



Wawa®

DANVILLE, PA



1437 MONTOUR BLVD
DANVILLE, PA, 17821



2.75
ACRES



20
YEARS REMAIN

\$5,231,429
PURCHASE PRICE

5.25%
CAP RATE



BBB+
CREDIT RATING



NNN
GROUND LEASE

THE OFFERING

GLA	6,049
Lot Size	2.75 Acres
Year Built	2025
Lease Type	NNN Ground Lease
Rent Commencement	3/12/2026
Lease Expiration	20 Years
Increases	10% Every 5 Years
Options	Six; Five-Year Terms
Credit	BBB+

ANNUALIZED OPERATING DATA

	ANNUAL RENT	% INCREASE
Years 1 - 5	\$274,650	
Years 6 - 10	\$302,115	10.00%
Years 11 - 15	\$332,327	10.00%
Years 16 - 20	\$365,559	10.00%
Option 1 (Years 21 - 25)	\$402,115	10.00%
Option 2 (Years 26 - 30)	\$442,327	10.00%
Option 3 (Years 31 - 35)	\$486,559	10.00%
Option 4 (Years 36 - 40)	\$535,215	10.00%
Option 5 (Years 41 - 45)	\$588,737	10.00%
Option 6 (Years 46 - 50)	\$647,610	10.00%

INVESTMENT HIGHLIGHTS

**NEW 20-YEAR TERM; STORE OPENING
IN MARCH 2026**

**DESIRED 10% RENT INCREASES EVERY
5 YEARS**

**ACROSS FROM DANVILLE AREA
SCHOOLS**

**BLOCKS FROM GEISINGER'S 170+ ACRE
HEADQUARTERS CAMPUS**

NEW 20-YEAR CORPORATE GROUND LEASE – The Tenant, Wawa Inc., is subject to a new 20-year NNN ground lease with the store opening in March 2026. The lease features 10 percent (10%) rental increases every five years during the base term and six, five-year options, providing revenue growth and a hedge against inflation. Wawa will operate in a 6,049-square-foot store with sixteen multi-product dispensers (MPDs). The Tenant boasts an investment grade shadow rating of “BBB+” by Fitch.

2.75-ACRE PARCEL OPPOSITE AREA SCHOOLS – The tenant is situated upon a 2.75-acre parcel at the signaled intersection of Route 11 and State Hospital Drive (18,845 VPD). Wawa will operate adjacent to a to-be developed AutoZone, with a shared signalized entrance and connecting parking fields. The site is directly across Route 11 from Danville Area High School and Primary School with 1,149 students collectively. Wawa prefers locations near schools as it drives off-peak traffic to their stores. It is notable that the nearest competition, a Sheetz 1.3 miles east, is in an inferior location further from these drivers.

HOME OF GEISINGER HEADQUARTERS – Danville is home to Geisinger's 170-acre Medical Center Headquarters facility. Geisinger is a leading healthcare operator across Northeastern and Central Pennsylvania. In April 2023, Geisinger was acquired by Kaiser Permanente for a reported \$5 Billion. Following the acquisition, they announced a new \$880 Million expansion of the Geisinger Medical facility which is under a mile from this site. The facility will feature a new 11-story tower and emergency room expansion, evidencing their long-term commitment to the Danville area. Geisinger's facility currently employs over 10,000 employees and the overall Geisinger Health System employs over 26,000 system-wide. Geisinger's presence provides Danville and this region tremendous economic stability.

PART OF WAWA'S CENTRAL PA EXPANSION – Wawa began its expansion into north central Pennsylvania in 2024, in what is otherwise known as “Sheetz territory”. The Delaware County-based chain opened locations in Williamsport and Lewisburg prior to the subject store, which together serve as crucial linkage points between Wawa's traditional southeast Pennsylvania markets and central Pennsylvania. The company aims to open up to 12 stores in Cumberland, Dauphin, York, Franklin, Lycoming, Northumberland, and Union counties by the end of 2025, and 40 locations in central Pennsylvania over the next five years.

