

2016 YEAR RENOVATED 20,214 TOTAL GLA

TWO-TENANT RETAIL DOLLAR TREE & O'REILLY

LEASE TYPE

NNN

100%

NATIONAL RETAIL **TENANTS**

PITTSBURGH MSA

937 Ohio Avenue, Glassport, PA 15045

Marcus & Millichap THE PATEL GROUP

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Investment Overview

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INVESTMENT SUMMARY // DOLLAR TREE & O'REILLY



Marcus & Millichap is pleased to present the offering for the Dollar Tree and O'Reilly Auto Parts located at 937 Ohio Avenue, Glassport, PA 15045. Renovated in 2016, the property sits on +/- 0.70 acres and consists of a 20,214 square-foot building one hundred-(100%) percent occupied by Dollar Tree and O'Reilly Auto Parts.

O'Reilly has with tweleve-(12) years remaining and Dollar Tree has six-(6) years remaining on triple-net lease, leaving the landlord with minimal responsibilities including roof and structure.

The net operating income is \$161,284.

THE OFFERING	
Property	Dollar Tree & O'Reilly Auto Parts
Property Address	937 Ohio Avenue, Glassport, PA 15045
Price	\$2,550,000
Capitalization Rate	6.32%
Net Operating Income	\$161,284

PROPERTY DESCRIPTION	
Year Renovated	2016
Gross Leasable Area	20,214-SF
Lot Size	0.70 +/- Acres
Parking	71 Parking Spaces
Occupancy	100%
Type of Ownership	Fee Simple

INVESTMENT HIGHLIGHTS

Long-Term Triple-Net Lease Investment | Minimal Landlord Responsibilities

Low In-Place Rents for Newer Construction | Dollar Tree pays \$10 P/SF and O'Reilly pays \$6 P/SF

Investment Grade Credit Tenants | Dollar Tree and O'Reilly's S&P Credit Rating: BBB

Located on Hard Corner Lot off Broadway & Ohio Ave With Access & Exposure to 6,300+ VPD

Proximity to Jefferson Regional Medical Center with 400+ Doctors & 330+ Beds

Located within Proximity to Southland Shopping Center, Century III Mall, and Century Square Shopping Center

Dense Demographics | 126,200+ Population | Average Household Income Exceeds \$66,700+ within 5-Miles





Marcus & Millichap THE PATEL GROUP

PROPERTY PHOTOS // DOLLAR TREE & O'REILLY









TENANT SUMMARY

Tenant: O'Reilly Auto Parts (Corporate)

Type: Public (NYSE: ORLY)

Headquarters: Springfield, MO

Employees: (2019) Approximately 82,400

Locations: (2/28/2020) 5,400 Stores In 47 States

Net Sales: (2019) \$10.15-Billion (6.0% Increase from 2018)

O'REILLY'S AUTO PARTS

O'Reilly's continues to be an attractive investment for investors due to their long term leases (15 - 20 years), periodic rent increases, two (2) - four (4), five-year renewal options, and investment grade rating. The automotive sector remains an investor favorite, as tenants like O'Reilly, show they can be successful in good and bad economic times. This resilience demonstrates the continuous demand in the automotive sector regardless of other factors. O'Reilly Auto Parts was founded in 1957 as a single store in Springfield, Missouri and its headquarters are still located there. O'Reilly's sells an extensive line line of new, aftermarket and remanufractured automative parts, maintenance items, tooling supplies, accessories, automative tools, and professional service equipment.

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Ranked #342 on the Fortune 500 list as of May 2020

7-Years on the Fortune 500 List

S&P Credit Rating: BBB+

O'Reilly's is a Corporate Guranteed

DIY (Do It Yourself) Industry Leader

TENANT SUMMARY

Tenant: Dollar Tree (Corporate)

Type: Public (NYSE: DLTR)

Headquarters: Chesapeake, VA

Employees: (2019) Approximately 193,100

Locations: (2/28/2020) 15,115 In 48 States

Net Sales: (2019) \$8.6-Billion

DOLLAR TREE

Dollar Tree, Inc. is an American chain of discount variety stores that sells items for \$1 or less. Headquartered in Chesapeake, Virginia, it is a member company of Fortune 500 and operates 15,115 Stores throughout 48 continguous U.S. States and Canada. Its stores are supported by a nationwide logistics network of eleven-(11) distribution centers. The company operates one-stores under the names of Dollar Tree and Dollar Bills. The company also operates multi-price-point variety chains under the names Deals and Family Dollar. Dollar Tree competes in the dollar store and low-end retail markets. Each Dollar Tree stocks a variety of products including national, regional, and private-label brands. Futhermore, it offers housewares, glassware, dinnerware, cleaning supplies, candies, snacks, foods, health and beauty products, toys, gifts, gift bags and wraps, party supplies, stationery, craft supplies, teaching supplies, books, seasonal decor items, and more.



