

925 N GODFREY STREET

ALLENTOWN, PA

Lehigh Valley Industrial Outdoor Storage Investment Opportunity
Fully Leased with 4.00% Annual Escalations
Core Lehigh Valley Location



THE OPPORTUNITY

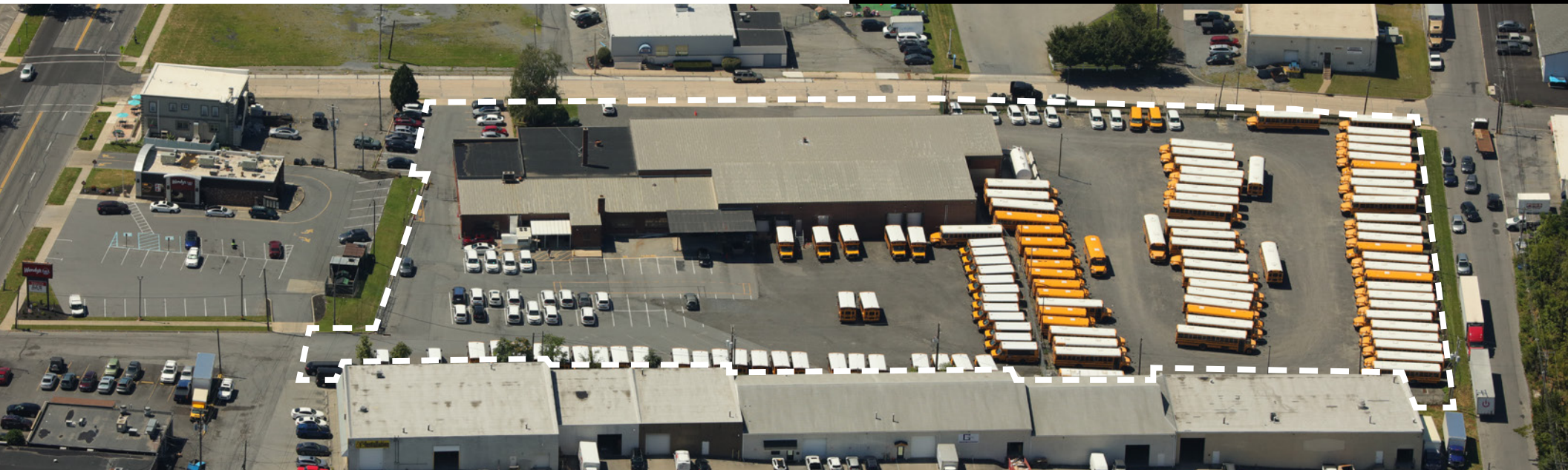
Jones Lang LaSalle Americas Inc. (“JLL”) as exclusive advisor to Owner, is pleased to present for sale **925 N Godfrey Street** (the “Property”), a 4.2-acre industrial facility located within the core Lehigh Valley in Allentown, PA. The Property includes a functional 27,407 square foot warehouse with ± 3.6-acres of industrial outdoor storage space.

925 N Godfrey Street is located just 1.9 miles from Route 22 and 5.5 miles from I-78, offering both seamless access to the highway infrastructure of the Lehigh Valley as well as the population centers of Allentown and Bethlehem. The Lehigh Valley continues to be one of the top performing industrial submarkets with sustainable tenant demand and some of the strongest market fundamentals in the United States.

The Property is 100% leased to Student Transportation of America Inc. (“STA”), a premier student transportation service provider, through August 2029 with 4.00% annual increases. The Property offers the investment community the opportunity to acquire a newly renovated fleet storage facility in the heart of the Lehigh Valley industrial market.