BEST-IN-CLASS RETAILER – Wawa, Inc. is a best-in-class tenant within the highly sought-after convenience sector and a tier one retailer that is both online and recession resistant. Wawa operates over 1,000 locations in the Mid-Atlantic and Florida and reported more than \$18.8 Billion in Gross Annual Sales Revenue. Wawa is currently #2 on CSP Magazine's “Fuels 50” list which ranks convenience store brands by Market efficiency, as well as Food & Wine Magazine's America's Best Convenience Stores, 2nd only to Texas-based Buc-ee's on both. In 2023, Forbes Magazine, ranked the company number 20 in its list of America's Largest Private Companies. The company maintains a shadow credit rating from Fitch, which is investment grade.



GIANT



weis

Geisinger
HEADQUARTERS
CAMPUS

DANVILLE MIDDLE
SCHOOL

BASILICA OF SAINTS CYRIL
AND METHODIUS

GEISINGER BEHAVIORAL
HEALTH CENTER

DANVILLE AREA
HIGH SCHOOL
645 STUDENTS

DANVILLE PRIMARY
SCHOOL
550 STUDENTS

WAWA LOVES TO LOCATE NEAR SCHOOLS.
THEY FUNCTION AS OFF-PEAK DRIVERS FOR
THE TENANT'S BUSINESS. PARENTS, FACULTY,
STUDENTS AND STAFF ARE CUSTOMERS!

AutoZone
(PENDING)

Wawa

WALNUT ST - 13,266 VPD

Geisinger

Geisinger



UNDER 1 MILE AWAY!

