



SUBJECT PROPERTY PHOTO

\$2,300,000 @ 5.41% Cap

- ❖ NNN Ground Lease to Investment Grade Tenant
- ❖ Substantial Branch Deposits @ Location : \$301 MM+
- ❖ Outpad to Shopping Center W/ Wal-Mart & Home Depot
- ❖ Located next to top 6% Shopping Center in US (Placer AI)
- ❖ Affluent and Dense Northern Houston Suburb
- ❖ Perfect 1031 Exchange Property for Passive Investors



2131 Palomar Airport Road, Ste 320
Carlsbad, California 92011

26030 NORTHWEST FREEWAY | CYPRESS, TEXAS (HOUSTON MSA)

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www.NNNsearch.com



OFFERING OVERVIEW

Net Lease Realty Partners is excited to present the rare opportunity to acquire the fee simple interest in a Single Tenant, Absolute NNN Ground Leased Chase Bank property in Cypress, Texas. The property is well situated as an outpad to the Cypress Mill Plaza, a busy neighborhood shopping center which is anchored by Wal-Mart, The Home Depot & Kroger. The site is in Cypress, TX - an affluent suburb in Northern Houston, and has tremendous exposure and visibility from US-290. The property is currently under a 20-year, Absolute NNN Ground Lease, with ZERO landlord responsibilities. The lease commenced July 15, 2003, and the tenant has recently exercised their first option period which runs through April 2029 (approx. 5-years remaining) and has Three (3) remaining 5-Year options to extend. The lease also features favorable 10% rental increases every 5-years to the landlord, offering a strong hedge against inflation.

The subject Chase Bank branch serves as a critical and strategic retail location for the national credit tenant, JP Morgan Chase Bank (S&P: A+ | NYSE: JPM). Per FDIC reports, the subject location has deposits greater than \$301,000,000.

INVESTMENT HIGHLIGHTS

Corporate NNN Ground Lease w/ Investment Grade Tenant - Tenant is the first five-year option term of a 20-Year Absolute NNN Ground Lease, with approximately +/- **5 Years remaining** until their next option. Three options of five years remain on lease.

Substantial Branch Deposits - The subject Chase Bank branch location has deposits greater than \$301,000,000.

Affluent Northern Houston Suburb - The subject Chase Bank parcel is an outpad to the Cypress Mill Plaza, a busy shopping center off Fwy 290 and located next to the Cypress Towne Center & Cyfair Town Center (Top 6% of Shopping Centers in the nation per Placer ai). The grocery anchored center is located directly off US-290 which has average daily traffic of 127,000+ cars per day.

Perfect 1031 Exchange Property for Passive Investors - Given the investment grade tenant, and nature of the NNN Ground Lease with ZERO landlord responsibilities, this property is perfect for an investor looking to get into a premiere 'coupon clipper' asset in a booming growth market.

PRICE: **\$ 2,300,000**

BASE RENT: **\$124,449 / Year**

Cap Rate: **5.41%***

*Pricing and Cap Rate are based on the current Base Rent.

FINANCIAL OVERVIEW



SITE ADDRESS:



**26030 Northwest Fwy,
Cypress, TX 77429**

PRICE:

\$ 2,300,000

BASE RENT:

\$ 124,449 / YEAR

CAP RATE:

5.41 %

Gross Leasable Area (GLA):

± 5,936 SF

Lot Size:

± 0.73 Acres

Year Built:

2003

Ownership Type:

Fee Simple

Tenant Trade Name:

Chase Bank

Operator Type:

National Banking Association

Lease Type:

Absolute NNN Ground Lease

Landlord Responsibilities:

CAM Payments (Reimbursed by Tenant)

Lease Term:

20-Years

Rent Commencement:

July 15, 2003

Lease Termination:

In Option until April 2029

Remaining Lease Term:

± 5 Years

Rental Increases:

10% Every 5-Years

Tenant Options:

Four (4) x 5-Year Options

Right of First Refusal:

None

Deposits @ Location:

\$301,466,000+



SUBJECT PROPERTY PHOTO

	Annual	Monthly
Base Rent:	\$124,449	\$10,370.75
Additional Rent:	\$16,500	\$1,375
Total Rent:	\$140,949	\$11,745.75
Currenet LL Charges		
Drainage & Sewer Charge:	\$2,500	\$208
Estimated Center CAMs & Detention	\$750	\$63
Insurance:	\$2,000	\$167

