



**450 CLAIRTON BLVD**  
**PLEASANT HILLS, PA**

**MATTHEWS™**  
REAL ESTATE INVESTMENT SERVICES



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## LISTING AGENTS

### DYLAN DYKSTRA

ASSOCIATE

DIR (949) 432-4503

MOB (267) 234-3802

DYLAN.DYKSTRA@MATTHEWS.COM

LIC # 02103651 (CA)

### CONNOR OLANDT

SENIOR ASSOCIATE

DIR (949) 432-4504

MOB (818) 618-4522

CONNOR.OLANDT@MATTHEWS.COM

LIC # 01985082 (CA)

### KYLE MATTHEWS

BROKER OF RECORD

LIC # RB068831 (PA)

# INVESTMENT HIGHLIGHTS



## LIST PRICE

\$1,822,848



## CAP RATE

6.25%



## GLA

2,750 SF



## NOI

\$113,931

- **Absolute NNN Lease** – The lease is absolute NNN with the Tenant being responsible for all expenses and maintenance related to the property.
- **Corporate Guarantee** – The lease is guaranteed by Arby's corporate entity, providing a substantial net worth backing the rent and lease obligations.
- **Strong Store Sales Performance** – This location has had an increase in store sales every year for the past nine years and is currently operating at a  $\pm 8.35\%$  rent-to-sales ratio.
- **Strategically Positioned** – The property is ideally situated in a strong retail corridor located next many national tenants such as Sam's Club, Walmart Supercenter, The Home Depot, Giant Eagle Supermarket and Chick-fil-A, to name a few.
- **Future Mixed Use Development Plans** – Century III Mall, located just north of the subject property, has potential future mixed-use development plans that will include offices, hotels, restaurants, and residences, that will serve the Pittsburgh MSA.
- **Pittsburgh, PA MSA** – Pleasant Hills, PA is a suburb of Pittsburgh which is home to over 745,000 people in a 10-mile radius, with a household income well above the national average.
- **Essential Business & E-Commerce Proof Concept** – The US government and the CDC identified quick-service-restaurants as essential businesses and remained open throughout the Covid-19 pandemic. Quick service restaurants have also proven to be e-commerce proof, adopting new business strategies for online ordering.
- **Recession & Pandemic Resistant Tenant** – Historically, quick service restaurants maintain success in an economic recession and have seen an increase in sales growth throughout the Covid-19 pandemic.



## LEASE SUMMARY

Tenant	Arby's
Lease Guarantor	Corporate (RTM Restaurant Group, Inc.)
Property Address	450 Clairton Blvd, Pleasant Hills, PA 15236
Lease Commencement Date	3/4/04
Lease Expiration Date	9/30/24
Original Lease Term	±20 Years
Lease Term Remaining	±3.5 Years
Rent Increases	Annually, the lesser of 1% or 5 Multiplied by CPI
Option Periods	Two, 5-Year Options
Lease Type	NNN
Landlord Responsibilities	None
Tenant Responsibilities	All

## ANNUALIZED OPERATING DATA

	Years	Monthly Rent	Annual Rent	Rent Increases
Base Term	Current - 9/30/2021	\$9,494.28	\$113,931.36	1%
	10/1/2021 - 9/30/2022	\$9,589.22	\$115,070.67	1%
	10/1/2022 - 9/30/2023	\$9,685.12	\$116,221.38	1%
	10/1/2023 - 9/30/2024	\$9,781.97	\$117,383.59	1%
First 5-Year Option	10/1/2024 - 9/30/2025	\$9,879.79	\$118,557.43	1%
	10/1/2025 - 9/30/2026	\$9,978.58	\$119,743.00	1%
	10/1/2026 - 9/30/2027	\$10,078.37	\$120,940.43	1%
	10/1/2027 - 9/30/2028	\$10,179.15	\$122,149.84	1%
Second 5-Year Option	10/1/2028 - 9/30/2029	\$10,280.94	\$123,371.34	1%
	10/1/2029 - 9/30/2030	\$10,383.75	\$124,605.05	1%
	10/1/2030 - 9/30/2031	\$10,487.59	\$125,851.10	1%
	10/1/2031 - 9/30/2032	\$10,592.47	\$127,109.61	1%
	10/1/2032 - 9/30/2033	\$10,698.39	\$128,380.71	1%
	10/1/2033 - 9/30/2034	\$10,805.38	\$129,664.52	1%

