



Single Tenant Wawa in Affluent Growth Market

Brand New Construction | 20 Year Absolute NNN Ground Lease
10% Increases Every 5 Years | Signalized Corner | Philadelphia MSA

201 Main St | Harleysville, PA 19438

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Wawa



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201 MAIN STREET
HARLEYSVILLE, PA

Table of Contents

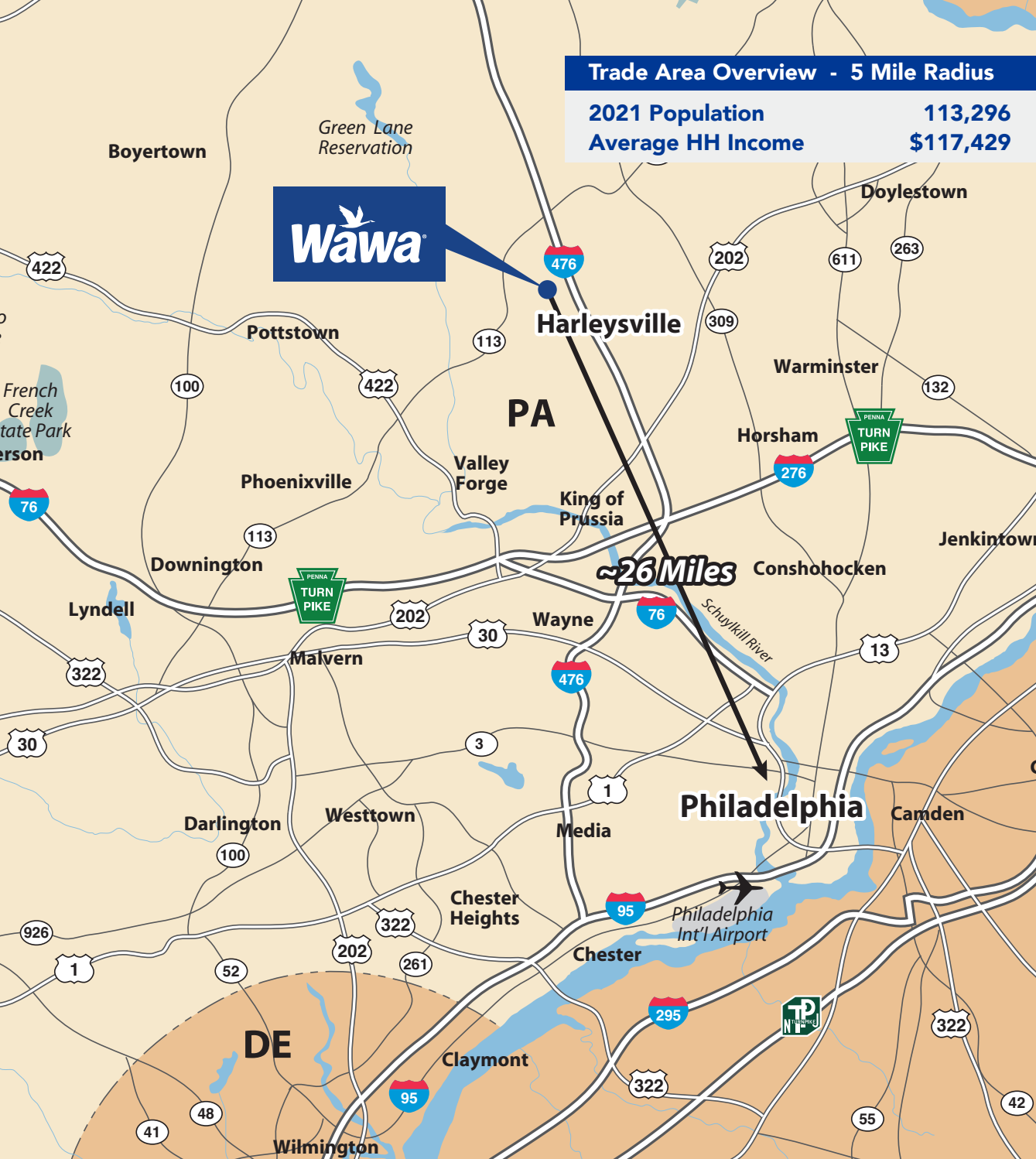
I. INVESTMENT SUMMARY	4
II. TENANT SUMMARY	10
III. FINANCIAL ANALYSIS	12
IV. LOCATION OVERVIEW	14



