



2010 N Broad St,
Lansdale, PA 19446

Marcus & Millichap
Offering Memorandum

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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Health®**

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PRICE: \$3,150,000 | CAP: 6.61%

INVESTMENT HIGHLIGHTS

- **Rare Build-to-Suit Hospital Outpatient Facility**
 - ✓ 2018 Construction Built Out to Tenants Needs
- **Passive Ownership Through NNN Lease Structure**
 - ✓ No Immediate CapEx Needed
- **Consistent Population Growth in Immediate Area**
 - ✓ 4% Growth Within a 10-Mile Radius Over Past 12 Years
 - ✓ 1.5% Estimated Growth in the Next Five Years
- **Annual Rental Increases Provide Hedge Against Inflation**
 - ✓ 1% Annual Rental Increases Throughout Term and Options
- **Destination Driven Business Model**
 - ✓ Provides for Great Stability and Stable Customer Base
 - ✓ Moss Rehab ranked nationally in [U.S. News & World Report](#)
- **Jefferson Health (A2) Merged with Einstein Health in Oct. 2021**
 - ✓ The Merger Brought Together MossRehab and Magee Rehab
 - ✓ Nationally Recognized Brain Trauma and Spinal Cord Injury Programs





Jefferson

HOME OF SIDNEY KIMMEL MEDICAL COLLEGE

Address

2010 N Broad St.
Lansdale, PA 19446

Price

\$3,150,000

NOI

\$208,058

Cap Rate

6.61%

GLA

8,000 SF

FINANCIAL SUMMARY

Overview

Price	\$3,150,000
Cap Rate	6.61%
Current NOI	\$208,057.95
Gross Leasable Area	8,000
Price/SF	\$393.75
Year Built	2018

Lease Summary

Rent Commencement	January 18 th , 2018
Expiration Date	January 17 th , 2033
Lease Term	15 Years
Term Remaining	9 Years
Rental Increases	1% Annually
Lease Type	NNN
Guarantor	Einstein Health Network
Options	(2) Five-Year Options at FMV
Tenant Responsibilities	Repair/Maintenance of HVAC, Roof, Structure, Parking, Landscaping, Snow Removal, Taxes, Insurance, Utilities, Management Fee
Landlord Responsibilities	Replacement of Roof, Structure, HVAC, Parking

Rent Schedule

Year	Annual Rent	Monthly Rent	Cap Rate
2/1/2024 - 1/31/2025	\$208,057.95	\$17,338.16	6.61%
2/1/2025 - 1/31/2026	\$210,138.53	\$17,511.54	6.67%
2/1/2026 - 1/31/2027	\$212,239.91	\$17,686.66	6.74%
2/1/2027 - 1/31/2028	\$214,362.31	\$17,863.53	6.81%
2/1/2028 - 1/31/2029	\$216,505.94	\$18,042.16	6.87%
2/1/2029 - 1/31/2030	\$218,671.00	\$18,222.58	6.94%
2/1/2030 - 1/31/2031	\$220,857.71	\$18,404.81	7.01%
2/1/2031 - 1/31/2032	\$223,066.28	\$18,588.86	7.08%
2/1/2032 - 1/31/2033	\$225,296.95	\$18,774.75	7.15%
Two Five-Year Options	FMV	FMV	





TENANT

OVERVIEW

At **Jefferson Health**, we are reimagining health care through our service-minded and diverse community of providers and specialists. Our mission is to improve lives. We strive to be bold and innovative, while putting your health and safety first. Each day, we are focused on you. Today, Jefferson Health and its network of hospitals and physician practices serve patients throughout the Delaware Valley. We have a robust network of 18 hospitals and physician practices throughout the counties of:

- Bucks
- Camden
- Gloucester
- Montgomery
- Philadelphia

Whether you're in the city or the suburbs, Jefferson Health provides the exceptional care you expect – close to home or work – through our broad family of primary care physicians and specialists.

Jefferson Health is home to nationally ranked experts who are providing a personalized care plan for you. [Sidney Kimmel Cancer Center](#) – Jefferson Health is one of only 70 NCI-designated cancer centers in the country. With more than 42,000 employees, comprised of nurses, physicians and practitioners, faculty, and more, we're the second largest employer in Philadelphia and the largest health system in the Philadelphia region by total licensed beds. And our work to improve lives is never done.



