

CBRE

OFFERING MEMORANDUM

PROPERTIES AVAILABLE  
TOGETHER OR SEPARATELY

*Walgreens*

**DUNKIN'**

**BRU•STER'S**  
real ice cream

**Walgreens - Dunkin' - Bruster's**

3620-30 CONCORD ROAD, ASTON, PENNSYLVANIA 19014

5010 PENNEL ROAD, MEDIA, PENNSYLVANIA 19063



**Matthew Gorman**

+1 484 567 2340

matthew.gorman@cbre.com

**Michael Shover**

+1 484 567 2344

michael.shover@cbre.com

**Thomas Finnegan**

+1 484 567 2375

thomas.finnegan@cbre.com

**Rob Thompson**

+1 484 567 3340

rob.thompson2@cbre.com

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# Tenant Overview







Walgreen Company is the second largest pharmacy store chain in the United States, behind CVS Health. Operating nearly than 9,000 drugstores as of August 2021. In addition to its drugstores, Walgreens also operates worksite health centers, home care facilities and speciality and mail service pharmacies.

On December 31, 2014, Walgreens and Switzerland-based Alliance Boots merged to form a new holding company, Walgreens Boots Alliance Inc. Walgreens became a subsidiary of the new company, which retained its Deerfield headquarters and trades on the Nasdaq under the symbol WBA

Founded in 1901, Walgreens employs more than 240,000 people and is headquartered in Deerfield, Ill.

## WALGREENS BOOTS ALLIANCE CORPORATE OVERVIEW

<b>TENANT TRADE NAME:</b>	Walgreen Co.
<b>TENANT OWNERSHIP STATUS:</b>	Public
<b>BOARD/STOCK SYMBOL:</b>	NYSE: WBA
<b>TENANT:</b>	Corporate Store
<b>WALGREENS LOCATIONS:</b>	-/+ 8,965
<b>CREDIT RATING:</b>	BBB
<b>AGENCY:</b>	Standard & Poor's
<b>REVENUE:</b>	\$132.5 Billion (2021)
<b>WALGREENS HEADQUARTERS:</b>	Deerfield, IL



## DUNKIN'

Dunkin' Donuts LLC, also known as Dunkin' and by the initials DD, is an American multinational coffee and doughnut company, as well as a quick service restaurant. It was founded by William Rosenberg in Quincy, Massachusetts, in 1950. Its acquisition by Baskin-Robbins's holding company Allied Lyons in 1990 facilitated the brand's growth in North America that year. Dunkin' and Baskin-Robbins eventually became subsidiaries of Dunkin' Brands, headquartered in Canton, Massachusetts, in 2004, until being purchased by Inspire Brands on December 15, 2020. In January 2019, the chain began rebranding as a "beverage-led company", and was renamed Dunkin'.

With over 8,500 restaurants in 41 states across the U.S.A. and over 3,200 international restaurants across 36 countries, Dunkin' is one of the largest coffee shop and donut shop chains in the world.

### DUNKIN' CORPORATE OVERVIEW

<b>TENANT TRADE NAME:</b>	Dunkin' Donuts LLC
<b>TENANT OWNERSHIP STATUS:</b>	Private
<b>PARENT COMPANY:</b>	Inspire Brands
<b>TENANT:</b>	Franchise
<b>LOCATIONS:</b>	-/+ 11,300
<b>CREDIT RATING:</b>	B+
<b>AGENCY:</b>	Standard & Poor's
<b>REVENUE:</b>	\$1.37 Billion (2019)
<b>WEBSITE:</b>	<a href="http://www.dunkindonuts.com">www.dunkindonuts.com</a>
<b>CORPORATE HEADQUARTERS:</b>	Canton, MA





Founded in 1989, Bruster's Ice Cream, Inc., also known as Bruster's Real Ice Cream or Bruster's, is an American chain of ice cream parlors based in Bridgewater, Pennsylvania. Their primary operating region is in most states east of the Mississippi River. The company's main products are ice cream and frozen yogurt, made on site with a milk-based mix at each individual store and made fresh in order to avoid ice crystal formation. Bruster's also makes a variety of handmade ice cream cakes as well as homemade waffle cones. Milkshakes, sundaes, and banana splits are also made to order at the ice cream shop. Bruster's has recently introduced a limited range of non-dairy ice cream flavors made with coconut milk.

There are 200 independently owned locations in 22 states, Guyana and South Korea.

