

# SINGLE TENANT GAS STATION

Absolute NNN Investment Opportunity



Global Partners LP  
(Guarantor)



371 E. Butler Avenue, Ambler, Pennsylvania

## PHILADELPHIA MSA

ACTUAL SITE





## EXCLUSIVELY MARKETING BY



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# OFFERING SUMMARY



## OFFERING

Asking Price	\$3,275,000
Cap Rate	4.85%
Net Operating Income	\$158,845

## PROPERTY SPECIFICATIONS

Property Address	371 E. Butler Avenue Ambler, Pennsylvania 19002
Rentable Area	2,265 SF
Land Area	0.58 Acres
Year Built	1972
Tenant	Alliance Energy & Global Montello Group
Parent Company	Global Partners LP (NYSE: GLP)
Guaranty	Corporate (Global Partners LP)
Credit Rating	S&P: B+ (Investment Grade)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term Remaining	13+ Years
Increases	1.50% Annually Starting August 2023
Options	3 (5-Year)
Rent Commencement	August 4 <sup>th</sup> , 2020
Lease Expiration	August 3 <sup>rd</sup> , 2035

# RENT ROLL & INVESTMENT HIGHLIGHTS



Lease Term						Rental Rates		
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Global Partners LP	2,265	August 2020	August 2035	Current	-	\$13,237	\$158,845	3 (5-Year)
(Corporate Guaranty)				August 2023	1.50%	\$13,436	\$161,228	1.50% Annual Increases Throughout Options to Extend
				August 2024	1.50%	\$13,637	\$163,647	
Tenant has a 10-Day ROFO In-Place						1.50% Annual Increases Thereafter		

## 13+ Years Remaining | Global Partners LP (Gurantor) | Investment Grade Tenant (S&P: B+) | Annual Rental Increases

- The tenant, Global Partners LP, has more than 13 years remaining on the original 15-year lease term with 3 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease is corporate guaranteed by Global Partners LP, an American energy supply company with nearly 1,600 gas stations across the Northeast
- Global Partners LP is a publicly traded company (NYSE: GLP) with an investment grade credit rating (S&P: B+)
- The lease features 1.50% annual rental increases throughout the initial term and options to extend, increasing NOI and hedging against inflation

## Absolute NNN Lease | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- Investor benefits from fee simple ownership of the building and land
- No landlord responsibilities

## Signalized, Hard Corner Intersection | Fort Washington Expy | Excellent Visibility & Access

- Subject property is strategically positioned at the signalized, hard corner intersection of E. Butler Avenue and S. Bethlehem Pike
- The site is less than 1 mile Southwest of Fort Washington Expressway (PA-309), a state highway that runs for 134 miles through Pennsylvania and averages more than 71,000 vehicles passing by daily
- The asset benefits from significant street frontage and multiple points of ingress/egress, providing convenience and ease for customers

## Strong Demographics in 5-mile Trade Area | Philadelphia MSA

- More than 151,000 residents and 115,000 employees support the trade area
- Features an average household income of \$146,706
- Located within the Philadelphia MSA, the 7th largest metropolitan area in the US



# PROPERTY OVERVIEW



## Location



Ambler, Pennsylvania  
Montgomery County  
Philadelphia MSA

## Parking



There are approximately 7 parking spaces on the owned parcel.  
The parking ratio is approximately 3.09 stalls per 1,000 SF of leasable area.

## Access



E. Butler Avenue: 1 Access Point  
N. Bethlehem Pike: 1 Access Point

## Parcel



Parcel Number: 01-00-00721-007  
Acres: 0.58  
Square Feet: 25,365

## Traffic Counts



E. Butler Avenue: 11,500 Vehicles Per Day  
N. Bethlehem Pike: 13,000 Vehicles Per Day  
Fort Washington Expy: 71,200 Vehicles Per Day

