



TM

2105 SHEFFIELD RD. | ALIQUIPPA, PA
(PITTSBURGH MSA)

OFFERING MEMORANDUM



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04

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



NO
LOITERING

JOIN TODAY!
CIRCLE K
TOWNSHIP
CLUB

\$8.14

SAVE
100

CIRCLE K PURIFIED WATER
24 PACK

2/\$5

MARLBORO
\$8.14

LOWEST PRICE
\$5.11

NO
LOITERING

K
CIRCLE K

ICE
24
AMERICA'S BEST ICE

ICE
24
AMERICA'S BEST ICE

ICE
24
AMERICA'S BEST ICE

ICE
24
AMERICA'S BEST ICE

ICE
24
AMERICA'S BEST ICE

EXECUTIVE OVERVIEW

2105 Sheffield Rd. Aliquippa, PA



INVESTMENT HIGHLIGHTS

- Absolute NNN ownership ideal for hands-off landlords
- Location has been a convenience store since 1972 and a Circle K since 2002, showing commitment to the site
- Strong hedge against inflation with 5.00% increases every option period
- Location benefits from being across the street from Aliquippa Elementary School and next to Aldi grocery store
- Property is surrounded by nationally-recognized retail, including Dollar General, Rite Aid, Papa John's, Dunkin', Advance Auto Parts, CVS, Wendy's, Huntington Bank and T-Mobile
- Extremely strong corporate guarantee from Couche-Tard with a market cap of ± \$51 billion USD



LIST PRICE

\$351,024



CAP RATE

6.15%



TOTAL NOI

\$21,588



GROSS LEASABLE AREA

± 2,562 SF



LEASE TERM REMAINING

± 2.50 Years



FINANCIAL OVERVIEW

2105 Sheffield Rd. Aliquippa, PA

INVESTMENT SUMMARY

LIST PRICE	\$351,024
NOI	\$21,588
CAP RATE	6.15%
TOTAL BUILDING AREA	± 2,526 SF
TOTAL LOT SIZE	± 0.30 ACRES
YEAR BUILT	1958

TENANT SUMMARY

TENANT NAME	Circle K
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEAST TYPE	NNN
ROOF AND STRUCTURE	Tenant Responsible
TERM REMAINING	± 2.50 Years
ORIGINAL LEASE COMMENCEMENT	April 5, 1972
RENT COMMENCEMENT	February 9, 2022 *
LEASE EXPIRATION DATE	February 8, 2024
INCREASES	5.00% Per Option
OPTIONS	One 2-Year Option + Four 3-Year Options

* RENT REMAINS THE SAME FOR EXERCISED OPTION

PARCEL MAP



ANNUALIZED OPERATING DATA

LEASE YEARS	MONTHLY INCOME	ANNUAL INCOME	RENT/SF	CAP RATE
Current	\$1,798.99	\$21,587.88	\$8.54	6.15%
Option 2	\$1,888.94	\$22,667.28	\$8.97	6.45%
Ext. Option 1	\$1,983.29	\$23,800.64	\$9.42	6.78%
Ext. Option 2	\$2,082.56	\$24,990.68	\$9.89	7.12%
Ext. Option 3	\$2,186.68	\$26,240.21	\$10.38	7.47%
Ext. Option 4	\$2,296.02	\$27,552.22	\$10.90	7.85%

DEBT QUOTE

LTV: 65%

Interest Rate: 3.95%

Amortization: 25 Years

Loan quote provided by Matthews™ based on market conditions at this time.
Actual rates and terms will vary based on market conditions at closing.

Patrick Flanigan
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TENANT OVERVIEW

2105 Sheffield Rd. Aliquippa, PA



CIRCLE K

WEBSITE

www.circlek.com

LOCATIONS

± 15,000 Locations

HEADQUARTERS

Tempe, AZ

Circle K Stores Inc. is a Canadian-owned American multinational chain of convenience stores. In 1999, a franchise program was introduced to support operators looking to build a business with a leading convenience store brand. In 2003, Circle K was acquired by Alimentation Couche-Tard and has developed into a global brand represented in over 20 countries.

In September 2015, Couche-Tard announced that Circle K would become the worldwide brand of all of its convenience stores, replacing Mac's, Kangaroo Express, and Statoil brands. This global rebrand included the introduction of a new logo incorporating elements of its existing brands, improvements to its product offerings and technology, and investing in store-level improvements aimed at improving the customer experience.

Circle K is the neighborhood corner store on thousands of corners. The bright-red Circle K logo is a beacon for customers seeking a convenient place to find quality products and a great shopping experience around the world.



