

# CHASE



SUFFOLK, VA (HAMPTON ROADS MSA)

(NYSE:JPM)  
(S&P:AA-)

**RARE FEE SIMPLE OWNERSHIP**  
allowing for depreciation  
of the improvements



 **LEE & ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES

 **NIN INVESTMENT GROUP**  
NETLEASED INVESTMENTS

**OFFERED AT \$5,250,000**  
**4.19% CAP RATE**

**2025 COMPLETE BUILDING RECONVERSION | 15 YEAR ABSOLUTE NNN GROUND LEASE**

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No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.



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By accepting this Marketing Brochure you agree to release Lee & Associates and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

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# TABLE OF CONTENTS

## EXECUTIVE SUMMARY

Offering Summary	5
Investment Highlights	8
Lease Summary	10
Rent Schedule	11

## PROPERTY SUMMARY

Location Map	13
Market Aerial	14
Property Photos	16
Neighboring Tenants	20
Aerials	22

## TENANT OVERVIEW

About Chase	33
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## AREA OVERVIEW

Demographics	35
About Suffolk	36
About Hampton Roads MSA	37

# 01

## EXECUTIVE SUMMARY

### OFFERING SUMMARY

**LIST PRICE**  
\$5,250,000

**CAP RATE**  
4.19%

**NOI/MONTH**  
\$18,333

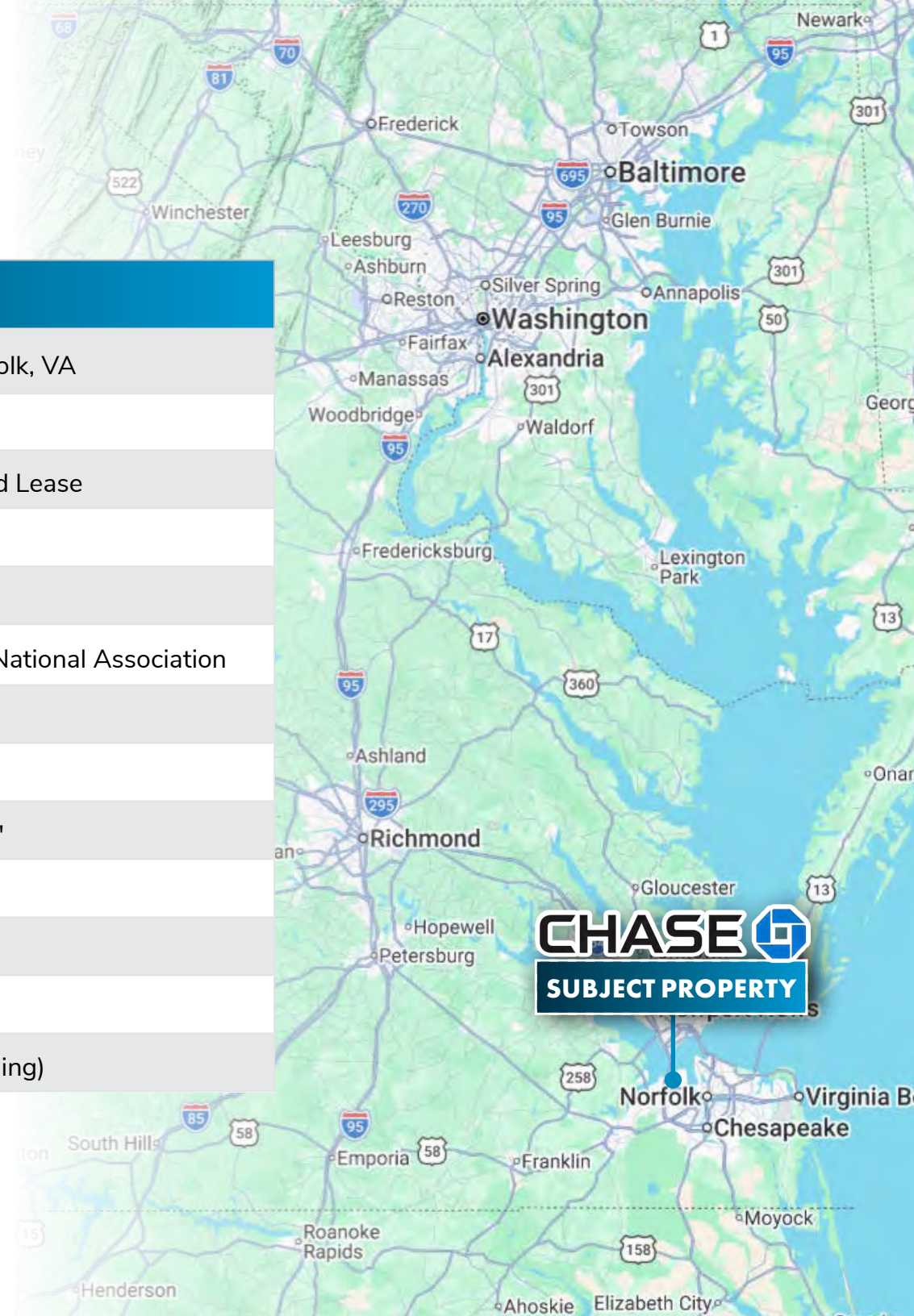
**NOI**  
\$220,000



## OFFERING SUMMARY

## PROPERTY SUMMARY

Address	6249 College Drive, Suffolk, VA
Submarket	Northern Suffolk
Property Type	Standalone Retail Ground Lease
Shopping Center	Harbour View East
Parcel No.	304936400
Tenant	JP Morgan Chase Bank, National Association
Guarantor	Corporate
Stock Ticker	NYSE: "JPM"
Credit Rating	Standard & Poor's: "AA-"
Building Size (GLA)	5,458 SF
Land Size	1.55 Acres
Year Built	2003/Renovated 2025
Ownership	Fee Simple (Land & Building)



# INVESTMENT HIGHLIGHTS



## CHASE BANK

NYSE: JPM | S&P “AA-” credit rating | Investment-grade corporate guaranty