BRUSTER'S ICE CREAM CORPORATE OVERVIEW	
TENANT TRADE NAME:	Bruster's Real Ice Cream
TENANT OWNERSHIP STATUS:	Private
TENANT:	Franchise
LOCATIONS:	-/+ 200
REVENUE:	\$10 Million (2021)
WEBSITE:	www.brusters.com
CORPORATE HEADQUARTERS:	Bridgewater, PA





# Financial Overview

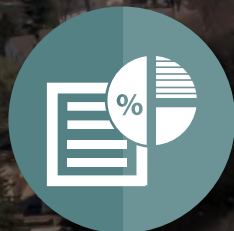




# Portfolio Pricing



**LIST PRICE**  
**\$8,049,000**



**CAP RATE**  
**5.59%**



**TOTAL NOI**  
**\$449,500**

# Portfolio Highlights

## **AVAILABLE TOGETHER & SEPARATELY**

Subject Property has received subdivision approval from the local municipality, is in the final stages of that process and converts the offering into 3 separate properties that can be acquired together or separately (portfolio transaction preferred)

## **VALUE-ADD OPPORTUNITY**

Once the subdivision process is completed there will be a three separate parcels, one for each tenant; the Bruster's parcel is 0.95 acres, currently generates a below market rent of \$42,500/year and the lease allows the landlord the right to terminate the lease with 180 days' notice to the tenant, paving the way for a significantly higher/better use for that pad if/when the opportunity presents itself

## **ESTABLISHED & SUCCESSFUL TENANCY**

All three tenants have occupied the site for approximately 20-years and in the case of Dunkin and Bruster's, both tenants recently recommitted to this location by signing new long-term leases; Dunkin signed a new 20-yr ground lease, Bruster's executed a new 10-yr NNN lease and Walgreens has over 8 years remaining until their next termination right in September of 2030

## **LONG-TERM LEASES**

The rent roll has recently been stabilized as Dunkin recommitted to this location by signing a new 20-yr lease, Bruster's executed a new 10-yr lease and Walgreens has over 8 years remaining until their next termination right in September of 2030

## **DENSE, AFFLUENT PHILADELPHIA MSA LOCATION**

Aston Township is located in Delaware County, Pennsylvania, part of the Philadelphia MSA; the Subject Property features more than 180,000 residents within 5 miles and average household incomes exceed \$100,000 with the 1- 3- and 5- mile rings

## **HIGHLY VISIBLE & EASILY ACCESSIBLE**

The Subject Property is ideally located with excellent frontage and visibility at the hard-signalized intersection of Concord Road, Pennell Road and Knowlton Road (combined traffic counts of nearly 32,000 VPD); there are two points of ingress/egress on Pennell Road in addition to one on Concord Road

## **SURROUNDED BY NATIONAL RETAILERS & COMPLIMENTARY USES**

The intersection of Concord and Pennell roads is a retail corridor that features Giant, BigLots, Family Dollar, Dollar Tree, CVS, Wawa, Planet Fitness, Dairy Queen, Taco Bell, Wendy's, Wells Fargo, TD Bank and more; the property is also less than a mile from a number of complimentary uses including the Aston Township Administrative offices, Aston Elementary, Pennell Elementary and Neumann University, a private liberal arts college with 2021 enrollment of 2,212 students



# Financial Analysis

## RENT ROLL



TENANT	SQUARE FOOTAGE	LEASE COMMENCE	LEASE EXPIRATION	ANNUAL RENT	TERM	RENT BUMP
Walgreens	15,120	10/8/1999	9/30/2030	\$332,000	8.5 Years	Fixed Rent
Dunkin'	2,400	1/1/2023	12/31/2042	\$75,000	20 Years	10% Every 5 years and in each option period
Bruster's Real Ice Cream	1,142	1/1/2022	12/31/2031	\$42,500	10 Years	10% in year 6 and each option period
<b>TOTALS*</b>	<b>18,662</b>			<b>\$449,500</b>		

*\*Properties are available together or separately. Subdivision process is in motion and expected to be completed by summer of 2022.*



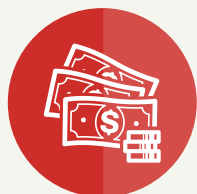




**LIST PRICE**  
**\$5,533,000**



**CAP RATE**  
**6.00%**



**TOTAL NOI**  
**\$332,000**



## PROPERTY HIGHLIGHTS

### INVESTMENT GRADE CREDIT

Walgreens' is corporately guaranteed by Walgreens Co., part of the Walgreens Boots Alliance (WBA), which has an investment grade "BBB" rating by Standard and Poor's

### LONG-TERM NNN LEASE

Walgreens has more than 8 years remaining on a NNN lease before a termination right occurs in 2030; there is more than 48 years of term remaining in total

### ESTABLISHED & SUCCESSFUL PHARMACY LOCATION

Walgreens has continuously and successfully operated in this location for 22+ years and extended their lease early in 2015 for another 10+ years, illustrating their commitment to this location

### DOUBLE DRIVE-THRU

Walgreens has a double-drive thru which has been an integral part of any tenant's success throughout the recent pandemic and is a salient point to most tenants in the future if necessary

### HIGHLY VISIBLE & EASILY ACCESSIBLE

The subject property is ideally located with excellent frontage and visibility at the hard-signaled intersection of Concord Road, Pennell Road and Knowlton Road (combined traffic counts of nearly 32,000 VPD); there are two points of ingress/egress on Pennell Road in addition to one on Concord Road

