

OFFERING MEMORANDUM

PNC Ground Lease | Pittsburgh, PA MSA



NEC State Route 51 and Plaza Drive, Belle Vernon, PA



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Philip DiGennaro
Managing Director
203 610 1541
Phil@stream-cp.com
Lic: RES804114

Jordan Shtulman
Managing Principal
847 226 4133
Jordan@stream-cp.com
Lic: 475.152062

Mike Antonoplos
Managing Broker of Record
610 608 9300
mja@bayardst.com
Lic: PA-RB 063105

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This Offering Memorandum ("Memorandum") is intended solely for the use of prospective investors in determining whether or not to pursue the possible acquisition of the Property ("the Property") at **NEC State Route 51 and Plaza Drive, Belle Vernon, PA**. This Memorandum is of a proprietary and confidential nature. Prospective investors and/or their advisors are expressly forbidden from sharing this information with any individuals or organizations that are not directly connected with the analysis of this investment opportunity. STREAM Capital Partners, LLC ("SCP") have been retained as the exclusive advisors for this investment opportunity. Any and all inquiries are to be directed to SCP.

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TRANSACTION SUMMARY

Purchase Price:	\$2,329,412
Cap Rate:	4.25%
Annual Rent:	\$99,000



Lease Summary

Tenant:	PNC Bank
S&P Credit Rating:	A+
Lease Type:	Absolute Net Ground Lease
Landlord Responsibilities:	None
Lease Term:	20 Years
Lease Commencement:	April 1, 2021
Lease Expiration:	March 31, 2041
Rent Increases:	10% Every 5 Years
Options to Renew:	Two, 5-Year Options

Property Specifications

Location:	NEC State Route 51 and Plaza Drive, Belle Vernon, PA
Site Size:	.94 Acres
Drive-Thru:	Four (4) Lanes
Delivery Date:	April 1, 2021



Lease Structure

New 20 year ground lease with 10% rent increases every 5 years

Property Location

The property sits on the signalized, hard corner intersection of PA-51 and Plaza Road with over 26,000 VPD

Tenant Credit

The PNC (S&P A Rated) is an out-parcel to the dominant local grocer, Shop N Save and adjacent to MVH Regional Hospital, which drives tremendous traffic to the area

Attractive Basis

With rent at \$99,000, this offers an investor the rare opportunity to acquire a PNC Bank property for under \$2,500,000

Demographics

The property is located in Belle Vernon, PA, an affluent suburb 30 miles from downtown Pittsburgh.