HOME OF SIDNEY KIMMEL MEDICAL COLLEGE

Best Cancer Care Hospital

Sidney Kimmel Cancer Center is recognized as one of the best cancer care hospitals in the nation by *U.S. News & World Report*, and is designated by the National Cancer Institute (NCI) as a center for excellence in cancer care and research.

We are also the first Academic NCI-Designated Cancer Center to be awarded with the Patient-Centered Cancer Care Certification by the American Society for Clinical Oncology.



HEADQUARTERS
Philadelphia,
Pennsylvania

HOSPITALS
18

OUTPATIENT FACILITIES
40+

REVENUE
\$8 Billion

EMPLOYEES
42,000+

CREDIT RATING
A2

CLINIC

OVERVIEW

Jefferson Health – Lansdale at Broad Street



For 30 years MossRehab has been recognized by *U.S. News & World Report*, as one of “America’s Best” rehabilitation facilities. In 2023, MossRehab sat among the top-10 rehabilitation providers (sixth overall) and was top-ranked in Pennsylvania. [Learn more about U.S. News rankings across the Jefferson Health network.](#)

About this Location

Here at Jefferson Health – Lansdale at Broad Street, we offer robust rehabilitation and physical therapy care, as well as vascular surgery services.

Clinical Specialties

- **Outpatient Rehabilitation**
 - nationally renowned physical therapy, occupational therapy and speech therapy
- **Vascular & Endovascular Surgery**
 - provides advanced diagnosis and treatment for disorders of the arteries and veins. Using minimally invasive endovascular techniques when possible, and more complex reconstructive surgery, when necessary.
- **Physical Therapy**
 - develops an individualized treatment plan that promotes healing and recovery in a supportive, caring environment. We develop a custom exercise program personalized for you
- **Surgery**
 - advancing surgical procedures and setting the standard for surgeons around the world. In fact, our surgeons have a long history as pioneers.



NEWS

Jefferson Health, Einstein Healthcare Network Finalize Merger

JEFFERSON
+EINSTEIN

Einstein Healthcare Network
has joined Jefferson Health

OCTOBER 4, 2021

The partnership brings two major academic medical centers together to better serve the Philadelphia region

PHILADELPHIA — Jefferson Health and Einstein Healthcare Network announced today the completion of the merger of the two health systems which will drive health care forward throughout Greater Philadelphia. By bringing together two prestigious academic medical centers, the expansion of Jefferson Health creates an integrated 18-hospital health system focused on providing greater access to high-quality patient care in our communities and delivering outstanding health sciences education to tomorrow's health care professionals.

STEPHEN K. KLASKO

President of Thomas Jefferson University & CEO of Jefferson Health

“The culmination of the multiyear process of bringing two great organizations with more than 300 combined years of service, clinical excellence and academic expertise is not just a merger. Einstein and the new Jefferson together represent an opportunity for the Philadelphia region to creatively construct a reimagining of healthcare, education, discovery, equity and innovation that will have national and international reverberations.”

[Link to Full Article](https://www.jeffersonhealth.org/about-us/news/2021/10/einstein-healthcare-network-has-joined-jefferson-health)

<https://www.jeffersonhealth.org/about-us/news/2021/10/einstein-healthcare-network-has-joined-jefferson-health>

35 Miles Distance to
Downtown Philadelphia

102 Miles Distance to
New York



**New Development
North Penn Business Park**
- 1.5 Million Square Feet in
Warehouse and Manufacturing
space on a 115-acre industrial
parcel.
→ [Link to Article](#)



Jefferson Lansdale Hospital
Jefferson Lansdale Hospital is a 140-bed, acute care general hospital providing a comprehensive range of inpatient and outpatient healthcare services. Jefferson Lansdale Hospital offers a sophisticated array of clinical programs, including interventional radiology, orthopedics, physical rehabilitation, outpatient surgery, cardiology, ophthalmology, pain services, podiatry, oral surgery, 24-hour emergency services and a hernia repair program.



