



6528 Lower York Rd

6,791 SF Retail Auto Repair

New Hope, Pennsylvania - Lower Bucks County Submarket

PREPARED BY



Eric Cornwell
Commercial Director



SUBJECT PROPERTY

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Subject Property

6528 Lower York Rd

6528 Lower York Rd ↻
New Hope, PA 18938 - Lower Bucks County



OWNER

Martin Hovsepan

TRAFFIC COUNTS

Lower York Rd/Reeder Rd	17.2K
Lower York Rd/York Rd	17.3K
York Rd/W Bridge St	4.1K
S York Rd/York Rd	4.7K

LOCATION

Location Score:	Below National Avg (31)
Walk Score®:	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)

PROPERTY

Type:	Auto Repair	Tenancy:	1 Tenant
Center:	-	Construction:	Masonry
GLA:	6,791 SF	Land SF:	75,359 SF
Year Built/Renov	1980	Building FAR:	0.09
Floors:	1	Total Expenses:	-
Loading Docks:	-		
Parking	15 Surface Spaces are available; Ratio of 2.21/1000 SF		
Features:	Signage		
Frontage:	209' on Lower York Road (R-202)		

VACANCY

Current:	0%
Last Quarter:	0%
Year Ago:	0%
Peers:	0%
Submarket:	4.0%

NNN ASKING RENTS PER SF

Current:	\$16-19 (Est)
Last Quarter:	-
Year Ago:	-
Peers (Market Rent):	\$20.04
Submarket (Market Rent):	\$21.50

12 MO. LEASING SF ACTIVITY

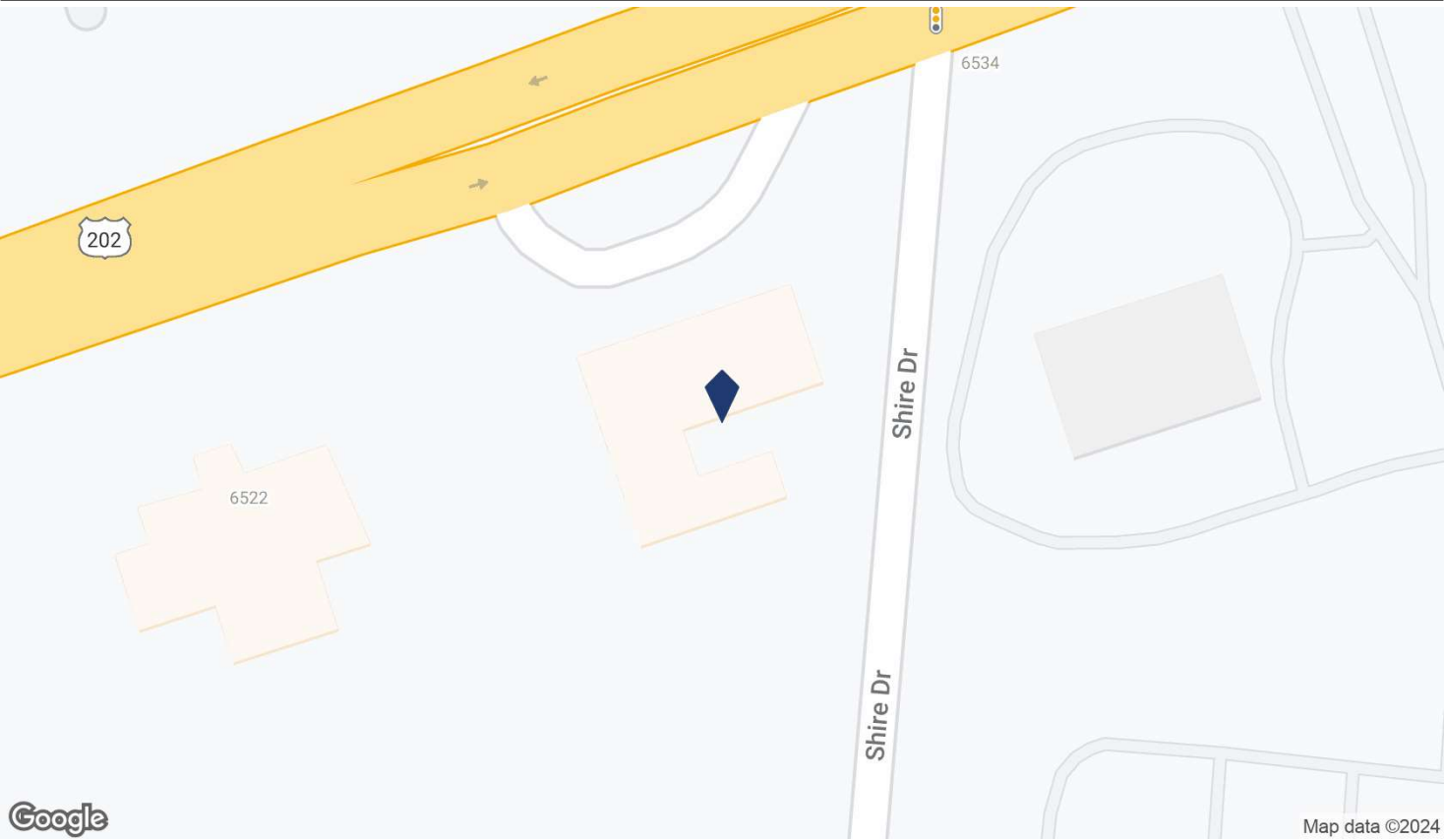
Property:	-
Peers Total:	-
Peers Count:	17
Peers Avg:	-
Submarket:	592,782

AVAILABLE SPACES


Currently No Available Spaces



SITE PLAN



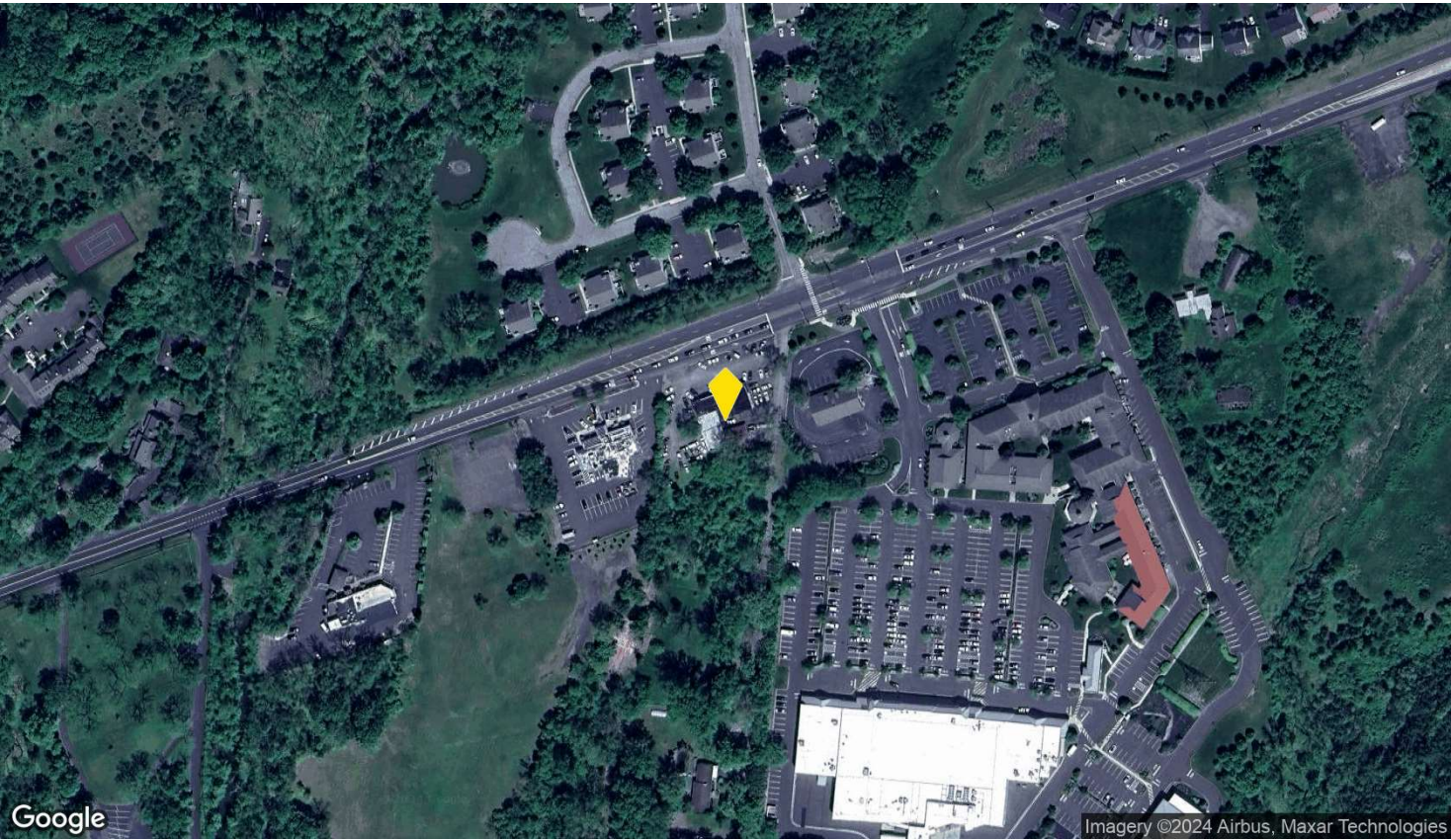
TENANTS

Tenant		Store Type	SF Occupied	Chain	Move Date	Exp Date
New Hope Auto Sales Inc		Restaurant	-	No	Sep 2018	-

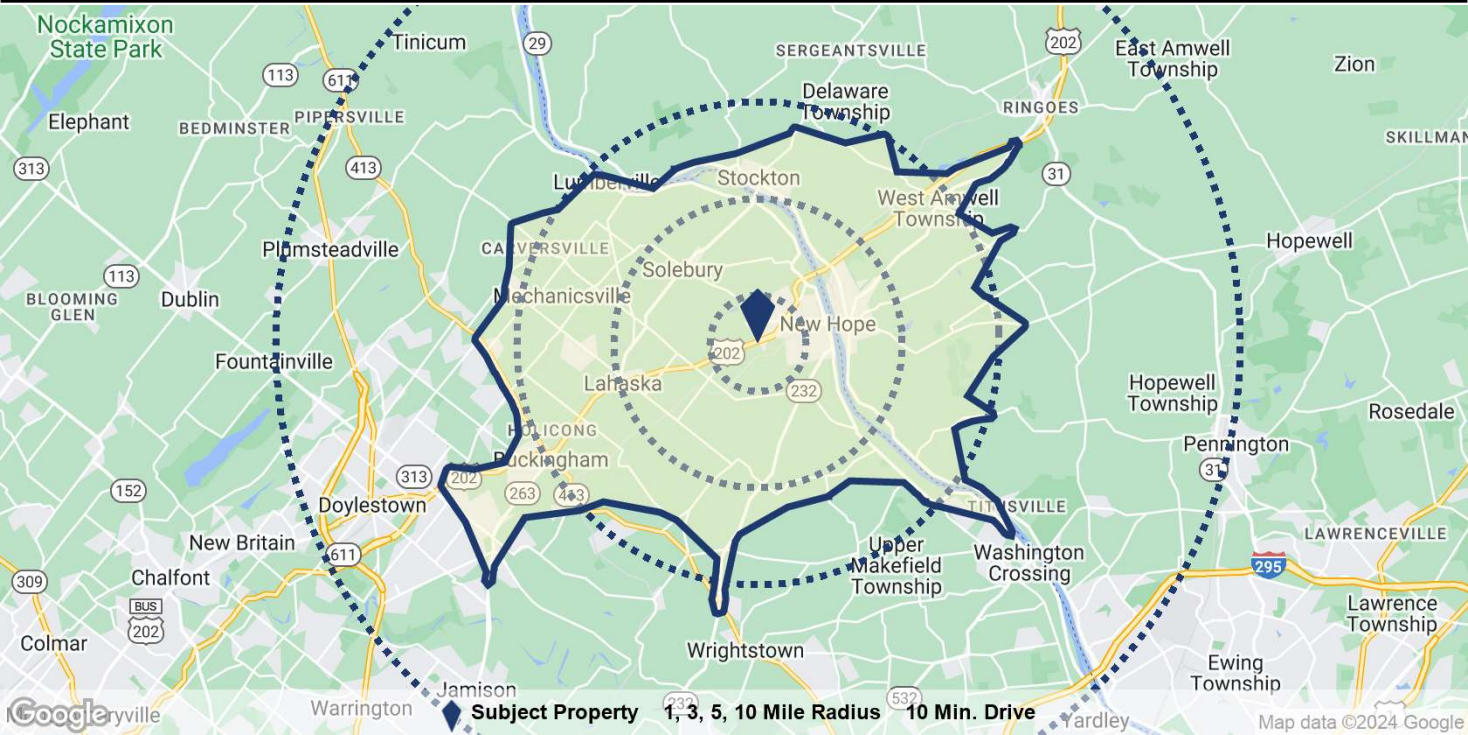
Subject Property

6528 Lower York Rd

AERIAL VIEW



DEMOGRAPHICS



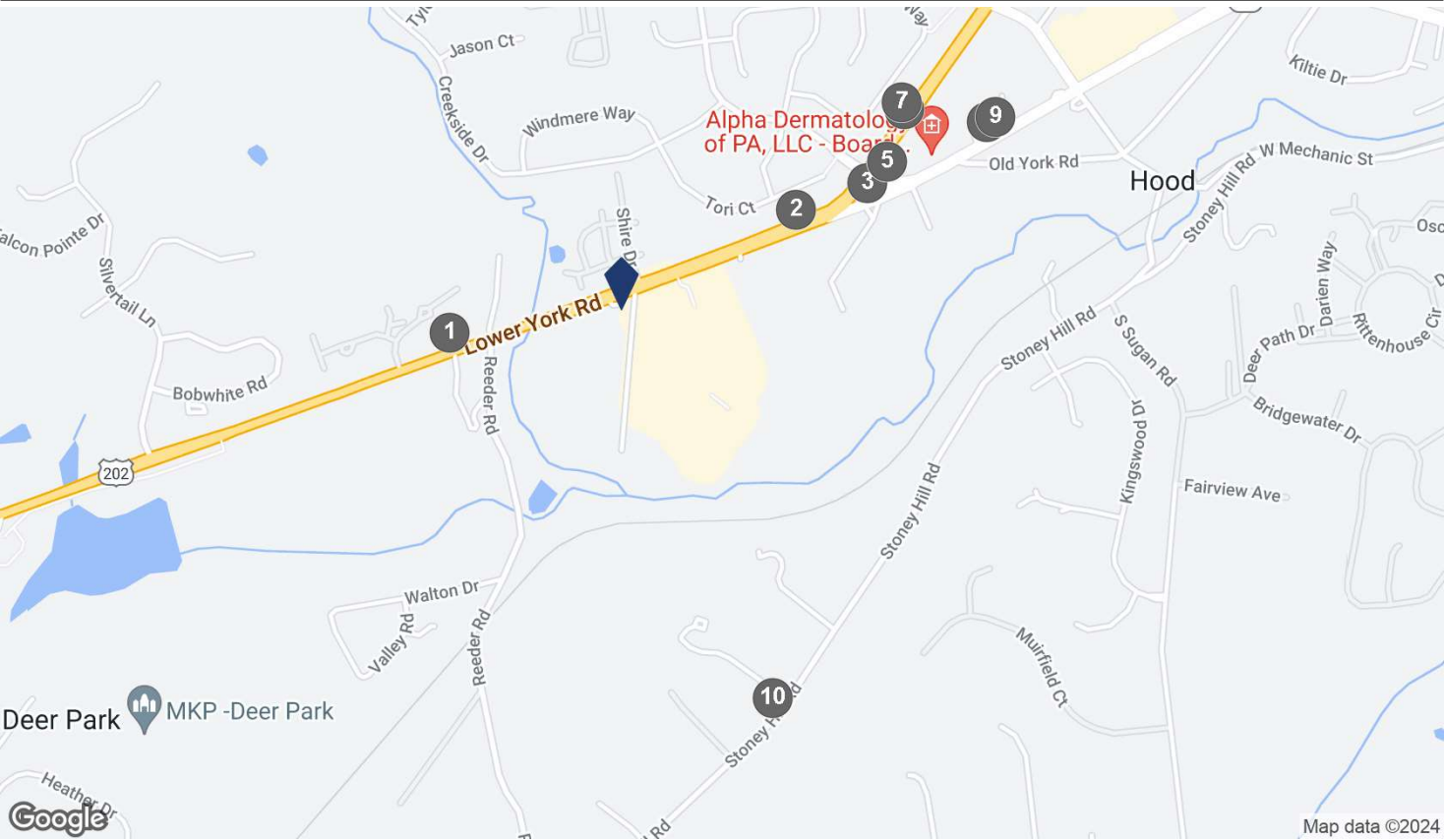
Population	1 Mile	3 Miles	5 Miles	10 Miles	10 Min. Drive
Population	3,484	14,461	24,304	151,999	25,755
5 Yr Growth	2.2%	2.4%	1.7%	2.3%	-1.7%
Median Age	53	52	52	48	52
5 Yr Forecast	54	53	53	48	53
White / Black / Hispanic	92% / 1% / 5%	92% / 3% / 8%	92% / 3% / 6%	91% / 2% / 4%	86% / 1% / 6%
5 Yr Forecast	92% / 1% / 5%	92% / 3% / 8%	92% / 3% / 6%	91% / 2% / 4%	86% / 1% / 6%
Employment	1,474	7,637	10,923	84,197	13,833
Buying Power	\$179.4M	\$734.1M	\$1.2B	\$7.3B	\$1.6B
5 Yr Growth	3.4%	3.9%	3.2%	3.8%	-2.7%
College Graduates	61.4%	56.8%	55.5%	53.9%	63.5%
Household					
Households	1,529	6,361	9,960	56,723	10,694
5 Yr Growth	2.3%	2.5%	1.9%	2.4%	-1.5%
Median Household Income	\$117,344	\$115,408	\$120,072	\$128,691	\$146,550
5 Yr Forecast	\$118,635	\$117,022	\$121,717	\$130,533	\$144,878
Average Household Income	\$155,330	\$152,652	\$156,473	\$156,786	\$172,379
5 Yr Forecast	\$157,211	\$154,486	\$158,173	\$158,368	\$170,879
% High Income (>\$75K)	68%	67%	69%	72%	74%
Housing					
Median Home Value	\$693,741	\$649,425	\$663,328	\$527,670	\$695,403
Median Year Built	1989	1974	1976	1983	1975
Owner / Renter Occupied	82% / 18%	74% / 26%	79% / 21%	84% / 16%	80% / 20%



Subject Property

6528 Lower York Rd

TRAFFIC COUNTS



COUNTS BY STREETS

Collection Street	Cross Street - Direction	Traffic Volume	Count Year	Dist from Subject
1 Lower York Rd	Reeder Rd - E	17,242	2022	0.23 mi
2 Lower York Rd	York Rd - E	17,336	2022	0.25 mi
3 York Rd	W Bridge St - NE	4,071	2022	0.35 mi
4 S York Rd	York Rd - S	4,715	2022	0.39 mi
5 West Bridge Street	York Rd - S	3,431	2020	0.39 mi
6 Lower York Road	Old York Rd - SE	4,514	2022	0.44 mi
7 Lower York Rd	Kitchens Ln - SW	10,752	2022	0.44 mi
8 York Rd	Old York Rd - SW	9,712	2022	0.53 mi
9 West Bridge Street	Old York Rd - SW	6,862	2020	0.54 mi
10 Stoney Hill Road	Sprucefield Ct - SW	808	2022	0.57 mi





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6,791 SF Retail Auto Repair

New Hope, Pennsylvania - Lower Bucks County Submarket

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Despite lingering macroeconomy uncertainty, Philadelphia's retail market has been resilient, bolstered by persistent consumer spending, a decline in store closures, and minimal new supply. Leasing volumes have not been as robust as in years before 2020 due to a lack of available in-demand retail stock, but positive demand formation has persisted in the Philadelphia region.

As such, Philadelphia's availability rate has dropped from a five-year peak of 6.9% in 2020 to 5.4% in early 2024, resulting in over 5 million SF of retail inventory taken off the market. Availability is now at its lowest point since CoStar has tracked this data since 2006.

Despite recent momentum, 18.6 million SF of retail inventory remains on the market—of which a significant amount has become less desirable by national and regional tenants. Properties rated 3 Star and below make up an 85% share of available inventory on the market. Meanwhile, 4 & 5 Star retail properties remain in high demand, with an availability rate of 4.8% in the first quarter.

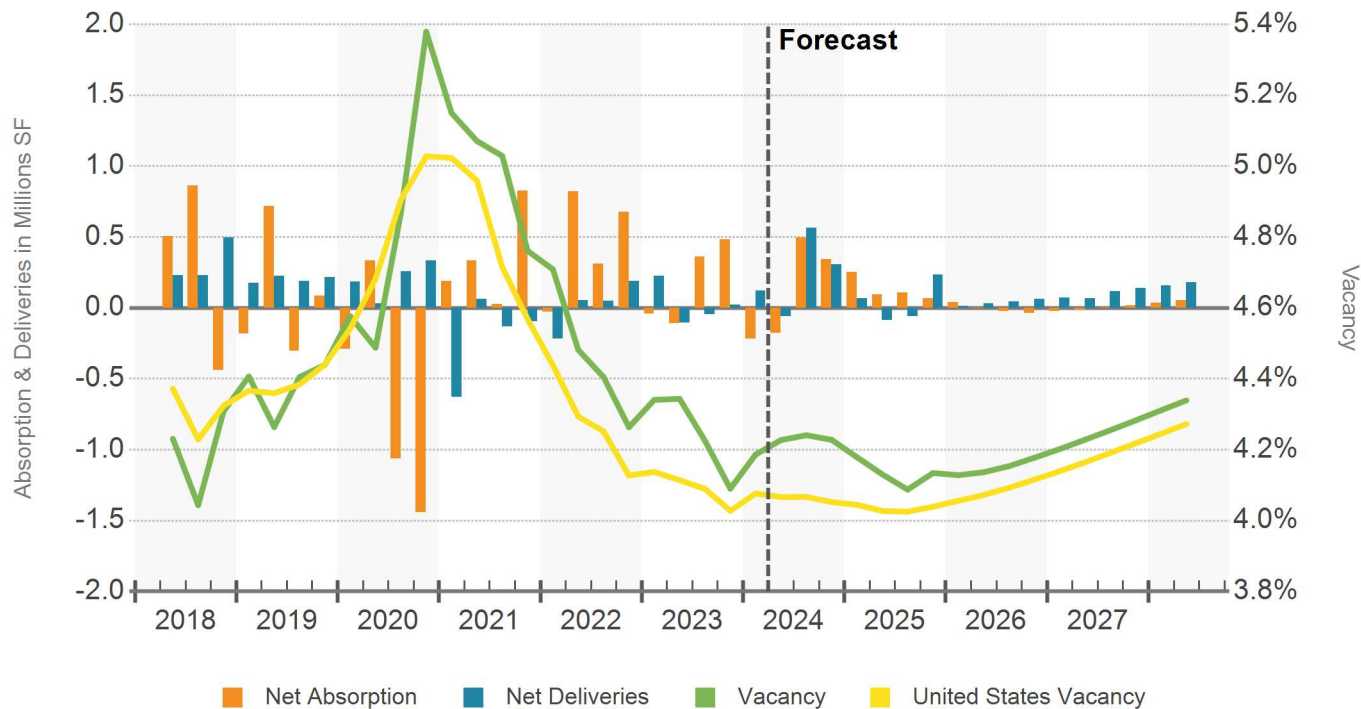
Owners and developers have also repositioned their ailing Class B and C shopping centers into mixed-use centers by incorporating apartments, medical centers, hotels, and other uses to attract diversified foot traffic. As such, the past two years have seen a pick-up in demolition activity. In the past five years, 4.9 million SF of obsolete retail space has already been demolished.

Urban retail, particularly in Center City, faced significant challenges but weathered the storm thanks to a growing residential base that supported demand. A new generation of digitally native retailers, including Glossier, Saatva, and Brooklinen, have quickly backfilled vacancies left by the pandemic along Philadelphia's high street retail corridors. Despite these vital wins, re-tenanting empty, big-box sites in the office district along Market Street and John F. Kennedy Boulevard has proven challenging due to reduced office foot traffic.

Meanwhile, Philadelphia's suburban retail market has reached its strongest position in over a decade, as the list of re-tenanted shopping centers is growing. Discount retailers, including Ross, Dollar Tree, and Bob's Discount Furniture were behind numerous leases over 20,000 SF in the past year, alongside fitness-focused retailers like Planet Fitness, Healthtrax Fitness, and Smash Point Pickle Ball.

Following two years of tremendous investor appetite, recent sales transactions have fallen to \$954 million in 2024Q2—below the five-year average of \$1.7 billion. Deals have incrementally shrunk with each passing quarter in 2023 due to growing interest rates but remain on par with pre-pandemic annual levels. Of the few significant transactions still happening, portfolio sales of grocer-anchored retail centers and single-tenant triple-net properties continue to drive investments.

NET ABSORPTION, NET DELIVERIES & VACANCY



The Philadelphia metro is often touted for its “eds and meds” sectors thanks to the presence of major research universities, hospitals, and rapidly growing life science and pharmaceutical companies. The city boasts prominent research universities like the University of Pennsylvania and Children's Hospital of Philadelphia, alongside rapidly growing life science and pharmaceutical companies. The healthcare and education sectors employ nearly 720,000 skilled workers, accounting for the largest share (23%) of the region's workforce.

Leading employers in Philadelphia are non-profit universities, government institutions, and hospital systems like the University of Pennsylvania, Children's Hospital of Philadelphia, and Thomas Jefferson University.

Philadelphia's strength in healthcare innovation has solidified further during the global pandemic. Breakthroughs by researchers at Penn Medicine and Children's Hospital of Philadelphia have positioned the city as a global leader in gene therapy research. This established expertise will be a major advantage as the US aging population continues to grow rapidly.

Other industries, such as professional and business services (17%), government (11%), retail trade (10%), and finance, insurance, and real estate (8%), also contribute significantly to the local economy. This diversification has contributed to the region's resiliency compared to markets heavily reliant on technology and

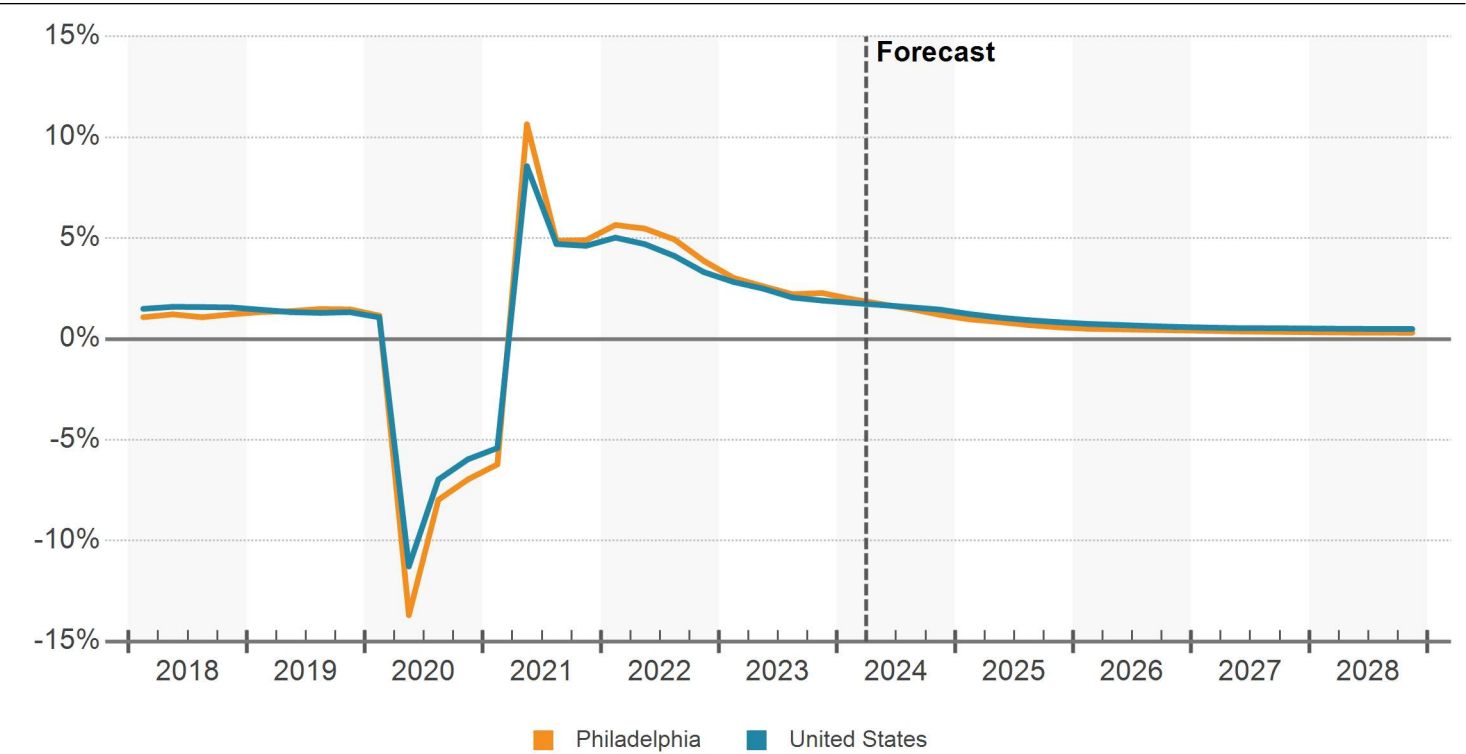
information sectors, where remote work is more prevalent.

The region is home to 13 Fortune 500 companies, including Comcast and Aramark, and nearly 90 colleges and universities, fostering a vibrant ecosystem that attracts skilled professionals and fosters innovation. Compared to nearby coastal giants like New York and Boston, Philadelphia offers a compelling cost-of-living advantage for residents.

While the City of Philadelphia has experienced a population decline in recent years, the Philadelphia metro remains vibrant. With a population of 6.25 million, the region ranks as the eighth-largest MSA in the country. Suburban counties have consistently gained residents. Montgomery County led the way with 3,700 new residents in 2023. New Castle County followed closely with 3,338 new residents, while Chester County and Burlington County welcomed 3,146 and 3,066 new residents, respectively. The suburbs' strengths have contributed to the metro's population's 2.3% net growth since 2019, despite the city's recent population dip.

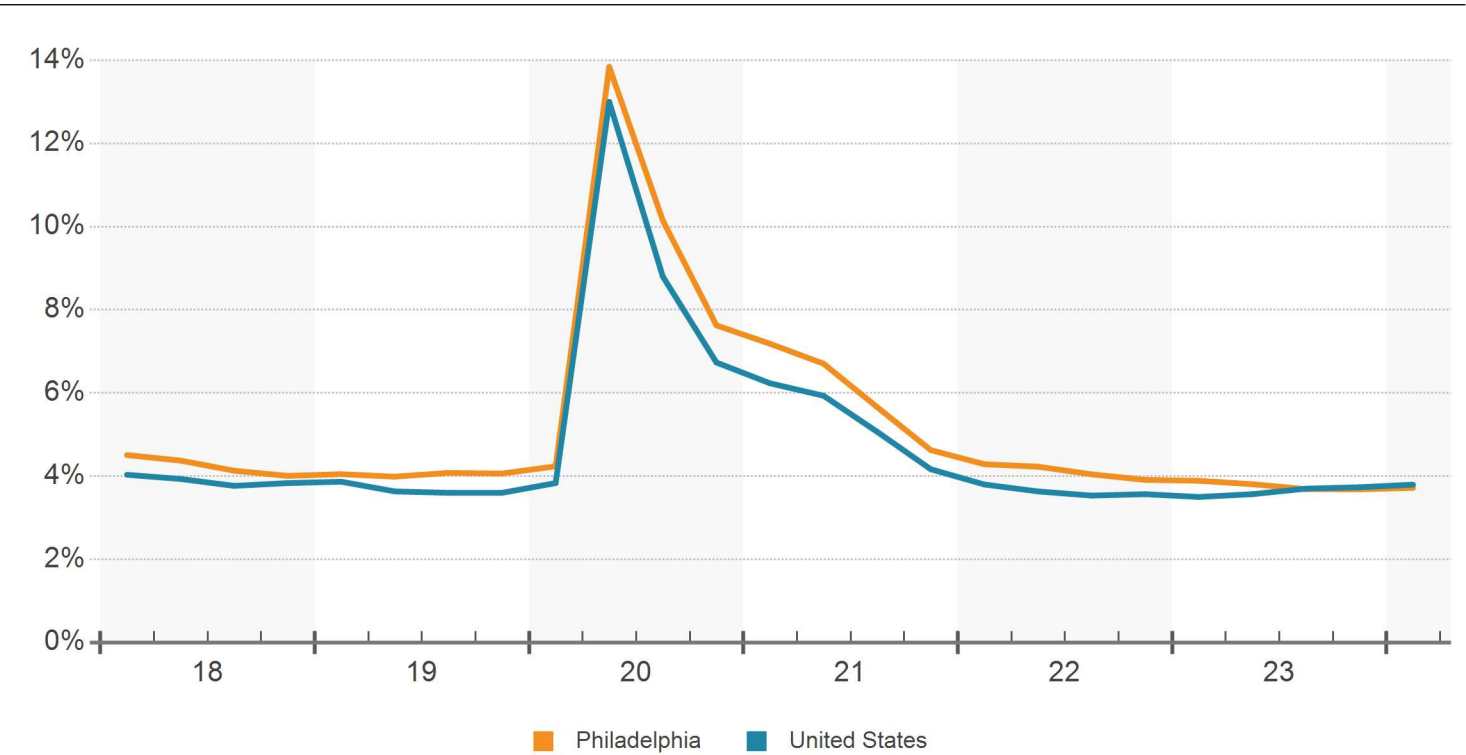
Job growth in Philadelphia has been impressive, exceeding the national average. While the pace has slowed in recent quarters, 2023 saw a solid increase of 2.5% and outpaced the nation's 2.3%. Social services, restaurants, and ambulatory healthcare led the charge. Oxford Economics forecasts continued, but more modest, job growth of 0.7% annually between 2024 and 2028.

