



M&T Bank

SINKING SPRING | PA
OFFERING MEMORANDUM

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LISTED BY:



ROBERT VASILIAVITCHIOUS

ASSOCIATE

DIRECT (949) 432-4517

MOBILE (224) 522-9064

robert.v@matthews.com

LIC # 02071826 (CA)



GARY CHOU

SVP & SENIOR DIRECTOR

DIRECT (310) 919-5827

MOBILE (714) 928-8016

gary.chou@matthews.com

LIC # 01911222 (CA)

BROKER OF RECORD

KYLE MATTHEWS

LIC #: RM423998 (PA)



LEASE HIGHLIGHTS

- » Zero Landlord Responsibilities – Absolute NNN lease attractive for out of state investors
- » Early Lease Extension – M&T Bank recently extended 5 years further showing commitment to this location
- » Naked Lease – There are no options remaining on the lease; giving landlord more control of location
- » Proven location - This location has served as a bank branch for over 20 years



TENANT HIGHLIGHTS

- » Investment Grade Tenant – The lease has a corporate guaranty from M&T Bank Corporation (rated “A” by Standard & Poors)
- » Strong Tenant – M&T Bank has been profitable in every quarter since 1976. Other than Northern Trust, M&T was the only bank in the S&P 500 Index not to lower its dividend during the financial crisis of 2007–2008
- » M&T Bank is one of the largest commercial bank holding companies in the U.S.



LOCATION HIGHLIGHTS

- » Strong Deposits – This branch has Over \$116M in deposits, which is significantly the highest deposit amount of the 14 M&T Bank offices in Berks County showing strong branch viability
- » Attractive Demographics – Household income within a 3-mile radius is approximately \$100,000
- » Tenants in immediate area include Wendy's, Arby's, Redner's Market, Supercuts, Subway, Tractor Supply, Sheetz, YMCA among others

Additionally Property Photos

M&T Bank





Investment Summary

»	PROPERTY ADDRESS	4830 Penn Ave, Sinking Spring, PA
»	OFFERING PRICE	\$1,680,000
»	NOI	\$105,000
»	CAP RATE	6.25%
»	TOTAL BUILDING AREA	±3,575 SF
»	TOTAL LAND AREA	±33,902 SF
»	YEAR BUILT	1999

Annualized Operating Data

	Monthly	Annual	Rent/SF	Cap Rate
Current - April 30, 2024	\$8,750.00	\$105,000	\$29.37	6.25%

Tenant Summary

Tenant Trade Name	M&T Bank
Type of Ownership	Free Simple
Lease Type	NNN
Lease Guarantor	Corporate
Roof & Structure	Tenant
Term Remaining on Lease	±4 Years
Original Lease Term	20 Years
Lease Commencement Date	08/01/1998
Lease Expiration Date	04/30/2024
Rent Increases	None
Options	None



M&T Bank

M&T Bank Corporation is a regional financial services company with more than \$115 billion in assets. We provide banking, insurance, investments, mortgage and commercial financial services through more than 750 branches, 1800 ATMs, and a variety of online and mobile services. Founded in 1856 in Buffalo, New York, we're a community-focused bank that serves customers in New York, Maryland, New Jersey, Pennsylvania, Delaware, Connecticut, Virginia, West Virginia and Washington, DC. For more than 160 years, M&T has helped people and businesses manage their money and make sound financial decisions, so they can live better today and realize their goals for tomorrow.

WWW.MTB.COM

±750
BRANCHES

BUFFALO, NY
HEADQUARTERS

\$6.02 BILLION
REVENUE

S&P A-
INVESTMENT GRADE CREDIT

Surrounding Tenants



Area Overview

SINKING SPRING, PA

Sinking Spring is a borough in Berks County, Pennsylvania, United States. The population was 4,008 at the 2010 census. Sinking Spring was given its name for a spring located in the center of town. The water in this spring would sink into the ground from time to time, giving the illusion that it had disappeared.

PHILADELPHIA, PA

Philadelphia is the largest city in Pennsylvania, and the sixth-most populous U.S. city, with a 2017 census-estimated population of 1,580,863. Since 1854, the city has been coterminous with Philadelphia County, the most populous county in Pennsylvania and the urban core of the eighth-largest U.S. metropolitan statistical area, with over 6 million residents as of 2017. Philadelphia is also the economic and cultural anchor of the greater Delaware Valley, located along the lower Delaware and Schuylkill Rivers, within the Northeast megalopolis. The Delaware Valley's population of 7.2 million ranks it as the eighth-largest combined statistical area in the United States.

"The City of Brotherly Love," from the literal meaning of the city's name in Greek, is a commercial, educational, and cultural center. It was a centerpiece of early American history, and is home to many national historical sites that relate to the founding of the U.S. Independence National Historical Park is the center of these historical landmarks including, Independence Hall, and the Liberty Bell. The city contains three major research universities: the University of Pennsylvania, Drexel University, and Temple University. The city contains many historic and cultural museums, such as the Pennsylvania Academy of the Fine Arts and the Rodin Museum, which holds the largest collection of work by Auguste Rodin outside of France. The city's major art museum, the Philadelphia Museum of Art, is one of the largest art museums in the country.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2024 Projection	2,647	34,845	76,913
2019 Estimate	2,544	33,945	75,706
2010 Census	2,339	32,257	73,606
Growth 2019-2024	4.05%	2.65%	1.59%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2024 Projection	943	12,947	29,601
2019 Estimate	913	12,695	29,209
2010 Census	858	12,314	28,654
Growth 2019-2024	3.29%	1.99%	1.34%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$116,968	\$100,376	\$102,353

CITY OF FIRSTS

Philadelphia is the birthplace of the United States Marine Corps, and is also the home of many U.S. firsts:

- » The Library Company of Philadelphia (1731)
- » University of Pennsylvania School of Medicine (1765)
- » Board of Brokers (stock exchange) (1790)
- » Pennsylvania Hospital (1751)
- » Very First US National Capital (1774)
- » The Wharton School of the University of Pennsylvania (1881)

Philadelphia contains 67 National Historic Landmarks and the World Heritage Site of Independence Hall. The city became a member of the Organization of World Heritage Cities in 2015, as the first World Heritage City in the United States. Although Philadelphia is rapidly undergoing gentrification, the city actively maintains mitigation strategies to minimize displacement of homeowners in gentrifying neighborhoods.

EDUCATIONAL AND ECONOMIC HUB

The Philadelphia area's many universities and colleges make it a top study destination, as the city has evolved into an educational and economic hub. According to the Bureau of Economic Analysis, the Philadelphia area had a gross domestic product of US\$431 billion in 2016, the eighth-largest metropolitan economy in the United States. Philadelphia is the center of economic activity in Pennsylvania and is home to five Fortune 1000 companies. The Philadelphia skyline is expanding, with a market of almost 81,900 commercial properties in 2016, including several nationally prominent skyscrapers. Philadelphia has more outdoor sculptures and murals than any other American city. Fairmount Park, when combined with the adjacent Wissahickon Valley Park in the same watershed, is one of the largest contiguous urban park areas in the United States.



VISITOR VOLUME

43.3 million people from the U.S. visited Greater Philadelphia

VISITOR SPENDING

\$7.1 billion was the amount visitors spent in Greater Philadelphia



ECONOMIC IMPACT

\$11.5 billion

THAT EQUATES TO
\$31.5 million every day

JOB CREATOR

98,300 jobs

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **M&T Bank** located in **4830 Penn Ave, Sinking Spring, PA 19608** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This 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 is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

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 detrimental to the interest of the Seller.

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 Seller 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 this Offering Memorandum.

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