

OM

703 LOUCKS ROAD

Bennett Williams
RETAIL

YORK, PA 17404 | YORK COUNTY



verizon^v

OFFERING MEMORANDUM



DISCLAIMER:

Bennett Williams Commercial has been engaged by the property owner to market this asset for sale. Information regarding this asset is purported to be from reliable sources. No representation is made to the accuracy thereof, and is submitted subject to errors, omissions, change in price, prior sale, withdrawal without notice, or other conditions. Any buyer is recommended to conduct their own independent due diligence and rely upon those results.

FOR MORE INFORMATION:

BRADLEY ROHRBAUGH

brohrbaugh@bennettwilliams.com

CHAD STINE

cstine@bennettwilliams.com

JOE SPAGNOLA

joe@bennettwilliams.com

OUR LOCATIONS:

YORK OFFICE:

3528 Concord Rd.
York, PA 17402

LANCASTER OFFICE:

150 Farmington Lane, Suite 201
Lancaster, PA 17601

EXTON OFFICE:

1 E. Uwchlan Ave.
Suite 409, Exton, PA 19341

Phone: 717.843.5555

www.bennettwilliams.com

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PROPERTY OVERVIEW

703 Loucks Road is a 6,000 square foot, recently redeveloped free-standing retail building located in the heart of the York, Pennsylvania retail market. The property is ideally and conveniently located along Loucks Road (Route 30), which is the main thoroughfare for the York market (53,000 CPD). Verizon Wireless corporate is under a long-term lease agreement with options, giving investors a solid income.

ADDRESS:

703 Loucks Road
York, PA 17404

LOT SIZE:

1.09 Acres

BUILDING SIZE:

6,000 SF

PROPERTY TYPE:

Free-Standing Retail Building

NOI:

\$229,980

CAP RATE:

6.5%

SALE PRICE:

\$3,538,153

TENANTS:

verizon✓



PROPERTY HIGHLIGHTS

- Recently redeveloped free-standing retail building with a long-term lease in place with Cellco Partnership d.b.a. Verizon Wireless (Verizon Wireless corporate).
- Conveniently and ideally located along Loucks Road (Rt. 30) which sees over 53,000 CPD.
- 703 Loucks Road is in close proximity to other national big box retailers such as Wal-Mart, Target, AtHome, ALDI, Lowe's & Giant.