JOB GROWTH (YOY)

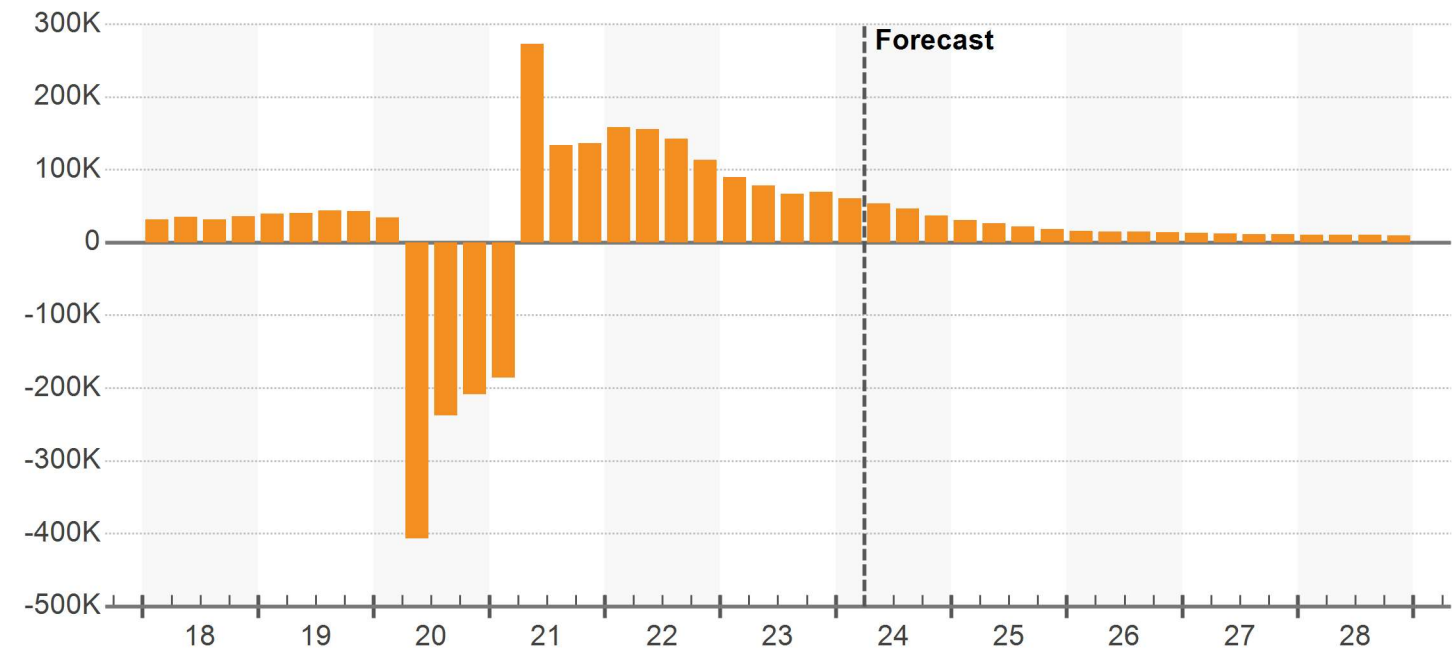


Source: Oxford Economics

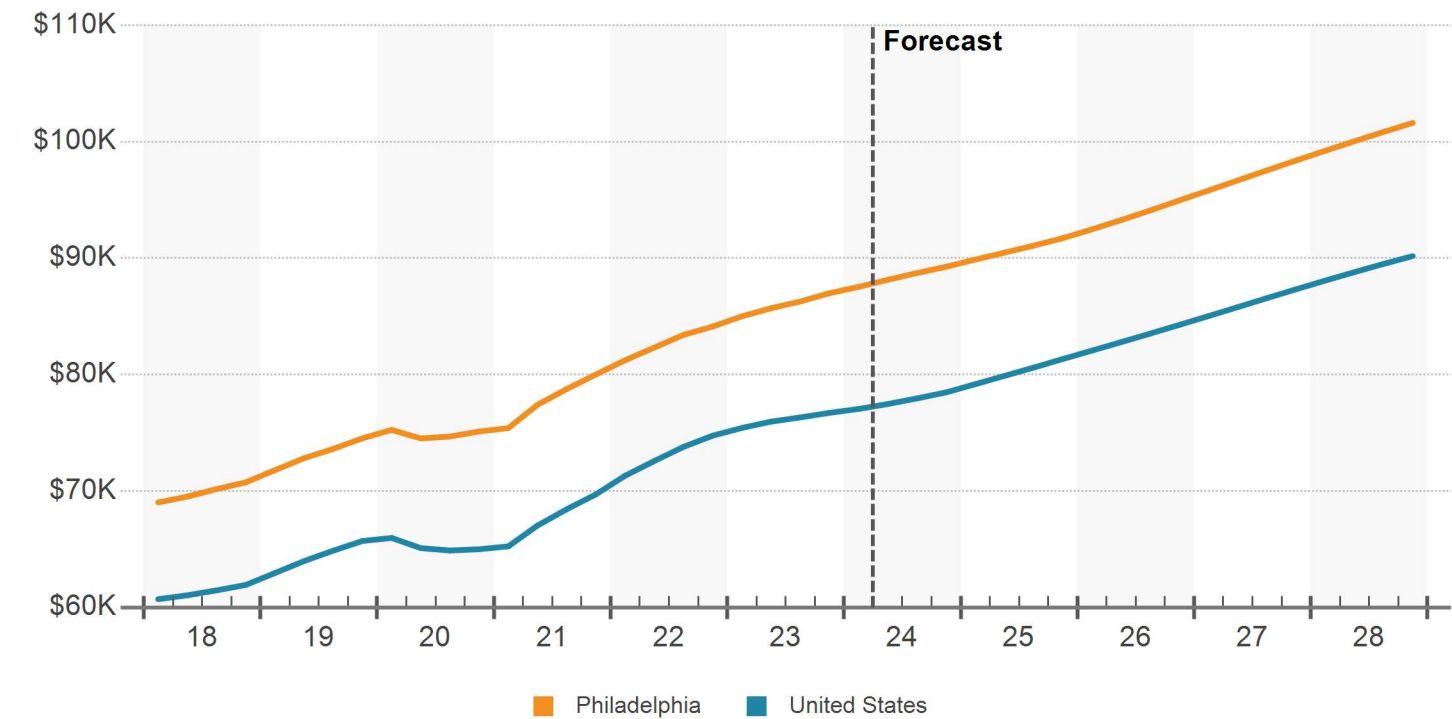
UNEMPLOYMENT RATE (%)



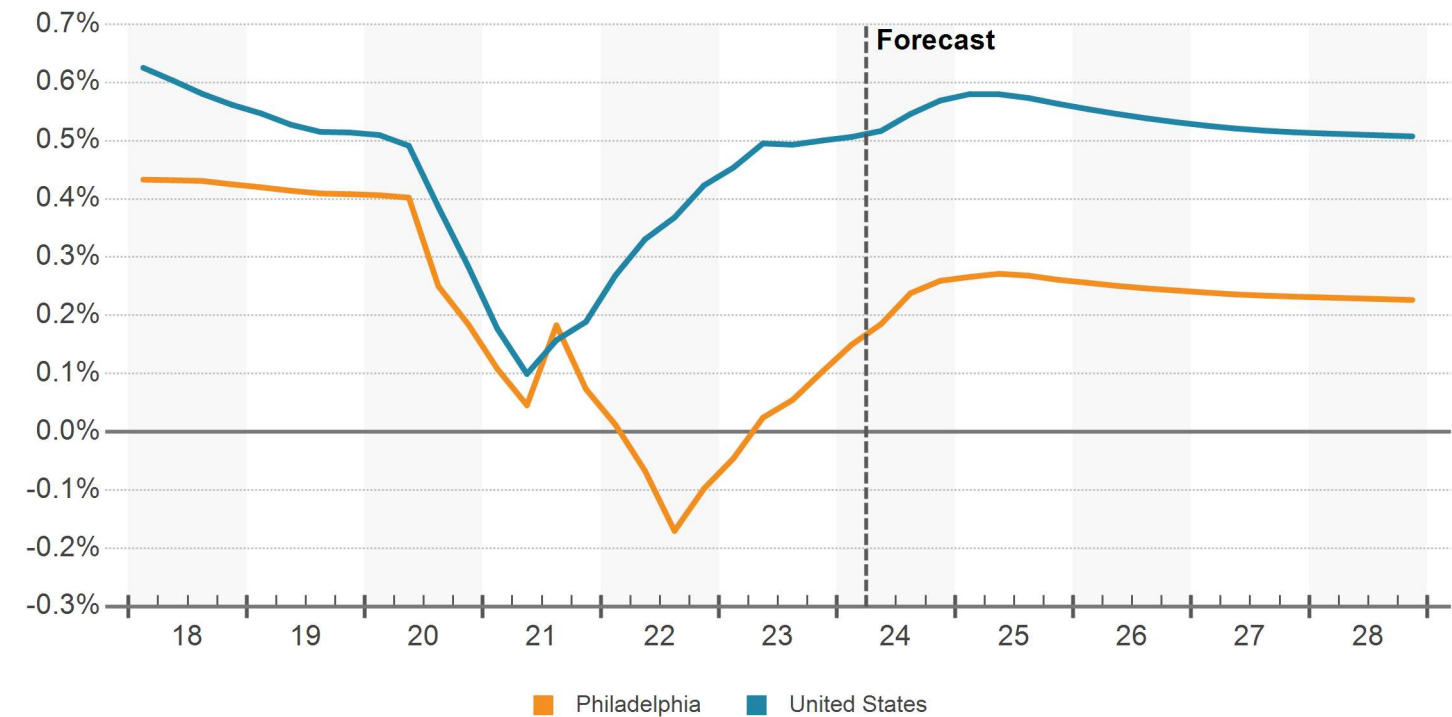
NET EMPLOYMENT CHANGE (YOY)



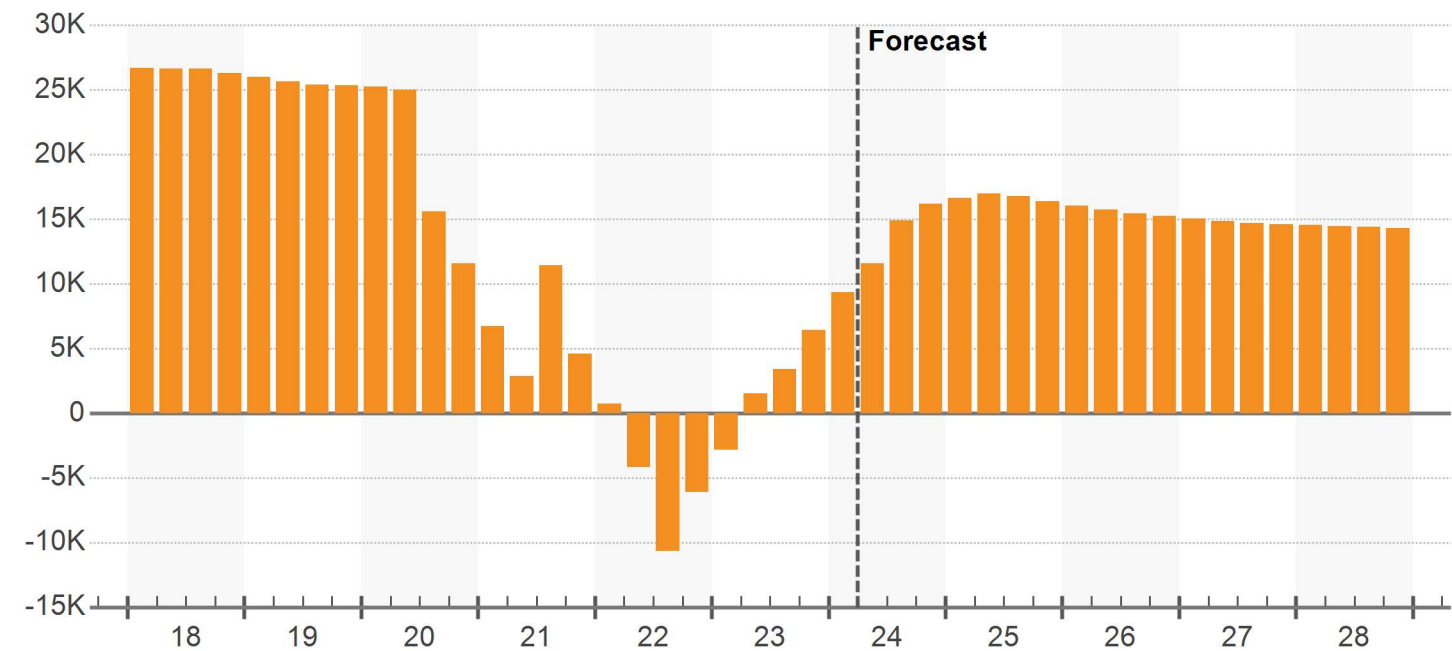
MEDIAN HOUSEHOLD INCOME



POPULATION GROWTH (YOY %)



NET POPULATION CHANGE (YOY)

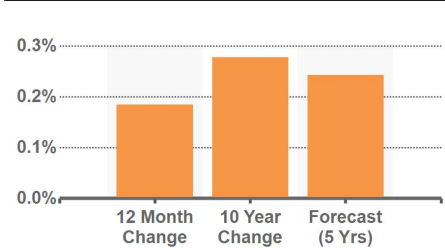


DEMOGRAPHIC TRENDS

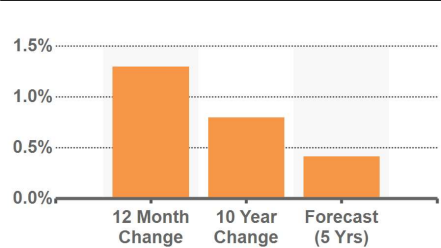
Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	6,256,637	336,232,313	0.2%	0.5%	0.3%	0.5%	0.2%	0.5%
Households	2,496,478	131,363,719	0.3%	0.7%	0.9%	0.9%	0.3%	0.6%
Median Household Income	\$88,111	\$77,455	2.8%	2.0%	3.7%	3.9%	3.2%	3.4%
Labor Force	3,292,195	167,861,984	1.3%	0.6%	0.8%	0.8%	0.4%	0.5%
Unemployment	3.7%	3.8%	-0.1%	0.2%	-0.3%	-0.2%	-	-

Source: Oxford Economics

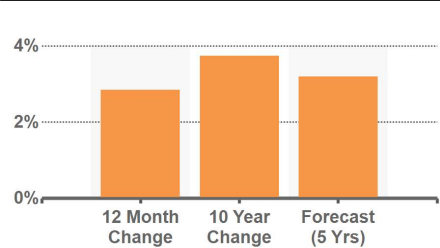
POPULATION GROWTH



LABOR FORCE GROWTH



INCOME GROWTH



Source: Oxford Economics



Peer Properties

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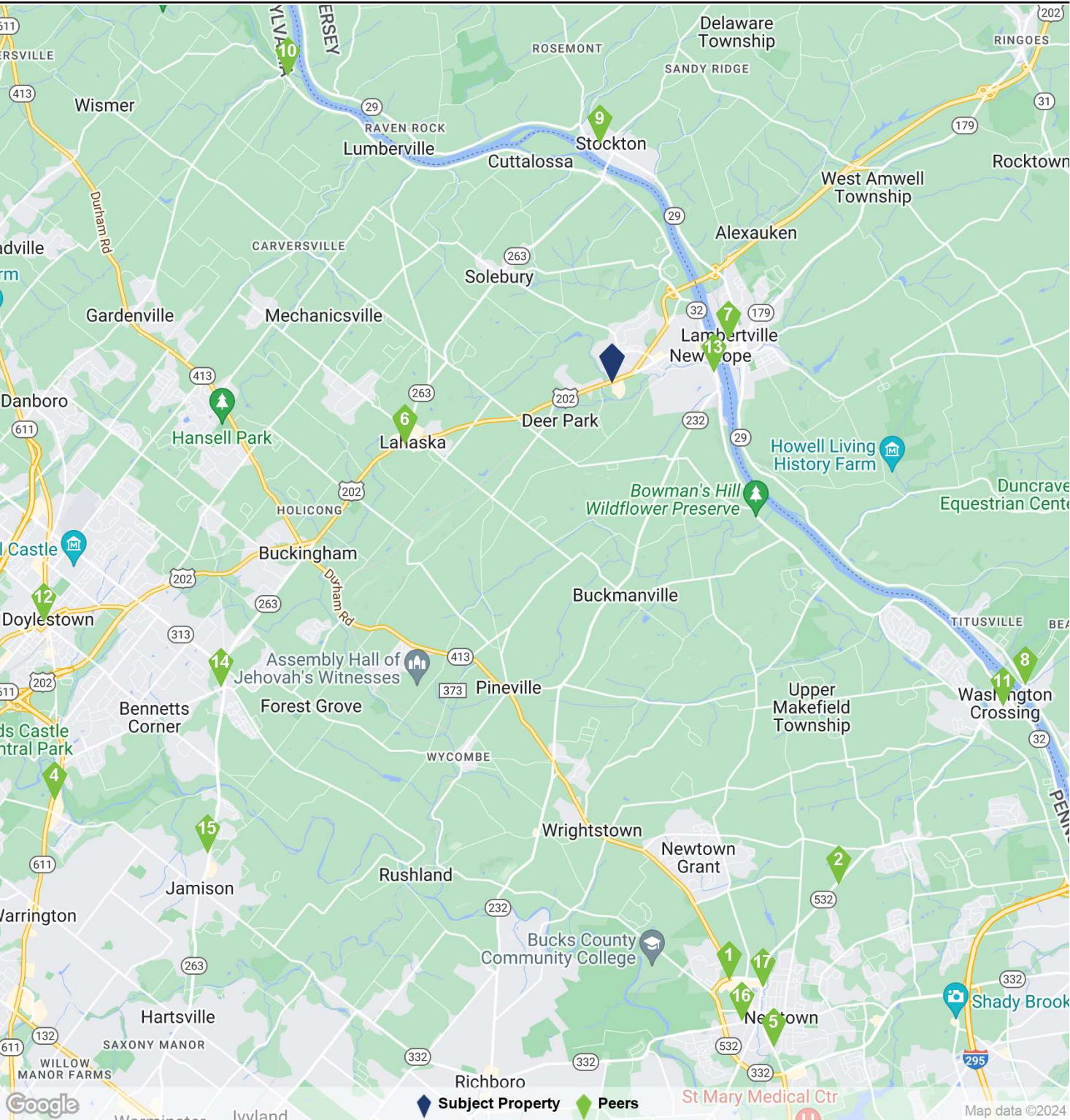


Peer Properties Summary

6528 Lower York Rd

No. Peers	NNN Market Rent/SF	Availability Rate	Vacancy Rate
17	\$20.04	-	0%

PEER LOCATIONS



Peer Properties Summary

6528 Lower York Rd

Property Name / Address	Yr Blt/Renov	Distance	Location Score	Bldg SF	Anchor	Availability			NNN Rent Per SF
						Spcs	Avail %	Vac %	
1 2 West Rd 🔗 ★★★★★	2001/-	8.7 mi	93	7,052	-	0	0%	0%	\$28 - 34 (Est.)
2 Greystone Manor House 🔗 552 Washington Crossing... ★★★★★	1707/-	7.8 mi	91	10,000	-	0	0%	0%	\$26 - 32 (Est.)
3 5788 Lower York Rd 🔗 5788 Lower York Rd ★★★★★	1890/-	3.1 mi	26	4,151	-	0	0%	0%	\$23 - 28 (Est.)
4 Applebee's 🔗 1745 S Easton Rd ★★★★★	1987/2003	9.9 mi	93	4,997	-	0	0%	0%	\$22 - 26 (Est.)
5 501 S State St 🔗 ★★★★★	1950/1975	9.7 mi	63	4,214	-	0	0%	0%	\$20 - 24 (Est.)
6 Lahaska Antique Courte 🔗 5791 Lower York Rd ★★★★★	1815/-	3.1 mi	26	5,387	-	0	0%	0%	\$18 - 22 (Est.)
7 8 Coryell St 🔗 ★★★★★	1850/-	1.8 mi	34	4,742	-	0	0%	0%	\$17 - 21 (Est.)
8 1339 River Rd 🔗 ★★★★★	1950/-	7.3 mi	35	5,630	-	0	0%	0%	\$17 - 21 (Est.)
9 Todd's Garage & Serv... 🔗 10 Risler St ★★★★★	-/-	3.4 mi	21	4,449	-	0	0%	0%	\$17 - 21 (Est.)
10 Applejacks 🔗 4935 River Rd ★★★★★	1950/-	6.3 mi	14	6,384	-	0	0%	0%	\$17 - 21 (Est.)
11 1250 General Washin... 🔗 ★★★★★	1969/-	7.2 mi	45	7,055	Q Mart Washington Cro Inc	0	0%	0%	\$17 - 20 (Est.)
12 34 W State St 🔗 ★★★★★	1974/-	8.8 mi	41	4,701	-	0	0%	0%	\$17 - 20 (Est.)
13 105 S Main St 🔗 ★★★★★	1971/-	1.5 mi	33	5,173	-	0	0%	0%	\$16 - 20 (Est.)
14 790 Edison Furlong Rd 🔗 ★★★★★	1925/-	7.0 mi	34	7,911	-	0	0%	0%	\$16 - 20 (Est.)
6528 Lower York Rd 🔗 ★★★★★	1980/-	0.00 mi	31	6,791	-	0	0%	0%	\$16 - 19 (Est.)



Peer Properties Summary

6528 Lower York Rd

						Availability			NNN Rent Per SF
Property Name / Address	Yr Blt/Renov	Distance	Location Score	Bldg SF	Anchor	Spcs	Avail %	Vac %	
<div>15</div> <div>Outback Steakhouse... 2525 York Rd ★★★★★</div> <div></div>	2003/-	8.8 mi	41	7,000	-	0	0%	0%	\$15 - 19 (Est.)
<div>16</div> <div>50 Richboro Rd ★★★★★</div> <div></div>	1985/2015	9.3 mi	60	8,988	-	0	0%	0%	\$14 - 17 (Est.)
<div>17</div> <div>Sycamore Veterinary... 228 N Sycamore St ★★★★★</div> <div></div>	1910/-	8.9 mi	58	3,482	-	0	0%	0%	\$13 - 16 (Est.)



Peer Property Photos

6528 Lower York Rd



1 2 West Rd



7,052 SF / Vacancy Rate 0%
Rent/SF - \$28 - 34 (Est.)
 Owner: Newtown Shopping Village
 ★★★★★



2 Greystone Manor House



552 Washington Crossing Rd
 10,000 SF / Vacancy Rate 0%
Rent/SF - \$26 - 32 (Est.)
 Owner: Greystone Manor House
 ★★★★★



3 5788 Lower York Rd



5788 Lower York Rd
 4,151 SF / Vacancy Rate 0%
Rent/SF - \$23 - 28 (Est.)
 Owner: Richard A Panettieri
 ★★★★★



4 Applebee's



1745 S Easton Rd
 4,997 SF / Vacancy Rate 0%
Rent/SF - \$22 - 26 (Est.)
 Owner: Brixmor
 ★★★★★



5 501 S State St



4,214 SF / Vacancy Rate 0%
Rent/SF - \$20 - 24 (Est.)
 Owner: Rose Imperial Llc
 ★★★★★



6 Lahaska Antique Courte



5791 Lower York Rd
 5,387 SF / Vacancy Rate 0%
Rent/SF - \$18 - 22 (Est.)
 Owner: Raymond J Ahlers
 ★★★★★



7 8 Coryell St



4,742 SF / Vacancy Rate 0%
Rent/SF - \$17 - 21 (Est.)
 Owner: 6 Coryell St Llc
 ★★★★★



8 1339 River Rd



5,630 SF / Vacancy Rate 0%
Rent/SF - \$17 - 21 (Est.)
 Owner: Patriots Crossing Re Llc
 ★★★★★



9 Todd's Garage & Service Ce...



10 Risler St
 4,449 SF / Vacancy Rate 0%
Rent/SF - \$17 - 21 (Est.)
 Owner: Joseph Chiesa
 ★★★★★



Peer Property Photos

6528 Lower York Rd



10 Applejacks

4935 River Rd
6,384 SF / Vacancy Rate 0%
Rent/SF - \$17 - 21 (Est.)
Owner: Kroll, Carolyn J.



11 1250 General Washington M...

7,055 SF / Vacancy Rate 0%
Rent/SF - \$17 - 20 (Est.)
Owner: Petroleum Marketing Group;...



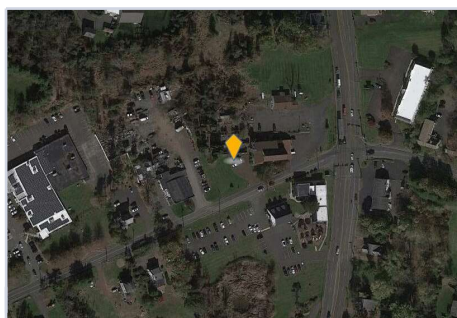
12 34 W State St

4,701 SF / Vacancy Rate 0%
Rent/SF - \$17 - 20 (Est.)
Owner: 34 W State Inc



13 105 S Main St

5,173 SF / Vacancy Rate 0%
Rent/SF - \$16 - 20 (Est.)
Owner: Mark Stevens



14 790 Edison Furlong Rd

7,911 SF / Vacancy Rate 0%
Rent/SF - \$16 - 20 (Est.)
Owner: Fehrs Richard F Jr & Sally P



6528 Lower York Rd

6,791 SF / Vacancy Rate 0%
Rent/SF - \$16 - 19 (Est.)
Owner: Martin Hovsepan



15 Outback Steakhouse Resta...

2525 York Rd
7,000 SF / Vacancy Rate 0%
Rent/SF - \$15 - 19 (Est.)
Owner: Goetzberger Trust



16 50 Richboro Rd

8,988 SF / Vacancy Rate 0%
Rent/SF - \$14 - 17 (Est.)
Owner: Pasquale Palino



17 Sycamore Veterinary Hospital

228 N Sycamore St
3,482 SF / Vacancy Rate 0%
Rent/SF - \$13 - 16 (Est.)
Owner: 113 Floral Vale, LLC



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6/24/2024

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Peer Property Details

6528 Lower York Rd

1 2 West Rd

★★★★★

Distance to Subject Property: 8.7 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$27.54-33.66 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Best Location (93)	Below National Avg (31)
Walk Score®:	Somewhat Walkable (56)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Neighborhood Center	Tenancy:	1 Tenant
Center:	Newtown Shopping C...	Construction:	Masonry
GLA:	7,052 SF	Land SF:	1,259,755 SF
Year Built/Renov	2001	Building FAR:	0.01
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	60 free Surface Spaces are available; Ratio of 8.51/1000 SF		
Features:	Dedicated Turn Lane, Signalized Intersection		
Frontage:	113' on Durham Rd (with 1 curb cut)		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$27.54-33.66

2 552 Washington Crossing Rd - Greystone Manor House

★★★★★

Distance to Subject Property: 7.8 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$26.48-32.36 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Best Location (91)	Below National Avg (31)
Walk Score®:	Car-Dependent (17)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Restaurant	Tenancy:	2 Tenants
Center:	-	Construction:	Reinforced Concrete
GLA:	10,000 SF	Land SF:	519,671 SF
Year Built/Renov	1707	Building FAR:	0.02
Floors:	2	Total Expenses:	-
Loading Docks:	None		
Parking	60 Surface Spaces are available; Ratio of 6.43/1000 SF		
Features:	-		
Frontage:	1,352' on Washington Crossing Rd		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$26.48-32.36



Peer Property Details

6528 Lower York Rd

3 5788 Lower York Rd - 5788 Lower York Rd

★★★★★

Distance to Subject Property: 3.1 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$22.63-27.66 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (26)	Below National Avg (31)
Walk Score®:	Somewhat Walkable (57)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Storefront Retail/Office	Tenancy:	2 Tenants
Center:	-	Construction:	-
GLA:	4,151 SF	Land SF:	20,473 SF
Year Built/Renov	1890	Building FAR:	0.20
Floors:	2	Total Expenses:	-
Loading Docks:	-		
Parking	35 Surface Spaces are available; Ratio of 5.47/1000 SF		
Features:	-		
Frontage:	-		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$22.63-27.66

4 1745 S Easton Rd - Applebee's

★★★★★

Distance to Subject Property: 9.9 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$21.58-26.37 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Best Location (93)	Below National Avg (31)
Walk Score®:	Somewhat Walkable (52)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Community Center	Tenancy:	1 Tenant
Center:	Barn Plaza	Construction:	-
GLA:	4,997 SF	Land SF:	-
Year Built/Renov	1987; Renov 2003	Building FAR:	-
Floors:	1	Total Expenses:	-
Loading Docks:	-		
Parking	Surface Spaces @ 0/mo		
Features:	-		
Frontage:	-		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$21.58-26.37



Peer Property Details

6528 Lower York Rd

5 501 S State St

★★★★★

Distance to Subject Property: 9.7 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$19.86-24.28 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Good Location (63)	Below National Avg (31)
Walk Score®:	Very Walkable (81)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Restaurant	Tenancy:	1 Tenant
Center:	-	Construction:	-
GLA:	4,214 SF	Land SF:	33,106 SF
Year Built/Renov	1950; Renov 1975	Building FAR:	0.13
Floors:	1	Total Expenses:	-
Loading Docks:	-		
Parking	40 free Surface Spaces are available; Ratio of 9.49/1000 SF		
Features:	-		
Frontage:	Chancellor St, State St		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$19.86-24.28

6 5791 Lower York Rd - Lahaska Antique Courte

★★★★★

Distance to Subject Property: 3.1 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$17.68-21.61 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (26)	Below National Avg (31)
Walk Score®:	Somewhat Walkable (56)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Freestanding	Tenancy:	1 Tenant
Center:	-	Construction:	Wood Frame
GLA:	5,387 SF	Land SF:	33,977 SF
Year Built/Renov	1815	Building FAR:	0.16
Floors:	3	Total Expenses:	-
Loading Docks:	-		
Parking	17 Surface Spaces are available; Ratio of 2.78/1000 SF		
Features:	-		
Frontage:	Lower York		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$17.68-21.61



Peer Property Details

6528 Lower York Rd

7 8 Coryell St
Distance to Subject Property: 1.8 Miles



Table with 3 columns: COMPARISON, THIS PROPERTY, SUBJECT. Rows include Vacancy %, NNN Asking Rent, Months To Lease, Time On Market, Location Score, Walk Score, and Transit Score.

PROPERTY

Table with 2 columns: Property details (Type, Center, GLA, Year Built/Renov, Floors, Loading Docks, Parking, Features, Frontage) and values (Freestanding, 17 Surface Spaces, 4,742 SF, 1850, 58' on Coryell Street).

AVAILABILITY

Table with 2 columns: Availability details (Spaces, Square Feet, Range, Max Contig, % Sublet, CoStar Est) and values (0, 0, -, -, -).

8 1339 River Rd
Distance to Subject Property: 7.3 Miles



Table with 3 columns: COMPARISON, THIS PROPERTY, SUBJECT. Rows include Vacancy %, NNN Asking Rent, Months To Lease, Time On Market, Location Score, Walk Score, and Transit Score.

PROPERTY

Table with 2 columns: Property details (Type, Center, GLA, Year Built/Renov, Floors, Loading Docks, Parking, Features, Frontage) and values (5,630 SF, 1950, 2).

AVAILABILITY

Table with 2 columns: Availability details (Spaces, Square Feet, Range, Max Contig, % Sublet, CoStar Est) and values (0, 0, -, -, -).