### DENSE, AFFLUENT PHILADELPHIA MSA LOCATION

Aston Township is located in Delaware County, Pennsylvania, part of the Philadelphia MSA; the subject property features more than 180,000 residents within 5 miles and average household incomes exceed \$100,000 with the 1- 3- and 5- mile rings

### SURROUNDED BY NATIONAL RETAILERS & COMPLIMENTARY USES

The intersection of Concord and Pennell roads is a retail corridor that features Giant, BigLots, Family Dollar, Dollar Tree, CVS, Wawa, Planet Fitness, Dairy Queen, Taco Bell, Wendy's, Wells Fargo, TD Bank and more; the property is also less than a mile from a number of complimentary uses including the Aston Township Administrative offices, Aston Elementary, Pennell Elementary and Neumann University, a private liberal arts college with 2021 enrollment of 2,212 students





FINANCIAL OVERVIEW



YEAR BUILT:	1999
BUILDING SQUARE FOOTAGE:	15,120
LOT SIZE:	1.69 Acres
TYPE OF OWNERSHIP:	Fee Simple
TENANT:	Walgreen Eastern Co., Inc.
GUARANTEE:	Corporate Guarantee
LEASE TYPE:	NNN
ROOF AND STRUCTURE:	Landlord Responsible
LEASE COMMENCEMENT:	10/8/1999
LEASE EXPIRATION:	9/30/2030
INITIAL LEASE TERM:	60 Years
TERM REMAINING ON LEASE:	8.5 Years
OPTIONS:	7x5 Years; 12 months prior notice
INCREASES:	None
ROFR:	14 Days
RIGHT TO TERMINATE*:	Yes; 9/30/2030, 9/30/2035, 9/30/2040, 9/30/2045, 9/30/2050, 9/30/2055, 9/30/2060 and 9/30/2065

PROPERTY ADDRESS:  
3620 CONCORD ROAD  
ASTON, PA 19014

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Fixed Rent	\$332,000	\$27,666.66
ANNUAL RENTAL INCOME:	\$332,000	

see lease abstract details on Page 16





**LIST PRICE**  
**\$1,666,000**



**CAP RATE**  
**4.50%**



**TOTAL NOI**  
**\$75,000**



## PROPERTY HIGHLIGHTS

### ESTABLISHED & SUCCESSFUL STORE

Dunkin' has been operating in this location for 20 years and recently recommitted to this site by signing a new 20-yr ground lease with no landlord expenses or management obligations

### STRONG FUNDAMENTALS

The long-term ground lease, low rental rate and smaller price point create tremendous real estate fundamentals and vastly reduce the possibility of a vacancy in the foreseeable future

### RENTAL INCREASES

The Dunkin' lease features a large 10% rental increase in every five years as well as in each of the two, five-year option periods

### VISIBILITY AND ACCESS

The property has frontage, signage and two entrances on Pennell Road (12,096 VPD) as well as access from Concord Road (14,403 VPD)

### DRIVE-THRU LOCATION

This Dunkin' has a drive-thru which has been an integral part of any tenant's success throughout the recent pandemic and is a salient point to most tenants in the future if necessary

### DENSE, AFFLUENT PHILADELPHIA MSA LOCATION

Aston Township is located in Delaware County, Pennsylvania, part of the Philadelphia MSA; the subject property features more than 180,000 residents within 5 miles and average household incomes exceed \$100,000 with the 1- 3- and 5- mile rings

### SURROUNDED BY NATIONAL RETAILERS & COMPLIMENTARY USES

The intersection of Concord and Pennell roads is a retail corridor that features Giant, BigLots, Family Dollar, Dollar Tree, CVS, Wawa, Planet Fitness, Dairy Queen, Taco Bell, Wendy's, Wells Fargo, TD Bank and more; the property is also less than a mile from a number of complimentary uses including the Aston Township Administrative offices, Aston Elementary, Pennell Elementary and Neumann University, a private liberal arts college with 2021 enrollment of 2,212 students



## FINANCIAL OVERVIEW



YEAR BUILT:	2002
BUILDING SQUARE FOOTAGE:	2,400
LOT SIZE:	0.86 Acres
TYPE OF OWNERSHIP:	Ground Lease
TENANT:	Kamu Enterprises Inc.
LEASE SIGNATORY:	Franchisee Corporate Entity
LEASE TYPE:	NNN
ROOF AND STRUCTURE:	Tenant Responsible
RENT COMMENCEMENT:	1/1/2023
LEASE EXPIRATION:	12/31/2042
INITIAL LEASE TERM:	20 Years
TERM REMAINING ON LEASE:	20 Years
OPTIONS:	2x5 Years; 9 months prior notice
INCREASES:	10% Every 5 years and in each option period



### PROPERTY ADDRESS:

5101 PENNELL ROAD  
MEDIA, PA 19063

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Years 1-5	\$75,000	\$6,250
Years 6-10	\$82,500	\$6,875
Years 11-15	\$90,750	\$7,562.50
Years 16-20	\$99,825	\$8,318.75
Option 1	\$109,807.50	\$9,150.63
Option 2	\$120,788.25	\$10,065.68
<b>ANNUAL RENTAL INCOME:</b>	<b>\$75,000</b>	

