



**3419 RITNER**  
HIGHWAY  
NEWVILLE, PA

**Core Central PA Industrial Investment Opportunity**

**Established Tenant with Significant Investment**

**Class A Asset at a Discount to Replacement Cost**





# EXECUTIVE SUMMARY

**Jones Lang LaSalle Americas, Inc.** (“JLL”), as exclusive advisor to the owner, is pleased to present for sale **3419 Ritner Highway** (“the Property”) located in Newville, Pennsylvania. The Property is a 1,215,240 square foot Class A cross-dock distribution facility featuring a 36’ clear height, presenting the opportunity to acquire a critical mass of well-located, new generation product within the Core Central Pennsylvania industrial market.

3419 Ritner Highway is timelessly designed to the highest standard for superior functionality to accommodate any tenant use. The Property is fully leased to Newell Brands (NASDAQ: NWL) through June 2032 providing predictable in-place cash flow from a strong tenant. Newell Brands is currently paying a rent that is more than 40% below market rent today.

## INVESTMENT HIGHLIGHTS



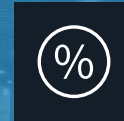
CLASS A NEW  
GENERATION



SIGNIFICANT  
TENANT INVESTMENT



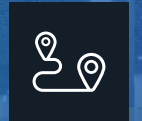
40% BELOW  
MARKET RENT



DISCOUNT TO  
REPLACEMENT COST



CORE CENTRAL PA  
INDUSTRIAL MARKET



IMMEDIATE  
ACCESS TO I-81

### PROPERTY OVERVIEW

<b>Address:</b>	3419 Ritner Highway Newville, PA
<b>Building Size:</b>	1,215,240 SF
<b>Year Built:</b>	2020
<b>Clear Height:</b>	36'
<b>Dimensions:</b>	2,136' x 570'
<b>Loading Doors:</b>	120 Dock Doors (Expandable to 241)
<b>Trailer Stalls:</b>	437 Trailer Stalls
<b>Parking Spaces:</b>	265 Parking Spaces
<b>HVAC:</b>	Fully Conditioned
<b>Sprinklers:</b>	ESFR



# INVESTMENT HIGHLIGHTS

## CORE INDUSTRIAL ASSET WITH SIGNIFICANTLY BELOW MARKET RENTS

- 3419 Ritner Highway is fully leased to **Newell Brands** through June 2032. The in-place rent at the property is \$5.13 PSF, a 42.7% discount from today's market rent of \$8.95 PSF.
- JLL's market rent is supported by several recent lease transactions in the market in the high \$8.00 – low \$9.00 PSF range.
  - » Genuine Parts executed a lease in July at \$9.25 PSF on a 400K SF Class A building in Manheim.
  - » Amazon executed a lease in June at \$8.90 PSF on a 705K SF Class A building in Lewisberry.
- Core Central Pennsylvania is among the strongest performing submarkets in the Northeast, with year-over-year rent growth of 9.77% since the start of 2020.
- Due to the below market in-place rent, **3419 Ritner Highway is offered at a significant discount to the asset's replacement cost.**



## COMMITTED TENANT WITH SIGNIFICANT INVESTMENT

- Newell Brands is one of the largest consumer product companies in the United States with annual revenue of \$7.6 Billion in 2024
- **Newell Brands has invested ± \$40 million into this property on conveyer systems and robotic automation systems.**
- Newell Brands operates this facility as a sortation / distribution facility for two of their most notable brands:
  - » Graco is a leading brand in baby gear and travel products
  - » Yankee Candle is the largest candle company in the United States

**\$7.6 BILLION**  
2024 REVENUE

**\$2.5 BILLION**  
2024 GROSS PROFIT

**\$358 MILLION**  
2024 EBITDA



# NEW GENERATION CLASS A CROSS-DOCK DISTRIBUTION FACILITY

3419 Ritner Highway was delivered in late 2019 and was built to the highest level of quality and functionality including a cross-dock loading format, 120 loading doors (expandable to 241 loading doors), 437 trailer stalls, a 200' truck court with a 60' concrete apron, and abundant car and trailer parking. Further, a full loop road could be added behind the existing trailer parking on the west edge of the property. 3419 Ritner Highway's timeless building design offers functionality and flexibility to accommodate any use.