- JPMorgan Chase Bank, National Association directly backs this lease as one of the largest financial institutions in the world, operating over 5,000 branch locations across 48 states with more than 320,000 employees globally
- Chase carries an investment-grade Standard & Poor’s “AA-” credit rating and is publicly traded on the NYSE under “JPM.” The bank reported \$182.4 billion in revenue and \$57 billion in net income in 2025, making it the largest U.S. bank by assets
- JPMorgan Chase has expanded its national branch footprint consistently over the past decade, entering new markets and converting existing locations as part of a long-term retail banking growth strategy across the country
- The lease is backed by a corporate guaranty from JPMorgan Chase Bank, N.A., providing a direct financial obligation from one of the most creditworthy institutions in the country with no reliance on franchise or subsidiary performance



## NEW 2025 BUILDING RECONVERSION

15-year absolute NNN ground lease | Zero landlord responsibilities

- The property underwent a complete 2025 building reconversion, transforming a 5,458 SF retail building on 1.55 acres into a purpose-built Chase branch with a dedicated drive-thru ATM and modern Chase prototype design at their own cost
- Structured as a 15-year absolute NNN ground lease commencing August 2025, the tenant is responsible for 100% of property taxes, insurance, and all operating expenses. The landlord has zero maintenance, repair, or capital obligations of any kind
- The lease features 10% rent escalations every 5 years throughout both the primary term and all six renewal option periods, providing consistent and contractually scheduled income growth over the life of the investment
- The investment includes six separate 5-year renewal options, with the corporate lease structure executed directly by JPMorgan Chase Bank, National Association, extending potential occupancy through 2070