Peer Property Details

6528 Lower York Rd

9 10 Risler St - Todd's Garage & Service Center

Distance to Subject Property: 3.4 Miles

★★★★★



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$16.97-20.75 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (21)	Below National Avg (31)
Walk Score®:	Car-Dependent (43)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Service Station	Tenancy:	2 Tenants
Center:	-	Construction:	-
GLA:	4,449 SF	Land SF:	22,216 SF
Year Built/Renov	-	Building FAR:	0.20
Floors:	1	Total Expenses:	-
Loading Docks:	3 ext		
Parking	13 Surface Spaces are available; Ratio of 2.92/1000 SF		
Features:	Signage		
Frontage:	179' on Risler		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$16.97-20.75

10 4935 River Rd - Applejacks

Distance to Subject Property: 6.3 Miles

★★★★★



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$16.81-20.54 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (14)	Below National Avg (31)
Walk Score®:	Car-Dependent (14)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Restaurant	Tenancy:	1 Tenant
Center:	-	Construction:	-
GLA:	6,384 SF	Land SF:	35,719 SF
Year Built/Renov	1950	Building FAR:	0.18
Floors:	2	Total Expenses:	-
Loading Docks:	-		
Parking	23 Surface Spaces are available; Ratio of 3.60/1000 SF		
Features:	-		
Frontage:	144' on River Rd (with 2 curb cuts)		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$16.81-20.54



Peer Property Details

6528 Lower York Rd

11 1250 General Washington Mem Blvd

Distance to Subject Property: 7.2 Miles

★★★★★



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$16.74-20.47 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (45)	Below National Avg (31)
Walk Score®:	Car-Dependent (35)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	ConvenienceStore	Tenancy:	4 Tenants
Center:	-	Construction:	-
GLA:	7,055 SF	Land SF:	29,969 SF
Year Built/Renov	1969	Building FAR:	0.24
Floors:	1	Total Expenses:	-
Loading Docks:	-		
Parking	18 Surface Spaces are available; Ratio of 2.55/1000 SF		
Features:	-		
Frontage:	202' on General Washington Blvd (with 2 curb cuts)		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$16.74-20.47

12 34 W State St

Distance to Subject Property: 8.8 Miles

★★★★★



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$16.52-20.19 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (41)	Below National Avg (31)
Walk Score®:	Walker's Paradise (95)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Restaurant	Tenancy:	1 Tenant
Center:	-	Construction:	Reinforced Concrete
GLA:	4,701 SF	Land SF:	2,500 SF
Year Built/Renov	1974	Building FAR:	1.88
Floors:	2	Total Expenses:	-
Loading Docks:	-		
Parking	5 Surface Spaces are available; Ratio of 1.06/1000 SF		
Features:	Corner Lot, Restaurant		
Frontage:	22' on State St		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$16.52-20.19



Peer Property Details

6528 Lower York Rd

13 105 S Main St 
Distance to Subject Property: 1.5 Miles

★★★★★



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$16.33-19.96 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (33)	Below National Avg (31)
Walk Score®:	Very Walkable (78)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

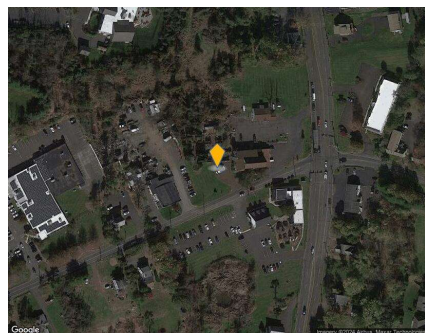
Type:	Restaurant	Tenancy:	1 Tenant
Center:	-	Construction:	-
GLA:	5,173 SF	Land SF:	18,731 SF
Year Built/Renov	1971	Building FAR:	0.28
Floors:	1	Total Expenses:	-
Loading Docks:	-		
Parking	-		
Features:	-		
Frontage:	-		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$16.33-19.96

14 790 Edison Furlong Rd 
Distance to Subject Property: 7.0 Miles

★★★★★



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$16.16-19.75 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (34)	Below National Avg (31)
Walk Score®:	Car-Dependent (28)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	-	Tenancy:	2 Tenants
Center:	-	Construction:	-
GLA:	7,911 SF	Land SF:	43,996 SF
Year Built/Renov	1925	Building FAR:	0.18
Floors:	2	Total Expenses:	-
Loading Docks:	-		
Parking	-		
Features:	-		
Frontage:	-		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$16.16-19.75



Peer Property Details

6528 Lower York Rd

15 2525 York Rd - Outback Steakhouse Restaurant

Distance to Subject Property: 8.8 Miles

★★★★★



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$15.23-18.62 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (41)	Below National Avg (31)
Walk Score®:	Somewhat Walkable (51)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Freestanding	Tenancy:	1 Tenant
Center:	-	Construction:	-
GLA:	7,000 SF	Land SF:	61,202 SF
Year Built/Renov	2003	Building FAR:	0.11
Floors:	1	Total Expenses:	-
Loading Docks:	-		
Parking	-		
Features:	-		
Frontage:	-		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$15.23-18.62

16 50 Richboro Rd

Distance to Subject Property: 9.3 Miles

★★★★★



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$14.08-17.20 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Good Location (60)	Below National Avg (31)
Walk Score®:	Very Walkable (79)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Restaurant	Tenancy:	1 Tenant
Center:	-	Construction:	-
GLA:	8,988 SF	Land SF:	8,986 SF
Year Built/Renov	1985; Renov 2015	Building FAR:	1.00
Floors:	1	Total Expenses:	-
Loading Docks:	-		
Parking	9 Surface Spaces are available; Ratio of 1.00/1000 SF		
Features:	-		
Frontage:	-		


AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$14.08-17.20



Peer Property Details

6528 Lower York Rd

17 228 N Sycamore St - Sycamore Veterinary Hospital 

Distance to Subject Property: 8.9 Miles

★★★★★



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$13.47-16.47 (Est.)	\$15.75-19.24 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Good Location (58)	Below National Avg (31)
Walk Score®:	Very Walkable (77)	Somewhat Walkable (55)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Vetinarian/Kennel	Tenancy:	1 Tenant
Center:	-	Construction:	-
GLA:	3,482 SF	Land SF:	12,197 SF
Year Built/Renov	1910	Building FAR:	0.29
Floors:	-	Total Expenses:	-
Loading Docks:	-		
Parking	-		
Features:	-		
Frontage:	68' on Sycamore		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$13.47-16.47



Peer Property Comparison

6528 Lower York Rd

Property Name / Address	Star Rating	NNN Asking Rent Per SF	Vacancy Rate
1 2 West Rd	★★★★★	\$28 - 34(Est.) ↔	0% ↔
2 Greystone Manor House 552 Washington Crossing...	★★★★★	\$26 - 32(Est.) ↔	0% ↔
3 5788 Lower York Rd 5788 Lower York Rd	★★★★★	\$23 - 28(Est.) ↔	0% ↔
4 Applebee's 1745 S Easton Rd	★★★★★	\$22 - 26(Est.) ↔	0% ↔
5 501 S State St	★★★★★	\$20 - 24(Est.) ↔	0% ↔
6 Lahaska Antique Courte 5791 Lower York Rd	★★★★★	\$18 - 22(Est.) ↔	0% ↔
7 8 Coryell St	★★★★★	\$17 - 21(Est.) ↔	0% ↔
8 1339 River Rd	★★★★★	\$17 - 21(Est.) ↔	0% ↔
9 Todd's Garage & Servi... 10 Risler St	★★★★★	\$17 - 21(Est.) ↔	0% ↔
10 Applejacks 4935 River Rd	★★★★★	\$17 - 21(Est.) ↔	0% ↔
11 1250 General Washing...	★★★★★	\$17 - 20(Est.) ↔	0% ↔
12 34 W State St	★★★★★	\$17 - 20(Est.) ↔	0% ↴
13 105 S Main St	★★★★★	\$16 - 20(Est.) ↔	0% ↔
14 790 Edison Furlong Rd	★★★★★	\$16 - 20(Est.) ↔	0% ↔
6528 Lower York Rd	★★★☆☆	\$16 - 19(Est.) ↔	0% ↔
15 Outback Steakhouse... 2525 York Rd	★★★★★	\$15 - 19(Est.) ↔	0% ↔
16 50 Richboro Rd	★★★★★	\$14 - 17(Est.) ↔	0% ↔
17 Sycamore Veterinary... 228 N Sycamore St	★★★★★	\$13 - 16(Est.) ↔	0% ↔

Average

\$20.54



























































































0%

(Arrows indicate trend over last quarter)



Peer Property Comparison

6528 Lower York Rd

Property Name / Address		Star Rating	Availability Rate		Vacancy Rate	
	6528 Lower York Rd 		0%		0%	
	9 Todd's Garage & Servi... 		0%		0%	
	13 105 S Main St 		0%		0%	
	11 1250 General Washing... 		0%		0%	
	8 1339 River Rd 		0%		0%	
	4 Applebee's 		0%		0%	
	1 2 West Rd 		0%		0%	
	17 Sycamore Veterinary... 		0%		0%	
	15 Outback Steakhouse... 		0%		0%	
	12 34 W State St 		0%		0%	
	10 Applejacks 		0%		0%	
	16 50 Richboro Rd 		0%		0%	
	5 501 S State St 		0%		0%	
	2 Greystone Manor House 		0%		0%	
	3 5788 Lower York Rd 		0%		0%	
	6 Lahaska Antique Courte 		0%		0%	
	14 790 Edison Furlong Rd 		0%		0%	
	7 8 Coryell St 		0%		0%	

Average

0%

(Arrows indicate trend over last quarter)



Peer Property Comparison

6528 Lower York Rd

Property Name / Address	Star Rating	NNN Asking Rent Per SF	Median Months on Market
1 2 West Rd	★★★★★	\$28 - 34(Est.)	
2 Greystone Manor House 552 Washington Crossing...	★★★★★	\$26 - 32(Est.)	
3 5788 Lower York Rd 5788 Lower York Rd	★★★★★	\$23 - 28(Est.)	
4 Applebee's 1745 S Easton Rd	★★★★★	\$22 - 26(Est.)	
5 501 S State St	★★★★★	\$20 - 24(Est.)	
6 Lahaska Antique Courte 5791 Lower York Rd	★★★★★	\$18 - 22(Est.)	
7 8 Coryell St	★★★★★	\$17 - 21(Est.)	
8 1339 River Rd	★★★★★	\$17 - 21(Est.)	
9 Todd's Garage & Servi... 10 Risler St	★★★★★	\$17 - 21(Est.)	
10 Applejacks 4935 River Rd	★★★★★	\$17 - 21(Est.)	
11 1250 General Washing...	★★★★★	\$17 - 20(Est.)	
12 34 W State St	★★★★★	\$17 - 20(Est.)	
13 105 S Main St	★★★★★	\$16 - 20(Est.)	
14 790 Edison Furlong Rd	★★★★★	\$16 - 20(Est.)	
6528 Lower York Rd	★★★☆☆	\$16 - 19(Est.)	
15 Outback Steakhouse... 2525 York Rd	★★★★★	\$15 - 19(Est.)	
16 50 Richboro Rd	★★★★★	\$14 - 17(Est.)	
17 Sycamore Veterinary... 228 N Sycamore St	★★★★★	\$13 - 16(Est.)	

Average

























































\$20.54

(Arrows indicate trend over last quarter)



Peer Property Comparison

6528 Lower York Rd

Property Name / Address	Star Rating	12 Mo. Leasing Activity in SF	12 Mo. Net Absorption in SF
 6528 Lower York Rd 	 0	0	0
 9 Todd's Garage & Servi... 	 0	0	0
 13 105 S Main St 	 0	0	0
 11 1250 General Washing... 	 0	0	0
 8 1339 River Rd 	 0	0	0
 4 Applebee's 	 0	0	0
 1 1745 S Easton Rd			
 1 2 West Rd 	 0	0	0
 17 Sycamore Veterinary... 	 0	0	0
 15 Outback Steakhouse... 	 0	0	0
 12 2525 York Rd			
 12 34 W State St 	 0	0	0
 10 Applejacks 	 0	0	0
 16 4935 River Rd			
 16 50 Richboro Rd 	 0	0	0
 5 501 S State St 	 0	0	0
 2 Greystone Manor House 	 0	0	0
 3 552 Washington Crossing...			
 3 5788 Lower York Rd 	 0	0	0
 6 5788 Lower York Rd			
 6 Lahaska Antique Courte 	 0	0	0
 14 5791 Lower York Rd			
 14 790 Edison Furlong Rd 	0	0	0
7 8 Coryell St	0	0	0
Average		0	0



Peer Property Comparison

6528 Lower York Rd

Property Name / Address	Star Rating	NNN Asking Rent Per SF	Median Household Income (5 mi)
1 2 West Rd	★★★★★	\$27.54-33.7(Est.) ↔	\$129,233
2 Greystone Manor House 552 Washington Crossing...	★★★★★	\$26.48-32.4(Est.) ↔	\$131,306
3 5788 Lower York Rd 5788 Lower York Rd	★★★★★	\$22.63-27.7(Est.) ↔	\$144,701
4 Applebee's 1745 S Easton Rd	★★★★★	\$21.58-26.4(Est.) ↔	\$114,220
5 501 S State St	★★★★★	\$19.86-24.3(Est.) ↔	\$124,071
6 Lahaska Antique Courte 5791 Lower York Rd	★★★★★	\$17.68-21.6(Est.) ↔	\$144,933
7 8 Coryell St	★★★★★	\$17.47-21.4(Est.) ↔	\$121,108
8 1339 River Rd	★★★★★	\$17.44-21.3(Est.) ↔	\$121,703
9 Todd's Garage & Servi... 10 Risler St	★★★★★	\$16.97-20.8(Est.) ↔	\$120,809
10 Applejacks 4935 River Rd	★★★★★	\$16.81-20.5(Est.) ↔	\$137,699
11 1250 General Washing...	★★★★★	\$16.74-20.5(Est.) ↔	\$124,436
12 34 W State St	★★★★★	\$16.52-20.2(Est.) ↔	\$121,580
13 105 S Main St	★★★★★	\$16.33-20.0(Est.) ↔	\$121,969
14 790 Edison Furlong Rd	★★★★★	\$16.16-19.8(Est.) ↔	\$122,542
6528 Lower York Rd	★★★☆☆	\$15.75-19.2(Est.) ↔	\$120,072
15 Outback Steakhouse... 2525 York Rd	★★★★★	\$15.23-18.6(Est.) ↔	\$106,047
16 50 Richboro Rd	★★★★★	\$14.08-17.2(Est.) ↔	\$126,460
17 Sycamore Veterinary... 228 N Sycamore St	★★★★★	\$13.47-16.5(Est.) ↔	\$130,143

Average

\$20.54

\$125,724

(Arrows indicate trend over last quarter)





6528 Lower York Rd

6,791 SF Retail Auto Repair

New Hope, Pennsylvania - Lower Bucks County Submarket

PREPARED BY



Eric Cornwell
Commercial Director



PHILADELPHIA VACANCY OVERVIEW

Retail demand in the first half of 2024 has been off to a slow start. The latest annual absorption clocked in at 420,000 SF, fallen below the three-year average of 770,000 SF.

Small retail spaces between 1,000 SF and 3,000 SF have been highly sought after, constituting 85% of the completed leases in the past year,. Meanwhile, demand for big-box spaces larger than 50,000 SF has shrunk from 11 to five leases year over year. Target was behind two of the largest leases in the region: a 120,100-SF space in West Chester and 75,000-SF location in Doylestown. In Bensalem, Fusion Fitness will open its fourth location in the former Macy's department store at Neshaminy Mall, a tremendous 190,000-SF space.

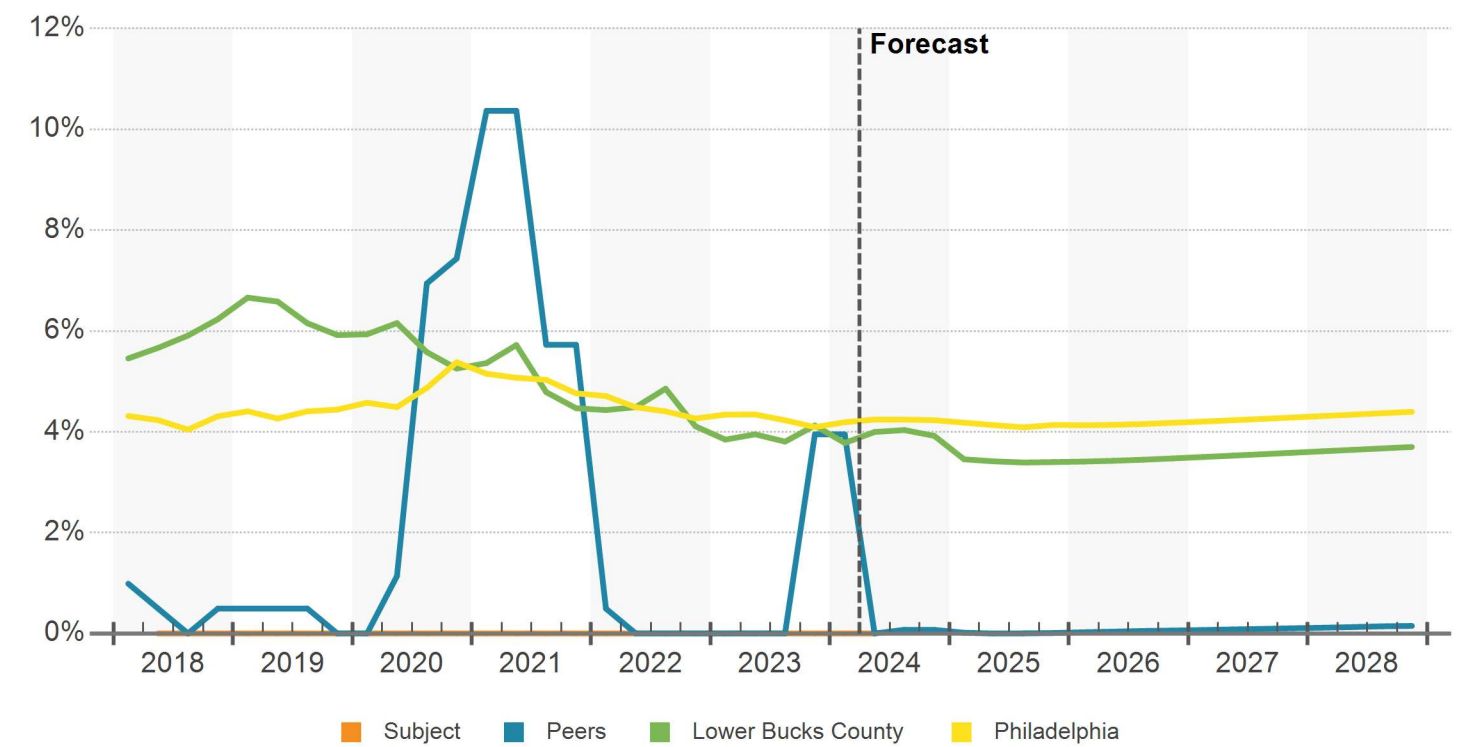
Philadelphia's suburban population growth has also created a high demand for high-quality, small-format storefronts in walkable neighborhoods. However, the availability of these sought-after spaces is very limited,

leading to intensified competition among tenants in recent years, according to local brokers. Conshohocken, Main Line, and Horsham/Willow Grove are among the tightest suburban retail neighborhoods, with vacancies under 2% in 24Q1.

While leasing is recovering more slowly in Center City, several new experience-based retailers have backfilled large vacant spaces in Philadelphia's downtown in recent years. Puttshack, a technology-infused mini golf venue, leased 26,000 SF at The Shops at Liberty Place (1625 Chestnut St.) recently opened in early 2024.

Digitally native brands like Gorjana, Outdoor Voices, Glossier, and Saatva have also taken up vacant storefronts along Center City's premier shopping corridors, Walnut and Chestnut streets. Despite these major wins, big-box retail storefronts immediately in the central business district along Market Street and John F. Kennedy Boulevard continue to struggle to find tenants.

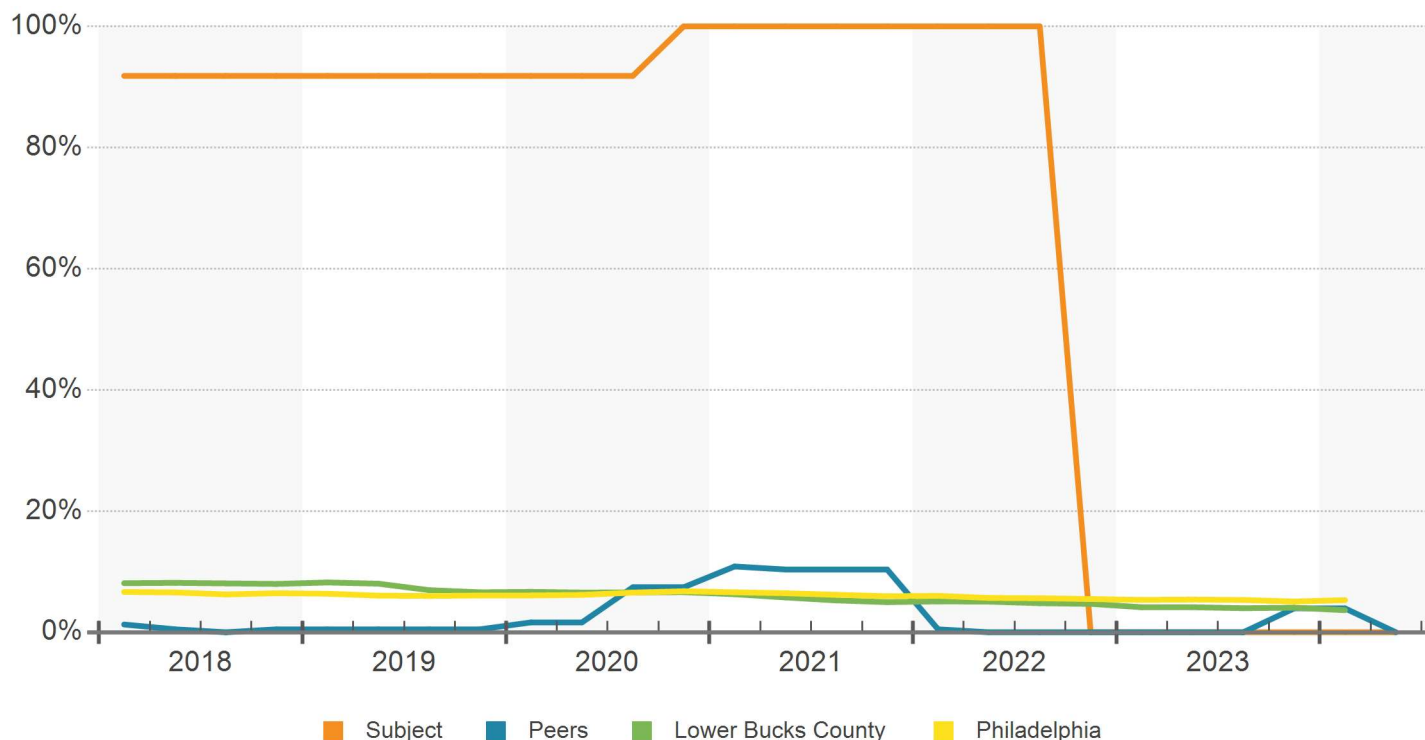
VACANCY RATE



VACANCY RATE

	Subject		Peers		Lower Bucks County		Philadelphia	
	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)
2018	0%	0%	0.5%	-0.6%	6.2%	0.6%	4.3%	-0.2%
2019	0%	0%	0%	-0.5%	5.9%	-0.3%	4.4%	0.1%
2020	0%	0%	7.4%	7.4%	5.3%	-0.7%	5.4%	0.9%
2021	0%	0%	5.7%	-1.7%	4.5%	-0.8%	4.8%	-0.6%
2022	0%	0%	0%	-5.7%	4.1%	-0.4%	4.3%	-0.5%
2023	0%	0%	3.9%	3.9%	4.1%	0%	4.1%	-0.2%
YTD	0%	0%	0%	-3.9%	4.0%	-0.1%	4.2%	0.1%
2024	Forecast >		0.1%	-3.9%	3.5%	-0.7%	4.2%	0.1%
2025			0%	-0.1%	3.4%	0%	4.1%	-0.1%
2026			0.1%	0%	3.5%	0.1%	4.2%	0%
2027			0.1%	0%	3.6%	0.1%	4.3%	0.1%
2028			0.1%	0%	3.7%	0.1%	4.4%	0.1%

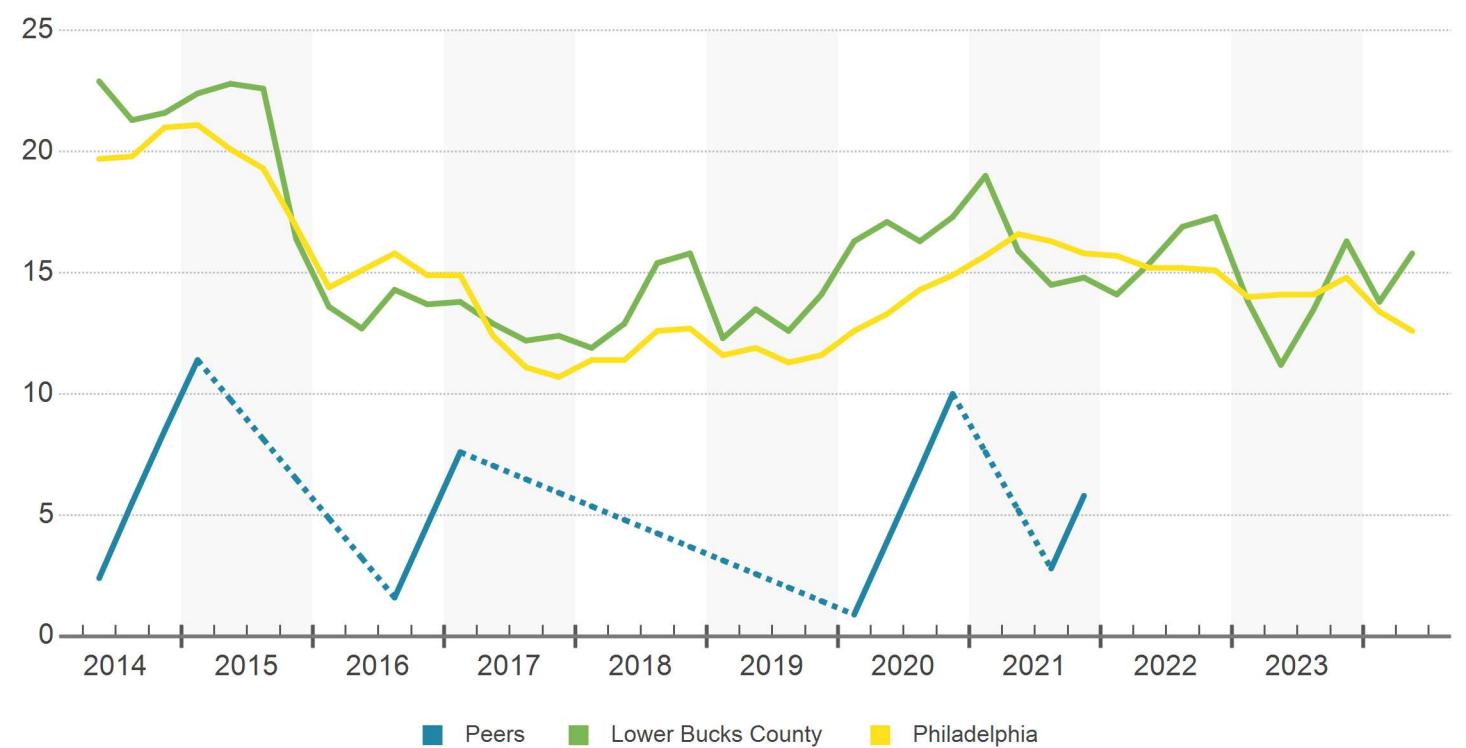
AVAILABILITY RATE



AVAILABILITY RATE

	Subject		Peers		Lower Bucks County		Philadelphia	
	Availability	Trend (YOY)	Availability	Trend (YOY)	Availability	Trend (YOY)	Availability	Trend (YOY)
2018	91.8%	91.8%	0.5%	-1%	8.0%	-0.6%	6.5%	-0.5%
2019	91.8%	0%	0.5%	0%	6.6%	-1.4%	6.1%	-0.4%
2020	100%	8.2%	7.4%	6.9%	6.6%	0%	6.8%	0.7%
2021	100%	0%	10.4%	2.9%	5.0%	-1.6%	6.0%	-0.8%
2022	0%	-100%	0%	-10.4%	4.7%	-0.3%	5.5%	-0.5%
2023	0%	0%	3.9%	3.9%	4.1%	-0.6%	5.1%	-0.4%
2024 YTD	0%	0%	0%	0%	-	-	-	-

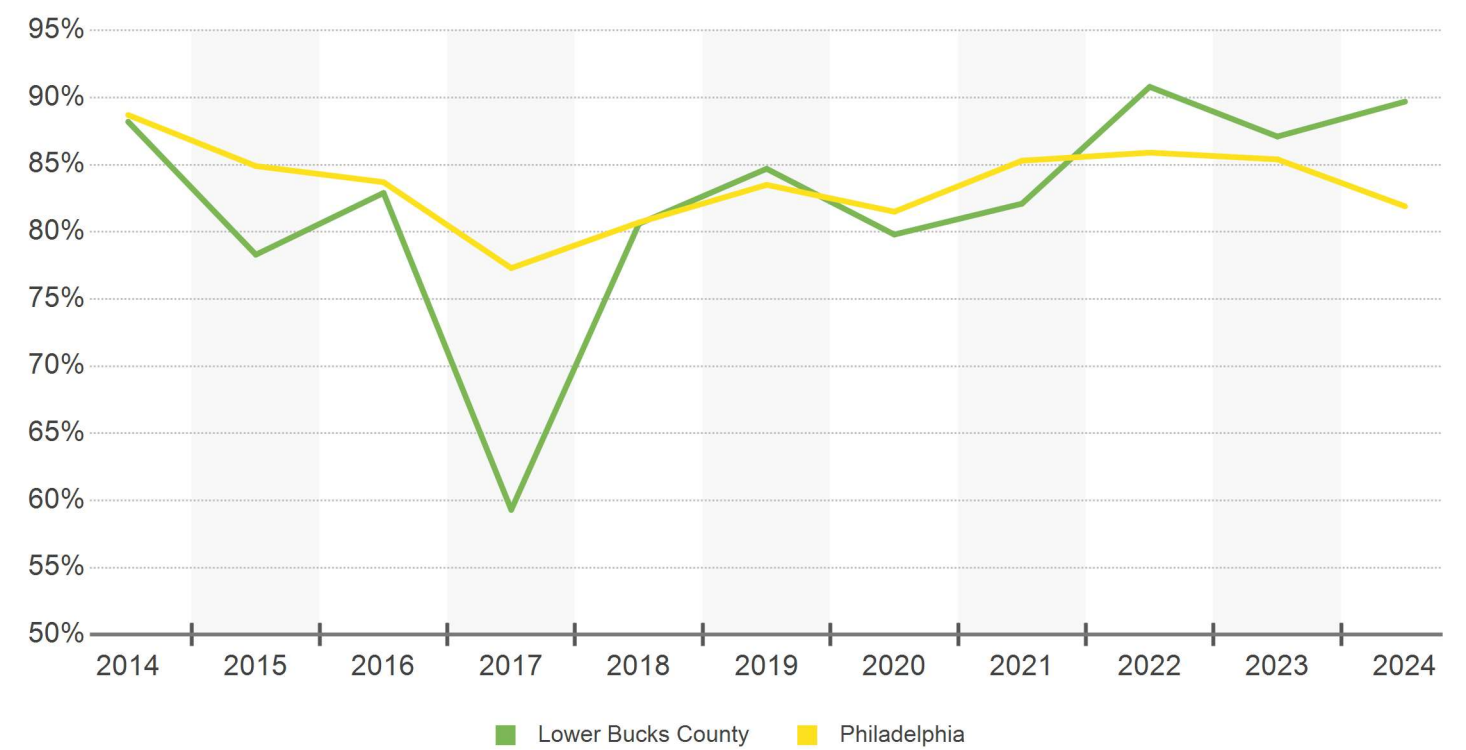
MEDIAN MONTHS ON MARKET



MEDIAN MONTHS ON MARKET

	Peers	Lower Bucks County	Philadelphia
2014	5.5	21.6	20.1
2015	11.4	21.0	19.4
2016	-	13.6	15.0
2017	7.6	12.8	12.3
2018	-	14.0	12.0
2019	-	13.1	11.6
2020	5.4	16.7	13.8
2021	-	16.0	16.1
2022	-	15.9	15.3
2023	-	13.7	14.3
2024	-	14.8	13.0

RENEWAL RATES



RENEWAL RATES

	Lower Bucks County	Philadelphia
2014	88.2%	88.7%
2015	78.3%	84.9%
2016	82.9%	83.7%
2017	59.3%	77.3%
2018	80.6%	80.7%
2019	84.7%	83.5%
2020	79.8%	81.5%
2021	82.1%	85.3%
2022	90.8%	85.9%
2023	87.1%	85.4%
2024	89.7%	81.9%

PHILADELPHIA RENT TRENDS

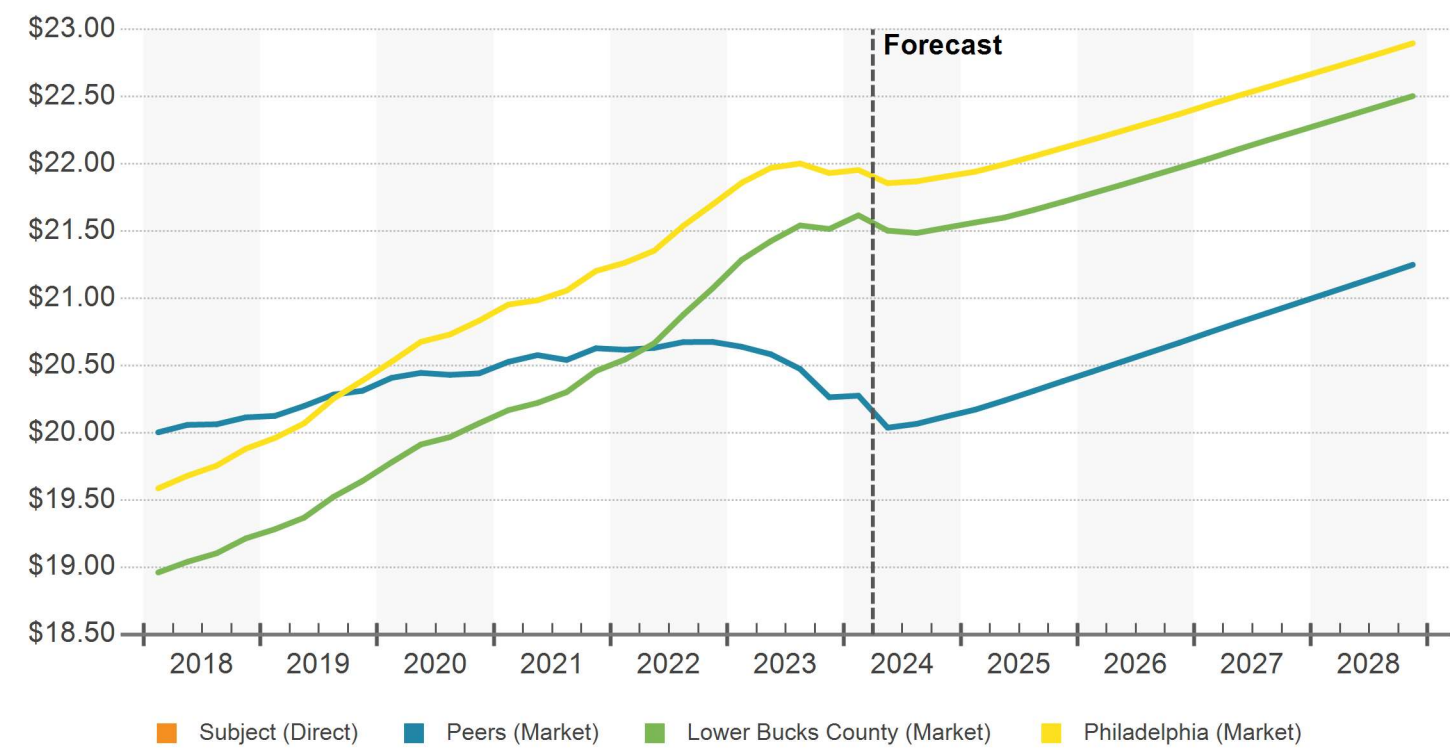
Philadelphia's rent growth has historically trailed the national average due to slower employment and population gains. Over the past 10 years, annual rent gains have averaged 2.0%, compared to 2.9% gains nationally. As of the second quarter, average market rents clocked in at -0.5% year-over-year growth, falling below the five-year annualized growth of 2.0%.

Neighborhood retail storefronts have led rent growth at 1.4%, as more customers and office workers have shifted to residential neighborhoods from dense central business districts, including Philadelphia's. Meanwhile, rent growth in Philadelphia's downtown core, including Market Street West, Market Street East, Independence Hall, and University City, experienced the most significant deceleration in the first quarter, declining by -3.5% to -2.5%. Retail rents in Philadelphia's downtown core typically command the highest rates in the region. Storefronts under 4,000 SF typically list at an asking price between \$50/SF and \$80/SF, while premiere retail corridors like Walnut Street and Chestnut Street often

exceed \$100/SF. Meanwhile, suburban submarkets like Bucks County, Salem County, and New Castle County had the strongest rent growth in the region, at approximately 1% to 2%. Other suburban markets, including Plymouth Meeting/Blue Bell, King of Prussia/Wayne, Bala Cynwyd/Narberth, and Conshohocken, have fallen into flat or negative rent growth territory in the past quarter.

Although recent leasing performance and demolitions have reduced availability from a 23.4 million-SF five-year high at the end of 2020 to today's 18.6 million SF, landlords remain flexible and even generous in lease negotiations to secure new tenants. Even with robust leasing performance over the past couple of years, 18.6 million SF is still a substantial inventory to absorb, giving tenants an upper hand in negotiations. Concessions such as free rent and tenant improvement allowances remain common incentives, given the many options for tenants.

