

MyEyeDr.

945 INDIAN SPRINGS RD | INDIANA, PA 15701



500+
LOCATIONS

\$91K+ 1-MILE
INCOME

LONG-TERM
LEASE

HIGH TRAFFIC COUNTS
8,000 VPD

6.50%
CAP

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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MATTHEWSTM
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EXECUTIVE OVERVIEW

MYEYEDR.

PROPERTY HIGHLIGHTS

- **Recession, E-Commerce, and Pandemic Resistant Investment** – Healthcare properties are extremely sought-after investments for their resistance during downturns in the economy and e-commerce trends that affect traditional retail properties. Additionally, healthcare real estate investment has fared extremely well during the 2020 pandemic.
- **Long Term Lease** – Subject property has 8.5 years remaining on a brand new 10-year lease term with MyEyeDr.
- **Goldman Sachs** – Goldman Sachs recognized an opportunity to capitalize on a growing industry and In 2019, Goldman Sachs acquired Vienna, Virginia-based Capital Vision Services, the parent company of MyEyeDr. MyEyeDr is located on Indian Springs Road which is a high trafficked thoroughfare in Indiana, PA. The subject property has great visibility and easy access to Hwy 422 and Hwy 119
- **Affluent Demographics** – Subject property located in an affluent market of Indiana, PA that has an average 1-mile income level exceeding \$91,748

LOCATION HIGHLIGHTS

- **Strategically Located** - Subject property is located on a high trafficked street, less than 1.5 miles away from 2 major hospitals that include Indiana Regional Medical Center and Indiana University of Pennsylvania Health Center.
- **National Tenants** – Subject property is surrounded by major retail tenants that include Walmart Supercenter, ALDI, Harbor Freight Tools, Lowe's, Kohl's, Starbucks, McDonald's, Chipotle, Dunkin, Wendy's, MedExpress Urgent Care, Levity Brewing Co., Noble Stein Brewing Co. and more
- **Pittsburgh & Altoona** – Subject property is located between two of Pennsylvania largest cities Pittsburgh (2nd largest) and Altoona (11th largest).

TENANT HIGHLIGHTS

- **500+ Locations** – Since its founding in 2001, MyEyeDr has become a major competitor in the eye care industry and currently has 575+ vision centers across the US.
- **\$17.8 Billion Dollar Market** – The US optometry market is currently valued at \$17.8B and is expected to grow at a CAGR of almost 4% from now until 2027.
- **Expanding Operations** – MyEyeDr expands by acquiring existing optometry practices that are already successful and established within the community. This allows them to quickly grow their footprint across new markets



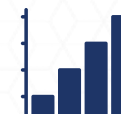
LIST PRICE

\$1,627,938



NOI

\$105,816



CAP RATE

6.50%



GROSS LEASABLE AREA

±6,000 SF



FINANCIAL OVERVIEW

MYEYEDR.

FINANCIAL OVERVIEW

TENANT:	MyEyeDr
ADDRESS:	945 Indian Springs Road, Indiana, Pennsylvania 15701
SIZE:	±6,000 SF
RENTAL INCREASES	3% Every Five (5) Years
NOI:	\$105,816
CAP RATE:	6.50%
RENT MONTHLY:	\$8,818
ESTIMATED MONTHLY INSURANCE:	\$348
LEASE COMMENCEMENT DATE:	16-Dec-19
RENT COMMENCEMENT DATE:	16-Dec-19
LEASE TERM:	8.5 Years
OPTIONS:	Two (2), Five (5) Years
ASKING PRICE:	\$1,627,938
TYPE OF OWNERSHIP:	Fee Simple
GUARANTEE:	Corporate LLC
LEASE TYPE:	NN Lease
ROOF/STRUCTURE:	Landlord Responsibility

**** Estimated property insurance removed from NOI/Rent Monthly**



FINANCING INFORMATION

For Financing Information, Please Contact a
Matthews™ Capital Markets Agent:

GREGORY KAVOKLIS
gregory.kavoklis@matthews.com

ANNUALIZED OPERATING DATA

YEAR	MONTHLY RENT	ANNUAL RENT	CAP RATE
1	\$8,818	\$105,816	6.50%
2	\$8,818	\$105,816	6.50%
3	\$8,818	\$105,816	6.50%
4	\$8,818	\$105,816	6.50%
5	\$8,818	\$105,816	6.50%
6	\$9,082	\$108,991	6.70%
7	\$9,082	\$108,991	6.70%
8	\$9,082	\$108,991	6.70%
9	\$9,082	\$108,991	6.70%
10	\$9,082	\$108,991	6.70%



TENANT OVERVIEW

MYEYEDR.



