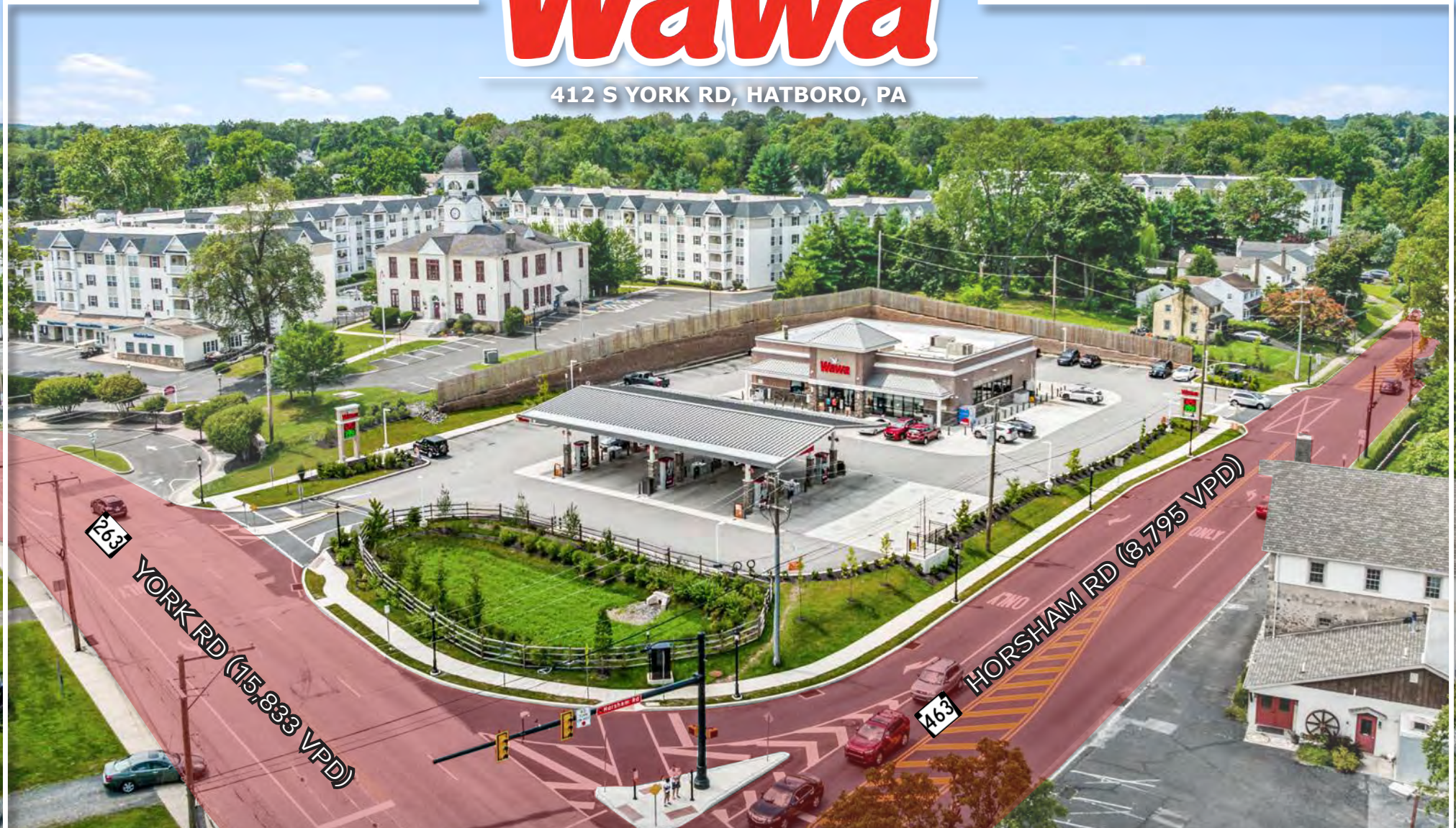




412 S YORK RD, HATBORO, PA



30 MILES FROM WAWA HQ | DOMINANT BRAND W/ LIQUOR LICENSE | CONVENIENT ACCESS TO I-276

Marcus & Millichap
THE DOUGHERTY TEAM



MULTI-TENANT INVESTMENTS | SINGLE TENANT NET LEASE | REDEVELOPMENT | 1031 EXCHANGE

LEAD AGENT CONTACT



SCOTT WOODARD

SENIOR DIRECTOR INVESTMENTS

(215) 531-7058

scott.woodard@marcusmillichap.com

License No. RS329242 (PA)



