

CHASE



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

SUFFOLK, VA (HAMPTON ROADS MSA)



LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NETLEASED INVESTMENTS

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

2025 COMPLETE BUILDING RECONVERSION | 15 YEAR ABSOLUTE NNN GROUND LEASE

EXCLUSIVELY LISTED BY

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.



RYAN BENNETT, PRINCIPAL

760.448.2449

rbennett@lee-associates.com

License: 01826517

RYAN HARMAN, SVP

Lee & Associates Irvine

949.790.3136

rharman@leeirvine.com

License: 01399616

DREW OLSON, ASSOCIATE

760.448.1372

dolson@lee-associates.com

License: 02049653

JAKE NEUFELD, ASSOCIATE

760.448.2455

jneufeld@lee-associates.com

License: 02205115

LICENSED VIRGINIA BROKER

Brian Brockman - President

Bang Realty, Inc.

513.898.1551

bor@bangrealty.com

License: 226031911

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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.

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EXECUTIVE SUMMARY

OFFERING SUMMARY

LIST PRICE
\$5,250,000

CAP RATE
4.19%

NOI/MONTH
\$18,333

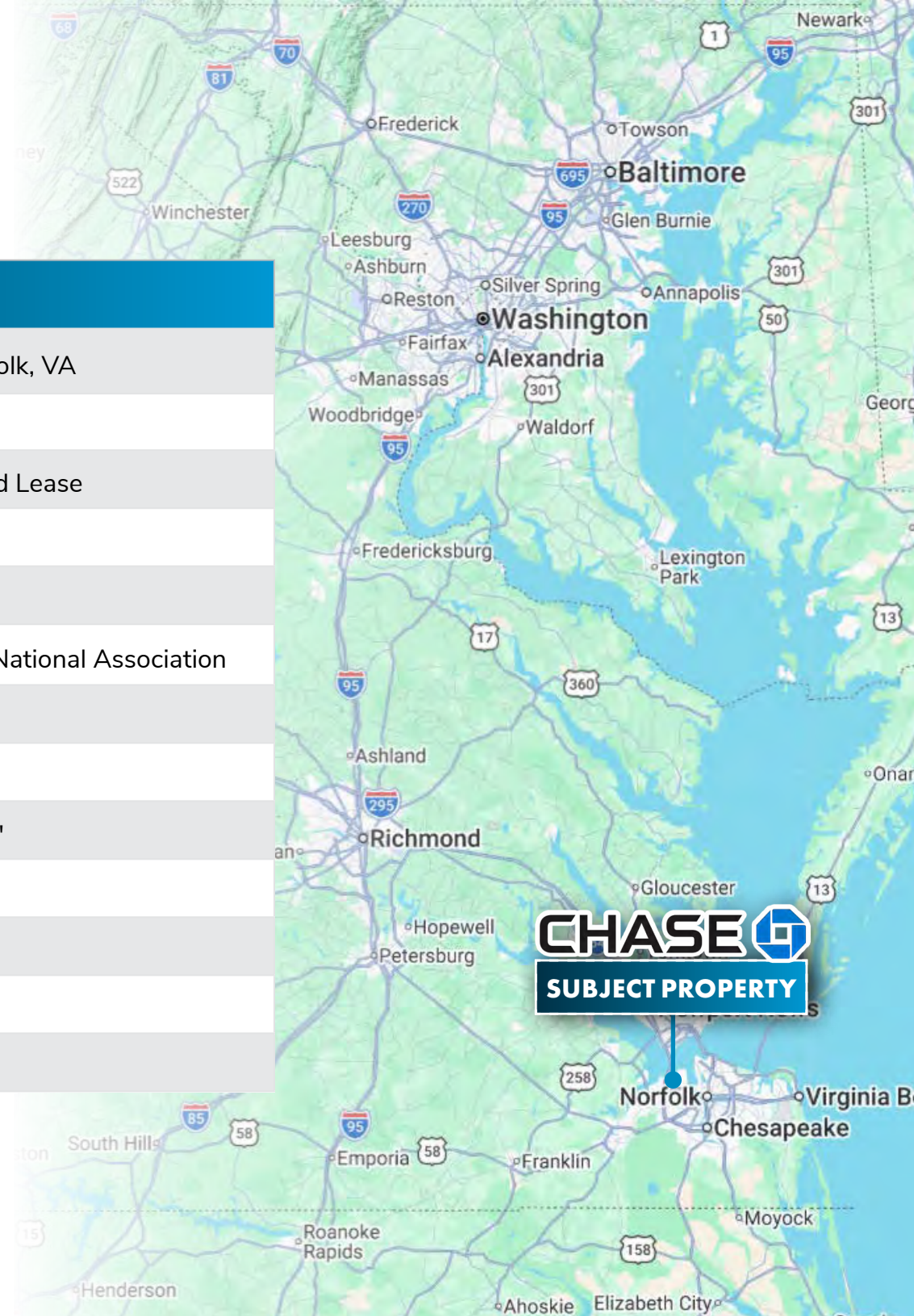
NOI
\$220,000



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	Ground Lease



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 reversion, 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

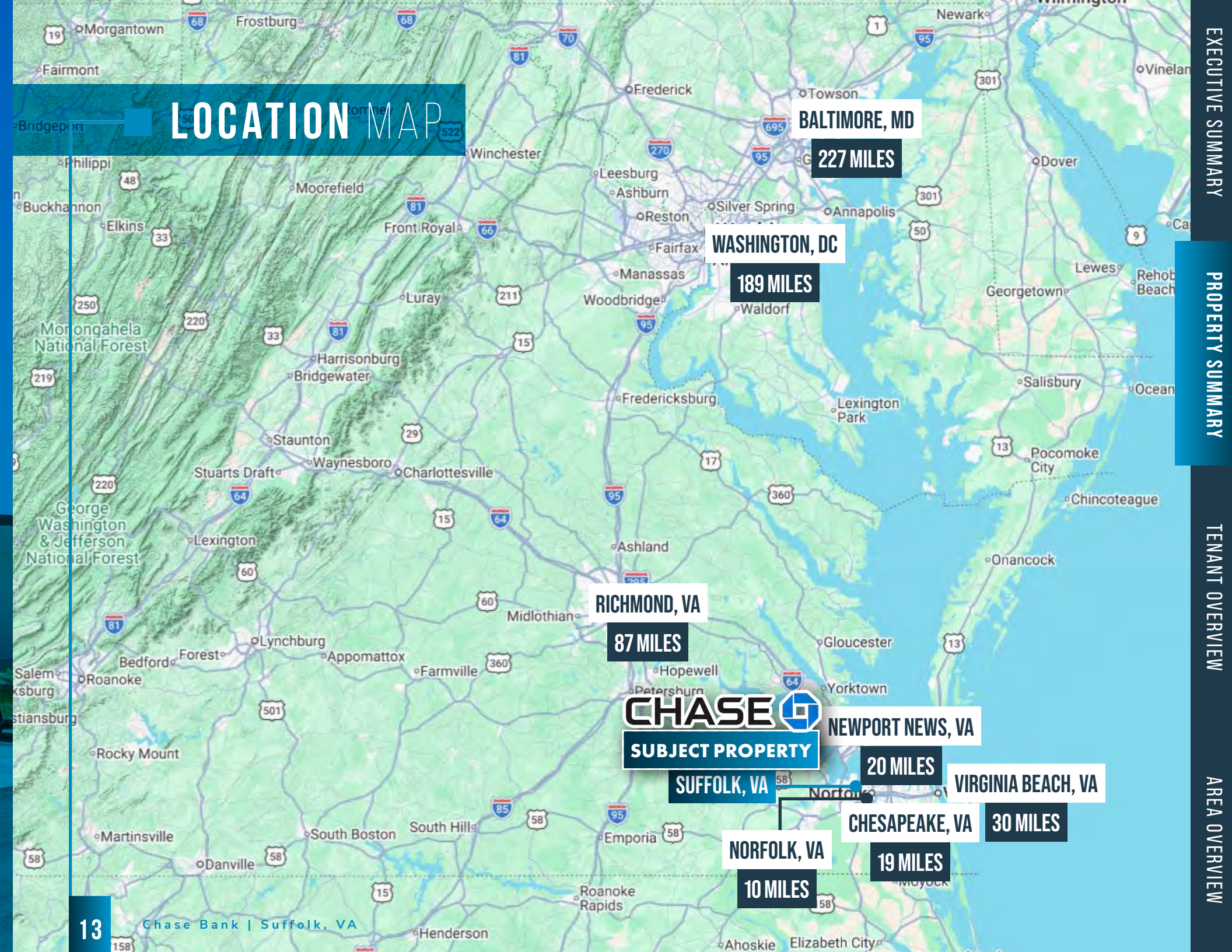
RENT SCHEDULE - PRIMARY TERM							
	TERM	START DATE	END DATE	NOI/YR	NOI/MO	NOI/ SF/ YR	RENT INCREASE
Current Term	Years 1-5	8/23/2025	8/30/2030	\$220,000	\$18,333	\$40	n/a
	Years 6-10	9/1/2030	8/30/2035	\$242,000	\$20,166	\$43	10%
	Years 11-15	9/1/2035	8/30/2040	\$266,200	\$22,183	\$47	10%

