

UPLAND SQUARE RETAIL PADS

210-220 UPLAND SQUARE DRIVE | POTTSTOWN, PA

UPLAND SQUARE | 4.8M Annual Visits



GIANT
Placer.ai National Rank
Top 38%



Pottstown Pike (26,256 VPD)

Upland Square Dr (12,000 VPD)

OUTPARCEL TO GIANT & TARGET | AVERAGE LEASE TERM OF 9.9 YEARS | STARBUCKS DRIVE-THRU

Marcus & Millichap
THE DOUGHERTY TEAM

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POTTSGROVE MIDDLE SCHOOL



700+ Students Enrolled
2.2 Miles Away

POTTSGROVE SENIOR HIGH SCHOOL



980+ Students Enrolled
3 Miles Away



THE HILL SCHOOL
530+ Students Enrolled
2.7 Miles Away
\$55,660 Annual Tuition | 2nd Most Expensive Private School in PA

POTTSTOWN HIGH SCHOOL



920+ Students Enrolled
2 Miles Away

POTTSTOWN MIDDLE SCHOOL



1,000+ Students Enrolled
1.7 Miles Away



Upland Square Drive (12,000 VPD)

MATTRESS Warehouse

Pottstown Pike (26,256 VPD)



POTTSTOWN PLAZA | 981K Annual Visits





THE HILL SCHOOL

530+ Students Enrolled
2.7 Miles Away
\$55,660 Annual Tuition | 2nd Most Expensive Private School in PA

Historic Downtown Pottstown
2 Miles Away

COVENTRY MALL
1.8M Annual Visits



POTTSTOWN HIGH SCHOOL



920+ Students Enrolled
2 Miles Away

POTTSTOWN PLAZA | 981K Annual Visits



POTTSTOWN MIDDLE SCHOOL



1,000+ Students Enrolled
1.7 Miles Away

Pottstown Pike (26,256 VPD)

100

Upland Square Drive (12,000 VPD)

GIANT
Placer.ai National Rank
Top 38%

TARGET

UPLAND SQUARE | 4.8M Annual Visits



UPLAND STRIP CENTER

\$6,737,763
LIST PRICE

6.00%
CAP RATE

\$404,266
NET OPERATING INCOME



210-220 UPLAND SQUARE DR, POTTSTOWN, PA

PROPERTY SPECIFICATIONS

Gross Leasable Area (GLA)	10,944 SF	Year Built	2009 (Chilli's) & 2016 (Aspen/SBUX)
Occupancy	100.0%	Parking Spaces	150 Spaces
Number of Occupied Spaces	Three (3)	Parking Ratio (Spaces/1,000 SF)	13.71
WALT	9.9 Years	Zoning	C (Commercial)
Lot Size	2.79 Acres	Pottstown Pike	12,000 VPD

INVESTMENT HIGHLIGHTS

UPLAND SQUARE RETAIL PADS // POTTSTOWN, PA

Marcus & Millichap
THE DOUGHERTY TEAM

OUTPARCELS TO UPLAND SQUARE SHOPPING CENTER (4.5M ANNUAL VISITORS)

- Shadowed by Giant (Top 38%) and Target

TARGET AUDIENCE FOR NATIONAL RETAILERS | 5,400 STUDENTS LESS THAN 10 MINUTES AWAY

- Pottstown High School & Middle School – 1,920 Students (1.8 Miles Away)
- The Hill School – 530 Students (2.3 Miles Away)
- Pottsgrove High School & Middle / Elementary School – 2,680 Students (2.8 Miles Away)
- St. Aloysius Parish School – 240 Students (2.8 Miles away)

9.9 YEAR WEIGHTED AVERAGE LEASE TERM (WALT) | PREDICTABLE INCOME

- Starbucks – 10 Year Extension (Exp - 2036)
- Aspen Dental – 10 Year Extension (Exp - 2036)
- Chili's – Exercised 5 Year Option Early (Exp - 2034)

INDUSTRY LEADERS | USES AMERICA BELIEVES IN (COFFEE, DENTAL, DINING)

- Starbucks – 42,000 Locations | \$36 Billion in Revenue
- Aspen Dental – 1,100 Locations | \$4.2 Billion in Revenue
- Chili's – 1,600 Locations | \$4.37 Billion in Revenue

SIGNALIZED INTERSECTION | POTTSTOWN PIKE (PA-100)

- Visibility of 12,000 VPD stacking at the intersection of Pottstown Pike & Upland Square Drive
- PA – 100 is a 60 Mile State Highway that serves Chester, Montgomery, Berks, and Lehigh Counties
- Intersects with US-30 (Exton), I-76 (Lionville), US 422 (Pottstown), US 222 (Trexlerstown), I-78 (Fogelsville)

