



NET LEASE INVESTMENT OFFERING



## Chase Bank (New 10-Year Extension)

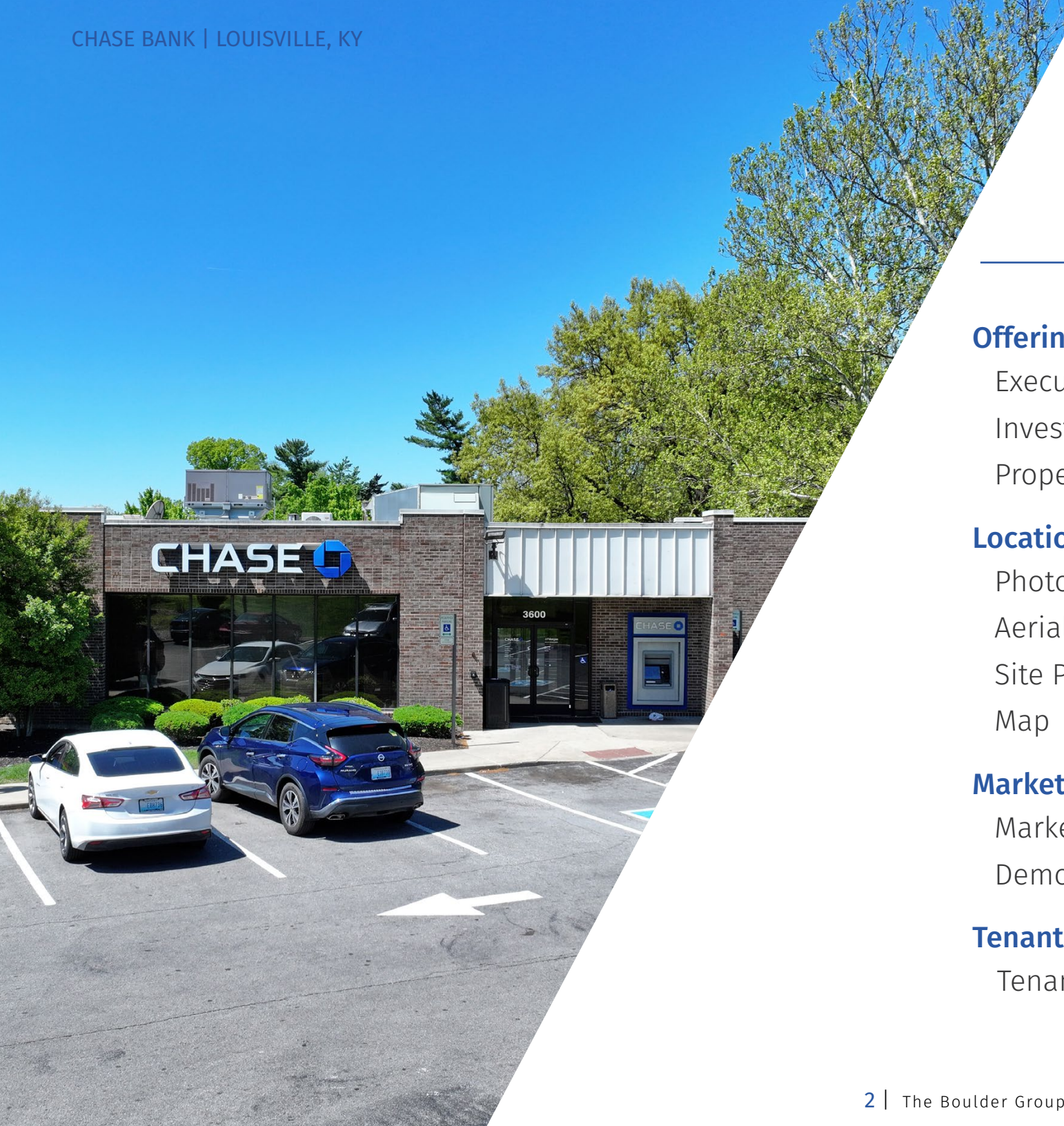
3600 Bardstown Road  
Louisville, KY 40218



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## Executive Summary

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The Boulder Group is pleased to exclusively market for sale a single tenant net leased Chase Bank located in Louisville, Kentucky. Chase Bank has an operating history that spans multiple decades at this location. Chase Bank has further demonstrated their commitment by signing an early 10-year lease extension that extends the lease through October 2036. JP Morgan Chase is an investment grade rated tenant, rated A+ by Standard & Poor's.