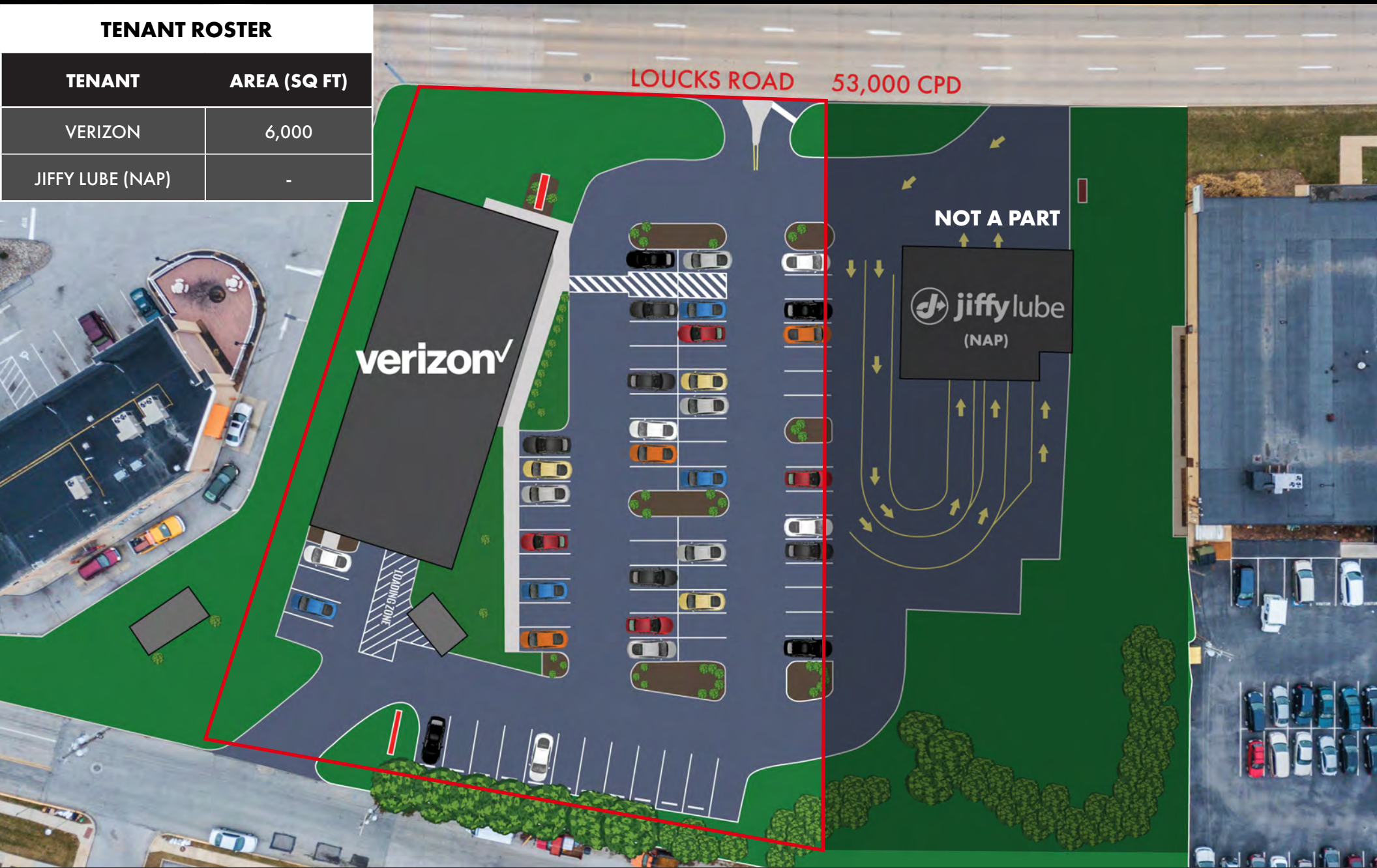




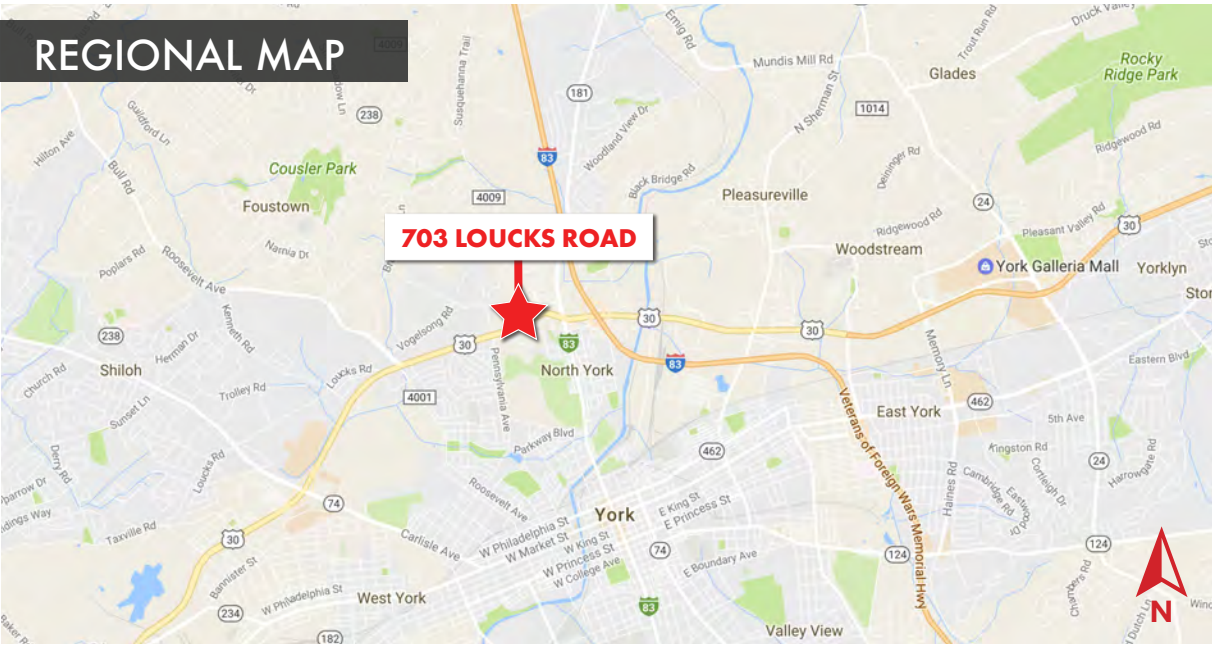


TENANT ROSTER

TENANT	AREA (SQ FT)
VERIZON	6,000
JIFFY LUBE (NAP)	-



REGIONAL MAP



DRONE VIEW



DEMOGRAPHICS