**36'**

CLEAR HEIGHT



**570'**

BUILDING DEPTH



**120**

LOADING DOORS



**437**

TRAILER STALLS



**1 PER 4,586 SF**

CAR PARKING RATIO



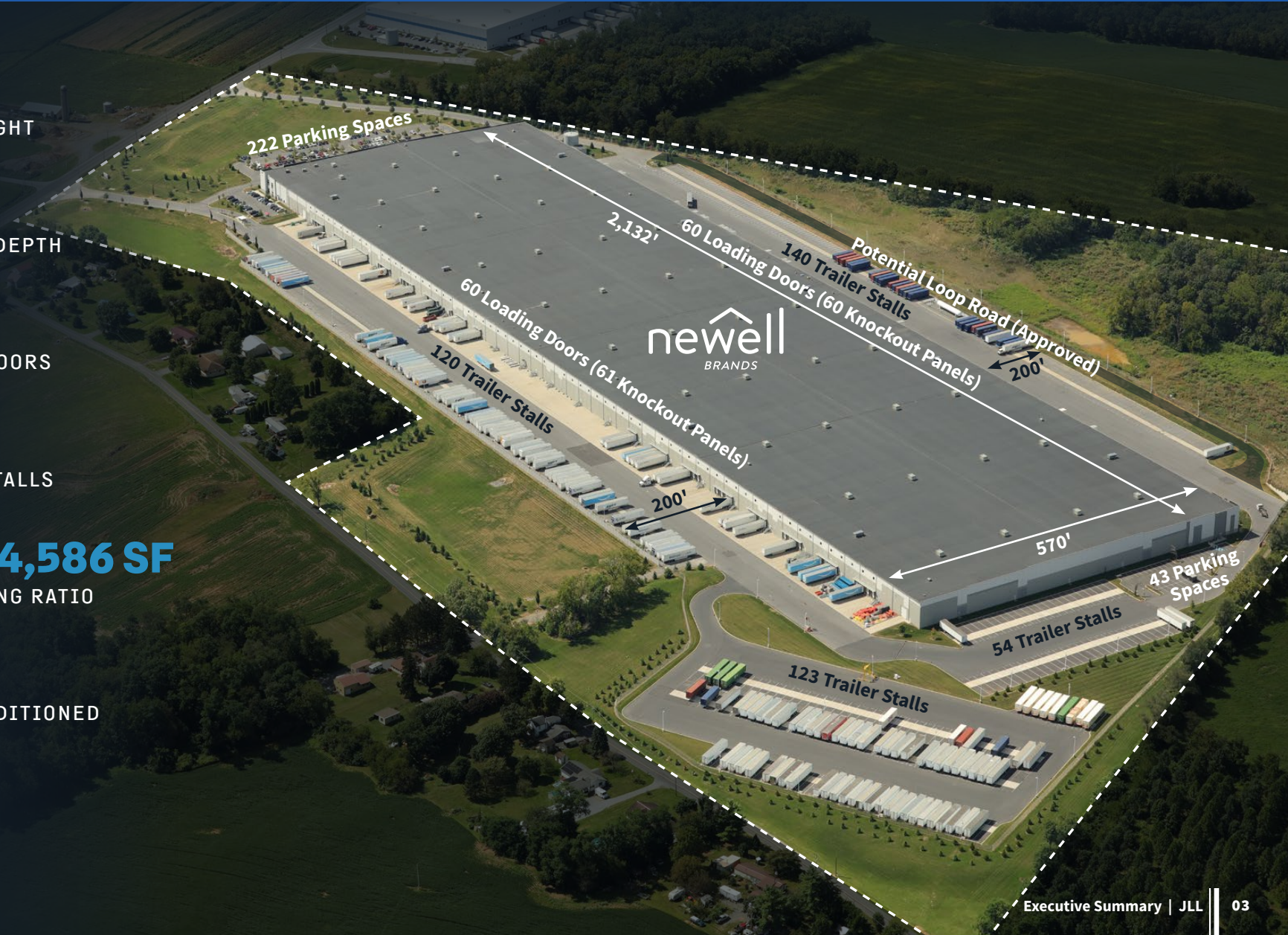
**HVAC**

FULLY CONDITIONED



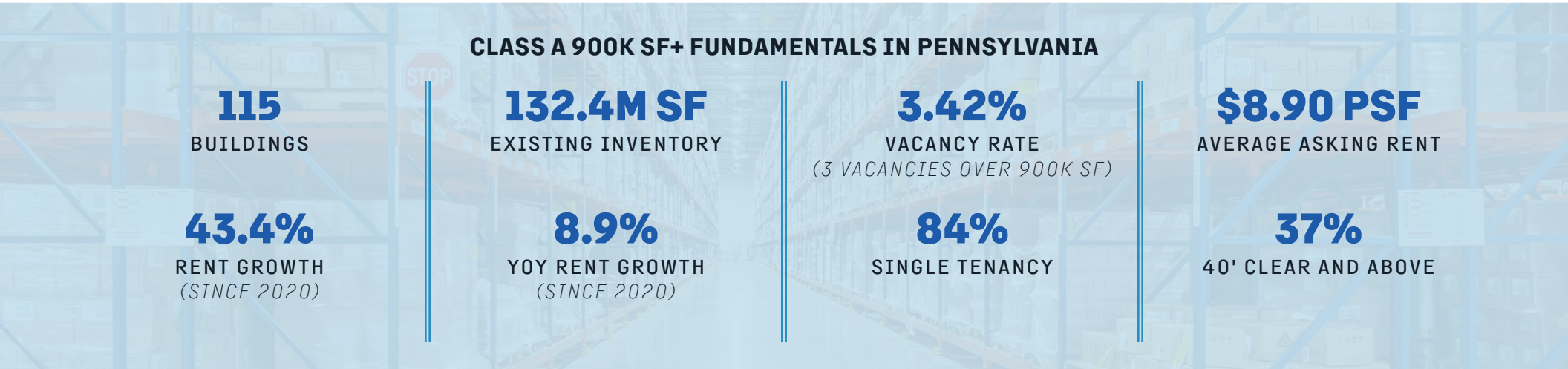
**LED**

LIGHTING

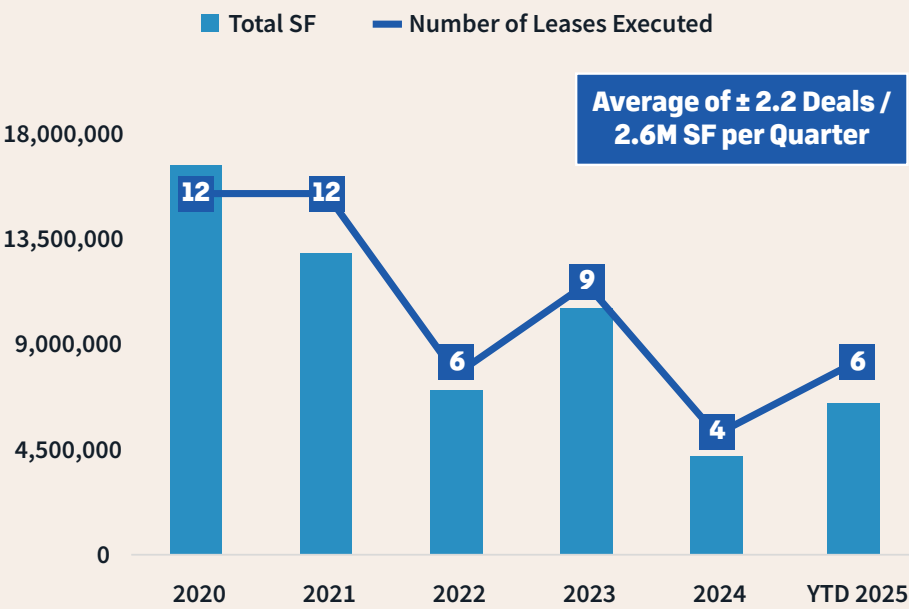


