

BUFFALO WILD WINGS | FIREHOUSE SUBS | AT&T

TOWN CENTER DRIVE | YORK, PA 17408



CBRE

OFFERING MEMORANDUM

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Tenant Overviews



Tenant Overviews

Buffalo Wild Wings, Inc., founded in 1982 and headquartered in Minneapolis, is a growing owner, operator and franchisor of Buffalo Wild Wings® restaurants featuring a variety of boldly-flavored, made-to-order menu items including its namesake Buffalo, New York-style chicken wings. The Buffalo Wild Wings menu specializes in 21 mouth-watering signature sauces and seasonings with flavor sensations ranging from Sweet BBQ™ to Blazin'®. Guests enjoy a welcoming neighborhood atmosphere that includes an extensive multi-media system for watching their favorite sporting events. Buffalo Wild Wings is the recipient of hundreds of "Best Wings" and "Best Sports Bar" awards from across the country. There are currently more than 1,250 Buffalo Wild Wings locations in 10 countries. On February 5, 2018, Buffalo Wild Wings, Inc. ("BWW") and Arby's Restaurant Group, Inc. ("ARG") announced the successful completion of the acquisition of BWW by ARG for \$157.00 per share in cash. Inspire Brands, Inc., a new global, multi-brand restaurant company, launched following the completion of the acquisition of Buffalo Wild Wings, Inc. by Arby's Restaurant Group, Inc. Inspire is one of the largest owner-operators of restaurants with more than 1,700 company-owned restaurants. System wide, Inspire includes more than 4,600 company-owned and franchised restaurants (Arby's, Buffalo Wild Wings and R Taco) with more than 150,000 team members across 15 countries. The combined 2017 global system sales of its restaurants exceeds \$7.6 billion.



OWNERSHIP STATUS



Private

LOCATIONS



1,250+

REVENUE



N/A

HEADQUARTERS



Minneapolis, MN

WEBSITE



www.buffalowildwings.com

Tenant Overviews

Firehouse Subs® is a fast casual restaurant chain with a passion for Hearty and Flavorful Food, Heartfelt Service and Public Safety. Founded by brothers and former firefighters Chris Sorensen and Robin Sorensen, Firehouse Subs is a brand built on decades of fire and police service, hot subs, steamed and piled high with the highest quality meats and cheeses and its commitment to saving lives through the establishment of the non-profit Firehouse Subs Public Safety Foundation®. The founders are the real deal, the food is their creation and the restaurant is built upon a family of franchise operators who share their same passion for generously serving food and community. Today, the brand operates more than 1,150 restaurants in 45 states, Puerto Rico, Canada and non-traditional locations. This year, Firehouse of America, LLC (franchisor for the brand) will donate a portion of all purchases at U.S. Firehouse Subs restaurants to Firehouse Subs Public Safety Foundation. This percentage will result in a minimum donation of one million dollars. Firehouse Subs is consistently recognized as one of the leading brands in the U.S. among consumers. In 2017, Firehouse Subs was named the No. 1 brand overall on Technomic's Consumer Brand Metrics rankings and was recognized as No. 1 among the Top 10 Most Craveable Sandwich Chain Sandwiches by Technomic for its signature Hook & Ladder Sub®.



OWNERSHIP STATUS



Private

LOCATIONS



1,150+

REVENUE



N/A

HEADQUARTERS



Jacksonville, FL

WEBSITE



www.firehousesubs.com

Tenant Overviews

AT&T Inc. (NYSE: T) is the world's largest telecommunications company, the second largest provider of mobile telephone services, and the largest provider of fixed telephone services in the United States through AT&T Communications. Since June 14, 2018, it is also the parent company of mass media conglomerate WarnerMedia, making it the world's largest media and entertainment company in terms of revenue. As of 2018, AT&T is ranked #9 on the Fortune 500 rankings of the largest United States corporations by total revenue.

AT&T helps millions around the globe connect with leading entertainment, business, mobile and high speed internet services. They're one of the world's largest providers of pay TV and have TV customers in the U.S. and 11 Latin American countries. More than 3 million companies, from small to large businesses around the globe, turn to AT&T for its highly secure smart solutions.



