



# 950 N Wyomissing Boulevard

950 N WYOMISSING BLVD, WYOMISSING, PA 19610

100% BONUS DEPRECIATION OPPORTUNITY - 2025 ESTIMATED TAX SAVINGS OF \$859,000

Marcus & Millichap



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**Marcus & Millichap**

OFFICES THROUGHOUT THE U.S. AND CANADA  
marcusmillichap.com

## 950 N WYOMISSING BOULEVARD

950 N Wyomissing Blvd.

# Exclusively Listed By

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Marcus & Millichap







# PROPERTY SUMMARY

950 N Wyomissing Blvd.

## OFFERING SUMMARY

<b>Sale Price:</b>	<b>\$11,700,000</b>
Cap Rate:	7.28%
Gross Leasable Area (GLA):	35,090 SF
Year Built/Renovated:	1998/2008
Price/SF:	\$333.43

## TOWER HEALTH MEDICAL GROUP

Lease Type	Triple Net (NNN)
Lease Commencement	02/01/2020
Lease Expiration	01/31/2030
Annual Increase	3.00%
Renewal Options	2 x 5 year options





# PROPERTY ATTRIBUTES

950 N Wyomissing Blvd.

## SITE DESCRIPTION

Parcel Number	96-4397-20-71-7279
Lot Size	2.24 Acres
Gross Leasable Area (GLA)	35,090 SF
Year Built/Renovated	1998/2008
Zoning	I1 - Office/Research Park District
Utilities	Public
Topography	Flat

## PARKING

Number of Parking Spaces	134
Parking Lot Type	Asphalt
Parking Ratio/1,000 SF	7.04

## CONSTRUCTION

Type of Structure	Masonry
Type of Foundation	Reinforced Concrete
Number of Floors	3
Exterior	Brick & Masonry
Roof	Sealed Rubber Membrane (EPDM)
Windows	Clear Anodized Aluminum Framing
Doors	Anodized Aluminum Framing & Hollow Metal Steel

## MECHANICAL

HVAC	Roof Mounted Systems (14 units)
Fire Protection	Wet Sprinklered
Elevator	(1) 3,500 lbs capacity, Floors 1-3

## INTERIOR

Ceilings	Acoustic Tiles
Floor Coverings	Carpet and Tile





## INVESTMENT HIGHLIGHTS

950 N Wyomissing Blvd.

### INVESTMENTS HIGHLIGHTS

- 100 Percent Bonus Depreciation Opportunity - 2025 Estimated Tax Savings of \$859,000 (Consult your CPA or Tax Advisor to Understand how 100 Percent Bonus Depreciation can Reduce your Taxable Income)
- 100 Percent Occupied +/- 35,090 SF Class B Medical Office Building Located in Wyomissing, Berks County, PA
- Occupied by Tower Health Medical Group, a Core Outpatient Division of Tower Health
- Less than Two Miles from Reading Hospital, Tower Health's Flagship Facility
- With 18 Years of Continuous Occupancy and Recent \$700,000 Capital Improvements, the Tenant Demonstrates Exceptional Stickiness and a Strong, Long-term Commitment to the Location
- Long-term Tenancy with Essential Care Services and Strong Patient Retention
- Essential part of Tower Health's Ambulatory Care Strategy with Services that Include Family Medicine, Internal Medicine, Endocrinology, Diabetes & Metabolism
- Located Within an Aging Population Area with Increasing Demand for Outpatient Care
- Berks County has a Growing Senior Population and Above-Average Healthcare Utilization Rates, with over 31 Percent of the Population over the age of 55
- Critical to Tower Health's Regional Footprint and Referral Network
- 200,000 Residents within a Five-Mile Radius
- Ample Surface Parking (134) with ADA-Compliant Access
- Excellent Visibility and Access from Major Thoroughfares Including Route 422, Route 222 and I-176



