

OFFERING
MEMORANDUM

A photograph of a two-story brick building with a white pediment and large arched windows. A green sign with the Citizens Bank logo and name is mounted on a pole to the right of the building. The building's entrance has a small sign that reads "Citizens Bank" and "4950". A person in a white protective suit is visible near the entrance. The scene is set against a backdrop of trees and a cloudy sky.

CITIZENS BANK

4950 KUTZTOWN ROAD, TEMPLE, PA 02660

Marcus & Millichap

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.



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ALLENTOWN PIKE

19,000 VPD

KUTZTOWN ROAD

10,800 VPD

OFFERING SUMMARY

4954 Kutztown Road, Temple, PA 19560

Citizens Bank

 Total Price

\$1,181,000

6.50% CAP RATE

Base Rent	\$76,750
Cap Rate	6.50%
Price/SF	\$403.07
Gross Square Feet	2,930 SF*
Lot Size	0.83 Acres*
Year Built	1936 (Reno)
Ownership	Fee Simple

*Building and lot size information per RealQuest. Buyer will need to verify the accuracy of this during the due diligence period.



LEASE SUMMARY

Lease Type	Absolute NNN
Roof & Structure	Tenant Responsible
Tenant	Citizens Bank
Guarantor	Citizens Bank, N.A.
Original Lease Term	15 years
Rent Commencement	June 14, 2007
Lease Expiration	June 30, 2025
Term Remaining	5.4 years
Increases	1% Annually; FMV in Options
Options	Four, 5-year

ANNUAL RENT

7/1/2019 - 6/30/2020 Current NOI	\$76,750
7/1/2020 - 6/30/2021	\$77,517
7/1/2021 - 6/30/2022	\$78,292
7/1/2022 - 6/30/2023	\$79,075
7/1/2023 - 6/30/2024	\$79,866
7/1/2024 - 6/30/2025	\$80,665
7/1/2025 - 6/30/2030 (Option 1)	Fair Market Value
7/1/2030 - 6/30/2035 (Option 2)	Fair Market Value
7/1/2035 - 6/30/2040 (Option 3)	Fair Market Value
7/1/2040 - 6/30/2045 (Option 4)	Fair Market Value
Current Rent (\$26.19/SF)	\$76,750
NET OPERATING INCOME	6.50%/\$76,750
TOTAL RETURN	\$76,750





INVESTMENT HIGHLIGHTS

- 1% annual rent increases
- \$54 million in deposits
- Four, 5-Year options remaining
- Corporate Guarantee with Citizens Bank, N.A.

PROPERTY HIGHLIGHTS

- Located along Kutztown Road - approximately 10,800 VPD and just south of Allentown Pike - approximately 19,000 VPD
 - Site features four drive-thru ATMs
- Nearby tenants include Walmart Supercenter, Dunkin' Donuts, BB&T, Sam's Club, McDonald's, Game Stop, Dollar Tree and Tractor Supply Store
 - Located in the city's primary retail and commercial corridor