REAL ESTATE FUNDAMENTALS | BEST CORNER WITHIN SUBMARKET

- 2 Buildings consisting of 10,944 SF on 2.79 Acres with 150 Parking Spaces
- Starbucks has a Drive-Thru
- Tenant Signage along both Pottstown Pike & Upland Square Drive

MONTGOMERY COUNTY | RANKED AS THE #1 PLACE TO LIVE IN PA

- Population of 95,000 People within Submarket (1.5%+ Projected Growth)
- Average Household Income ranging from \$80,000 to \$100,000

BEST OF BOTH WORLDS | BUILD TO SUIT & GROUND LEASE

- Chili's is a Ground Lease built in 2009 which demonstrates tenants financial commitment
- Starbucks & Aspen Dental is Built to Suit constructed in 2016 offering the benefit of depreciation



RENT ROLL

UPLAND SQUARE RETAIL PADS // POTTSTOWN, PA

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	Tenant Name	SF	GLA %	Start Date	End Date	Term	Increase Date	Rent/SF	Monthly Rent	Annual Rent	% Increase	Options	Lease Type
1	Starbucks	1,850	16.9%	Apr-2016	Apr-2036		Current	\$53.74	\$8,284	\$99,410	-	2, 5-Year	NN (Roof & Structure) & 5% CAM Cap
							May-2026	\$59.11	\$9,113	\$109,351	10.0%		
							May-2031	\$65.02	\$10,024	\$120,286	10.0%		
						OPT	May-2036	\$71.52	\$11,026	\$132,314	10.0%		
						OPT	May-2041	\$78.67	\$12,129	\$145,546	10.0%		
2	Aspen Dental	3,500	32.0%	Apr-2016	Apr-2036		Current	\$36.30	\$10,588	\$127,050	-	2, 5-Year	NN (Roof & Structure) & 5% CAM Cap
							May-2031	\$39.94	\$11,648	\$139,775	10.0%		
						OPT	May-2036	\$43.92	\$12,810	\$153,720	10.0%		
						OPT	May-2041	\$48.32	\$14,093	\$169,120	10.0%		
PAD	Chili's	5,594	51.1%	Nov-2009	Nov-2034		Current	\$34.07	\$15,881	\$190,572	-	3, 5-Year	NNN
							Dec-2029	\$37.47	\$17,469	\$209,628	10.0%		
						OPT	Dec-2034	\$41.22	\$19,216	\$230,592	10.0%		
						OPT	Dec-2039	\$45.34	\$21,138	\$253,656	10.0%		
						OPT	Dec-2044	\$49.88	\$23,252	\$279,024	10.0%		

Square Footage: 10,944 100%

Annual Base Rent: \$417,032

Lease Extension & Renewal History



Executed Amendment – January 2025

Landlord: 10 Year Lease Extension

Tenant: 2 Months of Abated Rent (Sept & Oct 2025)

Tenant: \$25K Renovation Allowance

No Decrease in Current or Future Rents



Executed Amendment – August 2025

Landlord: 10 Year Lease Extension

Tenant: Rent Remains Flat w/ 10% Increase in year 5



Executed Amendment – July 2024

Landlord: 10 Year Lease Extension

Tenant: Current Rent Increased by 5% vs 10%

Landlord: Future Rent Increases (10%)

REIMBURSEMENT RENT

UPLAND SQUARE RETAIL PADS // POTTSTOWN, PA

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THE DOUGHERTY TEAM

Unit	Tenant	SF	PRS	Lease Type	Reimbursements				Total
					Taxes	Insurance	Controllable CAM	Non Controllable CAM	
1	Starbucks	1,850 SF	16.9%	NNN	\$6,702	\$2,472	\$796	\$1,512	\$11,481
2	Aspen Dental	3,500 SF	32.0%	NNN	\$12,679	\$4,676	\$1,506	\$2,860	\$21,721
PAD	Chili's	5,594 SF	51.1%	NNN	\$27,224	\$7,474	\$5,501	\$4,572	\$44,770
Total		10,944 SF	100%		\$46,605	\$14,621	\$7,803	\$8,944	\$77,973
					\$46,605	\$14,621	\$10,250	\$8,944	\$80,420



REAL ESTATE TAXES

- » 2 Separate Tax Parcels
- » Starbucks / Aspen (1.3 Acres)
- » Chili's (1.49 Acres)
- » Chili's Pays 100% of its Parcel
- » SBUX Pays 34.6% of its Parcel
- » Aspen Pays 65.4% of its Parcel



INSURANCE

- » Tenants Pay Natural Pro-Rata Share (PRS Above)



CAM

- » Tenants Pay Natural Pro-Rata Share (PRS Above)