3 MILE 5 MILE 7 MILE

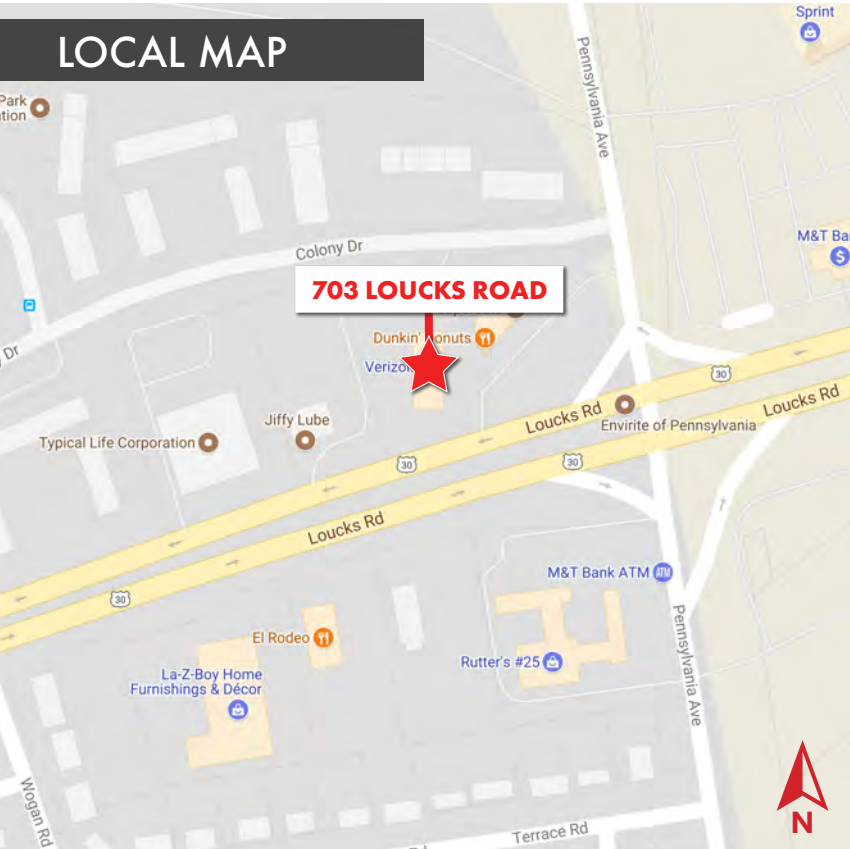
	POPULATION	88,882	147,559	199,335
	TOTAL EMPLOYEES	64,661	105,127	124,284
	AVERAGE HHI	\$61,683	\$72,561	\$75,033
	TOTAL HOUSEHOLDS	34,319	56,947	77,715