PROPERTY OVERVIEW

Address:	925 North Godfrey Street Allentown, PA
Acreage:	4.19 Acres
Year Built:	1954
Building Size:	27,407 SF
Clear Height:	16'
Loading Doors:	4 Loading Doors
Drive-in Doors:	6 Drive-In Doors
Car Parking:	64 Parking Spaces
Truck Court Depth:	174'
Power:	400 Amps 240 Volt 3 Phase





22

22

Impressive In-Place Cash Flow with 4.00% Annual Increases

925 N Godfrey Street is fully leased to Student Transportation of America Inc. ("STA") through July 2029 with 4.00% contractual annual increases. STA is servicing the Allentown School District from this location. The Property offers access to nearly 700,000 people within a 30-minute drive time, providing a rare opportunity to acquire a cash-flowing mission critical site in an urban infill location within the Core Lehigh Valley.

CREDIT WORTHY TENANT PROFILE



STUDENT TRANSPORTATION OF AMERICA®

- Founded in 1997, STA is a leading student transportation service provider operating in 24 states across the United States and Canada.
- STA currently employs **23,500 staff members** and operates **a fleet of over 22,000 vehicles** to transport **1.25 million students** across **325 school districts**.
- Based on fleet size, STA is the third largest student transporting service provider, holding an $\pm 8\%$ market share in North America.
- **The company boasts a 95% contract renewal rate over their 28 year history.**
- The Property works in tandem with STA's location in Macungie Township to support the **17,000 students in the Allentown school district, the 4th largest school district in Pennsylvania.**

