



REPRESENTATIVE PHOTO

NET LEASE INVESTMENT OFFERING



Chase Bank

2943 Richland Ave
Louisville, KY 40220





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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant NNN ground leased Chase Bank located in Louisville, Kentucky. The property has been in continuous operation since 2004 and is secured by a long-term 30-year lease running through 2034, featuring CPI-based rent escalations every five years (with no cap) throughout the primary term, along with two 10-year renewal options. Annual deposits at this branch surpassed \$119,000,000 in 2025, according to the FDIC. Chase Bank is an investment-grade tenant rated “AA-” by Standard & Poor’s.

The 4,789-square foot property is situated just off Taylorsville Boulevard (32,000 VPD) and Breckenridge Lane (37,000 VPD) with convenient access to Interstate 264 (166,000 VPD) and Interstate 64 (128,000 VPD) further amplifying the site’s regional accessibility. The surrounding area comprises a dense retail corridor anchored by a strong mix of nationally recognized tenants including Kroger, TJ Maxx, HomeGoods, Starbucks, McDonald’s, Walgreens, CVS, and Goodwill, among many others. Nearby demand drivers such as Norton Children’s Medical Group and Advanced ENT generate consistent daily traffic to the immediate trade area. The property is further supported by a robust consumer base of over 249,000 residents within a five-mile radius, with average household incomes exceeding \$106,000.

JPMorgan Chase Bank, N.A., is the consumer and commercial banking subsidiary of JPMorgan Chase & Co., one of the world’s largest and oldest financial institutions. Tracing its roots to 1799 with the founding of the Manhattan Company in New York City, the modern entity emerged from the 2000 merger of J.P. Morgan & Co. and Chase Manhattan Corporation, combining centuries of heritage from predecessor firms like Chase National Bank (founded 1877) and others. As of early 2026, JPMorgan Chase & Co. reports \$4.8 trillion in assets under management (AUM) across its Asset & Wealth Management division, alongside total firmwide client assets exceeding \$7 trillion and balance sheet assets of approximately \$4.4 trillion as of late 2025.

Investment Highlights

- » \$119,000,000+ branch deposits at this location in 2025
- » Investment grade rated tenant (S&P: AA-)
- » Positioned within the Louisville MSA – Ranked #43 in the United States for population size
- » NNN ground lease – no landlord responsibilities
- » Long-term lease through 2034
- » Successful operation spanning multiple decades
- » **CPI-based rental escalations every five years with no cap**
- » Two 10-year renewal options
- » Located just off Taylorsville Boulevard (32,000 VPD) & Breckenridge Lane (37,000 VPD)
- » Proximity to major Interstates – 264 (166,000 VPD) & 64 (128,000 VPD)
- » Located in a dense retail corridor anchored by Kroger, TJ Maxx, HomeGoods, Starbucks, McDonald's, Walgreens, CVS, Goodwill, & many others
- » Nearby traffic draws include Norton Children's Medical Group and Advanced ENT
- » Over 249,000 residents within a five-mile radius
- » \$106,000+ average household income within five miles





Property Overview



PRICE
\$2,827,586



CAP RATE
5.80%



NOI
\$164,000

LEASE COMMENCEMENT DATE:	1/30/2004
LEASE EXPIRATION DATE:	1/29/2034
RENEWAL OPTIONS:	Two 10-year
RENTAL ESCALATION:	CPI-based every 5 years ¹
LEASE TYPE:	Ground Lease - NNN
TENANT:	Chase Bank
YEAR BUILT:	2004
BUILDING SIZE:	4,789 SF
LAND SIZE:	0.91 AC
BRANCH DEPOSITS:	\$119,099,000 (2025)

1) *Rental Escalations: Every five years, Base Rent is multiplied by (1 + 90% of the CPI change) throughout the primary term and the renewal options. There is no cap on the CPI increase.*

