

# CHASE

3128 PROVIDENCE ROAD S WAXHAW, NC

**OFFERED  
FOR SALE**  
\$2,778,000 | 4.50% CAP



CONFIDENTIAL  
OFFERING MEMORANDUM



Representative Photo



## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Chase Bank in Waxhaw, NC. The Premises is ground leased to Chase Bank for 15 years and has built in 10% rental increases every 5 years. The Asset is well positioned in the main retail corridor of Waxhaw, NC, which is a wealthy and high growth submarket of Charlotte, NC.



**15-YR LEASE**



**POSITIONED IN RETAIL NODE**



**HIGH GROWTH MARKET**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$125,000
Rent Escalation	6-10	\$137,500
Rent Escalation	11-15	\$151,250
1st Option Term	16-20	\$166,375
2nd Option Term	21-25	\$183,013
3rd Option Term	26-30	\$201,314
4th Option Term	31-35	\$221,445
5th Option Term	36-40	\$243,590

<b>NOI</b>	<b>\$125,000</b>
<b>CAP</b>	<b>4.50%</b>
<b>PRICE</b>	<b>\$2,778,000</b>

## ASSET SNAPSHOT

Tenant Name	Chase Bank
Address	3128 Providence Road S, Waxhaw, NC 28173
Building Size (GLA)	3,490 SF
Land Size	1.10 Acres
Year Built/Renovated	2024
Signatory/Guarantor	JPMorgan Chase (Corporate)
Rent Type	Abs. NNN - GL
Landlord Responsibilities	None
Est. Rent Commencement Date	6/15/2025
Est. Lease Expiration Date	6/30/2040
Remaining Term	15 Years
Rental Increases	10% Every 5 years
Current Annual Rent	\$125,000



**81,203** PEOPLE  
IN 5 MILE RADIUS

**\$179,359** AHHI  
IN 1 MILE RADIUS

**20,000** VPD  
ON PROVIDENCE RD S



**STRONG LEASE FUNDAMENTALS**

10% rent increase every 5 years and during options periods | Absolute NNN Ground lease providing no Landlord Responsibilities | Five (5) - Five (5) year option periods



**INVESTMENT GRADE TENANT**

Corporate Guaranty from Investment Grade Tenant - JP Morgan has a Market Cap of \$602B (NASDAQ: JPM) with over 5,600 locations across the country | S&P rating of AA1



**HIGH GROWTH TOWN OF WAXHAW**

The town of Waxhaw is growing at a rate of 3.31% annually and has doubled in population from 2010-2020 | There are over 3,000 residential units under construction in the town



**AFFLUENT CHARLOTTE SUBMARKET**

Approximately 35 minutes to center city Charlotte | 30 Miles to Charlotte-Douglas International Airport | 1,3, and 5 mile radius AHHI exceeds \$160K



**LOCATED IN DENSE RETAIL NODE**

Over 411K SF of Retail Space located in a 1-mile radius, boasting an average market asking rent of \$30.69/SF and over 24.8K of absorption in TTM | Nearby Tenants include: Harris Teeter, Walmart Neighborhood Market, Lowes Home Improvement, and much more



**A TOP PERFORMING MARKET NATIONALLY**

Charlotte, NC ranked #5 in 2022 of best residential markets (Rocket Mortgage) | Charlotte forecasts a 45.2% job growth over the next 10 years (4.6% growth from 2021 to 2022) | 5th fastest growing city from 2021 to 2022 (population change: 15,217)





Atrium Health

Bojangles

ALDI

LOWE'S

Walmart  
Neighborhood Market

PAPA JOHN'S

tcbym

MOE'S  
SUBSTITUTION

DUNKIN'

tropical CAFE  
SMOOTHIES

EAST COAST  
WINGS & GRILL

FIFTH THIRD BANK

bp

McDonald's

Harris Teeter

Harris Center  
Punk Center

CVS

Valvoline

GOODYEAR  
MORE DRIVEN

GOStorSelf STORAGE

TRUIST  
FH

TACO BELL

CHASE

HEARTLAND

Caribou  
COFFEE

Providence Rd S (20,000 VPD)