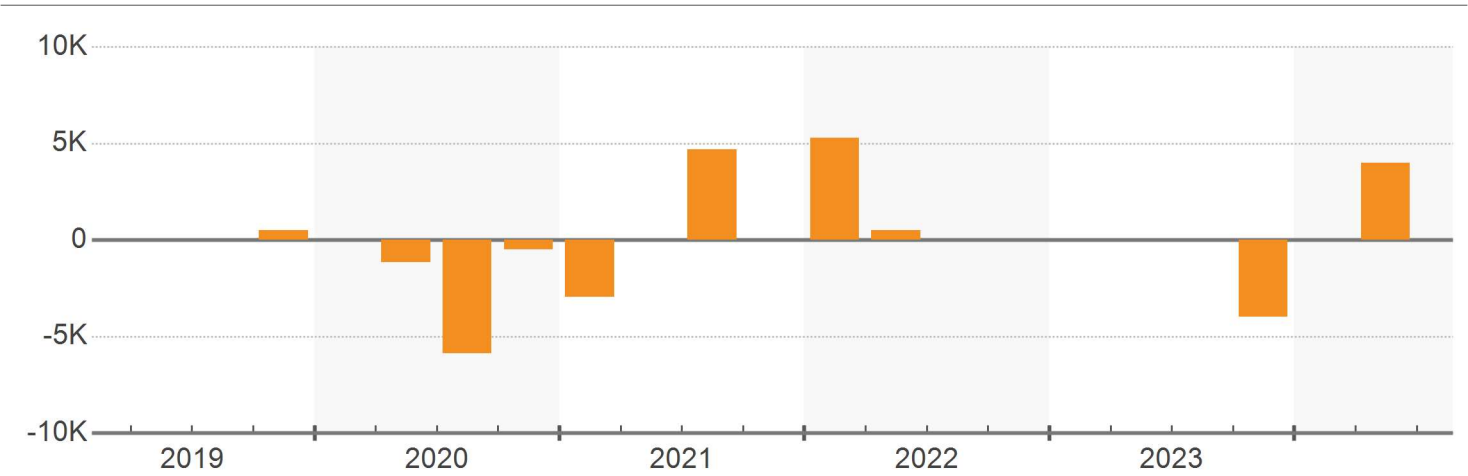
NNN RENT PER SQUARE FOOT



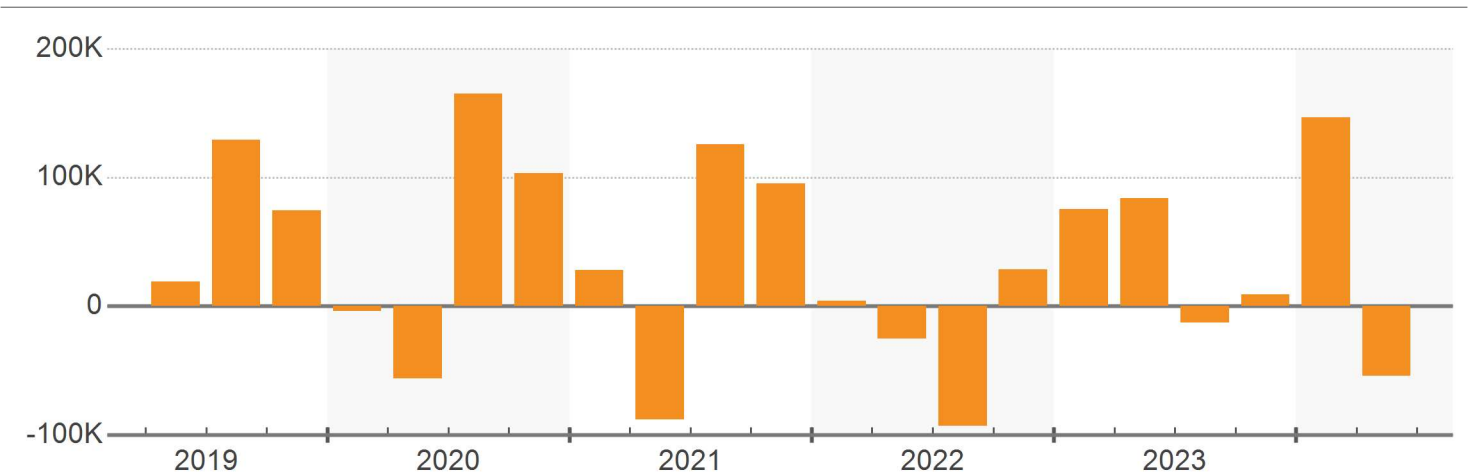
NNN RENT PER SQUARE FOOT

	Subject		Peers		Lower Bucks County		Philadelphia	
	Direct Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)
2018	-	-	\$20.11	0.4%	\$19.21	1.6%	\$19.88	1.8%
2019	-	-	\$20.31	1%	\$19.64	2.2%	\$20.39	2.5%
2020	-	-	\$20.44	0.6%	\$20.07	2.2%	\$20.83	2.2%
2021	-	-	\$20.63	0.9%	\$20.46	1.9%	\$21.20	1.8%
2022	-	-	\$20.68	0.2%	\$21.07	3%	\$21.70	2.3%
2023	-	-	\$20.26	-2%	\$21.52	2.1%	\$21.93	1.1%
YTD	-	-	\$20.04	-1.1%	\$21.50	-0.1%	\$21.86	-0.3%
2024	Forecast >		\$20.12	-0.7%	\$21.56	0.2%	\$21.91	-0.1%
2025			\$20.38	1.3%	\$21.78	1%	\$22.12	1%
2026			\$20.67	1.4%	\$22.04	1.2%	\$22.37	1.1%
2027			\$20.96	1.4%	\$22.31	1.2%	\$22.63	1.2%
2028			\$21.25	1.4%	\$22.57	1.2%	\$22.90	1.2%

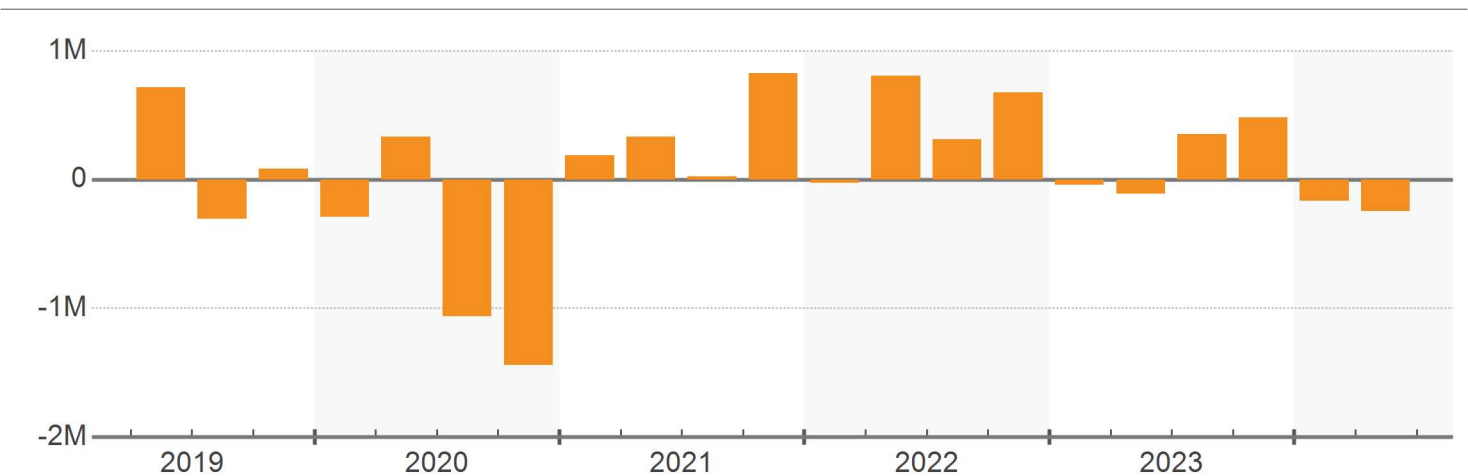
NET ABSORPTION IN PEERS IN SQUARE FEET



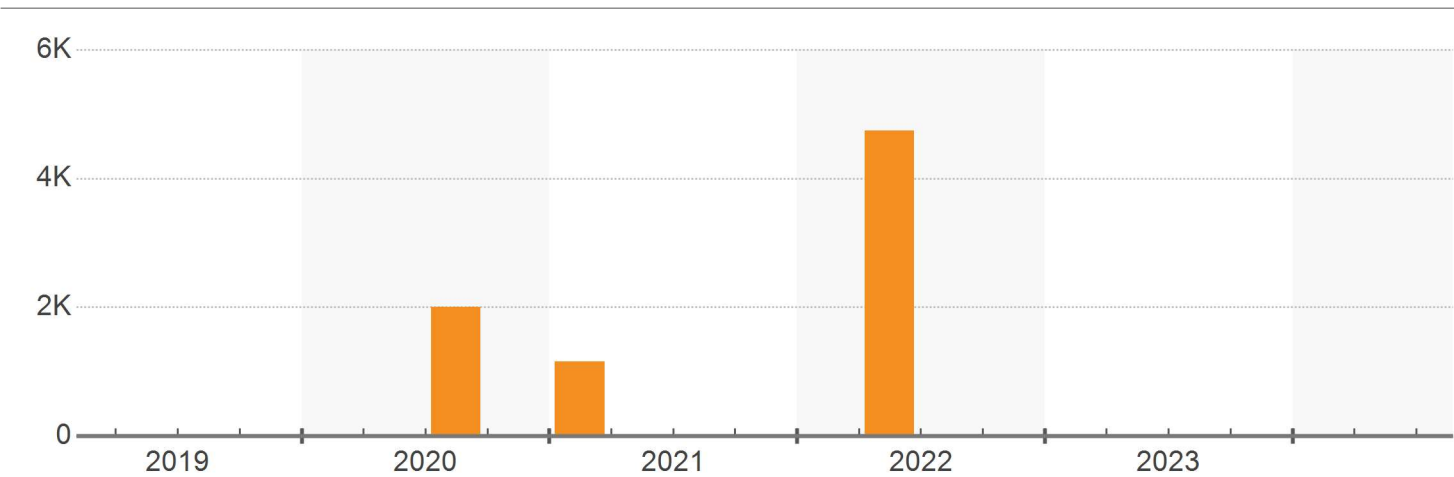
NET ABSORPTION IN LOWER BUCKS COUNTY SUBMARKET IN SQUARE FEET



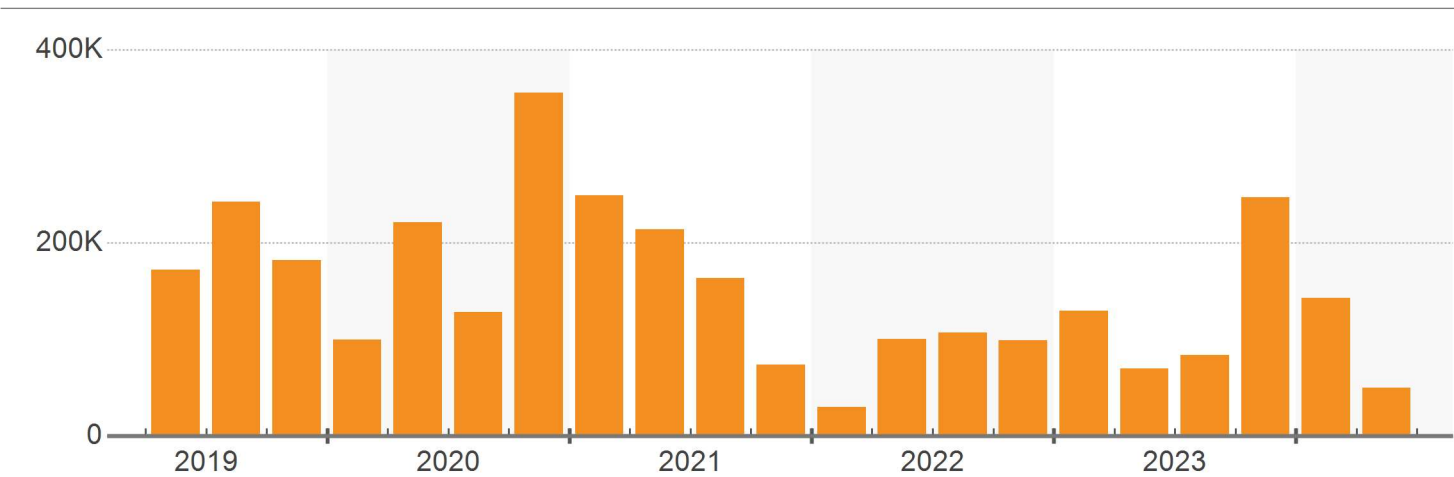
NET ABSORPTION IN PHILADELPHIA IN SQUARE FEET



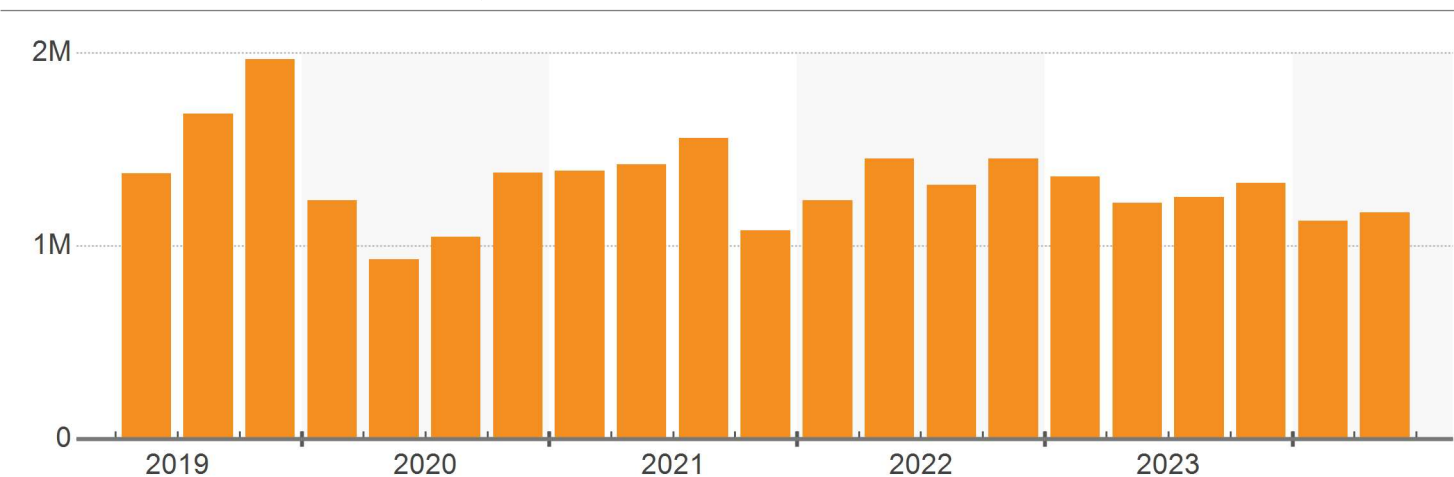
LEASING ACTIVITY IN PEERS IN SQUARE FEET



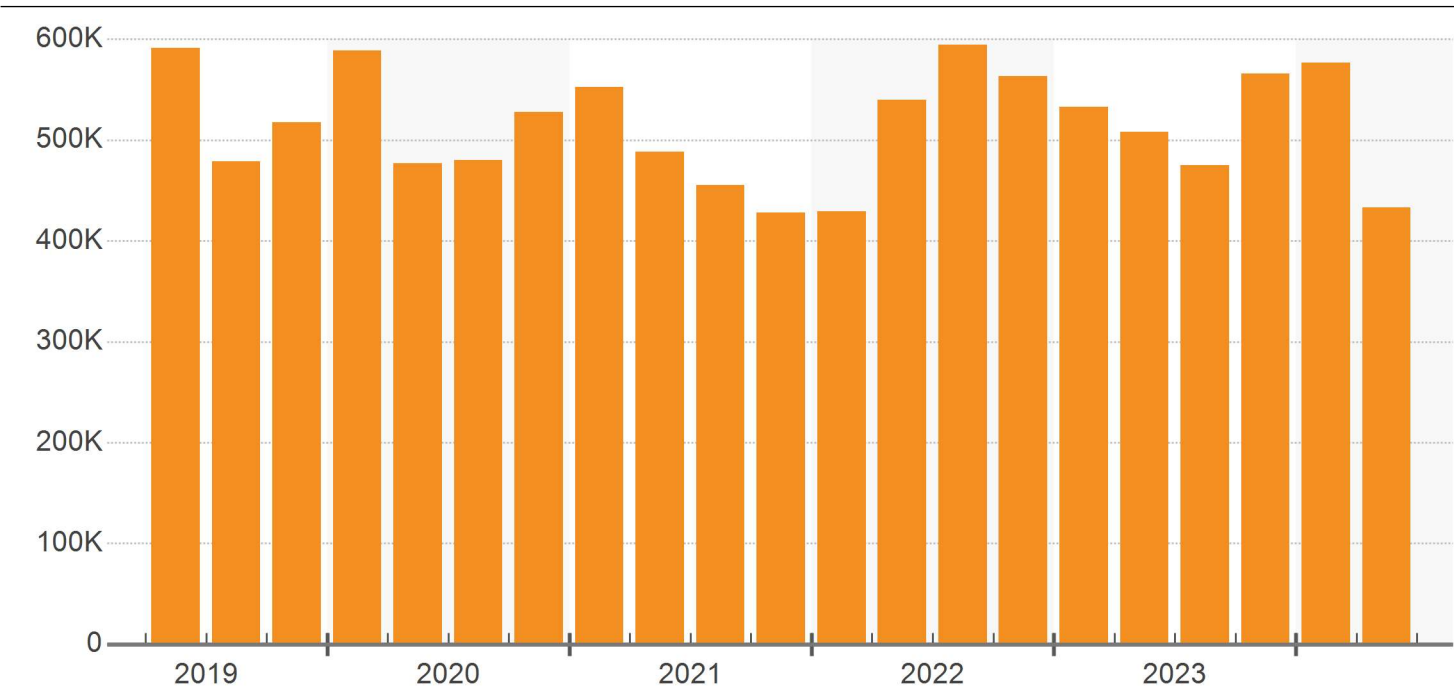
LEASING ACTIVITY IN LOWER BUCKS COUNTY SUBMARKET IN SQUARE FEET



LEASING ACTIVITY IN PHILADELPHIA IN SQUARE FEET



SUBLEASE SPACE AVAILABLE IN PHILADELPHIA IN SQUARE FEET





6528 Lower York Rd

6,791 SF Retail Auto Repair

New Hope, Pennsylvania - Lower Bucks County Submarket

PREPARED BY



Eric Cornwell
Commercial Director

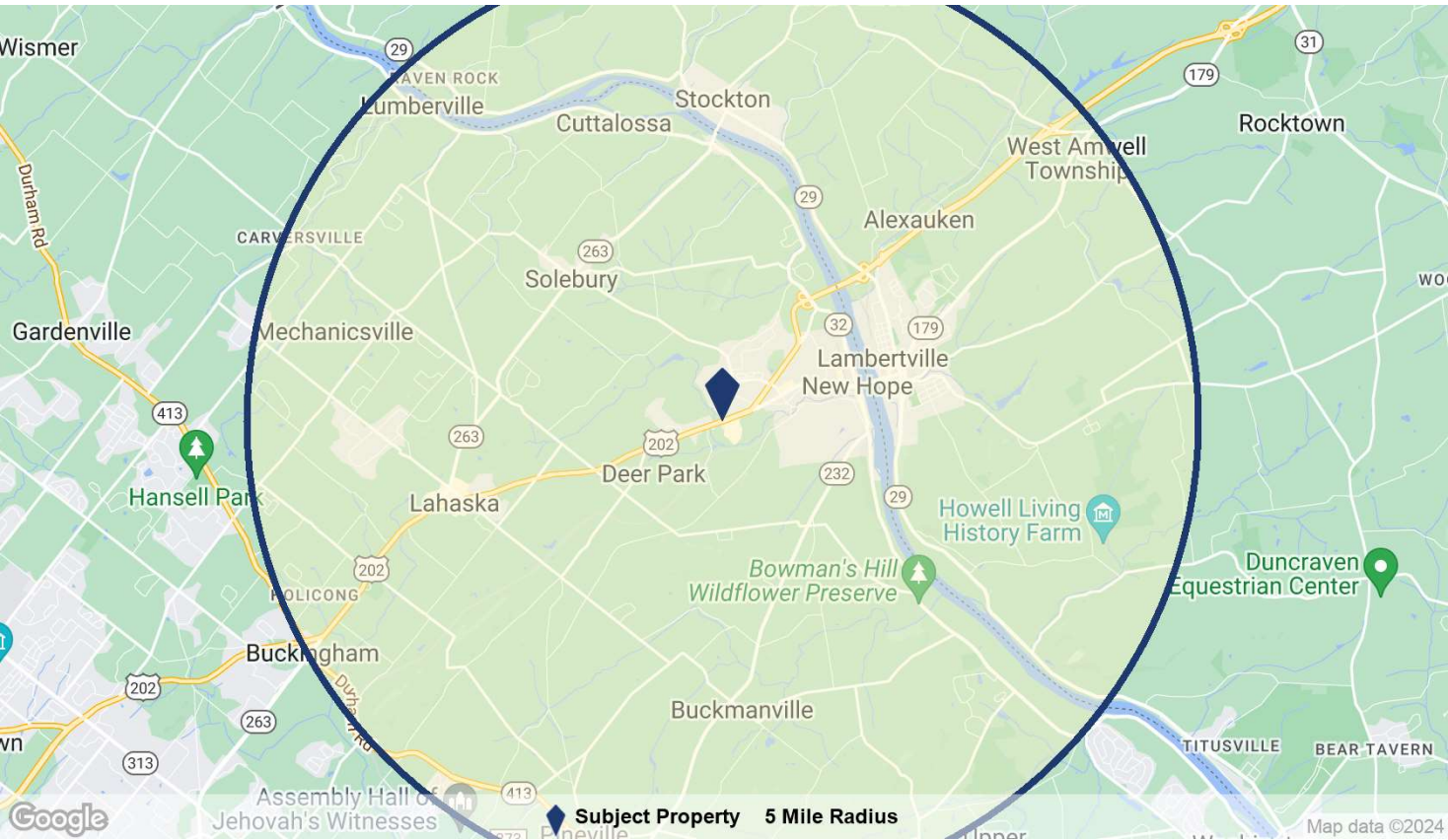


Overall Construction Summary

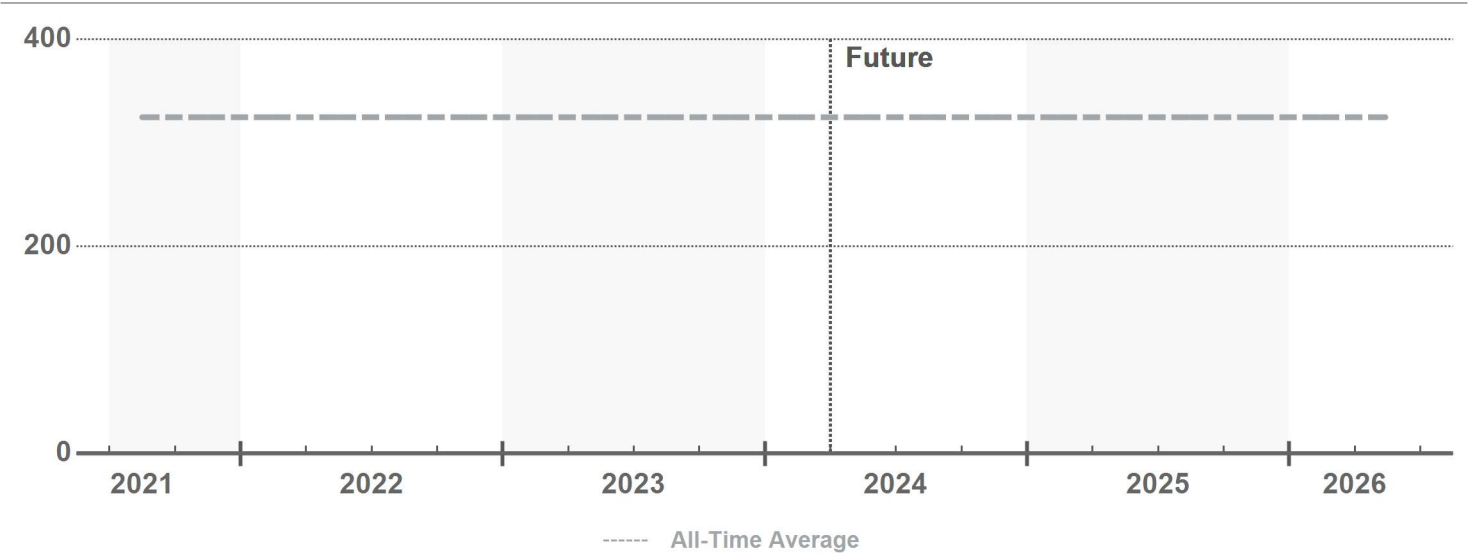
6528 Lower York Rd

All-Time Annual Avg. SF	Delivered SF Past 8 Qtrs	Delivered SF Next 8 Qtrs	Proposed SF Next 8 Qtrs
1,300	0	0	0

PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



PAST & FUTURE DELIVERIES IN SQUARE FEET



Retail construction has been uninterrupted by the economic events of recent years. In fact, higher levels of construction are underway compared to the two years before the pandemic. Approximately 1.5 million SF of new retail construction is under construction in the region, surpassing the five-year average of 1.3 million SF in second quarter of 2024.

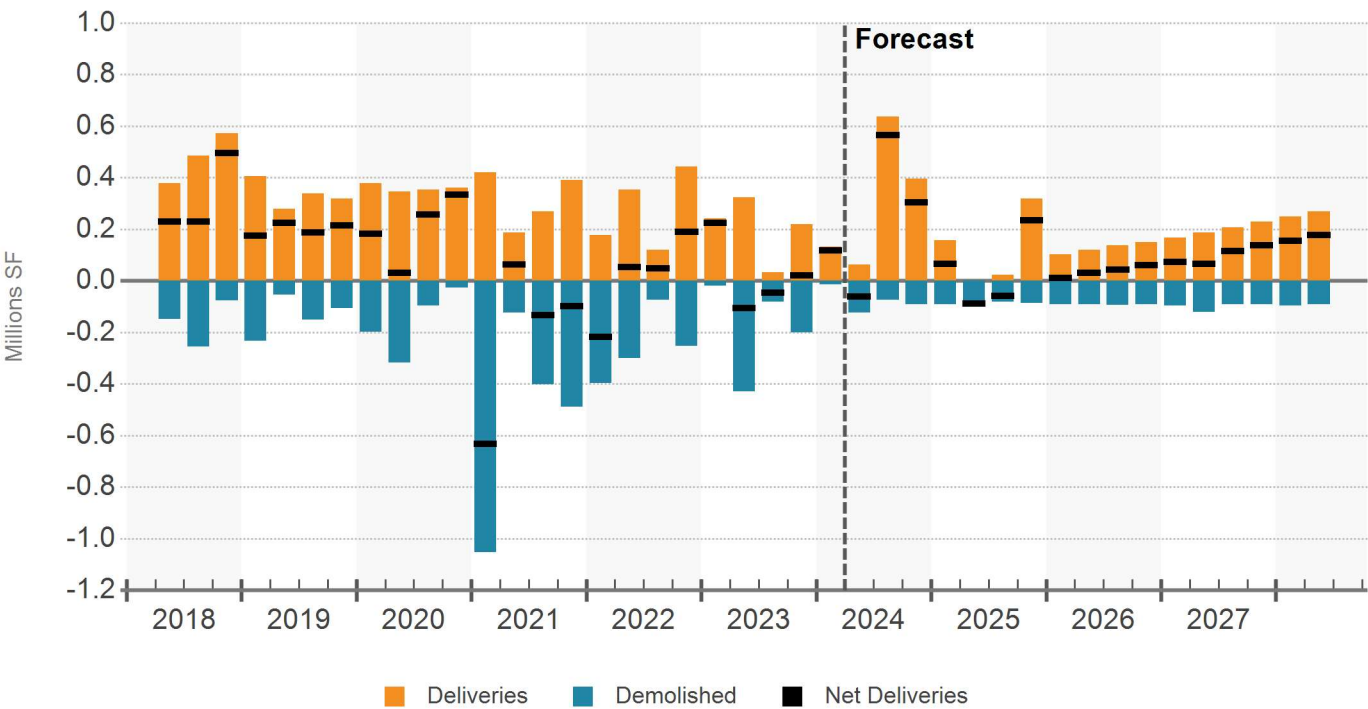
Construction is concentrated in Delaware's South New Castle County, Greater Center City, and suburban Philadelphia. These retail projects are often part of a more extensive mixed-use development. For instance, one of the largest ongoing projects is a 250,000-SF vertical retail shopping center at Tower Investments and Post Brothers' 1.9 million-SF residential development on South Broad. Giant Food Stores has already secured a 40,000-SF lease as the anchor tenant, with the remaining space still available for lease. In the suburbs, a 78,000-SF retail building is underway at Ellis Preserve at Newtown Square, a 210-acre master-planned development. Upon completion, a total of 465,000 SF of retail will enhance this suburban mega-development.

Revitalizing ailing shopping centers has also been a popular approach in the past decade, with mixed-use designs gaining traction among mall operators and developers. These projects often include a significant residential portion, healthcare facilities, or entertainment venues.

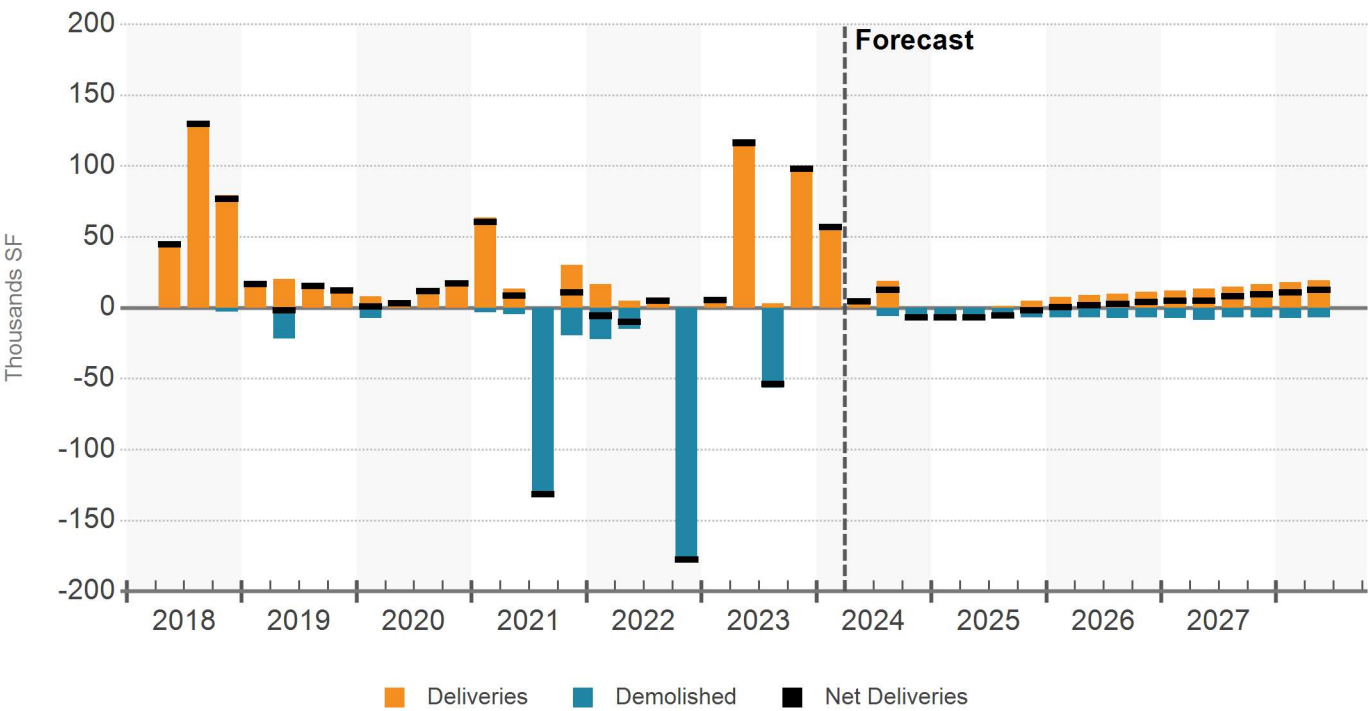
Federal Realty Investment Trust is in the early stages of a major redevelopment of the Bala Cynwyd Shopping Center, which will kick-start with the construction of a 230-unit apartment building at a former Lord & Taylor site. While not a struggling mall, King of Prussia's former Lord & Taylor site, a 120,000-SF anchor space, will be repurposed into Netflix House. These are only a couple of examples of the many repositioning projects underway in the region.

Demolition has been the other alternative for dated buildings that are prohibitively costly to reposition. Nearly 3 million SF of retail properties have already been demolished in the past 30 months, and many sites will come back to life with a new, modern retail building.

