

GRE

OFFERING
MEMORANDUM



NEWLY-RENOVATED FORMER BANK BUILDING
11 APARTMENT UNITS & 11,850 SF COMMERCIAL SPACE
400 YORK ROAD | DOWNTOWN JENKINTOWN | SUBURBAN PHILADELPHIA



Executive Summary	4
One-Bedroom Video Tour	13
Property Photographs	14
Market Overview	21



COREY LONBERGER
Founding Partner
215.454.2878
corey.lonberger@grea.com

LUKE DELUCA
Managing Director
646.712.7360
luke.deluca@grea.com

DANIEL YADGAROFF
Associate Director
267.323.4088
daniel.yadgaroff@grea.com

KENNETH WELLAR
Founding Partner
215.454.2879
ken.wellar@grea.com

DOUG EMRICH
Associate Director
215.454.2889
douglas.emrich@grea.com



400 YORK ROAD

EXECUTIVE SUMMARY

400 YORK ROAD
DOWNTOWN JENKINTOWN
SUBURBAN PHILADELPHIA



Large-Format Residential Units
11 Residential Units Averaging over 1,000 SF

Fully-Leased Commercial Component
11,850 SF Leased to Long-Term Tenants
(STEM School and Dance Studio); Both
Established Thriving Local Businesses

Prime Location in Jenkintown Borough
Located near Downtown Jenkintown with
Walkable Access to Dining, Shopping, and
SEPTA Regional Rail

Transit and Highway Accessibility
Easy Access to Route 611, Route 309, and
I-276 (PA Turnpike) with Direct Rail Service
to Philadelphia in under 30 Minutes

Attractive Submarket Demographics
Jenkintown Offers an Excellent Tenant Base
with Demand for Well-Located, Larger
Residential Units





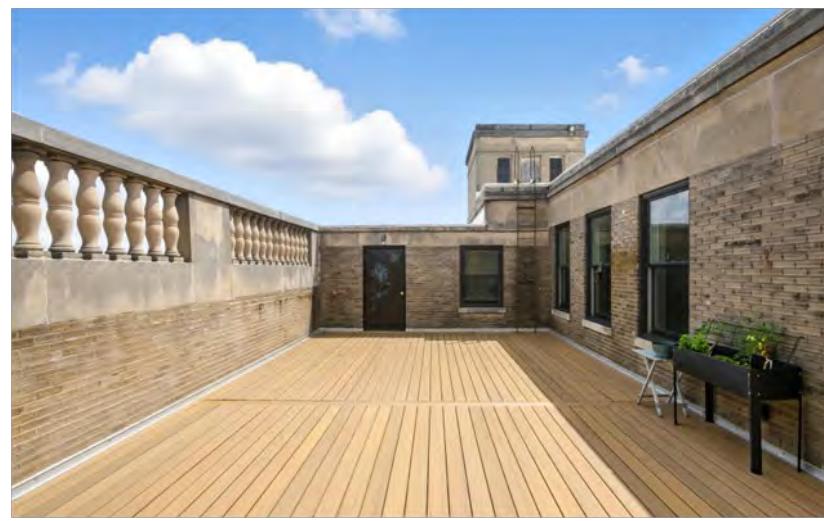
400 YORK ROAD JENKINTOWN

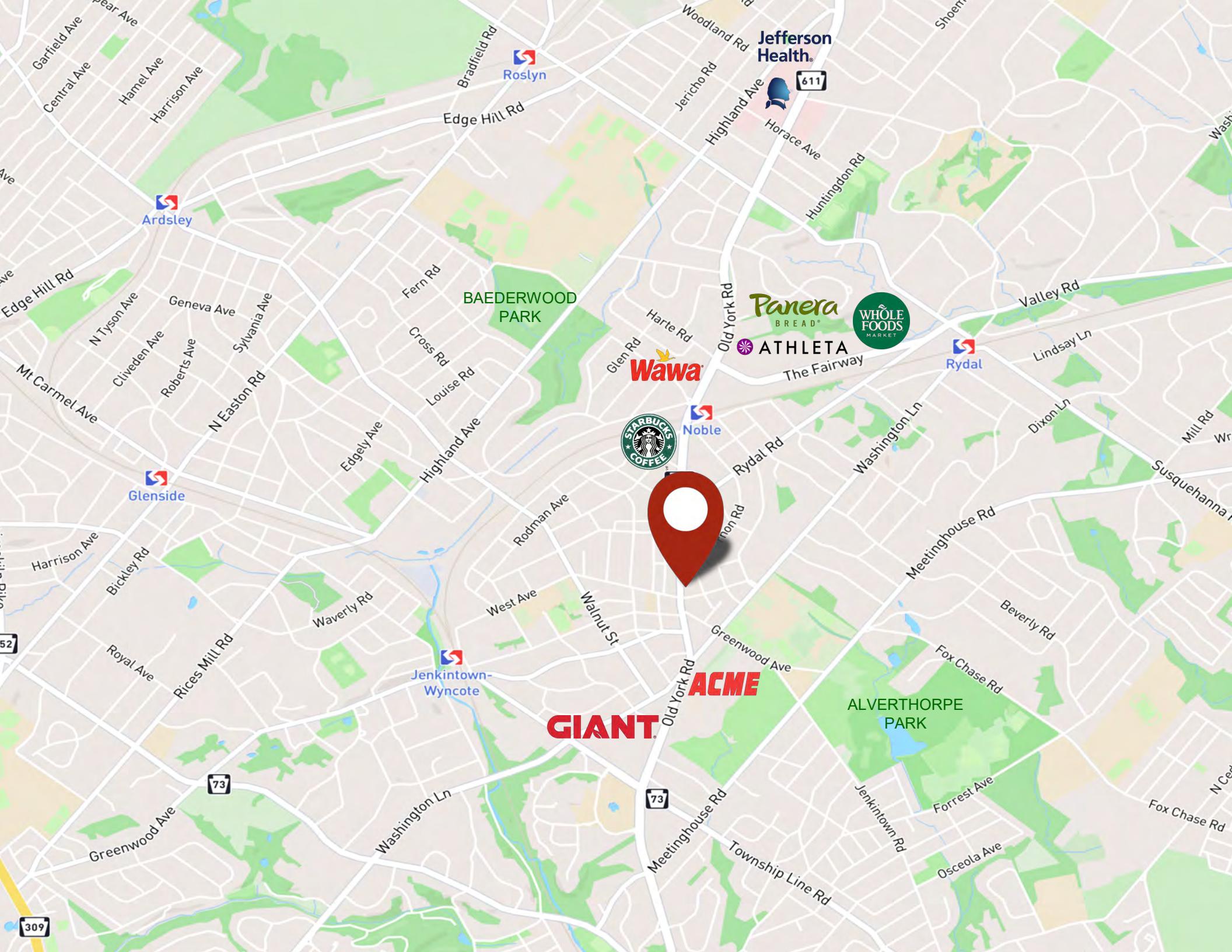
Beyond its irreplaceable location, 400 York Road offers unique and luxurious floor plans with high-end finishes rarely seen in suburban rental products, creating an unmatched living experience that consistently draws residents.