OWNERSHIP STATUS



Public

LOCATIONS



5,300+

REVENUE



\$170B

HEADQUARTERS



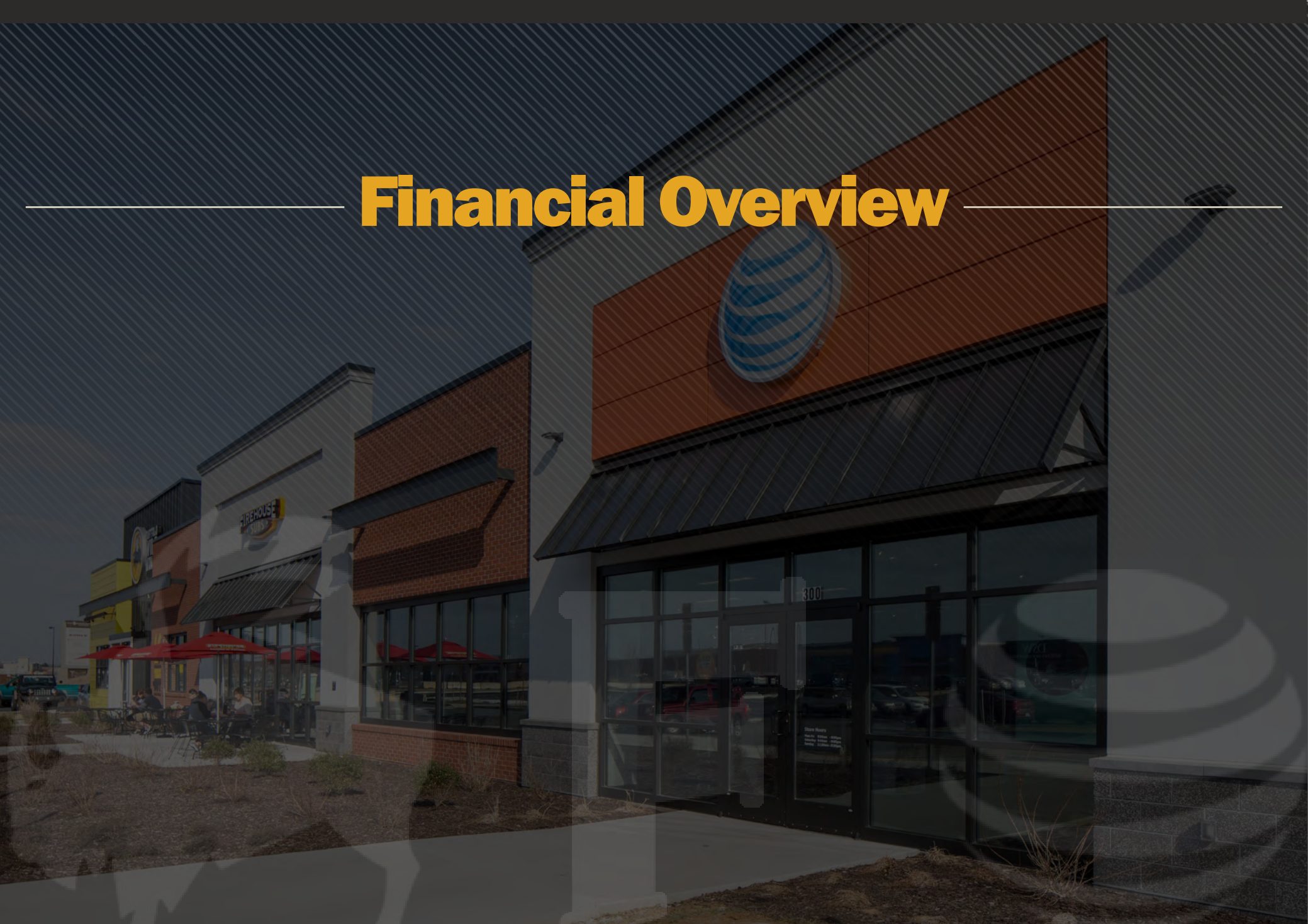
Dallas, TX

WEBSITE



www.att.com

Financial Overview



Investment Overview

CBRE is pleased to exclusively present for sale this 10,000 square foot multi-tenant retail center located on Town Center Drive in York, Pennsylvania. This is a rare, newer construction center that is 100% leased by national tenants 3 with strong brand recognition and offers security through a diverse income stream. Buffalo Wild Wings and AT&T are both corporate locations with corporate guarantees, while Firehouse Subs is a franchise location with a personal guarantee. All three tenants are operating on ten year leases with the current lease term remaining of 6 years and rental increases upcoming in 2020. Each tenant has upcoming rental increases in year 6 (May 2020) of all 3 leases, which pushes the yield up 75bps to a 7.15% return at list price. The property is new construction, which offers no deferred maintenance as well as manufacturer's warranties to cover major systems such as the roof and HVAC units. This investment offers a significantly higher yield than traditional net-lease properties while still maintaining passive management and little to no landlord expenses.

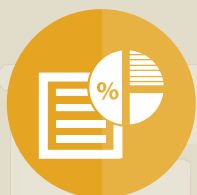
Buffalo Wild Wings is operating a corporately guaranteed NN lease with 6 years remaining in its 10 year lease. There are 10% rental increases every five years with three, five year options to renew. AT&T, also a corporately guaranteed NN lease, has 6 years remaining in its initial 10 year lease with a 10.34% rental increase in year 6, a 13% increase in option 1 and a 10% increase in option 2. Firehouse Subs is a franchisee location with 6 years remaining, a 7.14% rental increase in year 6, and 10% increases in each of its two, five year options to renew.