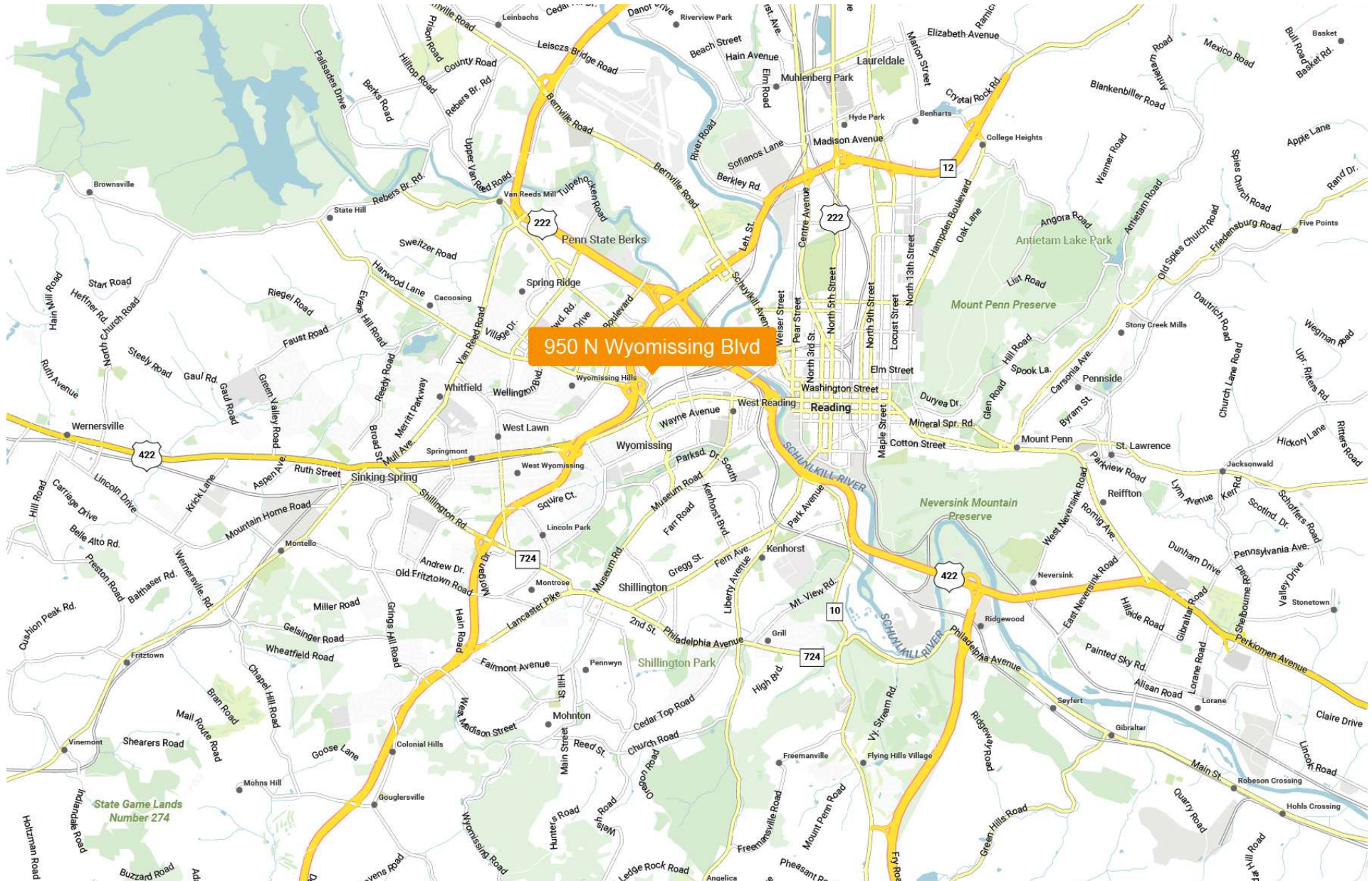






# REGIONAL MAP

950 N Wyomissing Blvd.





# RETAILER MAP

950 N Wyomissing Blvd.





## FINANCIAL DETAILS

950 N Wyomissing Blvd.

### THE OFFERING

Price	\$11,700,000
Capitalization Rate	7.28%
Price/SF	\$333.43

### PROPERTY DESCRIPTION

Year Built / Renovated	1998
Gross Leasable Area	35,090 SF
Type of Ownership	Fee Simple
Lot Size	2.24 Acres

### LEASE SUMMARY

Tenant	Tower Health Medical Group
Rent Increases	3% annually
Guarantor	Tower Health
Lease Type	Triple Net (NNN)
Lease Commencement	02/01/2020
Lease Expiration	01/31/2030
Renewal Options	2 x 5 year options
Term Remaining on Lease (Yrs)	4.5 Years
Landlord Responsibility	Roof and HVAC Replacement
Tenant Responsibility	All Expenses