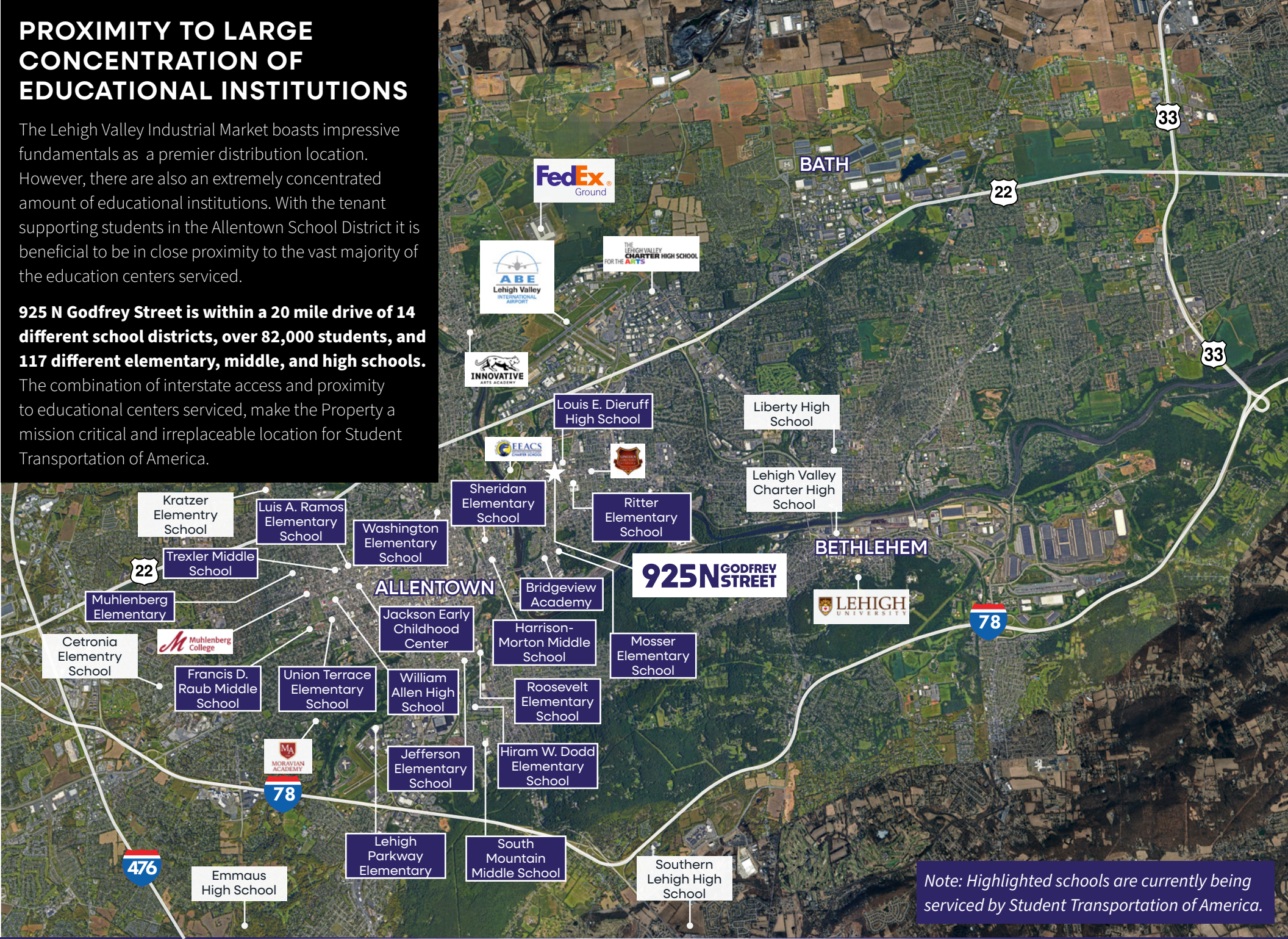


PROXIMITY TO LARGE CONCENTRATION OF EDUCATIONAL INSTITUTIONS

The Lehigh Valley Industrial Market boasts impressive fundamentals as a premier distribution location. However, there are also an extremely concentrated amount of educational institutions. With the tenant supporting students in the Allentown School District it is beneficial to be in close proximity to the vast majority of the education centers serviced.

925 N Godfrey Street is within a 20 mile drive of 14 different school districts, over 82,000 students, and 117 different elementary, middle, and high schools.

The combination of interstate access and proximity to educational centers serviced, make the Property a mission critical and irreplaceable location for Student Transportation of America.



Note: Highlighted schools are currently being serviced by Student Transportation of America.

PREMIER INDUSTRIAL LOCATION WITH STRONG LOGISTICS CONNECTIVITY

Drive Times

Airports & Ports

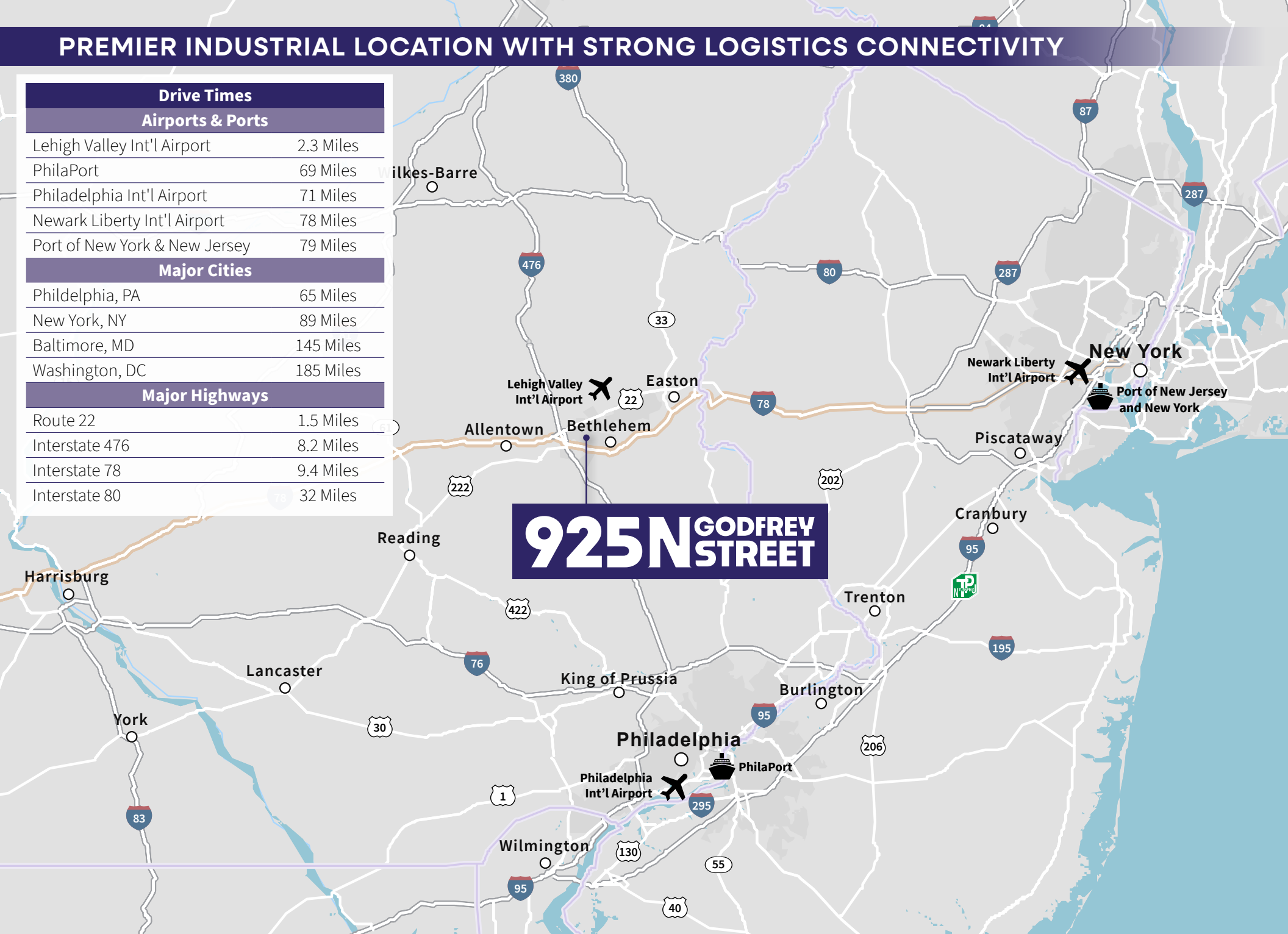
Lehigh Valley Int'l Airport	2.3 Miles
PhilaPort	69 Miles
Philadelphia Int'l Airport	71 Miles
Newark Liberty Int'l Airport	78 Miles
Port of New York & New Jersey	79 Miles