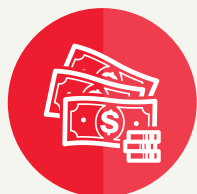
see lease abstract details on Page 16



**LIST PRICE**  
**\$850,000**



**CAP RATE**  
**5.00%**



**TOTAL NOI**  
**\$42,500**

## PROPERTY HIGHLIGHTS

### LANDLORD TERMINATION RIGHT

The Landlord has the right to terminate the Bruster's Ice Cream lease upon six (6) month written notice and without liability to the Tenant, so long as the termination is in connection to redevelopment of the premises and/or other buildings on the property

### ESTABLISHED & SUCCESSFUL STORE

Bruster's has been operating in this location for 18 years and recently recommitted to this site by signing a new 10-yr lease with no landlord expenses or management obligations

### STRONG FUNDAMENTALS

The long-term lease, low rental rate and smaller price point create tremendous real estate fundamentals and vastly reduce the possibility of a vacancy in the foreseeable future

### BUILT-IN CUSTOMER BASE

The immediate surrounding area is a densely populated suburban enclave with 10,000 residents, two elementary schools and a 2,200 student liberal arts college within 1 mile

### OUTDOOR DINING

The property has outdoor tables and benches for patrons, a feature that has become attractive amid the COVID-19 pandemic

### PASSIVE OWNERSHIP

The subject property features limited landlord responsibilities due to a NNN lease with zero landlord responsibilities

### RENTAL INCREASES

Bruster's lease features a large 10% rental increase in Year 6 as well as in each of the two, five-year option periods

### DENSE, AFFLUENT PHILADELPHIA MSA LOCATION

Aston Township is located in Delaware County, Pennsylvania, part of the Philadelphia MSA; the subject property features more than 180,000 residents within 5 miles and average household incomes exceed \$100,000 with the 1- 3- and 5- mile rings

### SURROUNDED BY NATIONAL RETAILERS & COMPLIMENTARY USES

The intersection of Concord and Pennell roads is a retail corridor that features Giant, BigLots, Family Dollar, Dollar Tree, CVS, Wawa, Planet Fitness, Dairy Queen, Taco Bell, Wendy's, Wells Fargo, TD Bank and more; the property is also less than a mile from a number of complimentary uses including the Aston Township Administrative offices, Aston Elementary, Pennell Elementary and Neumann University, a private liberal arts college with 2021 enrollment of 2,212 students



## FINANCIAL OVERVIEW



YEAR BUILT:	2003
BUILDING SQUARE FOOTAGE:	1,142
LOT SIZE:	0.95 Acres
TYPE OF OWNERSHIP:	Fee Simple
TENANT:	Pramukhraj & Mahantraj Inc.
GUARANTEE:	Personal Guarantee
LEASE TYPE:	NNN
ROOF AND STRUCTURE:	Tenant Responsible
LEASE COMMENCEMENT:	1/1/2022
LEASE EXPIRATION:	12/31/2031
INITIAL LEASE TERM:	10 Years
TERM REMAINING ON LEASE:	9+ Years
OPTIONS:	2x5 years; 12 months prior notice
INCREASES:	10% in year 6 and each option period



### PROPERTY ADDRESS:

3630 CONCORD ROAD  
ASTON, PA 19014

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Years 1-5	\$42,500	\$3,541.67
Years 6-10	\$46,750	\$3,895.83
Option 1	\$51,425	\$4,285.42
Option 2	\$56,567.50	\$4,713.96
ANNUAL RENTAL INCOME:		\$42,500

**Landlord Termination Right:** Landlord shall have the right at any time, to terminate this Lease upon six (6) months' written notice and without liability to Tenant, provided such termination is in connection with Landlord's redevelopment of the Premises and/or other buildings on the Property. In the event of such termination by Landlord, Tenant shall vacate the Property on or prior to such termination date in the condition required by the Lease and shall pay all Rent and Additional Rent hereunder to the date of termination.

see lease abstract details on Page 16

## LEASE ABSTRACTS



### Walgreens

**Insurance:** Tenant

**Taxes:** Tenant

**CAM:** Tenant

**Landlord repairs:** Maintain and make all repairs to the exterior (including, but not limited to painting and tuckpointing) and structural portions of the Building, roof, and all utility lines, including but not limited to sewers, sewer connections, pipes, ducts, wires and conduits leading to and from the Leased Premises and/or the Building unless due to the fault of Tenant. Landlord shall not be responsible for exterior or structural repairs to the Building necessitated as a result of Tenant's alterations to the Building. Landlord shall make all repairs required by causes the fault of Landlord, as well as repairs necessitated by fire, casualty (unless Tenant, at Tenant's sole option, chooses to make repairs necessitated by fire or casualty and, in any event, subject to the terms of Article 14) or the elements, or by dry rot or termites