In a market defined by limited new supply and strong renter demand, 400 York Road delivers a rare blend of stability, growth, and long-term upside in one of Suburban Philadelphia's sought-after communities.

400 York Road is a premier suburban investment opportunity, offering the next owner a rare combination of immediate cash flow, limited competitive supply, and strong appreciation, as Jenkintown remains one of the most sought-after markets in Suburban Philadelphia.

With its blend of historic character, modern design, and resilient market fundamentals, 400 York Road delivers stability and long-term upside, making it an exceptional addition to any multifamily portfolio.







Jenkintown is renowned for its walkable downtown area featuring local shops, cafes, restaurants, and various services within a few blocks. The borough offers cultural attractions like the Hiway Theater, an iconic independent movie theater that serves as a community hub. Sidewalk-lined streets, mature trees, and historic homes contribute to its village-like atmosphere.

Jenkintown is a small borough located in Montgomery County, about 10 miles north of Downtown Philadelphia, nestled along PA Route 611 between Abington and Cheltenham Townships. Abington Township surrounds it to the north, west, and east, and borders Cheltenham Township to the south.

Jenkintown serves as an ideal residence for commuters. SEPTA's Jenkintown-Wyncote Station is a significant regional rail stop with frequent service on multiple lines, facilitating easy access to the city for work, dining, sports, or cultural events. Residents benefit from suburban living while enjoying quick access to urban amenities.

The borough has a population of close to 4,800 residents. People choose to live in Jenkintown for reasons that blend small-town characteristics with urban convenience. The Jenkintown School District is a high-performing, and is a key attraction for families seeking a close-knit public school environment.

High home values and strong owner occupancy indicate the area's limited housing stock. The borough's median household income is around \$114,500, about 1.5 times higher than the Pennsylvania average, and the per capita income is approximately \$64,270, which is roughly 1.3 times the metro area baseline.



400 YORK ROAD

INVESTMENT OVERVIEW

Access to Employment Centers

Since Jenkintown is close to larger towns (Willow Grove, Montgomeryville, Fort Washington, etc.), it benefits from a diverse range of job opportunities in traditional sectors (retail, healthcare, education) and specialized fields (tech, finance, logistics, and manufacturing). Hatboro residents enjoy access to local employment hubs (Horsham, Willow Grove, Warminster, Fort Washington) and regional hubs (King of Prussia, Philadelphia, Montgomeryville/Lansdale).

- **Horsham Business Center/Route 611 Corridor (±20 Minutes)**

Toll Brothers (HQ), Bimbo Bakeries USA, Penn Mutual, Johnson & Johnson, Nutrisystem, and numerous defense contractors like BAE Systems and Lockheed Martin

- **Willow Grove (±10 Minutes)**

Abington-Jefferson Health (Willow Grove and Abington) and Willow Grove Park Mall

- **Fort Washington Office Park (±15 Minutes)**

One of the largest suburban office parks in the Philadelphia Region and accessible via the PA Turnpike. Home to Aon, Kulicke & Soffa, Nutrisystem (additional offices), financial services firms, law offices, etc.

- **King of Prussia (±35 Minutes)**

Major regional employment center with pharmaceuticals, tech companies, and corporate offices as well as the King of Prussia Mall. UGI, Vertex, CSL Behring, and major consulting firms are located there

- **Center City Philadelphia & Navy Yard (30-40 Minutes via Train or Car)**

Large concentration of jobs in healthcare, education, finance, law, technology, and life sciences. Major employers include Comcast, University of Pennsylvania, Penn Medicine, Jefferson Health, CHOP, Independence Blue Cross, Chubb, and PECO