The 3,176 square-foot building benefits from its position along Bardstown Road (50,000+ VPD) and proximity to Interstate 264 which hosts over 182,000 vehicles per day. The subject property is located on an outparcel of a shopping center anchored by Lowe's Home Improvement, Target, and Walmart Supercenter. Retailers occupying the neighboring shopping centers include Costco, Burlington, Kroger, Walgreens, Harbor Freight, and several others. The property is also located 20 minutes southeast of downtown Louisville and blocks from Seneca High school which hosts over 1,250 students. There are over 253,000 people living within a five-mile radius where the average household income is \$94,633.

Chase Bank, the U.S. consumer and commercial banking arm of JPMorgan Chase & Co. (NYSE: JPM), is an integral component of a leading global financial services firm with operations spanning over 60 countries and \$2.6 trillion in assets. Founded in 1799 as the Bank of the Manhattan Company, Chase boasts a rich heritage steeped in financial innovation and service excellence. Today, it serves millions of customers nationwide, with over 4,700 branches and 16,000 ATMs, making it one of the largest banking institutions in the United States.

# Investment Highlights

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- » Positioned within the Louisville MSA
- » JP Morgan Chase is an investment grade rated tenant – S&P: A+
- » Early 10-year lease extension through October 2036
- » Multi-decade operating history
- » NNN – no landlord responsibilities
- » Outparcel in a Lowe’s anchored shopping center
- » Located along Bardstown Road (50,342 VPD)
- » Proximity to Interstate 264 (182,427 VPD)
- » Neighboring retailers include Walmart, Target, Costco, Burlington, Kroger, Walgreens, Harbor Freight, & many others
- » Over 253,000 people live within a five-mile radius
- » Average household income within five miles is \$94,633
- » Several blocks west of Seneca High School (1,250+ students)
- » 20 minutes southeast of downtown Louisville, KY