DELIVERIES & DEMOLITIONS



DELIVERIES & DEMOLITIONS

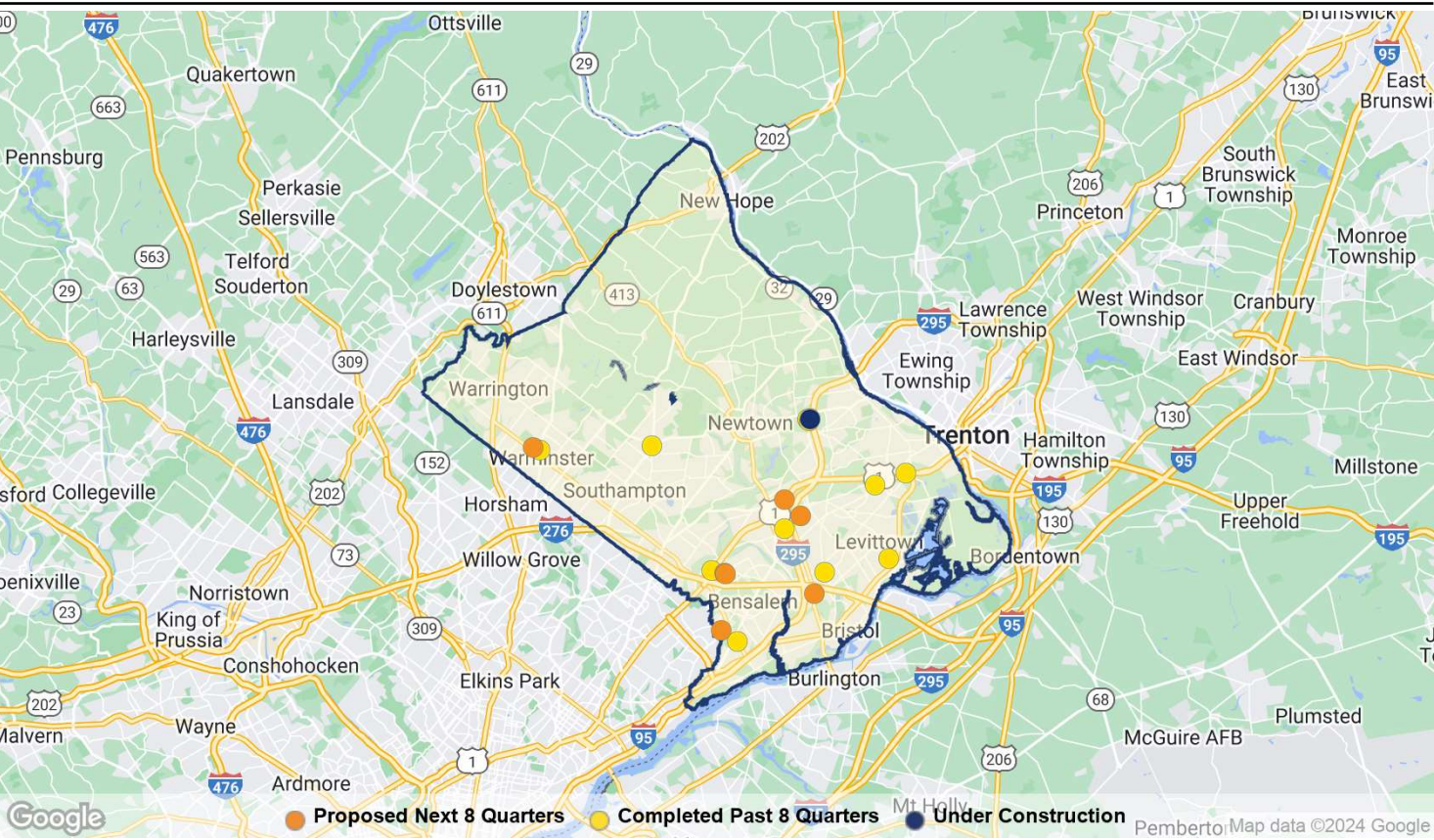


Lower Bucks County Construction

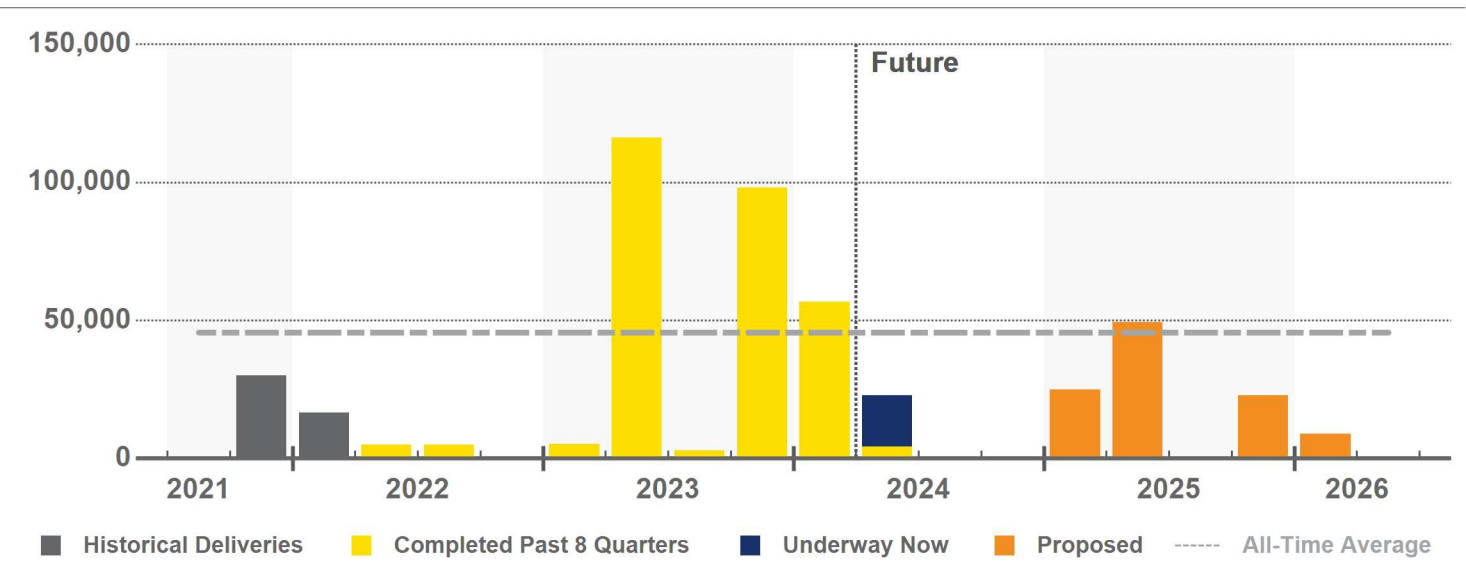
6528 Lower York Rd

All-Time Annual Avg. Square Feet	Delivered Square Feet Past 8 Qtrs	Delivered Square Feet Next 8 Qtrs	Proposed Square Feet Next 8 Qtrs
182,616	293,337	18,624	106,328

PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



PAST & FUTURE DELIVERIES IN SQUARE FEET



Lower Bucks County Construction

6528 Lower York Rd

RECENT DELIVERIES

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 Spenga 930 Stony Hill Rd	★ ★ ★ ★ ★	4,291	1	Aug 2022	Jun 2024	- Envision Land Use, LLC
2 700 York Rd	★ ★ ★ ★ ★	56,651	1	Jun 2023	Feb 2024	- -
3 CVS 905 Bushell Ln	★ ★ ★ ★ ★	10,000	1	Aug 2022	Nov 2023	- Envision Land Use, LLC
4 Wegmans 925 Vansant Dr	★ ★ ★ ★ ★	88,000	1	Aug 2022	Nov 2023	- Envision Land Use, LLC
5 Chase Bank 940 Vansant Dr	★ ★ ★ ★ ★	2,900	1	Aug 2022	Aug 2023	- Envision Land Use, LLC
6 Raising Canes Chicken... 3675 Horizon Blvd	★ ★ ★ ★ ★	4,500	1	Aug 2022	Jun 2023	- Paramount Realty Services, Inc.
7 530 Lincoln Hwy	★ ★ ★ ★ ★	45,000	1	Jun 2022	Jun 2023	- -
8 957 Old Lincoln Hwy	★ ★ ★ ★ ★	60,000	1	Jun 2022	Jun 2023	- The Feldman Companies
9 1729 Street Rd	★ ★ ★ ★ ★	4,500	1	Sep 2022	Jun 2023	- -
10 966 Second Street Pike	★ ★ ★ ★ ★	2,175	1	Dec 2022	Apr 2023	- RSCM Certified Public Accountants
11 3800 Bristol Oxford Valle...	★ ★ ★ ★ ★	5,320	1	Sep 2022	Jan 2023	- Wawa, Inc.
12 639 E Lincoln Hwy	★ ★ ★ ★ ★	5,000	1	Jan 2022	Aug 2022	The Provco Group The Provco Group
13 225 Levittown Pky	★ ★ ★ ★ ★	5,000	1	Nov 2021	Apr 2022	- Realty Income Corporation

UNDER CONSTRUCTION

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 Firebirds 930 Stony Hill Rd	★ ★ ★ ★ ★	10,450	1	Aug 2022	Jul 2024	- Envision Land Use, LLC
2 FW/TS 930 Stony Hill Rd	★ ★ ★ ★ ★	8,174	1	Aug 2022	Jul 2024	- Envision Land Use, LLC

PROPOSED

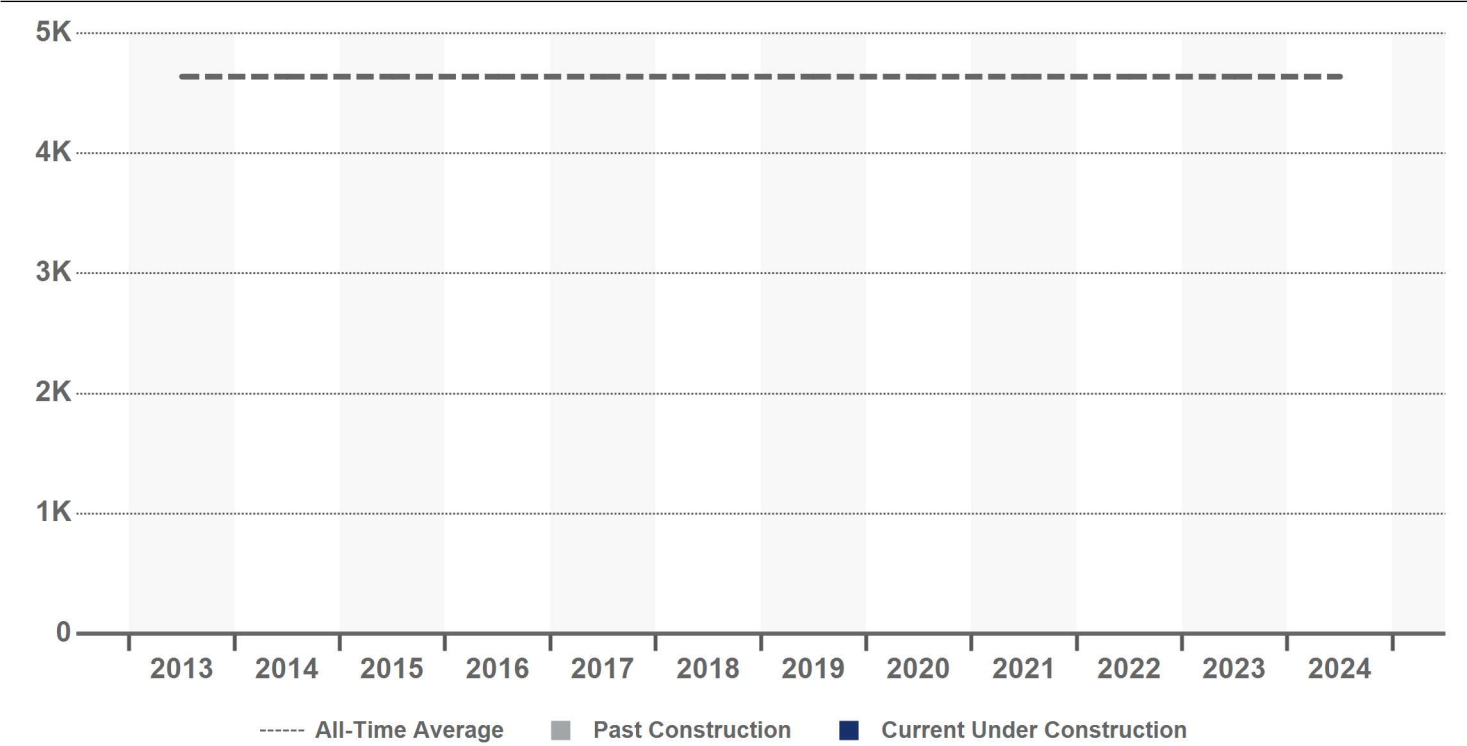
Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 Outparcel 1501 Lincoln Hwy	★ ★ ★ ★ ★	25,000	1	Sep 2024	Mar 2025	- -
2 W Street Rd & N Norristo...	★ ★ ★ ★ ★	22,978	1	Nov 2024	Dec 2025	- -
3 4201 Neshaminy Blvd	★ ★ ★ ★ ★	22,000	1	Oct 2024	Jun 2025	Palladino Development Group, Inc. Keystone Industries
4 4201 Neshaminy Blvd	★ ★ ★ ★ ★	22,000	1	Sep 2024	May 2025	Palladino Development Group, Inc. Keystone Industries



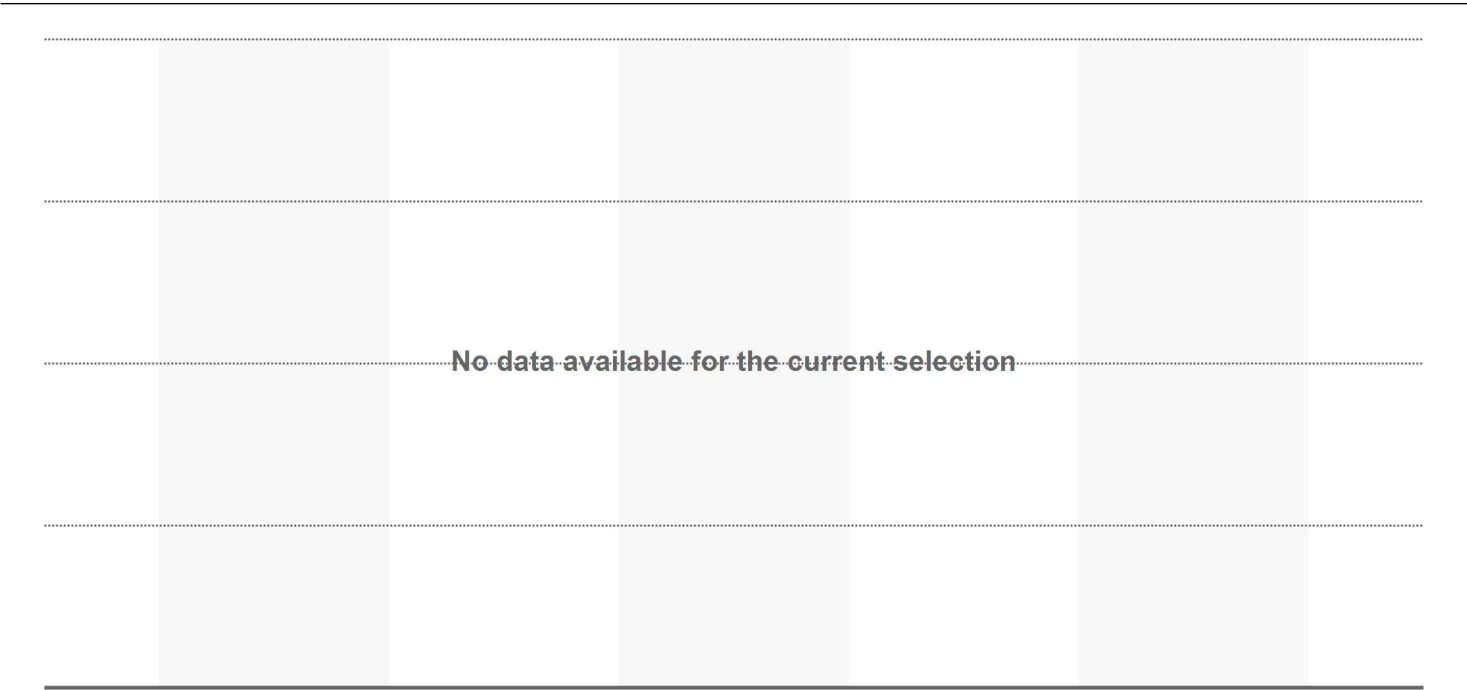
PROPOSED

	Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
5	3020 Veterans Hwy	★ ★ ★ ★ ★	5,350	1	Oct 2024	May 2025	- Fernando R Feliciano
6	Pad Site 2506 Knights Rd	★ ★ ★ ★ ★	4,800	1	Jun 2025	Jan 2026	- L & S Property Management, LLC
7	Pad Site Rt 1 & Rt 213	★ ★ ★ ★ ★	4,200	1	Feb 2025	Feb 2026	- McGrath Homes

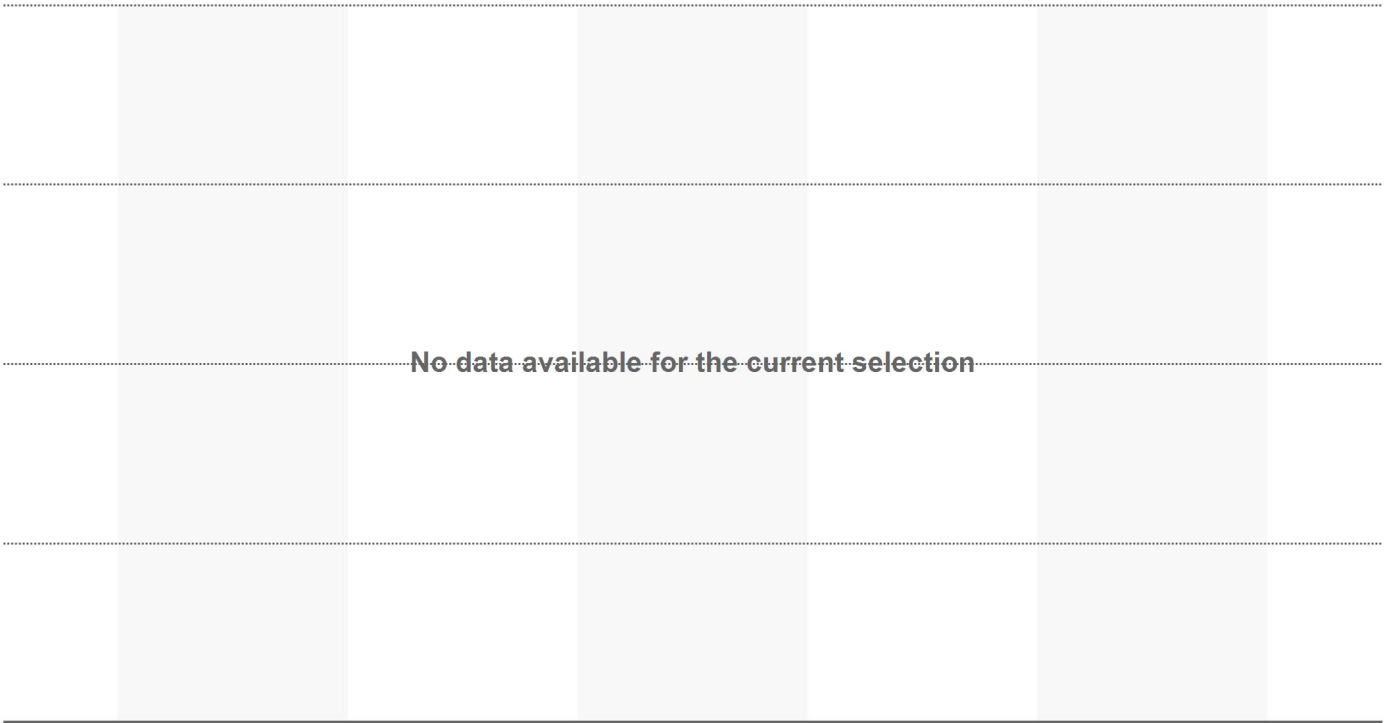
UNDER CONSTRUCTION IN SQUARE FEET (5 Mile Radius)



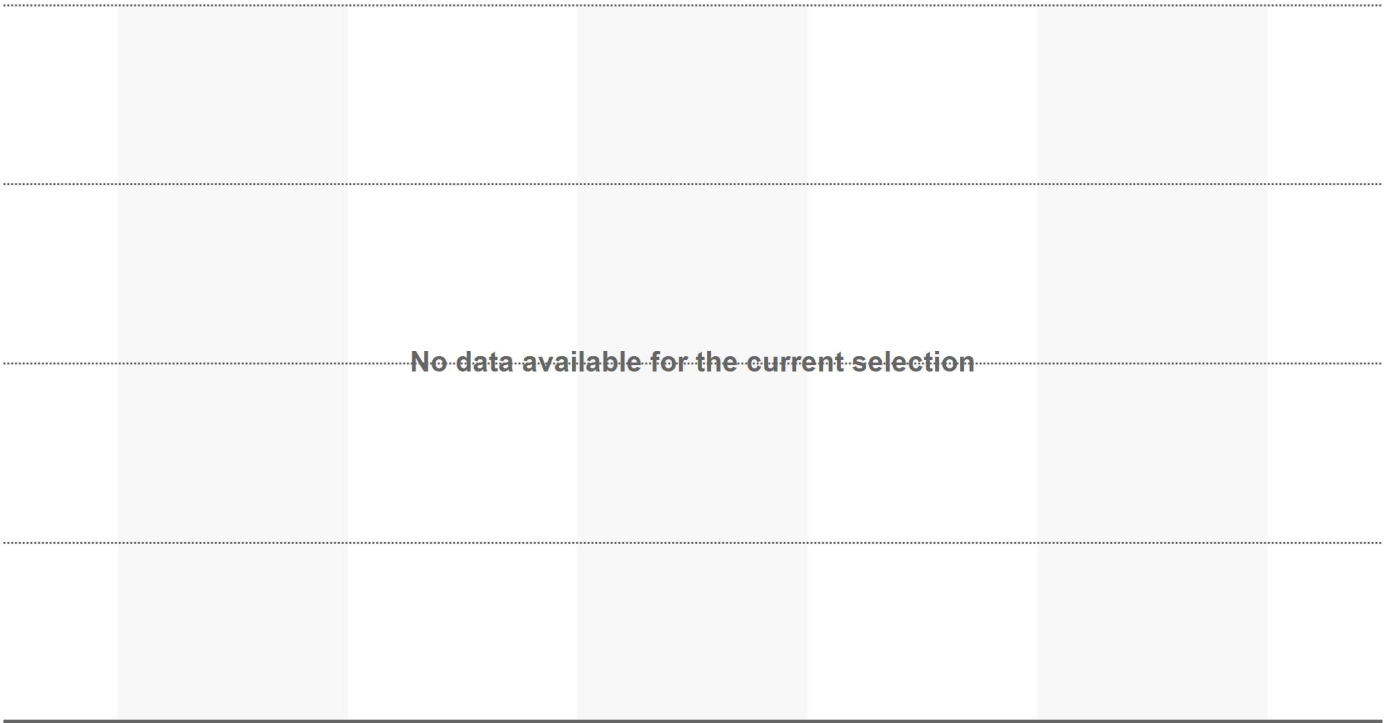
PROJECTED DELIVERIES IN SQUARE FEET (5 Mile Radius)



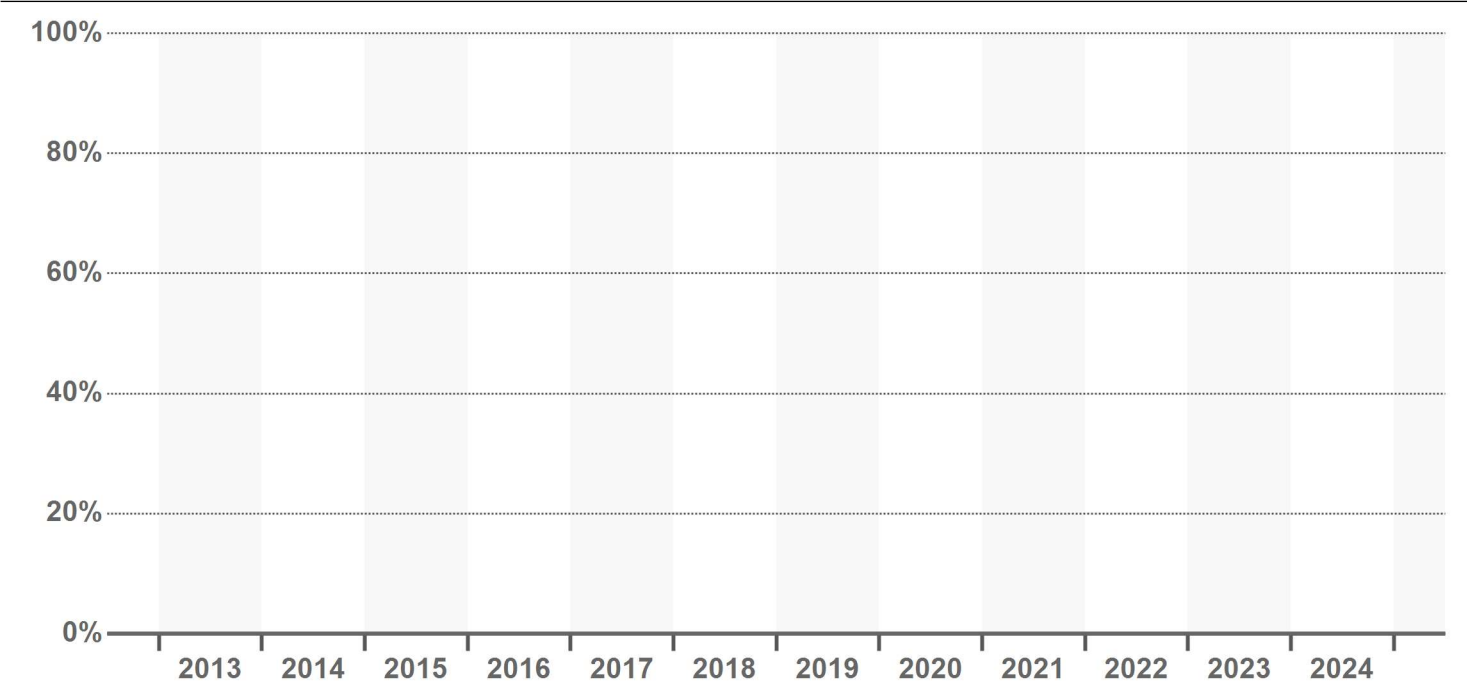
DELIVERIES IN SQUARE FEET (5 Mile Radius)



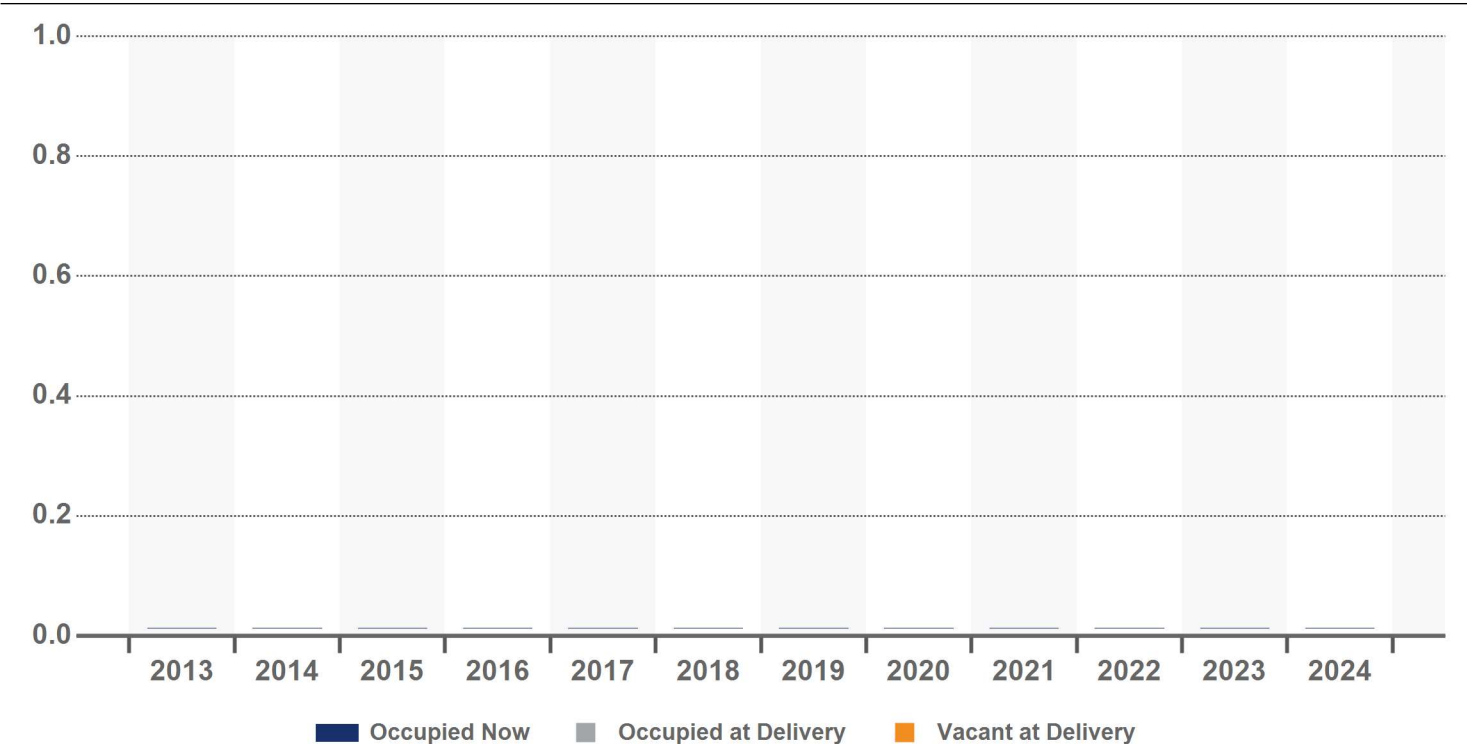
STARTS IN SQUARE FEET (5 Mile Radius)



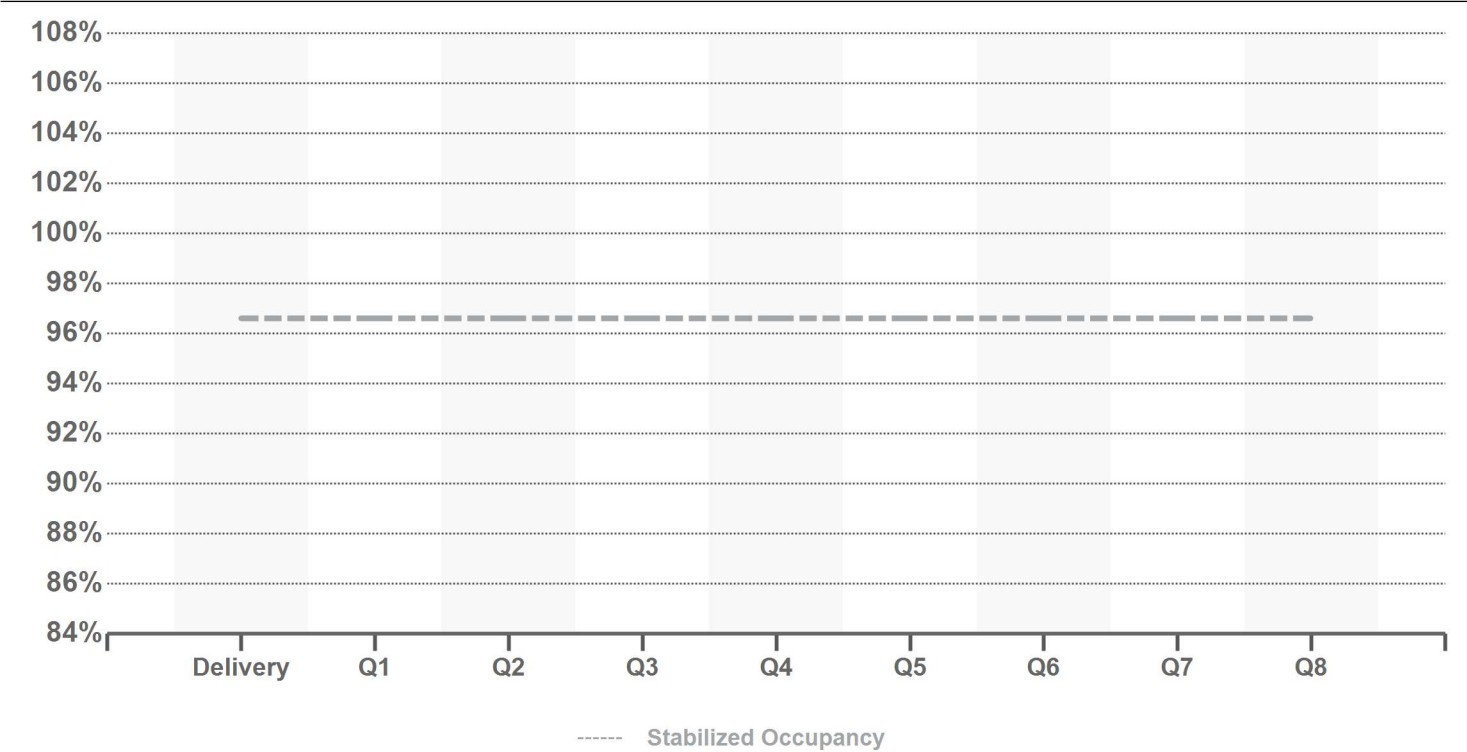
PERCENT OCCUPIED AT DELIVERY (5 Mile Radius)



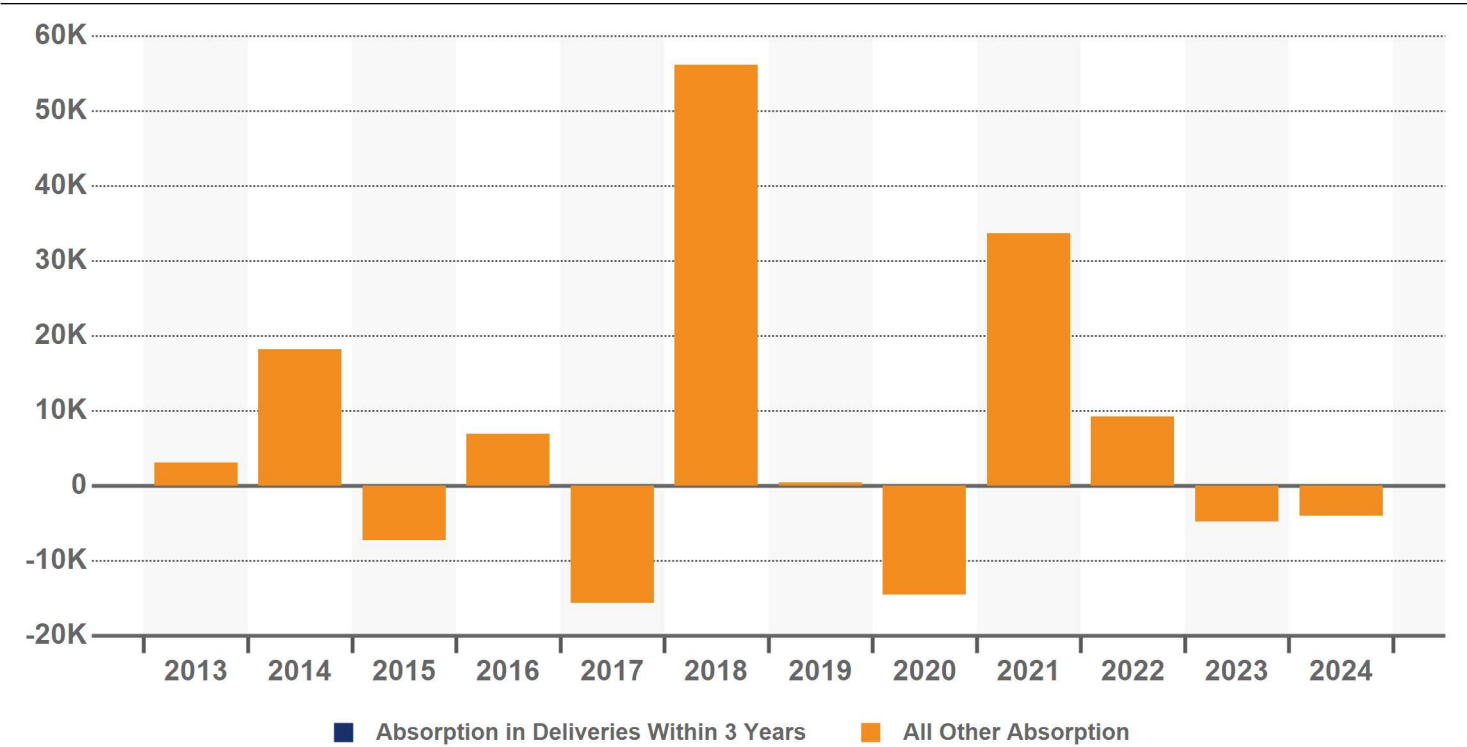
DELIVERIES AND OCCUPANCY IN SQUARE FEET (5 Mile Radius)



