



**CHASE** 

**959 KENDALL DR,  
SAN BERNARDINO, CA 92407**

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**EXCLUSIVELY LISTED BY:**

**BROKER OF RECORD**  
DAVID HARRINGTON  
LIC # 02168060 (CA)



# EXECUTIVE OVERVIEW

## INVESTMENT HIGHLIGHTS

- **Industry Leading Tenant with over \$2.6 Trillion in Assets** – Chase Bank is one of the largest banks in the US with more than 4,700 bank branches in all 48 states.
- **Investment-Grade Credit** – JP Morgan Corporation has a credit rating of A+ from Standard & Poor's and A1 from Moody's.
- **Visit Ranking** – Subject property was ranked in the 74th percentile for monthly visits compared to Chase Banks in CA (Alpha Maps 3/2024).
- **Strong Deposits** – The 2023 deposits were \$89.8 million, supporting a 41% lift in deposits from \$63.7 million in 2020.
- **Unique Retail Center Location** – This site is a pad to Stater Brothers anchored center and is less than 2 miles from California State University San Bernardino.
- **Stater Brothers** – Ranks 1st of 169 Stater Brothers locations in CA for highest recorded foot traffic in March 2024 per Alpha Maps. (Average monthly visits 84,220).
- **Primary Retail Artery** – Kendall Dr serves as a primary thoroughfare through San Bernardino connecting CSUSB to Greater San Bernardino.
- **Great Access and Visibility** – The subject property has access points on either side of the parcel and is easily accessed by traffic coming from either direction.
- **Ample ±.43 Acre Lot and Flexible Zoning** – The property is well positioned for reuse should Chase Bank not renew in the future given the lot size and the limited CC&R use restrictions. This center allows for multiple new uses including Fast Food, Casual Dining, Medical Office, Financial Institutions, General Retail, and more.
- **Demographics** – The subject property is surrounded by a dense mix of both commercial corridors and residential neighborhoods.
- **Population** – 56,423 (2-mile) 264,827 (5-mile) 730,237 (10-mile). Households: 17,554 (2-mile) 74,525 (5-mile) 209,227 (10-mile).





NW



CALIFORNIA STATE UNIVERSITY

18,550 STUDENTS

VINTAGE AT KYNDALL APARTMENTS  
178 UNITS



SUBJECT PROPERTY



KENDALL DR  
+ 24,800 MPD



KENDALL DR ± 24,800 VPD



# FINANCIAL OVERVIEW



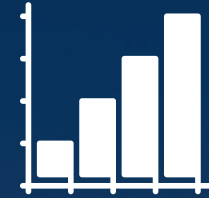
**\$2,275,104**

LIST PRICE



**\$142,194**

NOI



**6.25%**

CAP RATE

## PROPERTY OVERVIEW

<b>Address</b>	959 Kendall Dr, San Bernardino, CA
<b>Lot Size</b>	±0.43 AC
<b>GLA</b>	±5,596 SF
<b>Type of Ownership</b>	Fee Simple
<b>Landscaping</b>	Professional
<b>Topography</b>	Generally Level
<b>Year Built</b>	1994

## TENANT SUMMARY

## ANNUALIZED OPERATING DATA

		Annualized Operating Data	Monthly Rent	Annual Rent	Rent Per SF
<b>Tenant Trade Name</b>	Chase Bank	<b>Current - 11/30/2026</b>	<b>\$11,849.53</b>	<b>\$142,194.36</b>	<b>\$25.41</b>
<b>Type of Ownership</b>	Fee Simple				
<b>Lease Type</b>	NN	Option 1 (12/1/2026 - 11/30/2031)	\$13,034.02	\$156,408.20	\$27.95
<b>Tenant</b>	Chase Bank				
<b>(Roof/Structure)</b>	Some Landlord Responsibilities	Option 2 (12/1/2031 - 11/30/2036)	\$14,339.75	\$172,077.00	\$30.75
<b>HVAC</b>	Some Landlord Responsibilities				
<b>Original Lease Term</b>	10 Years	Option 3 (12/1/2031 - 11/30/2036)	\$15,398.33	\$184,779.92	\$33.02
<b>Lease Commencement Date</b>	11/30/2011				
<b>Lease Expiration Date</b>	11/30/2026	Option 4 (12/1/2036 - 11/30/2040)	\$16,937.23	\$203,246.72	\$36.32
<b>Term Remaining</b>	±2.6 Years		% Increase	10%	
<b>Increases</b>	10% increase				
<b>Options Remaining</b>	Three, 5-Year Options and One, 4-Year Option				
<b>Right of First Refusal</b>	Chase has the right of first refusal on the purchase of the property.				
<b>Co-Tenancy</b>	Chase has a co-tenancy clause with Stater Brothers. (Please call agent for more details.)				