# Property Overview



**PRICE**  
\$3,721,250<sup>1</sup>



**CAP RATE**  
6.00%

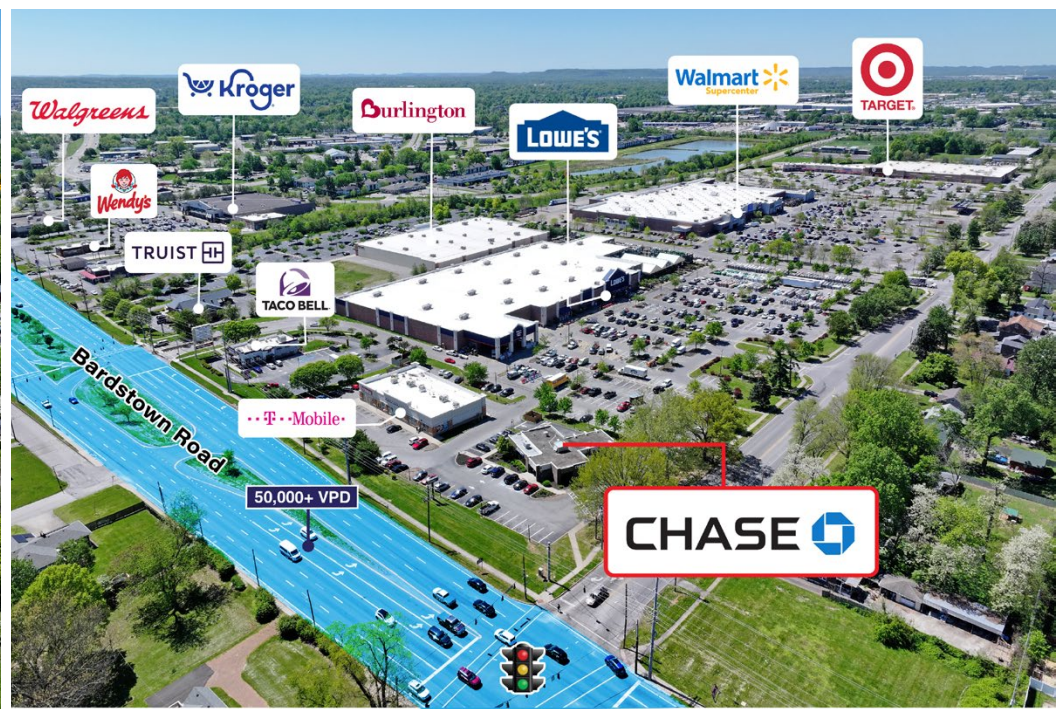


**NOI**  
\$223,275

<b>LEASE COMMENCEMENT DATE:</b>	<b>2/23/1976</b>
<b>LEASE EXPIRATION DATE:</b>	<b>10/31/2036</b>
<b>RENEWAL OPTIONS:</b>	<b>Two 5-year</b>
<b>RENTAL ESCALATION:</b>	<b>10% in each option</b>
<b>LEASE TYPE:</b>	<b>NNN</b>
<b>TENANT:</b>	<b>Chase Bank</b>
<b>YEAR BUILT:</b>	<b>1975</b>
<b>BUILDING SIZE:</b>	<b>3,176 SF</b>
<b>LAND SIZE:</b>	<b>1.15 AC</b>
<b>BRANCH DEPOSITS:</b>	<b>\$80,987,000 (as of June 2023)</b>

- 1) Current rent is \$405,955 through 10/31/2026. The 10-year extension begins on 11/1/2026 with base rent reducing to \$223,275. The asking price is the combination of the 2026 rent (\$223,275) at a 6.00% cap rate and the NPV of the current rent in excess of the 2026 rent. The NPV calculation is based on a sale date of September 2024 and a discount rate of 6.00%.
- 2) Total purchase price is \$4,107,403 which includes the NPV of the excess rent.