The Offering

Forged Real Estate is pleased to exclusively offer the opportunity to acquire the fee simple interest in a single tenant property leased to Wawa, (the "Property") situated in Harleysville, PA, part of the affluent Montgomery County just outside of Philadelphia. The newly built Wawa operates on a twenty (20) year, NNN ground lease with ten percent (10%) rental increases every five (5) years, including the six (6), five (5) year option periods. The NNN ground lease structure allows for passive ownership from anywhere. Wawa is situated at the signalized corner of Quarry Road and Main Street (17,445 VPD) the central thoroughfare in the area, adjacent to the grocery anchored Meadowbrook Plaza which features national retailers including Sherwin Williams, McDonald's, the UPS Store, Hair Cuttery and Key Bank, along with other national retailers in the area such as Walmart, Giant, Tractor Supply Co., Mattress Factory, Ace Hardware, TD Bank, Starbucks, Dunkin', Domino's, Dairy Queen, and Great Clips along Main Street, demonstrating the strength of the corridor. For most people coming from the Philadelphia area, this Wawa is on the route going to Spring Mountain Adventures, which has been a year-round area destination for over 60 years.





Wawa is located just one and a half miles (1.5) from the entrance to the Northeast Extension of the Pennsylvania Turnpike/Interstate 476 (34,445 VPD) which serves as the primary north-south Interstate corridor system through eastern Pennsylvania and provides access to Center City Philadelphia. Wawa is located in Montgomery County which is the third (3rd) most populous county in the state of Pennsylvania and is home to the largest retail space in the United States in the King of Prussia Mall, which boasts over 2.9 million square feet of retail space and attracts over 20 million visitors per year. In 2021 the Wawa building was completed, delivering a well-situated convenience store and 12-pump fuel station just off a major roadway and in a growing demographic area. Within a 5-mile radius of the Property there are over 113,200 residents and over 42,400 households, a 4.91% and 5.63% increase respectively since 2010.

Wawa is the largest privately-owned company in Pennsylvania by revenue according to Forbes, number 29 with a reported \$11 billion in revenue last year. In terms of revenue, it is the 10th largest convenience chain in the United States. A leader in the convenience store industry, Wawa is an everyday stop for fresh, built-to-order food, beverages, coffee, and fuel. They put an emphasis on the convenience aspect by providing self-serve coffee stations as well as touch screen food and beverage ordering. Most locations are open 24 hours a day, 365 days a year. They currently have locations in New Jersey, Pennsylvania, Delaware, Maryland, Virginia, Florida, and Washington D.C.