### RENT SCHEDULE

	YEAR	ANNUAL RENT	MONTHLY RENT	INCREASE	CAP RATE
<b>Base Term</b>	Current - 1/31/2026	\$851,976	\$70,998	-	7.28%
	2/1/2026 - 1/31/2027	\$877,535	\$73,128	3.00%	7.50%
	2/1/2027 - 1/31/2028	\$903,861	\$75,322	3.00%	7.73%
	2/1/2028 - 1/31/2029	\$930,977	\$77,581	3.00%	7.96%
	2/1/2029 - 1/31/2030	\$958,906	\$79,909	3.00%	8.20%
<b>1st 5 Year Option</b>	2/1/2030 - 1/31/2031	\$987,674	\$82,306	3.00%	8.44%
	2/1/2031 - 1/31/2032	\$1,017,304	\$84,775	3.00%	8.69%
	2/1/2032 - 1/31/2033	\$1,047,823	\$87,319	3.00%	8.96%
	2/1/2033 - 1/31/2034	\$1,079,258	\$89,938	3.00%	9.22%
	2/1/2034 - 1/31/2035	\$1,111,635	\$92,636	3.00%	9.50%
<b>2nd 5 Year Option</b>	2/1/2035 - 1/31/2036	\$1,144,985	\$95,415	3.00%	9.79%
	2/1/2036 - 1/31/2037	\$1,179,334	\$98,278	3.00%	10.08%
	2/1/2037 - 1/31/2038	\$1,214,714	\$101,226	3.00%	10.38%
	2/1/2038 - 1/31/2039	\$1,251,155	\$104,263	3.00%	10.69%
	2/1/2039 - 1/31/2040	\$1,288,690	\$107,391	-	11.01%



TENANT PROFILES

950 N Wyomissing Blvd.



Tower Health Providers®

Advancing Health. Transforming Lives.

Tower Health Providers (THP)

Incorporated in 2012, Tower Health Providers (THP) is the oldest and largest clinically integrated organization in the region, offering a broad, multi-specialty provider network that supports value-based contracting arrangements for providers, payors, employers, and patients. With over 2,265 providers, including 150 primary care providers, 1,600 specialists, and 515 advanced practice providers across more than 100 locations, THP delivers comprehensive care for every stage of life, from pre-natal care through care for older adults.

As a leader in value-based care, THP has earned \$10 million in shared savings and quality incentives since its inception. The organization is committed to providing personalized, skilled, and experienced care that leads to the best outcomes possible and is uniquely positioned to support collaboration, quality, and accountability within its network members. Moreover, Tower Health Providers leverages state-of-the-art technology to stay ahead in quality reporting, value-based care initiatives, network management, and clinical innovations. The focus on the Quadruple Aim of Care ensures that provider wellness and satisfaction are also prioritized, enhancing the overall care experience for both providers and patients.



TENANT OVERVIEW

Company:	Tower Health Medical Group
Founded:	1866
Total Revenue (2024):	\$1.96 Billion
Headquarters:	West Reading, PA
Number of Locations:	26
Number of Employees:	10,000+

TENANT FINANCIALS

Rent Increases:	3% Annually
Guarantor:	Tower Health
Lease Type:	Triple Net (NNN)
Lease Commencement	02/01/2020
Lease Expiration:	01/31/2030
Renewal Options:	2 x 5 year options
Term Remaining on Lease (Yrs):	4.5 Years
Tenant Responsibility:	All Expenses



## CITY INFORMATION

950 N Wyomissing Blvd.



### Wyomissing, Pennsylvania

Wyomissing is a borough located in Berks County, Pennsylvania, just outside of Reading. The community is known for its affluent residential areas, with well-maintained neighborhoods and an inviting suburban atmosphere. Wyomissing offers access to several local parks and recreational spaces, including Wyomissing Creek, the Wyomissing Park, and the 46-acre Angelica Park, providing ample opportunities for outdoor activities. The borough's strategic location, near U.S. Route 222, U.S. Route 422, and Interstate 76, ensures excellent connectivity to Philadelphia, Harrisburg, and other regional economic hubs.