## AFFLUENT HAMPTON ROADS MSA

1.8 million people | Diversified and stable regional economy

- The Hampton Roads MSA (Virginia Beach, Norfolk, Newport News) is a major Mid-Atlantic coastal metro approaching 1.8 million people, serving as the economic and population center of southeastern Virginia and northeastern North Carolina
- The region supports over 1 million jobs and 675,000 households, with a diversified economic base that includes port logistics, shipbuilding, healthcare, tourism, and a substantial federal and institutional employment sector
- Average household income within 5 miles of the subject property exceeds \$130,000, with median household income above \$100,000, reflecting a stable and affluent suburban consumer base well-positioned to support retail and banking demand
- Suffolk attracted \$391 million in capital investment in 2024 and is the largest city in Virginia by land area at 430 square miles, with steady population growth driven by suburban expansion and regional job access throughout the metro



## HIGH-TRAFFIC LOCATION

Consistent consumer demand | Strong military presence

- The subject property sits in close proximity to several major military and federal installations, including the DOD Suffolk Complex, DOD Joint Warfighting Center, Naval Information Forces, and Navy Cyber Defense Operations Command, generating a stable base of government employees and their families throughout the trade area
- College Drive carries 23,200 vehicles per day directly in front of the site, with additional traffic from Lake View Parkway (8,845 VPD), Hampton Roads Parkway (11,765 VPD), and Interstate I-664 (73,480 VPD) located just minutes away
- The trade area supports over 91,361 residents and 35,896 households within a 5-mile radius, with a daytime employee population of 23,567 workers generating consistent retail and banking traffic throughout the week
- Total consumer expenditure within 5 miles exceeds \$4.04 billion annually, including \$474 million in food and beverage and \$229 million in entertainment spending, reflecting the depth of purchasing power in this trade area



## PREMIER HARBOUR VIEW EAST LOCATION

Established retail corridor | National co-tenancy

- Situated within Harbour View East, one of Northern Suffolk’s most established and trafficked retail corridors. The property is positioned at a signalized hard corner with strong street frontage, dedicated ingress and egress, and excellent visibility from College Drive
- The immediate Harbour View trade area is anchored by a deep roster of national retailers including Walmart Supercenter, Kohl’s, Dick’s Sporting Goods, TJ Maxx, Burlington, HomeGoods, PetSmart, and Verizon, as well as food tenants including Chick-fil-A, Chipotle, Jersey Mike’s, Firehouse Subs, and Wendy’s
- Harbour View East Marketplace and the surrounding retail nodes collectively contain 60+ national retail tenants across multiple shopping centers, establishing this corridor as the dominant retail destination for the Northern Suffolk and Western Chesapeake trade area
- The property is further supported by nearby residential density including Century Hampton Roads Apartments (216 units) and the incoming Legacy at Burbage Lake (55+ homes), with additional development activity throughout the Harbour View submarket continuing to grow the consumer base surrounding the site

## LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Annual Base Rent	\$220,000
Rent Commencement	8/23/2025
Lease Expiration	8/30/2040
Initial Lease Term	15 Years
Lease Term Remaining	14+ Years
Options to Renew	(6) 5-Year
Rent Increases	10% Every 5 Years
Lease Type	Absolute NNN Ground Lease
Landlord Responsibilities	None
ROFR	None
Property Taxes	Tenant Pays 100%
Insurance	Tenant Pays 100%
Operating Expenses	Tenant Pays

