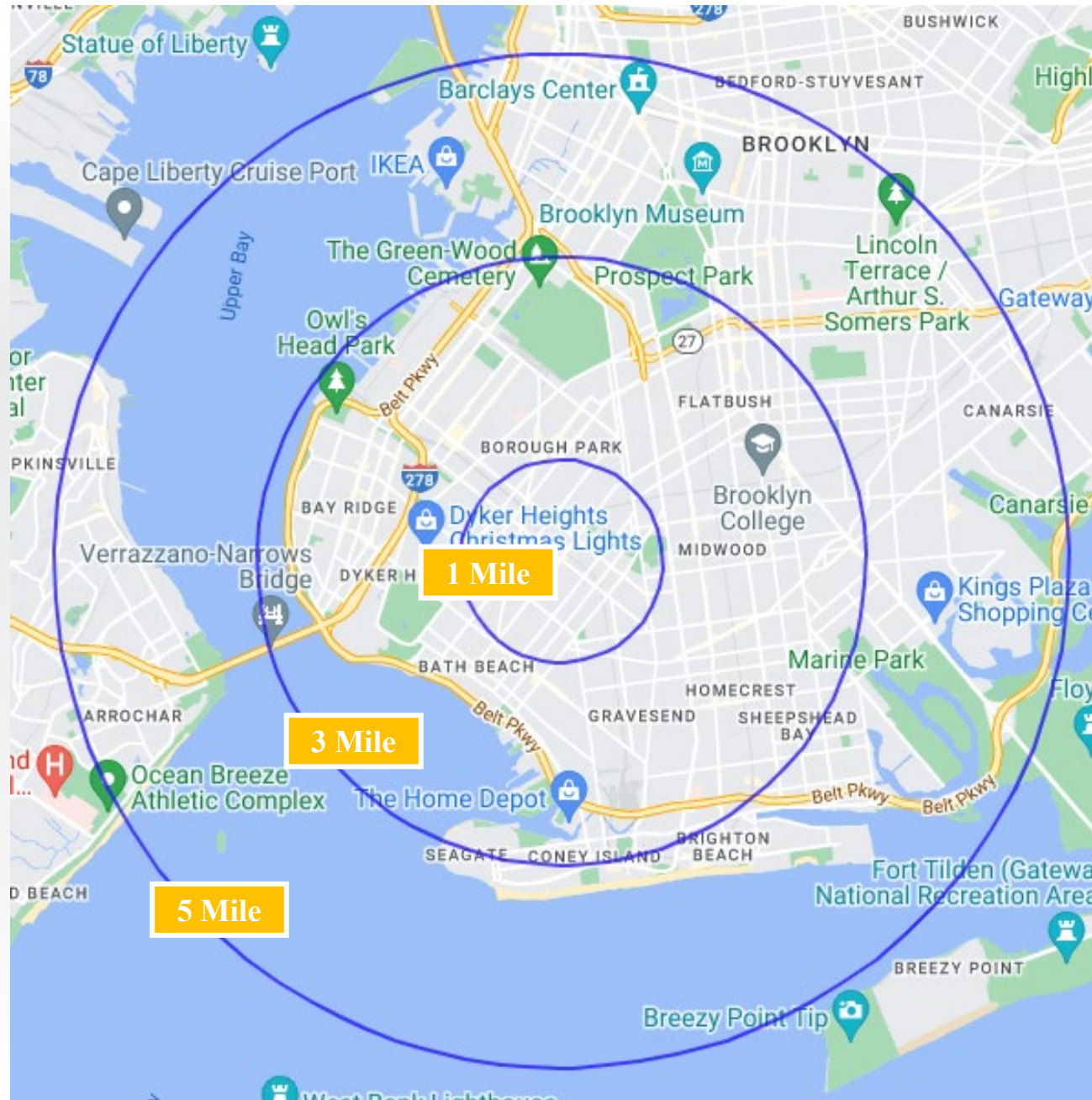
Santander



citibank



# DEMOGRAPHICS



Daytime Population

**849,464**

3 Mile Radius



Average HH Income

**\$96,867**

3 Mile Radius

## POPULATION

1 Mile	3 Miles	5 Miles
163,363	1,078,156	1,892,945

## HOUSEHOLD

1 Mile	3 Miles	5 Miles
53,074	372,964	696,928

## AVERAGE HH INCOME

1 Mile	3 Miles	5 Miles
\$87,078	\$96,867	\$107,271



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Marcus & Millichap  
CAFIERO TEAM

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## PRESENTED BY

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