

CHAMBERSBURG TOWNE CENTER

CHAMBERSBURG, PENNSYLVANIA



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Goodman Real Estate Services Group is the Northern Ohio partner of ChainLinks Retail Advisors, the nation's leading retail-focused real estate services and commercial property brokerage organization.

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CHAMBERSBURG TOWNE CENTER CHAMBERSBURG, PENNSYLVANIA



PROPERTY	Chambersburg Towne Center
ADDRESS	1021 Wayne Avenue, Chambersburg, PA 17201
SHADOW ANCHOR	Rural King (84,000 SF)
PROPERTY TYPE	Grocery Anchored Strip Center
MARKET	Chambersburg MSA
POPULATION	149,618
BUILDING SIZE	51,243 Square Feet
LAND SIZE	7.3 Acres (to be confirmed with lot split to be completed prior to transfer)
TENANTS	Save A Lot Goodwill LA Cameras Panda Buffet Power Train Fitness Two Men and a Truck
PERCENT LEASED	90%
NET OPERATING INCOME	\$323,143
CAP RATE	8%
PRICE	\$4,039,000

INVESTMENT HIGHLIGHTS



**Nationally-Tenanted Strip Center
Anchored by Save A Lot and Goodwill**

100% NNN Leases

**Regional Draw: Grocery Anchored and
Rural King Shadow Anchored**

**Situated at Interstate 81 Ramps to
Harrisburg and Hagerstown**

Attractive Modern Storefront Design

**Thriving Area Surrounded by Retail,
Manufacturing and Distribution**



PROPERTY DESCRIPTION

For sale to qualified investors is the fee simple interest in Chambersburg Towne Center, a modern, nationally-tenanted strip center located in Chambersburg, Pennsylvania. The property is grocery anchored by Save A Lot and shadow anchored by an 84,000 SF Rural King, which drives traffic from a 20+ miles radius. The tenants are a diverse mix of national and local tenants including Save-A-Lot, Goodwill, Panda Buffet, Power Train Fitness, and more. The property is located on Wayne Avenue just steps from the Interstate 81 interchange, at a prime corner of the trade area surrounded by retail and employees. Neighboring tenants and businesses include Weis Markets, Giant Foods, CVS, Dollar Tree, Verizon, Starbucks, Dunkin', Wendy's, Arby's, Sheetz, multiple hotels, and well over 1,000,000 square feet of logistics and manufacturing.

CHAMBERSBURG, PENNSYLVANIA

Chambersburg is the county seat of Franklin County, in the South Central region of Pennsylvania. It is in the Cumberland Valley and located approximately 30 minutes southwest of Harrisburg, the state capital. According to the 2020 Census, the population of Greater Chambersburg is 52,273 people. The Chambersburg, PA, Metropolitan Statistical Area includes surrounding Franklin County, and includes 149,618 people. Chambersburg Borough is the thirteenth-largest municipality in the Commonwealth of Pennsylvania and the largest borough, as measured by fiscal size (2016). Chambersburg's settlement began in 1730, when water mills were built at Conococheague Creek and Falling Spring Creek. The town lies approximately midpoint on US Route 30 between Pittsburgh and Philadelphia. The local topography reflects both flatter areas like Philadelphia and mountainous areas like Pittsburgh. Downtown Chambersburg has occasional events such as Food Truck Festival and Apple Fest.

CHAMBERSBURG TOWNE CENTER CHAMBERSBURG, PENNSYLVANIA

*Rural King Shadow Anchor Not Part of Sale



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2023 PROFORMA

INCOME

Occupancy: 90.2%

BASE RENTAL INCOME

#	Tenant	Size (SF)	Current Annual Rent	Proforma Annual Rent	Lease Expiration	Current Rent PSF	Proposed Rent PSF
1	Save A Lot	18,005	\$121,533.75	\$121,533.75	11-30-2027	\$6.75	\$6.75
2	Goodwill	10,038	\$63,440.16	\$63,440.16	2-28-2024	\$6.32	\$6.32
3	LA Cameras	7,000	\$57,750.00	\$57,750.00	1-31-2032	\$8.25	\$8.25
4	Panda Buffet	4,000	\$29,203.20	\$30,371.33	1-31-2030	\$7.30	\$7.59
5	Power Train Fitness	5,200	\$44,200.00	\$44,200.00	5-31-2027	\$8.50	\$8.50
6	Vacant	3,000					
7	Two Men and a Truck	2,000		\$26,000.00	6-30-2028		\$13.00
8	Vacant	2,000					
Total GLA		51,243	\$316,127.11	\$343,295.24		\$7.42	\$8.40