DERRICK DOUGHERTY

SENIOR MANAGING DIRECTOR INVESTMENTS

(215) 531-7026

derrick.dougherty@marcusmillichap.com

License No. RS305854 (PA)



COLIN REDER

ASSOCIATE DIRECTOR INVESTMENTS

(215) 531-7057

colin.reder@marcusmillichap.com

License No. RS356342



**Moreland Towers
138 (1 Bed Units)**

**Garner House Apartments
98 (1,2&3 Bed Units)**

**Eleanor Court
28 (1&2 Bed Units)**



**CALIBER
COLLISION**

**DOLLAR
GENERAL**

Little's

463 HORSHAM RD (8,795 VPD)

263 YORK RD (15,833 VPD)

**Victorian Village at Loller Academy
168 (2 Bed Units)**

Wawa
Placer.ai Ranking (Nationwide):
Top 47%

GIANT
Placer.ai Ranking (Nationwide):
Top 24%

REGENCY SQUARE CENTER
DUNKIN' FINE WINE & GOOD SPIRITS
FedEx **STAPLES**

WILLOW GROVE POINT
Placer.ai Top Performers (Nationwide)
PET SMART Top 31%
LOWE'S Top 14%
sam's club Top 39%

THE HOME DEPOT
Placer.ai Ranking (Nationwide):
Top 43%

Upper Moreland Senior High School
900+ Students Enrolled

Victorian Village at Loller Academy
168 (2 Bed Units)



263 YORK RD (15,833 VPD)

463 HORSHAM RD (8,795 VPD)



\$7,550,388

LIST PRICE



5.15%

CAP RATE



\$388,845

NET OPERATING INCOME

412 S YORK RD, HATBORO, PA

PROPERTY OVERVIEW

Gross Leasable Area	5,585 SF
Lot Size	2.33 Acres
Year Built	2023
Parking Spaces	54

LEASE OVERVIEW

Tenant	Wawa
Guarantor	Corporate
Lease Type	NNN Ground
Lease Commencement	11/2/2023
Lease Expiration	11/30/2043
Base Term	20 Years
Term Remaining	18.3 Years
Taxes	Tenant
Insurance	Tenant
CAM	Tenant
Roof & Structure	Tenant
Parking Lot	Tenant
HVAC	Tenant
Utilities	Tenant

RENT SCHEDULE

YEARS	Start Date	End Date	Annual	Monthly	Increase
Years 1-5 (Current)	11/2/2023	11/30/2028	\$388,845	\$32,404	-
Years 6-10	12/1/2028	11/30/2033	\$427,730	\$35,644	10.0%
Years 11-15	12/1/2033	11/30/2038	\$470,502	\$39,209	10.0%
Years 16-20	12/1/2038	11/30/2043	\$517,553	\$43,129	10.0%

OPTIONS

Years 21-25 (Option 1)	12/1/2043	11/30/2048	\$569,308	\$47,442	10.0%
Years 26-30 (Option 2)	12/1/2048	11/30/2053	\$626,239	\$52,187	10.0%
Years 26-30 (Option 3)	12/1/2053	11/30/2058	\$688,863	\$57,405	10.0%
Years 26-30 (Option 4)	12/1/2058	11/30/2063	\$757,749	\$63,146	10.0%
Years 26-30 (Option 5)	12/1/2063	11/30/2068	\$833,524	\$69,460	10.0%
Years 26-30 (Option 6)	12/1/2068	11/30/2073	\$916,876	\$76,406	10.0%

FINANCING INFORMATION:

CONTACT:

STEPHEN FILIPPO

MANAGING DIRECTOR

(212) 430-5288

stephen.filippo@marcusmillichap.com

License No. 10401269437 (NY)

DETAILS:

