



ACTUAL LOCATION

Single Tenant Global Partners LP (NYSE: GLP) Gas & C-Store

Corporate Guaranty | Absolute NNN Lease | 1.50% Annual Rental Increases

Signalized Corner | Affluent County Seat Location | Philadelphia MSA

3611 N Easton Road | Doylestown, PA 18902

[Click Here to View Property Video](#)





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REAL ESTATE

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3611 N EASTON ROAD
DOYLESTOWN, PA



Table of Contents

I. INVESTMENT SUMMARY	3
II. FINANCIAL OVERVIEW	7
III. TENANT OVERVIEW	8
IV. LOCATION OVERVIEW	10

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The Offering

Forged Real Estate is pleased to exclusively offer the opportunity to acquire the fee simple interest in a single tenant property leased to Global Gas, (the "Property") in Doylestown, Pennsylvania, a borough in suburban Philadelphia. Global Gas operates on a triple-net (NNN) lease with over 4.5 years of firm term remaining, allowing for a hands-off passive form of ownership. The lease features annual rental increases of one and one-half percent (1.50%), including in the option periods. Global Gas sits at the signalized corner intersection of N Easton Rd (8,900 VPD) and Swamp Rd/PA-313 (22,800 VPD) which allows plenty of visibility to local traffic. The property exhibits multiple forms of ingress and egress making it easy for consumers to access the site. Additionally, Dunkin' operates out of the location's c-store.

Global Gas sits in Doylestown, the county seat of Bucks County, the 3rd wealthiest county in Pennsylvania. The average household income in the 5-mile area surrounding the property exceeds \$192,000. Doylestown is located just 25 miles north of Philadelphia and part of the Philadelphia MSA that is the 8th largest in the country and home to 6.24 million people.

Alliance Energy LLC and Global Montello Group Corp. are subsidiaries of Global Partners LP (NYSE: GLP), one of the Northeast's largest independent owners, suppliers, and operators of gasoline stations and convenience stores. As of the end of Q3 2025, Global Partners LP reported a gross profit of \$271.4 million and a net income of \$29 million. Total sales grew over the previous year by 6.82% to \$4.7 billion in Q3 2025 with total volume growing 11.76% to 1.9 billion gallons in the same period.



Property Summary



ADDRESS

3611 N Easton Road
Doylestown, PA 18902



PRICE

\$3,664,000



CAP RATE

6.85%



NOI

\$250,963



LEASE TYPE

Fee Simple:
NNN



BUILDING SIZE

3,032 SF



PARCEL SIZE

1.26 Acres



YEAR BUILT

1997



REMAINING LEASE TERM

4.7 Years



OPTIONS

Three (3), Five (5) Year
Options



RENTAL INCREASES

1.50% Annually



TENANT / GUARANTOR

Alliance Energy LLC and Global Montello Group Corp. / Global Partners LP



Investment Highlights



NNN LEASE WITH ANNUAL INCREASES – Global Gas operates on a triple-net (NNN) lease with over 4.5 years of firm term remaining, allowing for a hands-off passive form of ownership. The lease features annual rental increases of one and one-half percent (1.50%), including in the option periods.



PRIME LOCATION (PHILADELPHIA MSA) – Doylestown is located just 25 miles north of Philadelphia and part of the Philadelphia MSA that is the 8th largest in the country and home to 6.24 million people.



AFFLUENT COUNTY SEAT LOCATION (BUCKS COUNTY) – Global Gas is in Doylestown, the county seat of Bucks County, the 3rd wealthiest county in Pennsylvania. The average household income in the 5-mile area surrounding the property exceeds \$192,000.



HIGH VISIBILITY & AMPLE ACCESSIBILITY – Global Gas sits at the signalized corner intersection of N Easton Rd (8,900 VPD) and Swamp Rd/PA-313 (22,800 VPD) that allows plenty of visibility to local traffic. The property exhibits multiple forms of ingress and egress making it easy for consumers to access the site.