REIMBURSED EXPENSES

	2022	2023 Proforma
Property Taxes	\$94,689.73	\$37,450.14
Insurance	\$9,604.57	\$11,560.75
Common Area Maintenance	\$47,745.83	\$52,160.01
Management/Admin	\$12,638.09	\$13,689.90
Total	\$164,678.21	\$114,860.79

EFFECTIVE GROSS INCOME (2023 PROFORMA) \$458,156.03

2023 PROFORMA

OPERATING EXPENSES

	2022	2023 Proforma
CAM		
Landscaping and Plowing	\$33,243.44	\$33,243.44
Parking Lot Repairs	\$0.00	\$2,500.00
General Maintenance & Repairs	\$13,712.40	\$13,712.40
Utilities - Water	\$1,341.03	\$1,341.03
Utilities - Electric	\$7,002.91	\$7,002.91
Insurance	\$11,124.12	\$12,810.75
Property Tax	\$109,670.75	\$41,499.41
Management 4%	\$18,726.69	\$17,778.65
Reserves (\$0.10 PSF)	\$0.00	\$5,124.30
Total	\$194,821.34	\$135,012.89

Strip alone is 0.3784 of total GLA including Rural King. Property Tax expense has been reduced to this amount to show the future reduced expenses in relation to new GLA.

2023 PROJECTED NOI	\$323,143.14
VALUE: 8% CAP RATE	\$4,039,289.28

CHAMBERSBURG TOWNE CENTER CHAMBERSBURG, PENNSYLVANIA

TENANT NAME	SQUARE FEET	PRO RATA	LEASE TERM		RENTAL RATES		PSF	RECOVERY TYPE	COMMENTS/OPTIONS
			BEGIN	END	BEGIN	ANNUALLY			
Save A Lot	18,005	35.14	8-6-2012	11-30-2027	Current	\$121,533.75	\$6.75	NNN	Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, insurance, and management. Management based on 5% of total gross rents for the shopping center. Options: One 5-year option to extend, to be exercised between 12 and 15 months prior to lease expiration.
					Options: 12-1-2027	\$139,538.75	\$7.75		
Goodwill	10,038	19.59%	7-2-2013	2-28-2024	Current	\$63,440.16	\$6.32	NNN	Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, and insurance, plus an admin fee equal to 10% of CAM. Options: None
					10-1-2023	\$73,013.16	\$7.27		
LA Cameras	7,000	13.66%	7-12-1999	1-31-2032	Current	\$57,750.00	\$8.25	NNN	Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, insurance, management, and 15% admin. Options: None
					11-1-2026	\$63,560.00	\$9.08		
Panda Buffet	4,000	7.81%	7-15-2019	1-31-2030	Current	\$30,371.33	\$7.59	NNN	Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, insurance, and management. Management based on 5% of total gross rents for the shopping center. Base Rent increases at a rate of 4% per year. Options: None
Power Train Fitness	5,200	10.15%	8-31-2016	5-31-2027	Current	\$44,200.00	\$8.50	NNN	Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, insurance, and 15% of CAM as admin. Options: One 5-year option to extend, to be exercised between 12 and 15 months prior to lease expiration. Option rent increases \$1,300 at the first of each year during the option term.
					Options: 6-1-2027	\$45,500.00	\$8.75		
Vacant	3,000	5.85%							
Two Men and Truck	2,000	3.9%	7-1-2023	6-30-2028	9-1-2023	\$26,000.00	\$13.00	NNN	Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, insurance, and management. Lease currently being negotiated. Options: One 5-year option to be exercised with 180 days notice.
					Options: 9-1-2028	\$28,600.00	\$14.30		
Vacant	2,000	3.9%							