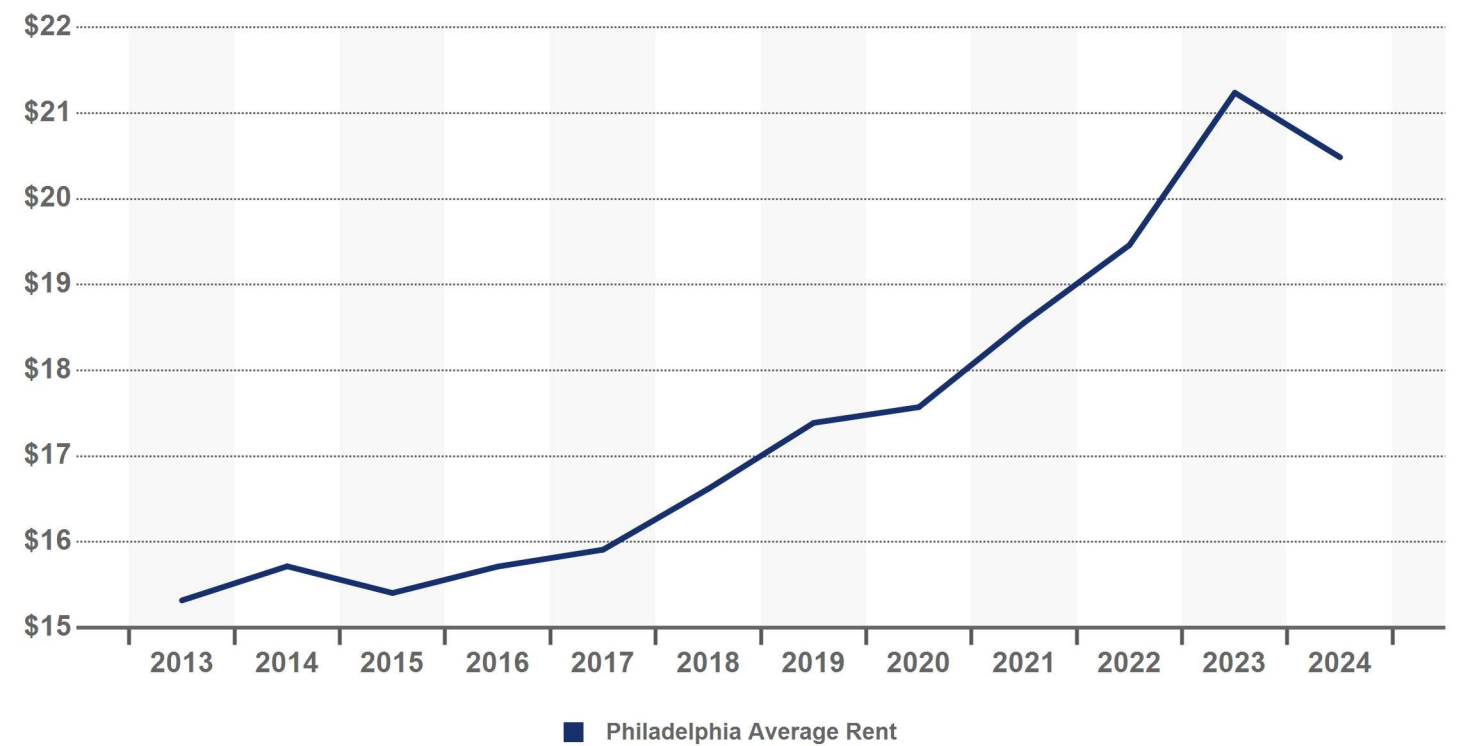
NEW CONSTRUCTION OCCUPANCY AFTER DELIVERY BY YEAR BUILT (5 Mile Radius)



NET ABSORPTION IN SQUARE FEET (5 Mile Radius)



NNN ASKING RENT PER SQUARE FOOT (5 Mile Radius)

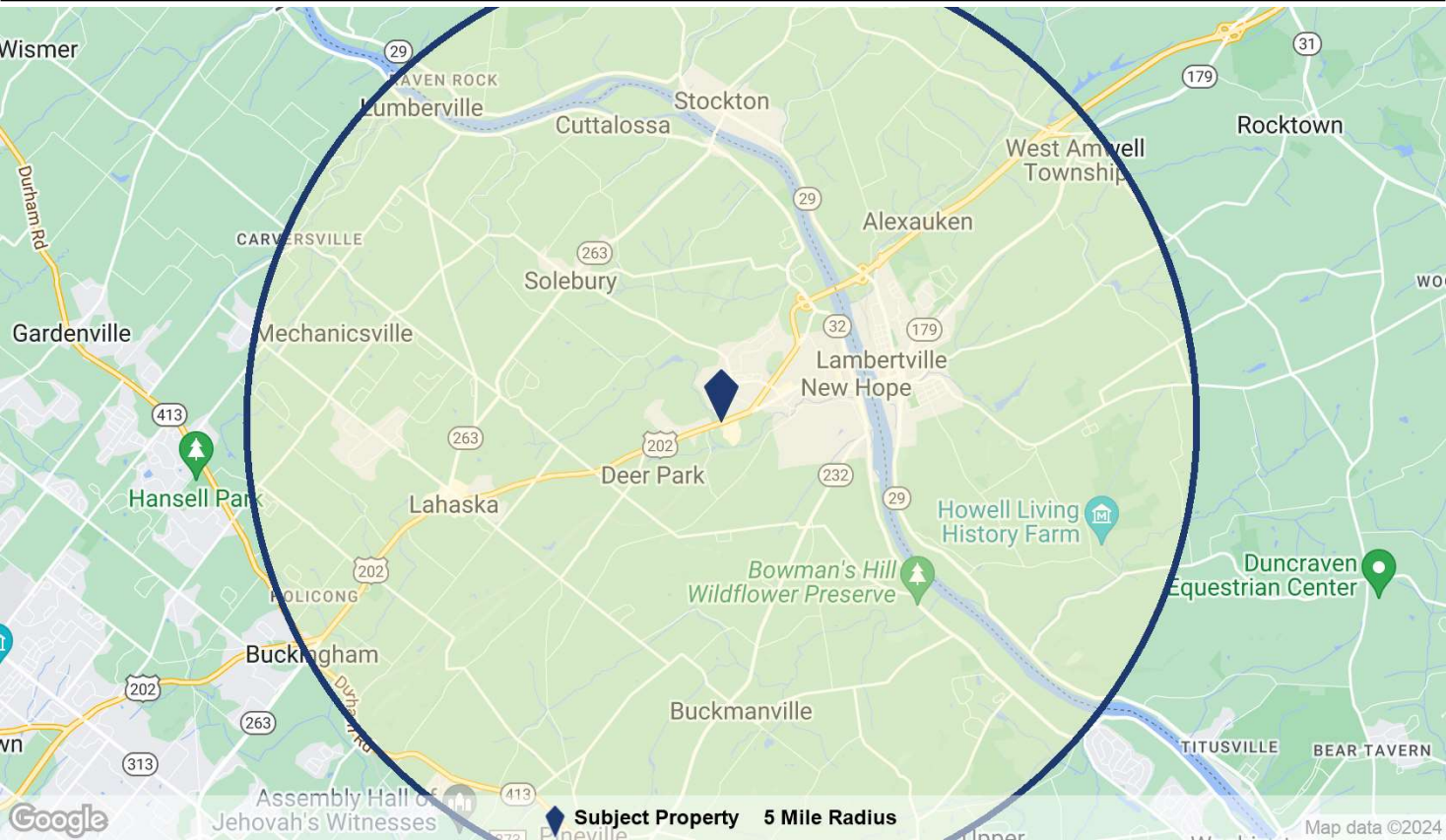


Completed Construction Past 12 Months

6528 Lower York Rd

Properties	Square Feet	Percent Leased	NNN Asking Rent Per SF
0	0	-	-

COMPLETED CONSTRUCTION PAST 12 MONTHS



CONSTRUCTION SUMMARY STATISTICS

	Low	Average	Median	High
GLA	-	-	-	-
Stories	-	-	-	-
Typical Floor SF	-	-	-	-
Leases Signed	-	-	-	-
Percent Leased	-	-	-	-
NNN Asking Rent Per SF	-	-	-	-
Star Rating				



No Completed Construction Past 12 Months

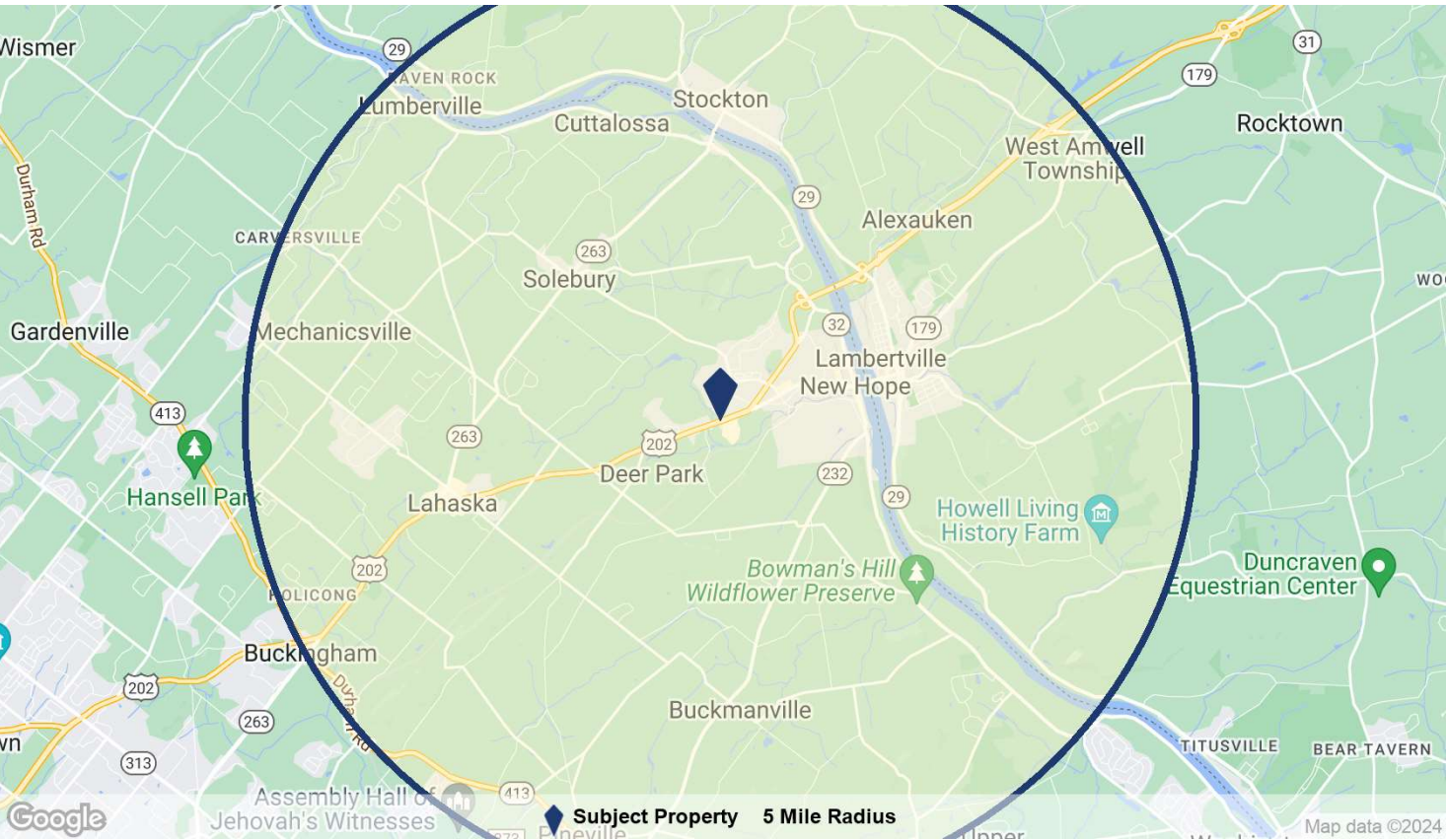
No Delivery Past 12 Months Found

Under Construction Summary

6528 Lower York Rd

Properties	Square Feet	Percent of Inventory	Preleased
0	0	-	-

UNDER CONSTRUCTION PROPERTIES



UNDER CONSTRUCTION SUMMARY STATISTICS

	Low	Average	Median	High
Building SF	-	-	-	-
Stories	-	-	-	-
Typical Floor SF	-	-	-	-
Preleasing	-	-	-	-
Estimated Delivery Date	-	-	-	-
Months to Delivery	-	-	-	-
Construction Period in Months	-	-	-	-
Star Rating				



No Under Construction Properties Found



6528 Lower York Rd

6,791 SF Retail Auto Repair

New Hope, Pennsylvania - Lower Bucks County Submarket

PREPARED BY

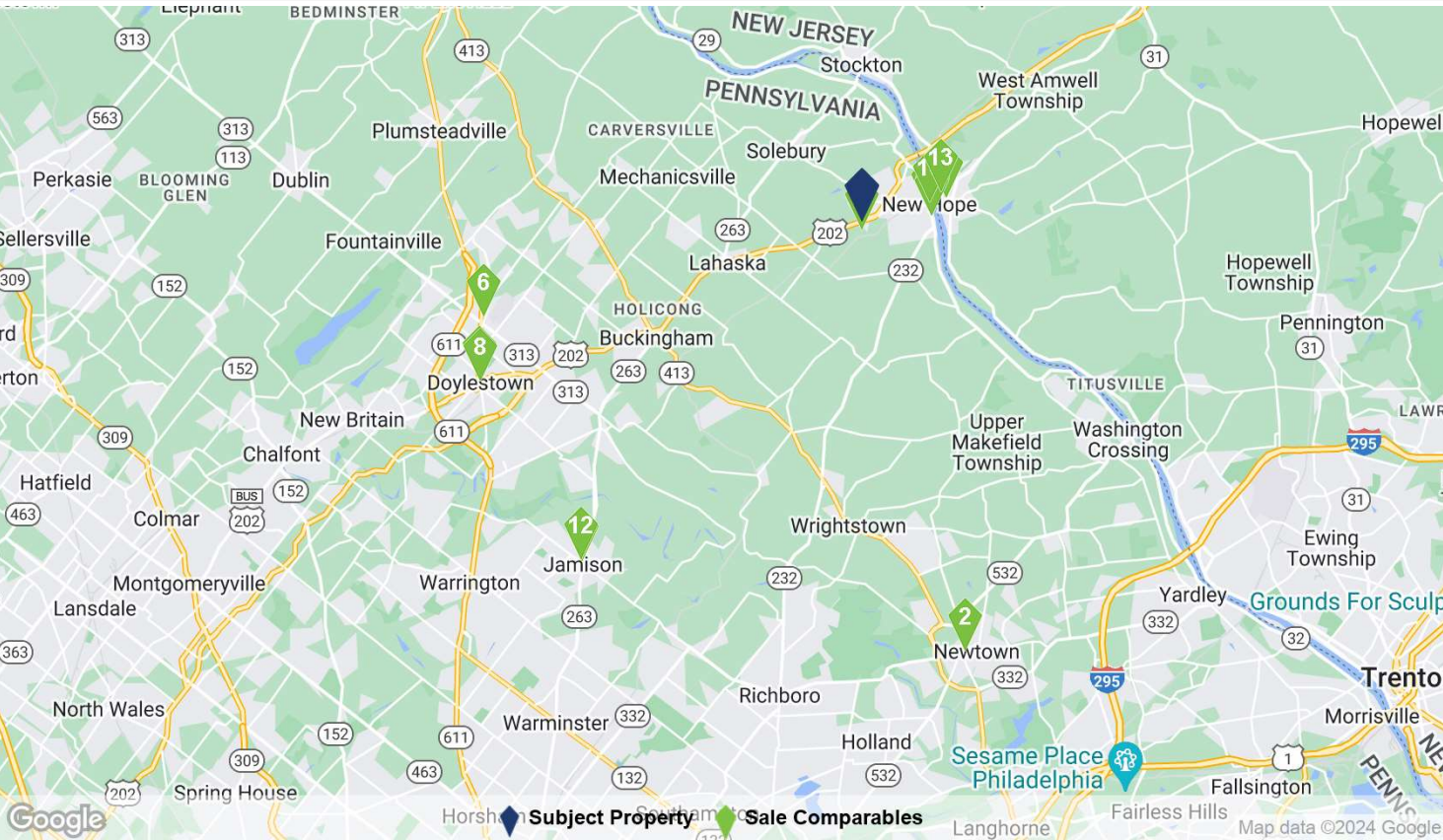


Eric Cornwell
Commercial Director



Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
13	4.4%	\$467	1.0%

SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$800,000	\$2,110,489	\$1,500,000	\$10,351,360
Price/SF	\$212	\$467	\$279	\$2,070
Cap Rate	4.4%	4.4%	4.4%	4.4%
Time Since Sale in Months	1.7	15.8	17.0	23.8
Property Attributes	Low	Average	Median	High
Building SF	3,596	4,521	4,500	6,096
Stories	1	2	2	3
Typical Floor SF	1,255	2,734	2,163	5,000
Vacancy Rate At Sale	0%	1.0%	0%	13.2%
Year Built	1747	1892	1900	2023
Star Rating	★★★★★	★★★★★ 2.6	★★★★★	★★★★★



Investment Trends

6528 Lower York Rd

Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 25 N Main St	★★★★★	1982	3,766	0%	5/2/2024	\$800,000	\$212	-
2 Black Horse Tavern 101 S State St	★★★★★	1747	4,500	0%	12/1/2023	\$1,500,000	\$333	-
3 6538 Lower York Rd	★★★★★	1789	4,345	0%	7/26/2023	\$1,125,000	\$259	-
4 15-19 W Mechanic St	★★★★★	1830	4,606	0%	7/11/2023	\$1,125,000	\$244	-
5 47 Bridge St	★★★★★	1838	6,096	0%	6/15/2023	\$1,700,000	\$279	-
6 3659 N Easton Rd	★★★★★	2023	5,000	0%	5/19/2023	\$10,351,360	\$2,070	4.4%
7 110 S Main St	★★★★★	1900	3,596	0%	1/23/2023	\$1,875,000	\$521	-
8 Finney's Pub 15 S Main St	★★★★★	1900	3,696	0%	12/23/2022	\$1,500,000	\$406	-
9 129 S Main St N	★★★★★	1977	4,305	13.2%	9/30/2022	\$1,150,000	\$267	-
10 15 E Bridge St	★★★★★	1830	4,727	0%	7/29/2022	\$2,060,000	\$436	-
11 2204 York Rd	★★★★★	1950	4,392	0%	7/15/2022	\$1,000,000	\$228	-
12 2204 Almshouse Rd	★★★★★	1986	5,000	0%	7/15/2022	\$2,000,000	\$400	-
13 8 Coryell St	★★★★★	1850	4,742	0%	6/30/2022	\$1,250,000	\$264	-



PHILADELPHIA INVESTMENT TRENDS

Mirroring national trends, lingering economic uncertainty suppressed the annual sales volume to \$954 million at year's end, a 30% decline from the 10-year average.

Regional developers and private owners drove the top transactions this year, while institutional investors, public REITs, and private equity funds—major players in 2022—shifted to the sidelines. Subsequently, only two deals exceeding \$20 million closed in the past 12 months, a departure from the 17 in the preceding year. Sales were dominated by properties valued under \$3 million.

Perceived risk and heightened interest rates lifted cap rates by approximately 100 basis points over 2022 norms. Over half of transactions gravitated between 7% and 9% in the past 12 months, and approximately 30% transacting between 5% and 7%.

Despite growing cap rates, the average market sales price is at peak levels of \$188 /SF, while 80% of annual sales closed at \$270/SF or below. Resilient consumer spending, alongside sparse availability for in-demand locations, has supported healthy rent growth and asset pricing—even with friction in capital markets.

However, the tone of resilience is anticipated to shift in the first half of 2024, driven by the consumer's declining financial health—marked by diminished savings and increased reliance on credit. Subsequently, annual rent

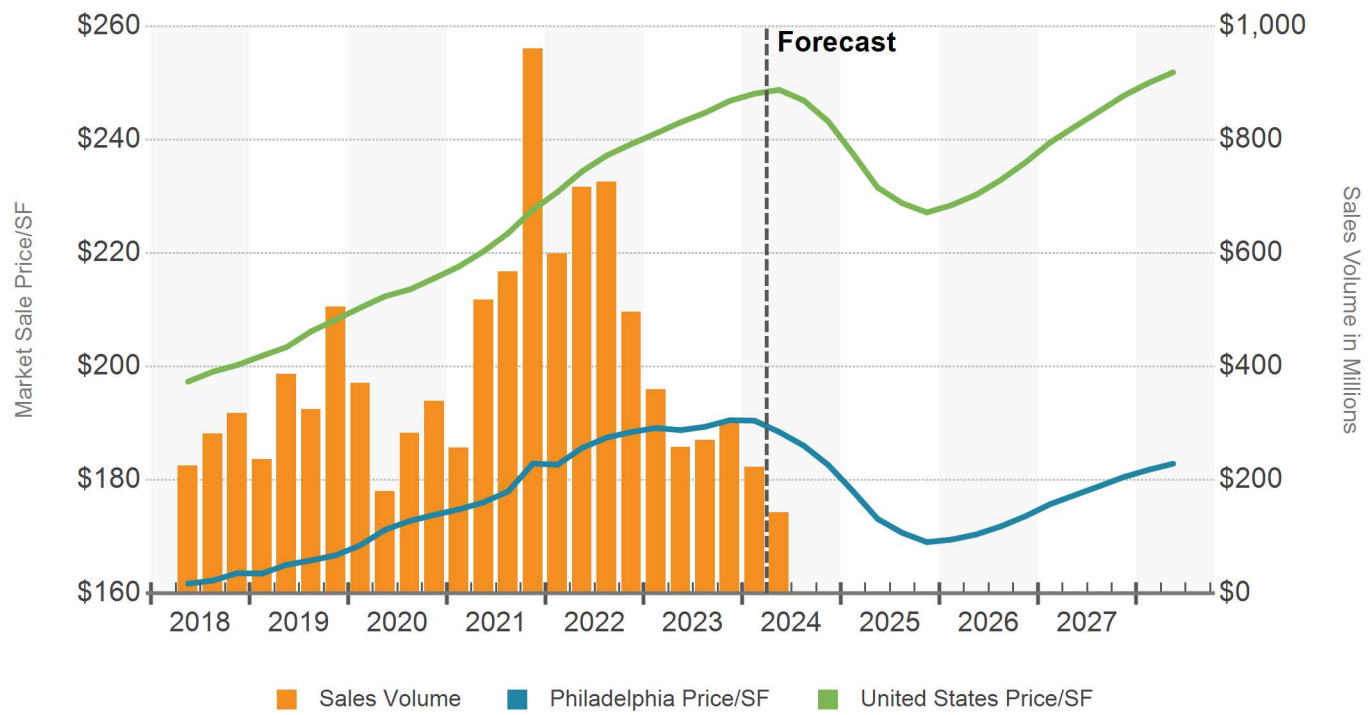
growth is projected to dip into negative territory by mid-2024, challenging the net operating income (NOI) expansion that underpinned solid asset pricing in the past year.

Of transactions lately, grocery-anchored retail remained in high demand. In September 2023, Larkin's Corner in Boothwyn, Pennsylvania, sold for \$26 million (\$115/SF) with 99% occupancy and a 7.25% in-place cap rate. Acme Grocery anchored 70% of the site's gross income and contributed to a weighted average lease term (WALT) of 2.5 years. The listing brokers commented, "Despite rising interest rates and the evolving capital markets landscape, we continue to see strong investor demand for these retail assets."

Another prized asset in the market is properties with long-term, triple-net (NNN) leases with favorable tenant credit. In April 2024, a private individual purchased 210 Lancaster Avenue, a freestanding retail building fully occupied by Dunkin' on a NNN lease. The property sold at a 4.9% cap rate.

With fewer than 3% of Philadelphia's 37,000 retail properties on the market, sales are anticipated to stay subdued until the market acclimates to a new interest rate "norm" in 2024 and beyond. However, limited new construction and shrinking availability are expected to support a healthy long-term market, despite potential hiccups in 2024.

SALES VOLUME & MARKET SALE PRICE PER SF



LOWER BUCKS COUNTY INVESTMENT TRENDS

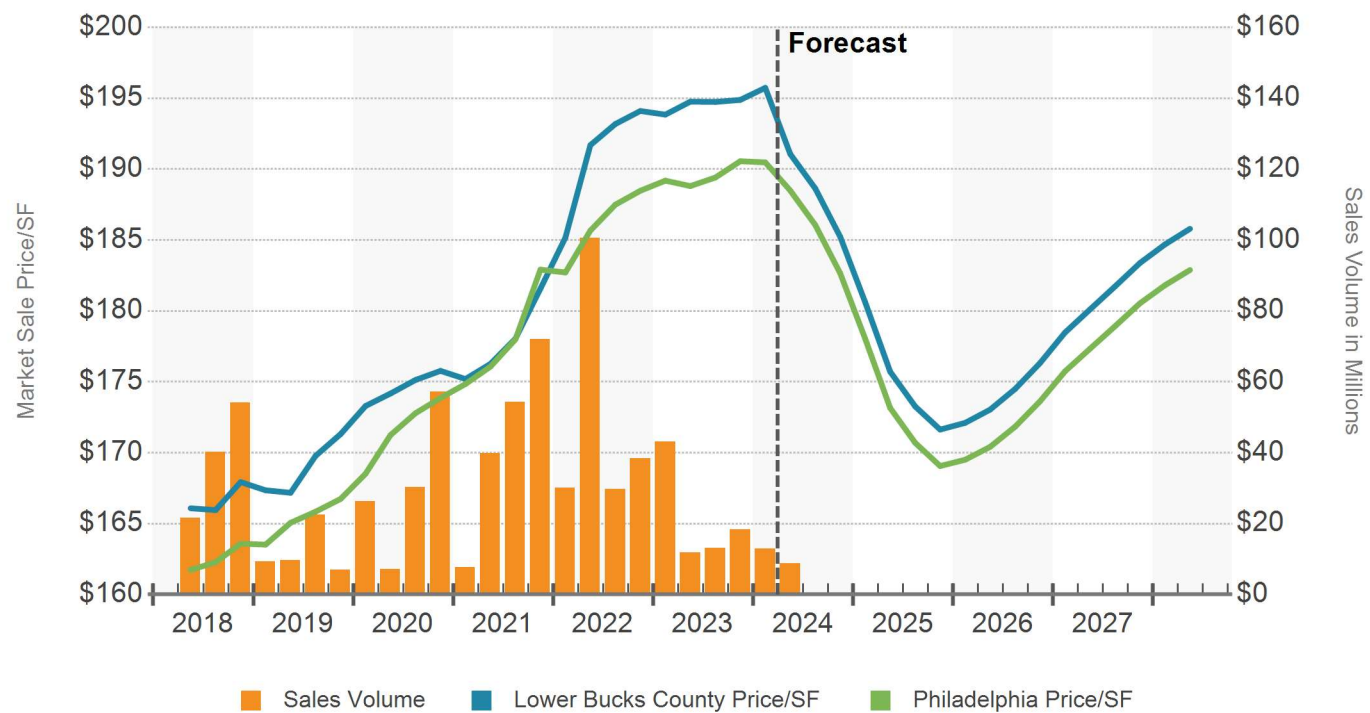
Annual sales volume reached \$53.9 million across 61 transactions, falling below the five-year annualized average of \$127 million. Elevated interest rates have weighed on major investments, with only one major transaction closing in recent quarters. On average, deals closed at a 9.5% discount to asking prices.

In August 2023, restaurant chain Red Robin sold nine properties for approximately \$31 million in a sale-leaseback agreement. The national portfolio sale included a 7,500-SF free-standing retail building worth

\$4.5 million in Langhorne, PA. The company plans to use the proceeds to repay debt and fund capital investments. The new Public REIT owner, Essential Properties Realty Trust, will become Red Robin's new landlord.

No other sale has exceeded this property in value, as institutional, public, and REITs have tapped the breaks. Private investors and owner-users have primarily driven recent retail transaction activity.

SALES VOLUME & MARKET SALE PRICE PER SF



Sale Comp Details

6528 Lower York Rd

1 25 N Main St ↻
Distance to Subject Property: 8.7 Miles



SALE

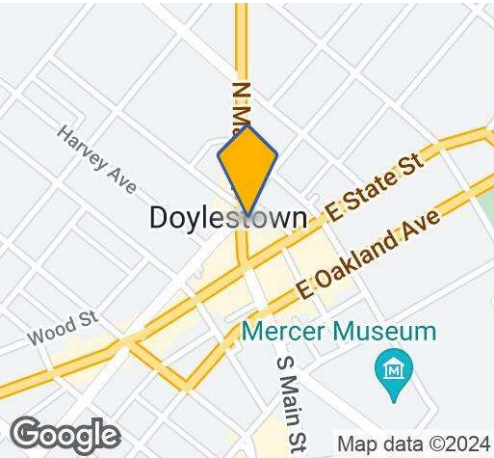
Sale Type:	Investment
Sale Date:	5/2/2024
Sale Price:	\$800,000
Price/SF:	\$212
Cap Rate:	-

OWNER:

Buyer:	John Wolff
Seller:	Timtay Properties
Buyer Broker:	Class Harlan Rea...
Listing Broker:	Class Harlan Rea...

SALE TERMS

Sale Conditions:	-
Financing:	1st Mortgage



PROPERTY

Type:	Storefront Retail/Office	Land Acres:	1,742 SF
Sale Vacancy:	0%	Construction:	Masonry
Tenancy:	Multi	Yr Built/Renov:	1982
GLA:	3,766 SF	Building FAR:	2.16
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	Ratio of 0.00/1000 SF		
Features:	Air Conditioning		
Frontage:	-		
For Sale:	Not For Sale		
Location Score:	Below National Avg (47)		
Walk Score®:	Walker's Paradise (96)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

TimTay Properties sold this 3,766 SF Retail Building to another private individual for \$800,000 or \$212.43 per square foot. The buyer brought this property to expand their portfolio. The information in this comparable has been sourced from both the seller and buyer.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Donegal Jewelers	-	1,400	No	Sep 2010	-
Jenkin's Service Locks & Keys	-	750	No	Jul 2016	-
Law Office Of Harrison Mardi	-	600	No	Jul 2016	-
Clusters Handcraftede Popcorn	Other Retail	500	No	Apr 2020	-



Sale Comp Details

6528 Lower York Rd

2 101 S State St - Black Horse Tavern



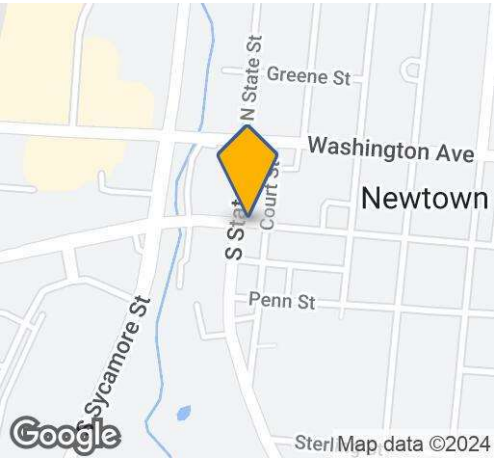
Distance to Subject Property: 9.3 Miles



SALE	
Sale Type:	Investment
Sale Date:	12/1/2023
Sale Price:	\$1,500,000
Price/SF:	\$333
Cap Rate:	-

OWNER:	
Buyer:	Scott & Laren He...
Seller:	John Whitehead,...
Buyer Broker:	Bhhs Fox & Roac...
Listing Broker:	-

SALE TERMS	
Sale Conditions:	-
Financing:	1st Mortgage: *Other Institutional Lender



PROPERTY	
Type:	Restaurant
Sale Vacancy:	0%
Tenancy:	Single
GLA:	4,500 SF
Anchor GLA:	-
Anchor Tenant:	-
Parking:	-
Features:	Air Conditioning, Corner Lot, Courtyard, Fenced Lot, Fireplace, Rest...
Frontage:	33' on S State St, 106' on Centre Ave (with 1 curb cut)
For Sale:	Not For Sale
Location Score:	Good Location (58)
Walk Score®:	Walker's Paradise (90)
Transit Score®:	Minimal Transit (0)
Land Acres:	3,485 SF
Construction:	Masonry
Yr Built/Renov:	1747
Building FAR:	1.29
Total Expenses:	-

SALE NOTES

A private entity sold this 4,500 SF building to a private individual for \$1,500,000, or \$333.33 per SF. The seller was motivated to divest the property because they felt it was the right time to sell and they got the right price for it. The buyer was drawn to the property as an investment opportunity. In the deed there are several sign dates starting from 9/27/23 to 12/1/23 - confirmed both seller and buyer the official sale date was 12/1/23. The buyer and seller did not disclose cap rate/NOI for this property. The information in the comparable has been verified by the buyer and seller.



Sale Comp Details

6528 Lower York Rd

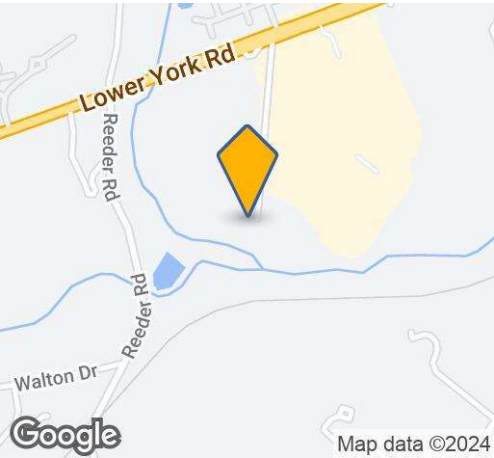
3 6538 Lower York Rd ↻
Distance to Subject Property: 0.2 Miles



SALE	
Sale Type:	Investment
Sale Date:	7/26/2023
Sale Price:	\$1,125,000
Price/SF:	\$259
Cap Rate:	-

OWNER:	
Buyer:	Lottier John
Seller:	Thomas P Kelly
Buyer Broker:	Long & Foster Re...
Listing Broker:	Addison Wolfe R...

SALE TERMS	
Sale Conditions:	-
Financing:	1st Mortgage: *Other Institutional Lender



PROPERTY			
Type:	Retail Building	Land Acres:	217,800 SF
Sale Vacancy:	0%	Construction:	Wood Frame
Tenancy:	Multi	Yr Built/Renov:	1789
GLA:	4,345 SF	Building FAR:	0.02
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	20 Surface Spaces are available; Ratio of 4.60/1000 SF		
Features:	-		
Frontage:	-		
For Sale:	Not For Sale		
Location Score:	Below National Avg (31)		
Walk Score®:	Car-Dependent (39)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

[National Penn Bk sold this 4,345 SF property to Shire York Holdings LLC for \$1,125,000. The property was fully vacant at the time of sale. All information in the comparable has been verified by listing broker.