Ranked #135 on the Fortune 500 list as of May 2020

#61 on the Forbes Global 2000 Growth Champions

S&P Credit Rating: BBB+

Dollar Tree is the Largest and Most Successful Single-Price-Point Retailer In North America

Amazon Resistant and Recession Proof Concept



LOCATION OVERVIEW // GLASSPORT, PA



Glassport is a borough in Allegheny County, PA and is approximately 10-miles south of Pittsburgh and the confluence of the Monogahela and Allegheny rivers where they form the Ohio River. Glassport lies along the east side of the Monogahela River in the "Mon Valley", where many blue-collar municipalities have suffered severe economic decline in the wake of loss of steel-making throughout the Greater Pittsburgh Area.

The Pittsburgh metro 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. The city of Pittsburgh is located where the Allegheny and Monongahela rivers join to form the Ohio River. Pittsburgh is the most populous city in the metro and the second-largest in Pennsylvania, with approximately 310,900 residents.

Once centered on the steel industry, Pittsburgh's economy has become much more diversified over the past 20 years and continues to change. Pittsburgh is home to 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. The high-tech industry is rapidly expanding and in particular, in automation, and manufacturing equipment, software, biotechnology, environmental services, and pharmaceuticals.









NAPA

Party

Joint & Spine, Inc.



USS)

US Steel Corporation

5,050+ Employees

Carol's Cafe

Laurel Aluminum.

Kurt I. Lesker

IPS Penn Coil



verizon/

Wendy's. **PNCBANK**



ALLEGHENY

SUBWAY McDonalds

Great Clips

MIDAS

Garden

PET SMART



POSTAL SERVICE. FIRE WHE & COOK S

AUTO PARTS

outh Allgheny Stadius

Glassport Diner

Hott Rodz Huntington



South Allegheny School District Innovate Inspire Empower Engage

South Allegheny Elementary 650+ Students & Staff

POSTAL SERVICE.

cricket

FINE WINE & GOOD SPIRITS

Huntington



South Allegheny School District Innovate Inspire Empower Engage

South Allegheny High School 750+ Students & Staff



246,500 + POPULATION WITHIN 7-MILES (2019)



107,500+ HOUSEHOLDS WITHIN 7-MILES (2019)

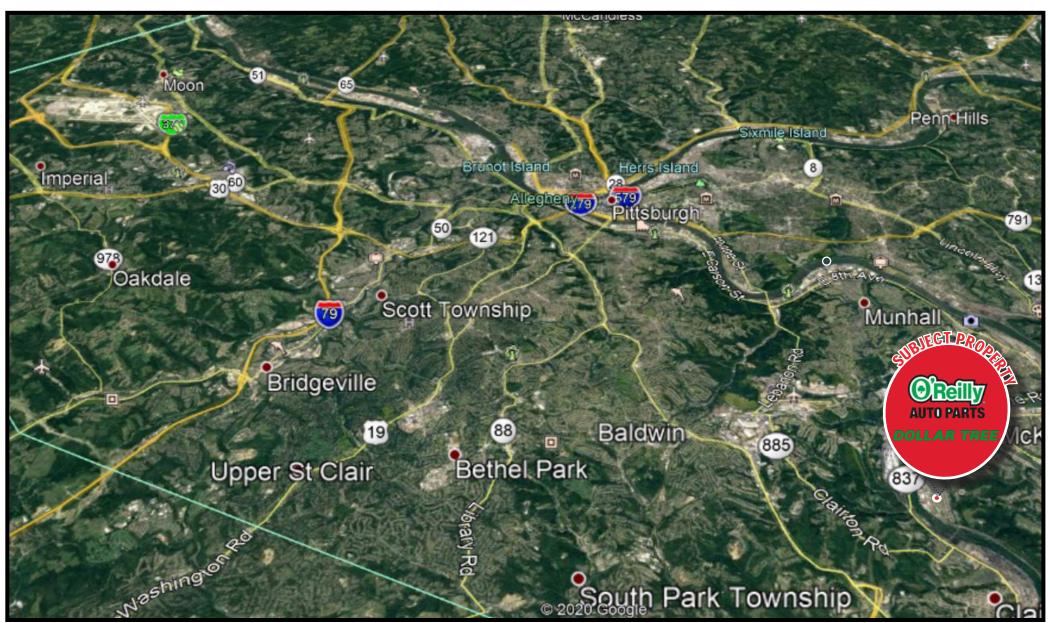


\$67,300 + AVG. HH INCOME WITHIN 7-MILES (2019)



REGIONAL AERIAL

Subject Property is located in Glassport, PA. Approximately 10-Miles Southeast of Pittsburgh.