WWW.SAVEALOT.COM

As an alternative to larger supermarkets throughout the U.S., Save A Lot was founded in 1977 by Bill Moran, who remained with the company until 2016. Today, Save A Lot Food Stores Ltd. is one of the leading discount supermarket chains in the U.S. and is headquartered in St. Ann, Missouri, in Greater St. Louis. It is a subsidiary of Onex Corporation, who acquired the chain from Supervalu in 2016, and currently has 1,300 stores across 36 states, with over \$4 billion in annual sales. Stores carry most grocery products, with an assortment of fresh, canned and frozen produce, meat, meal products, household items and everyday groceries. Save A Lot grocery stores sell national brands and private label brands at a discounted price.



WWW.GOODWILL.ORG

Goodwill Industries International Inc., is a nonprofit 501 organization founded in 1902 by Reverend Edgar J. Helms in Boston, Massachusetts. The store concept started as an establishment that repaired and resold home goods to the community. Today, Goodwill receives donated items daily to resell in their stores, online for auction, or at Goodwill outlets. Goodwill has served over 2 million individuals worldwide and has helped more than 128,000 people train for careers in industries such as banking, IT, and healthcare. The organization has expanded to over 4,200 stores as of 2021 and has accumulated 7.4 billion in revenue as of 2022. Goodwill currently operates 183 community-based, independent agencies in the United States, Canada, and 14 other countries.

WWW.POWERTRAINSPTS.COM

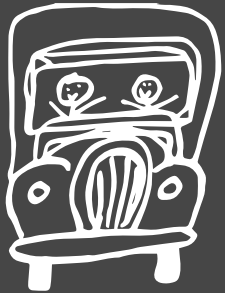


Power Train Fitness is a leading personal trainer facility in Chambersburg that focuses on the individual achievements of clients through personalized and effective workouts. The training facility was founded more than a decade ago by Steve Saunders, whose strength and sports conditioning principles have consistently produced results for major sports leagues such as the NFL, NHL, MLB, and the NBA. To accommodate for the high demand of high school and collegiate athlete training, Saunders opened 15 training facilities in six states and is actively continuing expansion. Power Train Fitness offers fitness boot camps as well as personal and sports performance training conducted by specialists that motivate you, "Every Rep of Every Set." With their small-group, client-to-trainer ratios sessions, impressive industry background, and highly motivated trainers, Power Train ensures effective result-driven workouts.



WWW.LACAMERAS.COM

LA Cameras has been providing Chambersburg and nearby areas with quality photography services for the last 30 years. From starting with simple photography services, they have since evolved to become the area's top digital and imaging provider. They offer an extensive list of services, including film processing, photo and video digitalizing, custom framing, passport photos, and more. The current owners, husband and wife duo Fred and Lynnette Kuhn, became sole owners of LA Cameras in 2005 after working at the company since 1983. Their industry expertise and long-time dedication to the art attributes to their quality work. They also have a highly trained and developed staff that bring new advances from the ever-changing digital world combined with the owners' advanced knowledge. Chambersburg Towne Center provides LA Cameras with a prime location in a high-traffic trade area near Interstate 81.



**TWO MEN
AND A
TRUCK**

WWW.TWOMENANDATRUCK.COM

Two Men and a Truck was founded in the early 1980s by brothers Brig and Jon Sorber to make some extra money while in high school. The brothers started the company with a '66 Ford pickup truck, stick-figure logo, and weekly community-newspaper ads. Thirty-five years later, the moving services provider has grown to over 380 locations and over 3,000 moving trucks. They currently have locations in 47 states, as well as international locations in Canada, Ireland, and the United Kingdom. Today, Two Men and a Truck provides various types of moving services, junk removal, and storage options. The company was recently ranked on Franchise Business Review's 2022 Top 200 Franchise List as best in their category and reached a peak annual revenue of \$9 million as of 2022.

WWW.PANDABUFFETPA.COM

Panda Buffet is a local favorite among the Chambersburg community and has been recognized for their outstanding cuisine. They offer modern interpretations of classic Chinese favorites for dining and takeout options seven days a week. Panda Buffet prides themselves for only using high-quality, fresh ingredients to ensure the most authentic, mouthwatering dishes. Between their top-tier cuisine, excellent service, and friendly staff, Panda Buffet is a cornerstone of Chambersburg Towne Center.