# PREMIER BIG BOX INDUSTRIAL MARKET WITH SUSTAINED TENANT DEMAND

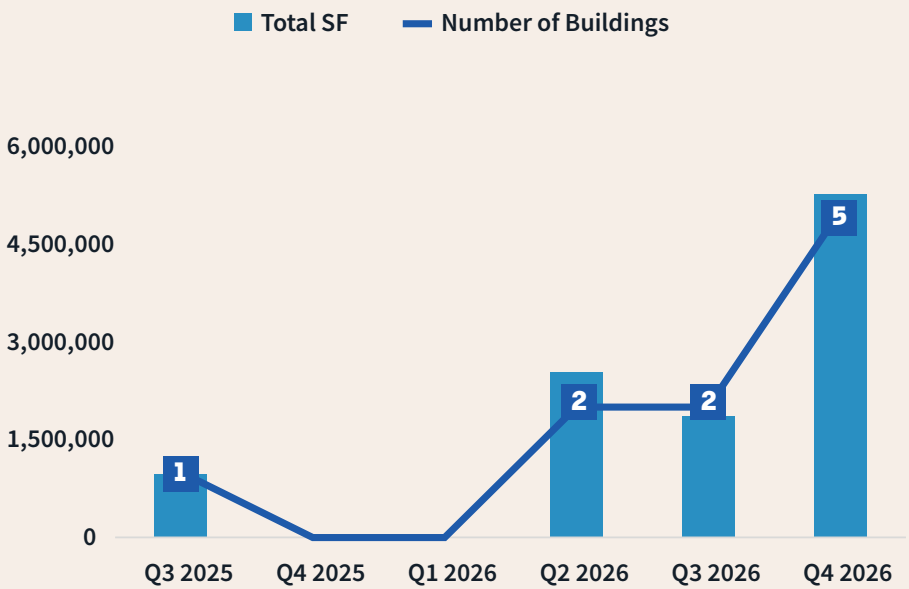
JLL compiled a study of big box industrial properties in Pennsylvania including all class A industrial properties in Pennsylvania greater than 900,000 SF. **The study concluded there are 115 properties totaling 132.4M SF with only 3 existing vacancies over 900K SF across the entire state.**



## CLASS A LEASING VOLUME (SF)



## DEVELOPMENT PIPELINE (SF)



**Note:** Study is based on JLL's market research and utilizes JLL's proprietary industrial database and inventory.



# MAJOR PA BIG BOX INDUSTRIAL SUBMARKETS

(CLASS A | 900K SF+)