Interest Rate ~5.9%

LTV ~50%

Amortization 30 Years

LEASE ABSTRACT

WAWA // HATBORO, PA



Tenant Legal Name	WAWA, INC
Commencement Date	November 2, 2023
Base Term	20 Years
Current Options	6, 5-Year
Option Notice	180 days notice prior to the expiration of the Original Term; 360 days notice prior to the expiration of each Extension Period
Estoppel/SNDA	Within 30 days written request by the other party
Taxes	Tenant shall pay all real estate taxes to the applicable taxing authority
Insurance	Tenant shall maintain and keep insurances on the Leased Premises
CAM	Tenant, at its sole cost and expense, shall keep and maintain the Leased Premises and all of Tenant's Improvements in good order and repair. Landlord shall have no obligation to make any repairs, replacements, alterations, maintenance, or improvement of any kind to the Leased Premises or any buildings or improvements thereon.
Utilities	Tenant shall pay all utility charges for utilities used or consumed in or servicing the Leased Premises
Exclusive	Landlord covenants not to permit any property it owns or acquires within a 3-mile radius to be occupied or used for a combination food store and fuel dispensing facility and within a 1-mile radius to be used for a quick service restaurant, a Walgreens, a fuel dispensing facility of any kind, convenience food store, coffee store, donut store, sandwich store, or any combination of such uses.
ROFR	15 Days
Tenant Financials	If at anytime during the term of this Lease, within thirty days after written request by Landlord, Tenant shall permit a representative of Landlord's financing institution to review Tenant's most recently completed annual audited financial statements, at tenant's offices
Assignment Note	Tenant may assign the Lease or sublet the Premises without requiring Landlord's consent. Upon such assignment or subletting, Tenant's obligations under this Lease shall continue in full and Tenant shall not be released. Tenant shall have the right to assign its interest in this Lease to any entity which, as a result of a reorganization, merger, successors (i) has a net worth of at least equal to \$100,000,000 in Constant Dollars; (ii) Tenant shall give Landlord an executed assumption agreement, whereby the successor shall assume and agree with Landlord to perform all terms under this Lease.



DOMINANT MARKET SHARE WITH LIMITED COMPETITION | LIQUOR LICENSE

- Wawa is the dominant gas and convenience brand in Philadelphia MSA
- Acquired License to Sell Alcohol at this Hatboro Site | Less than 10% of Locations in PA & Nationally have Beer Coolers
- Historically, competition has struggled to gain traction and survive in this area due to unwavering commitment of local customer base

WAWA'S BACKYARD & LARGEST PRIVATE EMPLOYER IN PA

- Wawa's Corporate Headquarters is located 30 miles away from this site
- Recently, Wawa became Pennsylvania's largest private company from a revenue standpoint (\$18.8B)

PREMIER SUBURBAN PHILADELPHIA LOCATION

- Montgomery County is Ranked #1 County to Live in PA & #16 in America (Niche.com)

BARRIERS TO ENTRY | SIGNALIZED INTERSECTION

- Assembling 2.33 Acres along the signalized intersection of York Road (Route 263) and Horsham Road (Route 463)
- New Development is extremely challenging which results in Limited Competition

DENSE INFILL & AFFLUENT SUBMARKET

- Wawa thrives in areas with 200K+ People within 5 Miles of the site with the AHHI well over \$100K+

COMMUTER CORRIDOR | YORK ROAD (ROUTE 263) AND HORSHAM ROAD (ROUTE 463)

- Location benefits from traffic counts of 15,833 VPD (York Rd) and 8,795 VPD (Horsham Road)

INVESTMENT GRADE TENANT & INFLATION HEDGE

- Shadow Rating of "BBB" by Fitch
- 10% Rental Increases is a great hedge against Inflation and helps maintain Value long term

STRATEGIC ACCESS & SIGNAGE

- Convenient access and highly visible Signage located along both York & Horsham Road

SUBMARKET DRIVERS | EMPLOYERS, HOSPITALS, SCHOOLS

- Employers - Abington Jefferson Health (10K Employees), Montgomery County Government (4,000+), Pfizer (2,800+)
- Hospitals - Abington Hospital (665 Beds) & Holy Redeemer Hospital (239 Beds)
- Schools - William Tennent High School (1,900+ Students), Upper Moreland High School (900+ Students) & Upper Moreland Elementary School (1,500+ Students)

NEW DEVELOPMENTS & IMPROVEMENTS

- Station at Hatboro Apartments (102 Units) & The Millner Lofts (32 Units) - 2 Miles from Site
- Infrastructure Improvements to Route 611 & Route 263 Corridors
- Redevelopment of Former Willow Grove Naval Station

SITE OVERVIEW

WAWA // HATBORO, PA

Wawa

5,585
Square Feet

2.33
Acres

2023
Year Built

12
Gas Pumps







WAWA, founded in 1964 and headquartered in Wawa, Pennsylvania, operates over 1,000 convenience store locations across the East Coast and beyond. Known for its high-quality food and beverages, Wawa has become a beloved brand, offering fresh sandwiches, coffee, and bakery items. The company's success is driven by its commitment to customer satisfaction, clean stores, and a wide range of services.