170

ACRE+ FACILITY

2,000+

EMPLOYEES

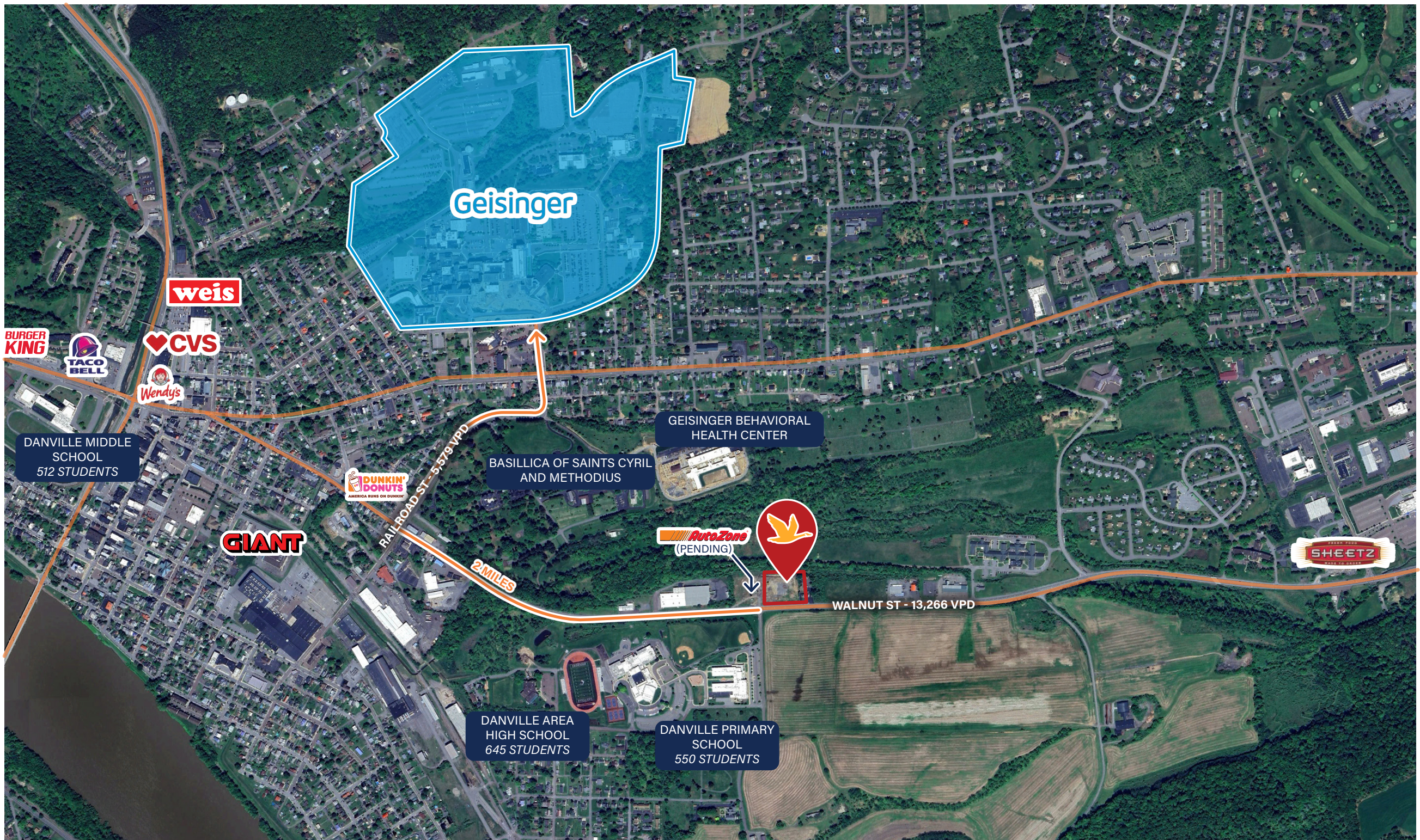
24/7

OPERATION LIKE WAWA

LARGEST

COUNTY EMPLOYER

- Geisinger Medical Center offers specialized, tailored care for children including a pediatric emergency room and the region's only Children's hospital, the "Geisinger Janet Weis Children's Hospital."
- Additionally, the next 3 largest employers are Geisinger System Services, Geisinger Clinic, and Geisinger Health Plan.
- The Health System, in its entirety, employs more than 27,000 people with an estimated economic impact of \$16.8 billion on the state's economy.
- Geisinger Health System services 1.2 million in central and northeastern PA.
- According to the American Hospital Directory, the Geisinger Medical Center has annual patient discharges of 31,619, making it one of Pennsylvania's largest healthcare centers.
- Geisinger Medical Center has **550 Beds**.
- Geisinger Medical Center has broken ground on an **\$880 Million expansion**. They are building an 11-story tower that will feature a new, larger emergency room with 45-60 beds and transition the hospital to exclusively private rooms.



Geisinger

weis

CVS

Wendy's

BURGER KING

TACO BELL

DANVILLE MIDDLE SCHOOL
512 STUDENTS

DUNKIN'
AMERICA RUNS ON DUNKIN'

GIANT

RAILROAD ST - 5,519 VPD
2 MILES

BASILICA OF SAINTS CYRIL
AND METHODIUS

GEISINGER BEHAVIORAL
HEALTH CENTER

AutoZone
(PENDING)



WALNUT ST - 13,266 VPD

SHEETZ

DANVILLE AREA
HIGH SCHOOL
645 STUDENTS

DANVILLE PRIMARY
SCHOOL
550 STUDENTS

TENANT INFORMATION

Wawa, which originally began as a dairy farm in 1803, was founded in 1964 and opened its first convenience store in 1968 in Folsom, Pennsylvania. Today, the privately-owned company operates over 1,000 convenience stores, of which about 550 are located in New Jersey and Pennsylvania, with the remainder of their footprint spread throughout Virginia, Maryland, Delaware, Florida, and the District of Columbia. New Wawa store openings are almost exclusively of the expanded “Super Wawa” format, which includes a larger layout, ranging from 4,600 - 5,700 SF, compared to 3,000-3,600 SF for their “legacy” stores. Fuel is offered at about 70% of the Wawa store base, with locations typically providing 12 to 20 fuel pumps.

According to Wawa CEO Chris Gheysens, in the coming years Wawa plans to embark on “the most aggressive growth” in its history, aiming to essentially double its store count within the decade. The Delaware County-based convenience store will look to operate roughly 1,800 locations by 2030 — eventually opening up to 100 per year — and is rolling out additional locations in existing markets as well as expanding into new regions. Wawa might be known as an East Coast staple, but it has plans to make its presence felt over much of the eastern half of the U.S. with expansion into 7 new states, including Ohio, Indiana, Kentucky, Tennessee, Alabama, Georgia, and North Carolina.