This three tenant strip center is ideally situated in the West Manchester Town Center, a 718,979 square foot regional shopping center. This irreplaceable retail location within the 718,979 sq./ft West Manchester Town Center is shadow anchored by a Walmart Supercenter, Kohl's and Burlington and is also surrounded by national tenants such as Target, BJ's, Lowe's, Ross, Five Below and McDonald's to name a few. The property is also ideally situated off of US Hwy 30 with excellent visibility for over 43,000 vehicles per day. The amount of retailers and restaurants within 1 mile of the site adds to the daytime population of over 11,838, with 75% of that being daytime employees. The total residential population is 5,124 people within 1 mile of the site, 79,226 people within 3 miles and 137,813 people within 5 miles. York is located approximately 60 miles north of Baltimore, Maryland by way of Interstate 83 and 95 miles west of Philadelphia, Pennsylvania.





LIST PRICE
\$4,000,000



CAP RATE
6.50%



TOTAL NOI
\$260,307

Property Highlights

OCCUPIED BY NATIONAL TENANTS

The subject property is 100% occupied by 3 national tenants

NATIONAL TENANT MIX

The subject property is 100% occupied by 3 national tenants with strong brand recognition and offers security through a diverse income stream

NEAR FUTURE YIELD GROWTH

Upcoming rental increases in year 6 (May 2020) of all 3 leases pushes the yield up 75bps to a 7.15% return at list price

WALMART SHADOW ANCHOR

This irreplaceable retail location within the 718,979 sq./ft West Manchester Town Center is shadow anchored by a Walmart Supercenter, Kohl's and Burlington and is also surrounded by national tenants such as Target, BJ's, Lowe's, Ross, Five Below and McDonald's to name a few

STABILIZED RENT ROLL

6 plus years remain on the base term of each tenant's lease, two of them corporately guaranteed, as well as multiple 5-year options to renew with rental increases in all cases

HIGH YIELD LOW MANAGEMENT ASSET

The subject property offers a significantly higher yield than traditional net-lease properties while still maintaining passive management and little to no landlord expenses

NEW CONSTRUCTION | WARRANTIES IN PLACE

This new construction property offers no deferred maintenance as well as manufacturer's warranties to cover major systems such as the roof (through 2035) and HVAC units

ROUTE 30 "BILLBOARD" LOCATION




This property enjoys exceptional visibility from Route 30 with traffic counts over 43,000 V.P.D.