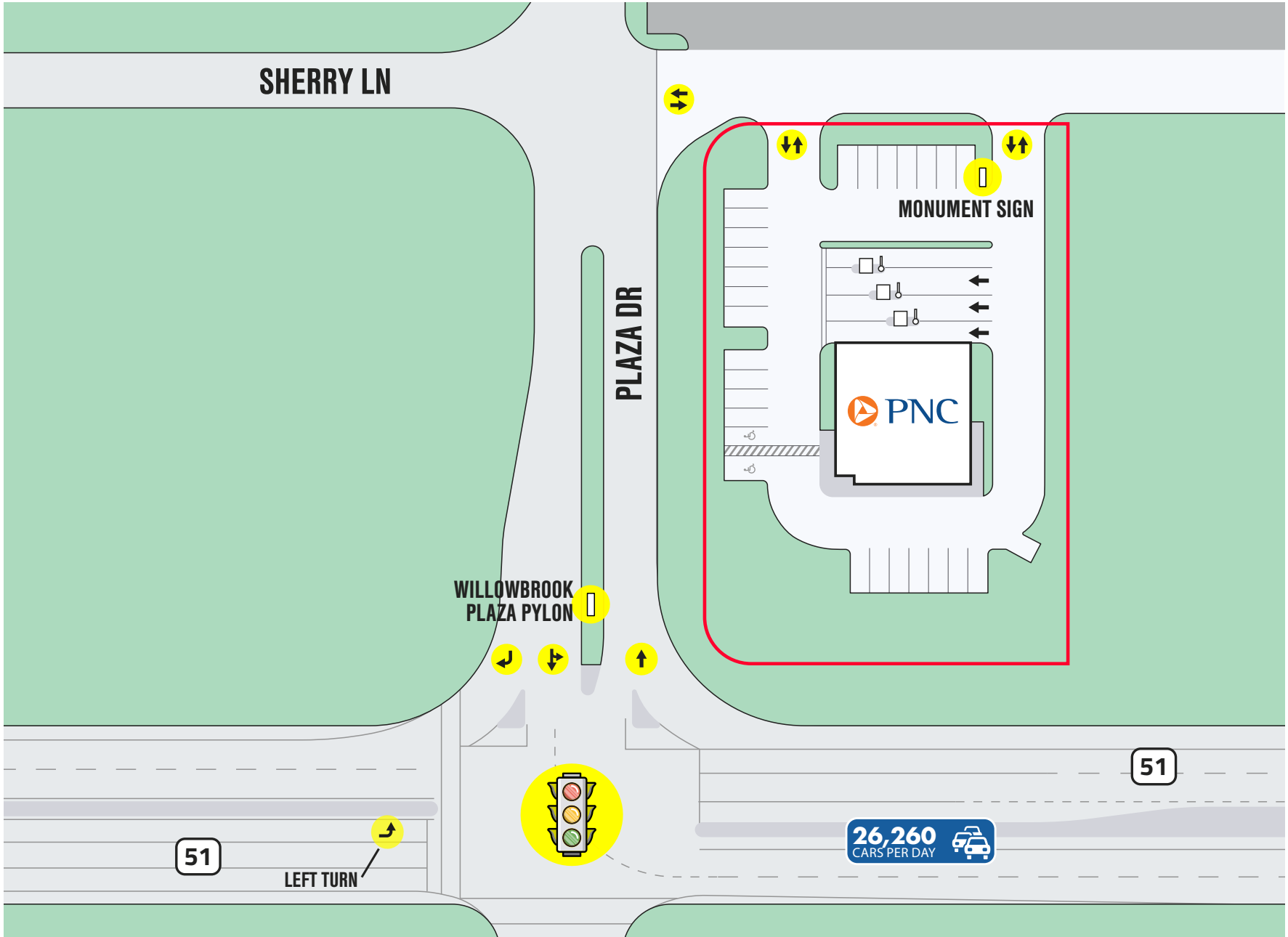
RENDERINGS

North-East View from PA-51



South-East View from Parking lot

SITE PLAN



BIRDSEYE VIEW



AERIAL VIEW



MVH Monongahela Valley Hospital
HEALTH CARE

WILLOWBROOK PLAZA

Shop 'n Save

First National Bank

Corleones

SUBJECT PROPERTY

PNC BANK

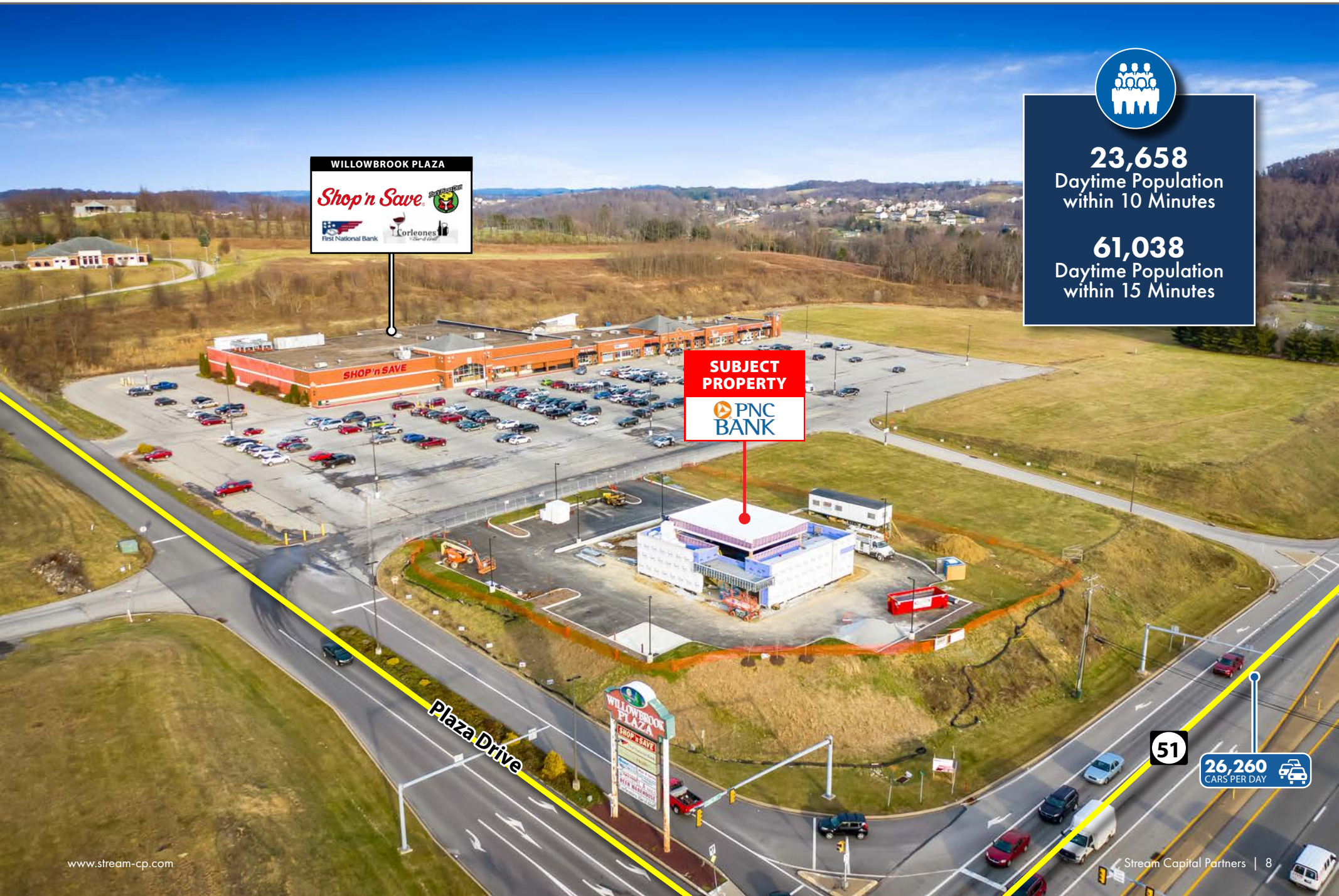
Bill's
FINE FOOD

GOLF LAND

Bill's

26,260
CARS PER DAY

AERIAL VIEW



23,658
Daytime Population
within 10 Minutes

61,038
Daytime Population
within 15 Minutes

Plaza Drive

51

26,260
CARS PER DAY

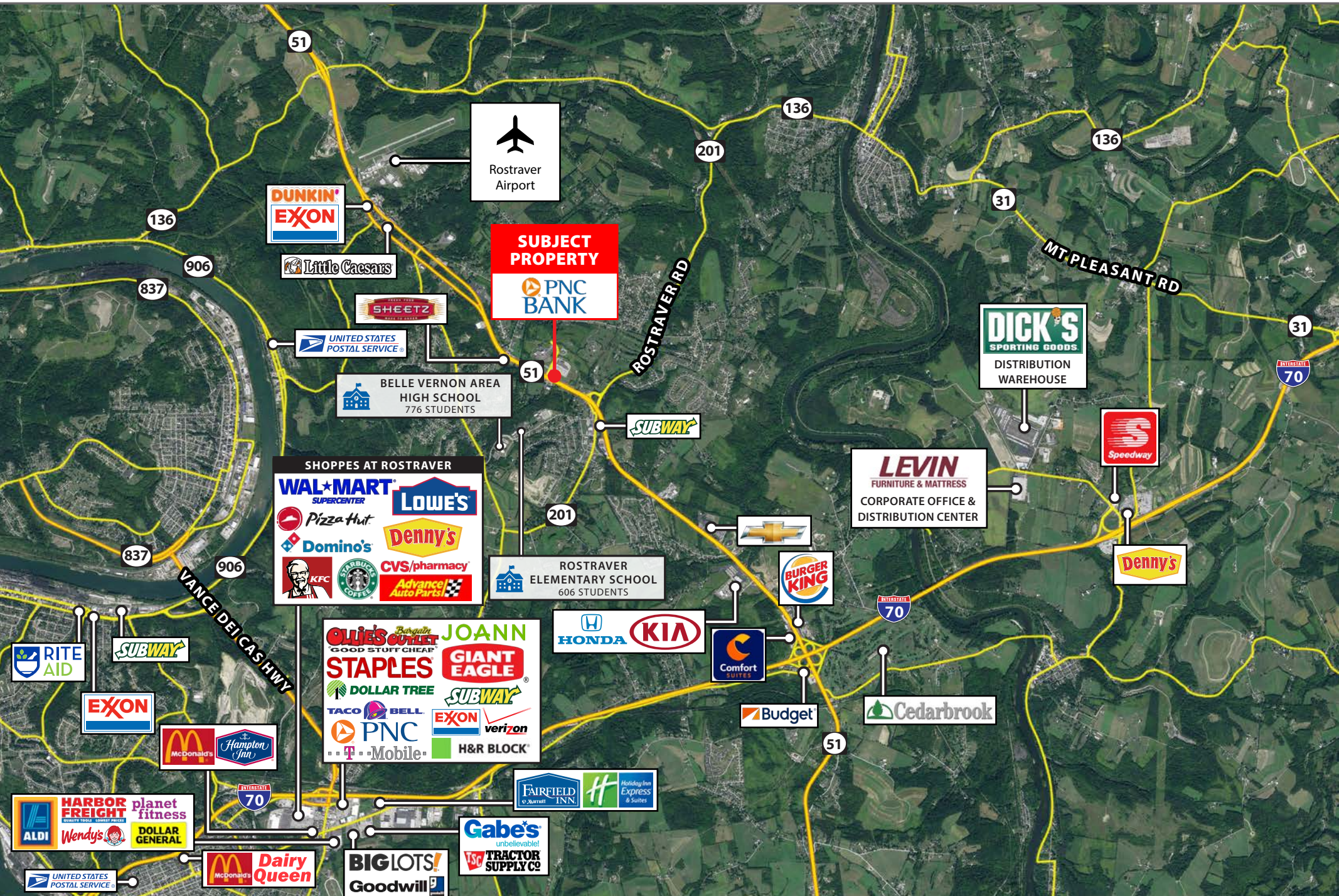
AERIAL VIEW



BUILDING VIEW



AREA MAP



TENANT SUMMARY

PNC Financial Services Group, Inc. (NYSE: PNC) is a bank holding company and financial services corporation based in Pittsburgh, Pennsylvania and today is one of the largest diversified financial services institutions in the United States with assets of \$462 billion as of September 30, 2020. PNC is organized around its customers and communities for building strong relationships and is engaged in retail banking, including residential mortgage, corporate and institutional banking, and asset management, providing many of its products and services nationally. PNC has employees in more than 40 states across the country; regional presidents in 43 markets; a retail branch network located in markets across the Mid-Atlantic, Midwest and Southeast; and strategic international offices in four countries outside the U.S.