CONTROLLABLE CAM

- » Repairs & Maintenance
- » Parking Lot (Paving, Repairs, & Cleaning)
- » Lighting & Plumbing
- » Sewer & Stormwater
- » Onsite Maintenance Service
- » Admin Fees
- » Uncontrollable CAM
- » Combine Gas & Electric
- » Water & Sewer
- » Utilities



UNCONTROLLABLE CAM

- » West Pottsgrove Twp Assessment
- » Upper Pottsgrove Twp Assessment
- » Snow Removal
- » Gas
- » Electric
- » W/S
- » Utilities



ADMINISTRATIVE FEES

- » Calculated as part of Controllable CAM
- » Starbucks – 10% Admin Fee on Controllable (5% CAM Cap)
- » Aspen Dental – 5% Admin Fee on Controllable (5% CAM Cap)
- » Chili's – 5% Admin Fee on Controllable (No CAM Cap)

INCOME & EXPENSES

UPLAND SQUARE RETAIL PADS // POTTSTOWN, PA

Marcus & Millichap
THE DOUGHERTY TEAM

INCOME		\$/SF
Base Rent ⁽¹⁾	\$423,659	\$38.71
Reimbursement Rent		
Real Estate Tax	\$46,605	
Insurance	\$14,621	
Controllable CAM	\$7,803	
Non Controllable CAM	\$8,944	
Total Reimbursement Rent	\$77,973	\$7.12
Potential Gross Income	\$501,632	\$45.84
Effective Gross Income	\$501,632	\$45.84
EXPENSES ⁽²⁾		
Total Real Estate Taxes	\$46,605	\$4.26
Total Insurance	\$14,621	\$1.34
Total Controllable CAM	\$10,250	\$0.94
Total Non-Controllable CAM	\$8,944	\$0.82
Management Fee (4.0%)	\$16,946	\$1.55
Total Expenses	\$97,366	\$8.90
Net Operating Income	\$404,266	

UNDERWRITING NOTES:

(1) **Base Rent:** Reflective of Rent Schedule Starting in May 2026 (Seller Rent Credit – Per Diem Basis)

(2) **Management / Admin Fee:** Seller's 2024 P&L

(3) **Pad Allocations:** Building Square Footage



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LOAN TERMS:

LTV	60-65% LTV
Interest Rate	6.1%
Amortization	30 Year

In the underwritten year, the CAM Caps are \$795.87 (Starbucks) and \$1,505.70 (Aspen Dental).
This results in a total CAM reimbursement loss of \$3,046.08 on Controllable Cam.

IN THE NEWS FEATURE



STARBUCKS REPORTS Q3 FISCAL YEAR 2025 RESULTS | "BACK TO STARBUCKS" PLAN IS WORKING, LAYING FOUNDATION FOR INNOVATION IN 2026

CLICK TO READ



STARBUCKS



ASPEN GROUP PORTFOLIO SURPASSES \$4.2B IN REVENUE AS ASPEN DENTAL AND CLEARCHOICE DRIVE INNOVATION

CLICK TO READ



GROUP
DentistryNow.com



HOW AMERICA GOT ITS BABY BACK, BABY BACK, BABY BACK

CLICK TO READ

SLATE



STARBUCKS

Starbucks is a globally recognized leader in the specialty coffee industry, offering high-quality coffee, handcrafted beverages, and a curated selection of food items. Founded in 1971 and headquartered in Seattle, Washington, Starbucks operates more than 38,000 stores worldwide, making it one of the most iconic and influential coffeehouse brands.

KEY TENANT HIGHLIGHTS:

Essential Daily Service: Starbucks fulfills the daily coffee and beverage needs of millions of customers, driving consistent traffic and repeat business across diverse markets.

Established Brand Presence: With over 50 years in business and a strong global footprint, Starbucks is one of the most recognizable and trusted brands in the world.

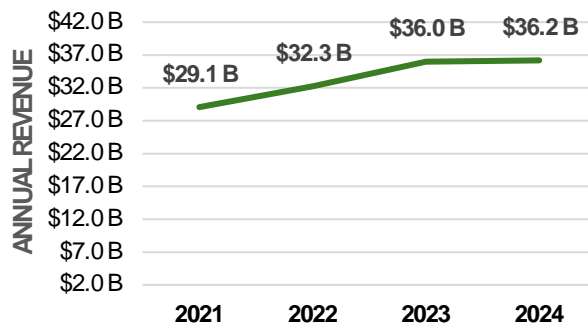
Resilient Business Model: The company's ability to adapt through drive-thru, mobile ordering, delivery, and loyalty programs ensures steady demand in both strong and challenging economic conditions.