**PANDA
BUFFET**

CHAMBERSBURG TOWNE CENTER CHAMBERSBURG, PENNSYLVANIA



DOLLAR GENERAL
SPICHERS
APPLIANCES & SECURITY

Jiffy Lube
ORGANIC MED
CAR WASH
ORRSTOWN BANK
EZ-Dumper

CHAMBERSBURG TOWNE CENTER
LA CAMERAS
goodwill
save a lot
TWO MEN AND A TRUCK
PANDA BUFFET
POWER TRAIN

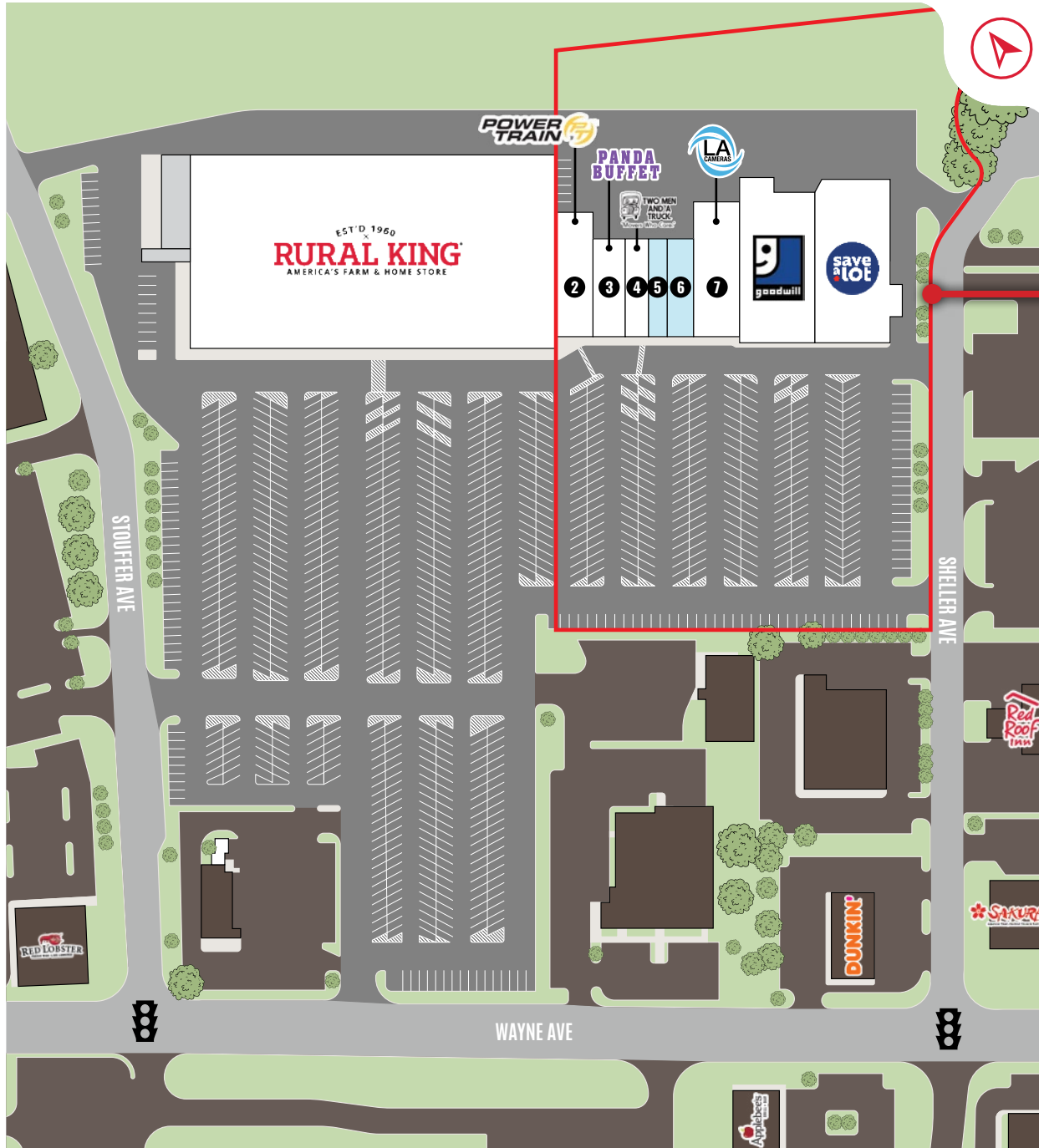
WAYNE PLAZA
PAPA JOHN'S
GIANT
SUBWAY
DOLLAR TREE
MARINER FINANCE
ups