DENSELY POPULATED MARKET

York, PA, due south of the Pennsylvania state capital, is a densely populated area with over 78,000 people within 3 miles and 136,000+ people within 5 miles

Financial Overview

Rent Roll

TENANT	SQUARE FEET	LEASE START	LEASE END	RENT BEGIN	ANNUAL RENT	OPTIONS	RECOVERY TYPE
	5,000	June-2015	June-2025	Current	\$125,000.00	3x5	NNN+10%
				July-2020	\$137,500.00		
	3,200	May-2015	April-2025	Current	\$92,800.00	2x5	NNN+5%; 4% CAM Cap
				May-2020	\$102,400.00		
	1,800	June-2015	June-2025	Current	\$50,400.00	2x5	NNN+15%
				July-2020	\$54,000.00		
TOTALS	10,000				\$268,200.00		

Expenses

Taxes	\$22,500.00
Insurance	\$3,500.00
CAM	\$15,500.00
Management Fee	\$9,334.00
Total Expenses	\$50,834.00

Reimbursable Expenses

Taxes	\$22,500.00
Insurance	\$3,500.00
CAM	\$15,500.00
Admin Fee	\$1,442.00
Reimbursable Expenses	\$42,942.00

Operating Data

Total Rent	\$268,200.00
Total Reimbursements	\$42,942.00
Gross Potential Income	\$311,142.00
Expenses	(\$50,834.00)
NET OPERATING INCOME	\$260,307.00

Financial Overview

YEAR BUILT:	2015
BUILDING SQUARE FOOTAGE:	5,000
LOT SIZE:	1.159 Acres
TYPE OF OWNERSHIP:	Fee Simple
TENANT:	Blazin Wings Inc
LEASE GUARANTOR:	Corporate Guarantee
LEASE TYPE:	NN
INITIAL LEASE TERM:	10 Years
ROOF AND STRUCTURE:	Landlord Responsible
LEASE COMMENCEMENT DATE:	June 2015
LEASE EXPIRATION DATE:	June 2025
TERM REMAINING ON LEASE:	6 Years
INCREASES:	10% in Year 6 and Each Option
OPTIONS:	3x5 years 180 days prior notice



PROPERTY ADDRESS:
320 TOWN CENTER DRIVE | YORK, PA 17408

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Current - June 2020	\$125,000.00	\$10,416.67
July 2020 - June 2025	\$137,499.96	\$11,458.33
Option 1	\$151,250.04	\$12,604.17
Option 2	\$166,400.04	\$13,866.67
Option 3	\$183,000.00	\$15,250.00
CURRENT RENT:	\$125,000.00	

Lease Abstract



INITIAL TERM:	June 2015 - June 2025
ASSIGNMENT NOTE:	With written consent from Landlord
ADMIN FEE	Admin fee not to exceed 10% of all other components
CAM & INSURANCE	Landlord, Tenant pays proportionate share
TAXES	Landlord, Tenant pays proportionate share
MANAGEMENT FEE	Operating costs do not include management fees
CAM CAP	N/A
PERCENTAGE RENT	None
SALES KICKOUTS	None
RIGHT OF FIRST REFUSAL	None
TERMINATION RIGHTS	None
GO DARK	Tenant may go dark. No Landlord recapture
REQUIRED OCCUPANCY	No required occupancy percentage. At least two of the following must be open and operating: Walmart, At Home, Kohl's and Regal or a suitable replacement tenant. Suitable replacement tenant shall mean a nationally or regionally recognized retailer which carries merchandise that is similar or better quality and price point, and which occupies substantially all the floor area of the tenant which it is replacing
HVAC	Tenant
ROOF	Landlord
SALES REPORTING	Upon request from time to time during the Lease term, but not more often than once in a 12-month period and only in connection with a sale, financing or refinancing of the Shopping Center and only if Tenant or Tenant's Parent Corporation is not then a publicly held entity, Tenant agrees to furnish to Landlord its more recent annual financial statements (balance sheet and income statement) certified by an officer of Tenant as being true and correct. In addition, upon request, Tenant shall submit to Landlord no more often than once in any 12-month period, within sixty (60) days following Landlord's request at the place then fixed for the payment of rent, a written statement signed by Tenant and certified by such authorized person to be true and correct, showing in reasonably accurate detail, the amount of Tenant's Gross Receipts for the most recently ended calendar year
SECURITY DEPOSIT	None
ESTOPPEL/SNDA	15 business days
OTHER	If, at any time during the Term of this Lease after the Major Tenant Threshold has initially been met, then, at the end of any sixty (60) day period in which the Major Tenant Threshold is not met, Minimum Rent payable by Tenant pursuant to this Lease shall be reduced by one-half (1/2)