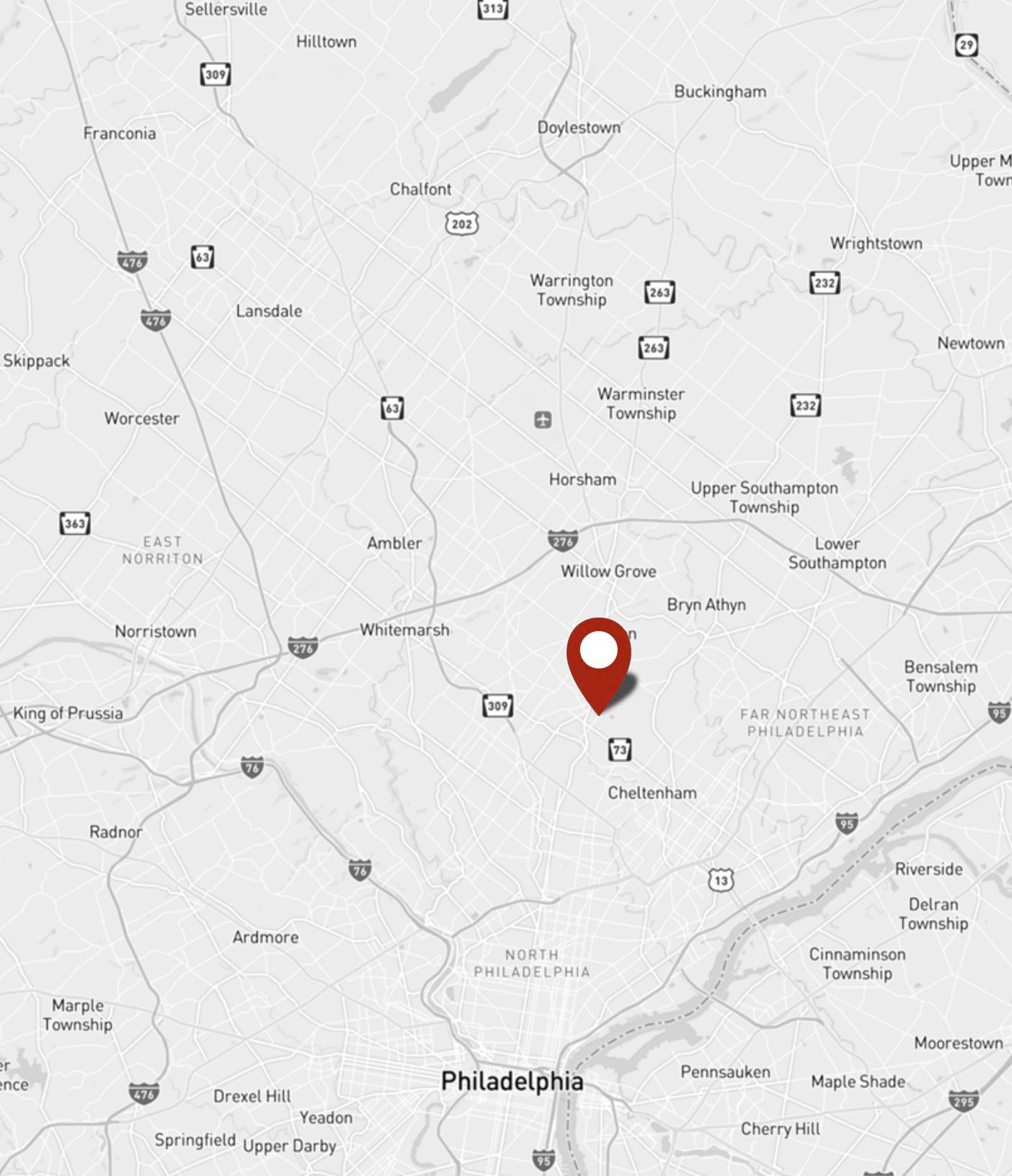
- **Montgomeryville and Lansdale Areas (±25 Minutes)**

Regional hubs for light manufacturing, distribution centers, biotech, and local businesses. Companies based here include Teva Pharmaceuticals (Montgomery Township) and Merck (West Point campus)

- **Huntingdon Valley & Warminster Industrial Parks (±10 Minutes)**

Concentration of light industrial, logistics, manufacturing, and smaller corporate offices, a strong source of blue-collar and mid-level employment opportunities



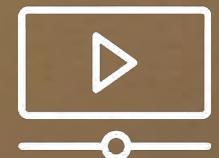


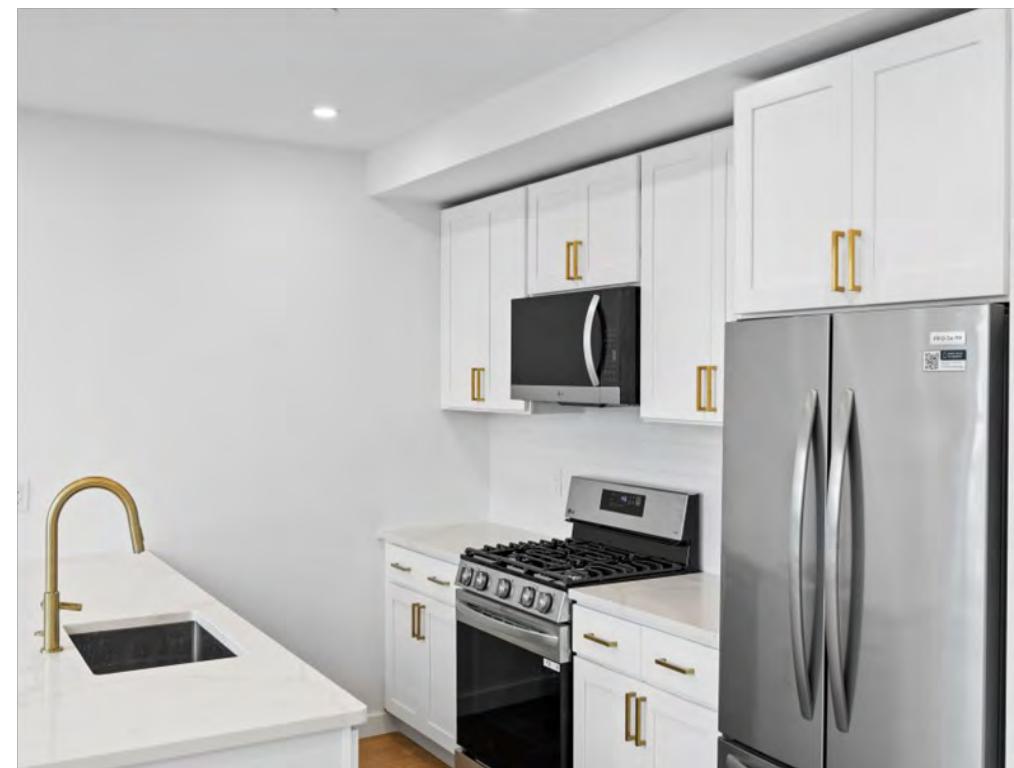
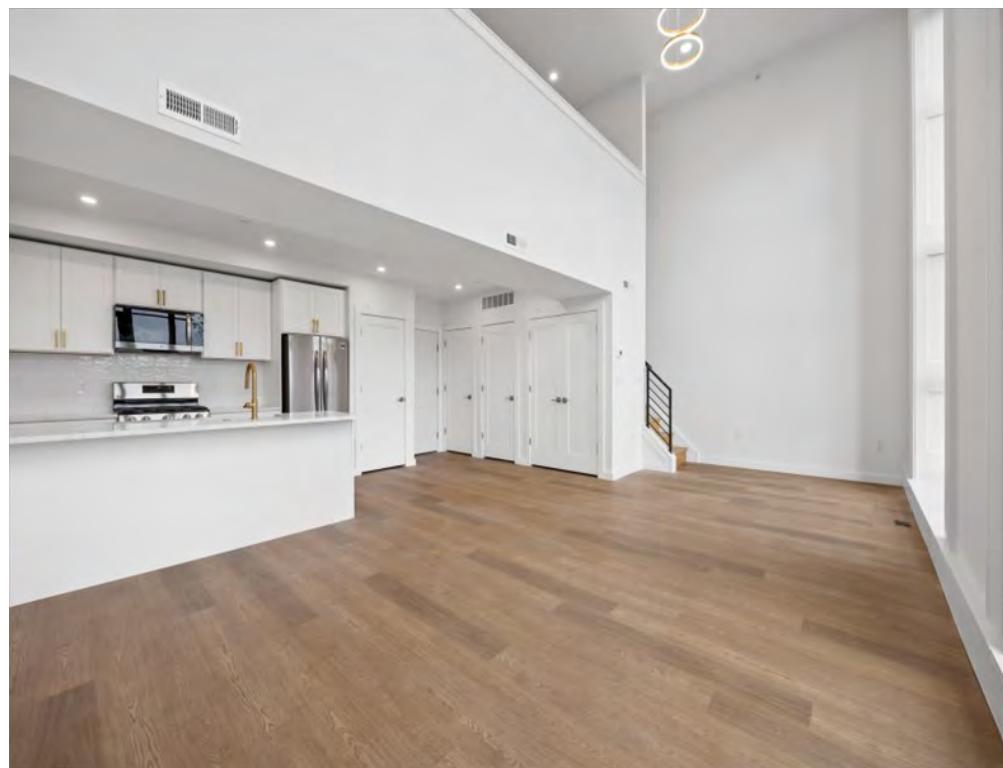
Local Roads & Highways Provides Access to the Greater Philadelphia Region