Aerial



CVS

CHASE

KFC

LSG **SUBWAY**
LOUISVILLE SPORTING GOODS
BR **Domino's**
BASKIN-ROBBINS

SHERWIN WILLIAMS

Walgreens

Wendy's

NORTON Children's

Advanced ENT & Allergy

goodwill

Breckenridge Ln

Taylorsville Blvd

32,000 VPD

Arby's

ADVANCE AUTO PARTS

HIKES POINT PLAZA

T.J. Maxx **HomeGoods**

DOLLAR TREE **Habitat for Humanity**

SALLY BEAUTY **golden corral** **MARCO'S PIZZA**

McDonald's **Valvoline** **Starbucks**

TACO BELL **PNC** **Speedway**

EXPRESS ZIPS CAR WASH

MCMAHAN PLAZA

Kroger **KROGER FUEL**

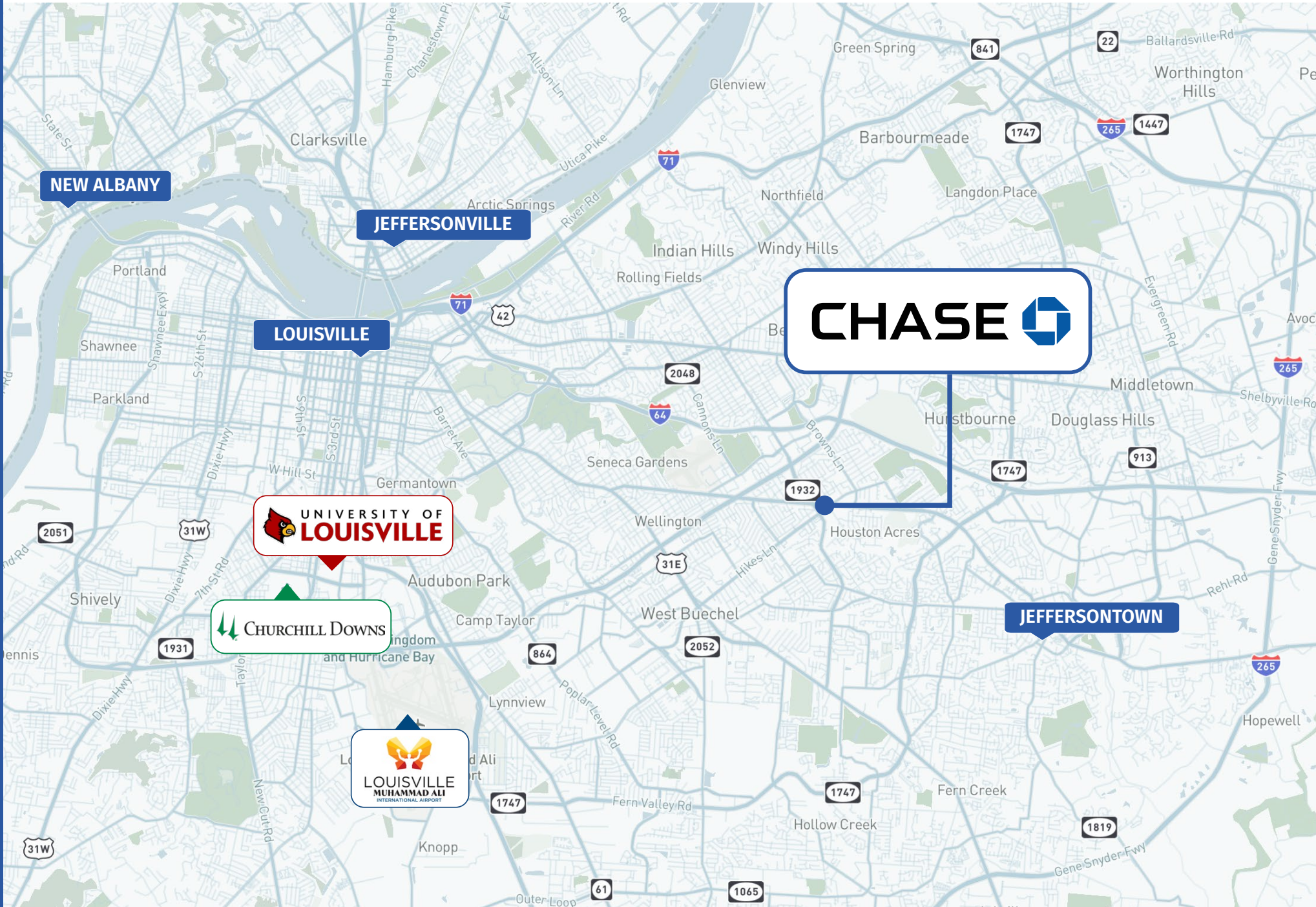
US bank **Feeders Pet Supply**

FIFTH THIRD **RAC**

Site Plan



Map






Location Overview

LOUISVILLE, KENTUCKY

Louisville, Kentucky, is the largest and most populous city in the state, serving as the seat of Jefferson County and a major hub along the Ohio River. Founded in 1778 by George Rogers Clark and named in honor of King Louis XVI of France, the city has grown into a vibrant metropolitan area with a consolidated city-county population estimated at around 645,000 in 2026, following steady annual growth from the 2020 census figure of approximately 633,000. Renowned worldwide as the home of the Kentucky Derby—held annually since 1875 at Churchill Downs—Louisville is synonymous with horse racing, bourbon whiskey production (as the heart of “Bourbon City” with dozens of distilleries and the Kentucky Bourbon Trail), and iconic local fare like the Hot Brown sandwich, which celebrated its 100th anniversary in 2026. The city’s economy thrives on a diverse mix of manufacturing, logistics (bolstered by its central location and UPS Worldport air cargo hub), healthcare, tourism, and spirits production, while cultural landmarks include the Muhammad Ali Center, the Louisville Slugger Museum, Waterfront Park, and a rich heritage blending Southern charm with Midwestern influences.



Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	AVERAGE INCOME
1-MILE	14,143	6,381	\$67,738	\$92,573
3-MILE	102,851	45,985	\$72,335	\$98,261
5-MILE	249,315	109,573	\$75,791	\$106,385

Tenant Overview



CHASE BANK

Chase Bank, officially known as JPMorgan Chase Bank, N.A., is the consumer and commercial banking subsidiary of JPMorgan Chase & Co., one of the world's largest and oldest financial institutions. Tracing its roots to 1799 with the founding of the Manhattan Company in New York City, the modern entity emerged from the 2000 merger of J.P. Morgan & Co. and Chase Manhattan Corporation, combining centuries of heritage from predecessor firms like Chase National Bank (founded 1877) and others. Operating under the Chase brand, it provides retail banking, credit cards, mortgages, auto loans, and small business services to millions of customers primarily in the United States, supported by a vast network of branches and digital platforms. As of early 2026, JPMorgan Chase & Co. reports \$4.8 trillion in assets under management (AUM) across its Asset & Wealth Management division, alongside total firmwide client assets exceeding \$7 trillion and balance sheet assets of approximately \$4.4 trillion as of late 2025, contributing to the parent company's global leadership in financial services with a legacy spanning over 225 years of innovation and economic impact.

Website: www.chase.com
Headquarters: New York, NY
Company Type: Public (NYSE: JPM)
Credit Rating: AA- (S&P)



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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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