### DUNKIN'

**Insurance:** Tenant

**Taxes:** Tenant; If the Premises and Premises Common Area are not separately assessed, then either (a) Landlord shall reasonably determine Tenant's Tax Rent based on the assessor's worksheet and other reasonably available information, or (b) Landlord may elect to calculate Tax Rent based on Tenant paying for 100% of the Taxes on Tenant's Building on the Premises, plus Tenant's proportionate share of the Taxes on the Premises Common Area

**CAM:** Tenant pays proportionate share; Tenant shall (i) pay as they become due all costs of every nature and type in connection with, and perform all acts of every nature and type (except those explicitly assumed by Landlord pursuant to the terms of this Lease) relating to, the Premises and the Premises Common Areas including, without limitation, costs incurred in and actions relating to operating, managing, equipping, lighting, cleaning, maintaining, repairing, replacing, restoring and insuring the Premises, the Premises Common Areas and all improvements and equipment with respect thereto, and (ii) reimburse Landlord for Tenant's proportionate share of all costs incurred by Landlord in performing Landlord's obligations under the Lease (including, without limitation, Landlord's obligations under the Declaration and the Walgreens Sublease) and the premiums for all of Landlord's insurance including insurance deductibles to the extent same apply to the Premises or Premises Common Areas, [but excluding payments on any mortgage lien, incumbrances or security interest granted by Landlord or Ground Landlord with respect to the Premises or the Property



**Insurance:** Tenant

**Taxes:** Tenant

**CAM:** Commencing with the Commencement Date, Tenant shall (i) pay as they become due all costs of every nature and type in connection with, and perform all acts of every nature and type (except those explicitly assumed by Landlord pursuant to the terms of this Lease) relating to, the Premises and the Premises Common Areas including, without limitation, costs incurred in and actions relating to operating, managing, equipping, lighting, cleaning, maintaining, repairing, replacing, restoring and insuring the Premises Common Areas and all improvement and equipment with respect thereto, and reimburse Landlord for Tenant's proportionate share of all costs incurred by landlord in performing Landlord's obligations under the Lease (including within limitation Landlord's obligations under the Declaration and the Walgreens Lease) and the premiums for all of Landlord's insurance including insurance deductibles to the extent same apply to the Premises or Premises Common Areas, but excluding payments on any mortgage lien, encumbrances or security interest granted by Landlord or Ground Landlord with respect to the Premises or the Property (other than late fees resulting from Tenant's failure to pay Rent when due)



## Investment Overview

**CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE** this 4.17 acre, three tenant pad site featuring over 18,600 square feet of retail in Aston, Pennsylvania. The property is currently occupied by a 15,120 square foot Walgreens, a 2,400 square foot Dunkin' and a 1,142 square foot Bruster's Ice Cream location. The Subject Property is in the process of being subdivided into 3 separate properties that can be acquired together or separately (portfolio transaction preferred). The subdivision process is expected to be completed by June 2022. Once the subdivision process is completed there will be a three separate parcels, one for each tenant. The Bruster's parcel is 0.95 acres, currently generates a below market rent of \$42,500/year and the lease allows the landlord the right to terminate the lease with 180 days' notice to the tenant, paving the way for a significantly higher/better use for that pad if/when the opportunity presents itself.

Walgreen's NNN lease has over 8 years remaining until its first termination right in 2030 and is corporately backed by Walgreens Boots Alliance (WBA), which has an investment grade "BBB" rating by Standard and Poor's. Walgreens has continuously and successfully operated in this location for 22+ years and extended their lease early in 2015 for another 10+ years, illustrating their commitment to this location. This location also features a double-drive thru, which has been an integral part of any tenant's success throughout the recent pandemic and is a salient point to most tenants in the future if necessary.

Dunkin' has been operating in this location for 20 years and recently recommitted to this site by signing a new 20-yr ground lease with no landlord expenses or management obligations. The lease also features a large 10% rental increase in every five years as well as in each of the option periods. Dunkin' also has a drive-thru, which have been particularly vital for QSR tenants during COVID-19 restrictions. The long-term ground lease, low rental rate and smaller price point create tremendous real estate fundamentals and vastly reduce the possibility of a vacancy in the foreseeable future.

Bruster's has been operating in this location for 18 years and recently recommitted to this site by signing a new 10-yr lease with no landlord expenses or management obligations. Bruster's lease features a large 10% rental increase in Year 6 as well as in each of the two, five-year option periods. Like Dunkin', the long-term lease, low rental rate and smaller price point vastly reduce the possibility of a vacancy in the foreseeable future. This Bruster's location benefits from a built-in customer base: the immediate surrounding area is a densely populated suburban enclave with 10,000 residents, two elementary schools and a 2,200 student liberal arts college within 1 mile. This property also has outdoor benches and tables, a feature that has become more desirable as outdoor dining has become a staple of the recent COVID-19 pandemic.

