

Dunkin' & Ivy Rehab

New 10 Year Leases

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Aerial Video



DUNKIN'®

OFFERING MEMORANDUM

ivyrehab
PHYSICAL THERAPY

7720 W Chester Pike, Upper
Darby, PA 19082

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Investment Highlights

PRICE: \$1,615,736 | CAP: 6.00% | NOI: \$96,944

About the Investment

- ✓ Two-Tenant Property with Internet and Recession Proof Tenants | Recent 2019 and 2020 Remodels
- ✓ Dunkin' Features New Next Generation Design
- ✓ IVY Rehab Signed a Brand-New Lease in July 2020
- ✓ Minimal Management | Tenants Fully Reimburse for Taxes, Insurance, and CAM
- ✓ Extremely Dense Population | 629,570+ Individuals in a 5-Mile Radius - Located Just Minutes From Downtown Philadelphia

About the Location

- ✓ Positioned On the Hard Corner of a Signalized Intersection | West Chester Pike Experiences Average Daily Traffic Counts that Exceed 26,380
- ✓ Direct Access to Philadelphia | Largest City in Pennsylvania is Less than Two-Miles Away
- ✓ Extremely Dense Demographics | Approximately 37,000 Individuals Residing in a One-Mile Radius and 312,697 Individuals Residing Within a Three-Mile Radius
- ✓ University of Pennsylvania, Drexel University, and Saint Josephs University All Located Within a Five-Mile Radius | 44,000+ Students Combined
- ✓ 69th Street Transportation Center | 2nd Busiest Transfer Point in the SEPTA System (35,000 Customers/Week) – One Mile Away
- ✓ Tower Theatre | Named a Top 10 Live Music Venue in the US by Rolling Stones Magazine – One Mile Away





Financial Analysis: Dunkin' & Ivy Rehab

PRICE: \$1,615,736 | CAP: 6.00% | NOI: \$96,944

PROPERTY DESCRIPTION

Property	Dunkin' and Ivy Rehab
Property Address	7720 W Chester Pike
City, State, ZIP	Upper Darby, PA
Year Built/Renovated	1988/2020
Building Size	4,137 SF
Lot Size	+/- 0.43 Acres
Type of Ownership	Fee Simple

LEASE SUMMARY

Tenant / Guarantor	Dunkin'/Radhey 321 LLC
Square Feet	1,500 SF
Original Lease Term	10.0 Years
Lease Commencement	6/20/2019
Lease Expiration	7/25/2029
Lease Term Remaining	8.9 Years
Lease Type	NN
Roof, Structure, Parking Lot	Landlord Responsible
Rental Increases	10% Every 5 Years
Options to Renew	Three (3), Five (5)-Year & One (1), (4.5)-Year Options

LEASE SUMMARY

Tenant / Guarantor	Ivy Rehab/Corporate
Square Feet	2,637 SF
Original Lease Term	10.0 Years
Lease Commencement	7/24/2020
Lease Expiration	7/31/2030
Lease Term Remaining	9.9 Years
Lease Type	NN
Roof, Structure, Parking Lot	Landlord Responsible
Rental Increases	\$2/SF in Year 5 & 2% Each Option
Options to Renew	Two (2), Five (5)-Year Options

DUNKIN' RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
Current - 7/25/2024	\$34,500.00	\$2,875.00	-
7/26/2024 - 7/25/2029	\$37,950.00	\$3,162.50	10.00%
Three (3), Five (5)-Year & One (1), (4.5)-Year Options			
2029 - 2034	\$41,745.00	\$3,478.75	10.00%
2034 - 2039	\$45,919.50	\$3,826.63	10.00%
2039 - 2044	\$50,511.45	\$4,209.29	10.00%
2044 - 2049	\$55,562.60	\$4,630.22	10.00%

IVY REHAB RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
Current - 7/31/2025	\$62,444.16	\$5,203.68	-
8/1/2025 - 7/31/2030	\$67,718.16	\$5,643.18	\$2/SF (8.45%)
Two (2), Five (5)-Year Options			
2030 - 2035	\$69,072.52	\$5,756.04	2.00%
2035 - 2040	\$70,453.97	\$5,871.16	2.00%