KEY TENANT HIGHLIGHTS:

Customer-Centric Retailer: Wawa excels in providing fresh, high-quality food and beverages in a convenient retail format, offering both grocery items and fuel, which makes it a one-stop shop for its loyal customers.

Established Brand: With over 60 years of operation, Wawa is a well-known and trusted brand, particularly in the Mid-Atlantic and Southeastern U.S., with strong recognition across its service areas.

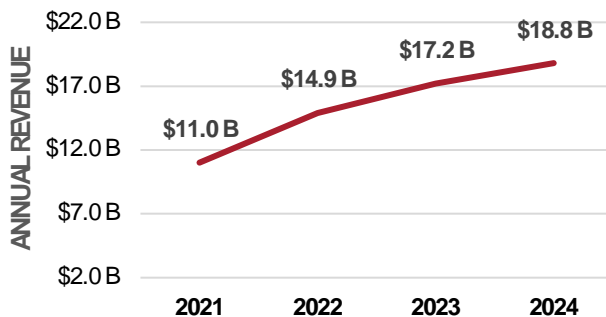
Expansion Strategy: Wawa is actively expanding, with plans to open additional stores in Ohio and new markets, further solidifying its presence on the East Coast.

Consistent Consumer Demand: Wawa benefits from steady foot traffic, driven by its focus on providing high-quality food and convenience, as well as its strong community ties, ensuring consistent demand from a wide customer base.

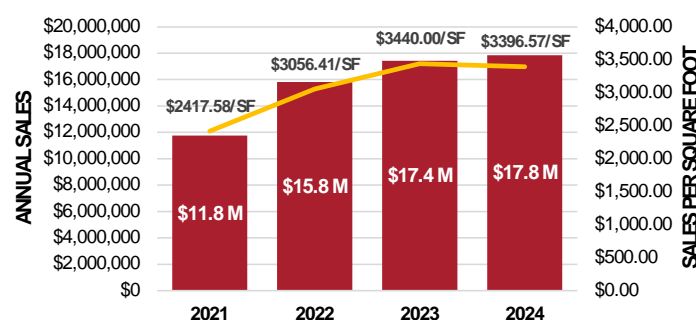
COMPANY OVERVIEW

Company	Wawa
Company Type	Private
Number of Locations	1,107
Employees	45,000
Markets	10 States
Founded	1964
Revenue 2024	\$18.84 billion
Headquarters	Wawa, PA

