



INVESTMENT
SUMMARY



CenterSquare
INVESTMENT MANAGEMENT



WHARTON
INDUSTRIAL

2955

STATE ROAD

Croydon, Bucks County, PA

I-95 INDUSTRIAL INVESTMENT OPPORTUNITY

**MISSION CRITICAL TENANT OPERATION WITH
ACTIVE RAIL SERVICE**

4.00% INCREASES WITH 2.17 YEARS OF TERM

THE OPPORTUNITY

Jones Lang LaSalle Americas, Inc. (“JLL”), as exclusive advisor to ownership, is pleased to present for sale **2955 State Road** in Croydon, Pennsylvania (the “Property”). 2955 State Road is a 200,037 square foot warehouse / distribution facility situated on 9.87 acres. The Property is situated in the heart of the Bucks County industrial submarket, just 2.7 miles off of I-95 (Delaware Expressway) and presents the opportunity to acquire a newly renovated, fully leased industrial facility situated in an irreplaceable urban infill location.

2955 State Road recently underwent a **full renovation in 2022** including new warehouse lighting, whiteboxing, repaving, roof replacement (2023), power upgrades and interior / exterior cosmetic upgrades and combines a highly functional building design at a premier distribution location. The Property is currently **fully leased to Philadelphia-based 3PL, Jillamy** through November 2028 with **4.00% contractual escalations**. Jillamy operates this facility on behalf of several accounts, including a paper-centric operation and **utilizes the active rail service at the Property through ConRail**.



PROPERTY OVERVIEW

Address:	2955 State Road, Croydon, PA
Acreage:	9.87 Acres
Building Size:	200,037 SF
Built / Renovated:	1971 / 2022
Clear Height:	20' - 22'
Loading Doors:	20 Loading Doors
Drive-in Doors:	1 Drive-in Door
Rail Loading:	13 Rail Doors
Car Parking:	27 Parking Spaces
Lighting:	LED
Rail Access:	ConRail
Roof:	TPO Roof Replaced in 2023 (20-Year Warranty)
Power:	1,200 Amps at 277/480 Volts
Office Buildout:	2,000 SF (1.00%)



**HIGHLY FUNCTIONAL, NEWLY RENOVATED
DISTRIBUTION FACILITY**



RAIL DEPENDENT TENANT



4.00% ANNUAL INCREASES



IRREPLACEABLE URBAN INFILL LOCATION



IMMEDIATE ACCESS TO I-95

INVESTMENT HIGHLIGHTS

IRREPLACEABLE RAIL-SERVED LOCATION ALONG THE I-95 CORRIDOR

- **The Property is fully leased to Philadelphia-based 3PL Jillamy with 2.17 years of remaining term at an in-place rent of \$11.19 PSF with 4.00% annual escalations.**
- Jillamy's operation is reliant on the in-place rail service at the Property, making it extremely difficult to replicate this operation elsewhere; Jillamy has only one other facility across Pennsylvania and New Jersey with the potential for rail access.
- Jillamy also utilizes the paved area at the far end of the building as a laydown yard, adding further operational value to the site.



RARE OPPORTUNITY TO ACQUIRE INSTITUTIONALLY MAINTAINED URBAN INFILL INDUSTRIAL PRODUCT

2955 State Road offers an investor the coveted opportunity to acquire a distribution center along the I-95 Corridor. The Property has been institutionally maintained by current ownership and underwent \$3.3 million in renovations in 2022, including the installation of a brand-new roof (2023), interior and exterior painting, installation of LED lighting, upgraded power, office renovations, repaving, and created full site circulation.



RECENT CAPITAL IMPROVEMENTS:

- New Roof
- Interior Warehouse Whiteboxing
- LED Lighting Upgrade
- New Warehouse Heaters
- Power Upgrade
- Office Refresh
- Parking Lot Milling & Paving
- Exterior Painting
- Landscaping
- New Signage
- Floor Polishing