Wyomissing's economy is supported by a mix of industries, including healthcare, retail, and professional services. A major employer in healthcare, Tower Health operates the borough's Reading Hospital, while the retail landscape is anchored by the Berkshire Mall and other shopping centers. With its proximity to major transportation routes and access to the broader Mid-Atlantic market, Wyomissing remains an attractive place to live and conduct business in Berks County.

### Economic Highlights

**Prime Location Near Key Highways:** Wyomissing is easily accessible via U.S. Route 222, U.S. Route 422, and Interstate 76, providing convenient connections to Philadelphia, Harrisburg, and regional markets.

**Vibrant Retail and Commercial Landscape:** Home to the Berkshire Mall and additional retail centers, Wyomissing boasts a strong and diverse retail scene that serves both residents and visitors.

**Major Employers Driving Economic Growth:** Tower Health, the owner of Reading Hospital, anchors the local economy along with other key employers in healthcare and professional services.

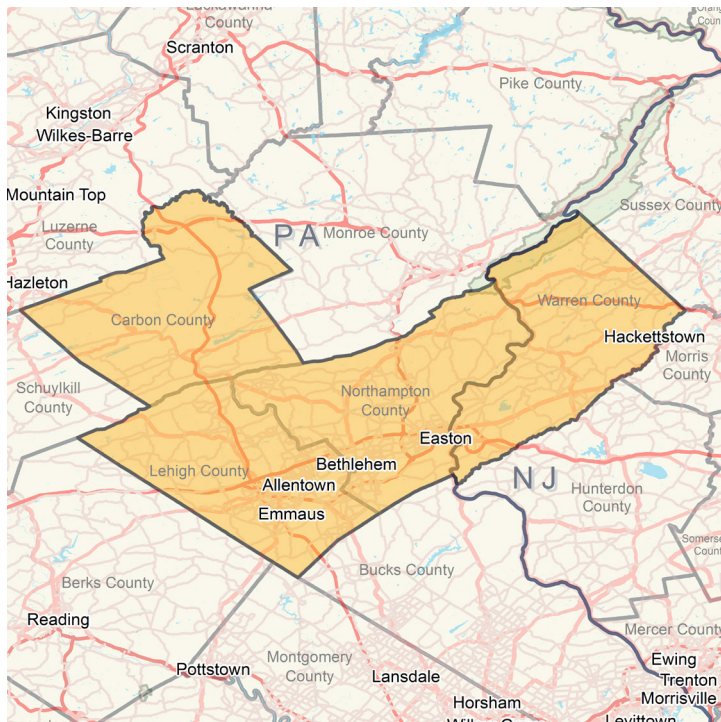


# MARKET OVERVIEW

950 N Wyomissing Blvd.

## LEHIGH VALLEY

The Lehigh Valley metro is located in Pennsylvania and New Jersey, roughly 60 miles northwest of Philadelphia and 80 miles west of New York City. The market encompasses four counties: Carbon, Lehigh, Northampton and Warren. Lehigh Valley is the third-most populous metro in the state of Pennsylvania, following Philadelphia and Pittsburgh. The largest municipality in the market is Allentown, with a population of about 120,000, followed by Bethlehem at about 75,000 residents. Several colleges and universities provide a skilled workforce, including Lehigh University and Lafayette College.



\* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

## METRO HIGHLIGHTS



### MANUFACTURING AND DISTRIBUTION

A renaissance in the area's manufacturing industry is drawing domestic and international companies, such as German firm Bosch Rexroth Corp., a hydraulic equipment supplier.



### AFFORDABLE COST-OF-LIVING

A relatively affordable cost-of-living by East Coast standards, with a median home price of around \$319,000, draws residents to the market. Lehigh Valley's homeownership rate is well above the United States average.



### STRATEGIC LOCATION

Due to its proximity to major U.S. cities, Lehigh Valley is one of the largest warehouse and distribution centers on the East Coast.

## ECONOMY

- Once known solely for manufacturing, the metro has a diversifying economic base, including education, construction and health care. The area is also home to a strong viticulture industry and various wineries, largely located in the Warren Hills Viticultural area.
- Large employers include a variety of industries, with Lehigh Valley Hospital and Health as one of the top job generators, along with PPL Corp., Air Products and Chemicals, and ADP.
- The metro is within a commuting distance to New York City, drawing on the region's employers and recreational activities.