Global Reach: Starbucks' expansive network of company-operated and licensed stores across six continents reinforces its stability, growth prospects, and cultural relevance.

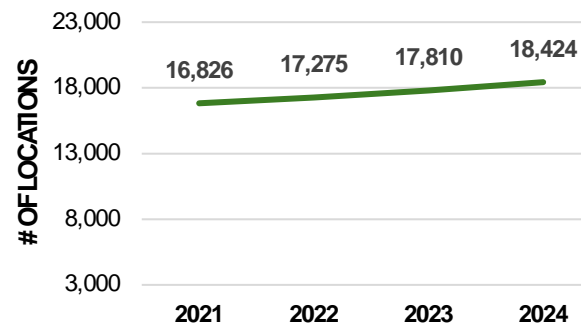
COMPANY OVERVIEW

Company	Starbucks Corporation
Number of Locations	40K+
Company Type	Public (NYSE: SBUX)
Revenue 2024	\$36.18B
Founded	1971
Headquarters	Seattle, WA

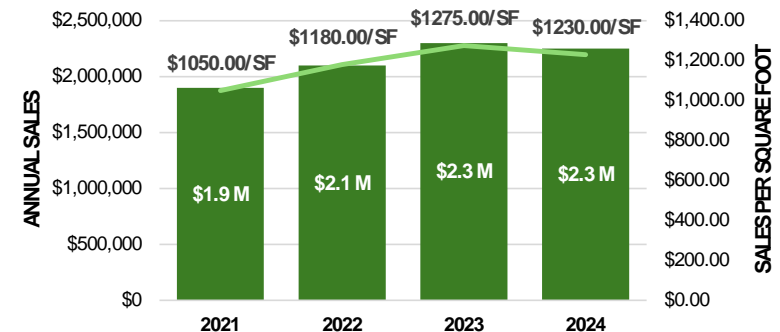
COMPANY REVENUE



STORE LOCATIONS



AVERAGE ANNUAL SALES PER STORE





COMPANY OVERVIEW

Company	The Aspen Group (TAG)
Number of Locations	1,100
Company Type	Private
Founded	1998
Headquarters	Chicago, IL

AspenDental®

Aspen Dental is a leading provider of dental care services in the United States, offering comprehensive general dentistry, cosmetic treatments, and specialty care. Founded in 1998 and headquartered in Chicago, Illinois, Aspen Dental operates more than 1,000 locations across 45 states, making it one of the largest and fastest-growing dental service providers in the nation.

KEY TENANT HIGHLIGHTS:

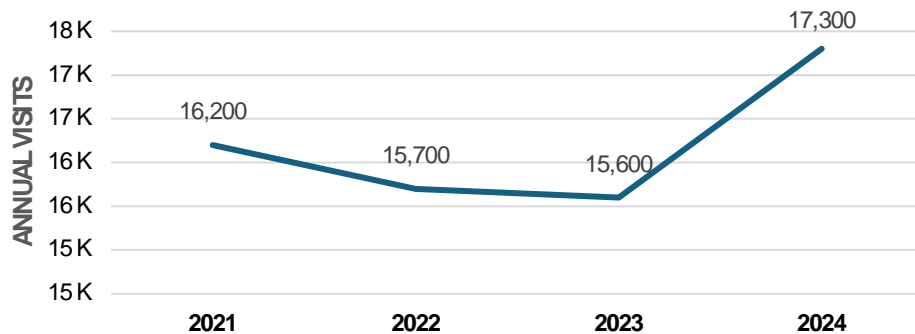
Essential Healthcare Service: Aspen Dental delivers essential oral health services, including preventative care, restorative procedures, and emergency treatments, ensuring consistent patient demand.

Strong National Presence: With a rapidly expanding footprint and over 25 years of experience, Aspen Dental is one of the most recognized names in accessible dental care across the U.S.

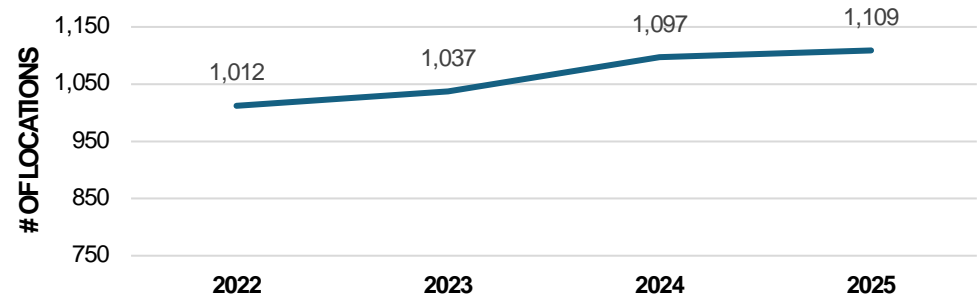
Resilient Business Model: The company benefits from steady patient traffic driven by the essential nature of dental services, insurance partnerships, and flexible financing options.