New Development | Walnut Street Apartments
The location of a former church, this redevelopment project will transform the current building into approximately 204 high end apartments with access to a full slate of amenities including pool, dog park, bike shop and storage. Additionally, parking is available on two levels; street level and below ground. Walnut Crossing's proposal also includes various green-friendly elements such as solar panels within the complex making it sustainable



N Broad St

S Broad St

Bethlehem Pike

Pennsylvania Tpke NE

AADT: 65,929

AADT: 16,183

AADT: 16,183

AADT: 16,183



**New Development
Walnut Street
Apartments
5 MIN DISTANCE**



**New Development
North Penn
Business Park
6 MIN DISTANCE**



**Jefferson Health –
Lansdale at Broad Street
4 MIN DISTANCE**



**TRADITIONS
of LANSDALE
Senior Assisted Living**



Cowpath Rd

AADT: 14,429



AADT: 16,183

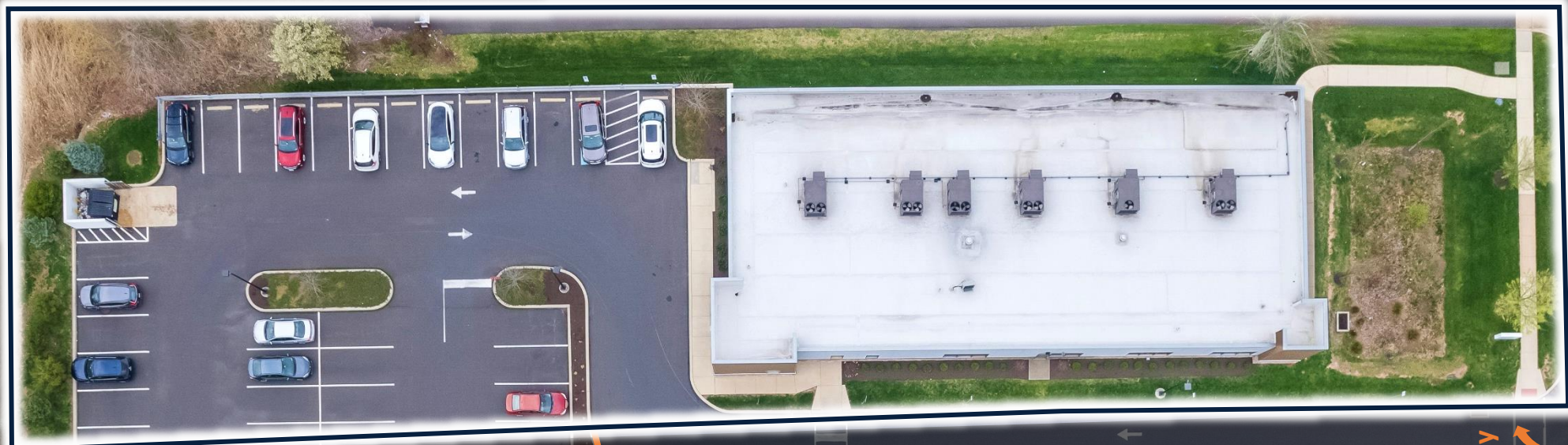


**FORTUNA
CROSSING
Townhome
Community**

N Broad St



PARCEL OUTLINE





PHILADELPHIA MSA

MARKET

OVERVIEW

PHILADELPHIA

Philadelphia is known for the Liberty Bell and the home of Independence Hall, where the United States Constitution and Declaration of Independence were adopted. The metropolitan area encompasses 11 counties across Pennsylvania, New Jersey, Delaware and Maryland. The Delaware River bisects the metropolis from northeast to southwest, and it serves as the border between Pennsylvania and New Jersey. The Schuylkill River passes through the heart of Philadelphia, separating West Philadelphia from Center City. The market contains approximately 6.2 million residents. Although the metro has more than 360 municipalities, few have more than 50,000 citizens. Philadelphia is the largest city, with just over 1.6 million residents.

METRO HIGHLIGHTS



HIGHLY-EDUCATED WORKFORCE

Philadelphia has one of the largest concentrations of institutions of higher learning in the nation, including the University of Pennsylvania, Temple University and Drexel University.



EXPANDING HEALTH SCIENCES SECTOR

The metropolitan area is a significant pharmaceutical, medical and biosciences center. Major companies include Merck, GlaxoSmithKline and Johnson & Johnson.



TRANSPORTATION NETWORK

Interstate 95 connects Philadelphia to both New York City and Washington, D.C., and Interstate 76 links the region to Pittsburgh and Cleveland.



