



Aerial Video



Actual Location July 2020

Red Robin

921 Norland Avenue Chambersburg, PA 17201



Price: \$2,326,900 | Cap: 6.50% | NOI: \$151,250

- Red Robin Gourmet Burgers And Brews
- Triple net lease with recent long term extension
- At a 400,000 +/- sf Target, Giant Food and Kohls anchored center
- Major destination shopping hub
- At on/off ramp to I-81



REALTY ADVISORS

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This information has been obtained from sources deemed reliable, however HMX Realty Advisors does not guarantee, warranty or represent its accuracy. It is the Purchaser's responsibility to independently confirm the accuracy and completeness of the information contained herein.

Red Robin– Chambersburg, PA

Investment Overview



PROPERTY OVERVIEW:

HMX Realty Advisors exclusively presents for sale this Red Robin which recently extended their lease in April of 2020. Red Robin has been open at this location since 2006 (original 15 year lease term) and has extend the lease until 2031 affirming their commitment to this successful location.

This Red Robin is located at Chambersburg Crossing, a 400,000 +/- square foot regional shopping center strategically located directly off Interstate 81 at the intersection of Norland Avenue and Walker Road in Chambersburg, PA.

The center is anchored by Target, the second largest discount retailer in the U.S. and Giant Food. It is co-anchored by some of the nation's most powerful destination retailers including Kohl's, Michaels, Staples and PetSmart. In addition to Red Robin, the center also boasts a strong line-up of destination restaurants including Friday's, Chipotle, Subway, Panera Bread, and recently added a new Mod Pizza. The center benefits from extensive visibility and easy regional access from I-81 where over 42,000 vehicles pass the center daily. Combined with a strong trade area of over 53,000 people with an average household income over \$73,000 living within five miles of the property and approximately 90,700 people living within a 10 minute drive, Chambersburg Crossing is advantageously positioned as Chambersburg's primary regional shopping center.

LEASE SUMMARY:

Original Rent Commencement: February 7th, 2006
Lease Expiration Date: April 30th, 2031
Current Rent: \$151,250 (increasing by 8% to \$163,364 on 5/1/2022)
Options: Four (5) year renewals
Options Escalations: 8% per option
Lease Type: Triple net

TENANT OVERVIEW: 19 unit Red Robin franchisee

Red Robin Gourmet Burgers and Brews, or simply Red Robin, is an American chain of casual dining restaurants founded in September 1969 in Seattle, Washington. In 1979, the first franchised Red Robin restaurant was opened in Yakima, Washington. Red Robin is now headquartered in Greenwood Village, Colorado, and, as of 2015, has 538 locations, including 499 that are company-owned and 99 that are franchised.

INVESTMENT SUMMARY

Price:	\$2,326,900
Cap Rate:	6.50%
NOI:	\$151,250
Bld. Sq Ft:	6,340 Sq Ft
Land Size:	.947 acres
Parking Lot:	64 spaces



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Subject property taken July 2020



Red Robin– Chambersburg, PA Retail Map



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RETAIL MAP



Also available for sale at the center are Chipotle, Panera and MOD Pizza. Photos are of actual properties. Call for details.