## Construction



Year Built: 1972

## Improvements



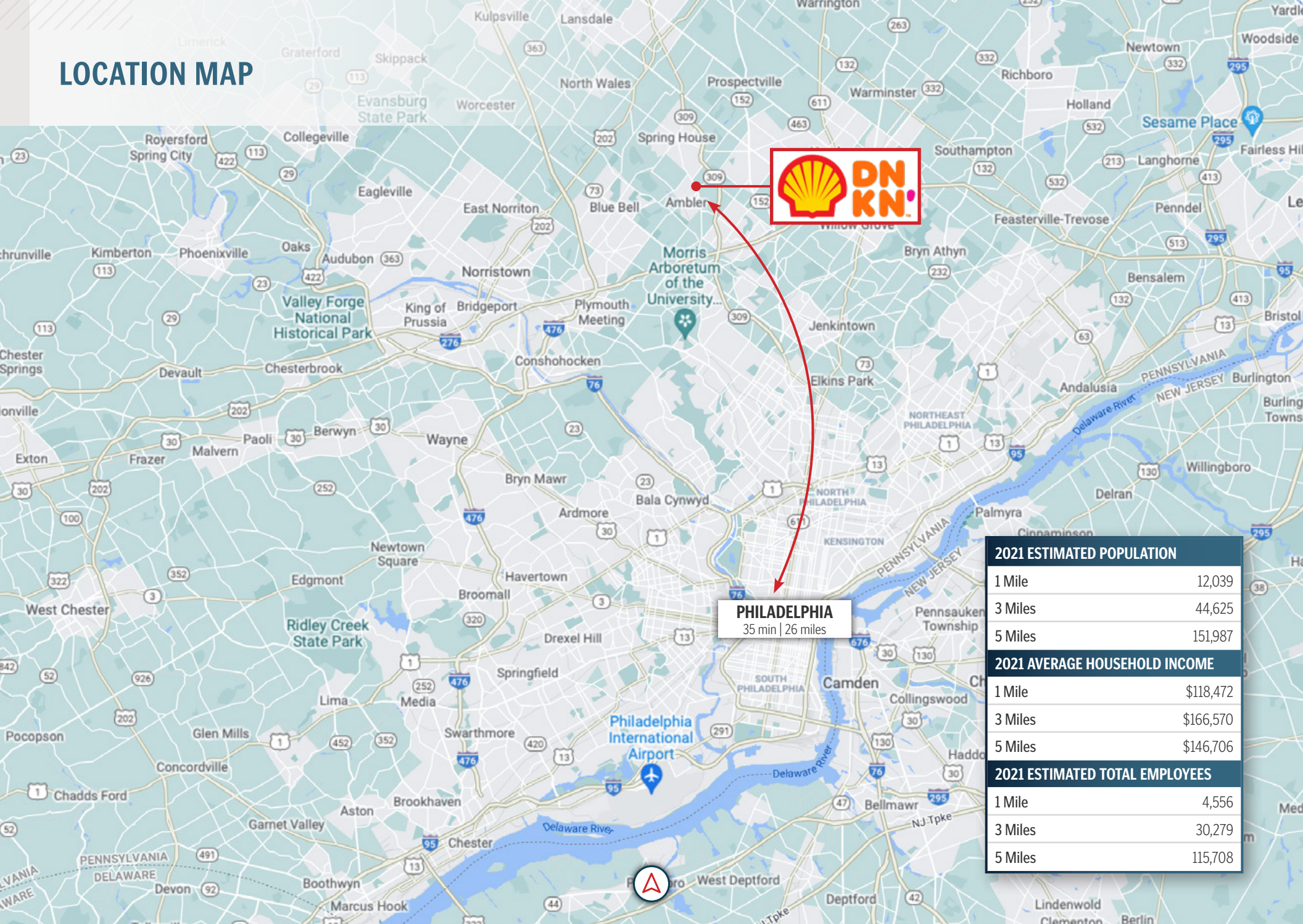
There is approximately 2,265 SF of existing building area

## Zoning



Commercial

# LOCATION MAP



2021 ESTIMATED POPULATION	
1 Mile	12,039
3 Miles	44,625
5 Miles	151,987
2021 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$118,472
3 Miles	\$166,570
5 Miles	\$146,706
2021 ESTIMATED TOTAL EMPLOYEES	
1 Mile	4,556
3 Miles	30,279
5 Miles	115,708