PROPERTY FINANCIAL OVERVIEW

Dunkin' Rent	\$34,500.00
IVY Rehab Rent	\$62,444.16
<u>Total Rent</u>	<u>\$96,944.16</u>
<u>Asking Price</u>	<u>\$1,615,736.00</u>
Cap Rate	6.00%
Rent/SF	\$23.43
Price/SF	\$390.55



Tenant Overview

About Dunkin'

Dunkin' Donuts is an American global doughnut company and coffeehouse chain. The first Dunkin' Donuts was opened in 1950 by Bill Rosenberg and is currently based in Canton, Massachusetts.

Dunkin' Donuts has grown to become the world's leading baked goods and coffee chain, serving more than three million customers per day. Dunkin' Donuts sells 52 varieties of donuts and more than a dozen coffee beverages as well as an array of bagels, breakfast sandwiches and other baked goods. Dunkin' Donuts has earned the No. 1 ranking for customer loyalty in the coffee category by Brand Keys for nine years running.

Today, there are more than 11,300 Dunkin' Donuts restaurants worldwide –more than 8,000 Dunkin' Donuts restaurants in 41 states in the U.S. plus the District of Columbia, and more than 3,200 international restaurants in 36 countries. In 2006, Dunkin' Donuts began using the slogan "America Runs on Dunkin" which continues to be used in the majority of their advertisement campaigns. Dunkin' Donuts is part of the Dunkin' Brands Group, Inc. (Nasdaq: DNKN) family of companies.

Headquarters	Canton, MA
No. of U.S. Locations	8,500 Across 41 States
No. of International Locations	3,200 Across 36 Countries
Founded	1950
Website	www.dunkindonuts.com

Rankings

#1 in iced regular/decaf/flavored coffee*

#1 in hot regular/decaf/flavored coffee*

#1 in donut category*

#2 in breakfast sandwich servings*

#1 in customer loyalty in the coffee category since 2007, according to Brand Keys

* CREST data year ending December 2019



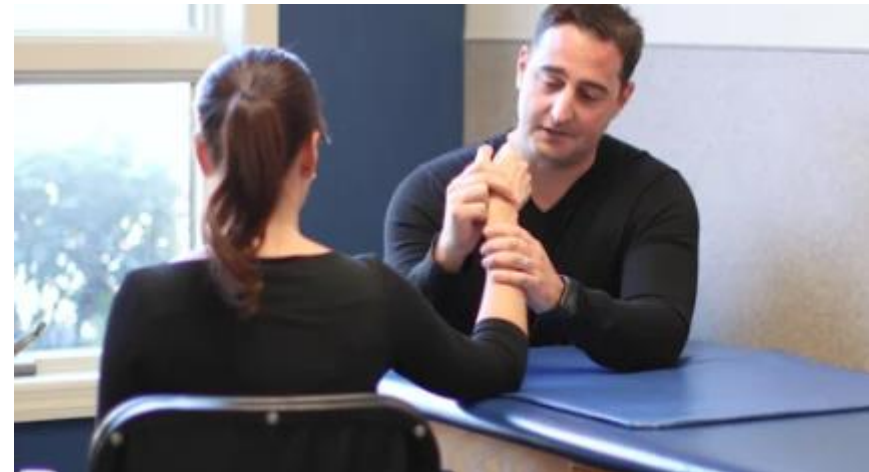
Tenant Overview

About Ivy Rehab

Ivy Rehab Network is made up of 226 physical therapy clinics dedicated to providing exceptional care and personalized treatment to get you feeling better, faster.

All of the physical therapists in the Ivy Rehab network are required to attain 25 contact hours of continuing education per year, significantly more than the minimum requirement of each state we serve. Each physical therapist is also a graduate of an accredited physical therapy program with multiple clinical affiliations so you can be sure you're in great hands.