- ⇒ **PA Route 611 (Old York Road/York Road)** is the primary north-south artery running through the borough's heart, known as Old York Road as it enters from the south and York Road through downtown. It connects Philadelphia to Willow Grove, passing directly through Jenkintown's business district
- ⇒ **PA Route 73 (Washington Lane/Township Line Road)** runs east-west along the southern edge of Jenkintown on Washington Lane and Township Line Road. It forms the southern border with Cheltenham Township, heading west to Wyncote and east into Northeast Philadelphia
- ⇒ **Interstate 276 (Pennsylvania Turnpike)** is a major east-west highway that connects the suburbs of Philadelphia to points further west and north.
- ⇒ **Interstate 95** passes near Jenkintown, and connects it to Philadelphia and many other destinations along the East Coast.
- ⇒ **Greenwood Avenue** is a central east-west street that bisects the borough and leads straight to the Jenkintown-Wyncote Station.
- ⇒ **Jenkintown Road** links Jenkintown through Abington Township, part of local infrastructure improvement projects

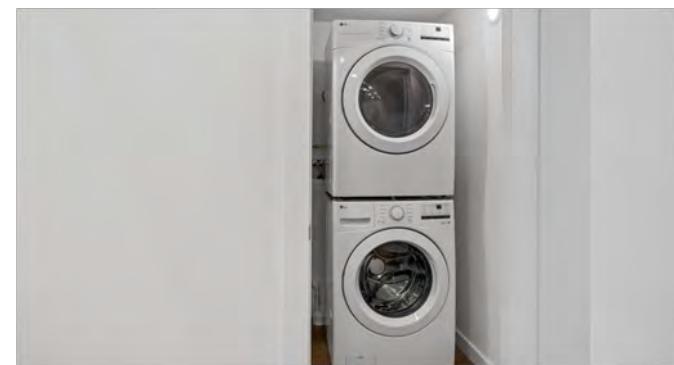
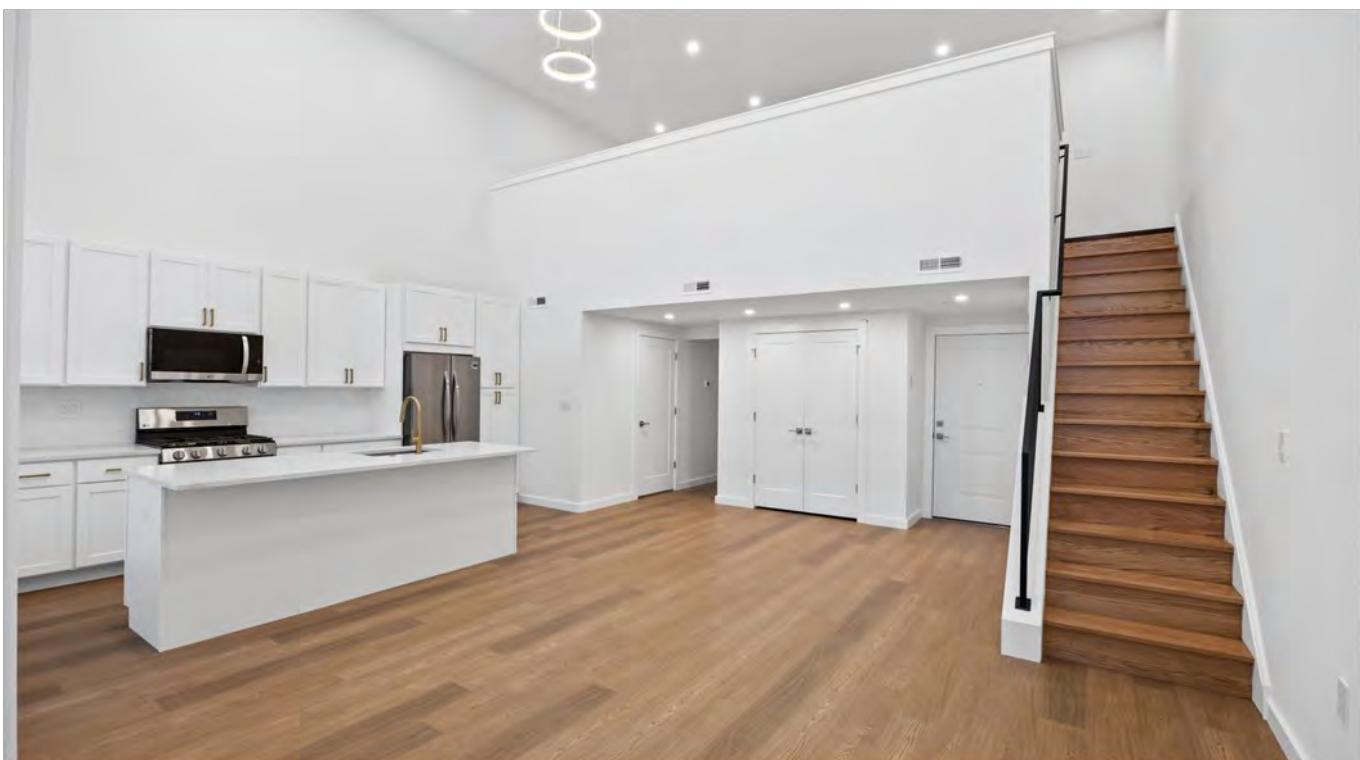
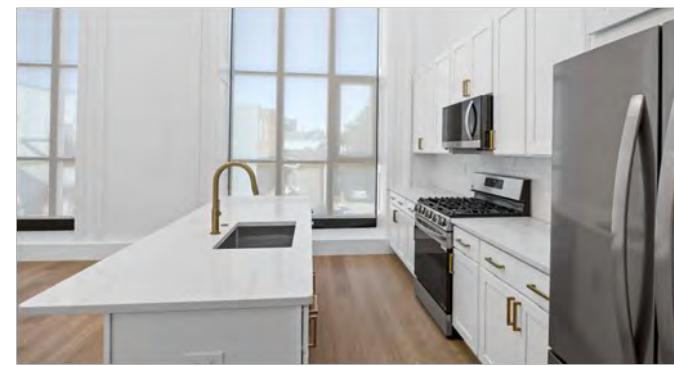
Jenkintown is served by SEPTA's **Regional Rail System**, (Jenkintown-Wyncote Station). It is one of the busiest regional hubs outside Center City Philadelphia.