## DEMOGRAPHICS



POPULATION

**859K**

Growth 2023-2028\*  
1.4%



HOUSEHOLDS

**338K**

Growth 2023-2028\*  
1.7%



MEDIAN AGE

**41.3**

U.S. Median  
38.7



MEDIAN  
HOUSEHOLD  
INCOME

**\$68,900**

U.S. Median  
\$68,500



# DEMOGRAPHICS

950 N Wyomissing Blvd.

POPULATION	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Population	9,130	135,816	204,197
<b>2024 Estimate</b>			
Total Population	9,088	135,654	203,684
<b>2020 Census</b>			
Total Population	9,324	139,190	207,887
<b>2010 Census</b>			
Total Population	8,672	130,025	195,099
<b>Daytime Population</b>			
2024 Estimate	22,870	142,397	209,433
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Households	3,986	51,956	78,195
<b>2024 Estimate</b>			
Total Households	3,959	51,792	77,843
Average (Mean) Household Size	2.2	2.6	2.5
<b>2020 Census</b>			
Total Households	3,923	51,571	77,364
<b>2010 Census</b>			
Total Households	3,745	48,438	73,218
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2024 Estimate</b>			
\$200,000 or More	14.5%	4.9%	6.0%
\$150,000-\$199,999	10.7%	5.9%	7.5%
\$100,000-\$149,999	15.2%	12.9%	14.9%
\$75,000-\$99,999	9.7%	11.7%	13.3%
\$50,000-\$74,999	18.2%	18.7%	18.6%
\$35,000-\$49,999	8.0%	11.7%	11.0%
\$25,000-\$34,999	9.9%	8.8%	8.0%
\$15,000-\$24,999	8.8%	11.3%	9.5%
Under \$15,000	4.9%	14.2%	11.3%
Average Household Income	\$116,284	\$74,252	\$84,014
Median Household Income	\$55,209	\$45,728	\$52,190
Per Capita Income	\$49,595	\$28,760	\$32,446

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2024 Estimate Total Population	9,088	135,654	203,684
Under 20	21.9%	28.2%	26.7%
20 to 34 Years	19.4%	21.6%	20.8%
35 to 49 Years	18.6%	17.9%	18.0%
50 to 59 Years	11.8%	11.6%	12.1%
60 to 64 Years	5.9%	5.4%	5.8%
65 to 69 Years	6.3%	4.7%	5.1%
70 to 74 Years	5.1%	3.9%	4.2%
Age 75+	10.8%	6.8%	7.3%
Median Age	41.0	36.0	37.0
<b>Population by Gender</b>			
2024 Estimate Total Population	9,088	135,654	203,684
Male Population	50.8%	51.2%	51.0%
Female Population	49.2%	48.8%	49.0%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	24.0	26.0	26.0



## DEMOGRAPHICS

950 N Wyomissing Blvd.



### POPULATION

In 2024, the population in your selected geography is 203,684. The population has changed by 4.40 percent since 2010. It is estimated that the population in your area will be 204,197 five years from now, which represents a change of 0.3 percent from the current year. The current population is 51.0 percent male and 49.0 percent female. The median age of the population in your area is 37.0, compared with the U.S. average, which is 39.0. The population density in your area is 2,589 people per square mile.



### HOUSEHOLDS

There are currently 77,843 households in your selected geography. The number of households has changed by 6.32 percent since 2010. It is estimated that the number of households in your area will be 78,195 five years from now, which represents a change of 0.5 percent from the current year. The average household size in your area is 2.5 people.



### INCOME

In 2024, the median household income for your selected geography is \$68,988, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 51.01 percent since 2010. It is estimated that the median household income in your area will be \$77,581 five years from now, which represents a change of 12.5 percent from the current year.

The current year per capita income in your area is \$32,446, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$84,014, compared with the U.S. average, which is \$101,307.



### EMPLOYMENT

In 2024, 95,954 people in your selected area were employed. The 2010 Census revealed that 53.9 percent of employees are in white-collar occupations in this geography, and 26 percent are in blue-collar occupations. In 2024, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 23.00 minutes.



### HOUSING

The median housing value in your area was \$197,426 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 45,085.00 owner-occupied housing units and 28,137.00 renter-occupied housing units in your area.



### EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 23.9 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 8.3 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

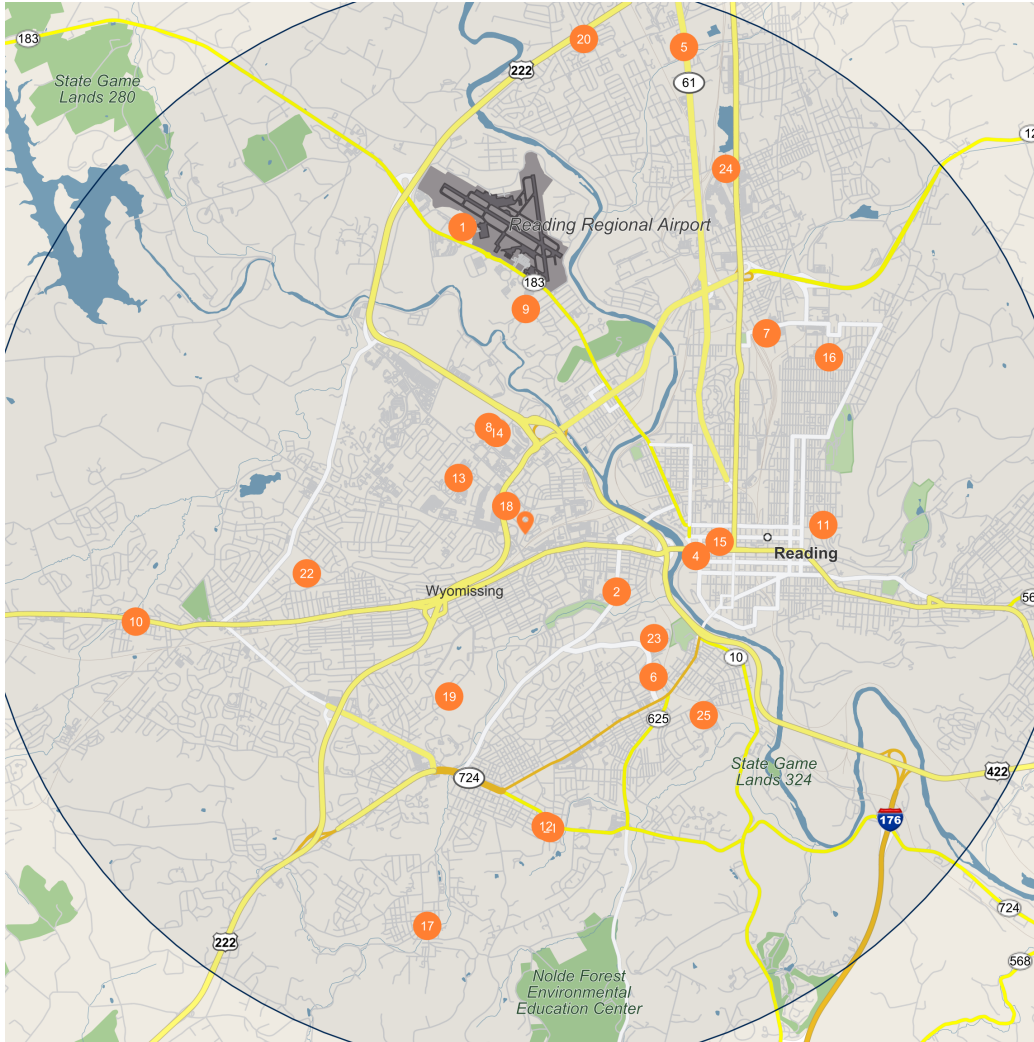
The number of area residents with an associate degree was higher than the nation's at 10.5 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 3.1 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 40.3 percent in the selected area compared with the 19.7 percent in the U.S.