Growth-Oriented Platform: Aspen Dental's continued expansion into new markets and investment in modern, patient-centered facilities reinforce its stability and long-term growth prospects.

AVERAGE VISITS PER STORE



STORE LOCATIONS





Chili's Grill & Bar is a leading casual dining chain known for its Tex-Mex–inspired menu of burgers, ribs, fajitas, and margaritas. Founded in 1975 and headquartered in Coppell, Texas, Chili's operates over 1,600 locations worldwide under parent company Brinker International, Inc. (NYSE: EAT).

KEY TENANT HIGHLIGHTS:

Essential Dining Experience: Chili's provides a full-service dining option that caters to families, groups, and individuals, driving consistent traffic through a mix of dine-in, takeout, and delivery.

Established Brand Presence: With nearly 50 years in business and international recognition, Chili's is a household name in the casual dining industry.

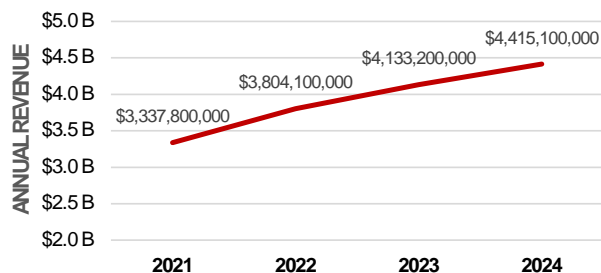
Resilient Business Model: The company continues to adapt to evolving consumer preferences with online ordering, third-party delivery partnerships, and value-driven menu innovation, ensuring relevance in changing market conditions.

Global Reach: With more than 1,600 restaurants across the U.S. and nearly 30 countries, Chili's benefits from both domestic strength and international expansion opportunities under Brinker International's leadership.

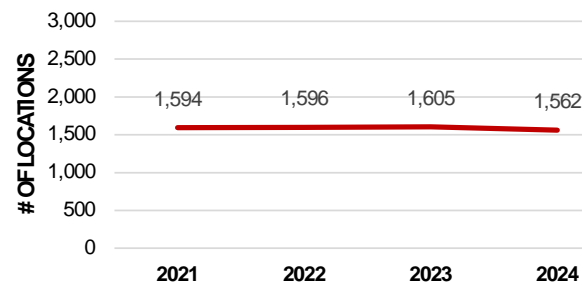
COMPANY OVERVIEW

Parent Company	Brinker International, Inc.
Number of Locations	1,600
Compant Type	Public (Brinker NYSE: EAT)
Revenue 2024	\$4.42B
Founded	1975
Headquarters	Coppell, TX