## RENT SCHEDULE

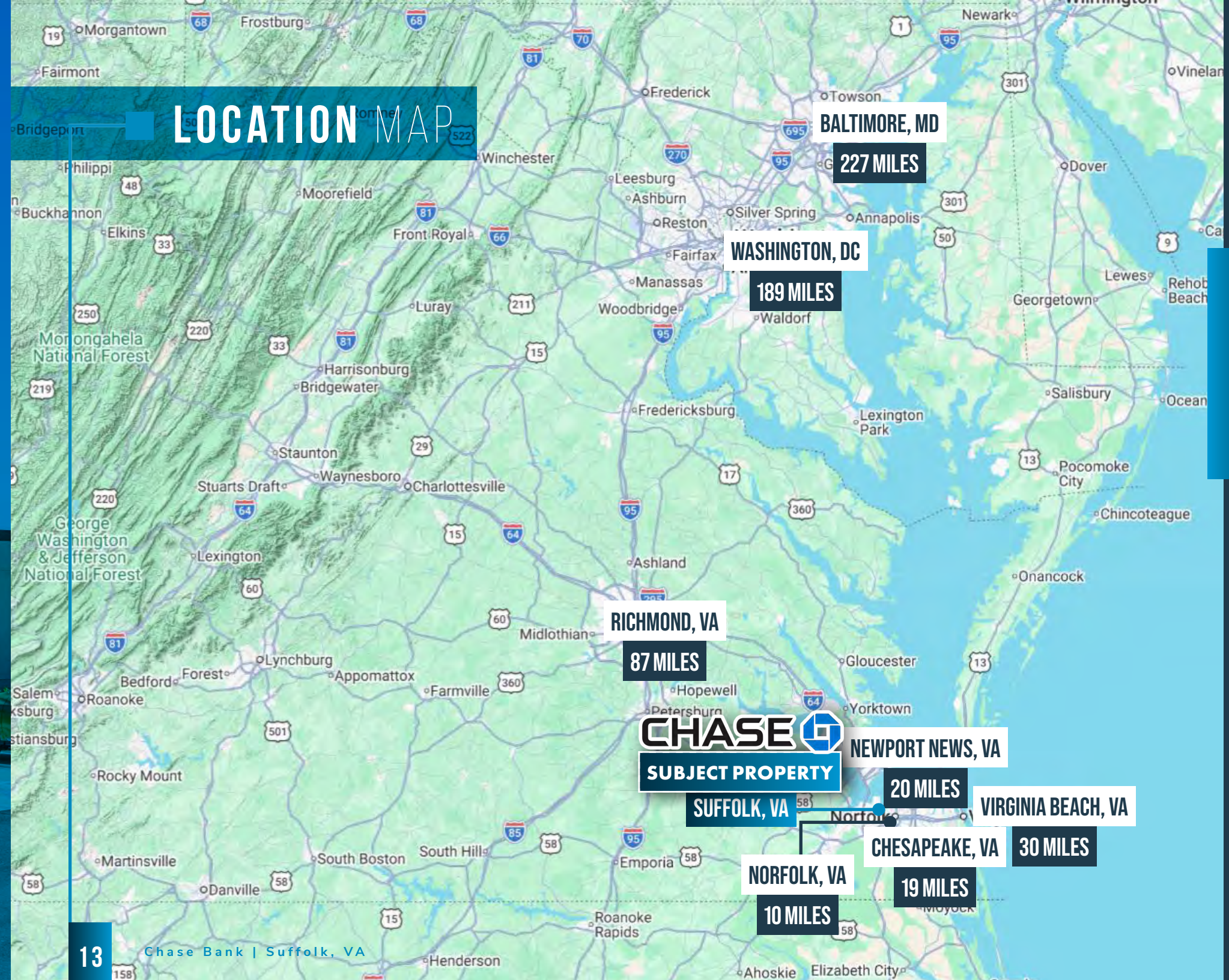
RENT SCHEDULE - PRIMARY TERM							
	TERM	START DATE	END DATE	NOI/YR	NOI/MO	NOI/ SF/ YR	RENT INCREASE
<b>Current Term</b>	Years 1-5	8/23/2025	8/30/2030	\$220,000	\$18,333	\$40	n/a
	Years 6-10	9/1/2030	8/30/2035	\$242,000	\$20,166	\$43	10%
	Years 11-15	9/1/2035	8/30/2040	\$266,200	\$22,183	\$47	10%

RENEWAL OPTIONS - (6) 5-YEAR OPTIONS							
	TERM	START DATE	END DATE	NOI/YR	NOI/MO	NOI/ SF/ YR	RENT INCREASE
	<b>Option 1</b>	9/1/2040	8/30/2045	\$292,820	\$24,401	\$52.00	10%
	<b>Option 2</b>	9/1/2045	8/30/2050	\$322,102	\$26,841	\$58.00	10%
	<b>Option 3</b>	9/1/2050	8/30/2055	\$354,312	\$29,526	\$63.00	10%
	<b>Option 4</b>	9/1/2055	8/30/2060	\$389,743	\$32,478	\$70.00	10%
	<b>Option 5</b>	9/1/2060	8/30/2065	\$428,717	\$35,726	\$77.00	10%
	<b>Option 6</b>	9/1/2065	8/30/2070	\$471,589	\$39,299	\$85.00	