TOP-TIER TENANT – Alliance Energy LLC and Global Montello Group Corp. are subsidiaries of Global Partners LP (NYSE: GLP), one of the Northeast's largest independent owners, suppliers, and operators of gasoline stations and convenience stores. As of the end of Q3 2025, Global Partners LP reported a gross profit of \$271.4 million and a net income of \$29 million. Total sales grew over the previous year by 6.82% to \$4.7 billion in Q3 2025 with total volume growing 11.76% to 1.9 billion gallons in the same period.



DUNKIN' C-STORE – Dunkin', the #1 ranking retailer for customer loyalty in the coffee category by *Brand Keys* for thirteen years running operates within the property's c-store.



BUSTLING RETAIL CORRIDOR – Global Gas is surrounded by a host of nearby, national retailers such as: Target, GIANT, ACME Markets, Weis Markets, CVS Pharmacy, Bank of America, Wells Fargo Bank, PNC Bank, TD Bank, Fulton Bank, Five Below, Marshalls, HomeGoods, Planet Fitness, Staples, Valvoline, Napa Auto Parts, Meineke, Verizon, T-Mobile, The UPS Store, Panera Bread, McDonald's, Chipotle, Wawa, Burger King, and Jersey Mike's Subs demonstrating the strength of the retail corridor.



MAJOR NEW NEARBY MIXED-USE DEVELOPMENT – Less than 1 mile from the property, a \$77M redevelopment project was completed in late 2024/early 2025 that brought 233 class A apartments and 10,000 square feet of office and retail space to the area. The redevelopment project is owned by Villanova-based Cornerstone Tracy, LLC.

Site Plan



Financial Analysis

Address	3611 N Easton Road, Doylestown, PA 18902
Tenant	Alliance Energy LLC and Global Montello Group Corp.
Guarantor	Global Partners LP
Building Size	3,032 SF
Parcel Size	1.26 Acres
Year Built	1997
Annual Rent	\$250,963
Lease Type	Fee Simple: NNN
Roof & Structure	Tenant's Responsibility
Parking Lot	Tenant's Responsibility
HVAC (Maintenance, Repair, Replacement)	Tenant's Responsibility
Rent Commencement	8/18/2020
Lease Expiration	8/17/2030
Remaining Options	Three (3), Five (5) Year Options
ROFO/ROFR	ROFO - 10 Days / ROFR - 15 Days

Rent Schedule

Description	Dates	Annual Rent	% Increase
Base Term (Year 6)	8/18/2025 - 8/17/2026	\$250,963	-
Base Term (Year 7)	8/18/2026 - 8/17/2027	\$254,727	1.50%
Base Term (Year 8)	8/18/2027 - 8/17/2028	\$258,548	1.50%
Base Term (Year 9)	8/18/2028 - 8/17/2029	\$262,426	1.50%
Base Term (Year 10)	8/18/2029 - 8/17/2030	\$266,363	1.50%
Option Period 1	8/18/2030 - 8/17/2035	\$270,358	1.50% Annually
Option Period 2	8/18/2035 - 8/17/2040	\$291,253	1.50% Annually
Option Period 3	8/18/2040 - 8/17/2045	\$313,762	1.50% Annually



Price
\$3,664,000

Cap Rate
6.85%

NOI
\$250,963

Tenant Responsibility Detail

Maintenance & Repairs	Tenant shall, at their own expense, keep and maintain the entire Properties in good order and repair, including, but not limited to, the interior, exterior, foundations, floors, walls, roof and structure of the building; the sidewalks, curbs, trash enclosures, landscaping with sprinkler system (if installed), light standards, and parking areas which are a part of the Property.
Insurance	Tenant shall obtain and keep in full force during the term of this Lease a policy of combined single limit bodily injury and property damage insurance written on an occurrence basis insuring Tenants (with Landlord as an additional insured) against any liability arising out of ownership, use, occupancy, or maintenance of the Properties and all of its appurtenant areas, "Special Form" (as such term is used in the insurance industry) policy of property insurance covering loss or damage to the Properties, worker's compensation insurance, pollution liability insurance, and builder's risk insurance.
Taxes	Tenants shall pay at least fifteen (15) days before delinquency and as Additional Rent, all Property Taxes. Upon Landlord's reasonable request, Tenants shall provide Landlord with evidence of payment thereof.
Utilities	Tenants shall promptly pay when due all charges for water, gas, electricity, and all other utilities furnished to or used upon each Property, including all charges for installation, termination, and relocations of such service.