Major Cities

Philadelphia, PA	65 Miles
New York, NY	89 Miles
Baltimore, MD	145 Miles
Washington, DC	185 Miles

Major Highways

Route 22	1.5 Miles
Interstate 476	8.2 Miles
Interstate 78	9.4 Miles
Interstate 80	32 Miles



HIGHLY CONSTRAINED SUPPLY OF INDUSTRIAL OUTDOOR STORAGE FACILITIES

Limited relocation options in the IOS sector is leading to entrenched tenancy. The long-term tenant commitments combined with lower operating costs of an IOS site help drive exponential NOI growth, when compared to existing industrial inventory. Additionally, there is an inability to add supply in infill locations, thus aggregations of existing product are the only near-term path to scaled investment in the sector.

MOST ACTIVE INDUSTRIAL OUTDOOR STORAGE USERS

- **Student Transportation:** The school bus transportation market is largely outsourced in the U.S. and is expected to grow in-line with inflation, with potential for slight increase through 2026. These users prefer densely populated areas in large school districts.
- **Logistics & Distribution:** The continued rise for e-commerce and demand for hyper-accelerated outbound shipping speeds has stressed the networks of many companies and, as a result, e-commerce and logistics companies have been rapidly expanding their last mile footprints.
- **Food & Beverage:** The on-demand nature of food service means proximity to the customer is key, and therefore storing vehicles close to highly populated areas is critical.
- **City Agencies:** Many cities rely on both outdoor locations and industrial facilities to store their public transportation and sanitation vehicles with close proximity to urban areas.
- **Telecommunications:** The telecom industry is highly fleet dependent with service and line repair trucks that need to be kept within proximity to its customers.