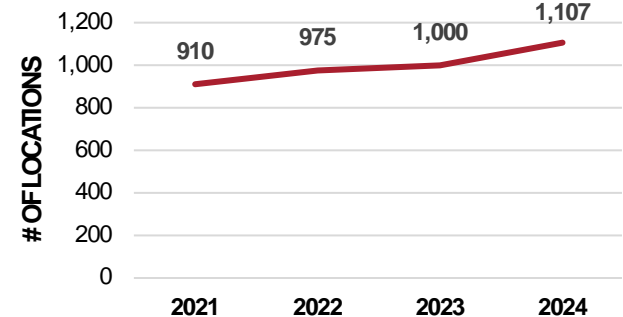
COMPANY REVENUE



AVERAGE ANNUAL SALES PER STORE



STORE LOCATIONS





1,100+
LOCATIONS



14
STATES



35,000+
EMPLOYEES

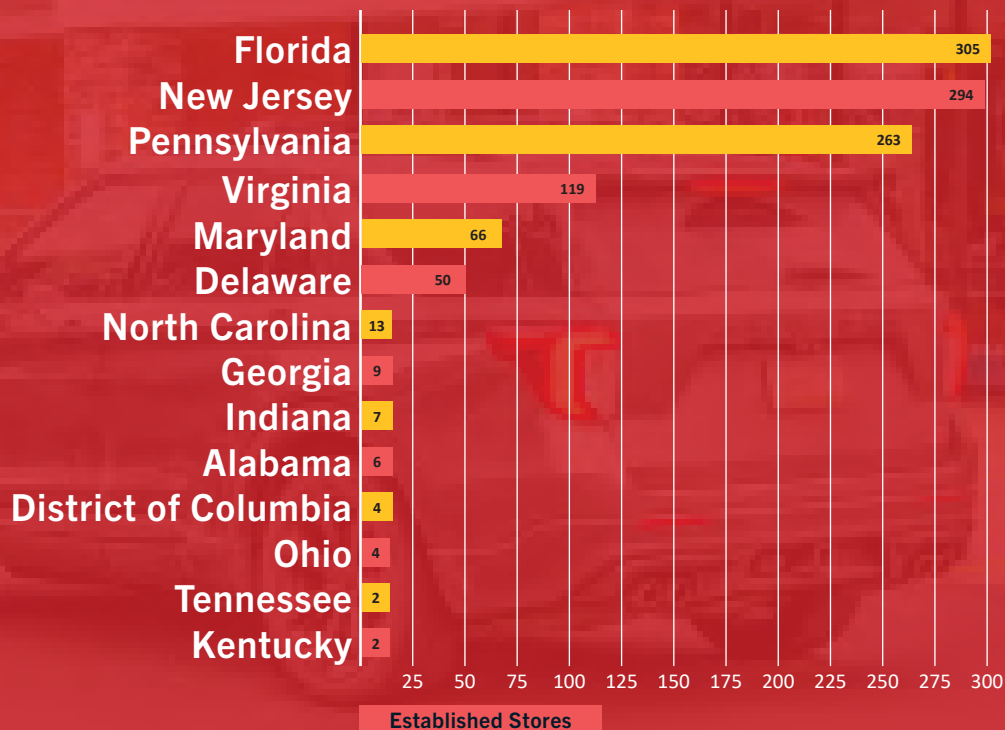
The first Wawa opened at the corner of MacDade Blvd. and Swarthmore Ave. in Folsom, Pennsylvania in 1964

Wawa currently has 1,100+ locations across 10 states employing over 45,000 persons

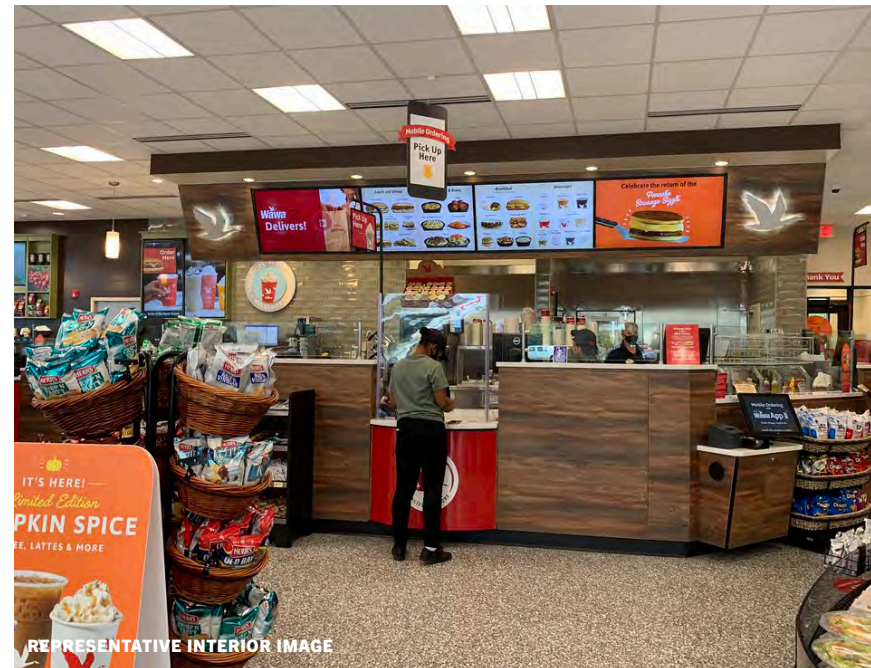
The majority of all Wawa locations now contain fuel pumps

Wawa sells close to 1.5 billion gallons of gas. Wawa sells about 1 percent of all gas sold in the United States