\$462 Billion in Assets



\$355 Billion in Deposits



2,200+ Branches

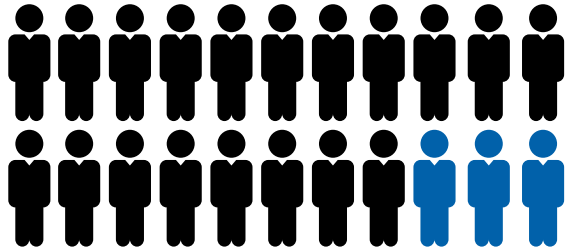


9,100+ ATMs



52,00+ Employees

MARKET SNAPSHOT



2.6 MILLION

Pittsburgh Metro Population

Pittsburgh is home to the U.S.'s second largest inland port, 18 commercial railroad systems, access to several interstate highways as well as 50%+ of U.S. buying power within 500 miles.



\$139 BILLION

Pittsburgh Metro GDP

The area's region boasts more than 7,200 high-tech firms making it the fifth largest technology hub in the nation. These high-tech firms employ more than 207,000 individuals and account for 23.4% of the area's overall workforce. The **\$10.8 billion total annual payroll of technology and related companies represents more than 34.9% of the region's wages.**



Second largest in Pennsylvania and the 20th-largest in the U.S.

Pittsburgh is a city built on industry

Pittsburgh's top five leading industries - advanced manufacturing, healthcare, energy, financial and business services, and information technology – some of its leading companies include: Alcoa Inc., Kraft Heinz Co, and Highmark Health.

Life Sciences, Beyond Standard Care

Pittsburgh is home to the University of Pittsburgh Medical Center, an industry leader with over 54,000 employees and an annual revenue of \$16.0B. By cultivating lifesaving technology, making advances in medical devices, regenerative medicine and pharmaceuticals, Pittsburgh has truly made a name for itself in