

BRAND NEW ABSOLUTE NNN

Ground Lease Investment Opportunity



27980 Clinton Keith Road | Murrieta, California

TEMECULA MSA

ACTUAL SITE





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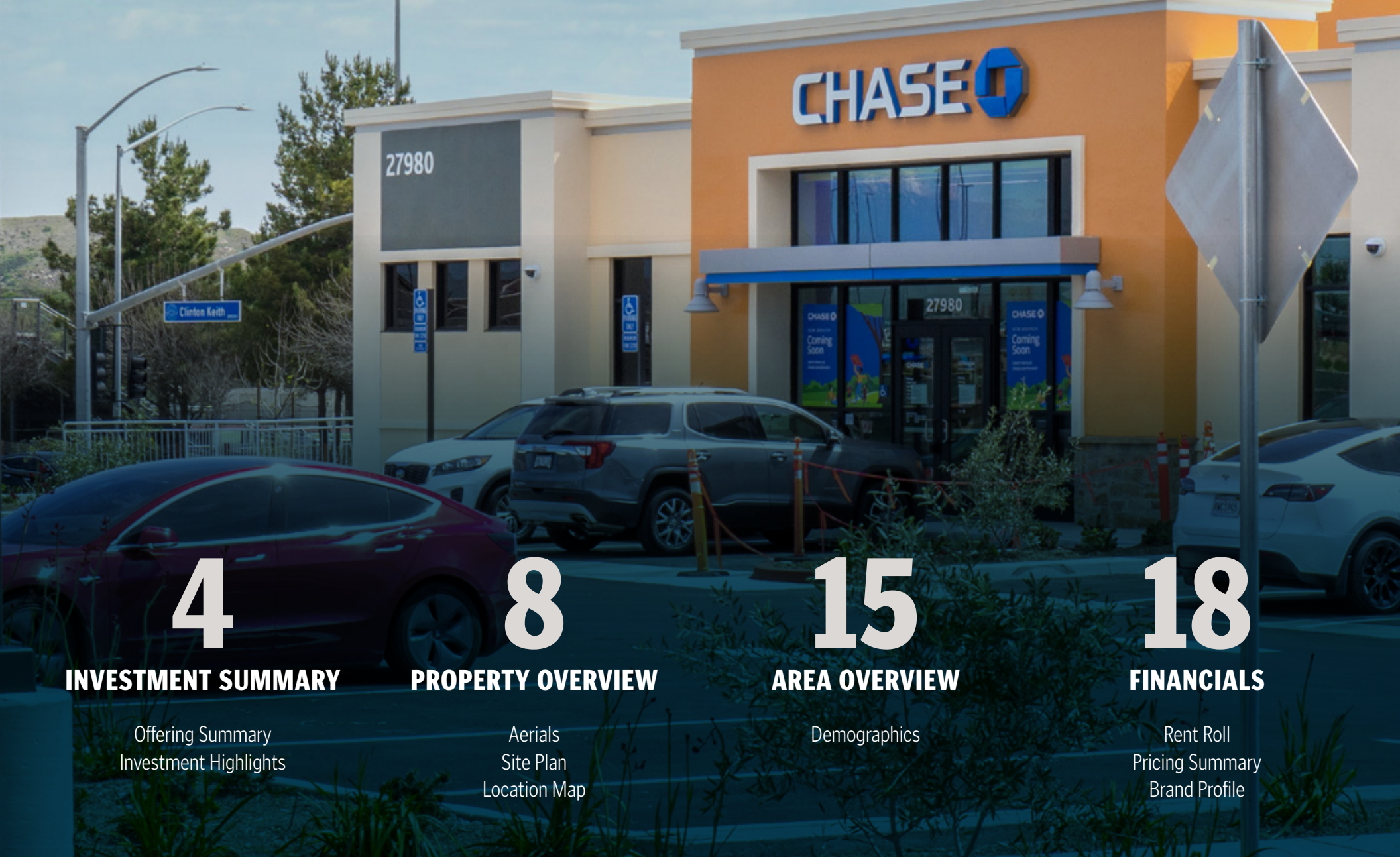
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Pricing Summary
Brand Profile



SRS National Net Lease Group is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in an absolute NNN, corporate signed, investment grade (S&P: A+), drive-thru equipped, Chase Bank investment property located in Murrieta, CA (Temecula MSA). The tenant, JPMorgan Chase Bank, recently signed a brand new 20-year lease with 3 (5-year) option periods to extend, demonstrating their commitment to the site. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation. The lease is signed by the corporate entity (S&P: A+), and is absolute NNN with zero landlord responsibilities, making this an ideal, management-free investment opportunity for a passive investor. With roots tracing back to 1799, Chase Bank is one of the world's leading financial institutions with over \$3.38 Trillion in assets as of March 2024. Chase Bank just had their grand opening (3/26/24) and features a state-of-the-art design using high quality materials.

