



CHASE

FREDERICK, MD
WASHINGTON, D.C. MSA

Representative Photo



10142 OLD NATIONAL PIKE
IJAMSVILLE, MD 21754

\$3,541,667

PURCHASE PRICE

4.80%

CAP RATE



1.04

ACRES



15

YEARS REMAIN



AA-

CREDIT RATING



NNN

GROUND LEASE

THE OFFERING

GLA	3,500
Lot Size	1.04 Acres
Year Built	2025
Lease Type	NNN Ground Lease
Rent Commencement	11/1/2025 (estimated)
Lease Expiration	15 Years
Increases	10% Every 5 Years
Options	Five; Five-Year Terms

ANNUALIZED OPERATING DATA

ANNUAL RENT

% INCREASE

Years 1 - 5	\$170,000	
Years 6 - 10	\$187,000	10.00%
Years 11 - 15	\$205,700	10.00%
Option 1 (Years 16 - 20)	\$226,270	10.00%
Option 2 (Years 21 - 25)	\$248,897	10.00%
Option 3 (Years 26 - 30)	\$273,787	10.00%
Option 4 (Years 31 - 35)	\$301,165	10.00%
Option 5 (Years 36 - 40)	\$331,282	10.00%

INVESTMENT HIGHLIGHTS

NEW 15-YEAR LEASE WITH 10% INCREASE EVERY 5 YEARS

1.04- ACRE CORNER PARCEL IN NEW WEIS-ANCHORED SHOPPING CENTER

LOCATED IN MASTER-PLANNED SETTING AMONG THOUSANDS OF NEW HOMES

US'S LARGEST BANK RATED "AA-" BY S&P

NEW 15-YEAR NNN GROUND LEASE WITH INCREASES - The Tenant, JP Morgan Chase Bank, National Association, is subject to a new 15-year NNN ground lease. The lease features rental increases of 10% every five years during the base term as well as the five, five-year renewal options, providing a hedge against inflation. Chase Bank will operate in a 3,500-square-foot bank with drive-thru, adjacent to a soon-to-open Chipotle. Just around the corner a new Sheetz (also available for sale) opened in August, and a daycare is planning to break ground shortly. Across from the site other national brands include McDonald's, Goddard School, 7-Eleven, IHOP, and Dairy Queen.

OUTPARCEL OF NEW WEIS-ANCHORED SHOPPING CENTER - Chase Bank occupies an exceptional 1.04-acre corner outparcel to a newly constructed Weis-anchored shopping center called Lake Linganore Town Center. The Town Center is the epicenter of all retail action, and is situated at a traffic circle which is one of the key entry points into a cluster of several new retail projects with about fifteen units. Presently, Chipotle is under construction neighboring the Chase Bank, as well 19,372 SF of additional inline space which is 70% pre-leased. The inline is drawing strong national brands (Ledo's Pizza, Verizon, Tropical Smoothie, Domino's Pizza, Jersey Mike's) and achieving rent rates upwards of \$45 PSF NNN. This supports that Chase Bank's rent is easily replaced today. This development is anchored by an upscale Weis store which resembles more of a Whole Foods prototype in its look and feel. The Weis Markets is highly trafficked, with 771 thousand annual customer visits, and ranks in the 75th percentile of stores chainwide. There are no other grocery stores serving this new cluster of residential for more than 2.5 miles, thus making this the new epicenter of commercial activity. The traffic generated to the anchor will undoubtedly benefit this Chase Bank as an accessible and convenient location for residents in this growing Lake Linganore community.

AT THE EPICENTER OF THE ACTION! - This location was effectively master planned as the residential, commercial, and area schools are intermingled together with tasteful land planning. The bank is located within 0.6 miles of three schools in the Lake Linganore area which will provide additional customers (teachers, staff, and children opening new accounts). These include Oakdale Elementary school, Oakdale Middle School, and Oakdale High School with over 3,800 students collectively plus their faculty and staff.

GROWING FREDERICK COUNTY COMMUNITY - Situated in the crossroads of three major highways between Washington, DC and Baltimore, Frederick benefits from its strategic location. Chase Bank is situated within this highly dense and affluent community with 31,269 residents averaging household income levels of \$168,592 within three miles. Lake Linganore experienced annual growth of 2.24% over the past five years. Frederick County is projected to grow its total population from 300,000 to 320,000 in year 2035. Within close proximity of the bank, eleven new residential developments, totaling over 3,400 units, have recently opened, are in construction, or planned.