Property Summary



ADDRESS

201 Main St,
Harleysville, PA 19438



PRICE

\$8,213,000



CAP RATE

4.25%



NOI

\$349,050



LEASE TYPE

NNN Ground
Lease



BUILDING SIZE

5,051 SF



PARCEL SIZE

1.82 Acres



YEAR BUILT

2021

TENANT

Wawa



REMAINING LEASE TERM

19.5 Years



OPTIONS

Six (6), Five (5)
Year Options



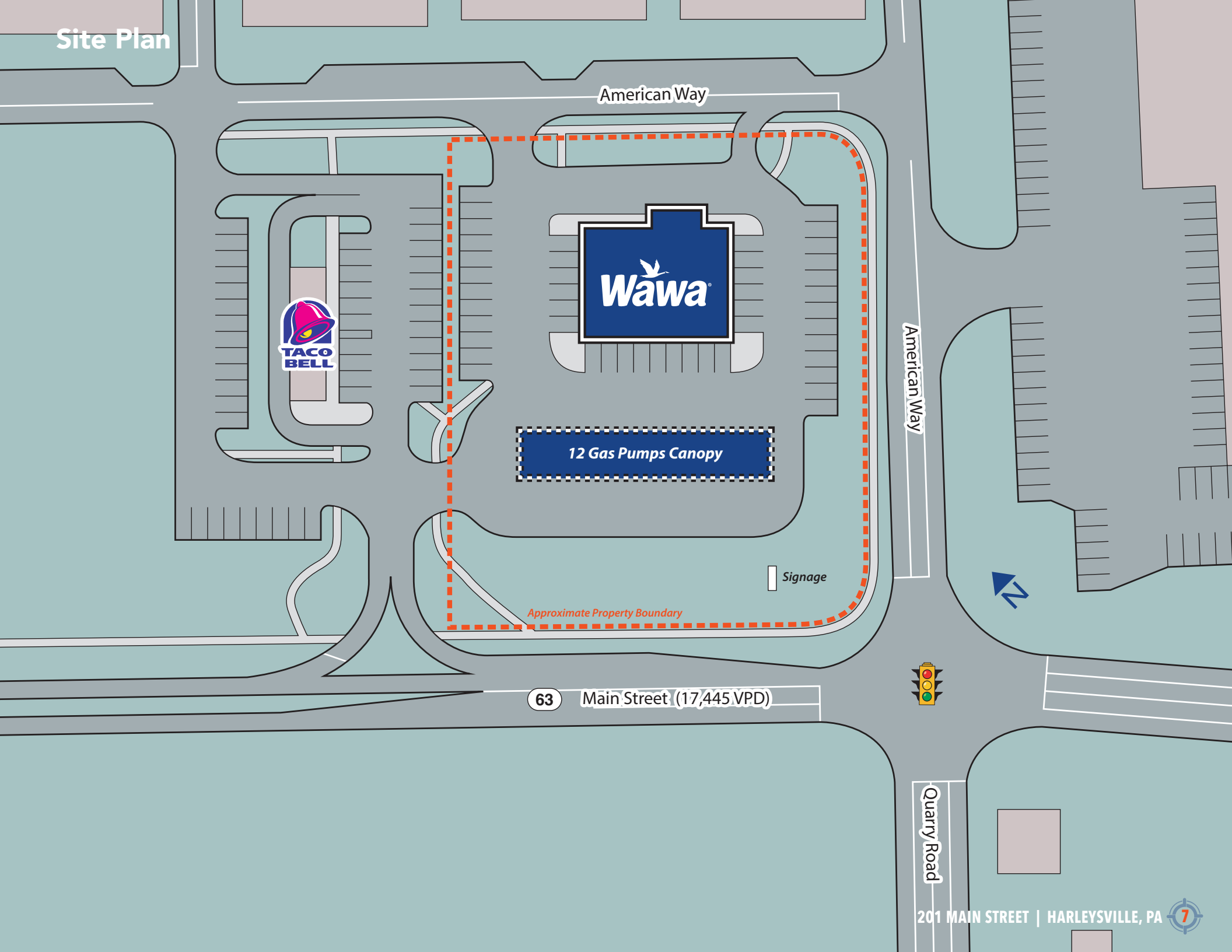
RENTAL INCREASES

10% Every Five
(5) Years



Wawa

Site Plan



American Way



12 Gas Pumps Canopy

Signage

Approximate Property Boundary

63

Main Street (17,445 VPD)

American Way



Quarry Road

201 MAIN STREET | HARLEYSVILLE, PA



Investment Highlights:



The newly built, Wawa operates on a 20-year absolute NNN Ground Lease with ten percent (10%) rental increases every five (5) years, including the six (6) option periods. The absolute NNN ground lease structure allows for zero landlord responsibilities and passive ownership from anywhere.



Wawa is situated at the signalized corner of Quarry Road and Main Street (17,445 VPD) the central thoroughfare in the area, adjacent to the grocery anchored Meadowbrook Plaza which features national retailers including Sherwin Williams, McDonald's, the UPS Store, Hair Cuttery and Key Bank. For most people coming from the Philadelphia area, this Wawa is on the route going to Spring Mountain Adventures, which has been a year-round area destination for over 60 years. Other national retailers such as Walmart, Giant, Tractor Supply Co., Mattress Factory, Ace Hardware, TD Bank, Starbucks, Dunkin', Domino's, Dairy Queen, and Great Clips along Main Street, demonstrating the strength of the corridor.



