

BP/Sunoco

Exclusive Net Lease Offering

Subject Property

OFFERING MEMORANDUM



Marcus & Millichap

20021 US Route 18, Cranberry Township, PA 16066

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some

properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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Representative Photo



Investment Highlights

PRICE: \$2,445,895 | CAP: 6.30% | RENT: \$154,091



About the Investment

- ✓ Original 20 Year Triple-Net (NNN) Lease with 8.5 Years Remaining
- ✓ 2.0% Annual Rent Increases
- ✓ Two Renewal Options | 5 Years Followed by 4.5 Years
- ✓ Corporate Guarantee from Sunoco Retail, LLC
- ✓ Potential for Accelerated 15-Year or One-Time Bonus Depreciation

About the Location

- ✓ Outstanding In-Fill Location Outside of Pittsburgh
- ✓ Exceptional Real Estate Fundamentals | National Tenants in the Immediate Area Include: Starbucks, Panera Bread, Chick-Fil-A, McDonald's, Longhorn Steakhouse, Burger King, Double Tree by Hilton, Hyatt, Arby's, Chipotle, Five Guys, Aspen Dental, Bob Evans, Red Roof Inn, Aldi, Giant Eagle, Sheetz, Denny's, Courtyard Marriott, Olive Garden and Many More. Multiple Corporations in the Immediate Area Including: Westinghouse, Repsol, Paper Products Company, WESCO, and Many More
- ✓ Strong Growing Demographics | 70,243 Individuals within a Five-Mile Radius
- ✓ Exceptional Traffic Counts | Average Daily Traffic Counts of 34,076 on Route 19
- ✓ Located Less than 20 Minutes from Downtown Pittsburgh
- ✓ Features High Visibility and Ease of Access

About the Guarantor

- ✓ Sunoco has grown from its humble roots as a small oil company in Pittsburgh, PA, to one of the largest fuel distribution companies in the United States.
- ✓ Sunoco distributes fuel to over 5,000 gas station locations in more than 30 states.





Financial Analysis

PRICE: \$2,445,895 | CAP: 6.30% | RENT: \$154,091



Property Description

Property	BP/Sunoco
Property Address	20021 US Route 19
City, State, ZIP	Cranberry Township, PA 16066
Year Built	1997
Building Size	2,400 SF
Lot Size	+/- 0.78 Acres
Type of Ownership	Fee Simple Triple-Net (NNN)

The Offering

Purchase Price	\$2,445,895
CAP Rate	6.30%
Annual Rent	\$154,091.38

Lease Summary

Property Type	Net-Leased Gas Station & Convenience Store
Guaranty	Corporate
Lease Guarantor	Sunoco Retail, LLC
Original Lease Term	20 Years
Lease Commencement	September 12, 2008
Lease Expiration	September 11, 2028
Lease Term Remaining	8.5 Years
Lease Type	Triple-Net (NNN)
Rental Increases	2.0% Annually
Options to Renew	Two (2) Renewal Options, 60 Months in First, then 54 months in Second

Rent Schedule

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
September 12, 2019 – September 11, 2020	\$ 12,589.16	\$ 151,069.98	-
September 12, 2020 – September 11, 2021	\$ 12,840.95	\$ 154,091.38*	2.0%
September 12, 2021 – September 11, 2022	\$ 13,097.77	\$ 157,173.21	2.0%
September 12, 2022 – September 11, 2023	\$ 13,359.72	\$ 160,316.67	2.0%
September 12, 2023 – September 11, 2024	\$ 13,626.92	\$ 163,523.00	2.0%
September 12, 2024 – September 11, 2025	\$ 13,899.46	\$ 166,793.46	2.0%
September 12, 2025 – September 11, 2026	\$ 14,177.44	\$ 170,129.33	2.0%
September 12, 2026 – September 11, 2027	\$ 14,460.99	\$ 173,531.92	2.0%
September 12, 2027 – September 11, 2028	\$ 14,750.21	\$ 177,002.56	2.0%

*Seller shall credit Purchaser the prorated rent between close of escrow and date of rent increase.

