



164 MAYNARD ST.  
WILLIAMSPORT, PA 17701



\*REPRESENTATIVE IMAGE

 DRONE VIDEO





## Wawa – Tenant Overview and history

Wawa, Inc., is a privately held company that began as an iron foundry in New Jersey in 1803. In the early 1900's, the owner of Wawa, George Wood, and his family started a small dairy processing plant in Wawa, PA. The first Wawa Food Market opened on April 16, 1964, in Folsom, PA. By 1969, the first stores in New Jersey and Delaware opened, and Wawa Kitchens were offering foods like hamburgers and fried chicken.

Today, Wawa is the all day, every day stop for fresh, built-to-order foods, beverages, coffee, fuel services, and surcharge-free ATMs. A chain of more than 1,000 convenience retail stores Wawa stores that are located in Pennsylvania, New Jersey, Delaware, Maryland, Virginia, Florida, North Carolina, Georgia and Alabama. The stores offer a large food service selection, including Wawa brands such as built-to-order hoagies, freshly brewed coffee, hot breakfast sandwiches, built-to-order specialty beverages, and an assortment of soups, sides and snacks.

2020 saw a whole new path to convenience open up at Wawa, with Delivery & Curbside Pickup launching nationwide. In 2021, Wawa followed that with a historic launch of the Dinner menu, with the Wawa Burger, Wawa Pizza, and other items arriving on the scene for the first time. Associates celebrated 30 years of sharing ownership in Wawa in 2022, through the Employee Stock Ownership Plan (ESOP).

Forbes ranked Wawa as one of America's "Top Largest Private Companies" and "Best Employer by State" in 2021.



**Brand-New NNN 20 Year Ground Lease – 2024 Construction**

- Wawa is subject to an absolute net ground lease with 10% increases every 5 years and in options

**Penn College Of Technology**

- Subject property located across from the entrance to Penn College of Tech
- Over 4,000 students enrolled.

**Mature Growing Market**

- 15,000 people in a 1 mile radius growing at 2.7% per year
- 85,000 people in a 10 mile radius with an annual consumer spending of \$946 million.

**Investment Grade Tenant**

- Wawa carries a shadow rating of “BBB” by Fitch
- Revenues of approximately \$18.9 billion per Forbes

**Strategic PA Location & Infill Market**

Wawa gas and convenience stores perform best in community settings. “Our stores are always open, bright, clean, warm and welcoming. They are considered the trusted “town square” playing a meaningful role in our communities.”

This location - the only Wawa in Lycoming County and all of North Central PA - will connect loyal Wawa customers from South Central PA to the brand they know and trust. Located strategically at the gateway of North Williamsport across the Susquehanna from the southern part of the city, and across from Penn College of Technology.

Chick-Fil-A is also currently under development directly adjacent to Wawa. Both users will generate considerable traffic from not only the Williamsport community, but also the surrounding towns of Lycoming County. Williamsport serves as the regional trade hub for shopping, entertainment as well as work.



**Strategic PA Location & Infill Market**

- Only Wawa in over 90 Miles
- Penn College of Technology and Chick Fil A directly adjacent
- Located directly off of I-180 (46,000 VPD)
- Growing population and blue collar workforce
- I-75 Access and other major logistics warehouses



\*REPRESENTATIVE IMAGE



**\$7,211,538**  
LIST PRICE



**5.20%**  
CAP RATE



**\$375,000**  
NET OPERATING INCOME

**164 MAYNARD ST., WILLIAMSPORT, PA 17701**

**OFFERING SUMMARY**

Offering Price	\$7,211,538
Cap Rate	5.20%
Avg. Cap Rate (Base Lease Term)	6.03%
Net Operating Income	\$375,000
Gross Leasable Area	6,049 SF
Price / SF	\$1,192.19
Lot Size	2.68 Acres
Year Built	2025