Historically, Wawa has strived to differentiate itself from traditional convenience stores in that food, beverages, and the customer experience, not fuel, are its main offerings. Its famed hoagie and newly added pizza are two items they expect to help push its westward expansion. The company also offers a large selection of private-label products, including bottled water, candy, assorted nuts, yogurt, teas, cheese, and ice cream products. Its stores are generally open 24 hours, 365 days per year. Wawa is 41 percent-owned by employees with the balance controlled by the founding family and management.

The company also supplies over 1,000 institutional customers such as schools, hospitals, restaurants and hotels. Wawa’s primary wholesaler is McLane Foodservice Distribution, but the company also has its own distribution center in Carney’s Point, NJ. In 2017, Wawa completed the construction of four new buildings on its 26-acre corporate campus. In December 2018, the company opened its largest store to date, at 11,500 sf, in Old City, Philadelphia across from Independence Hall.



REVENUE (FY 2023)
\$18.87 Billion



HEADQUARTERS
Wawa, PA



NO. OF EMPLOYEES
40,000+



NO. OF LOCATIONS
1,000+



YEAR FOUNDED
1964



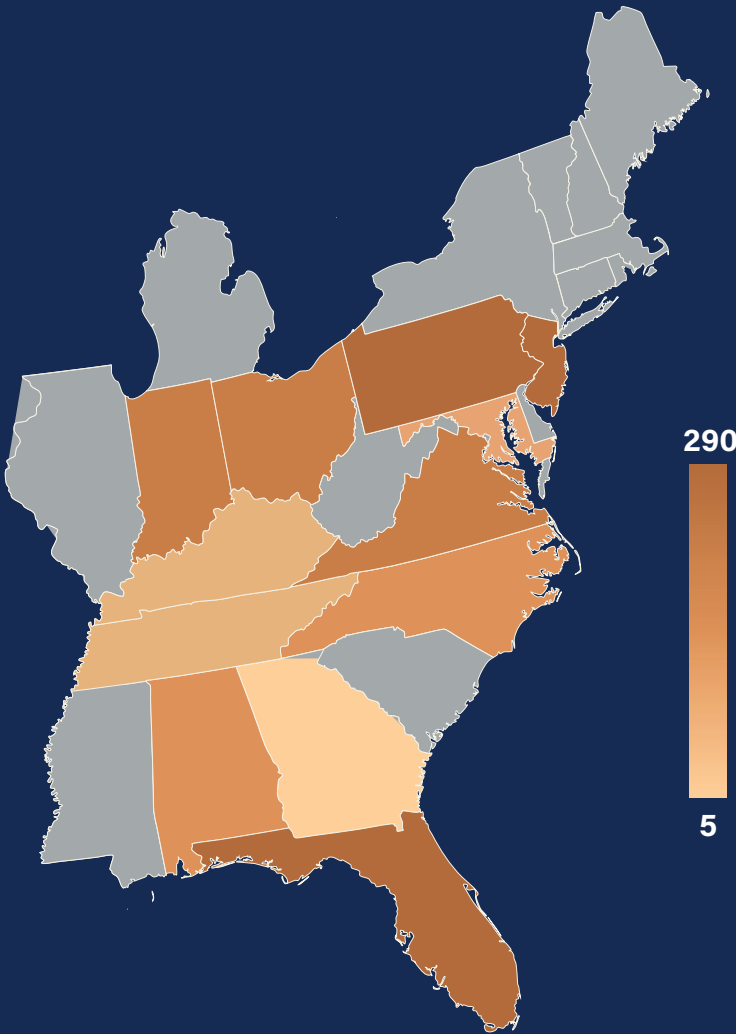
STOCK SYMBOL
/CREDIT RATING
“BBB+” by Fitch
(Shadow Rating)

WAWA’S NATIONAL GROWTH

2023	Approximately 70 Stores Opened
2024	Planned 75 New Store Openings
2025 & Beyond	Plans for 100 New Stores Per Year

400+ STORES IN WAWA’S PIPELINE

WAWA HAS THE
LARGEST NUMBER OF CHARGING AGREEMENTS
OF ANY TENANT IN THE INDUSTRY



MARKET SUMMARY



DANVILLE, PA

Nestled along the banks of the Susquehanna River in Montour County, Danville, Pennsylvania offers the charm of small-town living with the convenience of regional accessibility. Known for its historic character, strong community values, and natural beauty, Danville is a sought-after destination for families, professionals, and retirees.