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a Sunoco located at 20021 US Route 19, Cranberry Township, PA 16066. The property consists of roughly 2,400 rentable square feet of building space on an estimated 0.78 acre parcel of land.

Sunoco Retail, LLC is subject to a 20-year absolute triple-net (NNN) lease with 8.5 Years Remaining. The rent is set to increase to 154,091.38 on September 12, 2020, and the seller will credit the difference in rent. There are two (2) consecutive renewal options with the first such renewal being equal to five (5) years, and the second renewal being equal to fifty-four (54) months.





Bonus Depreciation



Depreciation	Accelerated Depreciation	Bonus Depreciation
<p>A reduction in the value of an asset with the passage of time, due in particular to wear and tear.</p> <p>Typical Commercial Property: 39 Year Schedule</p>	<p><i>Modified Accelerated Cost Recovery System</i> (Service Stations, Car Washes, & Oil Changing Facilities)</p> <p>15 Year Schedule</p>	<p>Eligible for properties with a useful life of under 20 years.</p> <p>New Law: 100% Of The Property in Year One. – 1 Year Schedule Phase Out Beginning on January 1, 2023</p>



Guarantor Overview

Sunoco has grown from its humble roots as a small oil company in Pittsburgh, PA, to one of the largest fuel distribution companies in the United States. Sunoco's rich, 130 plus-year heritage, legacy and reputation for innovation, and commitment to its local communities are foundational elements of this iconic American brand. Today, Sunoco distributes fuel to over 5,000 gas station locations in more than 30 states.

Sunoco takes great pride and commitment in working to protect the public and environment. It executes this commitment throughout the business landscape by adhering to all applicable federal, state, and local environmental regulations and standards. In addition, the company adheres to Sunoco's internal Environmental Policy and Procedures. Sunoco's operating facilities take this core organizational value very seriously and integrate sound environmental practices and controls into daily operations, as well as look for opportunities for continuous operational improvement to enhance environmental controls and practices to protect the public and environment.