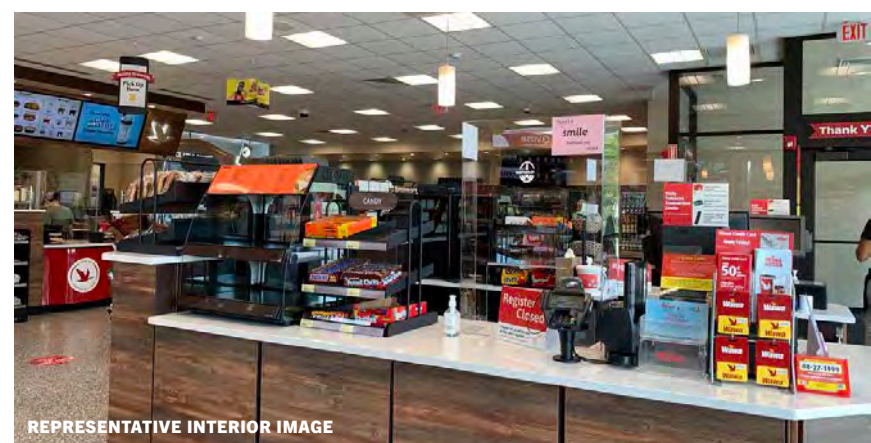
Wawa continues to show significant investment in its market presence with new store openings year over year. Wawa plans to add hundreds of new locations to seven more states in the next few years.



REPRESENTATIVE INTERIOR IMAGE



REPRESENTATIVE INTERIOR IMAGE



REPRESENTATIVE INTERIOR IMAGE

WILLOW GROVE POINT
Placer.AI Top Performers (Nationwide)

PET SMART
Top 31%

LOWE'S
Top 14%

sam's club
Top 39%

PROMENADE AT UPPER DUBLIN

Starbucks, P, Omega, SPREAD, Banfield PET HOSPITAL, SPROUTS FARMERS MARKET, HomeGoods

THE HOME DEPOT

Placer.ai Ranking (Nationwide):
Top 43%

Walmart

Placer.ai Ranking (Nationwide):
Top 22%

Victorian Village at Loller Academy
168 (2 Bed Units)



Willow Grove Naval Air Station Joint Reserve Base
Potential 200+ Acre Mixed Use Development Project

HORSHAM POINT



Horsham Corporate Center
200K+ SF Office Space

Dreshertowne Apartments
114 (2&3 Bed Units)

HORSHAM GATE



Wawa
Placer.ai Ranking (Nationwide):
Top 23%

Walmart
Placer.ai Ranking (Nationwide):
Top 22%

PROMENADE AT UPPER DUBLIN



WILLOW GROVE POINT

Placer.Ai Top Performers (Nationwide)
PET SMART Top 31%
LOWE'S Top 14%
sam's club Top 39%

Wawa
Placer.ai Ranking (Nationwide):
Top 47%

\$125 MILLION BRAND NEW SCHOOL
 Keith Valley Middle School
1,000+ Students Enrolled

Blair Mill Village
768 (2&3 Bed Units)

The Wellington
150 (1,2&3 Bed Units)

Rolling Acres
100 (1&2 Bed Units)

Placer.ai Ranking (Nationwide):
Top 43%

Victorian Village at Loller Academy
168 (2 Bed Units)

VILLAGE MALL



Station at Hatboro
102 (1&2 Bed Units)

Upper Moreland Elementary School
1,500+ Students Enrolled

Wawa
Subject Property

William Tennent High School
1,900+ Students Enrolled

Wawa
Placer.ai Ranking (Nationwide):
Top 17%

Wendy's
Placer.ai Ranking (Nationwide):
Top 10%

HUNTINGDON VALLEY MARKETPLACE

Placer.Ai Top Performers (Nationwide)
LAIFITNESS Top 22%
weis Top 23%
DUNKIN' Top 12%

I-276 (91,613 VPD)

REGENCY SQUARE CENTER



Upper Moreland Senior High School
900+ Students Enrolled

GIANT
Placer.ai Ranking (Nationwide):
Top 24%

DEMOGRAPHICS

WAWA // HATBORO, PA

POPULATION	1-MILE	3-MILE	5-MILES
2024 Population	15,192	93,098	203,102
2029 Population Est.	15,468	94,739	205,722
Population Growth (%)	1.8%	1.8%	1.3%

HOUSEHOLDS	1-MILE	3-MILE	5-MILES
2024 Households	6,598	37,342	78,314
2029 Household Est.	6,719	38,032	79,386
Household Growth (%)	1.8%	1.8%	1.4%