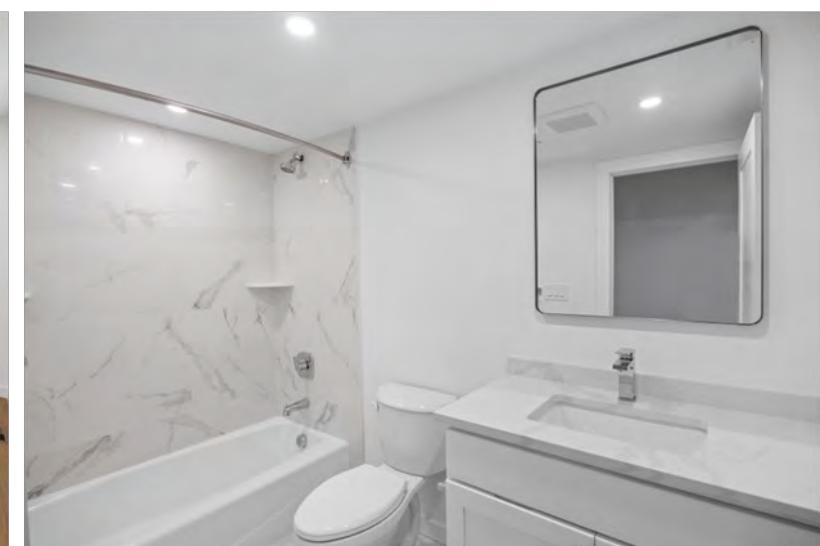
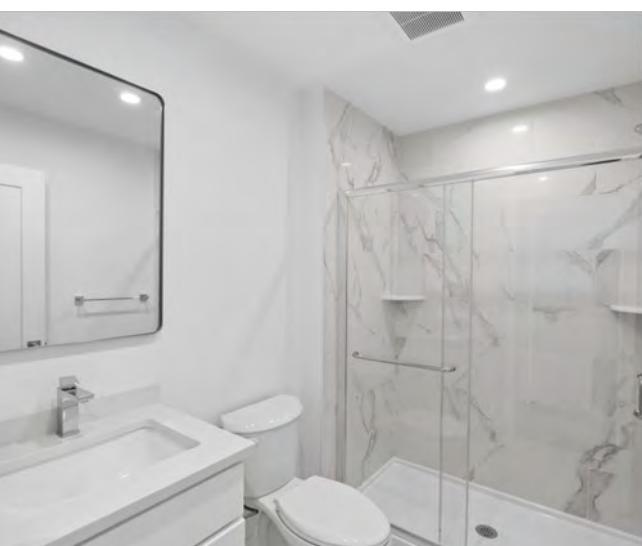
ONE-BEDROOM
VIDEO TOUR

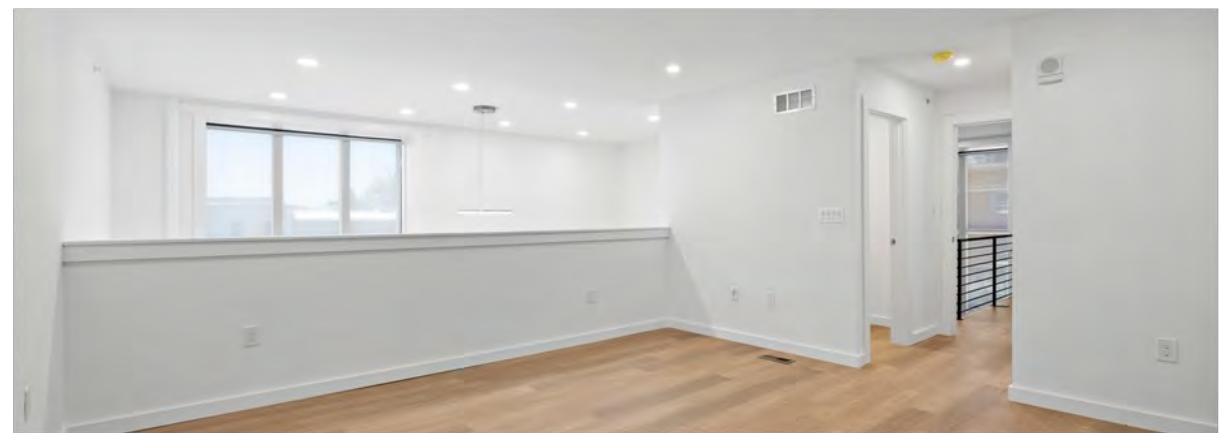
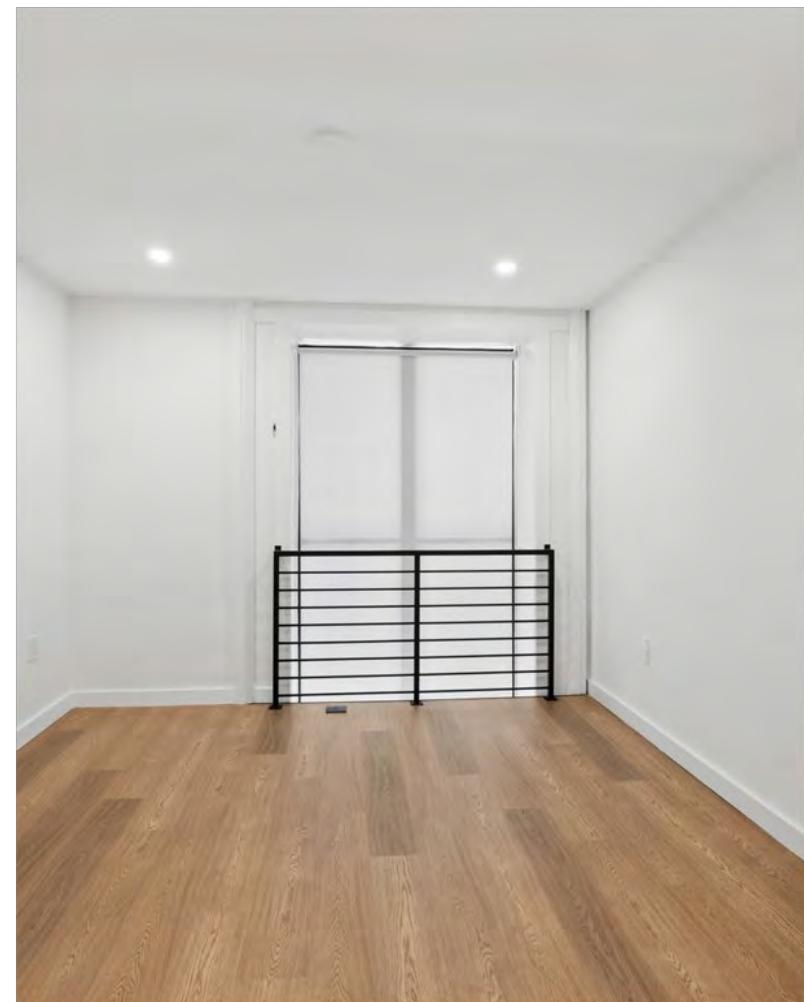