# DEMOGRAPHICS

950 N Wyomissing Blvd.



## Major Employers

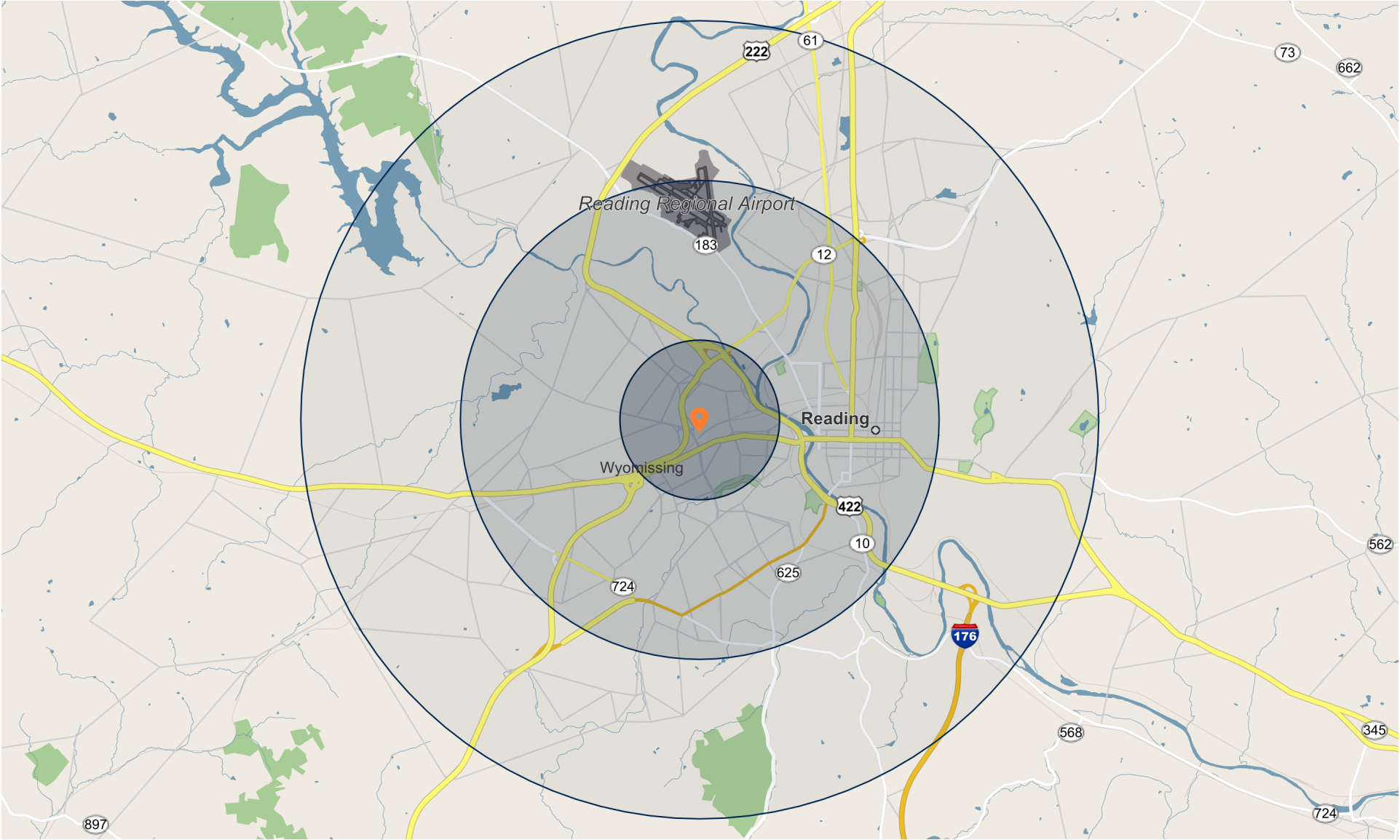
## Employees

1	Penn State Health	5,028
2	Tower Health-Reading Medical Center	3,600
3	Reading Hospital	3,500
4	Reading Area Community College	991
5	UGI Hvac Enterprises Inc-Servicemark	917
6	Reading Truck Body LLC	700
7	Sweet Street Desserts Inc	690
8	Gold Merger Sub LLC	593
9	Energys	564
10	St Jseph Regional Hlth Netwrk	564
11	St Jseph Regional Hlth Netwrk	470
12	450 East Phldlphia Ave Oprtons-Mifflin Court	465
13	Travelers Property Cslty Corp-Travelers Insurance	441
14	Penn Entertainment Inc-PENN	412
15	Radio Liquidation Corp-Weeu Broadcasting Company	393
16	Albright College	389
17	Hubbell Incorporated Delaware	363
18	Sfs Group Usa Inc-Fastening Systems	350
19	Highlands At Wyomissing	350
20	Berks Cnty Intrmediate Unit 14-Bciu	323
21	500 East Phldlphia Ave Oprtons-Mifflin Center	306
22	Wilson School District	300
23	Reading Asset I LLC	300
24	Customers Bank-Customers Bank 13	292
25	Alvernia University	290



DEMOGRAPHICS

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