Chase Bank is located along Clinton Keith Road with clear visibility and access to 13,000 vehicles passing by daily. The asset benefits from direct on/off ramp access to Interstate 215 (110,000 VPD), a major thoroughfare connecting the Los Angeles MSA, making this an ideal, centralized location with easy commutes for both employees and customers. The subject property is ideally situated within The Vineyard Shopping Center, a 26.3-acre shopping center anchored by Costco Wholesale and ALDI. Other nearby national/credit tenants include Target, Tractor Supply Co., Starbucks, Marshalls, Albertsons, Stater Bros, and more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site. Additionally, the asset is strategically positioned within an expanding retail corridor with numerous plans for development including a 522 single-family residential project in Murrieta Hills, a 210-unit apartment complex near I-15, a 56,060 SF commercial and retail center 3-miles southeast of the site, and more. Furthermore, the property is within walking distance to several single-family communities and multi-family complexes including Sonoma at Mapleton (193 units), Mitchell Place (230 units), Pacific Landing (325 units), and more, providing a direct residential consumer base from which the site can draw. The 5-mile trade area is supported by over 208,800 residents and 48,800 daytime employees. Residents within one mile of the subject property boast an affluent annual average household income of \$157,202.

PROPERTY PHOTOS - MARCH 2024



OFFERING SUMMARY



OFFERING

| | |
|---------------------------|--|
| Price | \$4,286,000 |
| Net Operating Income | \$150,000 |
| Cap Rate | 3.50% |
| Guaranty | Lease Signature is Corporate (S&P: A+) |
| Tenant | JPMorgan Chase Bank, N.A. |
| Lease Type | Absolute NNN - Ground Lease |
| Landlord Responsibilities | None |
| Sales Reporting | No |

PROPERTY SPECIFICATIONS

| | |
|------------------|--|
| Rentable Area | 3,470 SF |
| Land Area | 1.57 Acres |
| Property Address | 27980 Clinton Keith Road Murrieta, California 92563 |
| Year Built | 2024 |
| Parcel Number | 392-270-063 |
| Ownership | Leased Fee (Land Ownership) |



Brand New 20-Year Lease | Scheduled Rental Increases | Investment Grade Tenant | Well-Known & Established Tenant

- The tenant recently signed a brand new 20-year lease with 3 (5-year) option periods to extend, demonstrating their commitment to the site
- The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- The lease is signed by the corporate entity (S&P: A+ | NYSE: JPM)
- With roots tracing back to 1799, Chase Bank is one of the world's leading financial institutions with over \$3.38 Trillion in assets as of March 2024

Absolute NNN | Leased Fee Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Direct Residential Consumer Base | Six-Figure Incomes | Strong Demographics in 5-Mile Trade Area

- Within walking distance to several single-family communities and multi-family complexes including Sonoma at Mapleton (193 units), Mitchell Place (230 units), Pacific Landing (325 units), and more
- Nearby residential communities provide a direct consumer base for the site
- More than 208,800 residents and 48,800 employees support the trade area
- Residents within one mile of the subject property boast an affluent annual average household income of \$157,202

The Vineyard Shopping Center | Dense Retail Corridor | Nearby Developments

- The subject property is ideally situated within The Vineyard Shopping Center, a 26.3-acre shopping center anchored by Costco Wholesale and ALDI
- Other nearby national/credit tenants include Target, Tractor Supply Co., Starbucks, Marshalls, Albertsons, Stater Bros, and more
- The asset is strategically positioned within an expanding retail corridor with numerous plans for development
- Nearby development projects include a 522 single-family residential project in Murrieta Hills, a 210-unit apartment complex near I-15, a 56,060 SF commercial and retail center 3-miles southeast of the site, and more

Located Along Clinton Keith Road | Centralized Location | Drive-Thru Equipped | Highly Visible | Brand New Construction

- Chase Bank is located along Clinton Keith Road with clear corner visibility
- The asset benefits from direct on/off ramp access to Interstate 215 (110,000 VPD), a major thoroughfare connecting the Los Angeles MSA, making this an ideal, centralized location with easy commutes for both employees and customers
- The freestanding building benefits from superior store visibility, as well as a drive-thru to accommodate fast and efficient financial transactions
- Chase Bank opened recently in March 2024 and features state of the art construction and high quality materials used