TRAFFIC COUNTS



LOUCKS ROAD (ROUTE 30): 53,000 CPD

LOCAL MAP



TENANT LEASE SUMMARY

**TENANT**

Cellco Partnership d.b.a. Verizon Wireless

TERM

10 Years

SQUARE FOOTAGE

6,000 SF

RENT

Years 1-5: \$38.33 SF NNN
 Years 6-10: \$42.17 SF NNN

LEASE COMMENCEMENT DATE

October 1st, 2015

LEASE EXPIRATION DATE

September 30th, 2025

LEASE TYPE

NNN

OPTIONS

Two (2) Five (5) Year Options

OPTION RENT

Years 11-15: \$46.37 SF NNN
 Years 16-20: \$51.01 SF NNN

USE

Tenant shall use the Demised Premises for the furnishing of wireless and/or wireline communication services (including, without limitation, voice, data, paging, text messaging, television, video, fiber optic cable and internet access) and the sale and servicing of wireless and/or wireline communications equipment and related accessories, and any services and items which are a technological evolution of any of the foregoing services, equipment and/or accessories.

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Cellco Partnership, doing business as Verizon Wireless is an American telecommunications company which offers wireless products and services. It is a wholly owned subsidiary of Verizon Communications. As of 4th quarter 2017, Verizon Wireless was the largest wireless telecommunications provider in the United States. The company is headquartered in Basking Ridge, New Jersey.

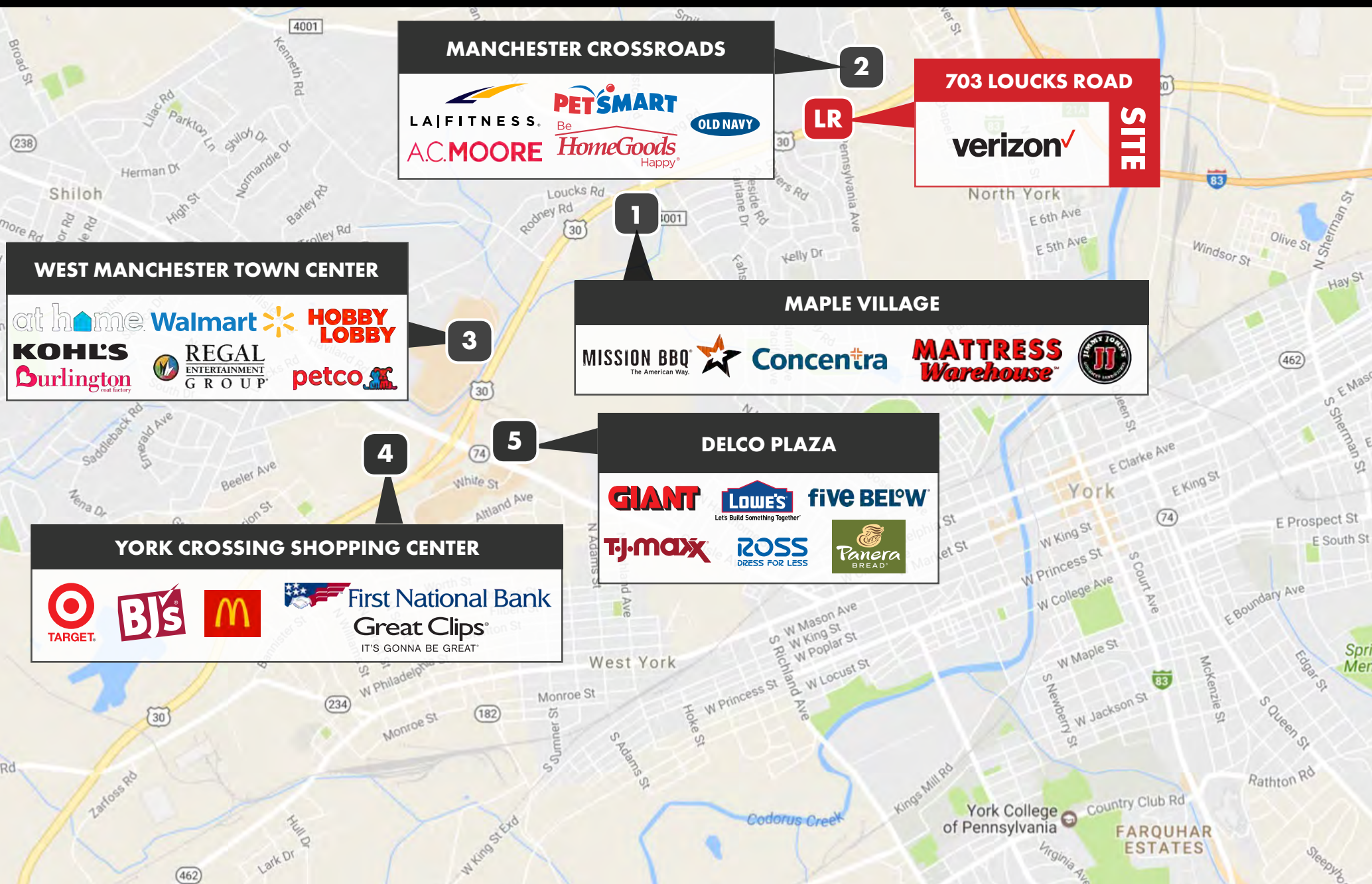
CELLCO PARTNERSHIP D.B.A. VERIZON WIRELESS