The subject property is ideally located with excellent frontage and visibility at the hard-signaled intersection of Concord Road, Pennell Road and Knowlton Road (combined traffic counts of nearly 32,000 VPD). There are two points of ingress/egress on Pennell Road in addition to one on Concord Road. The intersection of Concord and Pennell roads is a retail corridor that features Giant, BigLots, Family Dollar, Dollar Tree, CVS, Wawa, Planet Fitness, Dairy Queen, Taco Bell, Wendy's, Wells Fargo, TD Bank and more; the property is also less than a mile from a number of complimentary uses including the Aston Township Administrative offices, Aston Elementary, Pennell Elementary and Neumann University, a private liberal arts college with 2021 enrollment of 2,212 students.

Aston Township is located in Delaware County, Pennsylvania, part of the Philadelphia MSA. The subject property is located just 20 miles southwest of Center City Philadelphia, features more than 180,000 residents within 5 miles and average household incomes exceed \$100,000 with the 1- 3- and 5- mile rings.

An aerial photograph of a suburban neighborhood. In the center, a Walgreens store with a red and white sign is visible, surrounded by a parking lot. To the right, a Dollar Tree store with a green and red sign is also visible. The area is characterized by residential houses, trees, and a network of roads. A semi-transparent teal circle is overlaid on the bottom center of the image, containing the text 'Property Summary' and a location pin icon.