ACCESS TO I-95



EXIT
39



413

13

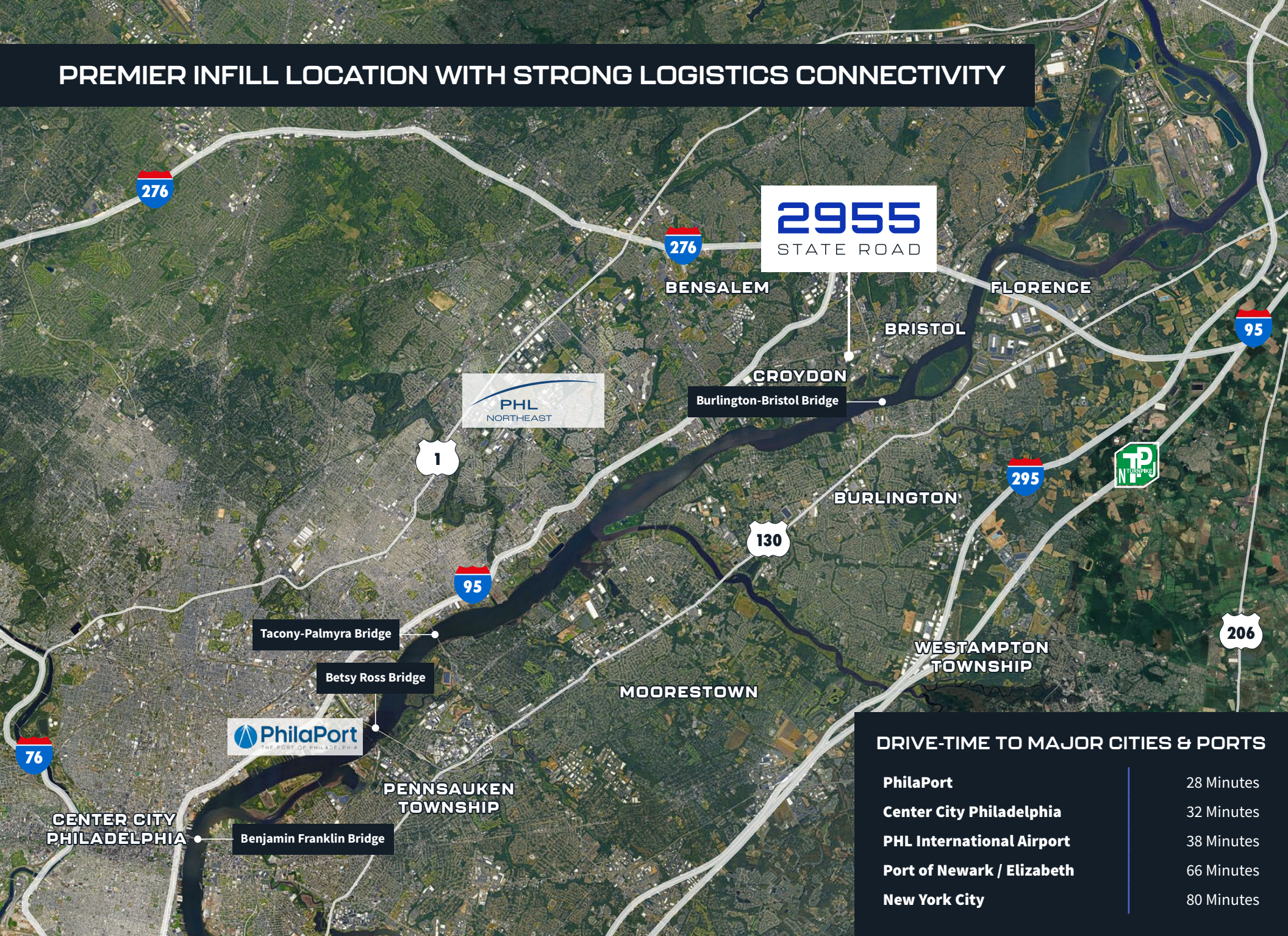
2955
STATE ROAD

STATE ROAD

I-95 SOUTH BOUND » 2.2 Miles

I-95 NORTH BOUND » 2.2 Miles

PREMIER INFILL LOCATION WITH STRONG LOGISTICS CONNECTIVITY



TENANT PROFILE

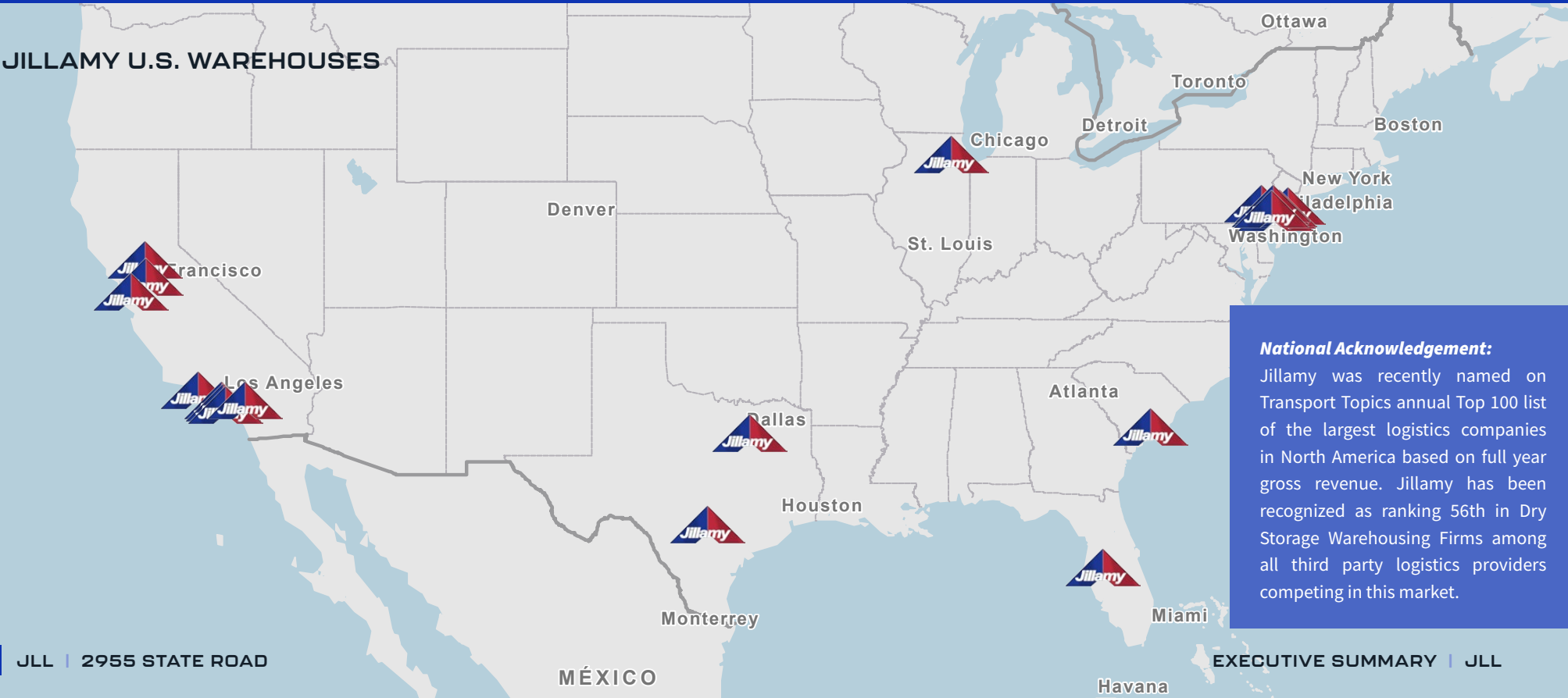


Jillamy is a privately held third-party logistics (3PL) company headquartered in Chalfont, PA that specializes in transportation, warehousing, packaging, freight management and fulfillment services. Jillamy works with a wide range of industries, including but not limited to retail, e commerce, consumer goods, electronics, healthcare, pharmaceuticals, automotive and aerospace.

Jillamy operates 22 warehouses across the United States and Mexico with direct access to the Ports of Charleston, Cincinnati, Houston, Long Beach, Los Angeles, New Jersey / New York, Philadelphia, Oakland and Savannah.

www.jillamy.com

2002 YEAR FOUNDED	CHALFONT, PA HEADQUARTERS	22 WAREHOUSE LOCATIONS	± 4M SF WAREHOUSE FOOTPRINT
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National Acknowledgement:
Jillamy was recently named on Transport Topics annual Top 100 list of the largest logistics companies in North America based on full year gross revenue. Jillamy has been recognized as ranking 56th in Dry Storage Warehousing Firms among all third party logistics providers competing in this market.



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