DUNKIN'
Red Roof Inn
Starbucks
Wendy's
Sakura



CHAMBERSBURG TOWNE CENTER

- **Building Size:** 51,243 SF
- **Land Size:** 7.3 Acres
(to be confirmed with lot split to be completed prior to transfer)



CHAMBERSBURG TOWNE CENTER

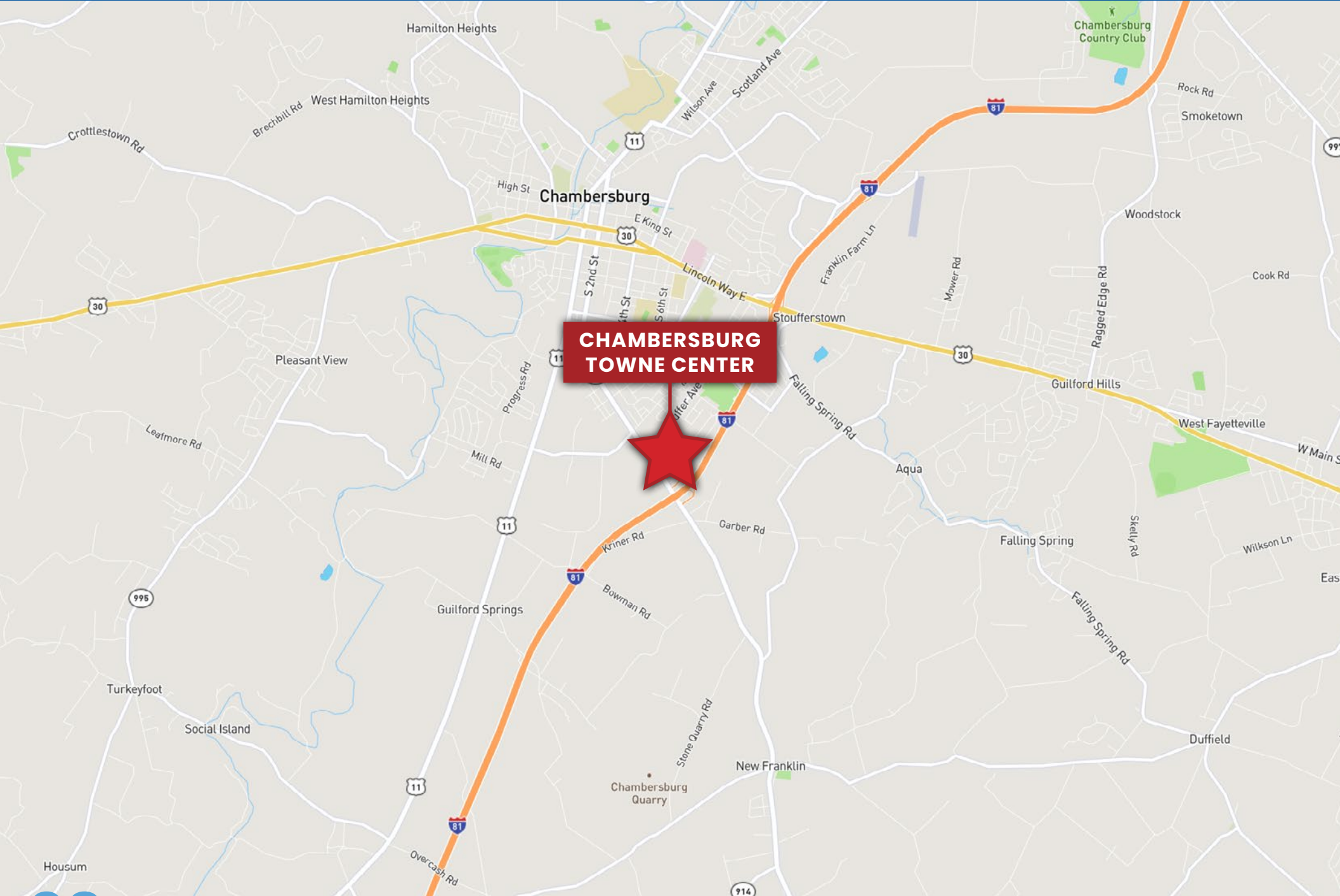
- **Building Size:** 51,243 SF
- **Land Size:** 7.3 Acres
(to be confirmed with lot split to be completed prior to transfer)