# PROPERTY SUMMARY

## LOCATION MAP



**CHASE**  
SUBJECT PROPERTY

# MARKET AERIAL

## CHASE SUBJECT PROPERTY

**HARBOUR VIEW EAST**

15+ RETAIL

**HARBOUR VIEW MARKETPLACE**

10+ RETAIL

**HAMPTON ROADS CROSSING**

15+ RETAIL

**HARBOR FREIGHT DISCOUNT TIRE**

**CHURCHLAND WEST**

**CHURCHLAND SHOPPING CENTER**

10+ RETAIL

**CHURCHLAND**

**CHURCHLAND**

**CHURCHLAND**

**WESTERN BRANCH MIDDLE SCHOOL**

**WESTERN BRANCH HIGH SCHOOL**

**WESTERN BRANCH INTERMEDIATE**

**WESTERN BRANCH PRIMARY SCHOOL**

**CHURCHLAND ACADEMY ELEMENTARY**

**CHURCHLAND HIGH SCHOOL**

**CHURCHLAND MIDDLE SCHOOL**

**VIG PORTSMOUTH**

**PORTSMOUTH MARINE TERMINAL**

**MACARTHUR CENTER**

20+ RETAIL

**PORTSMOUTH**

**LAMBERTS POINT**

**PARK PLACE**

**OLD DOMINION UNIVERSITY**

LARCHMONT/ EDGEWATER

WINDY PINES

LAMBERTS POINT

PARK PLACE

CHURCHLAND WEST

CHURCHLAND

WEST NORFOLK

GHENT

Norfolk

PORT NORFOLK

WESTERN BRANCH NORTH



# PROPERTY PHOTOS



# PROPERTY PHOTOS





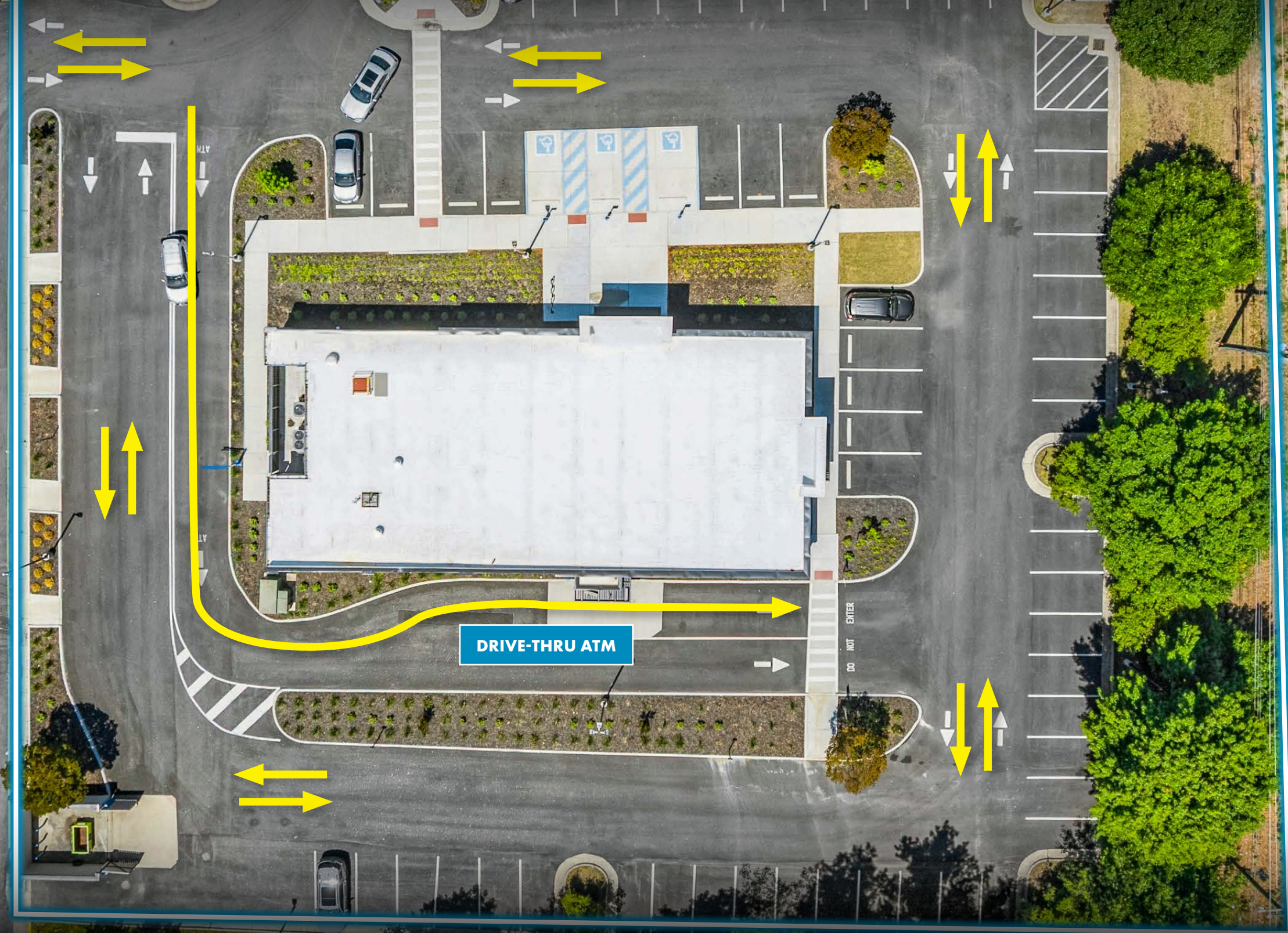
# NEIGHBORING TENANTS

**HARBOUR VIEW EAST**  
Ranked in top 14% for shopping centers in Virginia (Placer.ai)