# Property Summary





# SITE PLAN



## FINANCIAL OVERVIEW

## PROPERTY SUMMARY



# Property Summary



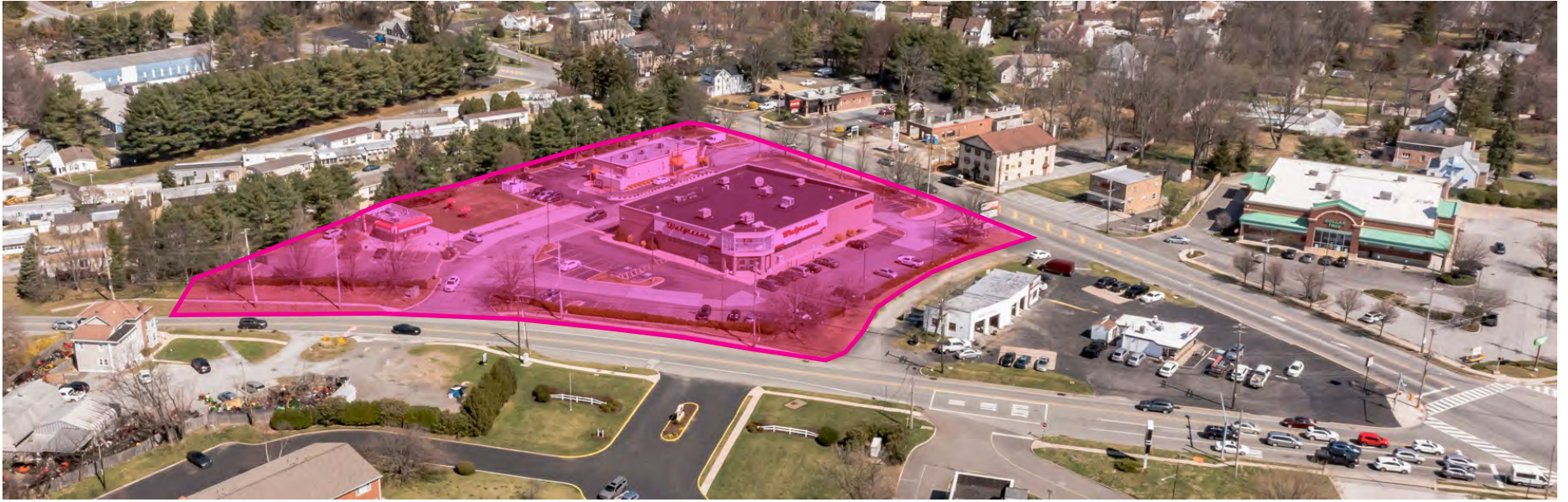
TENANT OVERVIEW

FINANCIAL OVERVIEW

PROPERTY SUMMARY



# Property Summary



TENANT OVERVIEW

FINANCIAL OVERVIEW

PROPERTY SUMMARY



**NEUMANN UNIVERSITY**

**Aston Elementary School**

**BRU•STER'S**  
real ice cream  
**DUNKIN'**  
*Walgreens*



**DOLLAR TREE**

**BIG LOTS!**  
**FAMILY DOLLAR**  
*my family, my family dollar.*  
**PrimoHoagies**  
FINE WINE & GOOD SPIRITS

**GIANT**



**TD Bank**

**WELLS FARGO**

**CVS pharmacy**

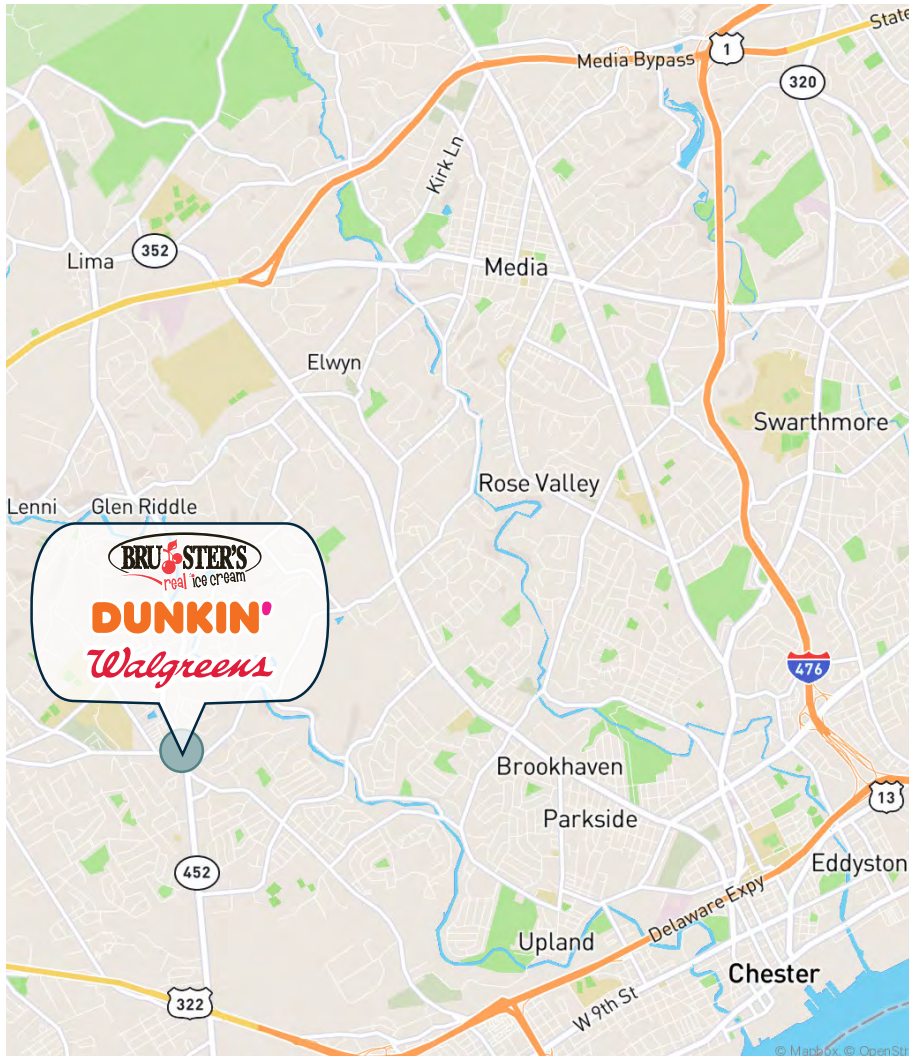
**Wawa**  
**TACO BELL**  
**WSFS bank**  
*We Stand For Service*



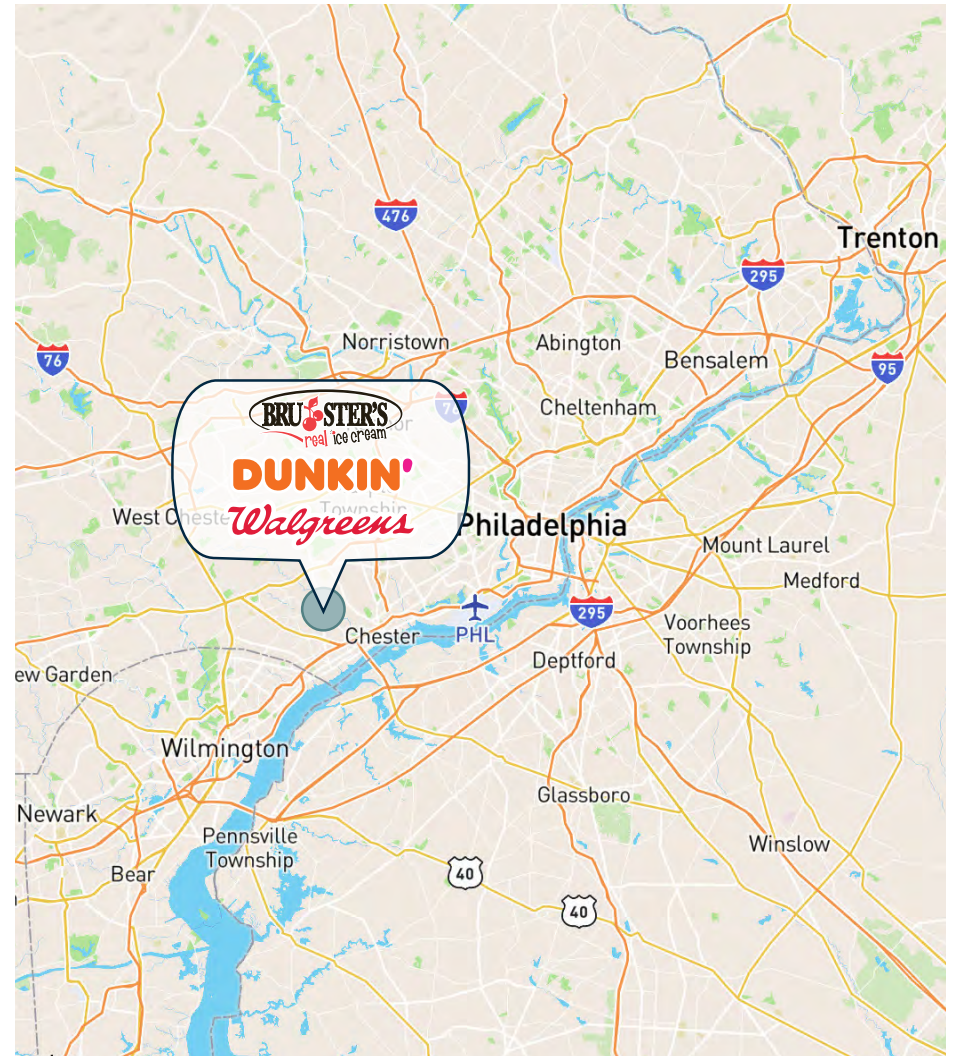
**PENELL ROAD-12.06 VPD**  
**CONCORD ROAD-14.403 VPD**