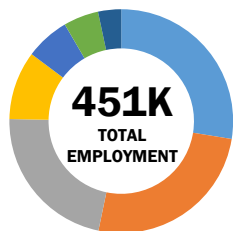
HOUSEHOLD INCOME	1-MILE	3-MILE	5-MILES
2024 Average HH Income	\$99,659	\$109,378	\$124,344
2024 Median HH Income	\$83,171	\$89,711	\$101,264

EMPLOYMENT	1-MILE	3-MILE	5-MILES
Businesses	753	5,814	13,343



MARKET PERFORMANCE

MONTGOMERY COUNTY // HATBORO, PA

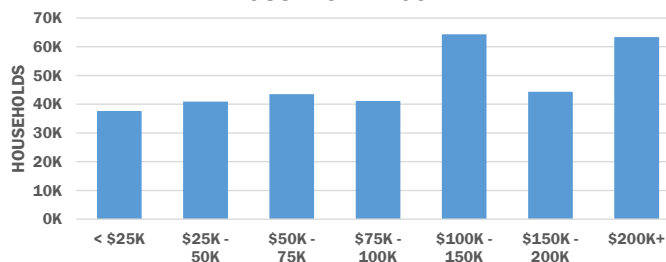


Source: ACS 2021

TOP INDUSTRIES

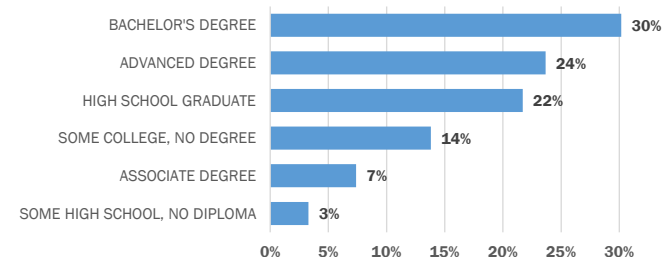
- (28%) TRADE, TRANSPORTATION, & UTILITIES
- (26%) EDUCATION & HEALTHCARE
- (22%) PROFESSIONAL & BUSINESS SERVICES
- (10%) FINANCIAL ACTIVITIES
- (6%) LEISURE & HOSPITALITY
- (5%) CONSTRUCTION
- (3%) GOVERNMENT

HOUSEHOLD INCOME



Source: ACS 2021

EDUCATIONAL ATTAINMENT



Source: ACS 2021

MONTGOMERY COUNTY, PA

QUALITY OF LIFE

Montgomery County is ranked as the #1 Best County to Live in Pennsylvania and the #16 Best County to Live in America.



EDUCATIONAL OPPORTUNITIES

Strong educational system with nationally-ranked public schools and several top colleges and universities. More than 50% of the County's population 25-years and over attained a Bachelor's or Advanced Degree.



STRONG JOB MARKET

Montgomery County is home to a diverse range of industries, including healthcare, education, and technology with a total civilian workforce of 451K+ employees.



Employment:

EMPLOYER	EMPLOYEES
Abington Jefferson Health	10,000 ±
Montgomery County Government	4,000 ±
Pfizer	2,800 ±
Arcadia University	900 ±
Ursinus College	900 ±



Transportation:

ROADWAY	TRAFFIC COUNTS (PA)
Interstate 76	145,000 VPD
Interstate 276	118,000 VPD
Route 202	85,000 VPD
Route 422	70,000 VPD
Route 611	49,000 VPD



Education:

EMPLOYER	STUDENTS
Montgomery County Community College	13,000 ±
Villanova University	10,000 ±
Arcadia University	3,500 ±
Penn State Abington	3,300 ±
Eastern University	3,200 ±