MARKET OVERVIEW

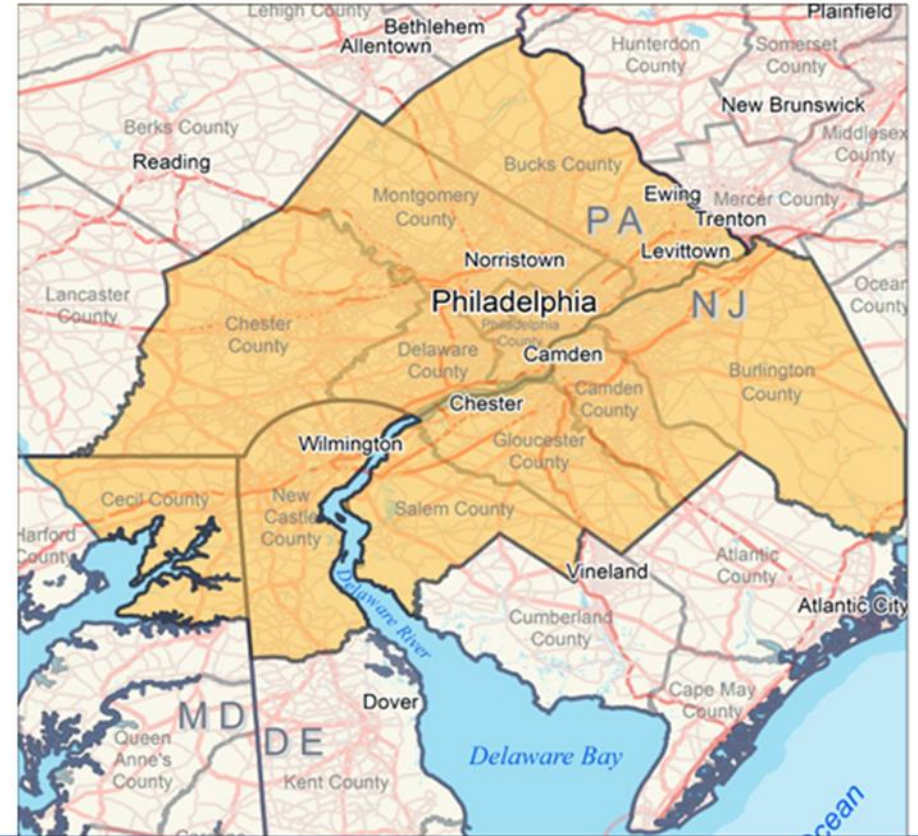
ECONOMY

- Drivers of the region's economy include pharmaceuticals, biotechnology, financial services, education, logistics, advanced manufacturing and telecommunications.
- The Philadelphia area is home to numerous Fortune 500 companies that operate across a broad spectrum of industries, including AmerisourceBergen, Comcast, Crown Holdings, Inc., UGI, Toll Brothers and Aramark.
- Philadelphia is headquarters to the Federal Reserve's Third District, which, along with the U.S. Mint, the Philadelphia Stock Exchange, and companies like Lincoln Financial Group and Vanguard, helps shape a formidable financial sector.



MAJOR AREA EMPLOYERS

- University of Pennsylvania
- Jefferson Health System
- Merck & Co.
- Drexel University
- Temple University Health System
- Trinity Health Corp.
- Comcast
- Bank of America Corp.
- Children's Hospital of Philadelphia
- The Vanguard Group, Inc.



SHARE OF 2022 TOTAL EMPLOYMENT



6%
MANUFACTURING



16%
PROFESSIONAL AND
BUSINESS SERVICES



11%
GOVERNMENT



8%
LEISURE AND
HOSPITALITY



8%
FINANCIAL ACTIVITIES



18%
TRADE, TRANSPORTATION,
AND UTILITIES



4%
CONSTRUCTION



22%
EDUCATION AND
HEALTH SERVICES



2%
INFORMATION

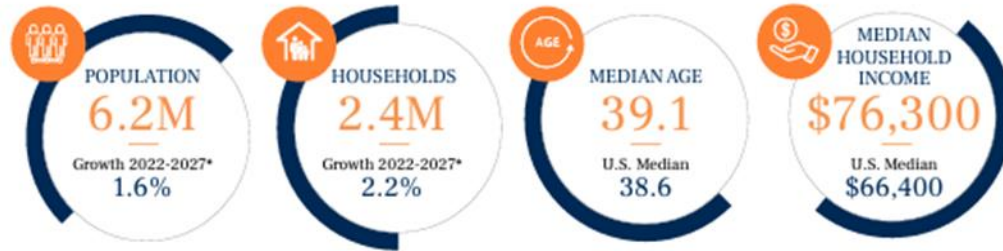


4%
OTHER SERVICES

MARKET OVERVIEW

DEMOGRAPHICS

- The metro is expected to add roughly 99,000 people over the next five years, which will result in the formation of approximately 52,000 households.
- A median home price below the U.S. level has afforded 67 percent of households the ability to own their homes, compared with 64 percent for the nation.
- Roughly 37 percent of people ages 25 and older hold a bachelor's degree; among those residents, 15 percent have also earned a graduate or professional degree.