PROPERTY OVERVIEW



LOCATION



Murrieta, California
Riverside County
Temecula MSA

ACCESS



Creighton Avenue: 1 Access Point
Antelope Road: 1 Access Point

TRAFFIC COUNTS



Clinton Keith Road: 20,000 VPD
Interstate 215: 110,000 VPD

IMPROVEMENTS



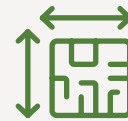
There is approximately 3,470 SF
of existing building area

PARKING



There are approximately 32 parking spaces
on the owned parcel.
The parking ratio is approximately 9.22 stalls
per 1,000 SF of leasable area.

PARCEL



Parcel Number: 392-270-063
Acres: 1.57
Square Feet: 68,389 SF

CONSTRUCTION



Year Built: 2024

ZONING



RC: Regional Commercial









110,000
VEHICLES PER DAY



Ono Hawaiian BBQ
EST. 2002



ANTELOPE RD.



CREIGHTON AVE.



WARE STREET

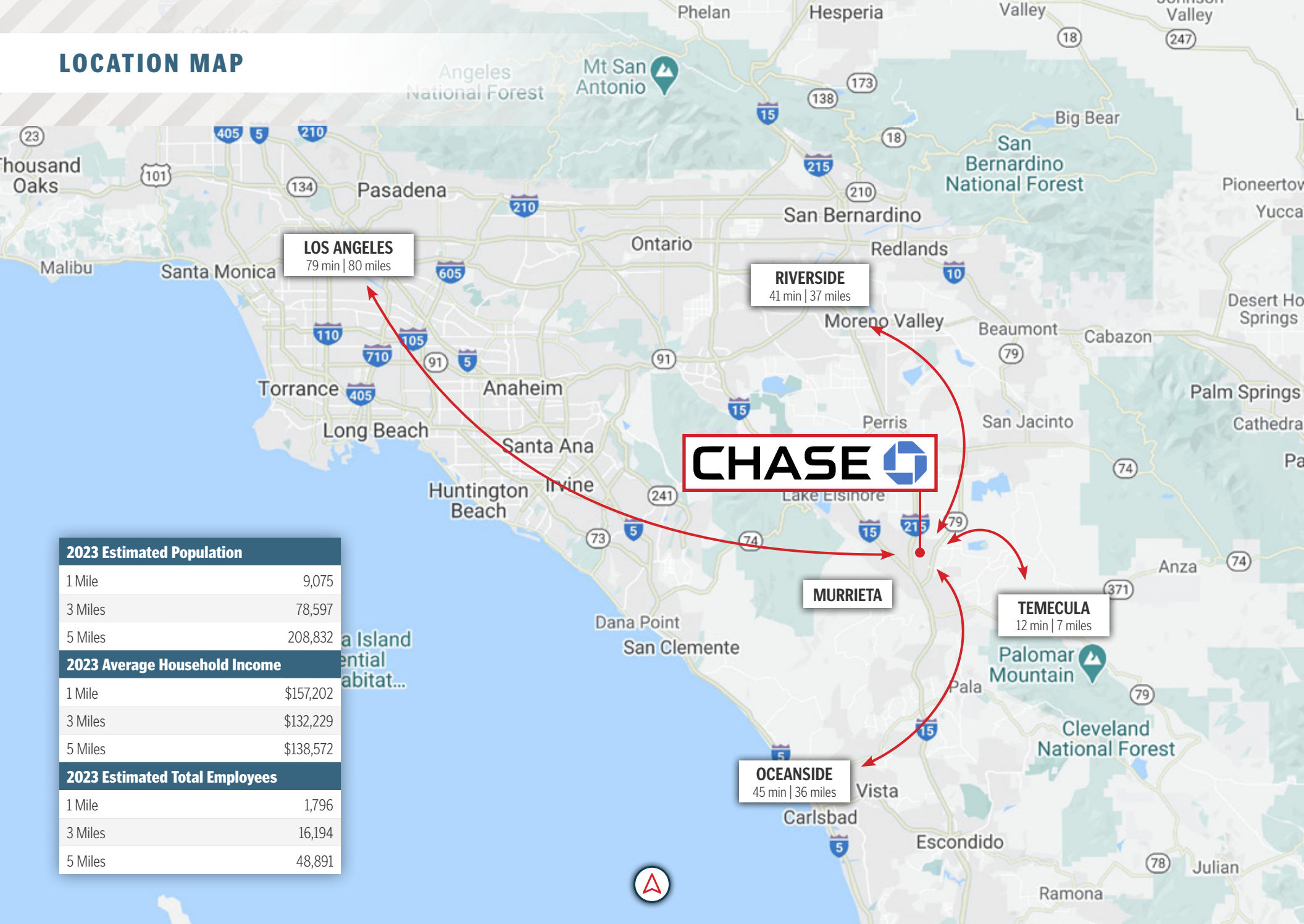
GATINEAU ST.