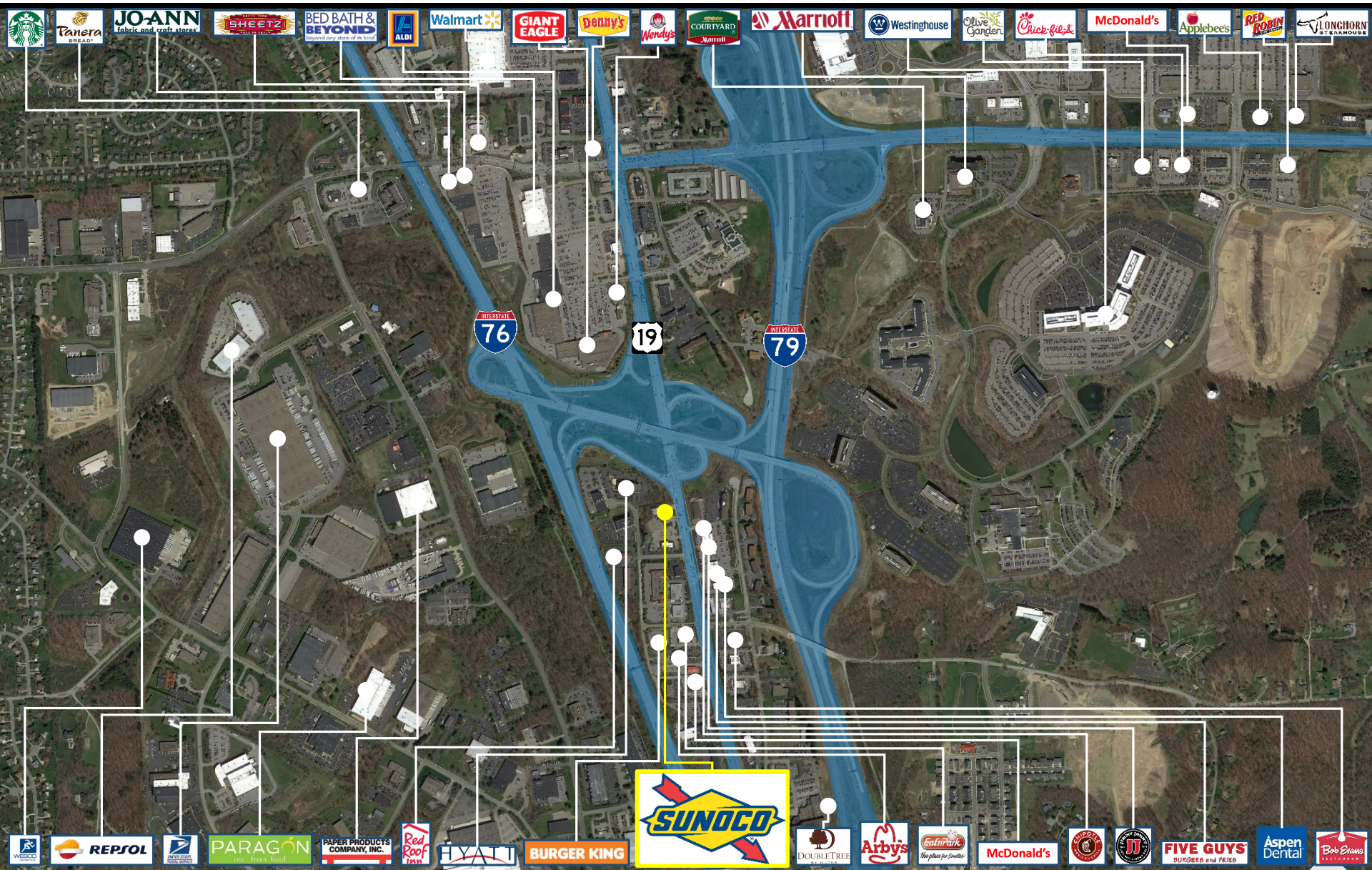
Sunoco is committed to providing a safe and healthy work environment to employees, customers, and contractors. It strives for continuous safety improvement and looks for opportunities to improve safety culture and practices. Sunoco's employees are the company's and their family's most valuable asset; therefore, there is no job or priority more important than ensuring the safety of Sunoco's employees. The company executes this core organizational goal by doing the right thing, as demonstrated by a culture of strong safety leadership. Sunoco works diligently to recognize and then mitigate potential hazards, soliciting employee solutions. It delivers detailed health and safety training and instills in all employees a personal accountability and ownership to perform work in a safe manner, by complying with Sunoco's Health and Safety Policy and Procedures and all applicable federal, state, and local safety and health regulations.