2020 POPULATION BY AGE



QUALITY OF LIFE

Philadelphia offers its residents an attractive package of economic, educational, cultural and recreational advantages. Its transformation from a manufacturing-based economy to one more reliant on information will continue to provide greater economic opportunities. In addition, the cost-of-living in Philadelphia is much less than in other major East Coast markets. Philadelphia provides both visitors and locals with a wide array of destinations. Art and science museums are plentiful, and the restaurant and nightclub scene is alive in the Center City area. The metro houses major professional sports teams, including the Eagles, 76ers, Phillies, Flyers and Union, in addition to numerous golf courses, bike paths and water-related activities.

SPORTS

Baseball	MLB	PHILADELPHIA PHILLIES
Football	NFL	PHILADELPHIA EAGLES
Basketball	NBA	PHILADELPHIA 76ERS
Hockey	NHL	PHILADELPHIA FLYERS
Soccer	MLS	PHILADELPHIA UNION

EDUCATION

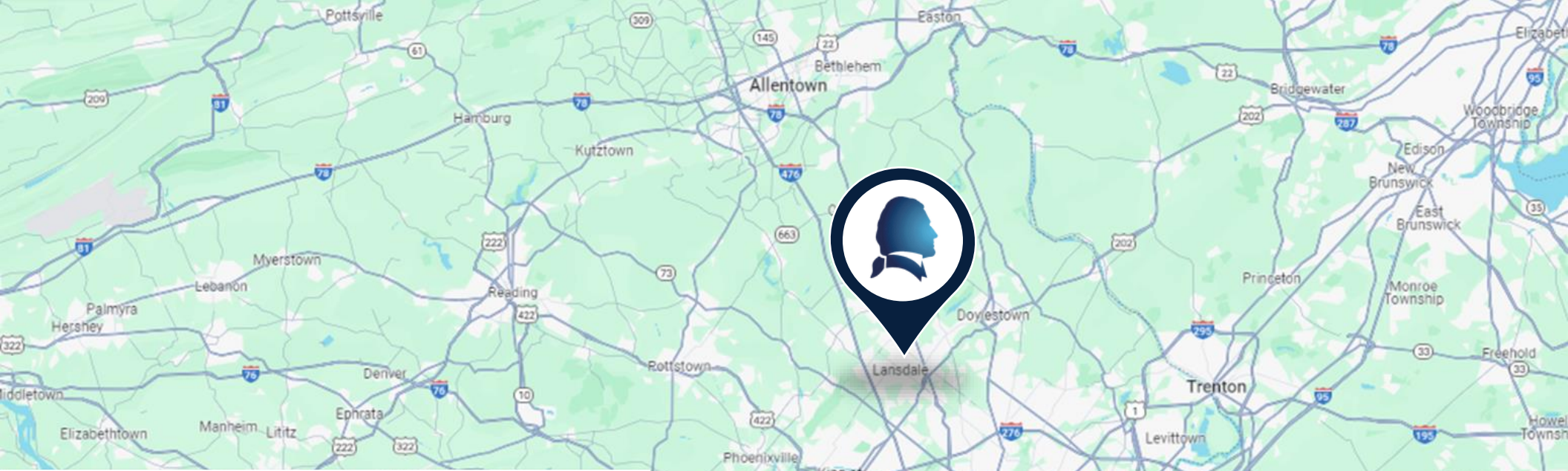
- UNIVERSITY OF PENNSYLVANIA
- DREXEL UNIVERSITY
- TEMPLE UNIVERSITY
- COMMUNITY COLLEGE OF PHILADELPHIA

ARTS & ENTERTAINMENT

- KIMMEL CENTER FOR THE PERFORMING ARTS
- PHILADELPHIA MUSEUM OF ART
- THE FRANKLIN INSTITUTE
- MORRIS ARBORETUM

* Forecast

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



DEMOGRAPHICS

2010 N Broad St, Lansdale, PA 19446

POPULATION	3 Mile	5 Miles	10 Miles
2027 Projection	76,610	150,219	464,108
2022 Estimate	75,570	147,756	457,130
2010 Census	72,138	141,066	439,447

HOUSEHOLDS	3 Mile	5 Miles	10 Miles
2027 Projection	30,890	58,496	178,020
2022 Estimate	30,277	57,239	174,463
2010 Census	28,677	54,113	165,941