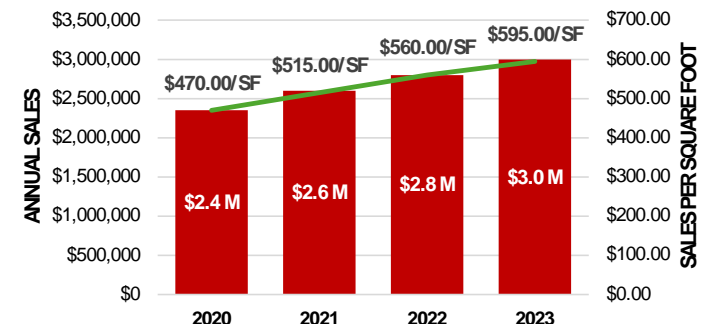
COMPANY REVENUE

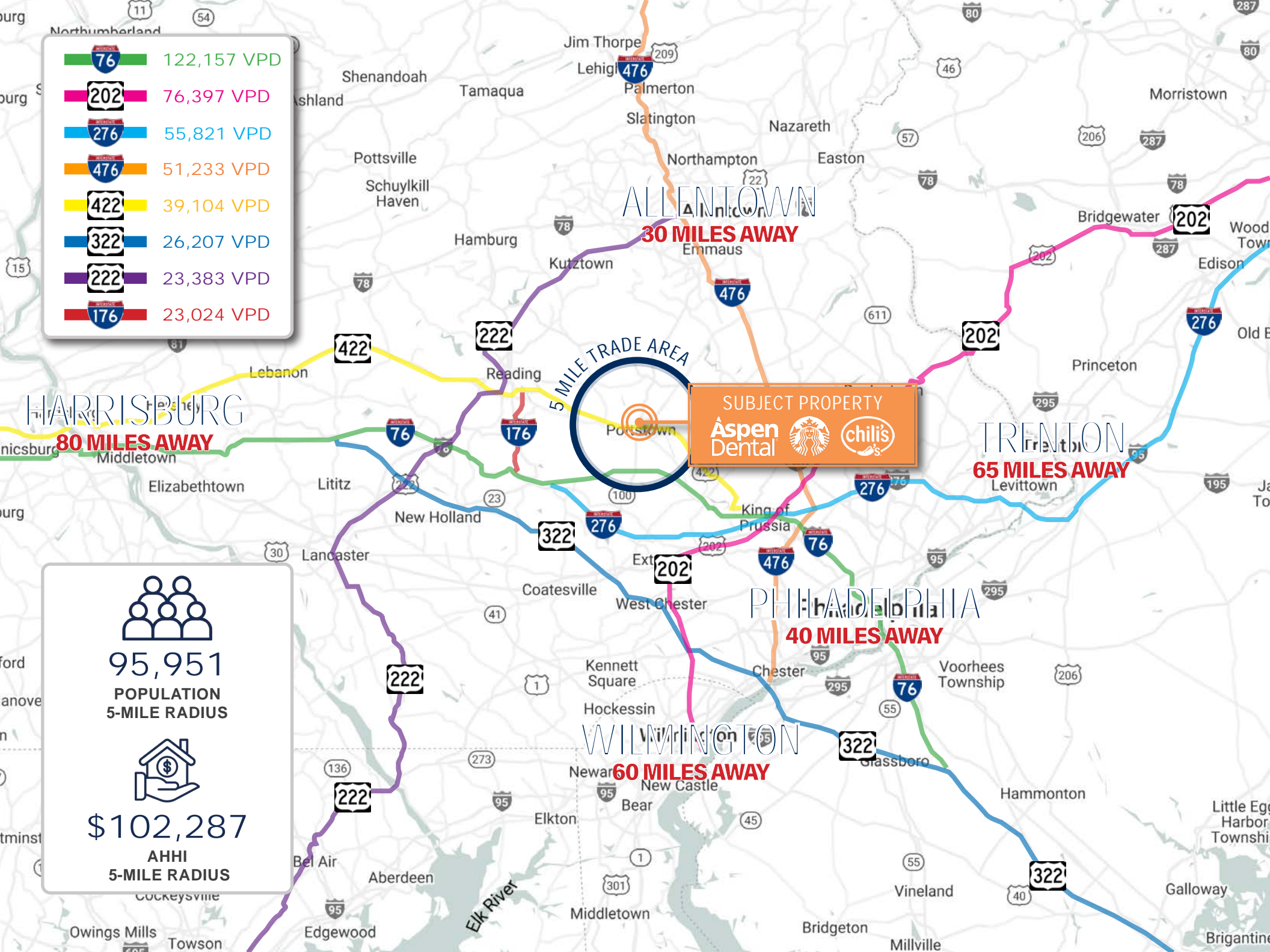
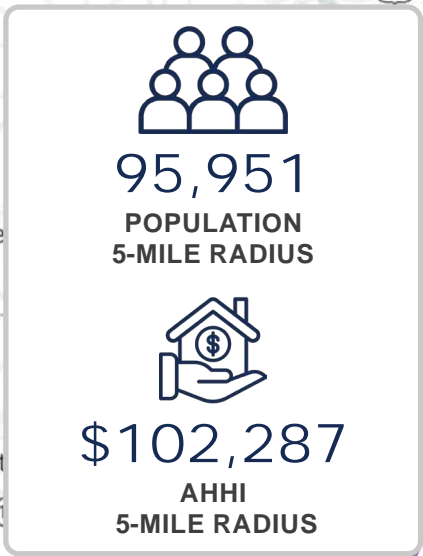
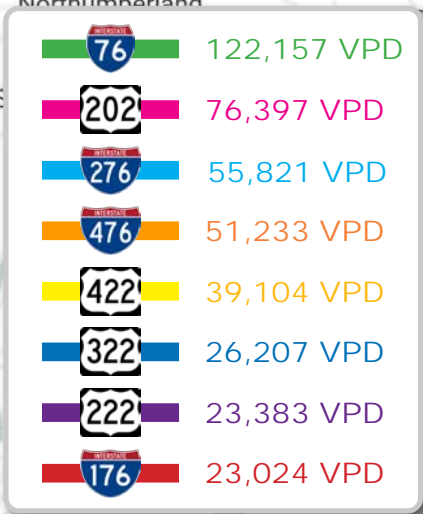


STORE LOCATIONS



AVERAGE ANNUAL SALES PER STORE





POTTSTOWN CENTER | 3.3M Annual Visits



GIANT
Placer.ai National Rank
Top 38%



UPLAND SQUARE | 4.8M Annual Visits



POTTSTOWN PLAZA | 981K Annual Visits



100

Pottstown Pike (26,256 VPD)