US'S LARGEST BANK RATED "AA-" BY S&P - JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$3.88 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small businesses, commercial banking, financial transaction processing, asset management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its JPMorgan and Chase brands. It is the country's largest bank, and the world's largest by market capitalization. It is rated "AA-" by Standard & Poor's.

DOWNTOWN
FREDERICK

INTERCHANGE
(MAIN ACCESS POINT
TO NEW HOUSING)



RESERVE AT LONG BRANCH
146 UNITS

OAKDALE CROSSING

(JUST OPENED)

OAKDALE ELEM
923 STUDENTS

CROMWELL 55+ COMMUNITY
488 NEW HOMES

TOWN CENTER
1,113 HOMES

OAKDALE MIDDLE
953 STUDENTS

OAKDALE VILLAGE
312 UNITS

OAKDALE HIGH
1,456 STUDENTS



~19,000 SF OF SPACE
70% PRE-LEASED TO LEDO'S PIZZA,
VERIZON, TROPICAL SMOOTHIE,
DOMINO'S PIZZA, JERSEY MIKE'S



BAINBRIDGE APTS
308 UNITS



AVAILABLE
PAD



80,380 VPD

OLD NATIONAL PIKE - 9,355 VPD





WEIS MARKETS IS HIGHLY TRAFFICKED, WITH 771,000 ANNUAL CUSTOMER VISITS, AND RANKS IN THE 75TH PERCENTILE OF STORES CHAINWIDE.

OAKDALE HIGH
1,456 STUDENTS

WEIS-OWNED
EXPANSION AREA

NEW INLINE SHOPS
(UNDER CONSTRUCTION)

CHIPOTLE
MEXICAN GRILL

CHASE



McDonald's



OLD NATIONAL PIKE - 9,355 VPD



TENANT INFORMATION

JPMorgan Chase & Co. (NYSE: JPM) is a leading financial services firm based in the United States of America ("U.S."), with operations worldwide. JPMorgan Chase had \$3.88 trillion in assets and \$303 billion in stockholders' equity. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing and asset management. Under the J.P. Morgan and Chase brands, the Firm serves millions of customers in the U.S., and many of the world's most prominent corporate, institutional and government clients globally.



REVENUE
\$154.95 Billion



ASSETS
\$3.8 Trillion



HEADQUARTERS
New York, NY



NO. OF EMPLOYEES
300,000+



NO. OF LOCATIONS
4,700



YEAR FOUNDED
1963



**STOCK SYMBOL
/CREDIT RATING**
JPM - "AA-"by S&P



REGIONAL OVERVIEW - FREDERICK, MARYLAND

The city of Frederick sits about **40 miles northwest of Washington, D.C.** and 50 miles west of Baltimore. It is accessible by major highways including Interstate-70 connecting Baltimore to west of the Appalachian Mountains and Interstate-270 which provides easy access to Washington, DC. Frederick is the **fifth largest city in Maryland** home to roughly 85,000 people and continues to experience population growth.

Frederick benefits from a diversified economy anchored by key sectors including biotechnology, healthcare, defense contracting, advanced manufacturing, and professional services. Major employers include **Fort Detrick (a U.S. Army Medical Command installation and biomedical research center), Frederick Health, Thermo Fisher Scientific, and Leidos**. Due to its proximity to major cities, Frederick is also within an hour's drive from three international airports and home to its own municipal airport.

The city of Frederick has experienced sustained population growth, now exceeding 85,000 residents, while Frederick County is home to over 300,000 people; it is the **fastest growing county in the state**. This upward trend is driven by strong in-migration from both the Washington, D.C. and Baltimore metro areas, attracted by Frederick's lower cost of living, high-quality schools, and expanding job opportunities. **The growth of Frederick County is expected to continue in the next 10 years to over 320,000 people**. Outside of the city of Frederick, the county's fastest growing areas lie east of the city and include Green Valley, Urbana, and the Lake Linganore area. Lake Linganore has seen a massive amount of development, including **residential development totaling to 3,400 new units recently completed, under construction, or planned**. Frederick is recognized for its vibrant historic downtown, featuring over 200 locally owned shops, restaurants, breweries, and cultural attractions. A Wegmans grocery store opened in Frederick in 2013, and was a material turning point in the cultural fabric of the larger region.