TENANT OVERVIEW // Citizens Bank

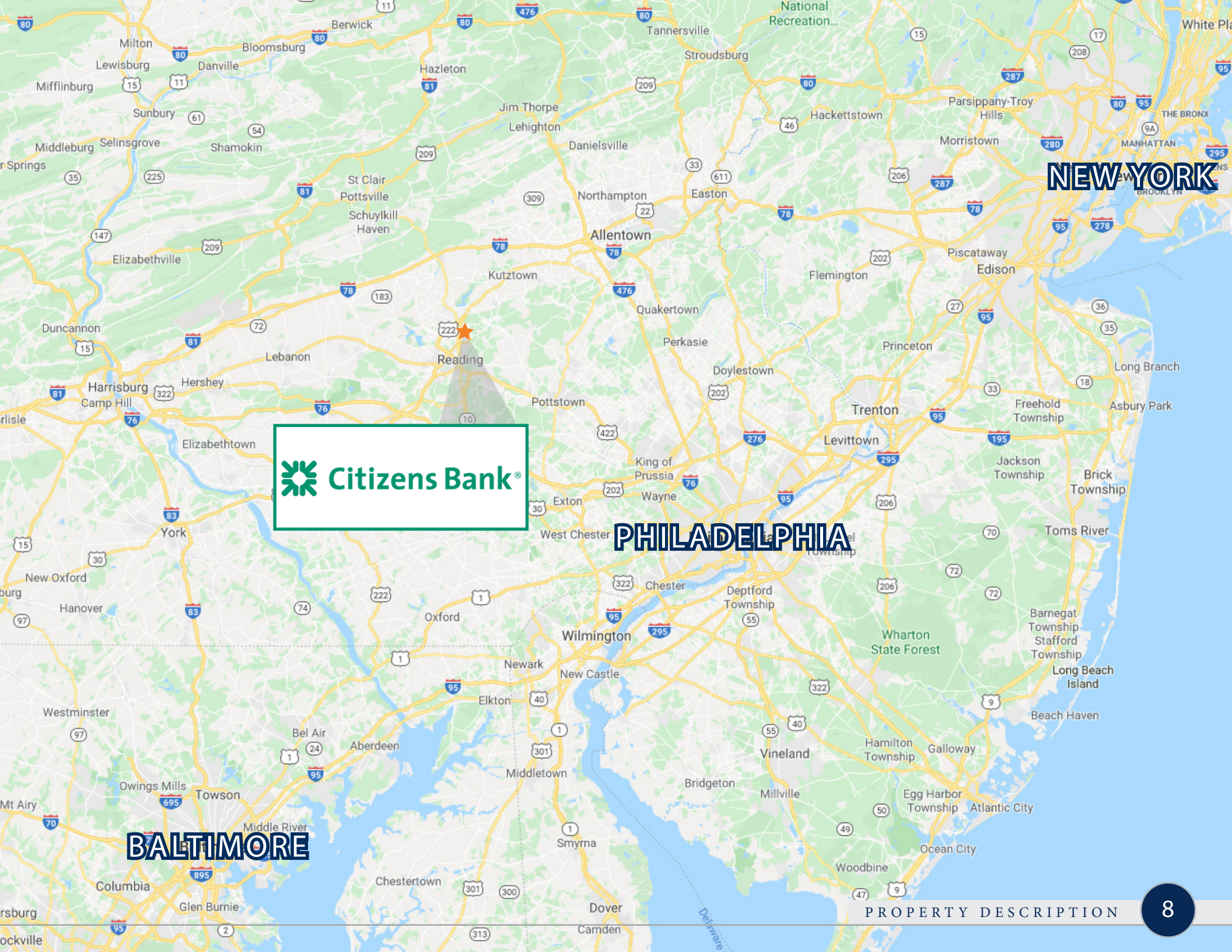


HEADQUARTERED IN
Providence, RI

WEBSITE
www.citizensbank.com

FOUNDED IN
1828

Citizens Financial Group, Inc. is one of the nation's oldest and largest financial institutions, with \$158.6 billion in assets as of September 30, 2018. Headquartered in Providence, Rhode Island, Citizens offers a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. Citizens helps its customers reach their potential by listening to them and by understanding their needs in order to offer tailored advice, ideas and solutions. In Consumer Banking, Citizens provides an integrated experience that includes mobile and online banking, a 24/7 customer contact center and the convenience of approximately 2,900 ATMs and 1,100 branches in 11 states in the New England, Mid-Atlantic and Midwest regions. Consumer Banking products and services include a full range of banking, lending, savings, wealth management and small business offerings. In Commercial Banking, Citizens offers corporate, institutional and not-for-profit clients a full range of wholesale banking products and services, including lending and deposits, capital markets, treasury services, foreign exchange and interest rate products and asset finance.



NEW YORK

PHILADELPHIA

BALTIMORE



BERKS COUNTY PA

Population: 417,854

POPULATION	1 MILE	3 MILES	5 MILES
2023 Projection	5,399	29,979	107,626
2018 Estimate	5,272	28,698	106,314
2010 Census	5,088	28,347	104,505
2000 Census	4,507	24,302	92,586

INCOME	1 MILE	3 MILES	5 MILES
Average	\$68,116	\$75,599	\$63,012
Median	\$55,404	\$62,317	\$47,892
Per Capita	\$27,840	\$30,155	\$22,465

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2023 Projection	2,209	12,031	38,583
2018 Estimate	2,141	11,403	37,375
2010 Census	2,044	11,185	36,634
2000 Census	1,954	9,918	34,404

EMPLOYMENT	1 MILE	3 MILES	5 MILES
2018 Daytime Population	7,069	34,349	107,152
2018 Unemployment	3.72%	4.04%	6.17%
2018 Median Time Traveled	20	22	25

HOUSING

2018	\$147,067	\$159,797	\$142,983
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