LOCATIONS 2,330+ Owned Retail Locations (est. 2017)

CREDIT RATING Baa1 (Moody's) / BBB+ (S&P)

WEBSITE www.verizonwireless.com





#	Shopping Center Name	Total GLA	Anchors	Total SF Available	Vacancy Rate	Quoted Rental Rates / PSF	Quoted NNN / PSF
☆	703 Loucks Road York, PA 17404	6,000 SF	Verizon Wireless	0 SF	0%	\$38.33	-
1	Maple Village 970 Loucks Road York, PA 17404	48,550 SF	Mission BBQ, Concentra Health, Mattress Warehouse, Jimmy John's	0 SF	0%	\$21.00	\$6.80
2	Manchester Crossroads 351 Loucks Road York, PA 17404	291,956 SF	LA Fitness, PetSmart, HomeGoods, AC Moore, Old Navy	68,960 SF	23.6%	\$20.00	\$3.40
3	West Manchester Town Center 415 Town Center Dr York, PA 17408	712,000 SF	AtHome, WalMart, Burlington, Kohl's, Regal Cinemas, Petco, Hobby Lobby	53,159 SF	7.4%	\$24.00	\$4.00
4	York Crossing Shopping Center 2100 York Crossing Dr. York, PA 17404	267,022 SF	Target, BJ's, McDonald's, Great Clips, First National Bank	3,165 SF	1.1%	\$18.00	\$5.42
5	Delco Plaza 1201 Carlisle Road York, PA 17404	395,000 SF	Giant, Lowe's, Five Below, TJMaxx, Ross Dress for Less, Panera Bread	33,690 SF	8.5%	\$21.00	\$4.25

YORK COUNTY OVERVIEW

Located approximately 55 miles from Baltimore, 100 miles from Philadelphia and 190 miles from New York City, York County boasts close proximity to major East Coast metropolitan markets. A community of over 440,000 people, York County encompasses 72 independent municipalities, including the City of York, 35 townships and 37 boroughs.