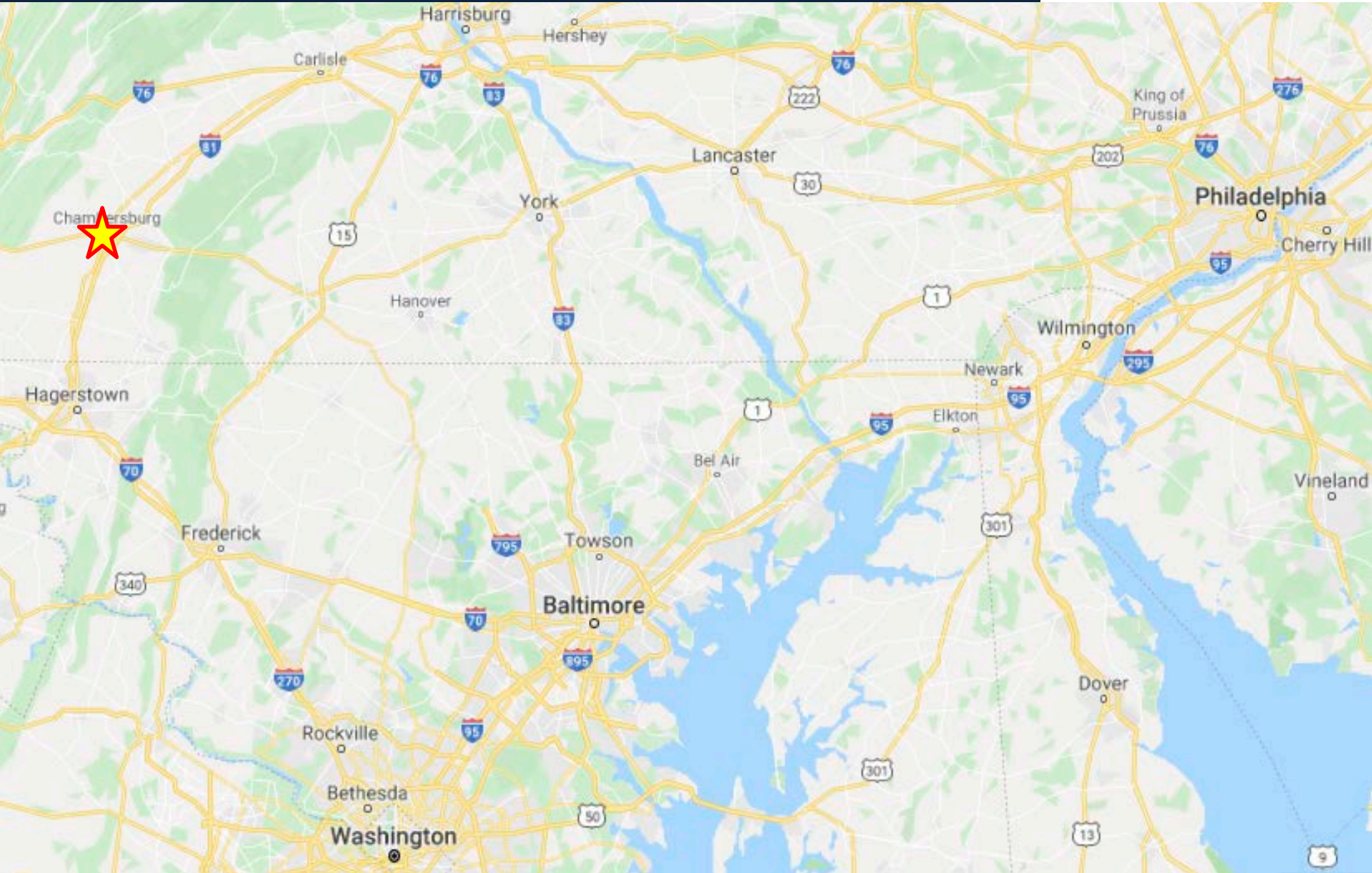
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Red Robin– Chambersburg, PA Retail Map



WellSpan
Health
Campus





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2020 Summary	3 Mile	5 Miles	7 Miles
Population	34,183	52,991	66,421
Households	13,849	21,136	26,456
Families	8,532	13,790	17,718
Average Household Size	2.39	2.45	2.46
Owner Occupied Housing Units	7,508	13,021	17,296
Renter Occupied Housing Units	6,340	8,115	9,160
Median Age	40.9	41.7	42.4
Median Household Income	\$53,087	\$56,362	\$57,965
Average Household Income	\$70,331	\$74,829	\$76,072
2025 Summary	3 Mile	5 Miles	7 Miles
Population	35,028	54,365	68,059
Households	14,159	21,641	27,062
Families	8,675	14,051	18,038
Average Household Size	2.39	2.46	2.47
Owner Occupied Housing Units	7,674	13,328	17,673
Renter Occupied Housing Units	6,485	8,314	9,389
Median Age	42.1	42.6	43.2
Median Household Income	\$54,868	\$58,758	\$60,403
Average Household Income	\$76,151	\$81,253	\$82,361

Contact Us

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