For financing options

**YUG MAHAJAN**  
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# TENANT OVERVIEW



## CHASE BANK

Chase Bank is one of the largest and most well-known banks in the United States. It is a subsidiary of JPMorgan Chase & Co., a global financial services firm headquartered in New York City. Chase Bank offers a wide range of financial services to individuals, businesses, and institutions. These services include personal banking, business banking, mortgages, loans, credit cards, investment and wealth management, and more. They have a comprehensive online banking platform and mobile app, allowing customers to access their accounts and perform various transactions digitally.

**240,000+**  
**EMPLOYEES**

**1799**  
**YEAR FOUNDED**

**NEW YORK, NY**  
**HEADQUARTERS**



# AREA OVERVIEW

## SAN BERNADINO, CA

San Bernardino, a city nestled in the heart of California's Inland Empire, boasts a rich tapestry of history, culture, and vibrant community spirit. Originally settled by Native American tribes, the area witnessed Spanish colonization before becoming an essential hub during the California Gold Rush. Today, it stands as a dynamic metropolis, blending its storied past with modern amenities and opportunities. Economically, San Bernardino thrives as a center for commerce, industry, and education. Its strategic location along major transportation routes has made it a vital logistics and distribution hub, while a burgeoning healthcare sector and academic institutions contribute to its intellectual and medical prowess. amount of tourist amenities, and multiple institutions of higher education, San Antonio is the place for everyone to thrive. Cultural vitality pulses through the city, evident in its vibrant arts scene, diverse culinary offerings, and lively festivals celebrating various traditions and heritage. Residents and visitors alike can explore museums, theaters, and galleries, or simply immerse themselves in the bustling energy of downtown streets.

## PROPERTY DEMOGRAPHICS

Population	1-Mile	3-Mile	5-Mile
<b>2028 Projection</b>	14,055	88,574	261,530
<b>2023 Estimate</b>	13,868	87,966	258,494
<b>Growth 2023-2028</b>	0.3%	0.1%	0.2%
Household	1-Mile	3-Mile	5-Mile
<b>2020 Census</b>	5,918	38,736	75,296
<b>2024 Estimate</b>	5,937	38,991	75,833
<b>2029 Projection</b>	6,032	39,690	77,319
Income	1-Mile	3-Mile	5-Mile
<b>Average Household Income</b>	\$78,351	\$79,711	\$81,027





## LOS ANGELES, CA

The city's economic engine is vast and multifaceted, encompassing entertainment, technology, finance, manufacturing, and tourism, among other industries. Its iconic Hollywood sign stands as a symbol of the global reach of the entertainment industry, while Silicon Beach represents the burgeoning tech scene that continues to redefine innovation in the digital age. The impact of Los Angeles extends far beyond its city limits, radiating outward to neighboring cities and suburbs. The sprawling metropolitan area relies on interconnected transportation networks, such as freeways and public transit systems, facilitating the flow of commuters, goods, and services. Los Angeles, often hailed as the "City of Angels," exerts a profound influence on the surrounding region, shaping the cultural, economic, and social landscape of Southern California. As one of the largest and most diverse cities in the United States, Los Angeles serves as a magnet for talent, innovation, and opportunity, drawing people from around the globe in search of dreams and aspirations.

## ORANGE COUNTY, CA

Home to iconic destinations such as Disneyland Resort and Knott's Berry Farm, Orange County boasts a thriving tourism industry that welcomes millions of visitors each year. Its coastal communities, including Newport Beach, Laguna Beach, and Huntington Beach, offer sandy shores, world-class surfing, and scenic ocean views, making it a haven for beach enthusiasts and water sports aficionados.

Beyond its coastal allure, Orange County is characterized by affluent neighborhoods, upscale shopping centers, and a robust economy driven by sectors like technology, healthcare, and finance. The region's reputation for innovation and entrepreneurship has attracted a diverse array of businesses and professionals, contributing to its status as a hub of economic prosperity.

Culturally, Orange County boasts a rich tapestry of arts, entertainment, and culinary delights. From renowned art galleries and performing arts centers to eclectic dining options showcasing global cuisines, the county offers a vibrant cultural landscape that caters to diverse tastes and interests.

# DISTANCE MAP

**LOS ANGELES, CA**  
±63 MILES



**ORANGE COUNTY, CA**  
±49 MILES



# CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **959 Kendall Dr, San Bernardino, CA 92407** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

**Net Lease Disclaimer:** There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



**959 KENDALL DR | SAN BERNARDINO, CA 92407**

OFFERING MEMORANDUM



**EXCLUSIVELY LISTED BY:**

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LIC # 02168060 (CA)