*\*Rent chart is assuming that each year the rent increases 1% annually and that 5 multiplied by the CPI each successive year is greater than 1%.*

**Please contact a Matthews™ Capital Markets agent  
for financing options:**

**NIKO BUNTICH**  
(714) 656-7500  
niko.buntich@matthews.com



## LEASE ABSTRACT

Tenant:	Arby's
Address:	450 Clairton Blvd, Pleasant Hills, PA 15236
Size:	2,750 Square Feet (Approximately)
Rent Commencement:	10/1/04
Lease Expiration:	9/30/24
Lease Term Remaining:	±3.5 Years
Renewal Options:	Two (2), Five (5) Year
Current Annual Rent:	\$113,931.36
Percentage Rent:	Tenant pays four percent (4%) multiplied by tenant's gross sales after natural breakeven point.
Rent Increases:	Tenant pays, annually, the lesser of a fixed one percent (1%) or five (5) multiplied by the average annual percentage increase in the Consumer Price Index.
Real Estate Taxes:	Tenant pays all taxes related to the property, assessments and improvements.
Maintenance and Repairs:	Tenant shall, during the term of the Lease and any renewals thereof, maintain the Premises and all buildings and improvements thereon (interior and exterior, structural and otherwise) in good order and repair.
Insurance:	Tenant, at its expense, shall throughout the term of the lease shall keep in full force and affect both liability insurance and property insurance for which landlord shall be named additional insured.
Utilities:	Tenant pays directly.
Tenant Assignment and Subletting:	Tenant may at any time during the lease assign or sublet to majority owned subsidiary or affiliate of RTM, Inc., a franchisee or any parent or operating subsidiary of the Tenant, a corporation or other entity with which Tenant may merge or consolidate or to which Tenant may sell all or a substantial portion of its assets or stock; provided that the Premises shall be used only as it was used prior to such transfer. Tenant does not have the right to assign or sublet for any other purposes without Landlord's written consent. In the event of any assignment of the lease or subletting of the premises, the tenant remains liable for its original obligations under the lease.
Right Of First Refusal	Yes; After a bona fide offer to purchase that Landlord intends to accept, Tenant must deliver written notice of it's decision to exercise right of first refusal to Landlord twenty (20) days after receipt of notice from Landlord.



## THE OFFERING

### Property Name

Arby's

### Property Address

450 Clairton Blvd,  
Pleasant Hills, PA 15236

### Site Description

Number of Stories	1
GLA	±2,750 SF
Lot Size (AC)	±1.47 Acres
Type of Ownership	Fee Simple

Arby's Fast Crafted restaurant services feature a unique blend of quick-serve speed combined with the quality and made-for-you care of fast-casual. Arby's Restaurant Group, Inc. is the franchisor of the Arby's Brand and is headquartered in Atlanta, GA. Arby's Restaurant Group (ARG) operates the Arby's fast-food chain popular for its hot roast beef sandwiches. In addition to roast beef sandwiches, its menu features chicken sandwiches, salads, and some dessert items. More than 1,100 Arby's locations are company-owned, while the rest are franchised.

Roark Capital Group acquired 81.5% of Arby's Restaurant Group in July 2011 and now wholly owns Inspire Brands. The Wendy's Company held a minority stake of 18.5% in Arby's after the acquisition by Roark Capital; that share was reduced to 12.3% upon the purchase of Buffalo Wild Wings and was sold back to Inspire Brands on August 16, 2018, for 450 million dollars, a 38 percent premium.