Danville boasts a rich heritage, reflected in its well-preserved architecture, walkable downtown, and vibrant local events. The area is anchored by Geisinger Medical Center, a nationally recognized healthcare institution and one of the region's largest employers, attracting medical professionals and supporting a stable local economy.

Outdoor enthusiasts will appreciate Danville's proximity to state parks, hiking trails, and the Susquehanna River, which provides ample opportunities for kayaking, fishing, and biking. The town also offers top-rated public schools, and a low cost of living. With easy access to Interstate-80 and routes connecting to Bloomsburg, Harrisburg, and State College, Danville serves as both a peaceful suburban community and a strategic location for commuters and remote workers.



REGIONAL MAP

\$103K

Within a 5-mile radius, the average household income is \$103,102

13K

An average of 13,266 vehicles per day drive by Walnut Street

52K

Within a 15-mile radius, the population density is 52,788



LEASE ABSTRACT

Legal Tenant Name	Wawa, Inc.
Notification Period to Exercise Options	180 Days
Landlord Obligations	None
Tenant Obligations	Tenant shall, at its sole cost and expense, maintain the Premises in accordance with all applicable laws, and perform (or cause to be performed) all repairs and replacements to the Premises and the Tenant Improvements which shall be required to maintain the Premises and Tenant Improvements in good order and repair, ordinary wear and tear, casualty and condemnation excepted.
Option to Remove Snow and Maintain Common Driveways	Landlord recognizes that the nature of Tenant's business will require the removal of snow from Common Driveways at all hours of the day. Additionally, Landlord recognizes that Tenant's business requires the Common Driveways to be continuously maintained. Consequently, Landlord grants to Tenant the right, but not the obligation, to remove snow and ice from and to make repairs to the Common Driveways.
Assignment & Subletting	Tenant shall have the right to assign its interest in this Lease to any entity which has a tangible net worth, in accordance with generally accepted accounting principles, of at least equal to One Hundred Million Dollars (\$100,000,000.00) in Constant Dollars (as defined below), provided that Tenant shall give Landlord an executed assumption agreement (in form and content reasonably acceptable to Landlord) whereby the successor shall assume and agree with Landlord to pay the Rent and to perform all other terms, covenants and conditions under this Lease. Tenant shall be released and relieved from liability accruing after the assignment under this Section 16.2 upon any assignment in accordance with this subsection.
Right of First Refusal	If Landlord should at any time during the term of this Lease receive a bona fide offer to purchase all or any portion of the Premises (the "Refusal Offer") from a third party and Landlord desires to accept such offer, Landlord shall deliver to Tenant a notice (the "Acquisition Notice") setting forth the name of the prospective purchaser and the terms and conditions of such Refusal Offer along with a copy of the Refusal Offer. Tenant shall have fifteen (15) business days from receipt of the Acquisition Notice to exercise its Right of First Refusal by delivering notice thereof to Landlord.
Restrictive Covenant	During the term of this Lease, Landlord covenants not to permit any property that Landlord or any Landlord Affiliate (as defined herein) may now own or hereafter acquire within (A) a one (1) mile radius of the Premises (the "Limited Restricted Area") to be occupied or used for a coffee store, doughnut store, sandwich store, smoothie store, McDonald's, Walgreens, or any combination of such uses (the "Limited Restrictions"), and (B) a three (3) mile radius of the Premises (the "Core Restricted Area" and together with the Limited Restricted Area, the "Restricted Area") to be occupied or used for a convenience food store, fuel dispensing facility, or any combination of such uses (the "Core Restrictions" and together with the Limited Restrictions, collectively the "Restrictions").