WARM SPGS PKWY.

CLINTON KEITH RD.



LOCATION MAP



2023 Estimated Population

| | |
|---------|---------|
| 1 Mile | 9,075 |
| 3 Miles | 78,597 |
| 5 Miles | 208,832 |

2023 Average Household Income

| | |
|---------|-----------|
| 1 Mile | \$157,202 |
| 3 Miles | \$132,229 |
| 5 Miles | \$138,572 |

2023 Estimated Total Employees

| | |
|---------|--------|
| 1 Mile | 1,796 |
| 3 Miles | 16,194 |
| 5 Miles | 48,891 |



MURRIETA, CALIFORNIA

Murrieta, California, in Riverside County, is 5 miles NW of Temecula, California (center to center) and 29 miles S of Riverside, California. The city is in the Riverside - San Bernardino area. Murrieta has a 2023 population of 116,344.

Murrieta started becoming popular when Juan Murrieta from Spain brought a flock of more than 100,000 sheep to this area. A railway station was built in 1882. It connected Murrieta with Southern California. The city started booming but decline followed in 1935 when trains stopped running. The city started growing again in the early 1980s when Interstate 15 was built through it. The city was incorporated in 1991.

The largest industries in Murrieta, CA are Retail Trade, Health Care & Social Assistance, and Educational Services, and the highest paying industries are Utilities, Public Administration, and Professional, Scientific, & Technical Services. Top Employers of the city are Murrieta Valley Unified School District, Southwest Healthcare System, Loma Linda University Medical Center, County of Riverside, Target, Oak Grove Center, City of Murrieta, Walmart, Murrieta Health & Rehab Center, Sam's Club.

Murrieta and nearby Attractions are Cal Oaks Sports Park, Los Alamos Hills Sports Park, Antigua Park. The city has 50 parks which offer facilities for activities ranging for picnics to various sports, including an equestrian park and miles of trails. A number of events are held in the city itself throughout the year and is also a short drive from Southern California's wine country. San Diego County's beaches are just 35 minutes away.

Riverside County, California, is one of fifty-eight counties in the U.S. state of California. Riverside County, California's estimated 2023 population is 2,486,747, making it the 4th-most populous county in California and the 11th-most populous in the United States.





TEMECULA, CALIFORNIA

Temecula is a city in southwestern Riverside County, California, with a population of 112,795 as of July 1, 2018. Temecula is bordered by the city of Murrieta to the north and the Pechanga Indian Reservation and San Diego County to the south. The City of Temecula, forming the southwestern anchor of the Inland Empire region, is approximately 58 miles (93 km) north of downtown San Diego and 85 miles (137 km) southeast of downtown Los Angeles.

Temecula is an affluent community, and is supported by high median and mean income levels as well as the city's favorable tourism and resort industries. The city is a prominent tourist destination, with the Temecula Valley Wine Country, Old Town Temecula, the Temecula Valley Polo Club, the Temecula Valley Balloon & Wine Festival, the Temecula Valley International Film Festival, championship golf courses, and world-class casinos and resort accommodations attracting a significant number of tourists which contribute to the city's economic profile. In addition to tourism, the educational, leisure, professional, finance, and retail sectors further contribute to the city's economy.

Temecula has 39 parks, 22 miles of trails and 11 major community facilities. In 2013, it was named a Bronze Level Bicycle Friendly Community and it was named a Playful City USA. Temecula's Pennypickle's Workshop was a winner of Nickelodeon's Parents' Picks Award for "Best Museum" and "Best Kids' Party Place". Temecula's sports parks include the Ronald Reagan Sports Park (formerly named Rancho California Sports Park) and the Patricia H. Birdsall Sports Park.