Upland Square Drive (12,000 VPD)

GIANT
Placer.ai National Rank
Top 38%

TARGET

POTTSGROVE MIDDLE SCHOOL



700+ Students Enrolled
2.2 Miles Away

NORTH END CENTER | 982K Annual Visits

Placer.ai Top Performers (Nationwide)

REDNER'S **PIVOT**
PHYSICAL THERAPY
Top 9% Top 36%

DOLLAR GENERAL

UPLAND SQUARE | 4.8M Annual Visits

LAIFITNESS **Burlington** **ROSS** **DICK'S**
DRESS FOR LESS SPORTING GOODS
TJ-maxx **ASHLEY** **five** **petco**
BEL'W

SUBJECT PROPERTY

Aspen Dental

RINGING ROCKS ELEMENTARY



360+ Students Enrolled
3 Miles Away

POTTSGROVE SENIOR HIGH SCHOOL



980+ Students Enrolled
3 Miles Away

POTTSTOWN CENTER | 3.3M Annual Visits

Walmart
Arby's **Wendy's**
DOLLAR TREE

POTTSTOWN PLAZA | 981K Annual Visits

Goodwill **TSC** **TRACTOR SUPPLY CO** **Ocean State**
GROCERY OUTLET **Applebee's** **JOB LOT**
bargain market GRILL + BAR

LOWER POTTSGROVE ELEMENTARY



640+ Students Enrolled
3.4 Miles Away

POTTSTOWN HIGH SCHOOL



920+ Students Enrolled
2 Miles Away

POTTSTOWN MIDDLE SCHOOL



1,000+ Students Enrolled
1.7 Miles Away

ST ALOYSIUS PARISH SCHOOL



240+ Students Enrolled
3.4 Miles Away

THE HILL SCHOOL



530+ Students Enrolled
2.7 Miles Away
\$55,660 Annual Tuition | 2nd Most Expensive Private School in PA

COVENTRY MALL
1.8M Annual Visits

Boscov's **CVS**
Gabe's **CUBESMART**
self storage



Placer.ai National Rank
Top 47%



Pottstown Hospital
TOWER HEALTH
Advancing Health. Transforming Lives.



213 Staffed Beds

Rte 422 51,811 VPD

Pottstown Pike (26,256 VPD)