Ivy Rehab will make your physical rehabilitation a great experience. The friendly staff will walk you through the necessary paperwork, including insurance issues and scheduling.



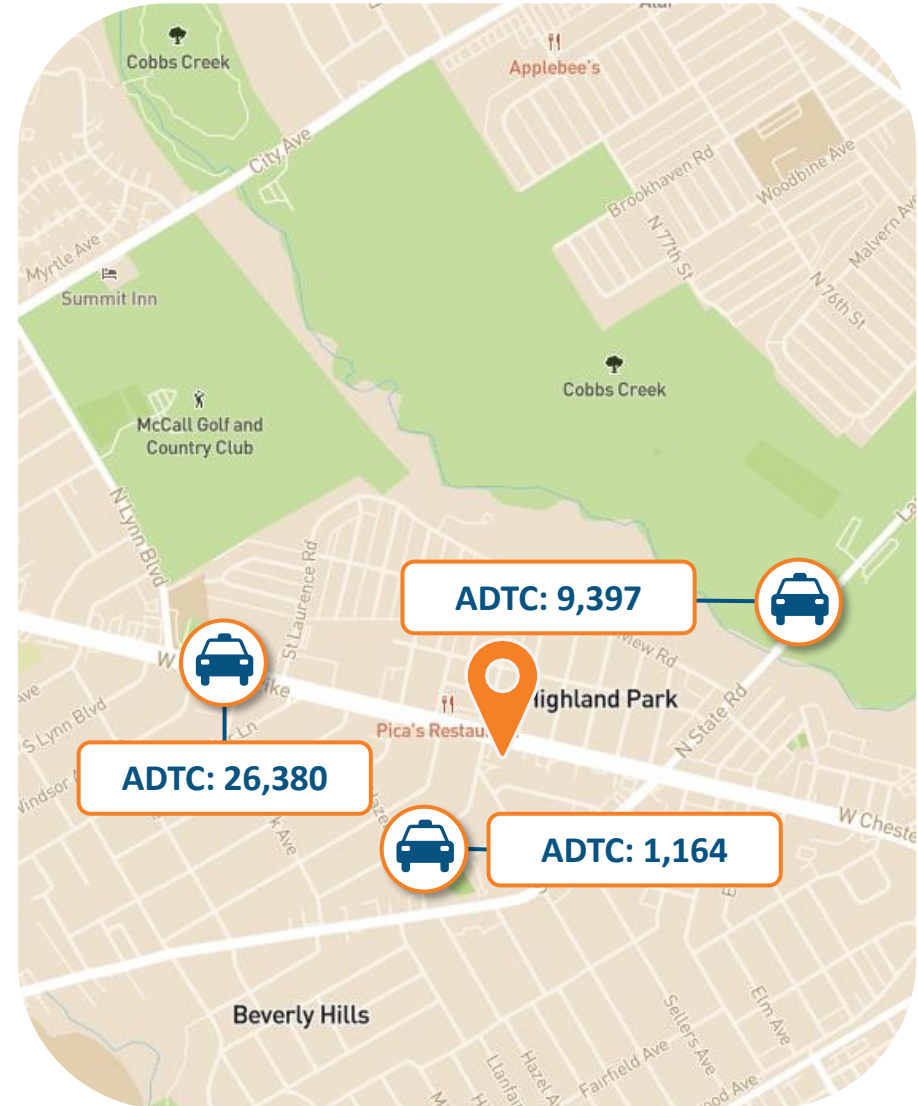


Location Overview

This Dunkin' and Ivy Rehab property is located at 7720 W Chester Pike, Upper Darby, Pennsylvania. Upper Darby is located less than 2 miles west of Philadelphia and is the 6th most populous municipality in Pennsylvania. This Dunkin' and Ivy Rehab is strategically located on the hard corner of a signalized intersection along West Chester Pike. On average, over 26,380 vehicles travel along this section of West Chester Pike each day. There are approximately 312,697 people residing within a three-mile radius and more than 629,570 individuals residing within a five-mile radius of this Dunkin' and Ivy Rehab. This is an ideal location for both tenants due to the strong traffic counts, direct access to the city of Philadelphia, as well as the phenomenal population density in Upper Darby.