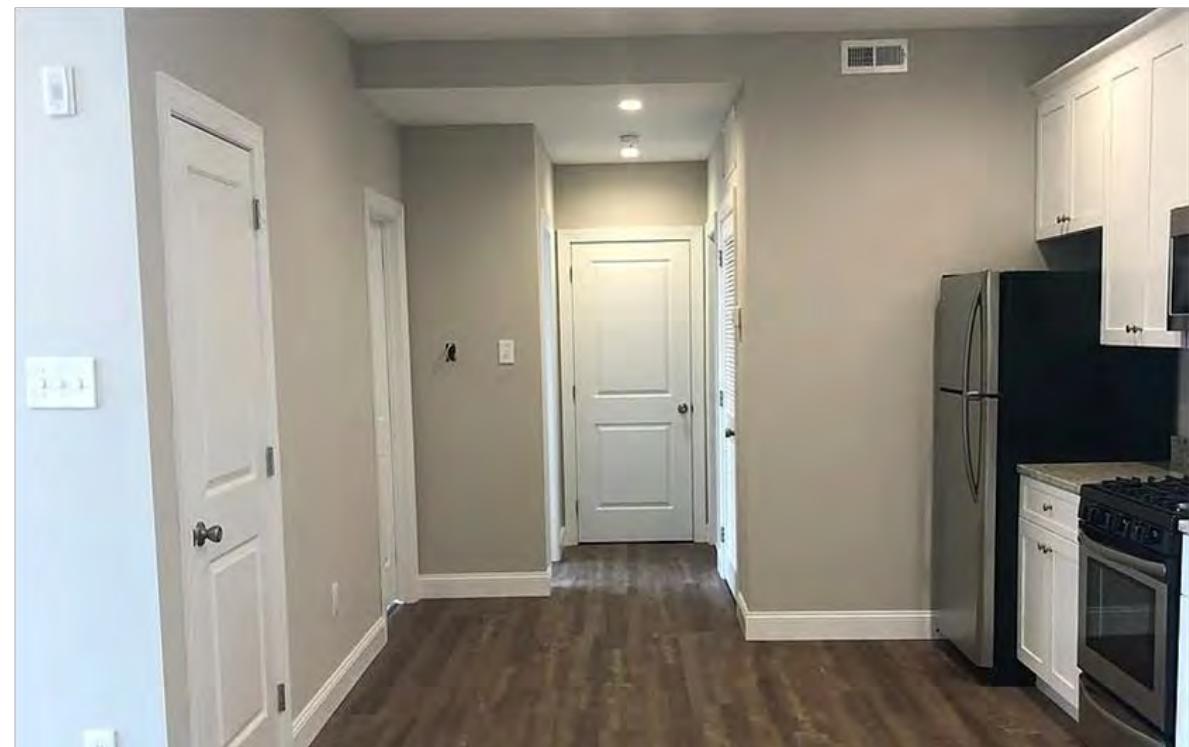














GRE



GREATER PHILADELPHIA REGION

MARKET OVERVIEW

The Greater Philadelphia Region is the 10th largest multifamily market with 385,000± inventory units and 10,000± units under development.

Annual rent growth is at 1.5%, ahead of the national rate of 0.2%, placing Philadelphia among the strong rent-growth performers in the 20 largest U.S. multifamily markets.

The Philadelphia Region has seen significant job growth since 2020, outperforming many large U.S. cities. The Region's unemployment rate ranges from 5% to 5.7% for the city and slightly lower for the broader metro area (about 4.5% - 5.1%).

The strength and desirability of the Greater Philadelphia Region is characterized by its economic diversity and its population density. The location, high concentration of educational, medical and government facilities, and a strong transportation network underscore these strengths. The Region benefits from a strategic geographical location, relative affordability, cultural and recreational amenities, and its growing strength in key industries.

As a hub for education and medicine, the Greater Philadelphia Region is home to a number of institutions of higher education, medical and research facilities, and hospitals. Additionally, a strong business and personal services economy with strengths in insurance, law, finance, and leisure and hospitality thrive here. Tourism is driven by historic districts, an array of cultural institutions, museums, theatres, galleries, and entertainment venues, a vast public park system, and dynamic restaurant scene.