Its headquarters are in Sandy Springs, Georgia, a suburb of Atlanta which uses Atlanta mailing addresses. In 2019, there were 3,472 restaurants. There are locations in six countries outside the United States: Canada, Turkey, Qatar, Kuwait, Egypt, and South Korea.

**±3,342**  
**LOCATIONS**

**1964**  
**YEAR FOUNDED**

**ATLANTA, GA**  
**HEADQUARTERS**





HealthCare Center

FRESH THYME  
MARKET

PartyCity

HARBOR FREIGHT  
TOOLS FOR SCHOOLS

Panera  
BREAD

Wendy's

Advance  
Auto Parts

DOLLAR GENERAL

Auto  
Zone

SHERWIN  
WILLIAMS

MIDAS

Firestone

Gordon  
FOOD SERVICE

Arby's

CLAIRTON BLVD  
± 38,000 VPD

BEST  
BUY

LA FITNESS

five  
BELOW

PETSMART

TEXAS  
ROADHOUSE

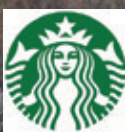
McDonald's

Olive  
Garden

CHIPOTLE  
MEXICAN GRILL



DOWNTOWN  
PITTSBURG  
10 MILES AWAY



CLAIRTON BLVD  
± 38,000 VPD

# AREA OVERVIEW



## PLEASANT HILLS, PA

Pleasant Hills is a borough located roughly 10 miles south of Pittsburgh in Allegheny County. With a population of just over 8,000 residents, Pleasant Hills is a friendly and tight-knit suburban community. The supportive community attracts lots of families and businesses due to the vibrant and positive atmosphere. The several educational institutions, vibrant arboretum, and neighborly atmosphere are what make Pleasant Hills an ideal place for relaxed living in the busy Pittsburgh Metropolitan Area.



## PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	6,637	48,941	160,768
2020 Population	6,729	49,374	162,428
2010 Population	7,004	50,156	166,186
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	2,868	21,087	69,920
2020 Households	2,910	21,282	70,671
2010 Households	3,035	21,631	72,408
INCOME	1-MILE	3-MILE	5-MILE
2020 Avg. Household Income	\$92,790	\$84,314	\$75,231



**PITTSBURGH**  
± 9.5 MILES





## PITTSBURGH, PA

Pittsburgh is the second-largest city in the Commonwealth of Pennsylvania and the county seat of Allegheny County. With a metropolitan population of over 2.3 million people, the city is the largest in both the Ohio Valley and Appalachia. Pittsburgh is known as "Steel City" for its more than 300 steel-related businesses, as well as "The City of Bridges" for its 446 bridges. The city features 30 skyscrapers, 2 inclines, a pre-revolutionary fortification, and the source of the Ohio River at the confluence of the Monongahela and Allegheny Rivers.

Pittsburgh's booming economy is due to its major industries which include manufacturing, healthcare and life sciences, energy, financial and business services, and information technology. Over 12.3 million overnight trips to the Pittsburgh region are made each year due to the city's museums, entertainment centers, and sporting events. The area is also home to 68 colleges and universities including research and development leaders Carnegie Mellon University and the University of Pittsburgh. The Pittsburgh Metropolitan Area is an ideal place to live, work, and play.