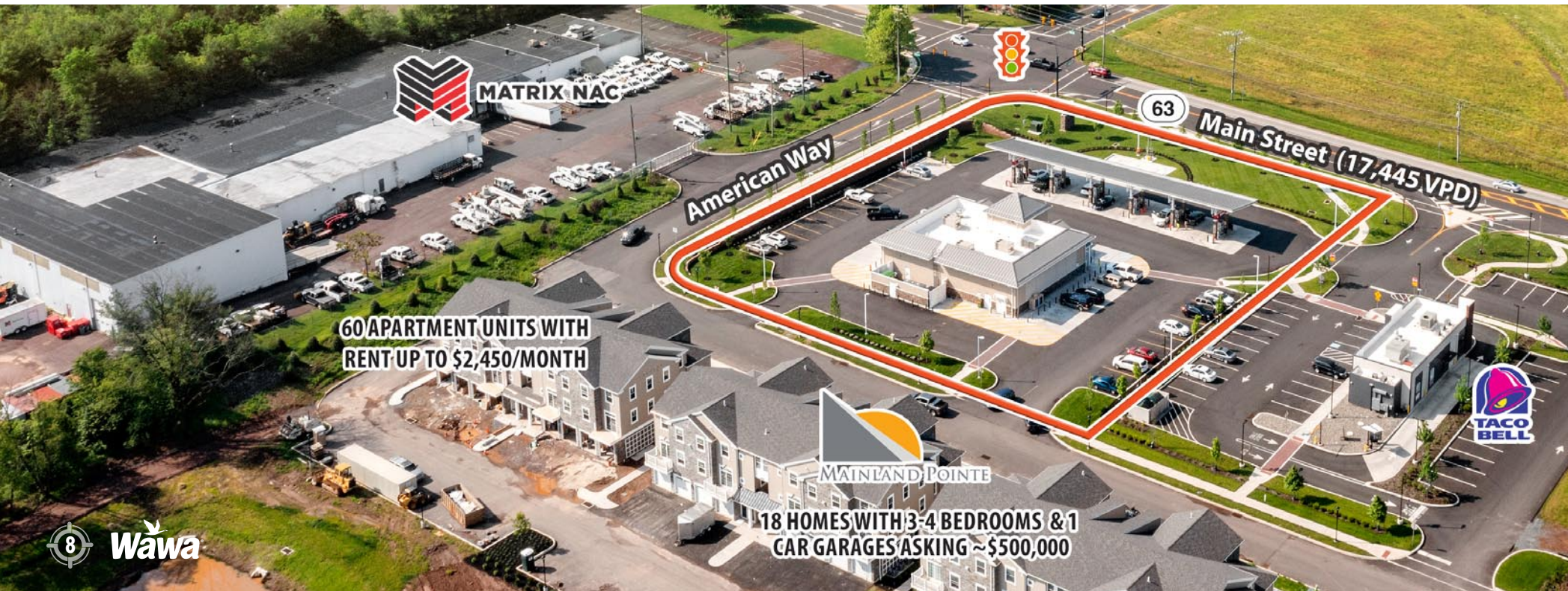
Just thirty (30) miles northwest of Philadelphia, Wawa is located less than two (2) miles from the Pennsylvania Turnpike/Interstate 476 (34,445 VPD) within the densely populated and affluent Montgomery County, which is the 2nd wealthiest county in the State of Pennsylvania. There are over 113,200 residents within five miles of the property with an average household income of \$117,429.



Wawa is located in Montgomery County, which is the third-most populous county in Pennsylvania and the #1 most populated suburban county in the Philadelphia MSA. Montgomery County is also the 2nd wealthiest county in the state and is home to the largest retail space in the United States in the King of Prussia Mall, which boasts over 2.9 million square feet of retail space and attracts over 20 million visitors per year.

\$11 BILLION
2021 REVENUE

Wawa is the largest privately-owned company in Pennsylvania by revenue according to Forbes, number 29 with a reported \$11 billion in revenue last year. In terms of revenue, it is the 10th largest convenience chain in the United States.