120,100  VEHICLES PER DAY

**INTERSTATE 276**



**SANDY RUN  
MIDDLE SCHOOL**









# AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
2021 Estimated Population	12,039	44,625	151,987
2026 Projected Population	12,083	45,472	155,737
2010 Census Population	12,118	43,470	146,443
Projected Annual Growth 2021 to 2026	0.07%	0.38%	0.49%
<b>HOUSEHOLDS &amp; GROWTH</b>			
2021 Estimated Households	5,025	17,303	58,331
2026 Projected Households	5,047	17,662	59,713
2010 Census Households	5,036	16,815	56,082
Projected Annual Growth 2021 to 2026	0.09%	0.41%	0.47%
<b>RACE &amp; ETHNICITY</b>			
2021 Estimated White	74.61%	80.18%	78.27%
2021 Estimated Black or African American	13.95%	8.11%	9.96%
2021 Estimated Asian or Pacific Islander	6.48%	9.01%	9.01%
2021 Estimated American Indian or Native Alaskan	0.17%	0.10%	0.12%
2021 Estimated Other Races	2.86%	1.27%	1.11%
2021 Estimated Hispanic	7.45%	4.07%	3.98%
<b>INCOME</b>			
2021 Estimated Average Household Income	\$118,472	\$166,570	\$146,706
2021 Estimated Median Household Income	\$85,015	\$113,426	\$105,984
2021 Estimated Per Capita Income	\$48,172	\$64,199	\$56,404
<b>BUSINESSES &amp; EMPLOYEES</b>			
2021 Estimated Total Businesses	490	2,155	7,082
2021 Estimated Total Employees	4,556	30,279	115,708





## BRAND PROFILE



### SHELL OIL COMPANY

**shell.com**

**Company Type:** Subsidiary

**Locations:** 149

**Parent:** Royal Dutch Shell

**2020 Employees:** 87,000

**2020 Revenue:** \$180.54 Billion

**2020 Assets:** \$379.27 Billion

**2020 Equity:** \$155.31 Billion



Shell Oil Company produces oil and gas, and petrochemicals for customers in the United States and internationally. The company focuses on oil and gas exploration and production; oil and natural gas production; gasoline and natural gas marketing; and petrochemical manufacturing. The company also operates pipelines; trades natural gas, electrical power, crude oil, refined products, chemical feedstocks, and environmental products; operates gasoline stations; provides commercial cards; and operates online stores for a range of Shell branded items, including wearables, collectables, and memorabilia products.



### DUNKIN'

**dunkinonuts.com**

**Company Type:** Subsidiary

**Locations:** 12,600

**Parent:** Inspire Brand



Founded in 1950, Dunkin' is America's favorite all-day, everyday stop for coffee and baked goods. Dunkin' is a market leader in the hot regular/decaf/flavored coffee, iced regular/decaf/flavored coffee, donut, bagel and muffin categories. Dunkin' has earned a No. 1 ranking for customer loyalty in the coffee category by Brand Keys for 15 years running. The company has more than 12,600 restaurants in 40 countries worldwide. Dunkin' is part of the Inspire Brands family of restaurants.



# GUARANTOR PROFILE



## GLOBAL PARTNER LP

**globalp.com**

**Locations:** 1,550

**Master Limited Partnership:** NYSE: GLP

Global Partners LP (NYSE: GLP) is the adaptive distribution energy company. Global Partners sources the lowest cost energy in bulk and transports products through its vertically integrated adaptive distribution network to wholesale, commercial and retail customers.

With approximately 1,550 locations primarily in the Northeast, Global Partners is one of the region's largest independent owners, suppliers and operators of gasoline stations and convenience stores. Global also owns, controls or has access to one of the largest terminal networks in New England and New York, through which it distributes gasoline, distillates, residual oil and renewable fuels to wholesalers, retailers and commercial customers. In addition, Global engages in the transportation of petroleum products and renewable fuels by rail from the mid-continental U.S. and Canada. Global, a master limited partnership, trades on the New York Stock Exchange under the ticker symbol "GLP."

Global Partners LP were founded back in 2005 and are a midstream logistics, distribution and convenience store company. Prior to their 2005 listing as an LP; this company had 60 years of convenience store experience under their belts. They supply fuel at their stores via self service, and also offer the usual range of food type products you would find at any convenience store. They also supply tobacco and natural gases – although not always from the same locations!

Global Partners LP has four different sections to it. They operate the convenience stores, they provide wholesale fuel to other companies, they also have a gasoline distribution network and a commercial section to their business – all of which are run by different people. Their products focus on good quality, great taste and a steadfast ability for their trucks to get through no matter the weather. They have a huge range with plenty of choice, and around 20\$ of the products they sell are their own private labeled goods. They have an outstanding supply department, and you can contact them directly should you wish to propose a new product. This supply department is located within the commercial section of their company.







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of SRS Real Estate Partners

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TRANSACTIONS  
company-wide  
in 2021

**840+**

NET LEASE  
TRANSACTIONS  
SOLD  
in 2021

**\$3.1B+**

NET LEASE  
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VALUE  
in 2021

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