EDUCATION

- York College is ranked #9 as a best value in the North by U.S. News.
- HACC York is HACC's fastest growing campus with over 3,000 students.
- York tech students can earn industry certifications while still in high school

PENN STATE UNIVERSITY - YORK CAMPUS

2011 FALL ENROLLMENT	FULL-TIME	PART-TIME	TOTAL
UNDERGRADUATE	948	445	1,393

YORK COLLEGE OF PENNSYLVANIA

2011 FALL ENROLLMENT	FULL-TIME	PART-TIME	TOTAL
UNDERGRADUATE	4,669	677	5,346
GRADUATE	46	214	260

EMPLOYMENT

	YORK COUNTY MAY 2014	YORK COUNTY JUNE 2015	PENNSYLVANIA JUNE 2015	U.S. JUNE 2013
LABOR FORCE	225,100	234,100	6,524,000	158,197,577
EMPLOYMENT	212,900	222,100	6,140,000	141,864,697
UNEMPLOYMENT	12,200	12,000	384,000	15,249,189
UNEMPLOYMENT RATE	5.4%	5.1%	5.9%	9.7%

TECHNICAL & BUSINESS SCHOOLS IN YORK COUNTY

The Art Institute of York Pennsylvania

Consolidated School of Business - York

York County School of Technology

York Technical Institute - York

TOTAL POPULATION

442,867 (2015)

MEDIAN AGE

41.1 (2015)

MEDIAN HH INCOME

\$58,269 (2015)

EMPLOYMENT

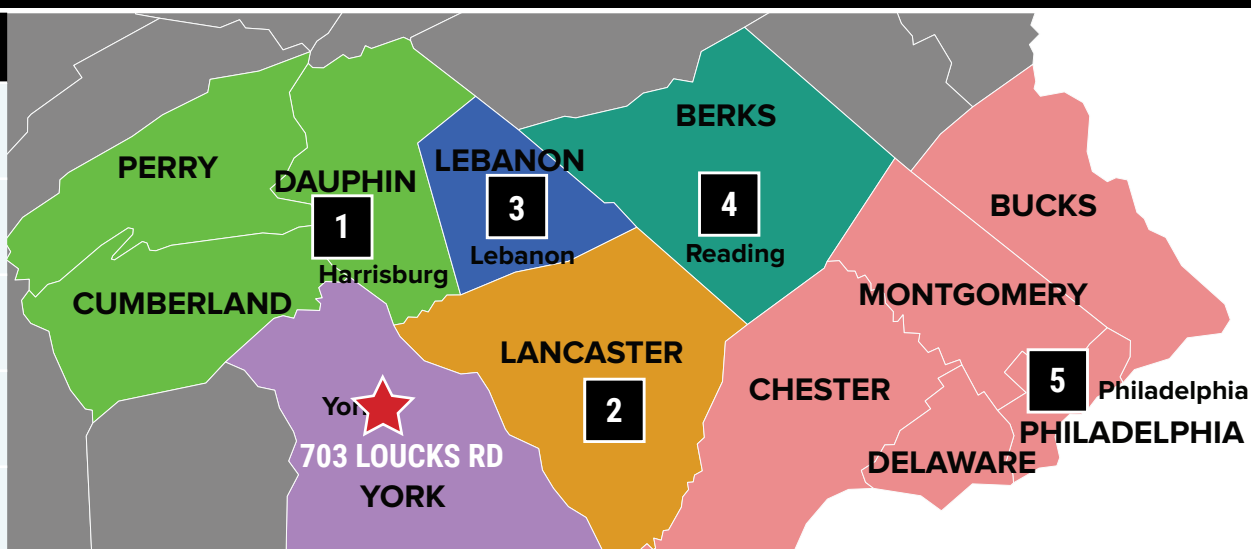
TOP INDUSTRIES (2016)

- | | |
|-------------------------------------|-------|
| 1. Manufacturing: | 18.0% |
| 2. Health Care & Social Assistance: | 14.4% |
| 3. Retail Trade: | 12.3% |

TOP EMPLOYERS (2016)

1. York Hospital
2. Federal Government
3. York County
4. Wal-Mart Associates Inc
5. Wellspan Medical Group
6. Giant Food Stores LLC
7. Wellspan Health
8. Utz Quality Foods Inc
9. Hanover Hospital
10. Kinsley Construction Inc