College Dr - 23,200 VPD



DRIVE-THRU ATM

AERIAL OVERHEAD



# AERIAL SOUTHWEST



**The Retreat at Harbor Cove**  
101 LUXURY  
55+ CONDOS

**THE HOME DEPOT**  
Distribution Center

**FedEx**

**Sysco**

**Walmart**  
Supercenter  
2.1 MILLION ANNUAL VISITORS  
#2 store out of 5 in region (Placer.ai)

INTERSTATE  
**664** 73,480 VPD

**HARBOUR VIEW EAST**  
Ranked in top 14% for shopping centers in Virginia (Placer.ai)

**HomeGoods**

**MURPHY USA**

**Burlington**

**TJ-maxx**

**DICK'S SPORTING GOODS**

**hallmark**

**verizon**

Suffolk Complete Dental Care

**Wendy's**

**GRAN RODEO MEXICAN BAR & GRILL**

**CHASE**

**SUBJECT PROPERTY**

**NANA SUSHI**

**FIREHOUSE SUBS**

**everbowl CRAFT SUPPLIES**

**SALLY BEAUTY SUPPLY**

College Dr - 23,200 VPD

# AERIAL EAST

**Legacy at Burbage Lake**  
55+ HOMES  
(COMING SOON)

**Century Hampton Roads Apartments**  
216 UNITS

**HAMPTON ROADS CROSSING**  
Kroger Michaels petco  
ROSS DRESS FOR LESS five BELOW Panera Bread  
Great Clips DSW WHICH WICH  
5.3 MILLION ANNUAL VISITORS  
Ranked in the top 7% for shopping centers in Virginia (Placer.ai)