STRONG DEMOGRAPHICS & LABOR FORCE

30 MINUTE DRIVE TIME DEMOGRAPHICS



275,804
Population



\$88,929
Average HH Income



140,681
Workforce



39,896
Blue Collar / Service
Workforce



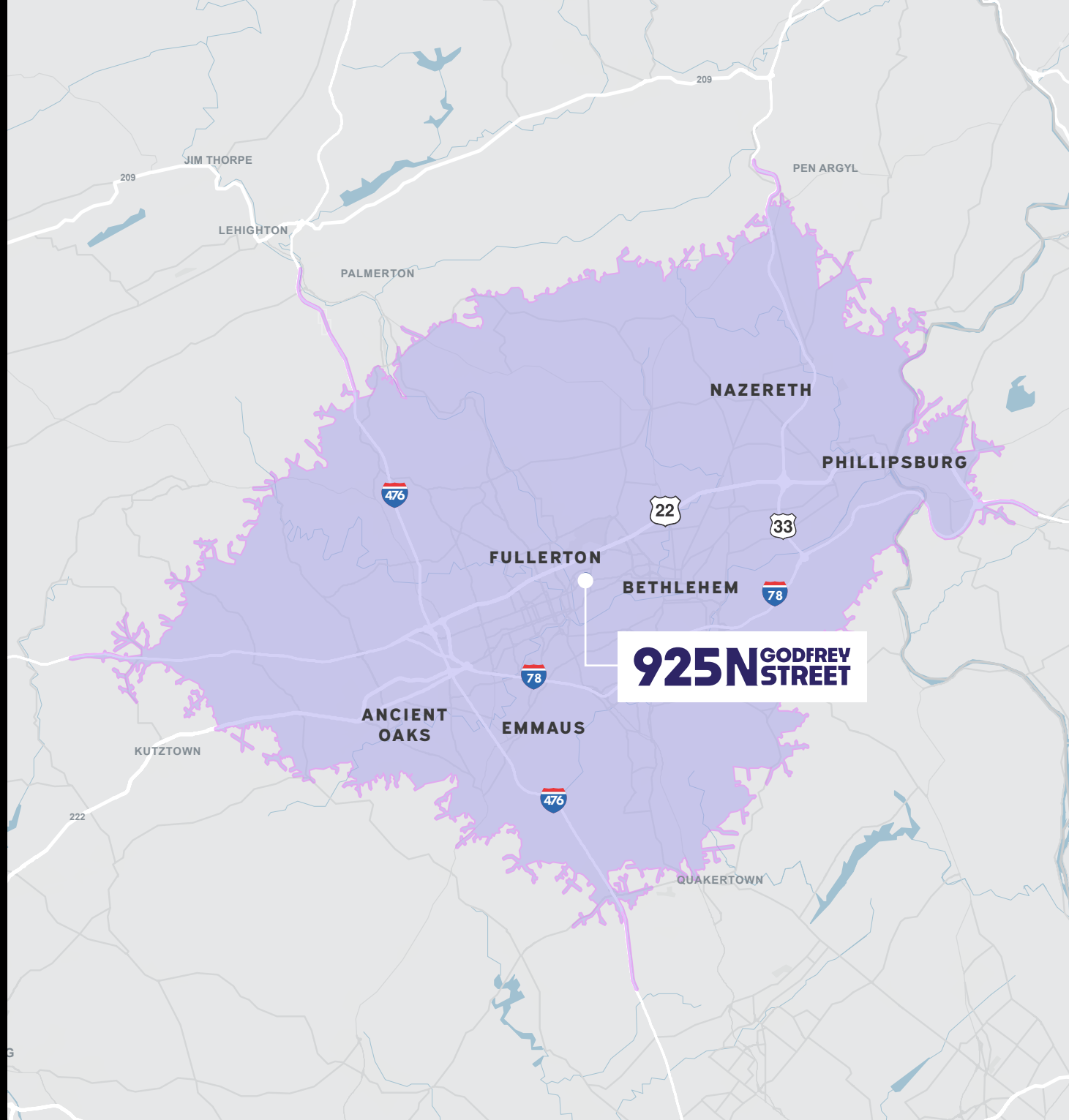
5.2%
Unemployment
Rate



\$5.45B
Annual Budget
Expenditures



56,540
Under 18 Population



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