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



PROPERTY SUMMARY

LOCATION MAP



CHASE
SUBJECT PROPERTY

EXECUTIVE SUMMARY

PROPERTY SUMMARY

TENANT OVERVIEW

AREA OVERVIEW

PROPERTY PHOTOS



PROPERTY PHOTOS





NEIGHBORING TENANTS

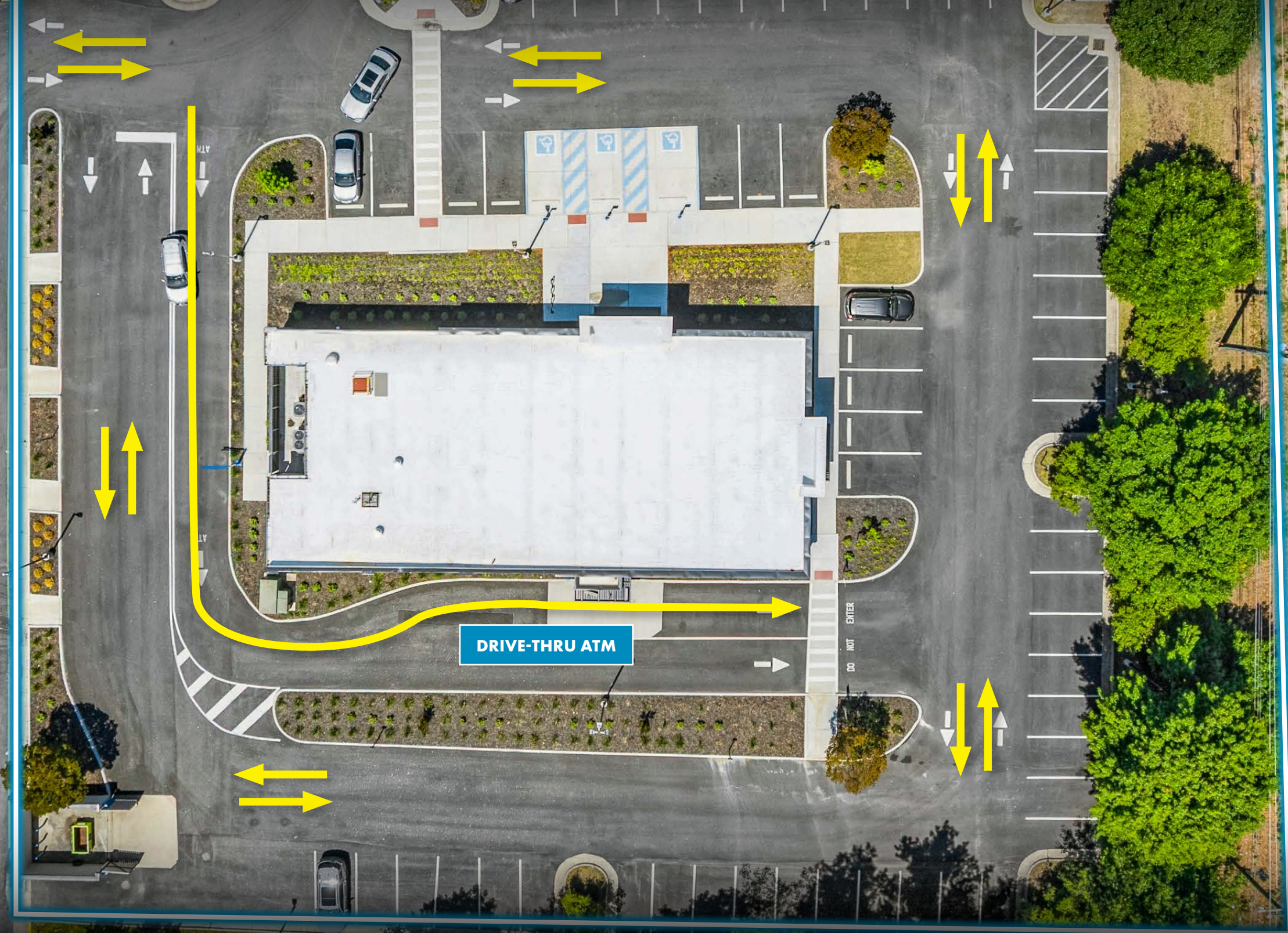
HARBOUR VIEW EAST

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)

Burlington

HomeGoods

MURPHY USA

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

SALLY BEAUTY SUPPLY

everbowl CRAFT SUPPLIES

College Dr - 23,200 VPD

AERIAL EAST

Legacy at Burbage Lake
55+ HOMES
(COMING SOON)

HARBOR FREIGHT

Century Hampton
Roads Apartments
216 UNITS

DISCOUNT
TIRE

MATTRESS FIRM

SHERWIN
WILLIAMS

TEXAS
ROADHOUSE

ZAXBY'S

Village
Inn

KICKBACK
JACK'S
GREAT FOODS & BEVERAGES

MOD

HAMPTON ROADS CROSSING