**CHIPOTLE MEXICAN GRILL**

**Jersey Mike's SUBS**

**Chick-fil-A**

**HARBOR FREIGHT**

**DISCOUNT TIRE**

**MATTRESS FIRM**



**SIGNALIZED HARD CORNER**

**College Dr - 23,200 VPD**

**CHASE**  
**SUBJECT PROPERTY**

**SALLY BEAUTY SUPPLY**

**PHO 79**  
NOODLE SOUP & GRILL

**PET SMART**



**FIREHOUSE SUBS**

**NANA SUSHI**



# AERIAL NORTHEAST

INTERSTATE 664 73,480 VPD



NAVAL INFORMATION FORCES

DOD SUFFOLK COMPLEX



DOD JOINT WARFIGHTING CENTER



NAVY CYBER DEFENSE OPERATIONS COMMAND

COL FRED CHERRY MIDDLE SCHOOL

VIRGINIA STATE POLICE HEADQUARTERS

Legacy at Burbage Lake  
55+ HOMES (COMING SOON)

College Dr - 23,200 VPD

**Walmart Supercenter**  
2.1 MILLION ANNUAL VISITORS  
#2 store out of 5 in region (Placer.ai)



SIGNALIZED HARD CORNER



Suffolk Complete Dental Care



SUBJECT PROPERTY

# AERIAL WEST

**HARBOUR VIEW MARKETPLACE**

LIDL REGAL COLD STONE CREAMERY  
ME Massage Envy tropical SMOOTHIE CAFE

**10+ RETAIL**

Hilton Garden Inn

stay apt SUITES

NANSEMOND RIVER

The Retreat at Harbor Cove  
101 LUXURY  
55+ CONDOS

Arby's

KOHL'S

Hallmark

DICK'S SPORTING GOODS

TJ-MAXX

Burlington

HomeGoods

MURPHY USA

**Walmart Supercenter**

2.1 MILLION ANNUAL VISITORS  
#2 store out of 5 in region (Placer.ai)

PETSMART

PHO 79 NOODLE SOUP & GRILL

SALLY BEAUTY SUPPLY

EVERBOWL CREAM SUPPLY

FIREHOUSE SUBS

NANA SUSHI

GRAN RODEO MEXICAN BAR & GRILL

**CHASE**

**SUBJECT PROPERTY**

verizon

**HARBOUR VIEW EAST**

Ranked in top 14% for shopping centers in Virginia (Placer.ai)

Suffolk Complete Dental Care

Wendy's



# TENANT OVERVIEW

## ■ ABOUT CHASE BANK

Trade Name:	JPMorgan Chase Bank
Industry:	Bank
Stock Ticker Symbol:	NYSE: JPM
Revenue (2025):	US \$182.4 Billion
Net Income:	US \$57 Billion
Area Served:	48 States
Locations:	5,000+
Employees:	320,000+
Corporate Headquarters:	New York City, New York
Website:	www.jpmorganchase.com



**VIEW ANNUAL REPORT & OTHER FINANCIALS**



**JPM  
NYSE**

**\$182.4B  
REVENUE**

**\$57B  
NET INCOME**

**320K+  
EMPLOYEES**

**5,000+  
LOCATIONS**



# AREA OVERVIEW

## DEMOGRAPHICS

COMMUNITY	1 MILE	3 MILE	5 MILE
<b>POPULATION</b>	9,562	54,631	91,361
<b>HOUSEHOLDS</b>	3,808	21,520	35,896
<b>EMPLOYEES</b>	4,275	15,873	23,567
<b>MEDIAN AGE</b>	33.0	36.2	37.7
INCOME	1 MILE	3 MILE	5 MILE
<b>AVERAGE</b>	\$117,374	\$126,688	\$130,293
<b>MEDIAN</b>	\$95,272	\$95,656	\$100,660
EXPENDITURE	1 MILE	3 MILE	5 MILE
<b>TOTAL</b>	\$412.75 M	\$2.37 B	\$4.04 B
<b>EDUCATION</b>	\$9.34 M	\$53.88 M	\$92.21 M
<b>FOOD, BEVERAGE</b>	\$50.06 M	\$282.5 M	\$474.76 M
<b>ENTERTAINMENT</b>	\$23.64 M	\$134.95 M	\$228.95 M