DEMOGRAPHIC SUMMARY

POPULATION	3-MILES	5-MILES	10-MILES
2029 Projection	11,905	15,689	53,044
2024 Estimate	11,889	15,701	52,788
2020 Census	11,958	15,794	52,618
2010 Census	11,968	15,779	54,920

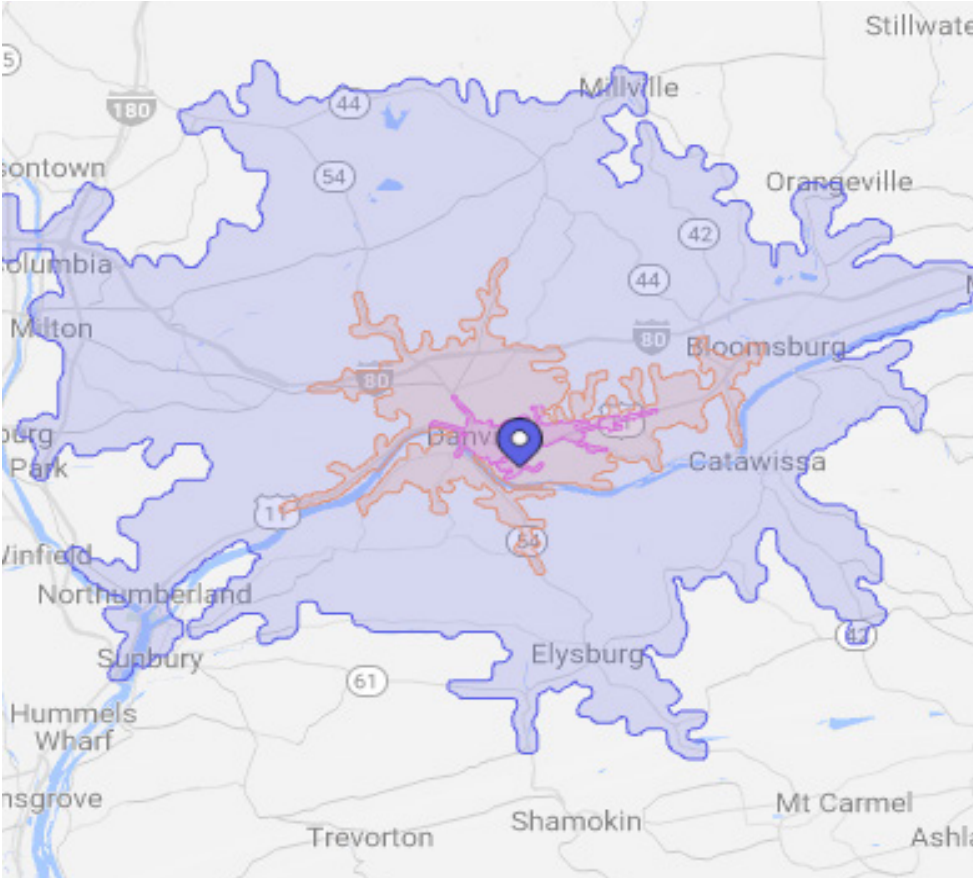
HOUSEHOLD INCOME	3-MILES	5-MILES	10-MILES
Average	\$99,894	\$103,102	\$92,072
Median	\$77,462	\$81,239	\$72,853
Per Capita	\$43,615	\$44,287	\$38,247

HOUSEHOLDS	3-MILES	5-MILES	10-MILES
2029 Projection	5,273	6,827	21,565
2024 Estimate	5,230	6,784	21,375
2020 Census	5,170	6,724	21,116
2010 Census	5,071	6,601	21,209

HOUSING	3-MILES	5-MILES	10-MILES
Median Home Value	\$272,988	\$281,175	\$250,449

EMPLOYMENT	3-MILES	5-MILES	10-MILES
2024 Daytime Population	23,955	26,984	66,378
2024 Unemployment	1.91%	1.78%	2.25%
Average Time Traveled (Minutes)	18	19	22

EDUCATIONAL ATTAINMENT	3-MILES	5-MILES	10-MILES
High School Graduate (12)	0.80%	0.98%	1.13%
Some College (13-15)	35.56%	37.00%	42.11%
Associate Degree Only	8.05%	8.26%	8.59%
Bachelor's Degree Only	7.08%	7.63%	8.37%
Graduate Degree	40.15%	37.85%	31.95%



DRIVE TIMES	5-MINUTE	10-MINUTE	15-MINUTE
Population	6,428	18,198	82,512
Population Density (Per Sq Mile)	1,208	282	203
Area (Square Miles)	5.3	64.5	405.8

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