REGIONAL MAP

\$173K

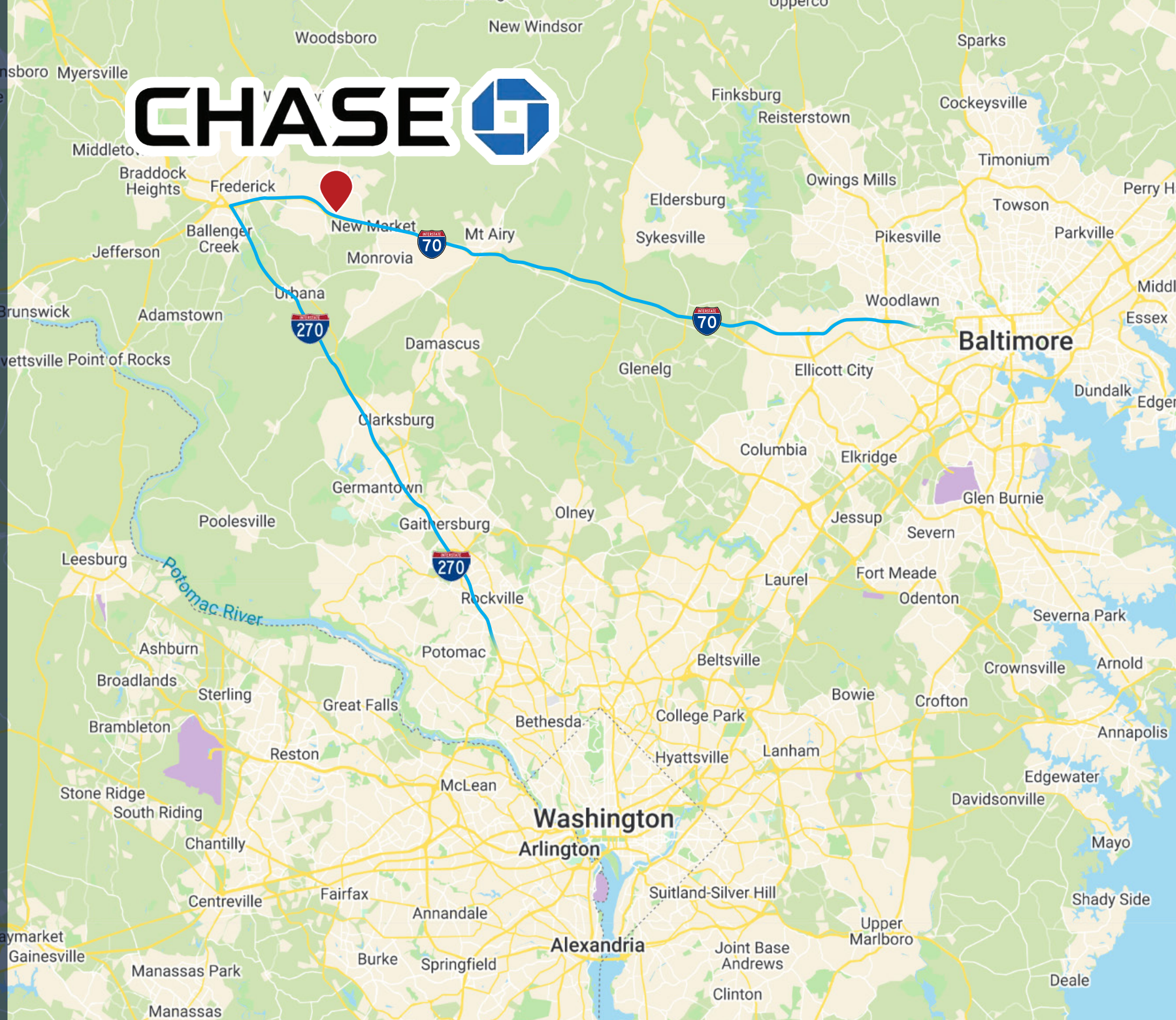
Within a 5-mile radius, the average household income is \$173,556