INCOME	3 Mile	5 Miles	10 Miles
Average	\$121,671	\$136,037	\$142,918
Median	\$89,719	\$98,542	\$102,409
Per Capita	\$48,873	\$52,836	\$54,878

HOUSING	3 Mile	5 Miles	10 Miles
Median Home Value	\$343,319	\$379,534	\$401,938



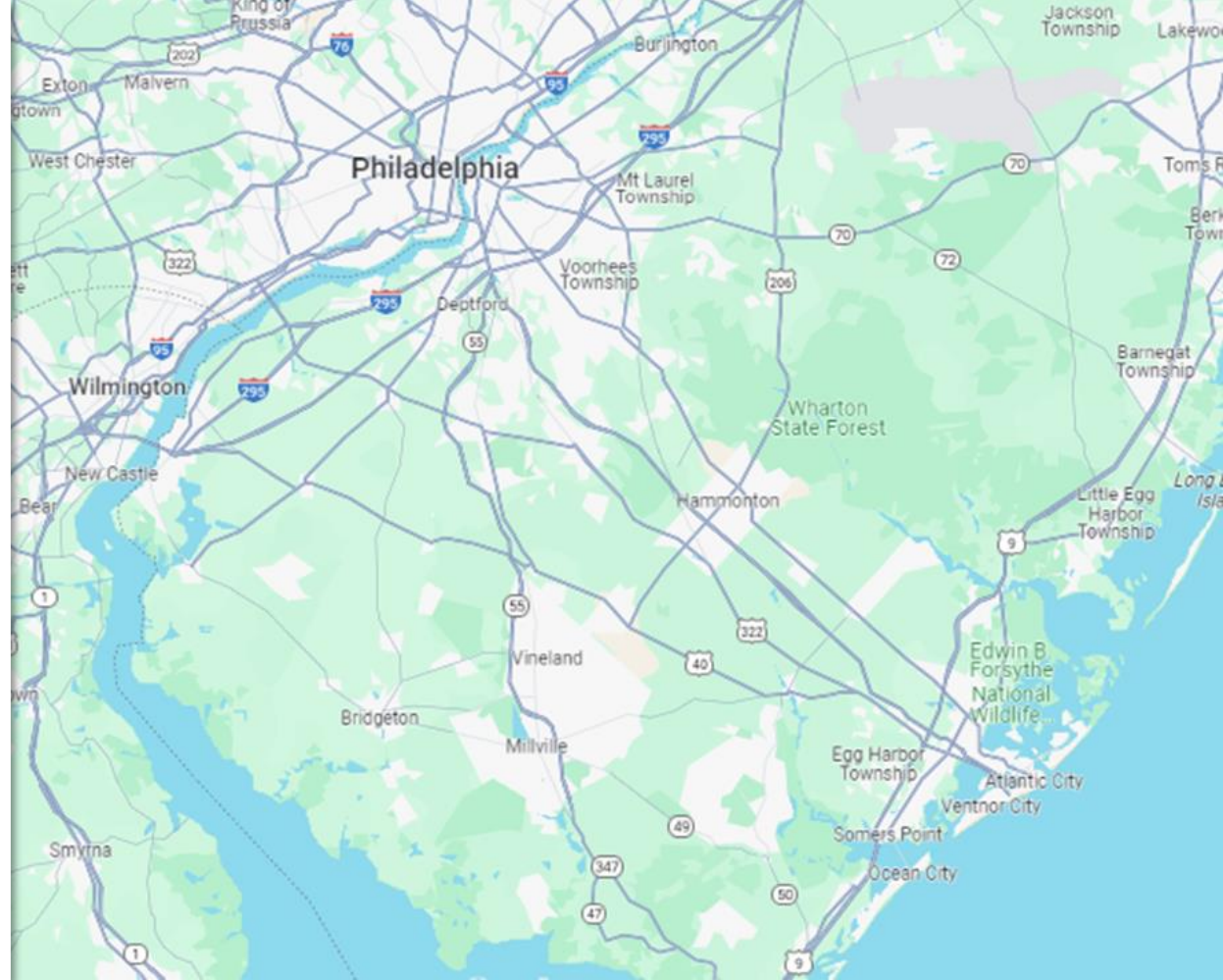
1 Miles
Jefferson
Lansdale Hospital



43 Miles
Philadelphia
International
Airport



35 Miles
Downtown
Philadelphia





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