## LOCAL MAP



## REGIONAL MAP





## LOCATION OVERVIEW

This 4.17 acre pad site in Aston Township that is home to a 15,120 square foot Walgreens, a 2,400 square foot Dunkin' and a 1,142 square foot Bruster's Ice Cream location. The subject property is ideally located with excellent frontage and visibility at the hard-sigaled intersection of Concord Road, Pennell Road and Knowlton Road (combined traffic counts of nearly 32,000 VPD). There are two points of ingress/egress on Pennell Road in addition to one on Concord Road. The intersection of Concord and Pennell roads is a retail corridor that features Giant, BigLots, Family Dollar, Dollar Tree, CVS, Wawa, Planet Fitness, Dairy Queen, Taco Bell, Wendy's, Wells Fargo, TD Bank and more; the property is also less than a mile from a number of complimentary uses including the Aston Township Administrative offices, Aston Elementary, Pennell Elementary and Neumann University, a private liberal arts college with 2021 enrollment of 2,212 students

Aston Township is located in Delaware County, Pennsylvania, part of the Philadelphia MSA. The subject property is located just 20 miles southwest of Center City Philadelphia, features more than 180,000 residents within 5 miles and average household incomes exceed \$100,000 with the 1- 3- and 5- mile rings.

### WITHIN 5 MILES OF SUBJECT PROPERTY

#### TOTAL POPULATION



183,934

#### HOUSEHOLD INCOME



\$103,721

*Average*

#### DAYTIME POPULATION



176,897

#### TOTAL HOUSEHOLDS



69,512





## SUBJECT AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2010 POPULATION	10,026	73,231	183,934
2021 POPULATION	10,065	73,588	187,849
PROJECTED POPULATION (2026)	10,108	73,850	189,342
HISTORICAL ANNUAL GROWTH			
2010-2021	0.03%	0.04%	0.19%
PROJECTED ANNUAL GROWTH			
2021-2026	0.09%	0.07%	0.16%
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	3,495	27,831	69,512
2021 HOUSEHOLDS	3,531	28,163	71,604
PROJECTED HOUSEHOLDS (2026)	3,547	28,300	72,339
HISTORICAL ANNUAL GROWTH			
2010-2021	0.09%	0.11%	0.26%
PROJECTED ANNUAL GROWTH			
2021-2026	0.09%	0.10%	0.20%
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2021 AVERAGE	\$104,990	\$100,040	\$103,721
2021 MEDIAN	\$87,866	\$77,464	\$73,513

## POPULATION BY RACE

	1 MILE	3 MILES	5 MILES
WHITE POPULATION	92.7%	73.3%	64.7%
AFRICAN AMERICAN POPULATION	3.0%	19.2%	26.1%
ASIAN POPULATION	2.1%	3.4%	4.2%
PACIFIC ISLANDER POPULATION	0.2%	0.2%	0.3%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.1%
OTHER RACE POPULATION	0.5%	1.2%	1.8%
TWO OR MORE RACES POPULATION	1.5%	2.6%	2.9%

## HISPANIC OR LATINO POPULATION BY ORIGIN

	1 MILE	3 MILES	5 MILES
HISPANIC OR LATINO	2.8%	4.6%	5.6%
WHITE NON-HISPANIC	91.0%	71.0%	62.3%

## 2021 AGE BY GENDER

	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	41.2/44.6	39.7/43.7	38.7/42.9

## TRAFFIC COUNTS

CONCORD ROAD	PENNELL ROAD
14,403	12,096

## Matthew Gorman

+1 484 567 2340

matthew.gorman@cbre.com

## Michael Shover

+1 484 567 2344

michael.shover@cbre.com

## Thomas Finnegan

+1 484 567 2375

thomas.finnegan@cbre.com

## Rob Thompson

+1 484 567 3340

rob.thompson2@cbre.com

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