80K

An average of 80,380 vehicles per day drive by I-70

60K

Within a 5-mile radius, the population density is 60,373



SITE PLAN



LEASE ABSTRACT

Legal Tenant Name	JPMorgan Chase Bank, N.A.
Notification Period to Exercise Options	Twelve (12) Months
Landlord Obligations	None
Tenant Obligations	Tenant shall maintain and repair the Premises, including, without limitation, the interior and exterior, structural and nonstructural, including parking areas, sidewalks and curbs located within the Premises throughout the Term and any Renewal Term. In no event shall Tenant be responsible for any portion of the Shopping Center, including the Common Areas, except as otherwise specifically set forth herein. Chase is a member of the Retail Association and responsible for its prorata share as defined herein.
Common Areas	The Retail Association will maintain the Common Areas in accordance with the operation and maintenance standards and requirements of the Retail Declaration, and the Mixed Use Association will maintain any portions of Mixed Use Common Elements located within the Shopping Center in accordance with the operation and maintenance standards and requirements of the Mixed Use Declaration. At the request of Tenant, Landlord shall reasonably enforce the provisions of the Declarations, at Landlords sole cost and expense.
Mixed Use Costs	The Mixed Use Association maintains the shared stormwater management facilities at the intersection of Eaglehead Drive and Old National Pike (adjacent to the Pad Site Area), as well as decorative walls, landscaping, fencing, street lighting, median strips and frontage along Eaglehead Drive, Hopewell Street and Old National Pike (the "Mixed Use Common Elements"). The members of the Retail Association are responsible for a total of 70% of the costs incurred by the Mixed Use Association (the "Mixed Use Costs"), with Bainbridge Apartments responsible for the remaining 30% of the Mixed Use Costs. The Retail Declaration allocates that 70% of Mixed Use Costs between all built-upon parcels in the Shopping Center and Pad Site Area based on all of the parcels' square footage. Tenant shall pay, as Additional Rent, its pro rata share of Mixed Use Costs, prorated for any partial calendar year within the Term.
Assignment & Subletting	Tenant may, without the prior consent of Landlord, assign this Lease to any (i) state or national banking association, (ii) state or federal savings and loan association, savings bank or other financial institution, (iii) affiliate, parent, subsidiary or successor of Tenant or JPMorgan Chase & Co., (iv) a successor in interest to Tenant by merger, consolidation, acquisition or purchase of all or substantially all of the assets of Tenant, or (v) any entity acquiring a substantial number of Tenant's retail branch operations in the State of Maryland (each of (i) through (v), a "Permitted Transferee"). In the event Tenant assigns this Lease to a Permitted Transferee, Tenant shall be deemed released from its duties and obligations hereunder.
Right of First Refusal	Tenant shall have a right of first refusal to purchase the Premises or any portion or interest therein from Landlord or its respective, heirs, devisees, personal representatives, successors or assigns, as the case may be, subject to and upon the terms of this Section 16.27 (the "ROFR"). If Landlord receives a bona fide offer to purchase the Premises from an unaffiliated third-party buyer (individually and not part of a multiple parcel transaction) which Landlord is willing to accept, then Landlord shall notify Tenant thereof in writing, which notice shall include the material terms of such offer ("Sale Notice"). If Tenant elects to exercise its ROFR, Tenant shall notify Landlord in writing, together with any earnest money or deposit required by the Sale Notice, within sixty (60) days after Tenant's receipt of the Sale Notice.
Exclusive Use	Tenant may create and record such documents and instruments upon the Shopping Center, granting Tenant the exclusive right to operate a retail banking institution, consumer banking institution, savings and loan association, credit union, stock brokerage company or other financial planning company, and/or operation of exterior ATM and/or drive through facilities, both directly and through subsidiaries and affiliates, including without limitation providing banking, mortgage lending, insurance and securities services (collectively, the "Exclusive Services"), and that no other financial institution (including without limitation, a drive through facility or exterior ATM) shall be allowed to operate or perform in violation of the foregoing restrictions. No future lease or contract may supersede this restriction. Notwithstanding the foregoing, in no event shall the Exclusive Services restriction apply to Lot B.
Prohibited Uses	Inquire with Agent for Copy of Exhibit H - (Weis, McDonald's, and IHOP Exclusives)

DEMOGRAPHIC SUMMARY

POPULATION	1-MILE	3-MILES	5-MILES
2029 Projection	5,001	34,138	65,673
2024 Estimate	4,585	31,269	60,373
2020 Census	3,956	27,377	53,614
2010 Census	2,383	20,539	41,423