Financial Overview



YEAR BUILT:	2015
BUILDING SQUARE FOOTAGE:	1,800
LOT SIZE:	1.159 Acres
TYPE OF OWNERSHIP:	Fee Simple
TENANT:	KRICK24, LLC (Franchisee)
LEASE GUARANTOR:	Personal Guarantee Kristal Eckert
LEASE TYPE:	NN
INITIAL LEASE TERM:	10 Years
ROOF AND STRUCTURE:	Landlord Responsible
LEASE COMMENCEMENT DATE:	June 2015
LEASE EXPIRATION DATE:	June 2025
TERM REMAINING ON LEASE:	6 Years
INCREASES:	7.14% in Year 6, 10% in Each Option
OPTIONS:	2x5 years 180 days prior notice

PROPERTY ADDRESS:
310 TOWN CENTER DR. | YORK, PA 17408

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL	MONTHLY
Current – June 2020	\$50,400.00	\$4,200.00
July 2020 - June 2025	\$54,000.00	\$4,500.00
Option 1	\$59,400.00	\$4,950.00
Option 2	\$65,340.00	\$5,445.00
CURRENT RENT:	\$50,400.00	

Lease Abstract



INITIAL TERM:	June 2015 - June 2025
ASSIGNMENT NOTE:	With written consent from Landlord
ADMIN FEE	An amount equal to 15% of all common area charges to cover Landlord's administrative and overhead expenses
CAM & INSURANCE	Landlord, Tenant pays proportionate share
TAXES	Landlord, Tenant pays proportionate share
MANAGEMENT FEE	None
CAM CAP	None
PERCENTAGE RENT	None
SALES KICKOUTS	None
PERMITTED USE	The Leased Premises shall be occupied and used solely for the purpose of a restaurant operation specializing in dine-in, carry-out and the retail sale of Deli and Sub Sandwiches, and any other authorized Firehouse Subs products as required by franchisor, and for no other purpose without Landlord's prior written consent
RIGHT OF FIRST REFUSAL	None
TERMINATION RIGHTS	None
GO DARK	Continuously Operate
REQUIRED OCCUPANCY	N/A
HVAC	Tenant
ROOF	Landlord
SALES REPORTING	No
SECURITY DEPOSIT	\$4,761
ESTOPPEL/SNDA	10 days

Financial Overview



YEAR BUILT:	2015
BUILDING SQUARE FOOTAGE:	3,200
LOT SIZE:	1.159 Acres
TYPE OF OWNERSHIP:	Fee Simple
TENANT:	New Cingular Wireless PCS, LLC
LEASE GUARANTOR:	Corporate Guarantee
LEASE TYPE:	NN
INITIAL LEASE TERM:	10 Years
ROOF AND STRUCTURE:	Landlord Responsible
LEASE COMMENCEMENT DATE:	5/2015
LEASE EXPIRATION DATE:	4/2025
TERM REMAINING ON LEASE:	6 Years
INCREASES:	10.34% in Year 6, 13% in Option 1, 10% in Option 2
OPTIONS:	2x5 years 6 months prior notice

PROPERTY ADDRESS:

300 TOWN CENTER DRIVE SUITE #1C, YORK, PA 17404

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL	MONTHLY
Current – April 2020	\$92,799.96	\$7,733.33
May 2020 – April 2025	\$102,399.96	\$8,533.33
Option 1	\$116,160.00	\$9,680.00
Option 2	\$127,776.00	\$10,648.00
CURRENT RENT:	\$92,779.96	