Philadelphia
26 miles



HARLEYSVILLE



KIDDIE ACADEM
OF HARLEYSVILLE



18 HOMES WITH 3-4 BEDROOMS & 1
CAR GARAGES ASKING ~\$500,000

60 APARTMENT UNITS WITH
RENT UP TO \$2,450/MONTH



Meadowbrook Plaza



PA Turnpike NE Ext (34,445 VPD)



Main Street (17,445 VPD)



accupac



201 MAIN STREET
HARLEYSVILLE, PA



Ruth Road



60 APARTMENT UNITS WITH
RENT UP TO \$2,450/MONTH

18 HOMES WITH 3-4 BEDROOMS & 1
CAR GARAGES ASKING ~\$500,000



American Way

63 Main Street (17,445 VPD)

Wawa Tenant Overview:

Wawa was founded in 1803 by Grahame Wood mainly as a dairy farm and it was not until 1964 that the company opened its convenience store/gas station chain and headquartered in Wawa, Pennsylvania. Wawa is a privately held company with over 965 locations and quickly expanding. It is the largest private company in Pennsylvania and 29th largest in the nation according to Forbes.



The company's namesake is a Native American word for the Canada Goose in flight, which is seen in the company's logo. A leader in the convenience store industry, Wawa is an everyday stop for fresh, built-to-order food, beverages, coffee, and fuel. They put an emphasis on the convenience aspect by providing self-serve coffee stations as well as touch screen food and beverage ordering. Most locations are open 24 hours a day, 365 days a year. They currently have locations in New Jersey, Pennsylvania, Delaware, Maryland, Virginia, Florida, and Washington D.C.

Forbes reports that Wawa has revenues of approximately \$11 billion as of fiscal year end December 2020, which outranks its Pennsylvania rival convenience store, Sheetz.

Wawa Snapshot

Ownership	Private
Credit Rating	BBB (Fitch Shadow)
Headquarters	Wawa, PA
# of Locations	965+
Revenue	\$11 billion
Website	www.wawa.com



REPRESENTATIVE PHOTO





201 MAIN STREET
HARLEYSVILLE, PA

PRICE:
\$8,213,000

CAP RATE:
4.25%

NOI:
\$349,050



Overview:

Address	201 Main St, Harleysville, PA 19438
Tenant	Wawa, Inc.
Building Size	5,051 SF
Parcel Size	1.82 Acres
Year Built	2021
Annual Rent	\$349,050
Lease Type	NNN Ground Lease
Roof & Structure	Tenant's Responsibility
Rent Commencement	11/11/2021
Lease Expiration	11/30/2041
Remaining Options	Six (6), Five (5) Year Options

Rent Schedule:

Description	Dates	Annual Rent	% Increase
Base Term (Years 1-5)	11/11/2021-11/30/2026	\$349,050	-
Base Term (Years 6-10)	12/1/2026-11/30/2031	\$383,955	10.00%
Base Term (Years 11-15)	12/1/2031-11/30/2036	\$422,351	10.00%
Base Term (Years 16-20)	12/1/2036-11/30/2041	\$464,586	10.00%
Option Term 1 (Years 21-25)	12/1/2041-11/30/2046	\$511,044	10.00%
Option Term 2 (Years 26-30)	12/1/2046-11/30/2051	\$562,149	10.00%
Option Term 3 (Years 31-35)	12/1/2051-11/30/2056	\$618,363	10.00%
Option Term 4 (Years 36-40)	12/1/2056-11/30/2061	\$680,200	10.00%
Option Term 5 (Years 41-45)	12/1/2061-11/30/2066	\$748,220	10.00%
Option Term 6 (Years 46-50)	12/1/2066-11/30/2071	\$823,042	10.00%

Tenant Responsibility Detail

Maintenance & Repairs	During the Term of this Lease, Tenant shall keep the Leased Premises and the Tenant Improvements in good order and repair and in a clean and safe condition, excepting ordinary wear and tear, damage by fire or other casualty and (ii) comply with and perform Landlord's maintenance, repair and/or replacements obligations under the REA and the other Recorded Agreements to the extent related exclusively to the Leased Premises.
Insurance	Tenant shall maintain and keep in effect throughout the term of this Lease: commercial general liability insurance, insurance covering Tenant's personal property and other trade fixtures and improvements against loss or damage by fire and other casualties, 'all risk fire and extended coverage'.
Taxes	Tenant shall pay to the applicable taxing authority the Real Estate Taxes for the Leased Premises prior to delinquency, provided tax bills are sent directly to Tenant or received by Tenant from Landlord within a timely manner.
Utilities	Tenant shall pay all rents and charges for water and sewer services and all costs and charges for gas, heat, light, electricity, power, telephone and any other utility or service used or consumed in or servicing the Leased Premises.
REA	If Landlord enters in to the REA, Tenant shall, from and after the Rent Commencement Date and during the term of this Lease, (i) perform and observe all of the terms, covenants, provisions and conditions of the REA on Landlord's part to be performed and observed.