GREATER PHILADELPHIA REGION

ECONOMY: A WORLD OF OPPORTUNITY

LARGEST EMPLOYERS

Fortune 500 Leaders, World-Class Universities and Other Top Job Creators

The Greater Philadelphia Region's largest employers range from higher education and healthcare powerhouses (the University of Pennsylvania, Jefferson, Virtua, Cooper) to private sector leaders (Comcast and AmerisourceBergen). The Region hosts 13 companies on the Fortune 500 list, in addition to countless global companies from out of town that have established operations here. That includes household names (Aramark, Johnson & Johnson, DuPont, and Merck). These major employers, along with industry disruptors in our vibrant startup ecosystem, create a wealth of opportunity for job seekers and business partnerships in Greater Philadelphia across every sector.

ENTREPRENEURS AND INNOVATION

A Top-Tier Startup Hub Supercharged by Investment and Innovation

Named the #1 emerging start-up ecosystem in the U.S., the Greater Philadelphia Region is one of the best places in the world to start a business. Our region's investment landscape is soaring higher than ever before, with nearly \$8 billion in venture capital (VC) raised in 2021 alone. These VC deals fuel Greater Philadelphia companies that push the envelope in sectors ranging from biotechnology and drug development to internet, software, and e-commerce. The Region is the birthplace of groundbreaking ideas and successful \$1B+ unicorns (Spark Therapeutics, Gopuff, and dbt Labs, and Phenom). Numerous incubators, accelerators, and industry groups provide a network for new startups in the Region.



Ranging from life sciences and financial services to technology and manufacturing, the industries in the Greater Philadelphia Region speak to the powerful legacy of the area and its consistent role in shaping the future.



\$480B
GDP

\$3M
Payroll
Jobs

8th
Largest
Job Market

13
Fortune 500
Companies

A Large, Influential Market with World-Class Assets and Access

Generating more than \$810 billion in gross regional product, the Greater Philadelphia Region exerts global influence as one of the nation's biggest markets. The 11-county region, spread across southeastern Pennsylvania, southern New Jersey, and northern Delaware, is within a day's drive of roughly 40% of the U.S. population. A short train ride can take you to major metros like New York City or Washington, D.C. This connectivity confers advantages to companies in every industry, from life sciences and financial services to technology and manufacturing.

The Philadelphia Region's 3.3 million-strong workforce features a steady stream of diverse talent at all levels of experience including skilled graduates from world-class universities. The Greater Philadelphia Region's low cost of living makes it an attractive destination for talent. The diversity in the community contributes to the one-of-a-kind experience of working and living in the Region.



VITAL HUB FOR FINANCIAL INNOVATION AND GROWTH

Located at the heart of one of the most vital regions in the nation's economy, the Philadelphia Region's financial services industry has deep roots and far-reaching ambitions. The Region is the home base of world-class financial services including Lincoln Financial, Radian, and Vanguard. Banks and investment houses, large and small, have established operations in the market. The Philadelphia Region is positioned on the cutting-edge of technologies that are transforming the financial and insurance industry. Propelled by the Region's innovation ecosystem, next-generation fintech startups including Benefix and cred.ai are propelling new sub-industries and job growth.

Financial Services

- Colonial Penn
- FS Investments
- Lincoln Financial
- Radian
- SEI
- Vanguard

Banks & Investments

- Bank of America
- Citizens Bank
- Firstrust Bank
- JP Morgan Chase
- OceanFirst Bank
- PNC Bank
- TD Bank
- Wells Fargo
- WSFS

FinTech Startups

- Benefix
- cred.ai
- Life.io
- Nth Round
- Odessa Inc.
- Picwell
- Synario

 **Citizens Bank**®

 **FIRSTRUST BANK**

 **WELLS FARGO**

 **PNC**

 **TD Bank**

 **WSFS bank**

We Stand For Service®

 **OCEANFIRST BANK**

 **CHASE**

 **Lincoln**
Financial Group®

 **Vanguard®**

 **COLONIAL PENN**

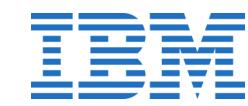


CREATING TOMORROW'S TECHNOLOGY FOR TODAY'S DIGITAL ECONOMY

The technology sector is booming in Greater Philadelphia. Every key technological innovation of the 21st century – robotics, e-commerce, artificial intelligence, advanced logistics, digital health, fintech, and telecommunications – can be found in this eleven-county Region.

A thriving landscape of tech innovation starts with a highly-skilled workforce, trained at scores of trade schools, technical colleges, and top-ranked universities.

The Region's excellent quality of life also serves as a magnet for tech talent seeking to live and work in an affordable, globally connected metro. Greater Philadelphia's is propelled by forward-looking industry leaders like Comcast and countless successful startups like GoPuff and dbt Labs.



gopuff **UNISYS** **SIEMENS**

GREATER PHILADELPHIA REGION ECONOMY: A WORLD OF OPPORTUNITY



Strong Base for Diverse Manufacturing Success

Once crowned the “workshop of the world”, the Philadelphia Region is an advanced manufacturing hub that is laser-focused on the future. Over 5,600 manufacturers call it home, employing 200,000± workers across key sub-sectors, including food, chemical, biopharmaceutical, plastics, steel, and aerospace manufacturing. With its central location making it an East Coast gateway to the world, the Region’s robust infrastructure and extensive supply chain networks enable companies to transport products and materials smoothly in and out of the Region. Couple that with a highly skilled, motivated workforce and affordable, reliable energy, and it is easy to see why global firms like Boeing, DuPont, Dow Chemical, Lockheed Martin, Merck, and Pfizer have established diverse manufacturing operations in the Philadelphia Region.



Global Gateway Accessible by Air, Sea, Road, and Rail

Strategically located in the heart of the East Coast, the Greater Philadelphia’s world-class transportation network offers a competitive advantage to companies operating a business. The Region’s central location brings 60% of the entire U.S. population within a two-hour flight radius. Transportation hubs and reliable infrastructure include a globally connected international airport, a dense network of interstate highways, a robust regional rail system, and access to several key ports.