Kroger Michaels petco

ROSS DRESS FOR LESS five BELOW

Great Clips DSW

5.3 MILLION ANNUAL VISITORS
Ranked in the top 7% for shopping centers in Virginia (Placer.ai)

7
ELEVEN

FOOD LION

PANDA EXPRESS

TACO BELL

McDonald's

BANK OF AMERICA

CHIPOTLE MEXICAN GRILL

Jersey Mike's SUBS

Chick-fil-A

CHASE
SUBJECT PROPERTY

College Dr - 23,200 VPD



SIGNALIZED
HARD CORNER

PHO 79
NOODLE SOUP & GRILL

SALLY BEAUTY SUPPLY

PET SMART

EVERBOWL CRAFT SUPPLY

FIREHOUSE SUBS

NANA SUSHI

GRAN RODEO MEXICAN BAR & GRILL

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)

PET SMART

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



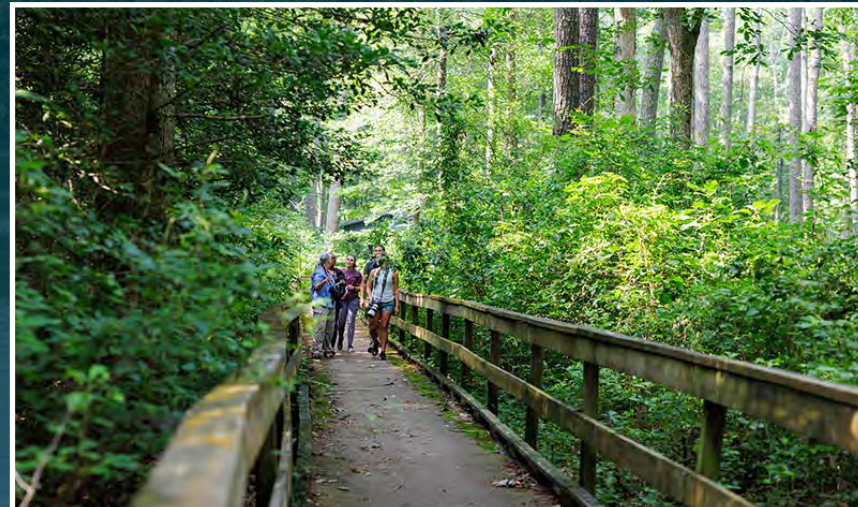
TRAFFIC COUNTS

- 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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