Surrounding Area

Property Address: 20021 US Route 19, Cranberry Township, PA 16066





Property Photos





Property Photos





Property Photos





Location Overview

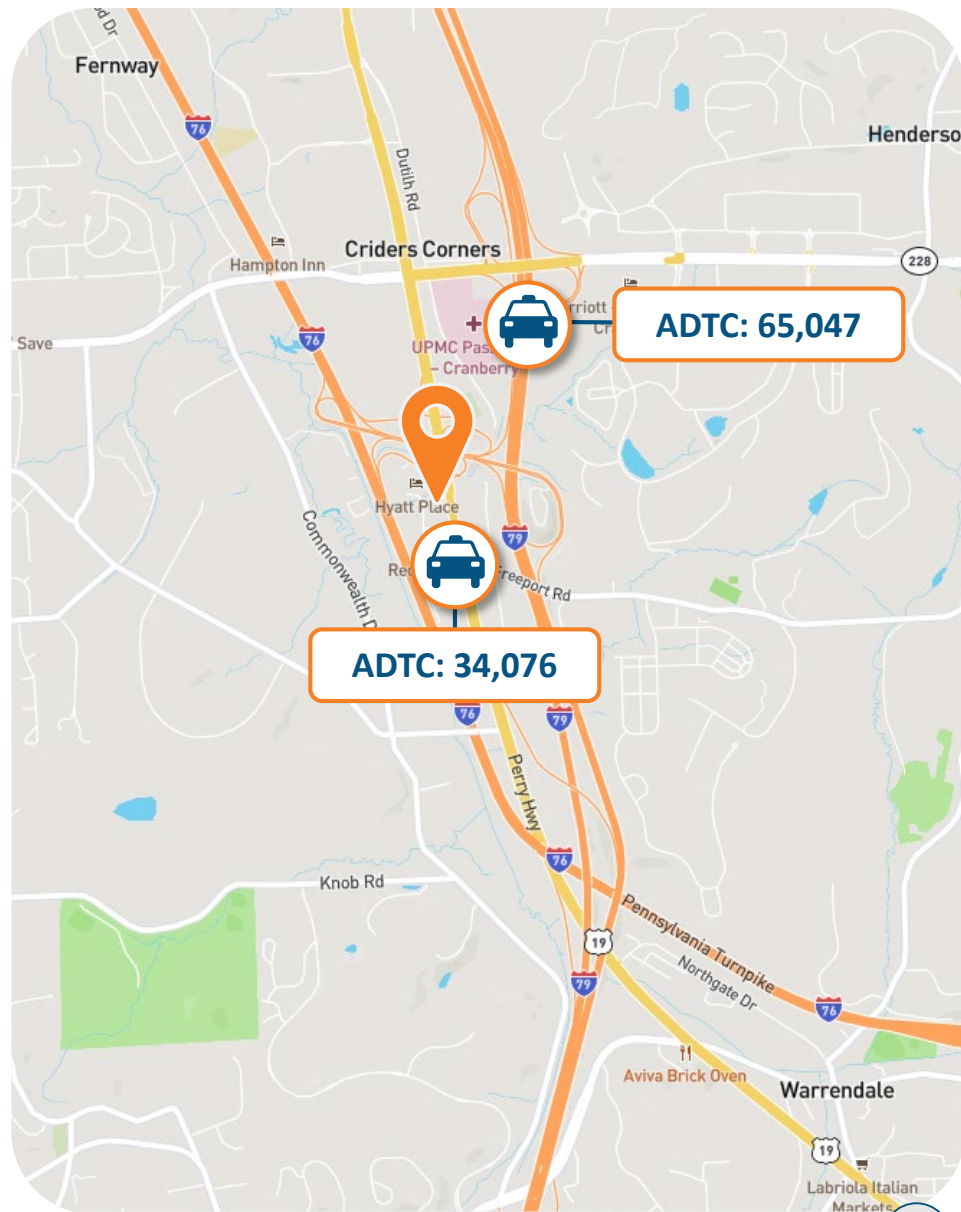
Property Address: 20021 US Route 19, Cranberry Township, PA 16066



This BP investment property is the first property off of I-76 at exit 28 turning onto US Route 19 South. US Route 19 has an average daily traffic count of 34,076 vehicles. Nearby I-79 brings an additional 65,047 vehicles into the immediate area daily. There are 31,095 individuals within a three-mile radius of the subject property and 70,243 within a five-mile radius of the subject property.

This BP/Sunoco benefits from being well-positioned in a major trade area. National Tenants in the Immediate Area Include: Starbucks, Panera Bread, Chick-Fil-A, McDonald's, Longhorn Steakhouse, Burger King, Double Tree by Hilton, Hyatt, Arby's, Chipotle, Five Guys, Aspen Dental, Bob Evans, Red Roof Inn, Aldi, Giant Eagle, Sheetz, Denny's, Courtyard Marriott, Olive Garden and Many More. Multiple Corporations in the Immediate Area Including: Westinghouse, Repsol, Paper Products Company, WESCO, and Many More. The property is located less than 20 minutes from downtown Pittsburgh.