Financial Overview

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RENT ROLL // DOLLAR TREE & O'REILLY

TENANT	SQUARE FEET	% BLD SHARE	COMM.	EXP.	ANNUAL RENT/ SF	TOTAL RENT/ MONTH	TOTAL RENT/YEAR	LEASE TYPE	OPTIONS
Dollar Tree	10,000	50.00%	9/1/2016	8/31/2026	\$10.00	\$8,333	\$100,000	NNN	Two-(2), Five-(5) Year Options
O'Reilly's	10,214	50.00%	8/1/2017	7/31/2032	\$6.00	\$13,440	\$61,284	NNN	Five-(5), Five-(5) Year Options
TOTAL	20,214	100%			Occ. Avg. \$8.00	\$45,499	\$161,284		
Occupied 1	Fenants GLA: 20,214-SF (100.00%)	Vacant GLA: 0-SF	(0.00%)						



PRICING DETAILS // DOLLAR TREE & O'REILLY



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Occupancy	100%
Type of Ownership	Fee Simple





INCOME	Current	\$/Sq.Ft.
Base Rent Income:	\$161,284	\$7.97
CAM Reimbursement	\$10,928	\$0.54
Less: Operating Expenses	\$10,928	\$0.54
Net Operating Income	\$161,284	\$7.97

OPERATING EXPENSES	Current	\$/Sq.Ft.
Total Common Area Maintenance:	\$10,928	\$0.54
Total Expenses:	\$10,928	\$0.54



PITTSBURGH

OVERVIEW

The Pittsburgh metro 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. The city of Pittsburgh is located where the Allegheny and Monongahela rivers join to form the Ohio River. Pittsburgh is the most populous city in the metro and the second-largest in Pennsylvania, with approximately 310,900 residents.

METRO HIGHLIGHTS



EMPLOYMENT TRENDS

Although job growth has slowed recently, more than 29,000 jobs have been added since 2015. During this time, gains were led by the education, healthcare and the hospitality sectors.



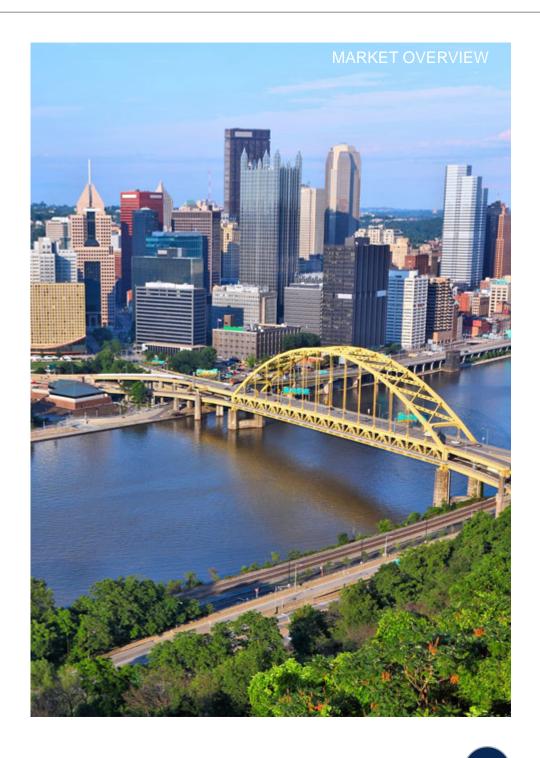
QUALITY HIGHER EDUCATION

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

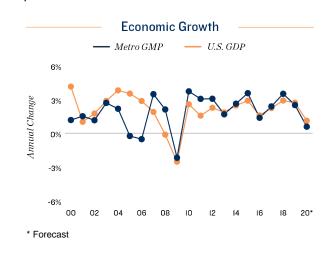
After years of decline, job seekers moving to the metro contribute to a rising population.

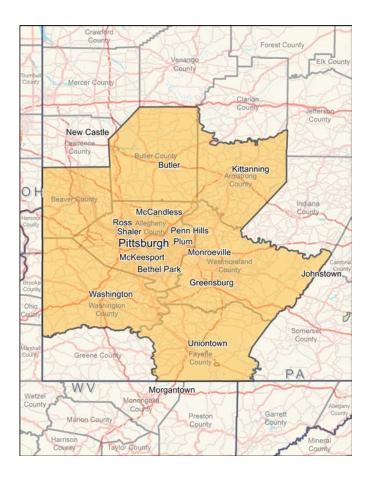


ECONOMY

- Once centered on the steel industry, Pittsburgh's economy has become much more diversified over the past 20 years and continues to change.
- 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.