Lease Abstract



INITIAL TERM:	June 2015 - June 2025
ASSIGNMENT NOTE:	With written consent from Landlord
ADMIN FEE	Management or administrative costs not to exceed five percent (5%) of the total cost paid or incurred by Landlord under Common Area and Maintenance Charges
CAM & INSURANCE	Landlord, Tenant pays proportionate share
TAXES	Landlord, Tenant pays proportionate share
MANAGEMENT FEE	Management or administrative costs not to exceed five percent (5%) of the total cost paid or incurred by Landlord under Common Area and Maintenance Charges
CAM CAP	Tenant's Additional Rent (exclusive of insurance, utilities, snow/ice removal and Taxes) will not be increased by more than four percent (4%) over Tenant's Additional Rent paid in the previous Expense Year.
PERCENTAGE RENT	None
SALES KICKOUTS	None
PERMITTED USE	Tenant may use and occupy the Premises during the Term for the (i) sale of wireless communication products and services, local and long distance services and products, cable television products and services, satellite products and services, video entertainment products and services, Internet access products and services, mobile electronic devices and services, home or office automation and security products and services and any other related and similar products and services available now or in the future from Tenant, its parent, subsidiaries or affiliated companies; (ii) the installation, repair and servicing of such equipment; (iii) the incidental storage of equipment used in connection with such business; and (iv) any activities reasonably related to or arising in connection with the conduct of such permitted businesses (the "Permitted Use").
RIGHT OF FIRST REFUSAL	None
TERMINATION RIGHTS	None
GO DARK	Notwithstanding anything herein to the contrary, Landlord and Tenant agree that the Tenant will not be in default of this Lease, if the Tenant vacates or ceases to operate from the Premises after the Tenant has opened and operated its business from the Premises, so long as the Tenant continues to pay the Landlord the Rent and all other charges due under this Lease. Tenant shall notify Landlord of such vacation (which notice shall include Tenant's forwarding address) and Tenant shall keep an mechanical, electrical and plumbing systems in the Premises operating at levels necessary to prevent damage to the Building or such systems, as reasonably determined by Landlord. If Tenant's failure to occupy the Premises causes an increase in the premium for any insurance policy carried by Landlord, Tenant will, within 10 days after receipt of written notice from Landlord, reimburse Landlord for the entire increase. Provided, however, if Tenant vacates or abandons the Premises for reasons other than remodeling, casualty, or condemnation, Landlord may recapture the Premises and terminate this Lease upon thirty (30) days written notice at any time; provided, however, that if Tenant reopens in the Premises for business within such thirty (30) day notice period, Landlord's right to recapture and terminate this Lease pursuant to such vacation shall be null and void.
REQUIRED OCCUPANCY	N/A
HVAC	Tenant
ROOF	Landlord
SALES REPORTING	None
SECURITY DEPOSIT	None
ESTOPPEL/SNDA	15 business days
OTHER	If at any time two or more of the Primary Occupants cease to operate their business in the Center (or on the Macy's parcel, with regards to Macy's) tenant shall have the right to (a) terminate this lease, or (b) pay Fixed Rent at half the rate stated in this Lease, plus all Additional Rent until such time that a comparable replacement tenant of similar stature occupies and beings operating in the Center (Primary Occupants = Walmart, Kohl's and Regal Cinemas)

Property Summary



Property Photos



Location Overview

This three tenant strip center, home to Buffalo Wild Wings, Firehouse Subs and AT&T is ideally located as part of the West Manchester Town Center, a 718,979 square foot regional shopping center. Major tenants within the center include Walmart, KOHL'S, Burlington, At Home, Hobby Lobby, Petco and Regal Cinemas. The property has excellent visibility from US Hwy 30, with traffic counts over 43,000 vehicles per day. Surrounded by mostly residential and retail properties, West Manchester Town Center is supported by over 52,000 households and 137,813 residents within a five-mile radius and is only expected to grow. The population density is further sustained by major housing developments surrounding the center. The regional draw of the West Manchester Town Center pulls from a wide demographic area. Within a 20 minute drive there are 235,000 people with average household incomes over \$75,000.