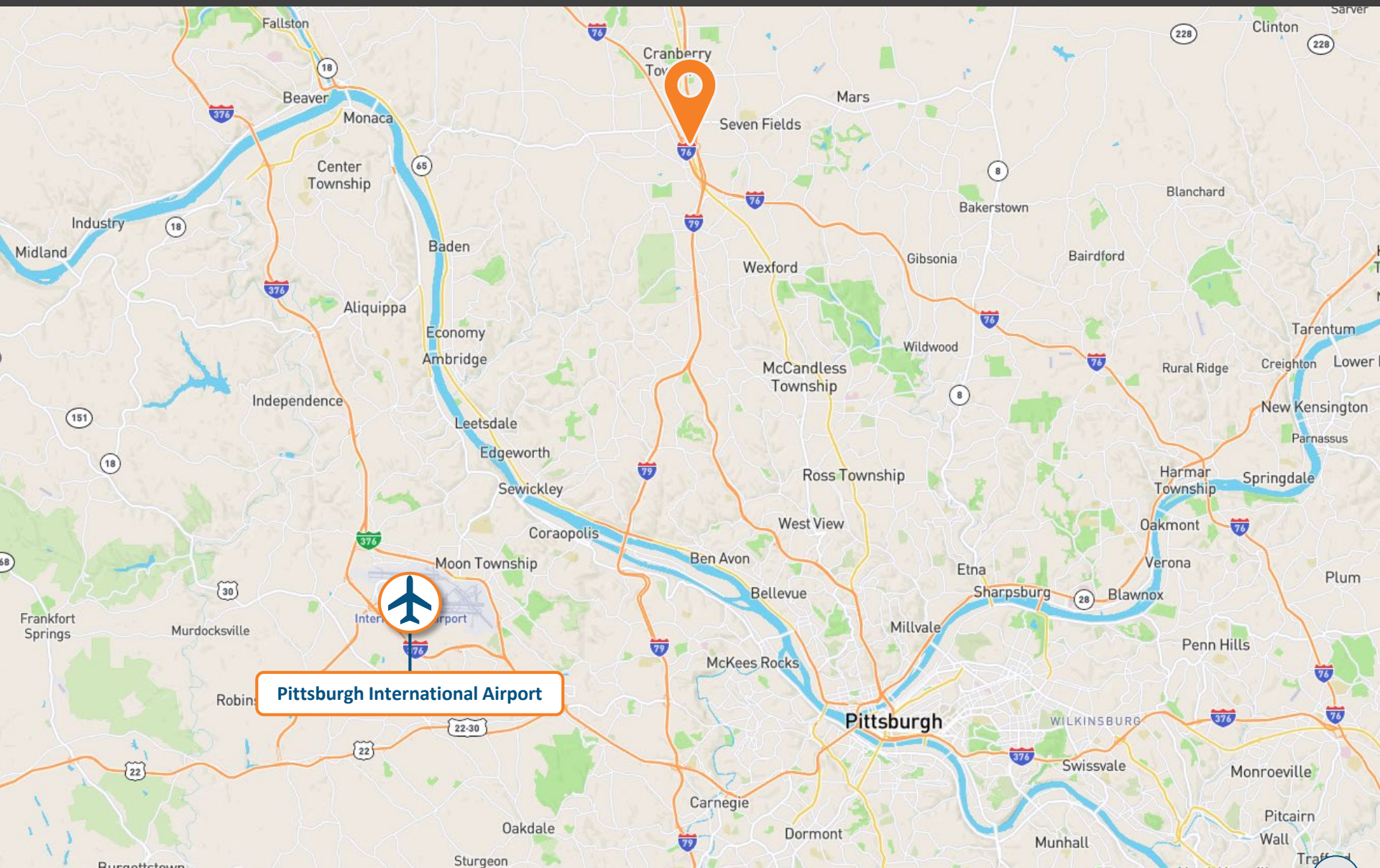
The Pittsburgh metro area rests at the foothills of the Allegheny Mountains in the southeastern corner of Pennsylvania, outside the congested East Coast corridor. Consisting of Armstrong, Butler, Fayette, Westmoreland, Washington, Allegheny and Beaver counties, the metro contains nearly 2.4 million residents, with nearly half concentrated in Allegheny county. The region's economy, which was once dominated by the steel industry, has diversified with the help of the area's many colleges and universities. A multitude of international firms have headquarters or regional offices in the metro. Additionally, seven Fortune 500 companies are headquartered in Pittsburgh: U.S. Steel Corp., Kraft Heinz Co, PNC Financial, Wesco International, Alcoa, PPG Industries and Dick's Sporting Goods. High-tech is expanding, particularly in automation and manufacturing equipment, software, biotechnology, environmental services, and pharmaceuticals.