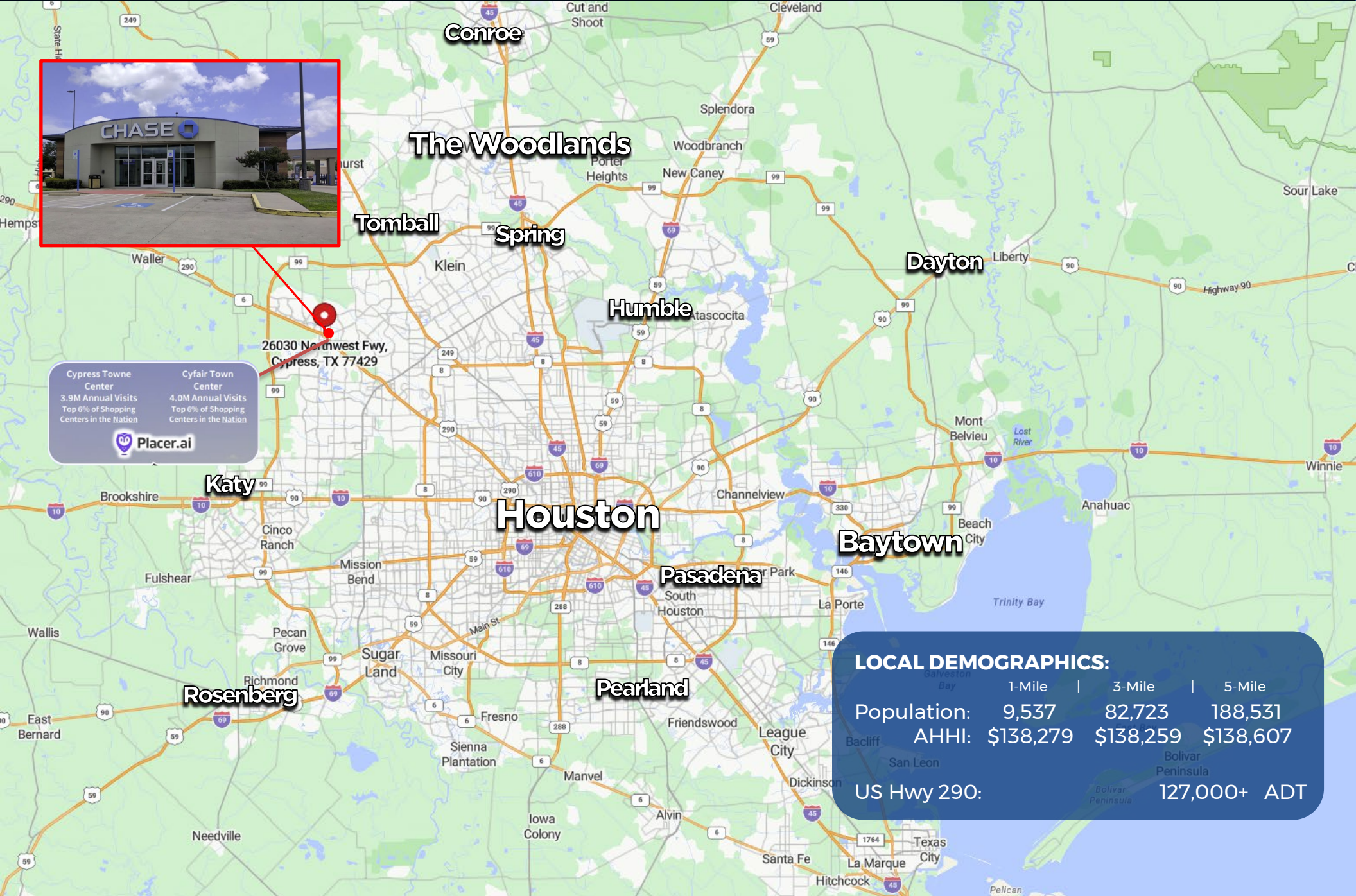
REGIONAL MAP - HOUSTON, TX



26030 Northwest Fwy,
Cypress, TX 77429

Cypress Towne Center
3.9M Annual Visits
Top 6% of Shopping Centers in the Nation

Cyfair Town Center
4.0M Annual Visits
Top 6% of Shopping Centers in the Nation



LOCAL DEMOGRAPHICS:

	1-Mile	3-Mile	5-Mile
Population:	9,537	82,723	188,531
AHHI:	\$138,279	\$138,259	\$138,607
US Hwy 290:			127,000+ ADT