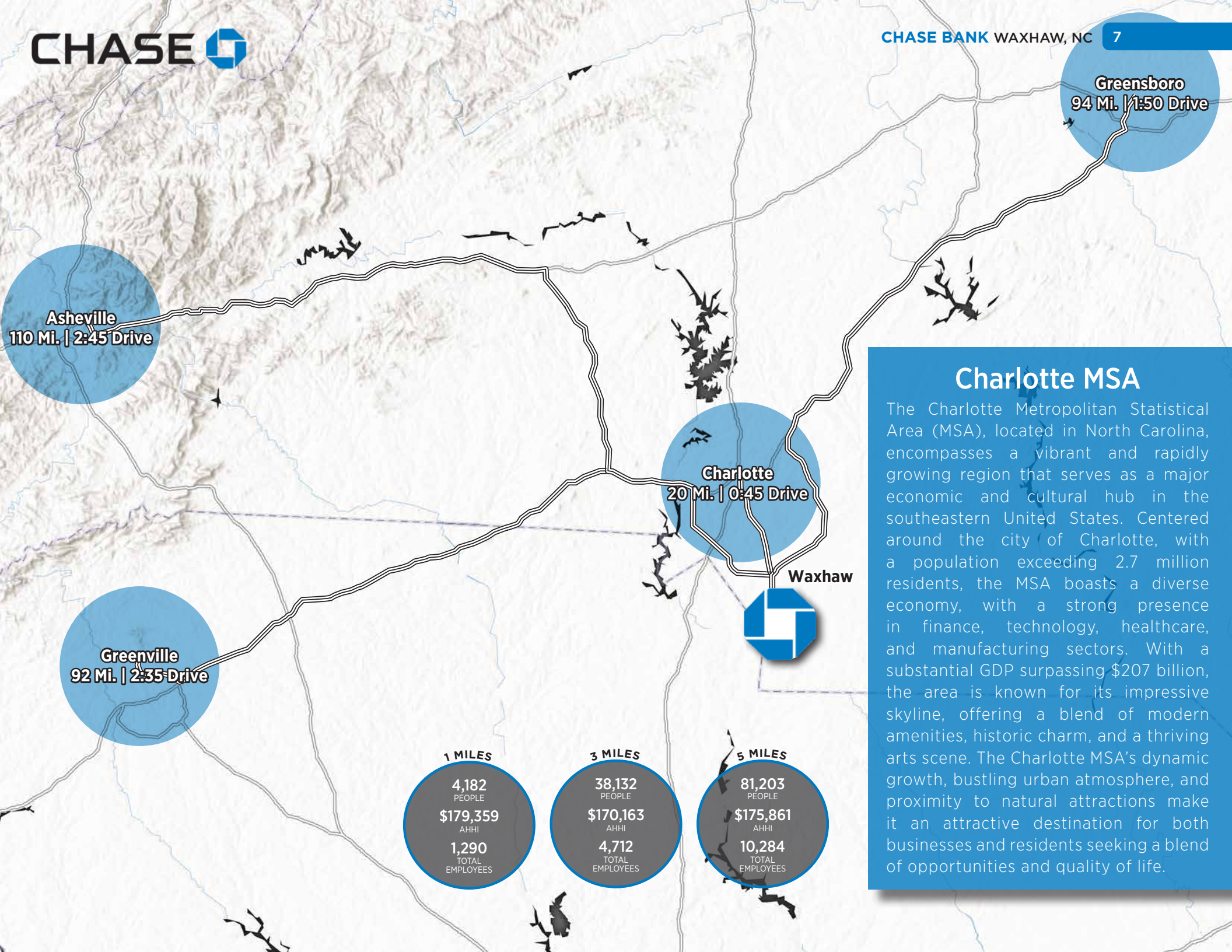


Artisan at Prescot Village  
169 Townhomes



Providence Rd S (20,000 VPD)





## Charlotte MSA

The Charlotte Metropolitan Statistical Area (MSA), located in North Carolina, encompasses a vibrant and rapidly growing region that serves as a major economic and cultural hub in the southeastern United States. Centered around the city of Charlotte, with a population exceeding 2.7 million residents, the MSA boasts a diverse economy, with a strong presence in finance, technology, healthcare, and manufacturing sectors. With a substantial GDP surpassing \$207 billion, the area is known for its impressive skyline, offering a blend of modern amenities, historic charm, and a thriving arts scene. The Charlotte MSA's dynamic growth, bustling urban atmosphere, and proximity to natural attractions make it an attractive destination for both businesses and residents seeking a blend of opportunities and quality of life.

JPMorgan Chase & Co. (NYSE: JPM) is a multinational banking and financial services holding company. Managing \$2.8 trillion in assets, JPMorgan Chase is the largest bank holding company in the United States. With over 288,000 employees, the Company is engaged in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing and asset management. It offers non-interest-bearing deposits; and interest-bearing deposits, such as savings accounts, demand deposits, and time deposits. The company also provides consumer loans, such as residential mortgages, home equity loans / lines of credit, auto loans, business banking loans, student loans, home equity loans secured by junior liens, prime mortgage loans, and payment option loans. With more than 5,600 branches in nearly two dozen states and active in more than 100 countries, Chase is among the nation’s top mortgage lenders and credit card issuers. It serves millions of consumers, small businesses and many of the world’s prominent corporate, institutional, and government clients.

CHASE QUICK FACTS	
<b>Founded:</b>	2020
<b>Ownership:</b>	Public (NYSE: JPM)
<b>Market Cap:</b>	\$602.59B
<b>Credit Rating</b>	AA1
<b># of Locations:</b>	5,600+
<b>Headquarters:</b>	New York, New York
<b>Guaranty:</b>	Corporate



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**CHASE** 

**3128 PROVIDENCE ROAD S WAXHAW, NC**

Exclusively Offered By



## **PRIMARY DEAL CONTACTS**

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