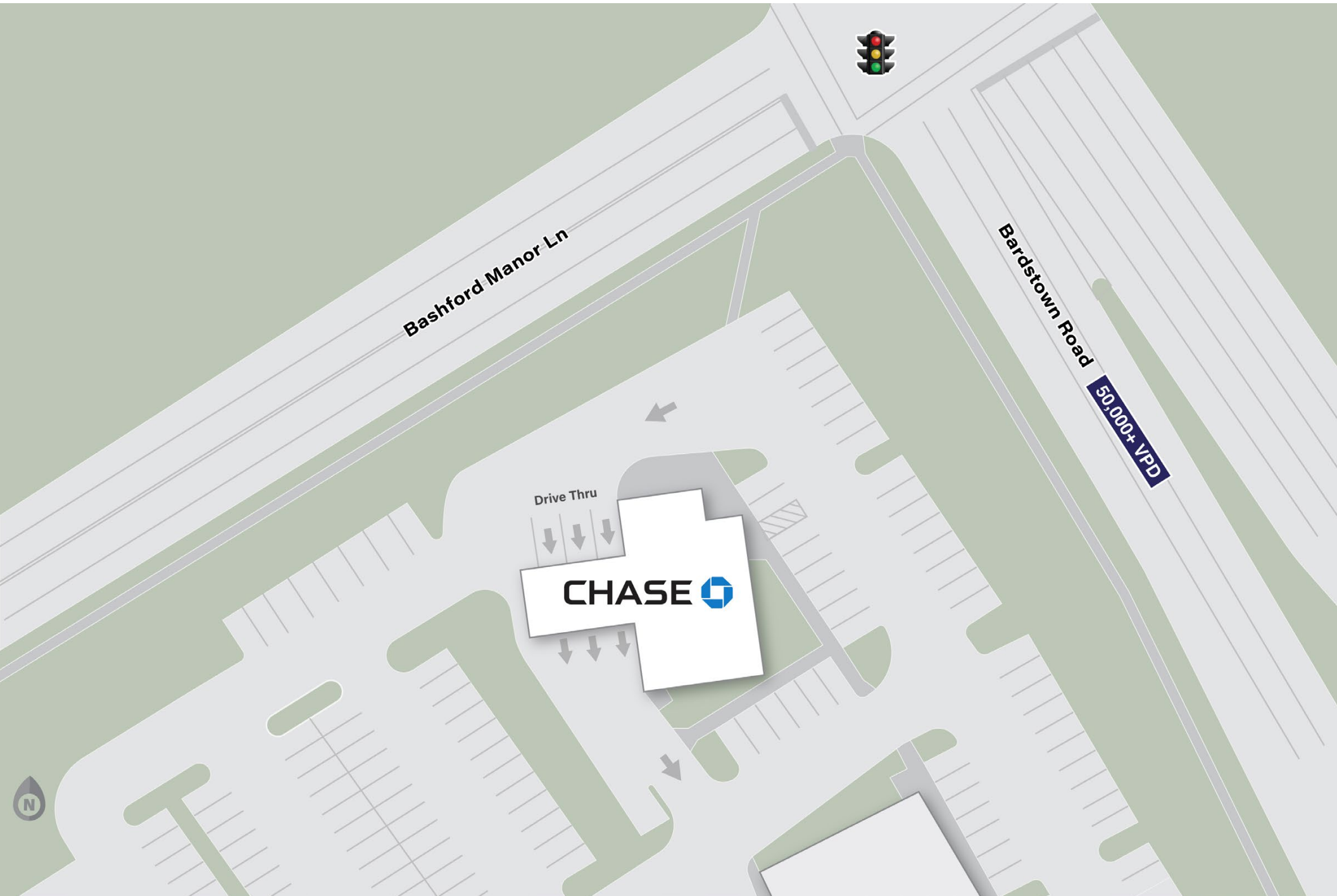
# Photographs



# Aerial

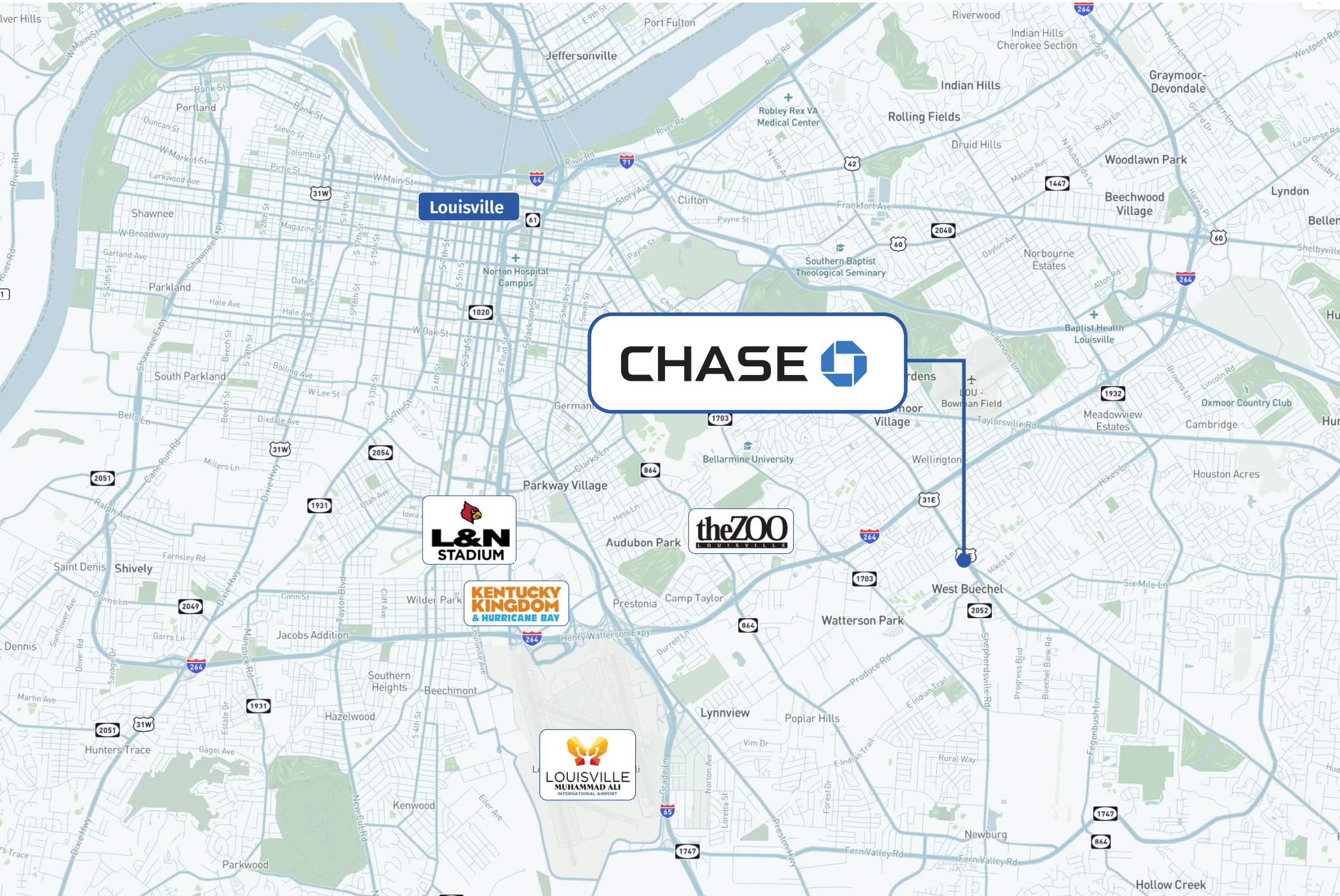


# Site Plan





# Map



**CHASE** 

**L&N  
STADIUM**

**theZOO  
LOUISVILLE**

**KENTUCKY  
KINGDOM  
& HURRICANE BAY**

**LOUISVILLE  
MUHAMMAD ALI  
INTERNATIONAL AIRPORT**




# Location Overview

## LOUISVILLE, KENTUCKY

Louisville, Kentucky, situated along the Ohio River in the northern part of the state, is renowned for its vibrant culture, historic charm, and economic significance. As the largest city in Kentucky, Louisville serves as a hub for commerce, industry, and innovation. With a rich history dating back to its founding in 1778, Louisville is home to a wealth of cultural landmarks, including the iconic Churchill Downs, host of the renowned Kentucky Derby, and the historic Old Louisville neighborhood, boasting one of the largest collections of Victorian homes in the United States. Moreover, Louisville’s diverse economy encompasses manufacturing, healthcare, education, and logistics sectors, with companies such as UPS and Ford Motor Company maintaining a significant presence in the region. The city’s dynamic arts scene, world-class dining establishments, and thriving bourbon industry further contribute to its allure, making Louisville a captivating destination for residents and visitors alike.



# Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	AVERAGE INCOME
1-MILE	13,879	6,048	\$51,460	\$74,491
3-MILE	99,787	42,360	\$60,048	\$92,551
5-MILE	253,663	113,914	\$62,729	\$94,633

# Tenant Overview

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## CHASE