Landlord Responsibility Detail

Maintenance & Repairs	None.
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Harleysville, PA | Montgomery County Location Snapshot



\$134,233
AVG HOUSEHOLD
INCOME WITHIN
3 MILES RADIUS



**AAA HIGHEST CREDIT
RATING**
'AAA' FROM STANDARD
AND POOR'S,
MONTGOMERY COUNTY



**#1 MOST
POPULATED**
SUBURBAN COUNTY IN
THE PHILADELPHIA MSA.



**STRATEGICALLY
LOCATED**
30 MILES NORTHWEST
FROM CENTER CITY
PHILADELPHIA



Harleysville, PA | Montgomery County Location Overview:

Harleysville is a town in the affluent Montgomery County, Pennsylvania that lies just 25 miles northwest of Philadelphia. Considered a census designated place (CDP) located in both Lower Salford and Franconia Township, Harleysville had a population of 9,899 as of the 2020 U.S. Census. The western edge of Harleysville bordered the East Branch Perkiomen Creek which is a 24.5-mile-long tributary of Perkiomen Creek which connects Bucks County and Montgomery County.

Colorcon, Inc. a pharmaceutical company with over 1,300 employees worldwide that designs and develops advanced coating systems for solid oral pharmaceuticals and nutritional products is globally headquartered in Harleysville. The eastern edge of Harleysville lies adjacent to the major thoroughfare of the Pennsylvania Turnpike which boasts over 34,445 VPD. This major state thoroughfare runs from the Ohio State line in Lawrence County to its eastern terminus at the New Jersey State line in Bucks County.

Ideally positioned 30 miles northwest of Center City Philadelphia, Montgomery County is the third-most populous county in Pennsylvania and the #1 most populated suburban county in the Philadelphia MSA. Montgomery County is also the 2nd wealthiest county in the state. With major roadways such as I-276, I-476, and I-76 and more than two-dozen major SEPTA train stops running through Montgomery County, population sits just over 856,550 for 2021. Population growth has increased from 799,874 to 856,550 which is 6.6% growth from 2011 to 2021. Now with major pharmaceutical and biotechnology companies aiding employment; Montgomery County is the premier county in the Philadelphia MSA for suburban living.



Montgomery County is home to some of the region's top employers in pharmaceuticals, banking, manufacturing, healthcare, and education. Companies such as Merck, Pfizer, GlaxoSmithKline, collaboratively employ 15,000 people in the County. Due to the County's attractiveness to businesses, it has amassed a strong job base and tax base generated by these employers which has resulted in Montgomery County receiving the highest credit rating of 'AAA' from Standard and Poor's, an accolade fewer than 30 counties in the United States receive. A high standard of living and first-class employers



Demographics

DESCRIPTION	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
Population			
2010 Census	5,608	32,936	107,992
2021 Summary	5,708	34,984	113,296
2026 Projection	5,751	35,750	115,636
Population Growth			
Percent Change: 2010 to 2021	1.78%	6.22%	4.91%
Percent Change: 2021 to 2026	0.75%	2.19%	2.07%
Estimated Household Income			
Average Household Income	\$130,226	\$134,233	\$117,429
Median Household Income	\$101,894	\$103,829	\$88,111
Households			
2010 Census	1,973	12,370	40,172
2021 Summary	2,019	13,323	42,432
2026 Projection	2,036	13,650	43,361
Household Growth			
Percent Change: 2010 to 2021	2.33%	7.70%	5.63%
Percent Change: 2021 to 2026	0.84%	2.45%	2.19%

(ESRI)

Single Tenant Wawa in Affluent Growth Market

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10% Increases Every 5 Years | Signalized Corner | Philadelphia MSA

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ACTUAL LOCATION



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