UNIT	TENANT	SIZE (SQ. FT.)
1	Rural King	84,180
2	Power Train Fitness	5,200
3	Panda Buffet	4,000
4	Two Men and a Truck	2,000
5	Available	2,000
6	Available	3,000
7	L.A. Cameras	7,000
8	Goodwill Store & Donation Center	10,038
9	Save A Lot	18,005
SITE SUMMARY		135,423

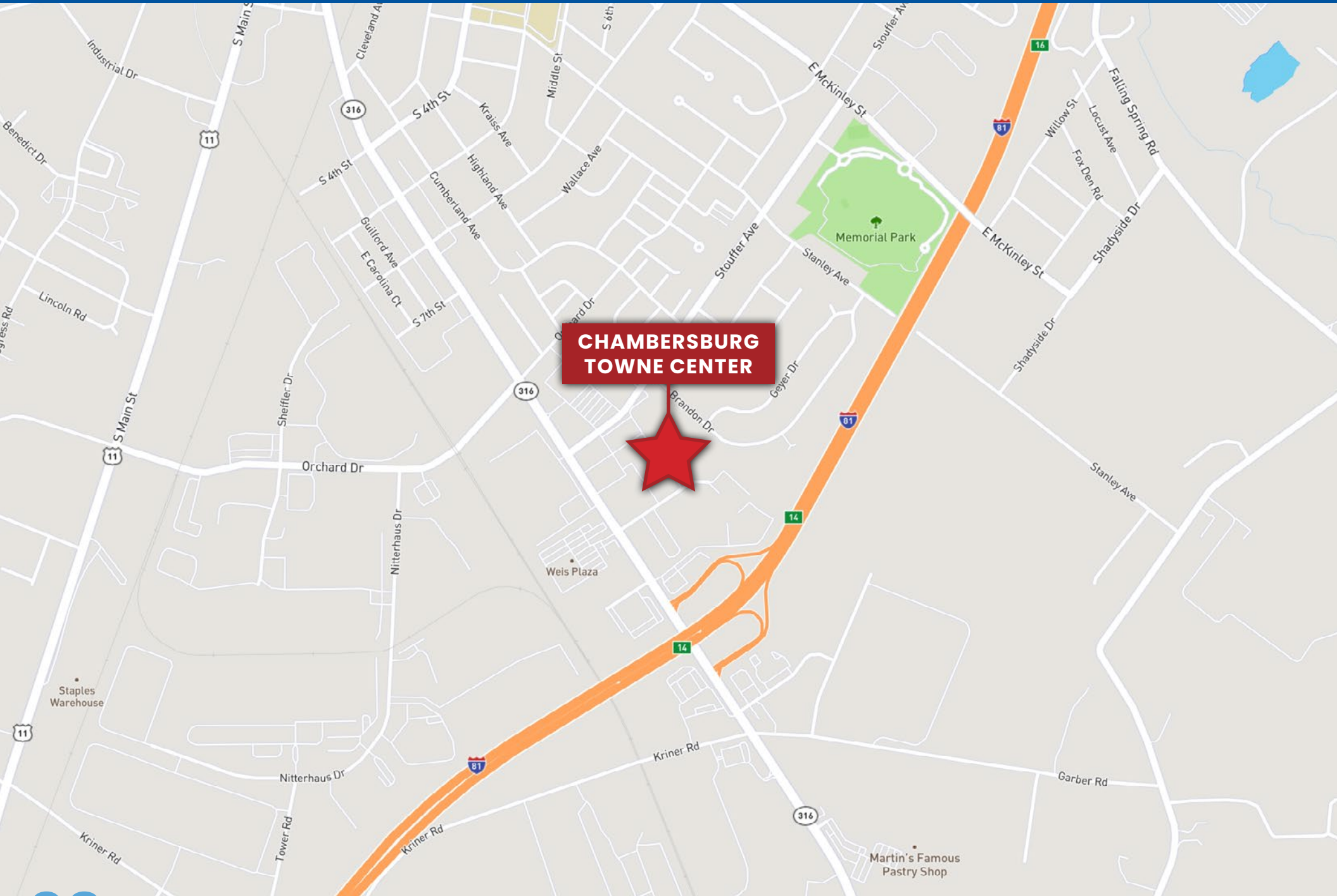
KEY

 LEASED	 NEGOTIATING
 AVAILABLE	 NOT PART

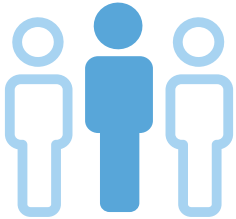
CHAMBERSBURG TOWNE CENTER CHAMBERSBURG, PENNSYLVANIA



CHAMBERSBURG TOWNE CENTER CHAMBERSBURG, PENNSYLVANIA



5 MILE RADIUS DEMOGRAPHICS



51,784

Population



42

Median Age



2.45

Average Household Size



AVERAGE HOUSEHOLD INCOME

\$65,494

1 Mile Radius

\$72,007

3 Mile Radius

\$83,063

5 Mile Radius

	1 MILE	3 MILE	5 MILE	7 MILE
POPULATION				
Current Year Estimated Population	4,489	30,112	51,784	69,258
5 Year Projected Population	4,555	30,789	52,915	70,770
2010 Census Population	4,216	28,548	48,836	65,024
2000 Census Population	4,301	25,557	41,775	55,342
HOUSEHOLDS				
Current Year Estimated Households	2,185	12,349	20,700	27,718
5 Year Projected Households	2,220	12,634	21,157	28,332