WITHIN 5 MILES OF SUBJECT PROPERTY

TOTAL POPULATION



137,813

HOUSEHOLD INCOME



\$71,096

Average

DAYTIME POPULATION



159,120

TOTAL HOUSEHOLDS

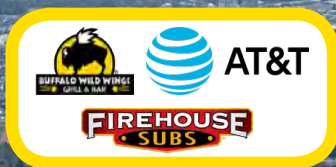


52,849

SURROUNDING NATIONAL TENANTS



UPMC PINNACLE HOSPITAL RELOCATION



west manchester
TOWN CENTER

1 MILE



UPMC
Pinnacle
Memorial

OPENING DATE: AUGUST 2019

EMPLOYEES: 900+ | BEDS: 130

UPMC Pinnacle Memorial Hospital's new 220,000 square foot replacement hospital, which is under construction one mile away from the shopping center. The 900+ anticipated employees will greatly impact the already strong daytime population surrounding the strip center.

This replacement facility will feature 130 beds in a modern five-level design and will provide acute and emergency medical care, cardiology and vascular services, chronic disease management, surgical services, a Level II Specialty Care Nursery, and treatment for patients in need of long-term acute care.

Area Demographics

POPULATION	1 MILE	3 MILES	5 MILES
2018 POPULATION	5,124	79,226	137,813
PROJECTED POPULATION (2023)	5,214	81,201	141,206
HISTORICAL ANNUAL GROWTH			
2010-2018	0.25%	0.43%	0.41%
PROJECTED ANNUAL GROWTH			
2018-2023	0.35%	0.49%	0.49%
DAYTIME POPULATION	1 MILE	3 MILES	5 MILES
2018 DAYTIME POPULATION	11,838	88,588	159,120
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2018 HOUSEHOLDS	2,410	29,892	52,849
PROJECTED HOUSEHOLDS (2023)	2,451	30,539	53,972
HISTORICAL ANNUAL GROWTH			
2010-2018	0.19%	0.28%	0.28%
PROJECTED ANNUAL GROWTH			
2018-2023	0.34%	0.43%	0.42%
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2018 AVERAGE	\$63,180	\$64,963	\$71,096
2018 MEDIAN	\$47,500	\$47,368	\$53,195

EDUCATION	1 MILE	3 MILES	5 MILES
LESS THAN 9TH GRADE	6.8%	4.8%	4.1%
9-12TH GRADE - NO DIPLOMA	5.7%	9.2%	7.9%
HIGH SCHOOL DIPLOMA	39.3%	34.3%	33.5%
GED OR ALTERNATIVE CREDENTIAL	4.1%	5.2%	4.8%
SOME COLLEGE - NO DEGREE	13.5%	14.8%	15.6%
ASSOCIATE`S DEGREE	9.0%	10.1%	9.5%
BACHELOR`S DEGREE	15.7%	14.4%	15.7%
GRADUATE OR PROFESSIONAL DEGREE	5.8%	7.1%	8.9%

2018 AGE BY GENDER	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	47.0/53.7	34.8/37.6	37.2/39.9

TRAFFIC COUNTS

US HWY 30
43,568



Burlington

Walmart
Save money. Live better.

at home
The Home Décor Superstore

DSW

REGAL CINEMAS

petco

PA Wine & Spirits

KIRKLAND'S
YOUR HOME DÉCOR STORE

HOBBY LOBBY

KOHL'S

charlie
Featuring

LOFT

west manchester
TOWN CENTER

AT&T
FIREHOUSE SUBS

MOD
DICKY'S BARBECUE PIT
Aure nails

OUTBACK STEAKHOUSE

US HWY 30 - 43,568 V.P.D.