Sale Comp Details

6528 Lower York Rd

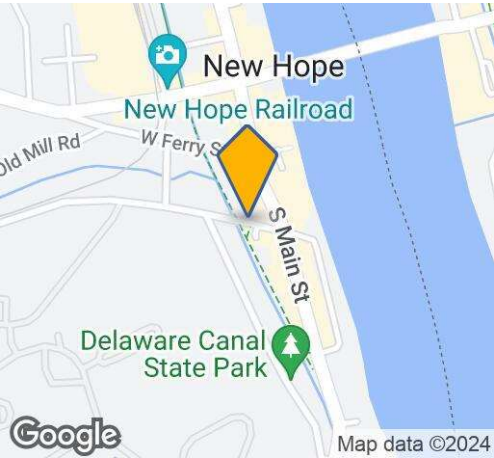
4 15-19 W Mechanic St 
Distance to Subject Property: 1.4 Miles



SALE	
Sale Type:	Investment
Sale Date:	7/11/2023
Sale Price:	\$1,125,000
Price/SF:	\$244
Cap Rate:	-

OWNER:	
Buyer:	Ralph C. Fey Aia...
Seller:	Richard & Ellen...
Buyer Broker:	-
Listing Broker:	-

SALE TERMS	
Sale Conditions:	-
Financing:	1st Mortgage



PROPERTY	
Type:	Storefront Retail/Resid...
Sale Vacancy:	0%
Tenancy:	Multi
GLA:	4,606 SF
Anchor GLA:	-
Anchor Tenant:	-
Parking:	Ratio of 0.00/1000 SF
Features:	Waterfront
Frontage:	38' on Mechanic St
For Sale:	Not For Sale
Location Score:	Below National Avg (35)
Walk Score®:	Very Walkable (81)
Transit Score®:	Minimal Transit (0)
Land Acres:	3,485 SF
Construction:	Masonry
Yr Built/Renov:	1830
Building FAR:	1.32
Total Expenses:	-

SALE NOTES
Richard and Ellen Guido sold this 4,606 SF building to Ralph Fey for \$1,125,000, or \$244.25 per SF. The property was 50% occupied at the time of sale. The buyer was drawn to the property to redevelop and continue to use as an investment opportunity. All information in the comparable has been verified by the true buyer.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Masterpiece Galleries	Health & Beauty Aids	500	No	May 2010	-



Sale Comp Details

6528 Lower York Rd

5 47 Bridge St



Distance to Subject Property: 1.8 Miles



SALE

Sale Type:	Investment
Sale Date:	6/15/2023
Sale Price:	\$1,700,000
Price/SF:	\$279
Cap Rate:	-

OWNER:

Buyer:	Clover 47 LLC
Seller:	Earl and Jacklyn...
Buyer Broker:	River Valley Realt...
Listing Broker:	River Valley Realt...

SALE TERMS

Sale Conditions:	-
Financing:	-



PROPERTY

Type:	Restaurant	Land Acres:	2,962 SF
Sale Vacancy:	0%	Construction:	-
Tenancy:	-	Yr Built/Renov:	1838
GLA:	6,096 SF	Building FAR:	2.06
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	-		
Features:	-		
Frontage:	104' on Bridge Street		
For Sale:	Not For Sale		
Location Score:	Below National Avg (34)		
Walk Score®:	Walker's Paradise (90)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

On June 15, 2023 the 6,096 square foot Class C Mixed Use General Retail Building located at 47 Bridge Street in Lambertville, New Jersey sold for \$1,700,000 or \$278 per square foot. The transaction was for investment purposes and took approximately 30 days to close. The building has 4 apartment units above the retail space. Brad Sanford of River Valley Realty represented the seller and Lynell Antonelli of River Valley Realty represented the buyer in the transaction. This information was verified by both listing broker and the buyer's broker.



Sale Comp Details

6528 Lower York Rd

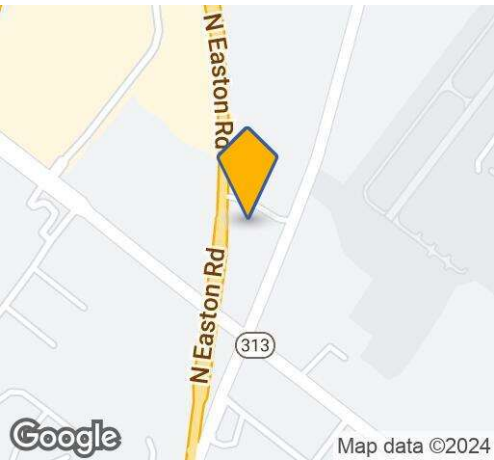
6 3659 N Easton Rd Distance to Subject Property: 8.2 Miles



SALE	
Sale Type:	Investment
Sale Date:	5/19/2023
Sale Price:	\$10,351,360
Price/SF:	\$2,070
Cap Rate:	4.4%

OWNER:	
Buyer:	Realty Income Co...
Seller:	Goodman Proper...
Buyer Broker:	JLL - Christopher...
Listing Broker:	JLL - Christopher...

SALE TERMS	
Sale Conditions:	Ground Lease (Leased Fee), Investment Triple Net
Financing:	-



PROPERTY			
Type:	ConvenienceStore	Land Acres:	95,819 SF
Sale Vacancy:	0%	Construction:	Wood Frame
Tenancy:	Single	Yr Built/Renov:	2023
GLA:	5,000 SF	Building FAR:	0.05
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	0 Surface Spaces are available		
Features:	-		
Frontage:	-		
For Sale:	Not For Sale		
Location Score:	Good Location (52)		
Walk Score®:	Somewhat Walkable (60)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

The leased fee interest in triple net investment property on 2.1997-acres of land sold for \$10,351,360 or \$4,705,805.34 per acre. The property features a retail convenience store leased to WaWa on a 20-year triple net lease. The sellers were a joint venture between Goodman Properties and The Provco Group. The sellers were motivated to divest the asset to pay off existing debt. The buyer was attracted to the property based on the quality of the tenant and lease structure; the buyer specifically focuses acquisitions on triple net leased single tenant assets. The net operating income was reported to be \$450,284.16 yielding an in-place cap rate of 4.35%. The above details were verified by a source deemed reliable.



Sale Comp Details

6528 Lower York Rd

7 110 S Main St

★★★★★

Distance to Subject Property: 1.5 Miles



SALE

Sale Type:	Investment
Sale Date:	1/23/2023
Sale Price:	\$1,875,000
Price/SF:	\$521
Cap Rate:	-

OWNER:

Buyer:	All County Recyc...
Seller:	Rhoda Papaioan...
Buyer Broker:	Berkshire Hatha...
Listing Broker:	Addison Wolfe R...

SALE TERMS

Sale Conditions:	-
Financing:	-



PROPERTY

Type:	Storefront Retail/Office	Land Acres:	13,939 SF
Sale Vacancy:	0%	Construction:	-
Tenancy:	Multi	Yr Built/Renov:	1900
GLA:	3,596 SF	Building FAR:	0.26
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	6 Surface Spaces are available; Ratio of 1.67/1000 SF		
Features:	-		
Frontage:	45' on South Main Street		
For Sale:	Not For Sale		
Location Score:	Below National Avg (33)		
Walk Score®:	Very Walkable (78)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

On 1/23/2023, Rhomay LLC sold the retail building in New Hope, PA to Mlb Properties, LLC for \$1,875,000. Daniela DeLuca with Addison Wolfe Real Estate represented the seller. Greg Zollo with Berkshire Hathaway Fox & Roach represented the buyer. The subject property is a 3,596 square foot retail building located at 110 S Main St, New Hope, PA 18938. The building sits on a .32 acre lot and is zoned 27CC. Construction was completed in 1900 in the Lower Bucks County Submarket. The property was under contract for 92 days. the information in this comp was confirmed by the listing broker and buyer broker.



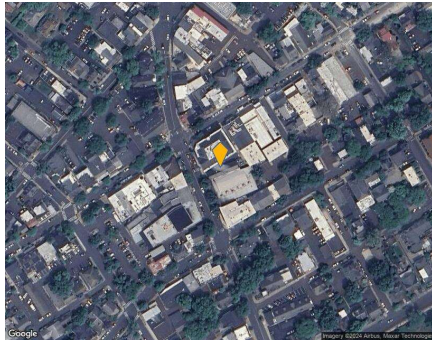
Sale Comp Details

6528 Lower York Rd

8

15 S Main St - Finney's Pub

Distance to Subject Property: 8.7 Miles



SALE

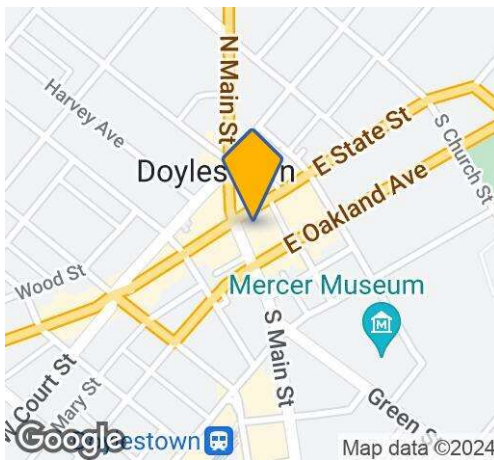
Sale Type:	Investment
Sale Date:	12/23/2022
Sale Price:	\$1,500,000
Price/SF:	\$406
Cap Rate:	-

OWNER:

Buyer:	Densie Lunoe
Seller:	Bonnie L Finney
Buyer Broker:	-
Listing Broker:	-

SALE TERMS

Sale Conditions:	-
Financing:	1st Mortgage: Penn Community Bank



PROPERTY

Type:	Bar/Nightclub	Land Acres:	1,973 SF
Sale Vacancy:	0%	Construction:	-
Tenancy:	Single	Yr Built/Renov:	1900
GLA:	3,696 SF	Building FAR:	1.87
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	-		
Features:	-		
Frontage:	22' on South Main Street		
For Sale:	Not For Sale		
Location Score:	Below National Avg (46)		
Walk Score®:	Walker's Paradise (95)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

On December 23, 2023, Finneys' Pub at 15 S Main Street in Doylestown, Pennsylvania was sold for \$1,500,000 or \$405.84 per square foot. This subject property is a 3,696 square foot retail bar that is zoned CC. We were not able to reach the parties involved to determine if the business was sold with the real estate. The contact have not returned calls.



Sale Comp Details

6528 Lower York Rd

9 129 S Main St N



Distance to Subject Property: 1.5 Miles



SALE

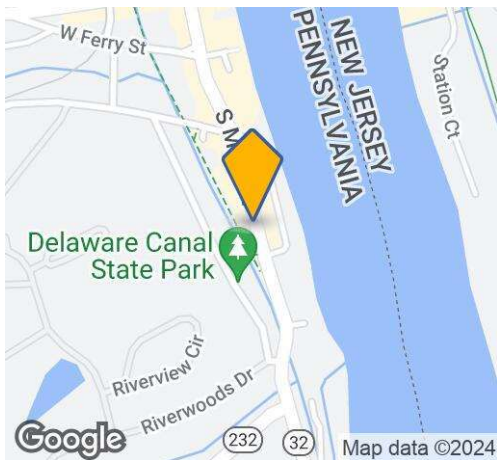
Sale Type:	Investment
Sale Date:	9/30/2022
Sale Price:	\$1,150,000
Price/SF:	\$267
Cap Rate:	-

OWNER:

Buyer:	Thirty Five Land...
Seller:	Frederick D Reyn...
Buyer Broker:	Berkshire Hatha...
Listing Broker:	Berkshire Hatha...

SALE TERMS

Sale Conditions:	-
Financing:	-



PROPERTY

Type:	Freestanding	Land Acres:	6,970 SF
Sale Vacancy:	13.2%	Construction:	-
Tenancy:	Multi	Yr Built/Renov:	1977
GLA:	4,305 SF	Building FAR:	0.62
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	-		
Features:	Air Conditioning		
Frontage:	57' on Main St		
For Sale:	Not For Sale		
Location Score:	Below National Avg (33)		
Walk Score®:	Very Walkable (78)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

On October 14th, 2022, a retail building in New Hope, PA was sold for \$1,150,000, or approximately \$267.13 per square foot. The two-story building totals 4,305 square feet. 129 S Main St N is listed as a three-star B class building. The property sits on a approximately .16 acre plot of land. Steve Darlington of Berkshire Hathaway Fox & Roach confirmed that he represented both sides of the transaction as well as confirmed price, sale date, and the property's square footage. The remaining details of the transaction were sourced from public record.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
4 the love of thingz	-	500	No	Feb 2018	-



Sale Comp Details

6528 Lower York Rd

10 15 E Bridge St 
Distance to Subject Property: 1.5 Miles

★★★★★



SALE

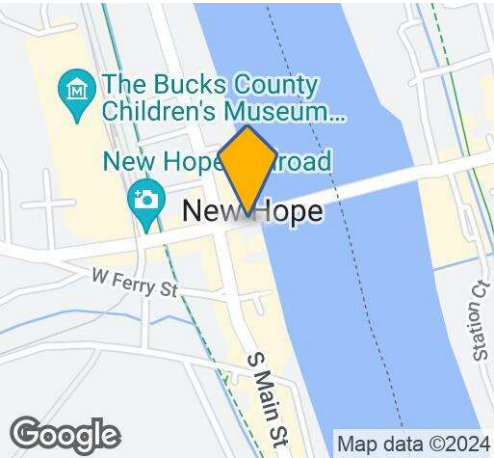
Sale Type:	Investment
Sale Date:	7/29/2022
Sale Price:	\$2,060,000
Price/SF:	\$436
Cap Rate:	-

OWNER:

Buyer:	Hoi Polloi LLC
Seller:	Kevin Johnson
Buyer Broker:	-
Listing Broker:	Berkshire Hatha...

SALE TERMS

Sale Conditions:	-
Financing:	1st Mortgage: Quaint Oak Savings Bank (570.0%/-)



PROPERTY

Type:	Storefront Retail/Resid...	Land Acres:	6,403 SF
Sale Vacancy:	0%	Construction:	Wood Frame
Tenancy:	Multi	Yr Built/Renov:	1830; Renov 2006
GLA:	4,727 SF	Building FAR:	0.74
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	-		
Features:	Waterfront		
Frontage:	W Bridge St		
For Sale:	Not For Sale		
Location Score:	Below National Avg (35)		
Walk Score®:	Very Walkable (86)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

On July 29,2022, this three-story retail at 15 E bridge Street in New Hope, Pennsylvania, sold for \$2,060,000 or \$435.79 per square foot. The three-story building has two commercial spaces with four residential units on the upper floors. The mixed use property is zoned community commercial which is intended to accommodate all commercial needs of the community, surrounding rural areas, and visitors. The property was 100% leased at the time of sale. The seller would only confirm that he sold this property. The listing broker confirmed the seller, location and size.

LARGEST TENANTS AT SALE

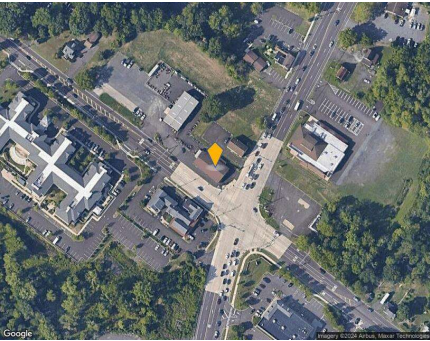
Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Bridge Street Soap	-	740	No	Jan 2009	-
Blue Penguin	Ice Cream	740	No	Apr 2011	-



Sale Comp Details

6528 Lower York Rd

11 2204 York Rd ↻
Distance to Subject Property: 9.3 Miles



SALE	
Sale Type:	Owner User
Sale Date:	7/15/2022
Sale Price:	\$1,000,000
Price/SF:	\$228
Cap Rate:	-

OWNER:	
Buyer:	Paul B. Moyer &...
Seller:	Star Lawnmower,...
Buyer Broker:	-
Listing Broker:	-

SALE TERMS	
Sale Conditions:	-
Financing:	1st Mortgage: First Bank

PROPERTY	
Type:	-
Sale Vacancy:	0%
Tenancy:	-
GLA:	4,392 SF
Anchor GLA:	-
Anchor Tenant:	-
Parking:	-
Features:	-
Frontage:	-
For Sale:	Not For Sale
Location Score:	Below National Avg (47)
Walk Score®:	Car-Dependent (48)
Transit Score®:	Minimal Transit (0)
Land Acres:	15,066 SF
Construction:	-
Yr Built/Renov:	1950
Building FAR:	0.29
Total Expenses:	-

SALE NOTES

On July 15, 2022, this retail property was sold by Michael Wiley to MWJ Realty LLC for \$1,000,000. The seller reported no broker involvement in the owner to owner transaction. The deal was financed. The former Star Lawnmower location will serve as the Jamison office for Paul B. Moyer & Son. The details of this report were gathered from the seller.



Sale Comp Details

6528 Lower York Rd

12 2204 Almshouse Rd



Distance to Subject Property: 9.3 Miles



SALE

Sale Type:	Owner User
Sale Date:	7/15/2022
Sale Price:	\$2,000,000
Price/SF:	\$400
Cap Rate:	-

OWNER:

Buyer:	Paul B. Moyer &...
Seller:	Star Lawnmower,...
Buyer Broker:	-
Listing Broker:	-

SALE TERMS

Sale Conditions:	-
Financing:	Unknown: First Bank



PROPERTY

Type:	Freestanding	Land Acres:	107,288 SF
Sale Vacancy:	0%	Construction:	Wood Frame
Tenancy:	Single	Yr Built/Renov:	1986
GLA:	5,000 SF	Building FAR:	0.05
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	24 Surface Spaces are available; Ratio of 4.80/1000 SF		
Features:	Pylon Sign		
Frontage:	295' on Almshouse Road (with 2 curb cuts), 177' on York Road		
For Sale:	Not For Sale		
Location Score:	Below National Avg (46)		
Walk Score®:	Car-Dependent (48)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

All parties involved were either unable to disclose any data or could not be reached for comment. We were able to confirm that the seller and buyer merged, no longer StarLawn Mower but Paul B Moyer & Sons. Information is also on information obtained from recorded documents and county assessor records.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Paul B. Moyer & Sons	-	5,000	No	Jul 2022	-



Sale Comp Details

6528 Lower York Rd

13 8 Coryell St



Distance to Subject Property: 1.8 Miles



SALE

Sale Type:	Owner User
Sale Date:	6/30/2022
Sale Price:	\$1,250,000
Price/SF:	\$264
Cap Rate:	-

OWNER:

Buyer:	6 Coryell St Llc
Seller:	Hamilton Venture...
Buyer Broker:	-
Listing Broker:	-

SALE TERMS

Sale Conditions:	-
Financing:	1st Mortgage: Qnb Bk (523.0%/-)

PROPERTY

Type:	Freestanding	Land Acres:	6,494 SF
Sale Vacancy:	0%	Construction:	-
Tenancy:	-	Yr Built/Renov:	1850
GLA:	4,742 SF	Building FAR:	0.73
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	17 Surface Spaces are available; Ratio of 3.58/1000 SF		
Features:	-		
Frontage:	58' on Coryell Street		
For Sale:	Not For Sale		
Location Score:	Below National Avg (34)		
Walk Score®:	Walker's Paradise (90)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

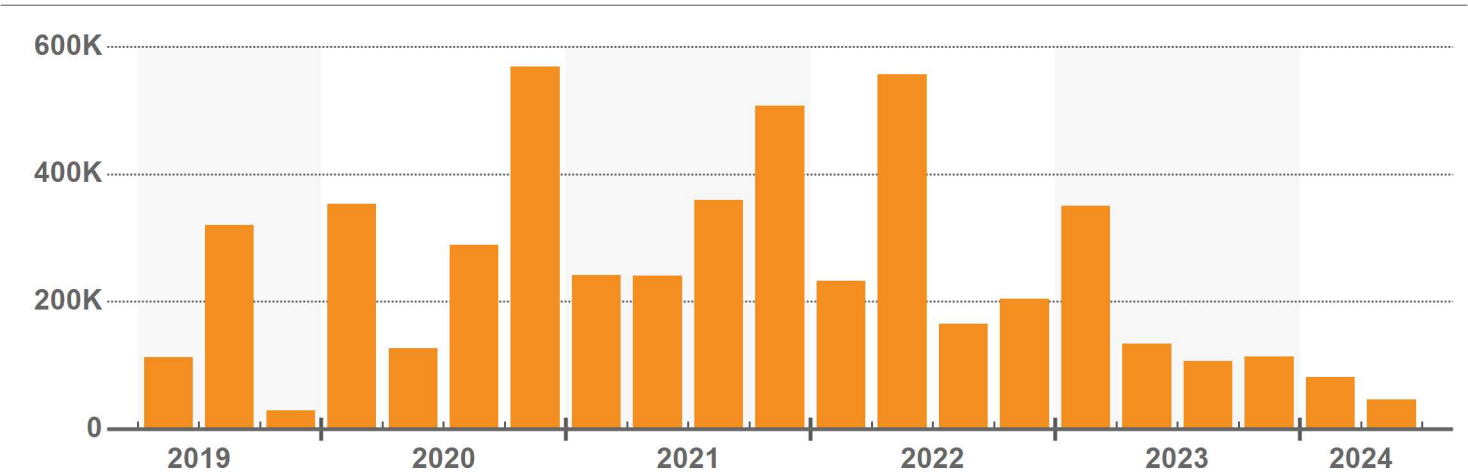
On May 26th 2022 Melissa Hamilton sold 6 Coryell St LLC the property located at 6-8 Coryell St, Lambertville, New Jersey 08530. 6-8 Coryell St is a 4742 Square foot Class C Retail Building Located in Lambertville, NJ 08530. The true buyer behind 6 Coryell St LLC was not able to be found through public record. There was financing in the amount of \$937,500 obtained from QNB Bank. There was no confirmation on any information regarding the transaction except for information being found through public record. Buyer and seller were not able to be reached to confirm if there was a listing or buyers broker involved in the transaction.

LARGEST TENANTS AT SALE

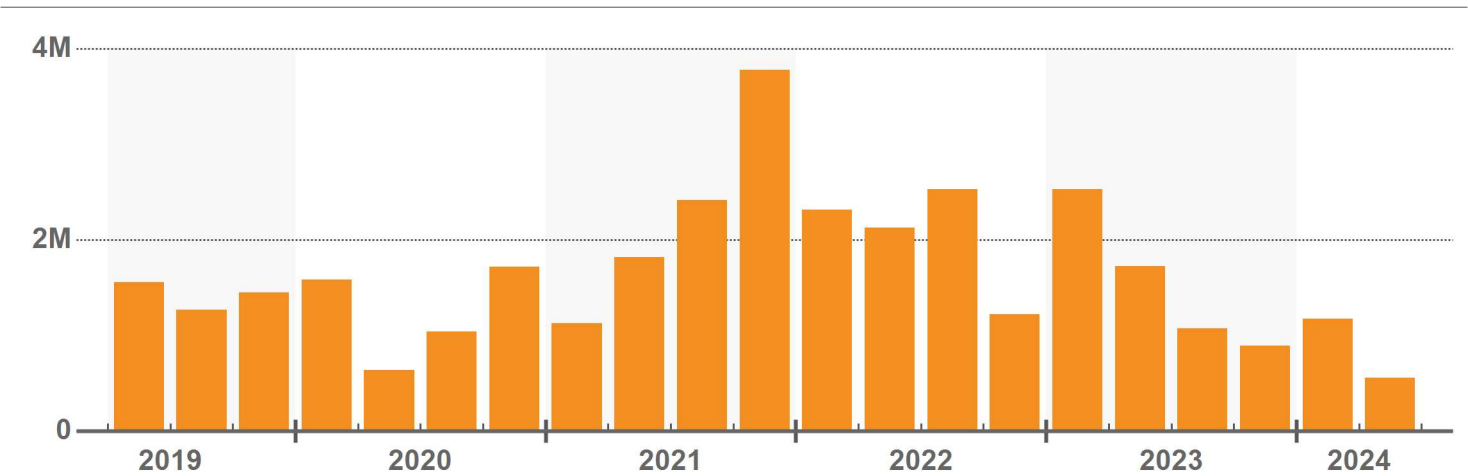
Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Hamiltons Grill Room	Restaurant	4,742	No	Jun 2022	-



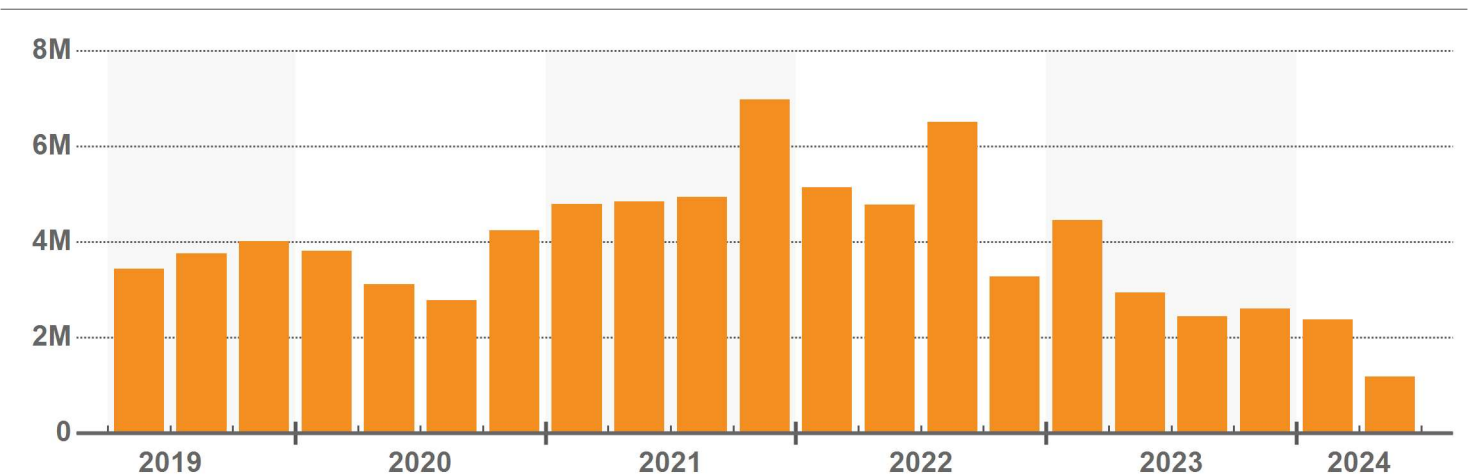
LOWER BUCKS COUNTY SUBMARKET SALES VOLUME IN SQUARE FEET



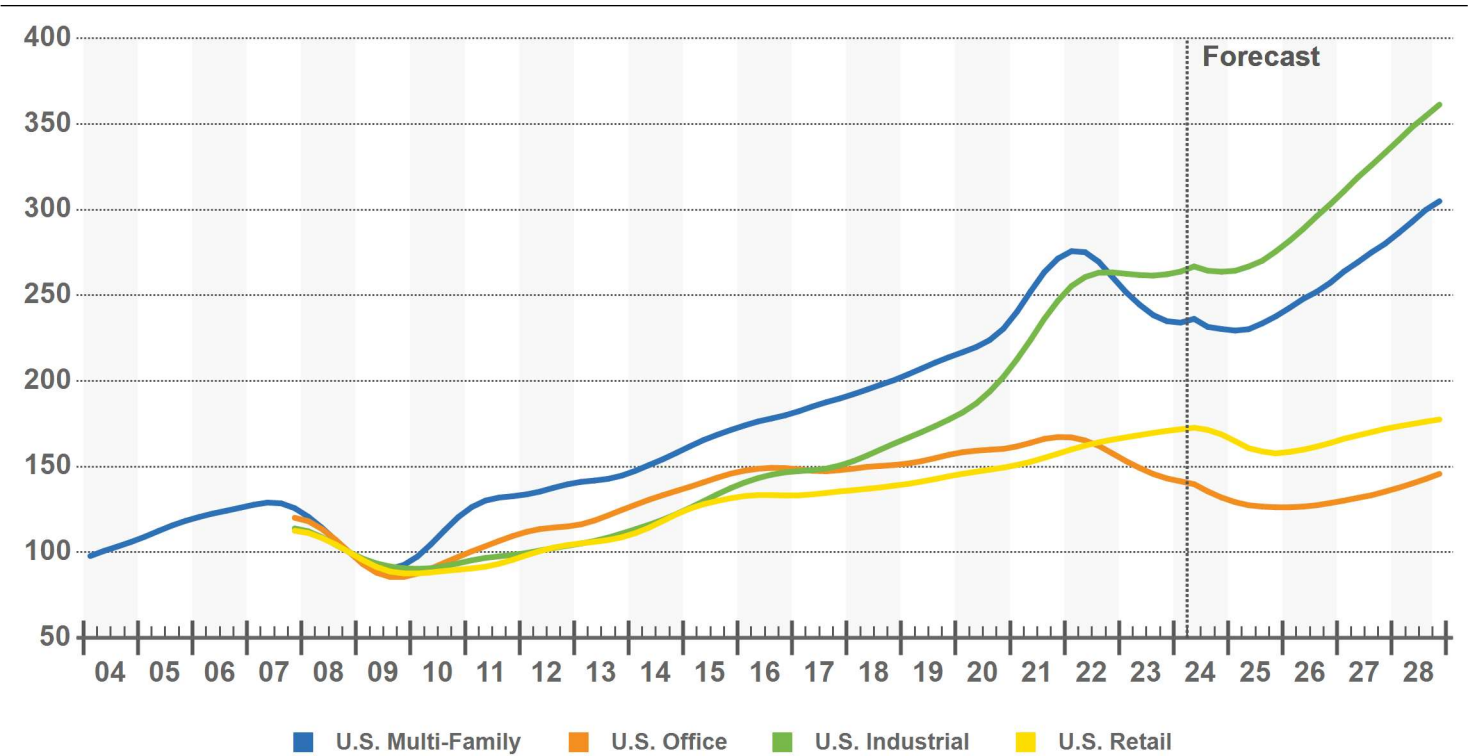
SUBURBAN PHILADELPHIA SUBMARKET CLUSTER SALES VOLUME IN SQUARE FEET



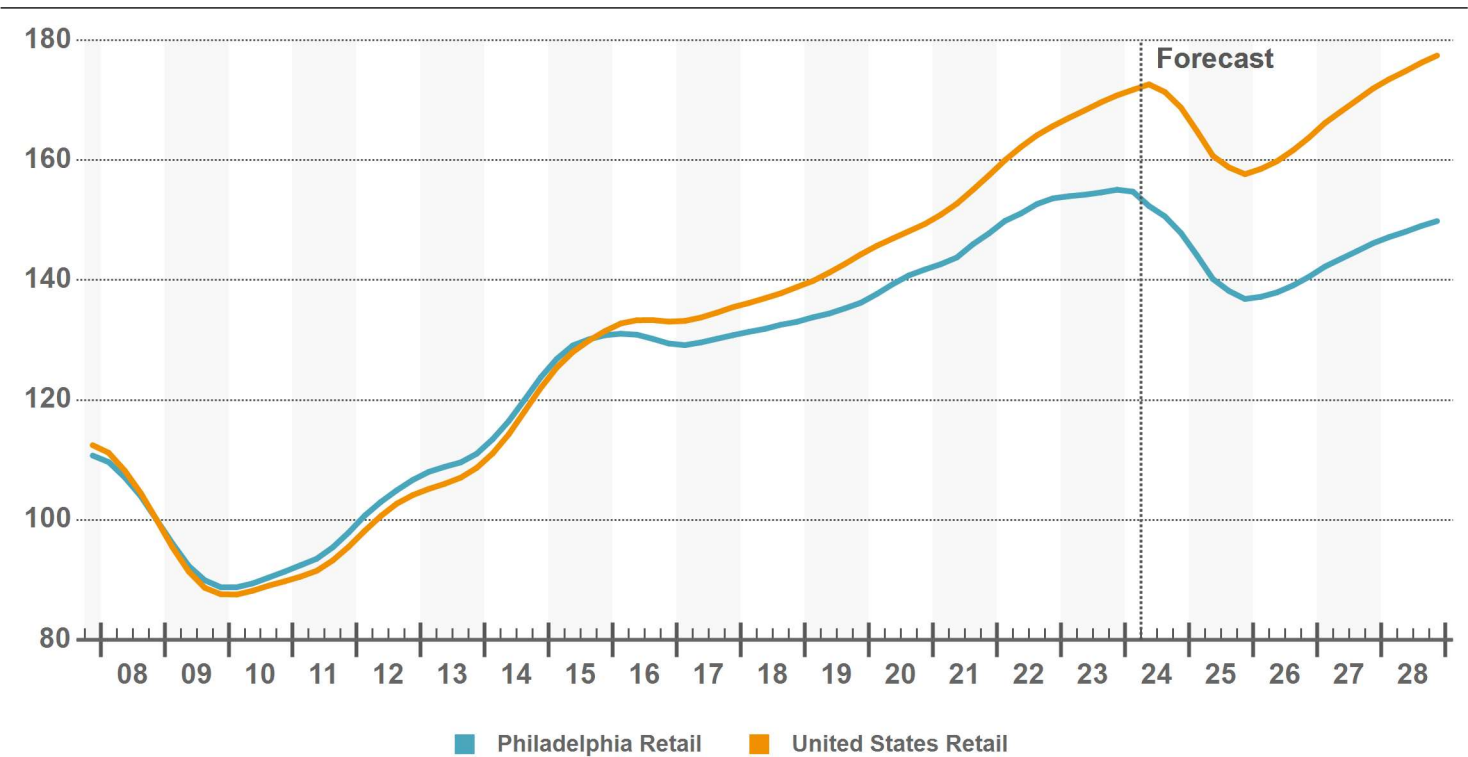
PHILADELPHIA METRO SALES VOLUME IN SQUARE FEET