AREA DEMOGRAPHICS



| | 1 Mile | 3 Miles | 5 Miles |
|--|-----------|-----------|-----------|
| Population | | | |
| 2023 Estimated Population | 9,075 | 78,597 | 208,832 |
| 2028 Projected Population | 9,362 | 79,323 | 215,501 |
| 2010 Census Population | 6,658 | 70,651 | 170,558 |
| Projected Annual Growth 2023 to 2028 | 0.62% | 0.18% | 0.63% |
| Historical Annual Growth 2010 to 2020 | 2.95% | 1.06% | 1.77% |
| Households & Growth | | | |
| 2023 Estimated Households | 2,811 | 25,085 | 64,172 |
| 2028 Projected Households | 2,891 | 25,313 | 66,256 |
| 2010 Census Households | 1,938 | 22,641 | 52,212 |
| Projected Annual Growth 2023 to 2028 | 0.56% | 0.18% | 0.64% |
| Historical Annual Growth 2010 to 2020 | 3.62% | 0.99% | 1.79% |
| Race & Ethnicity | | | |
| 2023 Estimated White | 56.49% | 63.14% | 62.49% |
| 2023 Estimated Black or African American | 7.93% | 6.59% | 6.71% |
| 2023 Estimated Asian or Pacific Islander | 14.45% | 11.39% | 11.80% |
| 2023 Estimated American Indian or Native Alaskan | 0.90% | 1.15% | 1.14% |
| 2023 Estimated Other Races | 11.29% | 12.05% | 12.03% |
| 2023 Estimated Hispanic | 32.25% | 32.76% | 32.53% |
| Income | | | |
| 2023 Estimated Average Household Income | \$157,202 | \$132,229 | \$138,572 |
| 2023 Estimated Median Household Income | \$118,224 | \$101,955 | \$107,601 |
| 2023 Estimated Per Capita Income | \$47,675 | \$42,170 | \$42,649 |
| Businesses & Employees | | | |
| 2023 Estimated Total Businesses | 220 | 1,904 | 6,322 |
| 2023 Estimated Total Employees | 1,796 | 16,194 | 48,891 |



RENT ROLL



| LEASE TERM | | | | RENTAL RATES | | | | | | | |
|--|-------------|-------------|------------|--------------|----------|----------|--------|-----------|---------|---------------------------|------------|
| Tenant Name | Square Feet | Lease Start | Lease End | Begin | Increase | Monthly | PSF | Annually | PSF | Recovery Type | Options |
| JPMorgan Chase Bank, N.A. | 3,470 | March 2024 | March 2044 | Current | - | \$12,500 | \$3.60 | \$150,000 | \$43.23 | Absolute NNN Ground Lease | 3 (5-Year) |
| (Corporate Signature) | | | | Year 6 | 10% | \$13,750 | \$3.96 | \$165,000 | \$47.55 | | |
| | | | | Year 11 | 10% | \$15,125 | \$4.36 | \$181,500 | \$52.31 | | |
| 10% Rental Increases Every 5 Years Throughout Initial Term & Option Periods Thereafter | | | | | | | | | | | |

FINANCIAL INFORMATION

| | |
|----------------------|-----------------------------|
| Price | \$4,286,000 |
| Net Operating Income | \$150,000 |
| Cap Rate | 3.50% |
| Lease Type | Absolute NNN - Ground Lease |

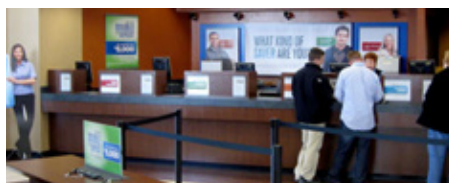
PROPERTY SPECIFICATIONS

| | |
|---------------|--|
| Year Built | 2024 |
| Rentable Area | 3,470 SF |
| Land Area | 1.57 Acres |
| Address | 27980 Clinton Keith Road Murrieta, California 92563 |



FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



CHASE BANK

chase.com

Company Type: Subsidiary

Locations: 4,700+

Parent: JPMorgan Chase & Co.

2022 Employees: 300,066

2022 Revenue: \$128.70 Billion

2022 Net Income: \$35.89 Billion

2022 Assets: \$366.57 Billion

2022 Equity: \$264.93 Billion

Credit Rating: S&P: A+

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. JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$3.2 trillion and operations worldwide. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing, and asset management. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of customers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Chase Bank is proud to serve millions of people with a broad range of financial services, including personal banking, credit cards, mortgages, auto financing, investment advice, small business loans and payment processing.

Source: chase.com, media.chase.com, en.wikipedia.org, finance.yahoo.com



THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

255+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

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

2.3K+

RETAIL
TRANSACTIONS
company-wide
in 2022

760+

NET LEASE
TRANSACTIONS
SOLD
in 2022

\$2.9B+

NET LEASE
TRANSACTION
VALUE
in 2022

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