Landlord Responsibility Detail

Maintenance & Repairs	None.
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Alliance Energy LLC and Global Montello Group Corp. (Global Partners LP)

Alliance Energy LLC and Global Montello Group Corp. are subsidiaries of Global Partners LP (NYSE: GLP), one of the Northeast's largest independent owners, suppliers, and operators of gasoline stations and convenience stores. Global Partners LP was founded over 75 years ago and began delivering heating oil – door to door – in the neighborhoods around Greater Boston. Focused primarily in the Northeast, the company is a third-generation, family-founded business with operations throughout the U.S.

Today, Global owns, controls, or has access to one of the largest terminal networks in New England and New York. The company is also one of the largest branded and unbranded wholesalers in the Northeast, supplying fuel to approximately 1,700 retail service stations, and a branded wholesaler for 14 fuel brands. They source the lowest cost energy in bulk and transport the products through its vertically integrated adaptive distribution network to all of their customers whether wholesale, commercial or retail. In 2025, *Fortune* named Global Partners to its list of the World's Most Admired Companies for the second straight year.

As of the end of Q3 2025, Global Partners LP reported a gross profit of \$271.4 million and a net income of \$29 million. Total sales grew over the previous year by 6.82% to \$4.7 billion in Q3 2025 with total volume growing 11.76% to 1.9 billion gallons in the same period.



Ownership
PUBLIC (NYSE: GLP)

Credit Rating
B+ (S&P)

Headquarters
WALTHAM, MA

#of Locations
~1,700

Website
www.globalp.com



Satellite View | Doylestown, PA



Doylestown, PA | Bucks County

Doylestown is the county seat of Bucks County, Pennsylvania just 25 miles north of Philadelphia. Doylestown has been recognized by *USA Today* as having America's "best small-town cultural scene". The borough is known for its lively downtown neighborhood, quaint shops, and top restaurants. Bucks County is one of the easternmost counties in the state of Pennsylvania with the eastern edge of the county running with the Delaware River. Bucks County borders the northeast part of Philadelphia County and the northern edge of Montgomery County. Doylestown and Bucks County are part of the Philadelphia MSA that is the 8th largest metro area in the country and is home to some of the top businesses and universities in the country.

Population

- **Doylestown, PA:** 18,000 (*U.S. Census - July 2023*)
- **Bucks County, PA:** 646,000 (*U.S. Census - July 2023*)
- **Philadelphia MSA:** 6,241,000 (*Census Reporter*)

Nearby Major Cities

- **Philadelphia, PA:** 25 miles South
- **Wilmington, DE:** 45 miles Southwest
- **New York, NY:** 65 miles Northeast
- **Harrisburg, PA:** 95 miles West
- **Baltimore, MD:** 105 miles Southwest
- **New Haven, CT:** 135 miles Northeast
- **Washington, DC:** 140 miles Southwest

Demographics

RADIUS	1-MILE	3-MILE	5-MILE
Population			
2020 Census	7,109	37,943	76,150
2025 Summary	7,220	38,606	77,033
2030 Projection	7,646	39,010	77,498
Population Growth			
Percent Change: 2020 to 2025	1.56%	1.75%	1.16%
Percent Change: 2025 to 2030	5.90%	1.05%	0.60%
Estimated Household Income			
Average Household Income	\$146,381	\$182,588	\$192,554
Median Household Income	\$101,275	\$134,206	\$150,309
Households			
2020 Census	3,182	14,781	27,519
2025 Summary	3,252	15,180	28,189
2030 Projection	3,512	15,499	28,633
Household Growth			
Percent Change: 2020 to 2025	2.20%	2.70%	2.43%
Percent Change: 2025 to 2030	8.00%	2.10%	1.58%