2010 Census Households	2,073	11,692	19,501	26,018
2000 Census Households	2,009	10,485	17,000	22,330
AGE				
Est. Population Under 10 Years	10.7%	11.7%	11.1%	10.8%
Est. Population 10-19	10.6%	13.0%	12.8%	12.5%
Est. Population 20-30	9.8%	12.0%	12.2%	12.4%
Est. Population 30-44	18.1%	19.0%	17.7%	17.3%
Est. Population 45-59	16.7%	17.5%	18.2%	18.4%
Est. Population 60-74	20.7%	17.3%	18.2%	18.5%
Est. Population 75 Years or Over	13.4%	9.5%	9.7%	10.1%
INCOME (2020)				
Est. HH Inc \$200,000 or more	2.5%	3.0%	4.6%	4.9%
Est. HH Inc \$150,000 to \$199,999	3.7%	5.5%	6.9%	6.8%
Est. HH Inc \$100,000 to \$149,999	14.0%	15.1%	17.1%	18.3%
Est. HH Inc \$75,000 to \$99,999	9.4%	11.5%	13.6%	14.6%
Est. HH Inc \$50,000 to 74,999	21.0%	20.4%	19.8%	19.7%
Est. HH Inc \$35,000 to \$49,999	23.9%	18.2%	15.4%	14.5%
Est. HH Inc \$25,000 to \$34,999	12.0%	10.5%	9.6%	8.9%
Est. HH Inc \$15,000 to \$24,999	6.1%	7.9%	6.5%	6.0%
Est. HH Inc Under \$15,000	7.5%	7.9%	6.5%	6.3%
Est. Average Household Income	\$65,494	\$72,007	\$83,063	\$85,486
Est. Median Household Income	\$50,406	\$55,536	\$64,500	\$67,699
Est. Per Capita Income	\$31,877	\$29,531	\$33,204	\$34,212