All located less than 5 miles from this Dunkin' and Ivy Rehab property are The University of Pennsylvania, Drexel University, and Saint Josephs University. These three Universities have a combined annual enrollment that exceeds 44,000 Students. This Dunkin' and Ivy Rehab benefits from its location in close proximity to a variety of national retailers. National retailers include: Wawa, Taco Bell, Bank of America, Wells Fargo, H&M, Citizens Bank, and many more. Located just one mile away from this Dunkin' and Ivy Rehab is Tower Theatre, which Rolling Stones Magazine named one of the 10 best live music venues in America. Also located just one mile from this Dunkin' and Ivy Rehab is the 69th Street Transportation Center, which is the 2nd busiest transfer point in the SEPTA system. The 69th Street Center serves 35,000 customers each week.

Upper Darby is located within the Philadelphia Camden-Wilmington (PA-NJ-DE) metropolitan area and continues to serve as the largest municipality in Delaware County. As a bedroom community, Upper Darby offers unique walkable neighborhoods with diverse housing stock at price points which meet the needs of households of all income levels. Dense commercial activity is concentrated within the 69th Street Corridor commercial area; West Chester Pike, Baltimore Avenue and shopping centers such as Home Depot, Barclay Square, Pilgrim Gardens, Bond and Drexeline Shopping Centers. Smaller neighborhood retail is in other areas such as Garrett Road, Burmont Road, State Road, and Long Lane. Located jut outside the city of Philadelphia, Upper Darby also serves as a key transportation hub for the Philadelphia-Camden-Wilmington metropolitan area.