EXCLUSIVE OFFERING

INVESTMENT SALES ADVISORS



Derrick Dougherty

Senior Managing Director Investments

(215) 531-7026

derrick.dougherty@marcusmillichap.com



Scott Woodard

Senior Director Investments

(215) 531-7058

scott.woodard@marcusmillichap.com



Mark Krantz

Senior Director Investments

(215) 531-7056

mark.krantz@marcusmillichap.com



Nick Geaneotes

Associate Director Investments

(215) 531-7071

nick.geaneotes@marcusmillichap.com



Colin Reder

Associate Director Investments

(215) 531-7057

colin.reder@marcusmillichap.com



Jacob Haslach

Associate Investments

(215) 531-7078

jacob.haslach@marcusmillichap.com



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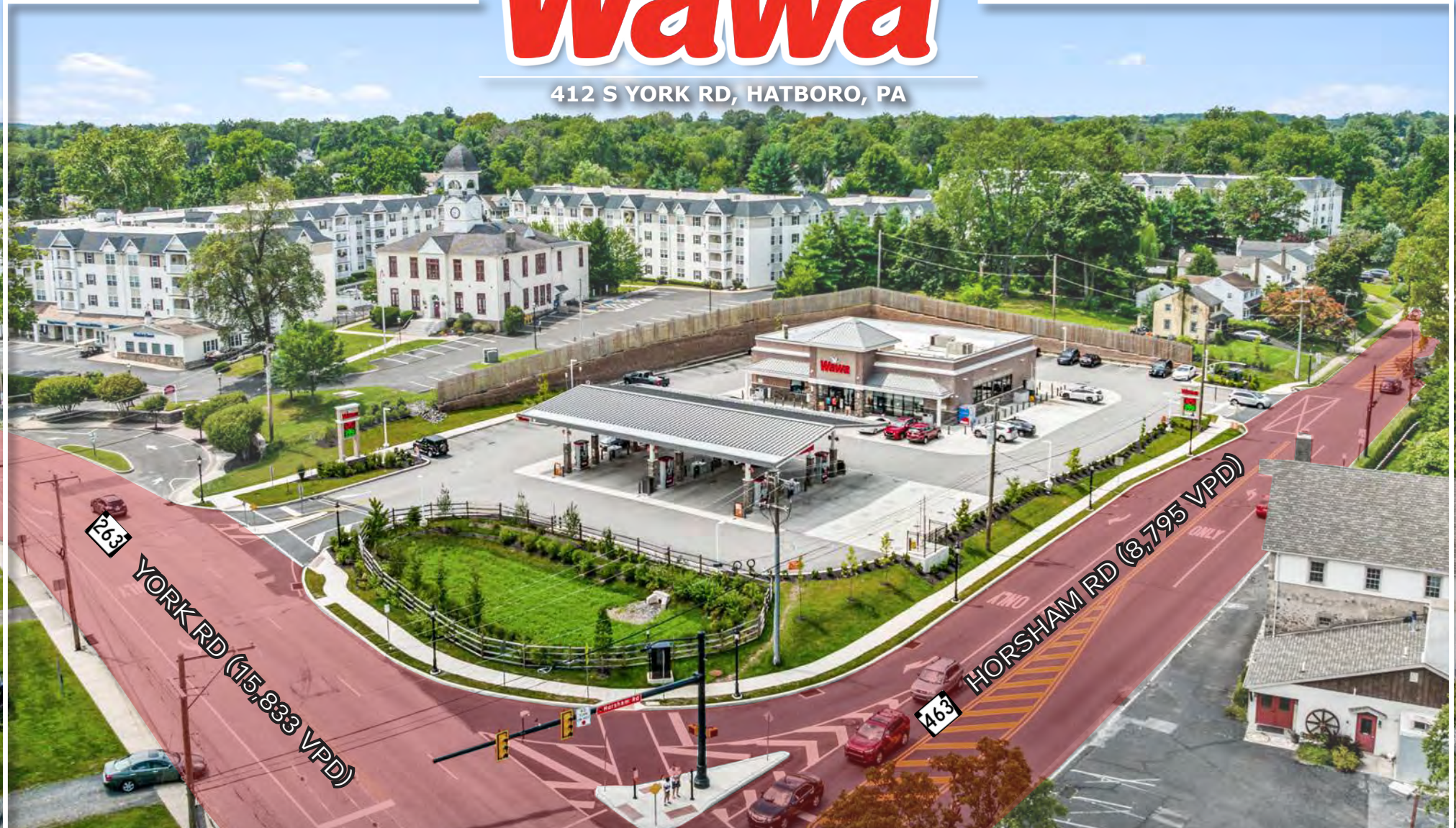
Timothy Stephenson, Jr.

**2005 Market St., Suite 1510
Philadelphia, PA 19103
P: (215) 531-7000**

**Lic. #: RMR006104
Firm Lic. #: RB062197C**



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