MAJOR AREA EMPLOYERS
UPMC
Allegheny Health Network
University of Pittsburgh
BNY Mellon Corp.
PNC Financial Services
Eat'n Park Hospitality Group
Carnegie Mellon University
Highmark Health
U.S. Steel
Children's Hospital of Pittsburgh





SHARE OF 2019 TOTAL EMPLOYMENT



TRADE, TRANSPORTATION

AND UTILITIES





















DEMOGRAPHICS

- The metro is expected to add nearly 16,500 people through 2024, which will result in the formation of more than 15,400 households.
- A median home price below the national level allows 62 percent of households to own their home, which is above the national rate of 57 percent.
- Roughly 33 percent of people age 25 and older hold bachelor's degrees; among those residents, 13 percent also have earned a graduate or professional degree.

2019 Population by Age

5% 0-4 YEARS **5-19 YEARS**

6%

20-24 YEARS

25-44 YEARS

45-64 YEARS

65+ YEARS









QUALITY OF LIFE

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 highestranked children's hospitals in the nation.

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

















Carnegie Mellon University











CARNEGIE MUSEUM OF ART

the warhol:

POPULATION	3 Mile	5 Miles	7 Miles
2019 Estimate			
Total Population	41,949	126,297	246,538
2010 Census			
Total Population	41,809	124,907	244,388
Current Daytime Population			
2019 Estimate	44,137	114,617	204,533
HOUSEHOLDS	3 Mile	5 Miles	7 Miles
2024 Projection			
Total Households	18,417	55,199	108,101
2019 Estimate			
Total Households	18,412	54,816	107,587
Average (Mean) Household Size	2.24	2.27	2.27
2010 Census			
Total Households	18,406	54,384	107,083
2000 Census			
Total Households	20,236	57,397	112,270
HOUSEHOLDS BY INCOME	3 Mile	5 Miles	7 Miles
2019 Estimate			
\$150,000 or More	4.01%	5.85%	6.13%
\$100,000 - \$149,000	9.30%	12.26%	12.76%
\$75,000 - \$99,999	11.61%	13.75%	13.48%
\$50,000 - \$74,999	17.18%	18.46%	18.85%
\$35,000 - \$49,999	12.61%	12.98%	12.81%
Under \$35,000	45.30%	36.69%	35.98%
Average Household Income	\$57,388	\$66,774	\$67,344
Median Household Income	\$40,470	\$50,418	\$51,523
Per Capita Income	\$25,475	\$29,143	\$29,537

HOUSEHOLDS BY EXP.	3 Mile	5 Miles	7 Miles
Total Average Household Retail Expenditure	\$60,184	\$67,509	\$68,127
Consumer Expenditure Top 10 Categories			
Housing	\$16,352	\$18,143	\$18,265
Transportation	\$10,197	\$11,643	\$11,788
Shelter	\$9,251	\$10,223	\$10,302
Food	\$6,200	\$6,863	\$6,924
Personal Insurance and Pensions	\$4,284	\$5,198	\$5,292
Health Care	\$4,042	\$4,573	\$4,576
Utilities	\$3,515	\$3,839	\$3,858
Entertainment	\$2,685	\$3,060	\$3,085
Household Furnishings and Equipment	\$1,902	\$2,176	\$2,191
Miscellaneous	\$1,224	\$1,390	\$1,383

POPULATION PROFILE	3 Mile	5 Miles	7 Miles
Population By Age			
2019 Estimate Total Population	41,949	126,297	246,538
Under 20	21.58%	21.26%	21.60%
20 to 34 Years	18.43%	18.20%	18.50%
35 to 39 Years	5.60%	5.68%	5.87%
40 to 49 Years	10.83%	11.00%	11.13%
50 to 64 Years	22.50%	22.65%	22.19%
Age 65+	21.04%	21.22%	20.69%
Median Age	44.39	44.77	43.93
Population 25+ by Education Level			
2019 Estimate Population Age 25+	30,659	93,054	180,800
Elementary (0-8)	1.67%	1.26%	1.32%
Some High School (9-11)	6.66%	5.15%	5.27%
High School Graduate (12)	42.42%	38.15%	37.58%
Some College (13-15)	19.78%	19.87%	19.39%
Associate Degree Only	10.43%	11.18%	10.93%
Bachelors Degree Only	12.27%	15.63%	16.30%
Graduate Degree	6.17%	8.28%	8.52%



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