Local Map

Property Address: 20021 US Route 19, Cranberry Township, PA 16066



Pittsburgh International Airport



Regional Map

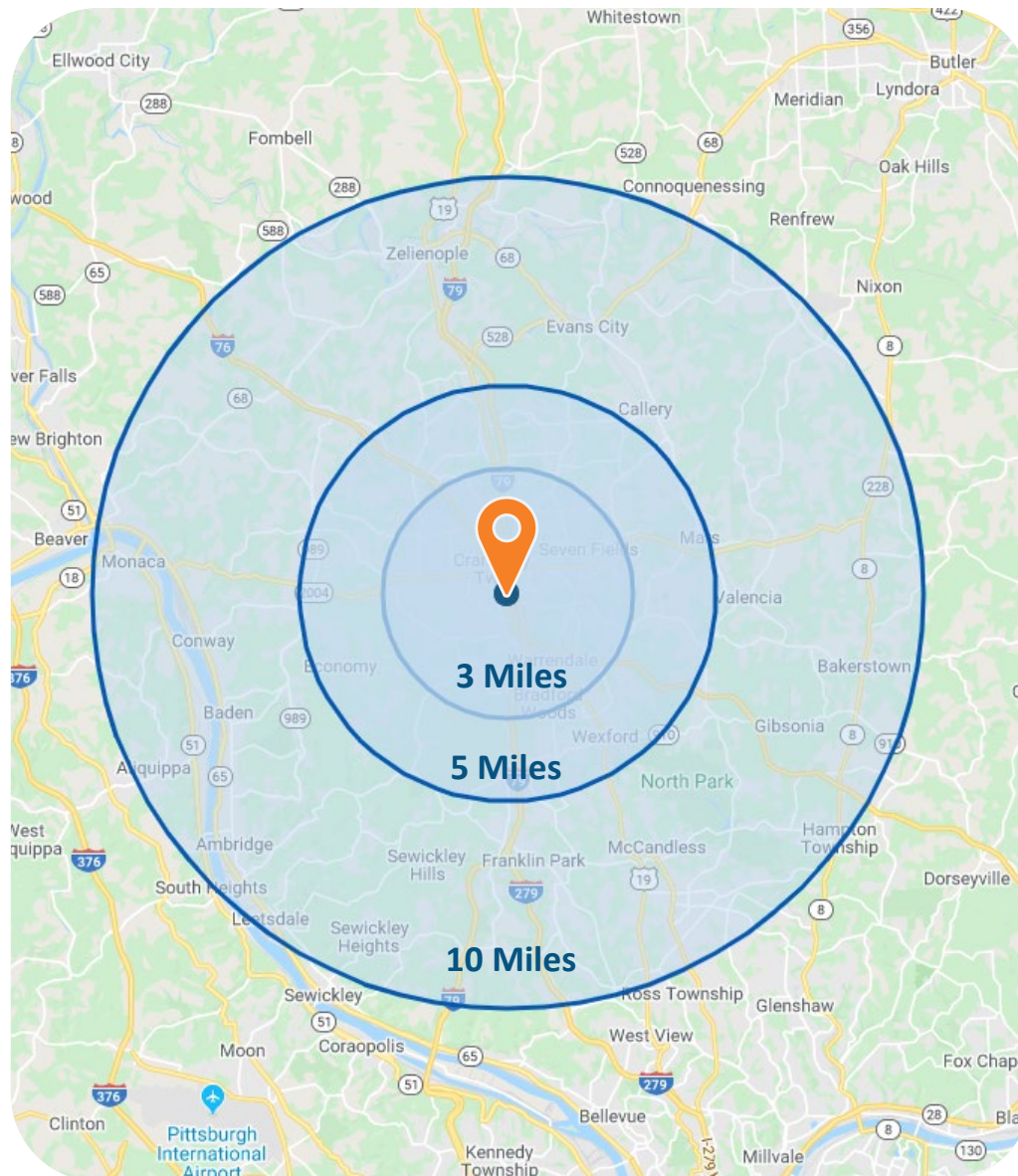
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Demographics