- 5 International Airports with 90-Minute Drive
- 3 Major Ports (Philadelphia, Wilmington, Paulsboro)
- 2 Class 1 Railroads (CSX, Norfolk Southern)
- 6 Major Interstate Highways (PA Turnpike, I-76, I-476, I-95, US-1, NJ Turnpike)
- #1 Fastest-Growing Port on the U.S. East Coast (the Port of Philadelphia)
- #3 Busiest Amtrak Station (the William H. Gray 30th Street Station)

GREATER PHILADELPHIA REGION

ECONOMY: ED'S & MED'S LEAD THE WAY

Philadelphia's educational heritage began with the founding of the University of Pennsylvania, a world renowned Ivy League school. Today, the **Philadelphia Region ranks as one of the nation's leading centers for higher education**. More than 20 universities sponsor technology and science incubators, allowing new science and IT businesses access to top-rated talent and equipment. Technology transfer programs, incubators, and science technology centers support the development and commercialization of new products and treatments, providing state-of-the-art lab and manufacturing facilities, access to capital, and other support for entrepreneurs.

A MASSIVE, TALENTED LABOR FORCE

With a labor force of 3.4 million people, there is an abundant supply of workers available in virtually all occupations in Greater Philadelphia.

- The 7th largest in the U.S., the Region's 3.4 million workers are highly educated with 40% holding a bachelor's degree or higher (compared to 33% national average)
- ±140 colleges, universities and vocational schools in the Region with 90,000+ degrees awarded annually
- Home to the #2 Business School in the U.S. as ranked by *U.S. World News & Reports* - The Wharton School of the University of Pennsylvania
- Home to two of the top 20 colleges and universities in the world - Princeton University and the University of Pennsylvania
- Three of the top 30 liberal arts colleges in the U.S.: Swarthmore Colleges, Haverford College, and Bryn Mawr College



101
Degree-Granting
Institutions



6
Medical
Schools



Over 300,000
Students Enrolled in Philadelphia
Area Colleges & Universities
(130,000± within the City)



92,000
Degrees & Certificates
Awarded Annually



26
Teaching
Hospitals





The Greater Philadelphia Region boasts one of the nation's **largest concentrations of healthcare resources in the nation** with over 120 hospitals, 200 pharmaceutical and biotech firms and 135 medical manufacturers. In addition, the Region is one of the largest health education and research centers in the United States.

Healthcare is one of the largest sectors of employment. One in five doctors practicing in the nation were trained at a Philadelphia-area school, and over 100,000 have chosen to practice in or around the region.

Due to Philadelphia's importance as a medical research center, it **supports the pharmaceutical industry.** Merck, GlaxoSmithKline, AstraZeneca, Wyeth, GE Healthcare, Johnson and Johnson and Siemens Medical Solutions are just some of the large pharmaceutical companies with operations in the Region.





Southwest Philadelphia is home to the Hospital of the University of Pennsylvania (HUP), Penn Presbyterian Medical Center, the Children's Hospital of Pennsylvania (CHOP), and the Michael Crescenz VA Medical Center that combine to account for nearly 40% of all jobs in University City, making them an essential component of the local economy. These institutions lead the way in new treatments, procedures, and medical technologies.

- Best Children's Hospital: #1 CHOP
- Best Hospital in U.S.: #14 HUP/Penn Presbyterian
- HUP Ranked #1 in the Region and Philadelphia MSA
- HUP Ranked in Top 20 in Specialty Medicine



A Region World-Renowned for Life Sciences

Ranked among the top 10 life sciences markets in the U.S., the Philadelphia Region is home to world-class research institutions, inventors of breakthrough medical treatments and technology, and 15 major health systems. Biopharmaceutical leaders, including AstraZeneca, Bristol Myers Squibb, GSK, Johnson & Johnson, and Merck, are among the 1,200 life sciences companies in the Region. It is no surprise that the tri-state area is a national leader in clinical trials, pioneering cell and gene therapies, and that medical marvels are routinely taking place here.

AstraZeneca 

 MERCK

 Bristol Myers Squibb

 gsk

Johnson & Johnson



GREATER PHILADELPHIA REGION

TRANSPORTATION & ACCESS

Global Gateway Accessible by Air, Sea, Road & Rail

The Philadelphia Region offers a major competitive advantage to companies that depend on the efficient movement of raw materials, finished goods and people. The region has all the transportation modes needed for success: an international airport, a network of interstate highways, a robust regional rail system, access to the Delaware River ports, and a location mid-way between New York City and Washington, D.C.

- Located between New York City (the nation's financial hub) and Washington, D.C. (the legislative and regulatory center of the U.S.)
- At the heart of one of the largest economic regions in the world - the total gross domestic product within a 200-mile radius of Philadelphia Region would rank 4th in the world if considered a single national economy
- 40% of the U.S. population is within a day's drive, and 60% of the U.S. and Canadian populations are accessible via a 2-hour flight



At the core of the Northeast Corridor, the Philadelphia Region is connected by interstate highways to points north and south (via I-95, I-295, the New Jersey and Delaware turnpikes) and east and west (I-76, the Pennsylvania Turnpike with proximity to I-78 and I-80). Distribution centers are located in the area, many along I-95, the Pennsylvania Turnpike and the New Jersey Turnpike for north and south access.



Greater Philadelphia Region is home to the 3rd-busiest Amtrak station in the U.S. From Philadelphia, Amtrak offers access to New York City and Washington, D.C. in 1.5 hours and service between international airports in Philadelphia, Baltimore, MD, and Newark, DE. A system of local rails, buses, and trolleys serves commuters throughout the Region including SEPTA, DART, PATCO, and NJ Transit.



The Philadelphia International Airport generates ±\$20B in spending and supports over 150,000 jobs. There are five other international airports within a 90-minute drive of the City. The UPS Hub at the airport is UPS' second-busiest facility capable of handling 95,000 packages per hour and providing same-day service to Western Europe and the Eastern U.S.



The Philadelphia, Wilmington, and Paulsboro Ports are major gateways fueling growth across the 11-county region. The Port is one of the largest seaports in the U.S. and is the only major port on the East Coast served by two Class 1 railroads (Norfolk Southern and CSX Transportation) and provides easy access to the Mid-Atlantic, Midwest and Northeast markets.

CONFIDENTIALITY & CONDITIONS

All materials and information received or derived from GREA its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither GREA its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to the accuracy or completeness of any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. GREA will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE

Any party contemplating, under contract or in escrow for a transaction is urged to verify all information and to conduct inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. GREA makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. GREA does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies.

All properties and services are marketed by GREA in compliance with all applicable fair housing and equal opportunity laws.





GRE A

www.GREA.com