	LOCATION	DRIVE TIME (From 703 Loucks Road)	
1	HARRISBURG	26.0 Miles	36 Minutes
2	LANCASTER	27.1 Miles	38 Minutes
3	LEBANON	53.9 Miles	1 Hour 5 Minutes
4	READING	58.1 Miles	1 Hour 13 Minutes
5	PHILADELPHIA	103 Miles	1 Hour 49 Minutes



MSA POPULATION

HARRISBURG CARLISLE	LANCASTER COUNTY	LEBANON COUNTY	READING	PHILADELPHIA
565,006	536,624	137,067	415,271	4,093,906

YORK COUNTY RETAIL MARKET GROWTH



\$17.2 BILLION Spent on construction work for new or preexisting shopping centers in 2015, up 5.8 percent from 2014.



93.2 PERCENT Fourth quarter 2015 occupancy rate, the highest year-end rate since 2007.

YORK COUNTY FACTS

York County, PA is one of the fastest growing counties in Pennsylvania, with an increased population of 12.4% from 2000 to 2009 compared to a state-wide average population change of 2.6%.

York County is known as the Factory Tour Capital of the World because of its abundance of manufacturing tours. In fact, York County offers more than 20 factory tours year-round.

York County is also known as the Snack Food Capital of the World, as five snack food manufacturers such as Utz Quality Foods and Martin's Potato Chips are located here.

In 2012, Travel + Leisure cited York as having one of "America's Greatest Main Streets."

The county's Mason-Dixon Wine Trail was named "One of the Best Wine Regions You've Never Heard Of" by Budget Travel Online.



EMPLOYMENT BY INDUSTRY

TOTAL EMPLOYMENT BY INDUSTRY		
1	Manufacturing	18.0%
2	Health Care & Social Assistance	14.4%
3	Retail Trade	12.3%
4	Accommodation & Food Services	8.0%
5	Educational Services	6.7%
6	Construction	5.9%
7	Administrative & Waste Services	5.6%
8	Transportation & Warehousing	5.5%
9	Public Administration	4.4%
10	Other Services	4.1%

ENTERTAINMENT & ATTRACTIONS

- Mason-Dixon Wine Trail
- Susquehanna Ale Trail
- Harley-Davidson Factory Tour
- Hershey's Chocolate World
- York County History Center
- Martin's Potato Chips Tour
- Utz Quality Foods Tour
- Snyder's of Hanover Factory Store
- Wolfgang Candy Company Factory Tour



COMPANY OWNERSHIP

YORK COUNTY COMPANY OWNERSHIP	
Total, All Ownership	8,963
Private Ownership	8,595
Federal Ownership	83
State Ownership	26
Local Ownership	260



ABOUT BENNETT WILLIAMS COMMERCIAL

Since its founding in 1956, Bennett Williams Commercial, Inc. has offered full Commercial Real Estate services to the Central Pennsylvania region and beyond. We have served thousands of commercial, industrial and retail clients as we have grown in size and reputation. With our team of both experienced and knowledgeable executives as well as young and energetic professionals, we have the team to handle any commercial real estate need.

At Bennett Williams, your investments are always in good hands. Our retail Investment sales group provides top notch investment sales services for all categories of retail investments for both buyers and sellers alike, whether institutional or local, throughout the Central Pennsylvania landscape. Whether the asset is a single or multi-tenant, we pride ourselves in going above and beyond the expectations of the client to achieve maximum results. With over 60 years under our belt, and over 25 licensed real estate professionals, we possess the knowledge, experience, and dedication trusted by many in the investment sales segment of the industry.



Bennett Williams is a member of the Capital Markets Real Estate Network, a nationwide network of professionals dedicated to, and specializing in the capital markets segment of commercial real estate. CMRE is comprised of the most highly-qualified, best-experienced independent Capital Market real estate professionals.

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