**SUBJECT
PROPERTY**



PNC BANK

DUNKIN'

PIZZA
PAPA JOHN'S

LIBERTY
CANNABIS

RITE AID

CVS pharmacy
Wendy's First National Bank

metro
by T-Mobile

SUBWAY

Huntington

SUNOCO

Pizza
Hut

BRODHEAD RD

KENNEDY BLVD

± 11,000 VPD

± 9,000 VPD

Citizens

WESTERN UNION WU
moving money for better

SHEFFIELD RD

± 3,000 VPD

CIRCLE K

ALDI

DOLLAR
GENERAL





AREA OVERVIEW

2105 Sheffield Rd. Aliquippa, PA

**SUBJECT
PROPERTY**

Aliquippa, PA

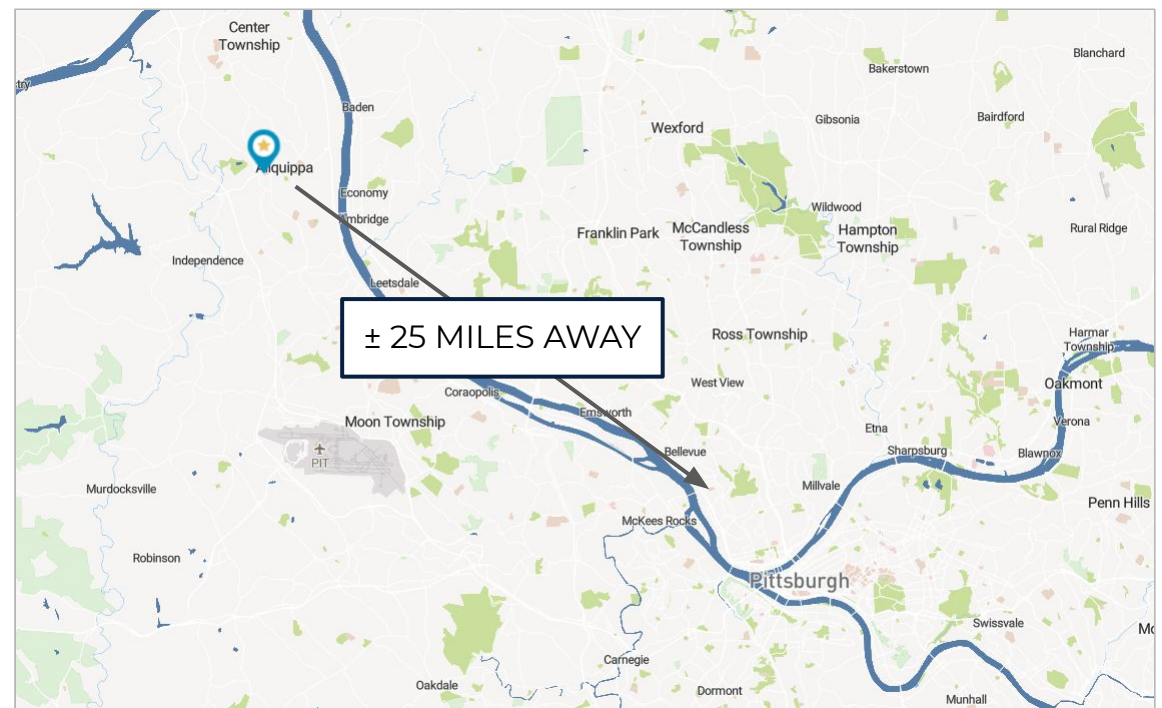
First established as a railroad town, Aliquippa is one of several western Pennsylvania communities that emerged around steel mills at the turn of the 20th century, and the town's industrial roots still heavily influence the local culture. Twenty miles northwest of Pittsburgh on the banks of the Ohio River, Aliquippa today is a mostly-residential city of around 10,000 people, including many commuters.

The historic Downtown district on the east side features a number of locally-owned cafes and specialty shops in the vintage storefronts along Franklin Avenue; on the west side, another collective of eateries and shopping centers is clustered around the intersection of Brodhead and Sheffield. The rental market in town and in the surrounding area includes a variety of apartments, houses, and condos to fit any taste or budget, from mid-rise efficiency units to tranquil golf course subdivisions.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	7,732	27,363	60,736
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	3,618	12,105	26,520
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$58,104	\$69,338	\$79,306

REGIONAL MAP



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.





Pittsburgh 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.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Circle K** located at **2105 Sheffield Rd. Aliquippa, PA 15001** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This 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 Seller and in part upon financial information obtained from sources the Owner it deems reliable. Owner, nor their officers, employees, or real estate agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its contents, 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. and conduct their own due diligence.

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. 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.

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