## NORTHEAST PENNSYLVANIA

**31**  
BUILDINGS

**34.3M**  
SQUARE FEET

**5.0%**  
VACANCY

**985.3K**  
POPULATION

**27.6%**  
BLUE COLLAR  
WORKFORCE

**\$34.5B**  
GROSS DOMESTIC  
PRODUCT

### Institutional Ownership



## NORTHEAST PENNSYLVANIA

## LEHIGH VALLEY

## LEHIGH VALLEY

**33**  
BUILDINGS

**34.9M**  
SQUARE FEET

**2.9%**  
VACANCY

**1.14M**  
POPULATION

**25.9%**  
BLUE COLLAR  
WORKFORCE

**\$55.7B**  
GROSS DOMESTIC  
PRODUCT

### Institutional Ownership



## CENTRAL PENNSYLVANIA

**40**  
BUILDINGS

**45.8M**  
SQUARE FEET

**4.0%**  
VACANCY

**1.75M**  
POPULATION

**25.2%**  
BLUE COLLAR  
WORKFORCE

**\$50.9B**  
GROSS DOMESTIC  
PRODUCT

### Institutional Ownership



## STRONG LABOR DEMOGRAPHICS



**164,003**

POPULATION



**\$102,066**

AVERAGE HH INCOME



**81,128**

WORKFORCE



**\$3.82 BILLION**

ANNUAL BUDGET EXPENDITURE



**34,804**

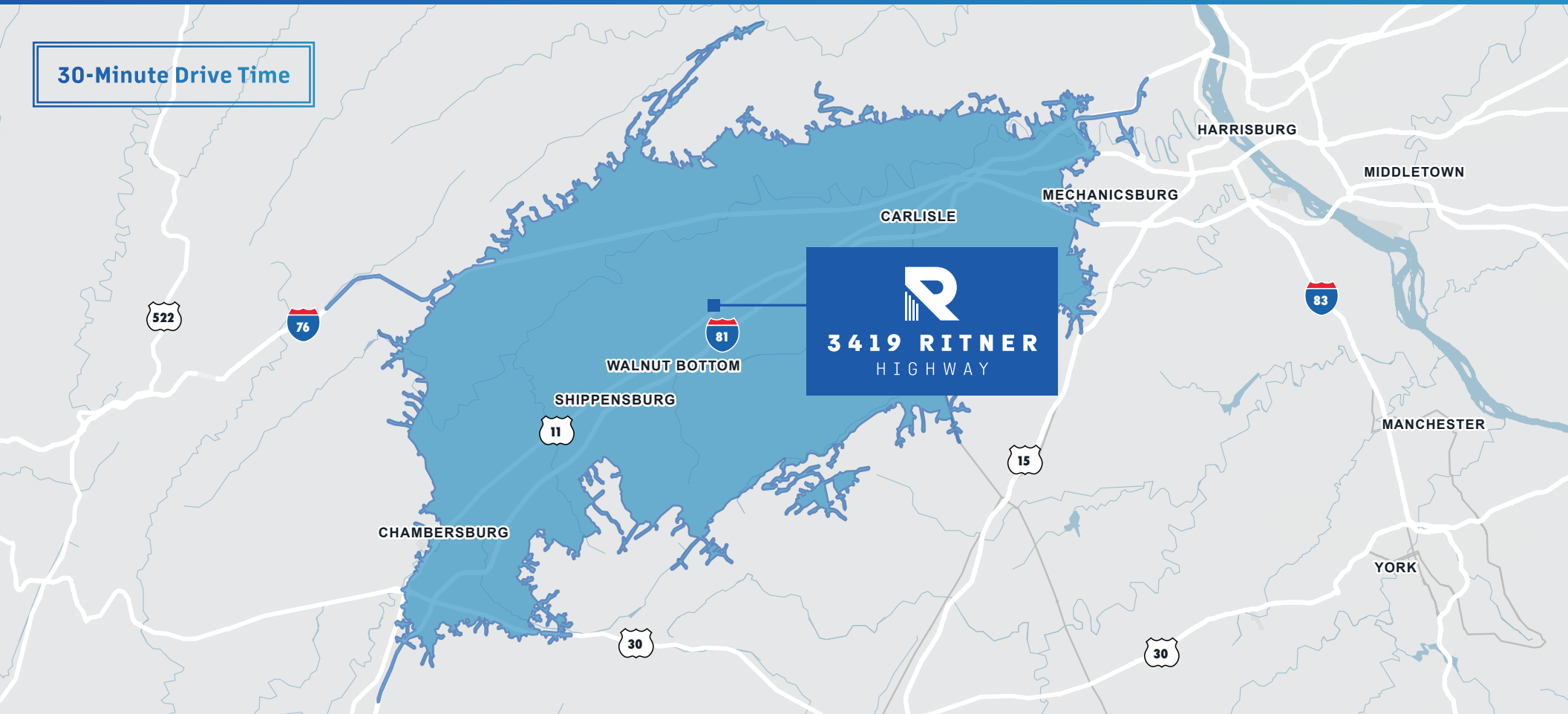
BLUE COLLAR / SERVICE WORKFORCE



**2.6%**

UNEMPLOYMENT RATE

30-Minute Drive Time



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