Chase Bank, the U.S. consumer and commercial banking arm of JPMorgan Chase & Co. (NYSE: JPM), is an integral component of a leading global financial services firm with operations spanning over 60 countries and \$2.6 trillion in assets. Founded in 1799 as the Bank of the Manhattan Company, Chase boasts a rich heritage steeped in financial innovation and service excellence. Today, it serves millions of customers nationwide, with over 4,700 branches and 16,000 ATMs, making it one of the largest banking institutions in the United States. Chase's commitment to digital innovation is evidenced by its robust online and mobile banking platforms, which facilitate seamless and secure transactions for customers anytime, anywhere. Furthermore, its investment arm, J.P. Morgan Securities LLC, offers comprehensive wealth management services, guiding clients toward their financial goals with expertise honed over decades of industry leadership. Through strategic partnerships, Chase Bank actively contributes to community development initiatives, leveraging its resources to promote economic empowerment and social equity. With a steadfast dedication to customer-centricity and responsible banking practices, Chase Bank continues to drive progress and prosperity for individuals, businesses, and communities alike.

Website:	<a href="http://www.chase.com">www.chase.com</a>
Headquarters:	New York City, New York
Number of Locations:	4,700+
Company Type:	Public – NYSE: JPM
Market Capitalization:	\$518 Billion
Assets Under Management:	\$2.6 Trillion



## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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