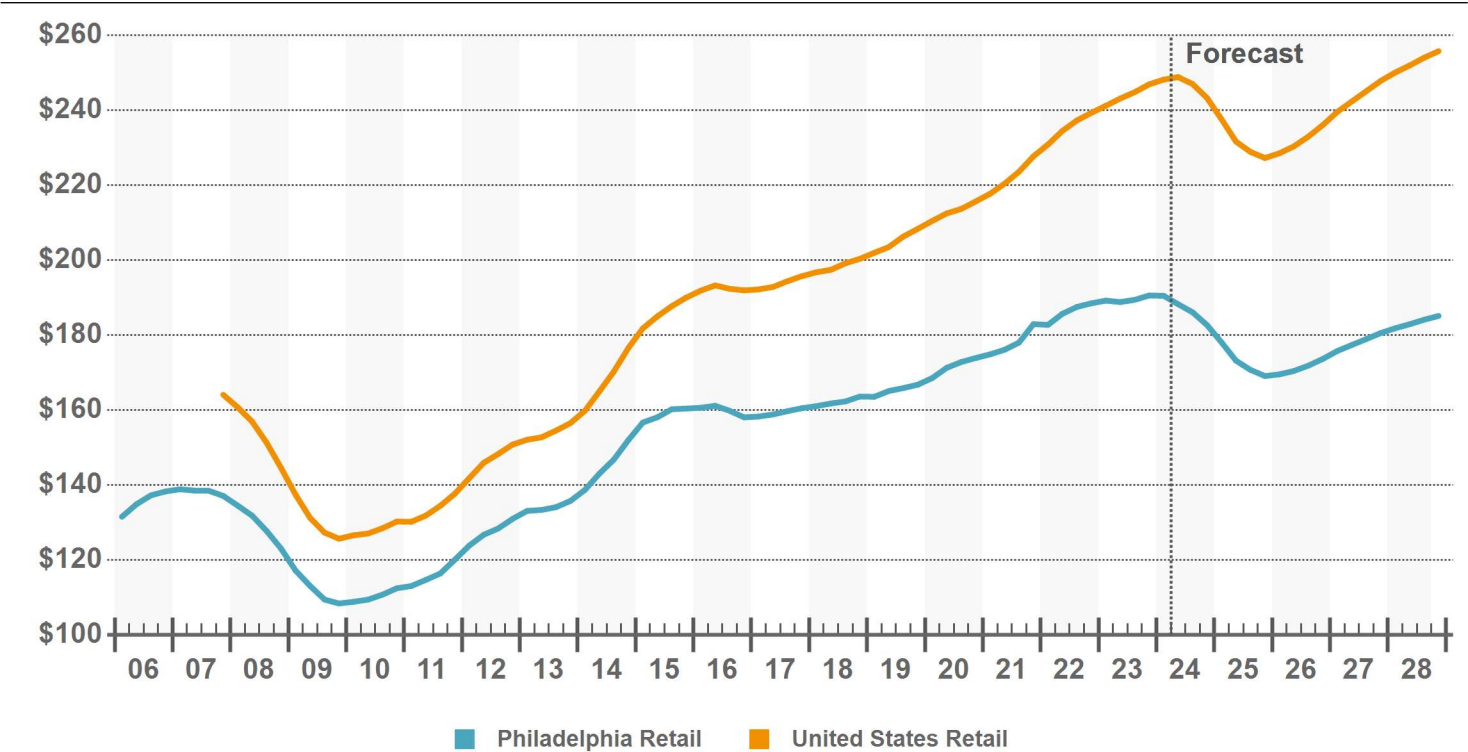
NATIONAL PRICE INDICES



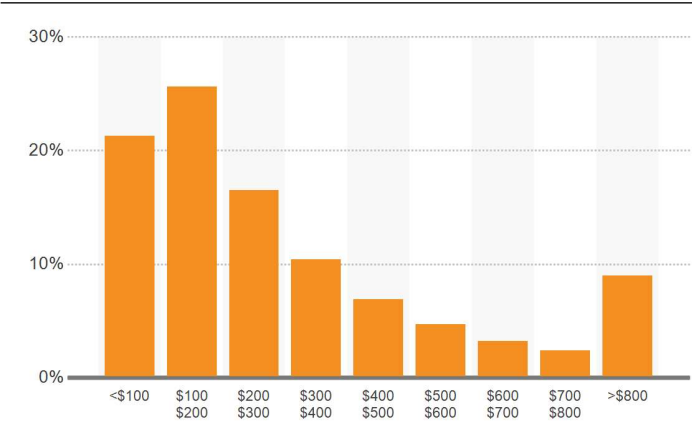
REGIONAL RETAIL PRICE INDICES



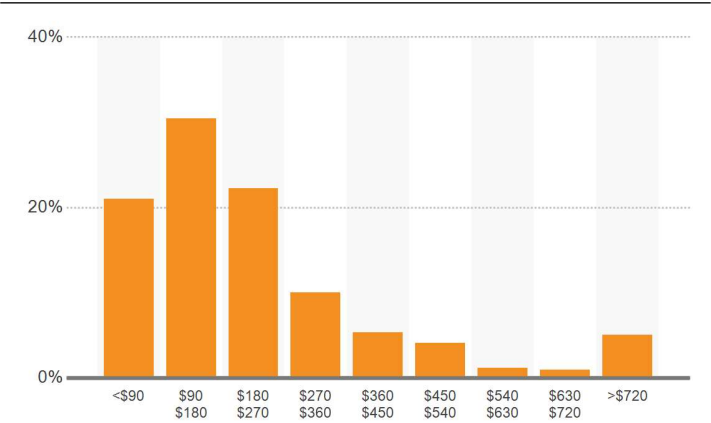
MARKET PRICE PER SF



UNITED STATES SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



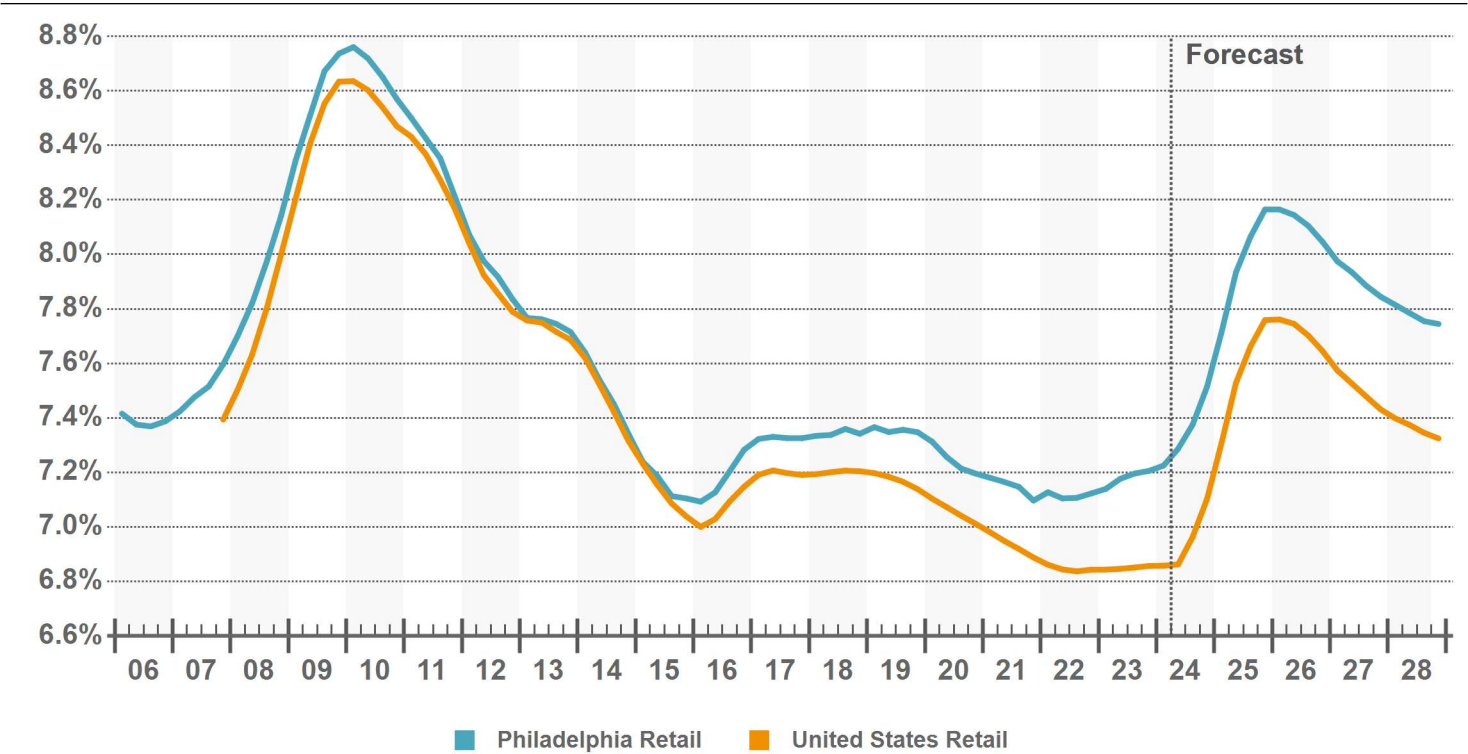
PHILADELPHIA SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



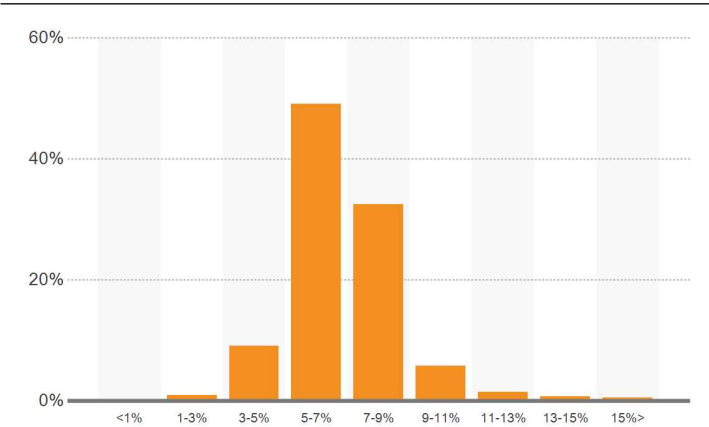
PRICE PER SF SUMMARY OF SALES IN PAST YEAR

Geography	Transactions	Low	Bottom 25%	Median	Average	Top 25%	High
United States	34,524	\$0.04	\$54	\$184	\$188	\$817	\$25,764
Philadelphia	790	\$2.25	\$66	\$175	\$179	\$584	\$4,414
Suburban Philadelphia	322	\$3.49	\$71	\$200	\$176	\$639	\$2,874
Lower Bucks County	49	\$25	\$101	\$256	\$218	\$750	\$1,718
Selected Sale Comps	4	\$212	\$212	\$252	\$264	\$333	\$333

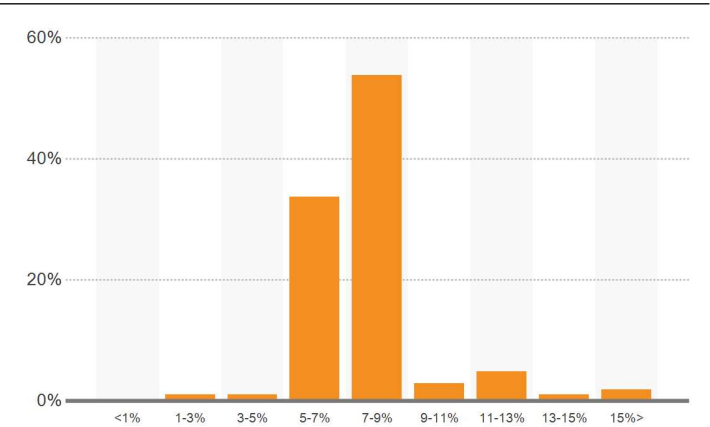
MARKET CAP RATE



UNITED STATES CAP RATE DISTRIBUTION PAST 12 MONTHS



PHILADELPHIA CAP RATE DISTRIBUTION PAST 12 MONTHS



CAP RATE SUMMARY OF SALES IN PAST YEAR

Geography	Transactions	Low	Bottom 25%	Median	Average	Top 25%	High
United States	5,536	1.0%	4.9%	6.5%	6.7%	9.2%	25.0%
Philadelphia	68	4.9%	5.5%	7.3%	7.8%	11.1%	16.2%
Suburban Philadelphia	34	4.9%	5.4%	6.8%	7.2%	9.5%	14.4%
Lower Bucks County	1	8.0%	N/A	8.0%	8.0%	N/A	8.0%
Selected Sale Comps	0	-	-	-	-	-	-

TOP PHILADELPHIA RETAIL BUYERS PAST TWO YEARS

Company Name	Properties Bought			Properties Sold		
	Bldgs	SF	Volume	Bldgs	SF	Volume
United Hampshire US Real Estate Investme...	7	400,674	\$85,700,000	0	0	-
Wafra, Inc.	9	291,056	\$82,400,000	0	0	-
First National Realty Partners	11	337,373	\$74,464,999	4	72,413	\$18,171,287
LBX Investments	3	361,049	\$39,750,000	0	0	-
Eldridge	9	78,215	\$37,098,269	0	0	-
Paramount Realty Services, Inc.	5	90,859	\$36,499,999	7	400,674	\$85,700,000
Kimco Realty Corporation	4	164,891	\$36,104,104	0	0	-
Abrams Realty & Development, LLC	8	242,519	\$35,750,001	5	90,859	\$36,499,999
Simon Property Group, Inc.	1	338,518	\$35,400,000	0	0	-
Agree Realty Corporation	4	85,676	\$35,269,278	0	0	-
NNN REIT	4	61,659	\$34,520,038	0	0	-
Haverford Properties Inc.	5	215,811	\$33,850,000	0	0	-
Maryland Financial Investors	5	145,400	\$33,500,000	0	0	-
Blue Owl	17	157,125	\$32,940,970	3	5,548	\$7,144,639
J. Loew & Associates	5	379,248	\$32,536,927	1	23,568	\$4,800,000
Greggo & Ferrara	4	164,779	\$31,800,000	0	0	-
Piazza Management Co.	1	114,000	\$30,700,000	0	0	-
JRW Investments	3	152,844	\$28,900,000	0	0	-
Post Ave Partners	4	225,214	\$26,000,000	0	0	-
The Provco Group	7	139,733	\$25,504,962	5	36,851	\$30,395,649
Goodman Properties	6	134,900	\$24,649,999	8	76,474	\$29,429,199
Marc A Cohen	3	18,993	\$24,600,000	0	0	-
Piazza Auto Group	5	76,947	\$23,567,500	1	11,770	\$4,425,000
Lamar Companies	3	127,987	\$22,000,001	0	0	-
Real Capital Solutions, Inc.	3	127,987	\$22,000,001	0	0	-

Purchased at least one asset in Lower Bucks County submarket

TYPES OF RETAIL PHILADELPHIA BUYERS PAST TWO YEARS

Company Type	Buying Volume			Average Purchase		
	Bldgs	SF	Billions	Price/SF	Avg Price	
Private	693	9,328,241	<div style="width: 1.68; height: 20px; background-color: #f4a460;"></div>	\$1.68	\$180	\$2,428,686
REIT/Public	35	1,425,505	<div style="width: 0.25; height: 20px; background-color: #f4a460;"></div>	\$0.25	\$176	\$7,183,466
User	94	1,104,009	<div style="width: 0.24; height: 20px; background-color: #f4a460;"></div>	\$0.24	\$215	\$2,526,034
Institutional	26	551,904	<div style="width: 0.15; height: 20px; background-color: #f4a460;"></div>	\$0.15	\$270	\$5,741,174
Private Equity	34	801,280	<div style="width: 0.15; height: 20px; background-color: #f4a460;"></div>	\$0.15	\$185	\$4,383,449






\$0 \$0.50 \$1 \$1.50 \$2

TOP PHILADELPHIA RETAIL SELLERS PAST TWO YEARS

Company Name	Properties Sold			Properties Bought		
	Bldgs	SF	Volume	Bldgs	SF	Volume
KPR Centers	19	656,160	\$126,897,501	0	0	-
Paramount Realty Services, Inc.	7	400,674	\$85,700,000	5	90,859	\$36,499,999
DRA Advisors	12	385,153	\$85,647,501	0	0	-
Deutsche Bank AG	9	291,056	\$82,400,000	0	0	-
Los Angeles County Employees Retirement...	9	291,056	\$82,400,000	0	0	-
PREIT Realty, LLC	3	426,553	\$65,701,000	1	186,672	\$6,000,000
SITE Centers	12	693,483	\$58,536,927	0	0	-
DLC Management	3	361,049	\$39,750,000	0	0	-
Abrams Realty & Development, LLC	5	90,859	\$36,499,999	8	242,519	\$35,750,001
Atlantic Realty Companies	5	145,400	\$33,500,000	0	0	-
Principal	4	214,755	\$33,000,000	0	0	-
Delaware Supermarkets, Inc.	4	164,779	\$31,800,000	0	0	-
MLV Family LP	1	114,000	\$30,700,000	0	0	-
The Provco Group	5	36,851	\$30,395,649	7	139,733	\$25,504,962
Goodman Properties	8	76,474	\$29,429,199	6	134,900	\$24,649,999
Dave & Buster's Entertainment, Inc.	1	40,000	\$28,770,038	0	0	-
Blackstone Inc.	8	282,668	\$24,649,999	0	0	-
Midlantic Real Estate, Inc.	3	18,993	\$24,600,000	0	0	-
Broad Street Realty	5	178,356	\$23,100,000	0	0	-
Kohan Retail Investment Group	1	128,384	\$22,600,000	0	0	-
MassMutual	3	127,987	\$22,000,001	0	0	-
J.C. BAR Properties, Inc.	5	112,305	\$19,500,000	0	0	-
DCD Automotive Holdings, Inc	1	19,662	\$18,666,557	1	19,662	\$18,666,557
First National Realty Partners	4	72,413	\$18,171,287	11	337,373	\$74,464,999
AKL Associates LLC	3	206,501	\$16,700,000	0	0	-

 Sold at least one asset in Lower Bucks County submarket

TYPES OF RETAIL PHILADELPHIA SELLERS PAST TWO YEARS

Company Type	Selling Volume			Average Sale		
	Bldgs	SF	Billions	Price/SF	Avg Price	
Private	824	10,143,584		\$1.84	\$181	\$2,238,100
Institutional	86	1,863,090		\$0.41	\$220	\$4,780,558
User	89	1,232,377		\$0.30	\$245	\$3,404,707
REIT/Public	34	1,307,795		\$0.11	\$86	\$3,324,606
Private Equity	23	406,745		\$0.08	\$189	\$3,346,341

\$0 \$0.50 \$1 \$1.50 \$2



Demographics

6528 Lower York Rd

6,791 SF Retail Auto Repair

New Hope, Pennsylvania - Lower Bucks County Submarket

PREPARED BY



Eric Cornwell
Commercial Director



Income & Spending Demographics

6528 Lower York Rd

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
2023 Households by HH Income	1,528		6,362		9,962		10,694	
<\$25,000	66	4.32%	403	6.33%	656	6.59%	789	7.38%
\$25,000 - \$50,000	187	12.24%	705	11.08%	1,095	10.99%	1,001	9.36%
\$50,000 - \$75,000	242	15.84%	972	15.28%	1,330	13.35%	964	9.01%
\$75,000 - \$100,000	124	8.12%	648	10.19%	1,016	10.20%	1,014	9.48%
\$100,000 - \$125,000	209	13.68%	735	11.55%	1,101	11.05%	888	8.30%
\$125,000 - \$150,000	107	7.00%	462	7.26%	738	7.41%	801	7.49%
\$150,000 - \$200,000	134	8.77%	566	8.90%	981	9.85%	1,386	12.96%
\$200,000+	459	30.04%	1,871	29.41%	3,045	30.57%	3,850	36.00%
2023 Avg Household Income	\$155,330		\$152,652		\$156,473		\$172,379	
2023 Med Household Income	\$117,344		\$115,408		\$120,072		\$146,550	

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
Total Specified Consumer Spending	\$66.6M		\$267.7M		\$436.7M		\$489.5M	
Total Apparel	\$2.9M	4.31%	\$11.8M	4.43%	\$19.3M	4.42%	\$21.9M	4.46%
Women's Apparel	\$1.2M	1.77%	\$4.9M	1.83%	\$8M	1.82%	\$9M	1.85%
Men's Apparel	\$647.4K	0.97%	\$2.7M	0.99%	\$4.3M	0.99%	\$4.8M	0.99%
Girl's Apparel	\$175.7K	0.26%	\$722.8K	0.27%	\$1.2M	0.27%	\$1.4M	0.28%
Boy's Apparel	\$122.9K	0.18%	\$497.4K	0.19%	\$808.2K	0.19%	\$912.8K	0.19%
Infant Apparel	\$98.7K	0.15%	\$419.6K	0.16%	\$679K	0.16%	\$737.8K	0.15%
Footwear	\$645.3K	0.97%	\$2.7M	0.99%	\$4.4M	1.00%	\$4.9M	1.01%

Total Entertainment & Hobbies	\$9.3M	14.01%	\$37.7M	14.08%	\$61.8M	14.15%	\$68.8M	14.06%
Entertainment	\$862.4K	1.29%	\$3.7M	1.38%	\$6.6M	1.51%	\$7.3M	1.48%
Audio & Visual Equipment/Service	\$2M	3.03%	\$8.2M	3.07%	\$13.1M	3.00%	\$14.5M	2.96%
Reading Materials	\$182.1K	0.27%	\$724.8K	0.27%	\$1.2M	0.27%	\$1.3M	0.27%
Pets, Toys, & Hobbies	\$1.7M	2.53%	\$6.9M	2.56%	\$11.1M	2.54%	\$12.5M	2.56%
Personal Items	\$4.6M	6.88%	\$18.2M	6.79%	\$29.8M	6.83%	\$33.3M	6.80%

Total Food and Alcohol	\$16.7M	25.03%	\$68.1M	25.44%	\$109.4M	25.05%	\$121.7M	24.87%
Food At Home	\$8.1M	12.17%	\$33.2M	12.38%	\$53.8M	12.31%	\$59.3M	12.12%
Food Away From Home	\$7.2M	10.80%	\$29.3M	10.96%	\$46.7M	10.70%	\$52.4M	10.70%
Alcoholic Beverages	\$1.4M	2.06%	\$5.6M	2.09%	\$8.9M	2.04%	\$10M	2.05%

Total Household	\$12.9M	19.35%	\$49.9M	18.66%	\$81.3M	18.62%	\$90.9M	18.57%
House Maintenance & Repair	\$2.6M	3.96%	\$9.8M	3.67%	\$16.4M	3.74%	\$18.3M	3.74%
Household Equip & Furnishings	\$4.4M	6.59%	\$17.4M	6.51%	\$28.2M	6.46%	\$31.7M	6.47%
Household Operations	\$3.9M	5.84%	\$15.1M	5.65%	\$24.5M	5.61%	\$27.2M	5.56%
Housing Costs	\$2M	2.95%	\$7.6M	2.82%	\$12.2M	2.80%	\$13.7M	2.80%



Income & Spending Demographics

6528 Lower York Rd

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
Total Transportation/Maint.	\$15.6M	23.44%	\$63.8M	23.84%	\$105.8M	24.22%	\$119.3M	24.38%
Vehicle Purchases	\$7M	10.46%	\$29.1M	10.86%	\$49.6M	11.36%	\$57.1M	11.68%
Gasoline	\$3.4M	5.03%	\$13.8M	5.14%	\$22.4M	5.12%	\$24.5M	5.01%
Vehicle Expenses	\$583.1K	0.88%	\$2.2M	0.82%	\$3.5M	0.81%	\$4.2M	0.85%
Transportation	\$2.7M	4.02%	\$10.5M	3.91%	\$16.7M	3.84%	\$18.5M	3.78%
Automotive Repair & Maintenance	\$2M	3.05%	\$8.3M	3.11%	\$13.5M	3.10%	\$15M	3.06%
Total Health Care	\$3.4M	5.04%	\$13.4M	5.00%	\$21.9M	5.02%	\$24.5M	5.01%
Medical Services	\$2M	3.05%	\$8.1M	3.01%	\$13.1M	3.01%	\$14.9M	3.04%
Prescription Drugs	\$956.1K	1.44%	\$3.9M	1.44%	\$6.4M	1.46%	\$7M	1.43%
Medical Supplies	\$363.9K	0.55%	\$1.5M	0.55%	\$2.4M	0.55%	\$2.6M	0.54%
Total Education/Day Care	\$5.9M	8.82%	\$22.9M	8.56%	\$37.2M	8.51%	\$42.4M	8.65%
Education	\$3.6M	5.42%	\$14.1M	5.27%	\$23M	5.26%	\$26.5M	5.41%
Fees & Admissions	\$2.3M	3.40%	\$8.8M	3.28%	\$14.2M	3.25%	\$15.9M	3.24%





6528 Lower York Rd

6,791 SF Retail Auto Repair

New Hope, Pennsylvania - Lower Bucks County Submarket

PREPARED BY



Eric Cornwell
Commercial Director



Historical Leasing Data

6528 Lower York Rd

PEERS HISTORICAL LEASING DATA

Quarter	Available Space			NNN Rent Per Square Feet		Demand	
	SF	Availability	Vacancy	Market Asking Rent	Asking Rent Growth	Net Absorption SF	Leasing SF
QTD	-	-	0%	\$20.04	-1.2%	4,000	0
2024 Q1	4,000	3.9%	3.9%	\$20.28	0.1%	0	0
2023 Q4	4,000	3.9%	3.9%	\$20.26	-1.0%	(4,000)	0
2023 Q3	-	-	0%	\$20.48	-0.5%	0	0
2023 Q2	-	-	0%	\$20.58	-0.3%	0	0
2023 Q1	-	-	0%	\$20.64	-0.2%	0	0
2022 Q4	-	-	0%	\$20.68	0%	0	0
2022 Q3	-	-	0%	\$20.67	0.2%	0	0
2022 Q2	-	-	0%	\$20.63	0.1%	500	4,742
2022 Q1	500	0.5%	0.5%	\$20.62	-0.1%	5,300	0
2021 Q4	10,501	10.4%	5.7%	\$20.63	0.4%	0	0
2021 Q3	10,501	10.4%	5.7%	\$20.54	-	4,701	0

LOWER BUCKS COUNTY SUBMARKET HISTORICAL LEASING DATA

Quarter	Available Space			NNN Rent Per Square Feet		Demand	
	SF	Availability	Vacancy	Market Asking Rent	Asking Rent Growth	Net Absorption SF	Leasing SF
QTD	1,032,786	3.9%	4.0%	\$21.50	-0.5%	(54,124)	49,750
2024 Q1	977,879	3.6%	3.8%	\$21.62	0.5%	146,770	142,613
2023 Q4	1,088,218	4.1%	4.1%	\$21.52	-0.1%	9,097	246,999
2023 Q3	1,066,848	4.0%	3.8%	\$21.54	0.5%	(13,007)	83,531
2023 Q2	1,112,740	4.1%	3.9%	\$21.43	0.7%	83,664	69,889
2023 Q1	1,110,609	4.1%	3.8%	\$21.29	1.0%	75,394	129,304
2022 Q4	1,257,075	4.7%	4.1%	\$21.07	0.9%	28,571	98,803
2022 Q3	1,295,421	4.8%	4.9%	\$20.88	1.0%	(92,988)	106,951
2022 Q2	1,358,216	5.1%	4.5%	\$20.67	0.6%	(25,129)	100,289
2022 Q1	1,363,193	5.1%	4.4%	\$20.55	0.4%	4,309	30,143
2021 Q4	1,333,078	5.0%	4.5%	\$20.46	0.8%	95,283	73,491
2021 Q3	1,409,777	5.3%	4.8%	\$20.30	-	125,755	163,765



Historical Leasing Data

6528 Lower York Rd

SUBURBAN PHILADELPHIA SUBMARKET CLUSTER HISTORICAL LEASING DATA

Quarter	Available Space			NNN Rent Per Square Feet		Demand	
	SF	Availability	Vacancy	Market Asking Rent	Asking Rent Growth	Net Absorption SF	Leasing SF
QTD	7,196,340	4.7%	3.9%	\$22.02	-0.4%	144,643	478,291
2024 Q1	7,414,244	4.9%	4.1%	\$22.10	0.2%	151,281	508,922
2023 Q4	6,978,135	4.6%	4.1%	\$22.05	-0.2%	338,852	547,015
2023 Q3	7,588,005	5.0%	4.4%	\$22.10	0.3%	101,783	689,995
2023 Q2	7,682,131	5.1%	4.5%	\$22.04	0.5%	(6,174)	559,161
2023 Q1	7,735,394	5.1%	4.4%	\$21.92	0.9%	114,256	666,301
2022 Q4	7,971,936	5.3%	4.4%	\$21.73	0.9%	122,143	601,833
2022 Q3	7,935,372	5.2%	4.5%	\$21.54	1.0%	29,668	662,723
2022 Q2	8,005,740	5.3%	4.6%	\$21.33	0.5%	78,545	725,853
2022 Q1	8,553,481	5.6%	4.7%	\$21.22	0.4%	(271,715)	492,094
2021 Q4	8,453,249	5.6%	4.6%	\$21.14	0.7%	277,494	626,679
2021 Q3	8,911,202	5.9%	4.8%	\$20.99	-	44,094	955,483

PHILADELPHIA METRO HISTORICAL LEASING DATA

Quarter	Available Space			NNN Rent Per Square Feet		Demand	
	SF	Availability	Vacancy	Market Asking Rent	Asking Rent Growth	Net Absorption SF	Leasing SF
QTD	18,592,626	5.4%	4.2%	\$21.86	-0.4%	(243,966)	1,174,070
2024 Q1	18,354,601	5.3%	4.2%	\$21.95	0.1%	(167,036)	1,128,545
2023 Q4	17,570,604	5.1%	4.1%	\$21.93	-0.3%	483,710	1,324,431
2023 Q3	18,419,497	5.3%	4.2%	\$22	0.1%	350,340	1,252,430
2023 Q2	18,641,317	5.4%	4.3%	\$21.97	0.5%	(111,549)	1,223,511
2023 Q1	18,475,781	5.3%	4.3%	\$21.86	0.7%	(40,918)	1,360,310
2022 Q4	18,934,027	5.5%	4.3%	\$21.70	0.7%	676,996	1,453,418
2022 Q3	19,387,042	5.6%	4.4%	\$21.54	0.9%	311,006	1,315,111
2022 Q2	19,552,889	5.7%	4.5%	\$21.35	0.4%	803,777	1,451,948
2022 Q1	20,718,092	6.0%	4.7%	\$21.27	0.3%	(24,717)	1,234,958
2021 Q4	20,516,632	6.0%	4.8%	\$21.20	0.7%	827,983	1,080,115
2021 Q3	21,366,363	6.2%	5.0%	\$21.06	-	24,154	1,558,371



Historical Construction Data

6528 Lower York Rd

5 MILE RADIUS HISTORICAL CONSTRUCTION DATA

Quarter	Inventory			Deliveries			Under Construction		
	Bldgs	Bldg SF	Vacancy	Bldgs	Bldg SF	Leased	Bldgs	Bldg SF	Preleased
QTD	281	1,642,634	1.2%	0	0	0.0%	0	0	0.0%
2024 Q1	281	1,642,634	1.2%	0	0	0.0%	0	0	0.0%
2023 Q4	281	1,642,634	1.0%	0	0	0.0%	0	0	0.0%
2023 Q3	281	1,642,634	0.9%	0	0	0.0%	0	0	0.0%
2023 Q2	281	1,642,634	1.2%	0	0	0.0%	0	0	0.0%
2023 Q1	281	1,642,634	1.1%	0	0	0.0%	0	0	0.0%
2022 Q4	281	1,642,634	0.7%	0	0	0.0%	0	0	0.0%
2022 Q3	281	1,642,634	0.7%	0	0	0.0%	0	0	0.0%
2022 Q2	281	1,642,634	0.7%	0	0	0.0%	0	0	0.0%
2022 Q1	281	1,642,634	1.0%	0	0	0.0%	0	0	0.0%
2021 Q4	281	1,642,634	1.3%	0	0	0.0%	0	0	0.0%
2021 Q3	282	1,645,834	2.1%	0	0	0.0%	0	0	0.0%

LOWER BUCKS COUNTY SUBMARKET HISTORICAL CONSTRUCTION DATA

Quarter	Inventory			Deliveries			Under Construction		
	Bldgs	Bldg SF	Vacancy	Bldgs	Bldg SF	Leased	Bldgs	Bldg SF	Preleased
QTD	2,055	26,779,881	4.0%	1	4,291	0.0%	2	18,624	100%
2024 Q1	2,054	26,775,590	3.8%	1	56,651	0.0%	3	22,915	100%
2023 Q4	2,053	26,718,939	4.1%	2	98,000	0.0%	4	79,566	100%
2023 Q3	2,051	26,620,939	3.8%	1	2,900	0.0%	6	177,566	100%
2023 Q2	2,051	26,674,690	3.9%	5	116,175	98.1%	7	180,466	100%
2023 Q1	2,046	26,558,515	3.8%	1	5,320	0.0%	11	239,990	99.1%
2022 Q4	2,045	26,553,195	4.1%	0	0	0.0%	12	245,310	100%
2022 Q3	2,046	26,731,091	4.9%	1	5,000	0.0%	11	243,135	100%
2022 Q2	2,045	26,726,091	4.5%	1	5,000	0.0%	3	110,000	100%
2022 Q1	2,047	26,736,101	4.4%	3	16,500	0.0%	2	10,000	100%
2021 Q4	2,049	26,741,904	4.5%	1	30,000	0.0%	4	21,500	100%
2021 Q3	2,050	26,731,297	4.8%	0	0	0.0%	4	46,500	100%



Historical Construction Data

6528 Lower York Rd

SUBURBAN PHILADELPHIA SUBMARKET CLUSTER HISTORICAL CONSTRUCTION DATA

Quarter	Inventory			Deliveries			Under Construction		
	Bldgs	Bldg SF	Vacancy	Bldgs	Bldg SF	Leased	Bldgs	Bldg SF	Preleased
QTD	13,015	151,366,236	3.9%	2	19,491	76.4%	13	334,143	76.4%
2024 Q1	13,014	151,466,745	4.1%	2	59,251	0.0%	14	343,134	77.8%
2023 Q4	13,013	151,421,494	4.1%	6	163,085	70.6%	14	396,431	71.4%
2023 Q3	13,008	151,457,410	4.4%	2	20,900	0.0%	18	529,316	73.2%
2023 Q2	13,006	151,486,991	4.5%	12	171,776	90.8%	18	537,781	73.4%
2023 Q1	12,995	151,321,522	4.4%	8	83,065	79.8%	25	636,621	75.6%
2022 Q4	12,987	151,238,457	4.4%	9	67,894	80.3%	30	526,656	82.5%
2022 Q3	12,981	151,352,305	4.5%	2	17,000	0.0%	33	462,575	92.1%
2022 Q2	12,980	151,364,305	4.6%	4	14,600	0.0%	21	313,093	89.9%
2022 Q1	12,990	151,515,343	4.7%	7	46,336	94.2%	13	112,419	77.1%
2021 Q4	13,018	151,639,278	4.6%	8	62,878	0.0%	13	92,936	97.1%
2021 Q3	13,019	151,664,909	4.8%	9	194,624	79.3%	18	118,814	97.7%

PHILADELPHIA METRO HISTORICAL CONSTRUCTION DATA

Quarter	Inventory			Deliveries			Under Construction		
	Bldgs	Bldg SF	Vacancy	Bldgs	Bldg SF	Leased	Bldgs	Bldg SF	Preleased
QTD	35,934	344,002,875	4.2%	4	62,684	50.7%	52	1,457,289	69.9%
2024 Q1	35,932	344,063,284	4.2%	14	182,912	69.3%	53	1,502,147	74.9%
2023 Q4	35,919	343,894,372	4.1%	16	219,204	77.2%	63	1,659,290	75.2%
2023 Q3	35,904	343,874,169	4.2%	5	32,934	88.0%	66	1,657,846	75.9%
2023 Q2	35,902	343,915,026	4.3%	32	322,824	87.4%	51	1,509,407	75.0%
2023 Q1	35,877	344,018,604	4.3%	26	243,224	91.1%	64	1,349,951	73.7%
2022 Q4	35,855	343,784,088	4.3%	31	442,407	92.1%	75	1,050,405	71.5%
2022 Q3	35,835	343,594,453	4.4%	19	121,364	92.6%	86	1,230,125	83.0%
2022 Q2	35,828	343,565,599	4.5%	16	353,981	99.7%	74	1,025,952	81.5%
2022 Q1	35,831	343,511,942	4.7%	31	177,693	96.4%	61	927,494	94.2%
2021 Q4	35,870	343,729,879	4.8%	26	391,857	94.2%	66	905,903	96.8%
2021 Q3	35,910	343,827,648	5.0%	18	269,582	80.6%	78	1,084,610	96.8%