AERIAL VIEW - NORTHWEST FREEWAY



Walmart

PNC BANK

MURPHY USA

PANDA EXPRESS CHINESE KITCHEN

Planet Fitness

HOBBY LOBBY

SONIC

verizon

Denny's

WHATABURGER

THE HOME DEPOT

NORTHWEST FREEWAY - 127,000+ ADT

Bank of America

Jack In the box

Arby's

Firestone

WELLS FARGO

Exxon

LOWE'S

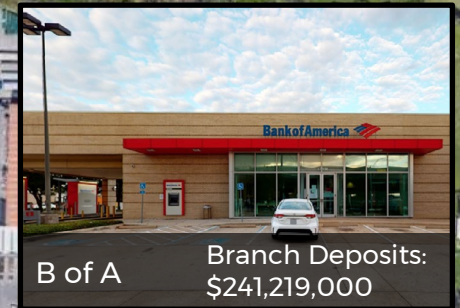
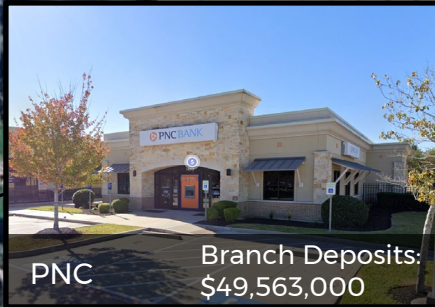
Minute Key

Cypress Dental Group and Orthodontics

Cypress Towne Center 3.9M Annual Visits Top 6% of Shopping Centers in the Nation	Cyfair Town Center 4.0M Annual Visits Top 6% of Shopping Centers in the Nation
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Placer.ai

FDIC DEPOSITS IN IMMEDIATE AREA



Verizon
Switch to
Verizon Today

Firestone
Complete Auto Care
Free Brake Check
At Firestone

Visionworks Old
Town Cypress Village
Visionworks Glasses

Jack in the Box
At Jack in The Box

FDIC DEPOSITS IN 77429 ZIP CODE



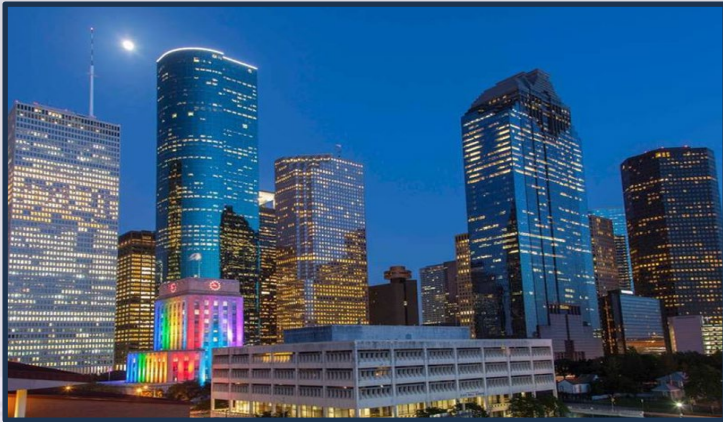
TEXAS

Harris County

Bank of America, National Association	3510	Charlotte, NC	N				
13250 Grant Rd		Cypress	77429	11	6791	420272	138,608
17930 Spring Cypress Rd		Cypress	77429	11	6802	422994	241,219
Totals for Certificate Number 3510		2 Office(s)					379,827
Capital One, National Association	4297	McLean, VA	N				
25907 Hempstead Rd		Cypress	77429	11	456	440697	301,236
Totals for Certificate Number 4297		1 Office(s)					301,236
Jpmorgan Chase Bank, National Association	628	Columbus, OH	N				
15380 North Eldridge Parkway		Cypress	77429	11	2396	358858	270,197
26030 Nw Freeway		Cypress	77429	11	3392	428095	301,466
24230 Northwest Fwy, Reserve C		Cypress	77429	11	4388	479656	162,143
Totals for Certificate Number 628		3 Office(s)					733,806
PNC Bank, National Association	6384	Wilmington, DE	N				
14213 Cypress Rosehill Rd		Cypress	77429	11	4999	494373	49,563
13105 Louetta Rd		Cypress	77429	11	5193	634030	5,571
Totals for Certificate Number 6384		2 Office(s)					55,134
Prosperity Bank	16835	El Campo, TX	NM				
25820 Hempstead Highway		Cypress	77429	11	22	16455	123,829
Totals for Certificate Number 16835		1 Office(s)					123,829
Regions Bank	12368	Birmingham, AL	SM				
17465 Spring Cypress Rd		Cypress	77429	11	2768	619276	12,776
Totals for Certificate Number 12368		1 Office(s)					12,776
Wells Fargo Bank, National Association	3511	Sioux Falls, SD	N				
25694 Highway 290		Cypress	77429	11	6362	469482	241,140
17802 Cypress Road		Cypress	77429	11	9340	445426	224,984
13150 Louetta Rd		Cypress	77429	11	9387	450304	214,289
12343 Barker Cypress Rd		Cypress	77429	11	10487	628212	4,112
Totals for Certificate Number 3511		4 Office(s)					684,525
Woodforest National Bank	23220	The Woodlands, TX	N				
26270 Northwest Fwy		Cypress	77429	12	144	430207	16,356
Totals for Certificate Number 23220		1 Office(s)					16,356
Zions Bancorporation, N.A.	2270	Salt Lake City, UT	N				
13060 Grant Rd		Cypress	77429	12	570	255497	70,098
12334 Barker Cypress Rd		Cypress	77429	11	573	359423	124,585
Totals for Certificate Number 2270		2 Office(s)					194,683



Largest Branch Deposits in 77429 Zip Code- Per the FDIC, the Chase Bank branch located at 26030 NW Freeway in Cypress has the highest recorded deposits for any bank branch in the 77429 Zip Code, Harris County, Texas.