## DRIVE TIMES

- I-664 ..... 2 MIN
- I-64 ..... 20 MIN
- NORFOLK ..... 20 MIN
- CHESAPEAKE ..... 25 MIN
- NEWPORT NEWS ..... 30 MIN



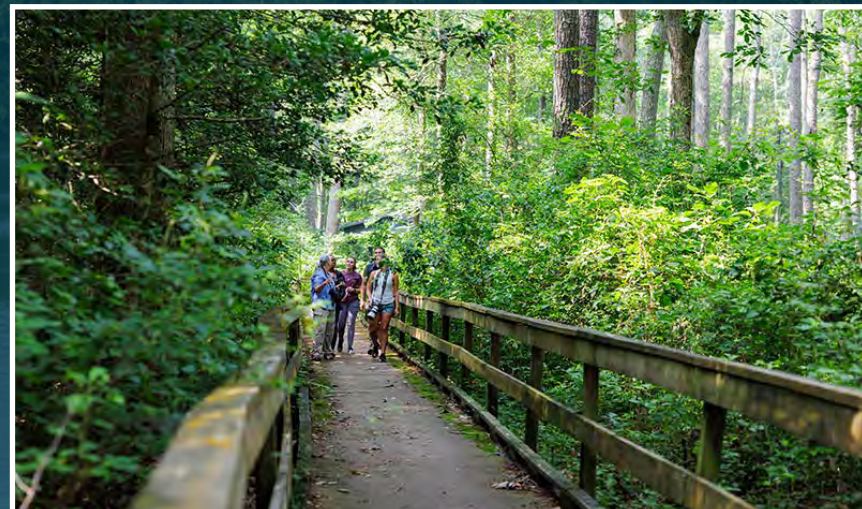
## TRAFFIC COUNTS

- COLLEGE DR ..... 23,200 VPD
- LAKE VIEW PKWY ..... 8,845 VPD
- HAMPTON ROADS PKWY ..... 11,765 VPD
- I-664 ..... 73,480 VPD

## ABOUT SUFFOLK, VA

**SUFFOLK, VIRGINIA** is a fast-growing Hampton Roads market with a population exceeding 90,000 and steady annual growth driven by suburban expansion and regional job access. Household incomes are comparatively strong for a secondary Virginia market, with average household income above \$100,000, reflecting an stable middle-to-upper income base.

Economically, Suffolk benefits from a diversified employment base anchored by healthcare, manufacturing, and retail, with additional strength in public administration and professional services offering higher wage tiers. Its proximity to the broader Hampton Roads metro (1.8M+ population) further enhances workforce accessibility and demand drivers, positioning Suffolk as a growth-oriented, moderately affluent suburban market with expanding residential and commercial potential.



# 91K+

**POPULATION  
(5 MILE RADIUS)**

# \$130K

**AVERAGE HH INCOME  
(5 MILE RADIUS)**

# \$391M

**CAPITAL INVESTMENT  
IN THE CITY (2024)**

# #1

**LARGEST CITY IN VIRGINIA  
AT 430 SQUARE MILES.**

## ABOUT HAMPTON ROADS MSA

**THE HAMPTON ROADS MSA** (Virginia Beach–Norfolk–Newport News) is a major Mid-Atlantic coastal metro with a population approaching 1.8 million, serving as the economic and population center of southeastern Virginia and northeastern North Carolina.

The metro's economic profile is anchored by a strong federal and military presence—one of the largest concentrations in the U.S.—alongside port logistics, shipbuilding, healthcare, and tourism, creating a stable employment base with less cyclicity than typical secondary metros. With extensive infrastructure, port access, and regional connectivity, Hampton Roads functions as a diversified, institutionally anchored economy with steady—but moderate—long-term growth characteristics.

# ±1.8M

**METRO  
POPULATION**

# ±1M

**JOBS  
REGIONALLY**

# 675K+

**HOUSEHOLDS**



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(S&P:AA-)

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