Property Address: 20021 US Route 19, Cranberry Township, PA 16066



Population:

	3 Mile	5 Miles	10 Miles
2023 Projection	32,967	76,826	234,977
2018 Estimate	31,095	70,243	225,684
2010 Census	28,467	65,174	218,350
2000 Census	24,958	50,863	202,413

INCOME

	3 Mile	5 Miles	10 Miles
Average	\$141,357	\$150,215	\$113,584
Median	\$105,926	\$110,865	\$81,355
Per Capita	\$54,915	\$56,028	\$45,268

HOUSEHOLDS

	3 Mile	5 Miles	10 Miles
2023 Projection	12,932	28,945	93,955
2018 Estimate	12,063	26,160	89,623
2010 Census	11,022	24,274	87,061
2000 Census	9,149	17,947	77,523

HOUSING

	3 Mile	5 Miles	10 Miles
2018	\$273,349	\$286,400	\$220,988

EMPLOYMENT

	3 Mile	5 Miles	10 Miles
2018 Daytime Population	40,993	72,961	215,195
2018 Unemployment	2.81%	2.76%	3.56%
2018 Median Time Traveled	30min	31min	29min

RACE & ETHNICITY

	3 Mile	5 Miles	10 Miles
White	91.56%	91.90%	90.63%
Native American	0.03%	0.02%	0.03%
African American	1.47%	1.39%	3.54%
Asian/Pacific Islander	4.73%	4.64%	3.77%



Market Overview

City: Cranberry Twp | County: Butler | State: Pennsylvania

Pittsburgh, PA

Pittsburgh is a relatively affordable place to live compared with many other major East Coast metros. In addition, the market has one of the lowest crime rates in the country. There are more than 500 organizations serving southwestern Pennsylvania, such as the Pittsburgh Cultural Trust, which has revitalized downtown. Regional amenities also include three professional sports teams: the Steelers (NFL), Pirates (MLB) and Penguins (NHL). The Pittsburgh Penguins and the University of Pittsburgh Medical Center (UPMC) built a \$72 million sports medical center and practice rinks. UPMC is one of the busiest transplant centers in the world. In addition, Children's Hospital of Pittsburgh is one of the highest-ranked children's hospitals in the nation.



METRO HIGHLIGHTS



POSITIVE EMPLOYMENT TRENDS

More than 30,000 jobs have been added since 2015 and. During this time, growth was led by education, healthcare and the hospitality sectors.



QUALITY HIGHER EDUCATION

The local economy benefits from university-related startup companies. Carnegie Mellon, Duquesne and the University of Pittsburgh are among the local higher-educational institutions.



POPULATION GROWTH

After years of decline, job seekers moving to the metro contribute to a rising population.

Major Employers

Employer	Estimated # of Employees (10 Mile Radius)
Westinghouse	4,000
Westinghouse Electric Co LLC	2,030
Manheim Pittsburgh	2,000
Giant Eagle	1,931
Upmc Passavant	1,353
US Post Office	1,186
North Allegheny School Dst	1,106
Tri City Aluminum Company	900
Omnicell Inc	850
Omega Healthcare MGT Svcs	800
Cracker Barrel Old Country Sto	797
Walmart	794

Marcus & Millichap

EXCLUSIVE NET LEASE OFFERING



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