CYPRESS, TEXAS

AFFLUENT NORTH HOUSTON SUBURB

Cypress is an unincorporated community of Harris County, Texas, located completely inside the extraterritorial jurisdiction of the City of Houston. The community is approximately twenty-five miles northwest of Downtown Houston.

The Cypress urban cluster ranks 50th in the top 100 highest income urban areas in the United States. Large scale residential and commercial development beginning in the 1980s transformed the once rural area into one of the Houston area's largest suburban communities. Two major freeways are found in the Cy-Fair area - U.S. 290 and State Highway 249, serving as the area's major links with Houston. The Sam Houston Tollway and Grand Parkway serve as major connections to areas located around Cypress.



Houston is the most populous city in Texas and the fourth most populous city in the U.S. As of 2020, the city had a population of 2,323,660, representing a 10.5% increase since 2010 and continuing a trend in population growth in every decade since record-keeping began in 1850. Houston is the main component of the Houston-Woodlands-Sugar Land Metropolitan Statistical Area that stretches across nine counties and includes a population of over six and a half million, making it the fourth most populated MSA in the country.

Relative to other major U.S. markets, Houston continues to display solid fundamentals with projected positive growth that outperforms the nation. The city has one of the strongest economies in the country, derived from the city's ability to retain its position as the center of the world's energy industry, maintain conservative construction levels, diversify its economic base and enjoy rising employment and continuous population growth. Houston's economy is rooted in a broad industrial base in sectors such as energy, manufacturing, healthcare, aeronautics, and transportation. It is the top U.S. market for exports, recently passing New York City, and in 2019, the Houston-Woodlands-Sugar Land MSA GDP was \$512 billion, the fourth largest of any metropolitan area in the United States. Only 26 other countries have a GDP exceeding that of the Houston metro area.



- **Cypress is served by Cypress-Fairbanks Independent School District, the third largest school district in the State of Texas and one of the fastest growing in the United States.**
- **The Richard E. Berry Educational Center, commonly known as the Berry Center, finished construction and opened to the public in March 2006. The \$80 million multi-use complex consists of five different facilities - an arena, stadium, theatre, conference center, and food production center.**
- **Harris County is home to Port Houston and the Houston Ship Channel, the largest port on the Gulf Coast, the largest port in Texas, and the nation's leading breakbulk port.**
- **Harris County is the #1 county in exported goods in the U.S., third-most populous county in the U.S., and #2 in GDP growth in the U.S.**

CHASE

JPMorgan Chase & Co. (NYSE: JPM; S&P: A+) is a retail banking, investment banking and global securities firm headquartered in New York City. Their retail financial services and commercial banking divisions are headquartered in Chicago, Illinois. In 2008, JPMorgan Chase & Co. acquired The Bear Stearns Companies Inc. and Washington Mutual's banking operations. The Washington Mutual acquisition expanded Chase's consumer branch network in the west and created one of the nation's largest branch networks with nearly 4,900 locations in 48 states. As of December 31, 2023, JPMorgan Chase has assets of \$3.9 trillion, operates in more than 100 countries, employs approximately 310,000 global employees and is a component of the Dow Jones Industrial Average. JPMorgan Chase has a stockholders' equity of \$327.9 billion and is considered one of the nation's "Big Four" banks along with Wells Fargo, Bank of America and Citigroup. For fiscal year 2023, Chase Bank generated net revenues of \$158.1 billion and net income of \$49.6 billion.

Company:	JPMorgan Chase & Co
FY 2023 Net Revenue:	\$158.1 Billion
Total Assets:	\$3.9 Trillion
Deposits:	\$2.4 Trillion
US Branches:	4,897
ATMs:	16,000+
Employees:	309,926
2023 Fortune Rating:	#23



Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License

Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you,

you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.



INFORMATION ABOUT BROKERAGE SERVICES



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Scott Haire	9005889	SCOTT.L.HAIRE@GMAIL.COM	(214) 725-1110
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Paul Bonanno	01909616	PAUL@NNNSEARCH.COM	(760) 452-2401
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Paul Bonanno	01909616	PAUL@NNNSEARCH.COM	(760) 452-2401
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date



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Net Lease Property Disclaimer:

Net Lease Realty Partners' ('NLRP') principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. NLRP and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.