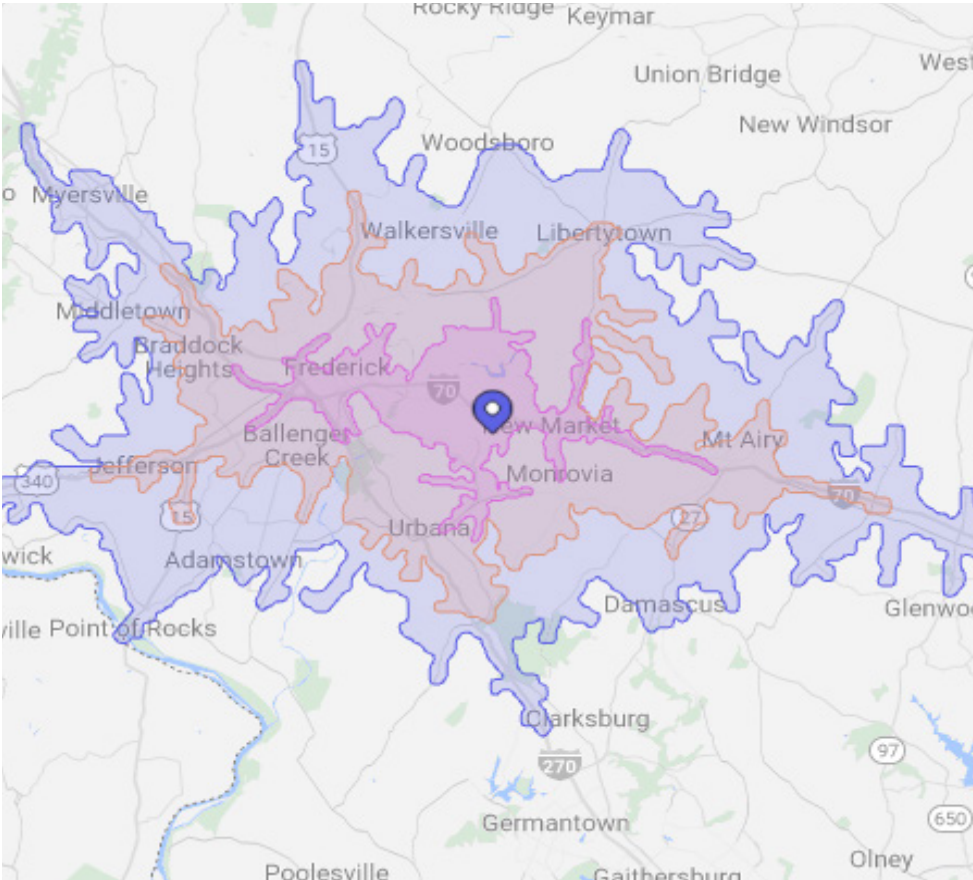
HOUSEHOLD INCOME	1-MILE	3-MILES	5-MILES
Average	\$157,740	\$168,592	\$173,556
Median	\$143,725	\$147,205	\$151,928
Per Capita	\$50,705	\$56,417	\$57,563

HOUSEHOLDS	1-MILE	3-MILES	5-MILES
2029 Projection	1,631	11,354	21,994
2024 Estimate	1,486	10,405	20,192
2020 Census	1,289	9,103	17,718
2010 Census	769	7,016	13,993

HOUSING	1-MILE	3-MILES	5-MILES
Median Home Value	\$557,270	\$523,359	\$545,044

EMPLOYMENT	1-MILE	3-MILES	5-MILES
2024 Daytime Population	4,937	18,867	50,626
2024 Unemployment	1.37%	1.32%	1.20%
Average Time Traveled (Minutes)	45	42	41

EDUCATIONAL ATTAINMENT	1-MILE	3-MILES	5-MILES
High School Graduate (12)	0.53%	0.53%	0.68%
Some College (13-15)	24.66%	22.31%	23.26%
Associate Degree Only	8.58%	9.54%	10.25%
Bachelor's Degree Only	6.63%	8.36%	7.38%
Graduate Degree	56.20%	54.03%	51.86%



DRIVE TIMES	5-MINUTE	10-MINUTE	15-MINUTE
Population	31,963	150,754	229,183
Population Density (Per Sq Mile)	975	1,066	569
Area (Square Miles)	32.8	141.5	403.1

WASHINGTON, D.C.