Surrounding Area





Surrounding Area





Surrounding Area: Strong Population Density & Proximity to City of Philadelphia

Philadelphia

Just 1.5 Miles Away – Most
Populous City in Pennsylvania

69th Street

Transportation Center

- 2nd Busiest
Transfer Point in
the SEPTA System
- 35,000 Customers
Each Week



W Chester Pike: 26,380 VPD





Surrounding Area: Strong Population Density & Proximity to City of Philadelphia



DUNKIN' *ivyrehab*
PHYSICAL THERAPY

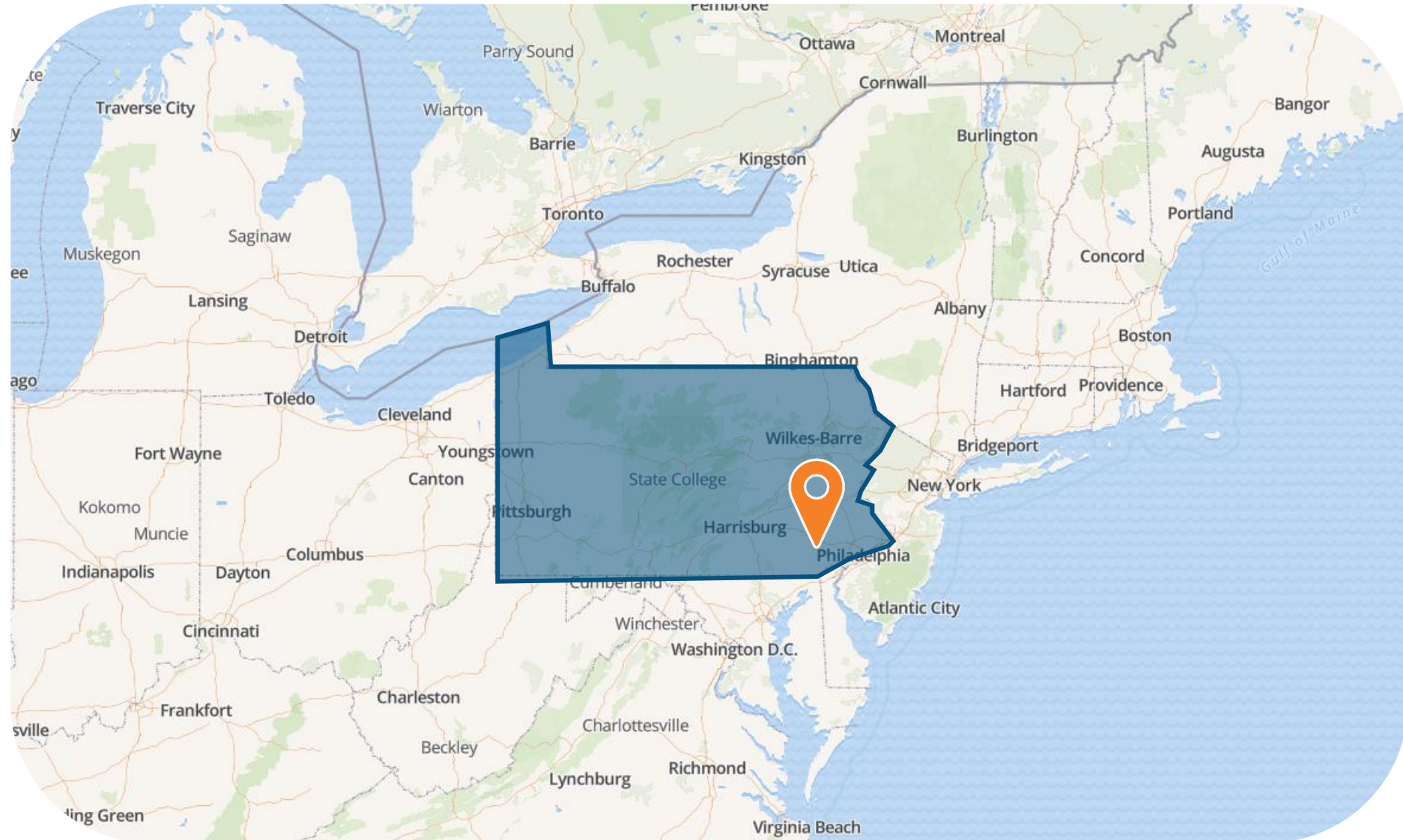


Surrounding Area: Strong Population Density & Proximity to City of Philadelphia



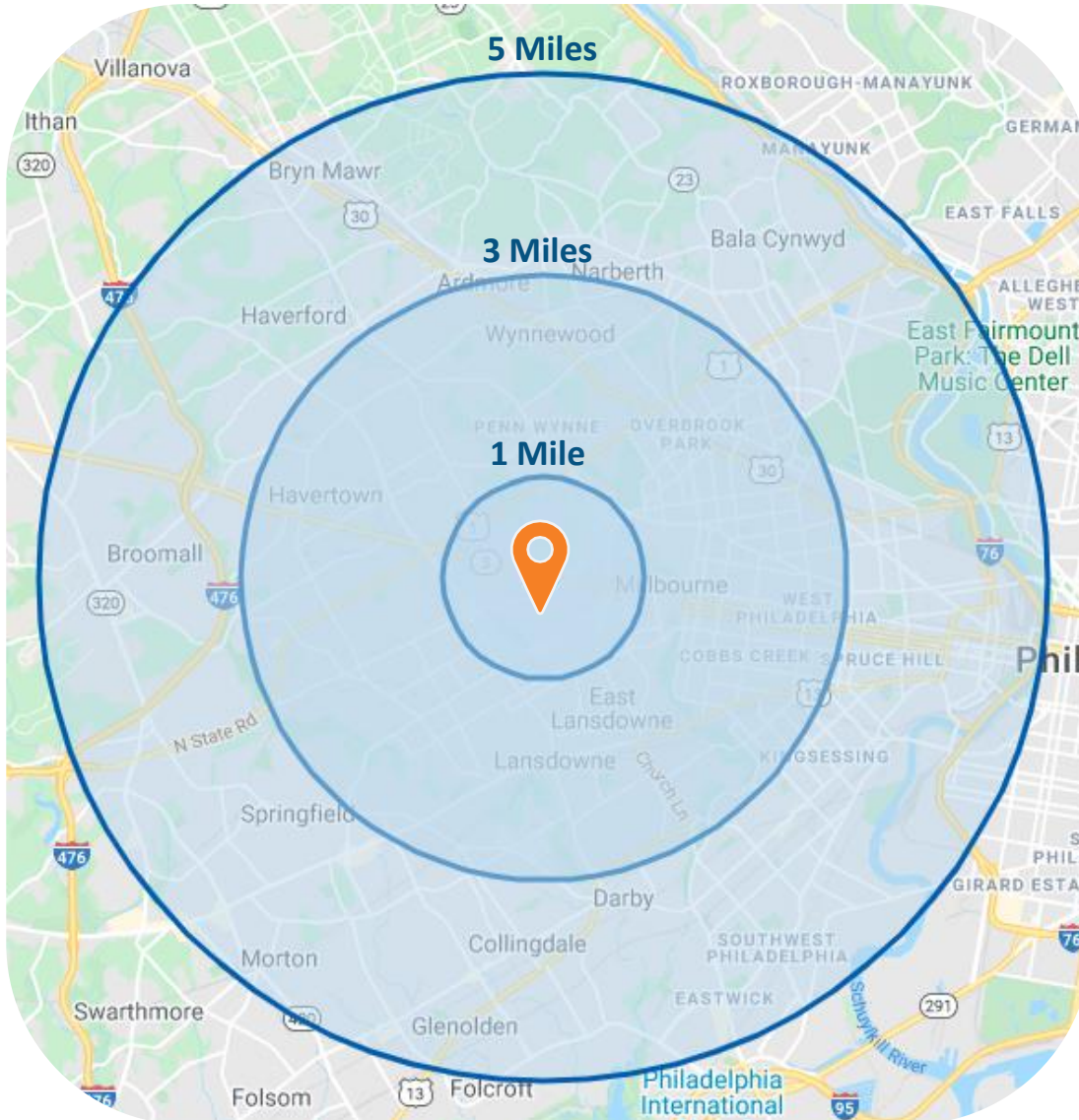


Regional Map





Demographics



	1 Mile	3 Miles	5 Miles
POPULATION			
2024 Projection	37,176	314,786	636,022
2019 Estimate	36,823	312,697	629,572
2010 Census	36,042	303,992	610,007
2000 Census	34,487	313,467	624,532
INCOME			
Average	\$66,686	\$74,976	\$79,125
Median	\$49,297	\$51,563	\$51,239
Per Capita	\$25,498	\$28,964	\$30,963
HOUSEHOLDS			
2024 Projection	14,186	121,331	246,479
2019 Estimate	14,066	120,083	242,388
2010 Census	13,685	116,682	234,041
2000 Census	13,685	119,537	238,799
HOUSING			
2019	\$148,810	\$167,679	\$186,095
EMPLOYMENT			
2019 Daytime Population	30,130	213,738	576,409
2019 Unemployment	4.77%	4.67%	4.85%
2019 Median Time Traveled	36	36	34
RACE & ETHNICITY			
White	27.92%	35.14%	40.41%
Native American	0.06%	0.04%	0.03%
African American	47.02%	54.89%	48.25%
Asian/Pacific Islander	17.56%	5.72%	7.07%



Market Overview

City: Upper Darby | County: Delaware | State: Pennsylvania

Upper Darby, PA



Upper Darby is a home rule township that borders the city of Philadelphia. Living in Upper Darby Township offers residents an urban suburban mix feel. In Upper Darby Township there are a lot of bars, coffee shops, and parks. Many families and young professionals live in Upper Darby Township and the public schools in Upper Darby Township are above average. Upper Darby is home to the Tower Theater, a historic music venue on 69th Street built in the 1920s. Upper Darby's population is diverse, representing over 100 ethnic cultures. The township hosts a range of housing types including densely populated rowhouse sections. Upper Darby is the sixth most populous municipality in Pennsylvania.

DUNKIN'

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