59,772 VPD

DOWNTOWN YORK

YORK COLLEGE
OF PA

YORK EXPO
CENTER &
FAIRGROUNDS

CARLISLE COMMERCE
CENTER



DELCO PLAZA





CARLISLE ROAD - 21,822 VPD



west manchester
TOWN CENTER



LOUCKS ROAD



YORK NEWSPAPER CO.
(YORK DAILY RECORD/
DAILY NEWS)



STARWOOD
VILLAGE
APARTMENTS







YORK, PENNSYLVANIA

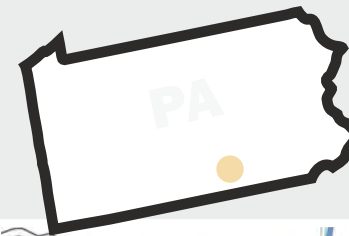
York is located approximately 25 miles south of Harrisburg, PA, 60 miles north of Baltimore, MD, and 95 miles west of Philadelphia, PA. York is known for being business-friendly and is home to thousands of businesses from large, world-renowned public corporations to small, family-run establishments. Employers are drawn to the York market because of the availability of labor compared to other Central Pennsylvania markets. York County is within south central Pennsylvania and is included in the York-Hanover Metropolitan Statistical Area (MSA) and is also part of the Harrisburg-York-Lebanon Combined Statistical Area (CSA), the latter of which has a population of just under 1,220,000 people.

BUSINESS AND MAJOR EMPLOYERS

York County is known for being business-friendly and is home to thousands of businesses from large, world-renowned public corporations to small, family-run establishments. Within a five mile radius there are 5,246 businesses and over 92,179 daytime employees. Employers are drawn to the York market because of the availability of labor compared to other Central Pennsylvania markets.

RESIDENTIAL AND EDUCATION

The number of residents and households within the area is enhanced by a first-rate educational system. York County has 16 local school districts serving more than 65,000 students. Higher education is also a staple of the York area. Penn State's York satellite campus is located less than five miles from West Manchester Town Center. The university sits on 51 acres and has more than 1,000 students and over 100 faculty and staff members. York College of Pennsylvania is located 4 miles away and sits on 190 acres. The private college has over 4,000 students and more than 170 full-time faculty members. Two miles away is the York satellite campus for Harrisburg Area Community College, Pennsylvania's first and largest community college. HACC's York campus opened in 2005 and presently has over 3,000 students enrolled.



YORK, PENNSYLVANIA

TOTAL POPULATION:

453,095



**DAYTIME
POPULATION**

414,428



**TOTAL
HOUSEHOLDS**

173,847



**HOUSEHOLD
INCOME**

\$81,406

Average

YORK, PENNSYLVANIA

RETAIL

The retail landscape for York is divided between East York and West York and is separated by Interstate 83. Most retailers have a presence on both sides; however population numbers and household density is higher on the west side and therefore influences a greater retail draw. Of comparable shopping centers to West Manchester Town Center, the west side of York has 1.5 million square feet of retail space whereas East York has 1.1 million square feet. Aside from the subject property, major shopping center highlights in the West York submarket include Delco Plaza, a 91% occupied, 395,000 square foot center that has Giant, Lowe's, and TJ Maxx as tenants and is situated one mile from the subject property. Two Guys Commons is a 100% occupied, 170,000 square foot center that includes Aldi, Tractor Supply, Ashley Furniture, Staples and newly signed Crunch Fitness. The Crossroads is another major center approximately 2 miles from West Manchester Town Center that is 70% occupied, totals over 270,000 square feet and includes LA Fitness, HomeGoods, and AC Moore. On the East side of York is the York Galleria, a 765,000 square foot enclosed mall anchored by Sears and Boscov's. Given the proximity to another enclosed mall, the exposure of other retail in the area, the significant population density and positioning along major roadways, the West Manchester Town Center was a prime candidate for redevelopment, and the tenant mix that has been attracted to this project is reflective of the strong characteristics of this location.

ENTERTAINMENT

The economy of York is further reinforced by tourism with over 1 million visitors annually. This is due in large part to the counties rich history dating back to the 18th century. The area also played large roles during the American Revolutionary War and the American Civil War. This aspect of the region makes York a destination town for history enthusiasts seeking to learn more about the events that directly impacted American history. York is situated equidistant between Gettysburg and Lancaster along Route 30, both large destination areas for tourists and each located 30 miles from York.



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CBRE

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