WASHINGTON, D.C. OVERVIEW

As the capital city of the United States, Washington, D.C., is located along the Potomac River, just inland from the Chesapeake Bay. In addition to the District of Columbia, the metro encompasses 22 counties and jurisdictions in portions of Maryland, Virginia and West Virginia. The District and inner-ring suburbs are densely populated. Washington, D.C., is the largest city in the metro, with a population of over 700,000 residents. Amazon is growing its presence in Northern Virginia with its HQ2 headquarters and has more than 2 million square feet of office space under construction. The buildings are expected to house at least 25,000 workers upon completion in 2023, boosting the demand for additional housing options.

THE WASHINGTON, D.C. ECONOMY

The economy of the Washington, D.C., metro is one of the largest in the nation and is home to a wide variety of Fortune 500 companies, including Capital One Financial, Leidos Holdings, DXC Technology, AES, Danaher, Fannie Mae and Freddie Mac.

Employment is primarily focused on government, lobbying, defense contracting, data processing and news reporting.

The metro has a sizable hospitality sector that, while still recovering from the health crisis, typically employs more than 325,000 workers and supports the roughly 20 million annual visitors to the region's vast array of attractions.

MAJOR AREA EMPLOYERS
George Washington University
Fannie Mae
Inova Health
Lockheed Martin
Georgetown University
Capital One Financial
Booz Allen Hamilton
MedStar Health
University of Maryland
Giant Food



SHARE OF 2024 TOTAL EMPLOYMENT



2%

MANUFACTURING



24%

PROFESSIONAL &
BUSINESS SERVICES



22%

GOVERNMENT



8%

HOSPITALITY



5%

FINANCIAL



12%

TRADE,
TRANSPORTATION
& UTILITIES



5%

CONSTRUCTION



14%

EDUCATION & HEALTH



2%

INFORMATION



6%

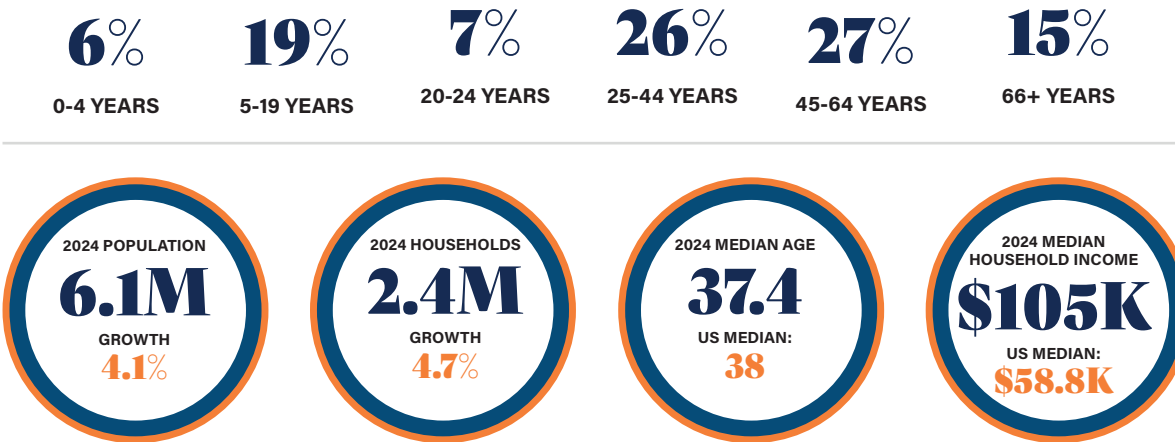
OTHER

WASHINGTON, D.C. DEMOGRAPHICS

Nearly 113,000 households are expected to be formed through 2026, boosting housing demand. The median home price of \$562,000 is well above its national counterpart and contributes to a homeownership rate of 63 percent, slightly below the national rate of 64 percent.

Roughly 24 percent of residents ages 25 and older hold a graduate or professional degree, compared with 12 percent for the nation.

2024 POPULATION BY AGE



QUALITY OF LIFE

The Washington, D.C., metro is one of the most dynamic in the U.S. It is the seat of the U.S. government. The region has a cosmopolitan air and is a destination for visitors from across the nation and around the world, containing numerous prominent public buildings and landmarks. It is home to many of the nation's leading media outlets, think tanks and universities. Washington, D.C., also has extraordinary museums, theaters and restaurants that are patronized by visitors and an affluent local population. Educational opportunities abound in the metro area's many institutions of higher learning. Prominent universities include George Washington University, American University, Georgetown University and the University of Maryland.

* Forecast
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

SPORTS



EDUCATION



ARTS & ENTERTAINMENT



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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