Source: ESRI



Buck County Rankings (*niche.com*)

- #2 - Best Counties for Outdoor Activities in Pennsylvania
- #3 - Counties with the Best Public Schools in Pennsylvania
- #5 - Best Counties for Families in Pennsylvania

Attractions of Bucks County

Sesame Place - Langhorne, PA

- Children's theme park and water park.
- **Top 95th Percentile** of Attractions Nationwide (*Placer.ai*).
- **260.4k visitors** in last 12 months (*Placer.ai*).

Parx Casino - Bensalem, PA

- **#1** Casino in Pennsylvania with 260,000 square feet of gaming and entertainment.

Peddler's Village - New Hope, PA

- Old-fashioned village that hosts events, festivals, and more.
- **961.6k visitors** in last 12 months (*Placer.ai*).

Nockamixon State Park - Quakertown, PA

- One of the most popular state parks in southeastern Pennsylvania consisting of 5,283 acres.
- Welcomes **1.2 million visitors** per year.

Colleges & Universities

The colleges and universities of Bucks County combine for a total student population of over 13,700 students.

- **Bucks County Community College**
- **Cairn University**
- **Delaware Valley University**
- **Holy Family University - Bucks Campus**
- **Jefferson School of Continuing & Professional Studies** - Bucks County Campus
- **LaSalle University** - Bucks County Campus

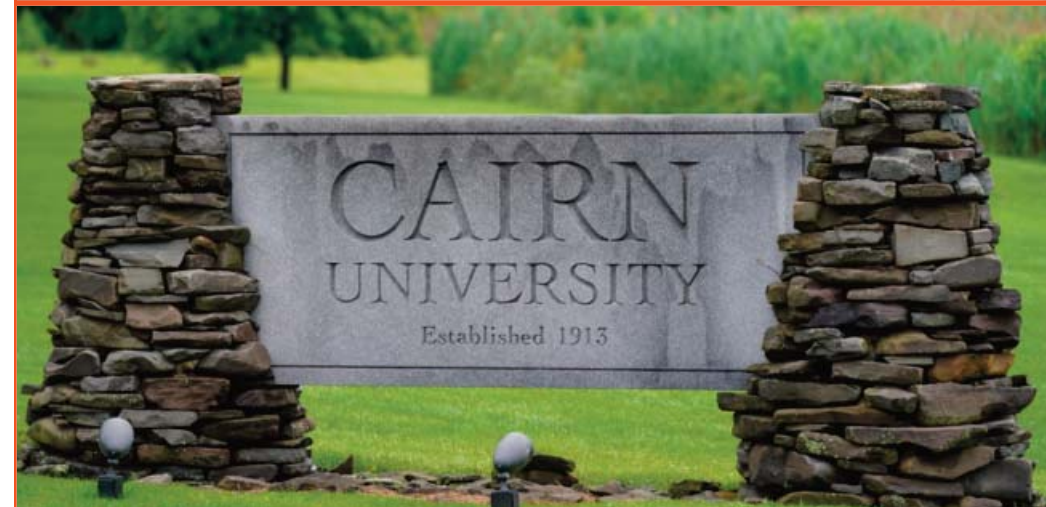
Employment Within Bucks County

Leading Employment Sectors (as of July 2024):

1. **Healthcare & Social Assistance** (21.0%)
2. **Retail Trade** (12.8%)
3. **Manufacturing** (10.2%)

Leading Employers:

1. **Gant Food Stores LLC**
2. **Central Bucks School District**
3. **Bucks County**
4. **Wal-Mart Associates Inc.**
5. **Doylestown Hospital**



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