#4

BEST SPORTS CITIES

#5

BEST CITY FOR STEM PROFESSIONAL

#6

TOP 10 LARGE COLLEGE CITIES IN AMERICA

#7

IN TOP U.S. CITIES TO LAUNCH A CAREER

#12

BEST CITIES FOR YOUNG PROFESSIONALS IN AMERICA



## PITTSBURG ECONOMY

Pittsburgh is a major hub for manufacturing, healthcare, energy, finance and business, and information technology. Global manufacturing firms and small precision tooling and machining companies in Pittsburgh continuously meet the increasing demand for a variety of goods, including materials, parts, and components for critical industries. The University of Pittsburgh and Carnegie Mellon University have helped grow Pittsburgh's healthcare industry through the cultivation of healthcare technology and life-saving medicine and pharmaceuticals. Pittsburgh's energy industry is made up of 1,050 firms including Chevron, Eaton, PPG Industries Inc., and Shell Chemicals. Due to the presence of these major companies in Pittsburgh, it has become the #1 U.S. exporter of coal, metal ore, and other non-metallic minerals. The finance and business industry in Pittsburgh is made up of 11,467 firms including Bank of America, BNY Mellon, Highmark Inc., and many more. Thus, the region has been the center of asset management and banking for more than 150 years. The information technology industry in Pittsburgh is made up of many startups including ANSYS, Duolingo, and Schell Games. It is also the #2 region for IT degrees, producing over 2,600 IT degree graduates each year.

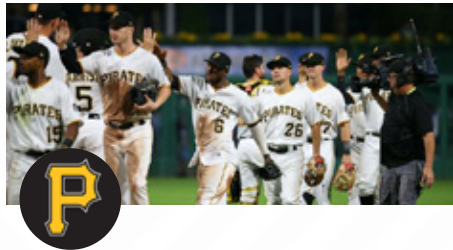
The nation's seventh-largest bank, five Fortune 500 companies, and seven of the largest 350 US law firms make their global headquarters in the Pittsburgh area. RAND, BNY Mellon, Nova, FedEx, Bayer, and NIOSH also have regional corporate offices in Pittsburgh. Google, Bosch, Uber, and Intel are among 1,600 technology firms generating \$20.7 billion in annual Pittsburgh payrolls, with the area serving as the long-time federal agency headquarters for cyber defense, software engineering, robotics, energy research, and the nuclear navy.

## MAJOR EMPLOYERS

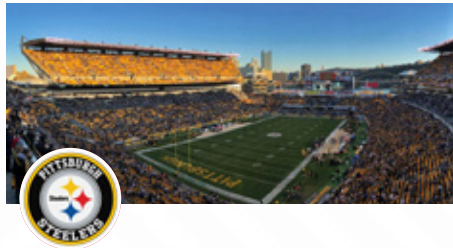


BNY MELLON





**PITTSBURGH PIRATES**  
(Major League Baseball)



**PITTSBURGH STEALERS**  
(National Football League)



**PITTSBURGH RIVERHOUNDS**  
(USLC)



**STEEL CITY YELLOW JACKETS**  
(ABA)

## CULTURE

Pittsburgh is teeming with attractions as it is rich in arts and culture. Entertainment attractions include the Heinz Hall for Performing Arts, which is the home of the Pittsburgh Symphony Orchestra, and Benedum Center, which is the home of the Pittsburgh Opera. Pittsburgh also has several museums such as the Andy Warhol Museum, the Carnegie Museum of Art, the Frick Pittsburgh, Pittsburgh Center for the Arts, and the Mattress Factory. Another popular attraction is the Strip District, which is a hip neighborhood that features old-style grocers, delicious eateries, street stands selling local products, and vibrant bars. The Phipps Conservatory & Botanical Gardens, located in Schenley Park, is a historical landmark in Pittsburgh. It features 15 acres of intricate gardens within a 14-room conservatory. Pittsburgh is also home to 2 major casinos: The Rivers and Meadows Racetrack & Casino. Both casinos bring over half a billion dollars of gaming revenue to the area each year. The David L. Lawrence Convention Center offers 1.5 million square feet of meeting and exhibition space. Several events take place in the convention center such as business conferences, presidential campaign rallies, and job fairs. There is something for everyone's interest in Pittsburgh.





## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Arby's** located at **450 Clairton Blvd | Pleasant Hills, PA 15236** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



## LISTING AGENTS

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### DYLAN DYKSTRA

ASSOCIATE

DIR (949) 432-4503

MOB (267) 234-3802

DYLAN.DYKSTRA@MATTHEWS.COM

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