DEMOGRAPHICS

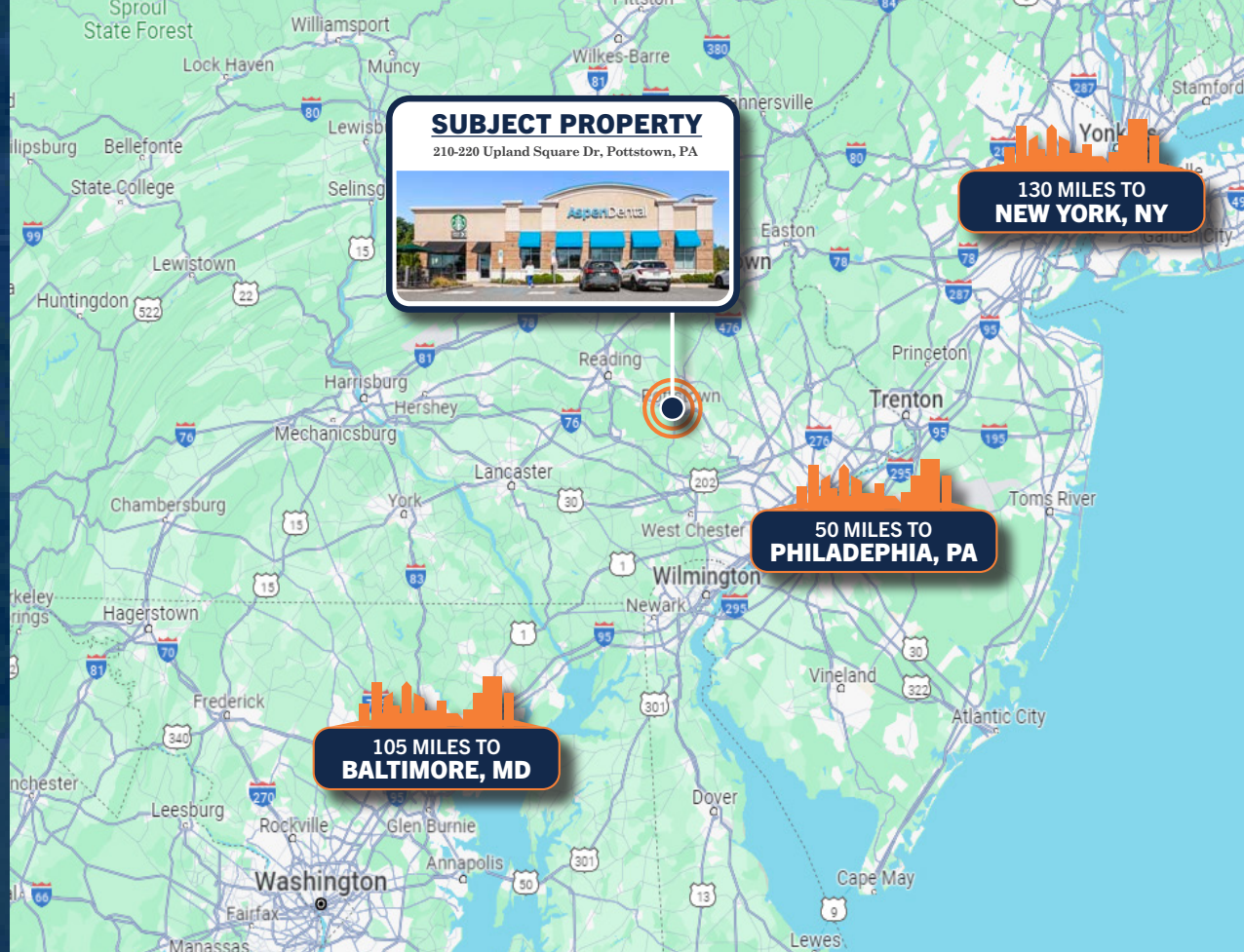
UPLAND SQUARE RETAIL PADS

POPULATION	1-MILE	3-MILE	5-MILES
2024 Population	8,683	47,222	95,951
2029 Population Est.	8,813	48,030	97,520
Population Growth (%)	1.5%	1.7%	1.6%

HOUSEHOLDS	1-MILE	3-MILE	5-MILES
2024 Households	3,507	18,775	36,855
2029 Household Est.	3,559	19,101	37,465
Household Growth (%)	1.5%	1.7%	1.7%

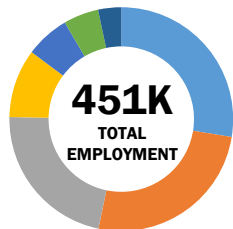
HOUSEHOLD INCOME	1-MILE	3-MILE	5-MILES
2024 Average HH Income	\$81,605	\$85,980	\$102,287
2024 Median HH Income	\$59,601	\$66,390	\$80,147

EMPLOYMENT	1-MILE	3-MILE	5-MILES
Businesses	728	2,954	4,833



MARKET PERFORMANCE

MONTGOMERY COUNTY // POTTSTOWN, PA

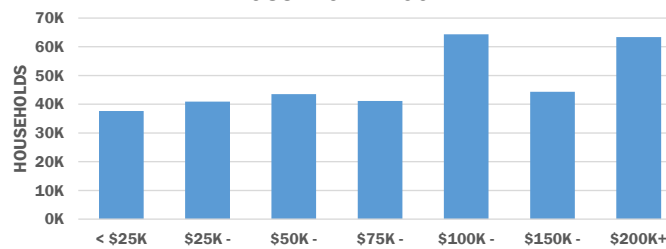


Source: ACS 2021

TOP INDUSTRIES

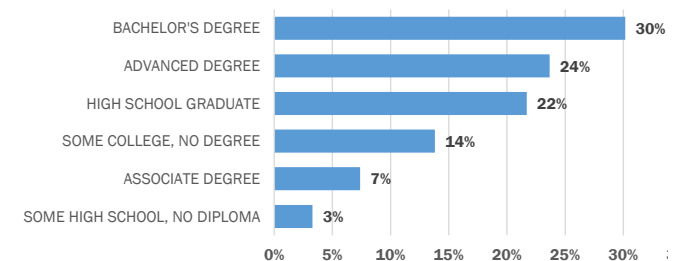
- (28%) TRADE, TRANSPORTATION, & UTILITIES
- (26%) EDUCATION & HEALTHCARE
- (22%) PROFESSIONAL & BUSINESS SERVICES
- (10%) FINANCIAL ACTIVITIES
- (6%) LEISURE & HOSPITALITY
- (5%) CONSTRUCTION
- (3%) GOVERNMENT

HOUSEHOLD INCOME



Source: ACS 2021

EDUCATIONAL ATTAINMENT



Source: ACS 2021

MONTGOMERY COUNTY, PA

QUALITY OF LIFE

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



EDUCATIONAL OPPORTUNITIES

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



STRONG JOB MARKET

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



Employment:

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



Transportation:

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



Education:

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





EXCLUSIVE OFFERING

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