**LEASE SUMMARY**

Tenant	Wawa
Guarantor	Corporate
Lease Type	NNN GL
Base Lease Term	20 Years
Lease Commencement	TBD
Lease/ Rent Expiration	10/31/44
Term Remaining	20 Years
Credit Rating	A- (S&P)



## RENT SCHEDULE

BASE TERM	ANNUAL RENT	\$/SF	INCREASES	CAP RATE
Years 1-5 (Current)	\$375,000	\$61.99	-	5.2%
Years 6-10	\$412,500	\$68.19	10.0%	5.7%
Years 11-15	\$453,750	\$75.01	10.0%	6.3%
Years 16-20	\$499,125	\$82.51	10.0%	6.9%
<b>Options</b>				
Option 1: Years 21-25	\$549,038	\$90.77	10.0%	7.6%
Option 2: Years 26-30	\$603,941	\$99.84	10.0%	8.4%
Option 3: Years 31-35	\$664,335	\$109.83	10.0%	9.2%
Option 4: Years 36-40	\$730,769	\$120.81	10.0%	10.1%
Option 5: Years 41-45	\$803,846	\$132.89	10.0%	11.1%
Option 6: Years 46-50	\$884,230	\$146.18	10.0%	12.3%



\*REPRESENTATIVE IMAGE

<b>Tenant Legal Name</b>	Wawa, Inc.
<b>Guarantor</b>	Corporate
<b>Square Footage</b>	2.68 Acres (6,049 SF)
<b>Commencement Date</b>	November 1, 2024
<b>Expiration Date</b>	October 31, 2044
<b>Initial Term</b>	20 Year Base Term
<b>Current Options</b>	Six, 5-Yr Options
<b>Option Notice</b>	180 Days Notice
<b>Estoppel/SNDA</b>	Estoppel to be provided within 30 days of notice
<b>Taxes</b>	Tenant is responsible for Real Estate Taxes
<b>Insurance</b>	Tenant is responsible for Insurance expenses
<b>CAM</b>	Tenant is responsible for CAM expenses
<b>Utilities</b>	Tenant is responsible for Utilities expenses
<b>Roof &amp; Structure</b>	Tenant is responsible for Roof & Structure repairs and replacements
<b>Parking Lot</b>	Tenant is responsible for Parking Lot repairs and replacements
<b>HVAC</b> (Maint & Replacement)	Tenant is responsible for HVAC repairs & replacement
<b>Exclusive</b>	Landlord shall not permit any property that Landlord owns a) contiguous to the Premises to be occupied or used for a coffee store, doughnut store, sandwich store, McDonald's, Walgreens, or any combination of such uses and b) in a 2-mile radius of the Premises to be occupied or used for a convenience food store, fuel dispensing facility, or any combination of such uses
<b>Permitted Use</b>	Any lawful use which may include the operation of a Wawa 24-hour food market and facility dispensing fuel & energy based alternatives, together with related parking and the sale of alcoholic beverages
<b>ROFR</b>	Tenant shall have the Right of First Refusal in the event Landlord shall receive an acceptable offer to purchase the property; Tenant shall have 15 days to exercise this right
<b>Assignment Note</b>	Tenant may assign Lease without Landlord's consent to an assignee with a net worth of at least \$100mm; in the event of assignment, Tenant will remain liable for its obligations under this Lease

**SITE PLAN**

**MAYNARD ST.**

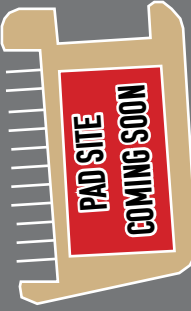
**FIRST ST.**



**CHIC-FIL-A**  
**SIGNED & COMING SOON**



**Wawa**



**PAD SITE**  
**COMING SOON**



MARKET AERIAL



I-180 | 46,941 VPD



SHEETZ



MAYNARD ST. | 12,709 VPD



UPMC  
WILLIAMSPORT



I-180 | 46,941 VPD



MAYNARD ST.

SHEETZ









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