the healthcare field. With programs at both the University of Pittsburgh and Carnegie Mellon University supporting medical research in the region, **there are more than 7,500 healthcare-related degrees awarded annually and approximately 133,000 people employed in the healthcare industry.**

MAJOR EMPLOYERS

Pittsburgh is home to a number of major companies and is **ranked in the top ten among US cities hosting headquarters** of Fortune 500 corporations, including U.S. Steel Corporation, Aloca, PNC Financial Services Group, PPG Industries, and H. J. Heinz Company. Additionally, 150 companies comprise the life sciences ecosystem, with a concentration in medical devices & healthcare.

Allegheny County Top Employers 2020



Federal Government



State Government



Pittsburgh MSA



DEMOGRAPHICS

Source: Landvision 2020



Residential Population

1 Mile	3 Mile	5 Mile
6,457	42,275	143,542



Average Household Income

1 Mile	3 Mile	5 Mile
\$98,988	\$92,790	\$84,687



Residential Population

5 Minutes	10 Minutes	15 Minutes
18,793	76,802	215,175



CONTACT INFORMATION

Philip DiGennaro
Managing Director
203 610 1541
Phil@stream-cp.com
Lic: RES804114

Philip DiGennaro
Managing Director
203 610 1541
Phil@stream-cp.com
Lic: RES804114

Mike Antonoplos
Managing Broker of Record
610 608 9300
mja@bayardst.com
Lic: PA-RB 063105



Birmingham
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4201 WEST IRVING PARK ROAD

| SUITE 200

| CHICAGO, IL

|

WWW.STREAM-CP.COM