INDIAN SPRINGS EYE ASSOCIATES

In 2001, MyEyeDr. opened its first location with a broader mission to re-invent the eye care and eyewear experience.

Originally the purpose was to help patients live their best lives, and that purpose lives on today. MyEyeDr. is committed to providing patients a personalized eye care experience by trusted local optometrists. A great selection of designer, luxury, and budget frames, a commitment to maximizing insurance benefits, and ensuring the latest in lens solutions are promises that our patients count on. Since then, their network of 40 vision care centers in the Washington D.C. metro area has grown to over 500 vision care centers across the United States.



DOWNTOWN INDIANA

MAJOR TENANTS



CAPRI PIZZA
CHINA KING
CITIZEN'S AMBULANCE SERVICES
CLEVELAND BROTHERS
H.B. CULPEPPERS
HOSS'S
KIM MOON
NORTH DINING HALL
PIG IRON PUBLIC HOUSE
ROBERT SHAW BUILDING
TACO BELL
TEERAL THAI
TOM'S PIZZA & RESTAURANT
VENICE CAFE & PIZZERIA
ETC.



Indiana University Health



SUBJECT
PROPERTY

INDIAN SPRINGS RD

± 8,000 VPD

Holiday Inn **Ruby Tuesday**
Eat'n Park

INDIANA MALL
SHOPPING MALL
HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES
KOHL'S
JC PENNEY
MAURICES
SEARS
ETC.

CHIPOTLE
MEXICAN GRILL

DUNKIN' DONUTS

ME MedExpress
URGENT CARE



TOWN FAIR PLAZA
SHOPPING CENTER
giant eagle **LOWE'S**
INFIRST BANK
SUBWAY
PETSMART
ETC.

MARTIN'S JOANN
T.J. maxx
OLLIE'S OUTLET
Bargain
GOOD STUFF CHEAP

Walmart
Supercenter
Staples
petco **HONDA**
Days Inn **ALDI** **SUBARU**
BY WYNDHAM

INDIAN SPRINGS RD ± 8,000 VPD

SUBJECT PROPERTY





AREA OVERVIEW

MYEYEDR.

INDIANA, PA

Indiana is a borough in and the county seat of Indiana County in the state of Pennsylvania. Indiana is also the principal city of the Indiana Micropolitan Statistical Area. The borough and the region promote themselves as the “Christmas Tree Capital of the World” because the national Christmas Tree Growers Association was founded there. There are many Christmas tree farms in the area. Indiana is home to the Indiana University of Pennsylvania, many production and service companies, and several points of interest, including The Jimmy Stewart Museum and the White Woods Nature Center. Situated just 60 miles away from Pittsburgh, Indiana is the ideal location for businesses and residents alike as it has convenient access to Pennsylvania’s second-largest city.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	1,639	25,685	32,876
2021 Estimate	1,610	25,799	33,124
2010 Census	1,646	26,388	34,107
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	829	10,452	13,619
2020 Estimate	800	10,452	13,619
2010 Census	787	10,335	13,521
INCOME	1-MILE	3-MILE	5-MILE
Avg HH Income	\$91,748	\$67,627	\$68,340

INDIANA COUNTY, PA

Indiana County is rich in tradition, yet progressive in lifestyle. Charming towns and historic villages reflect the heritage, while daily living is enriched by abundant entertainment opportunities – museums, professional theatre, arts festivals, performing arts, nationally ranked intercollegiate sports, and a wealth of outdoor activities like golfing, boating, fishing, hiking, and many more.

ECONOMY

Indiana counts several production and service firms as members of the community, including S&T Bancorp Inc., First Commonwealth Bank, and many others. It also holds one of the nation's largest independent insurance agencies: The Reschini Group, which was founded by the nation's first female insurance agent, Rose Reschini, in 1938. Indiana is a great location for businesses as it has access to many resources that create a business-friendly environment where company operations can flourish in a thriving community.

ATTRACTIONS

The Jimmy Stewart Museum: More than 6,000 visitors come to the Jimmy Stewart Museum each year to learn about the life and career of the famous actor, WWII military hero, and family man, Jimmy Stewart. The museum features three large galleries, two smaller galleries, two rotating exhibit hallways, a vintage 50-seat theater, and a gift shop. The museum is decorated with movie posters, pictures, costumes, props, military uniforms, awards, personal items, and memorabilia of Jimmy Stewart.

White Woods Nature Center: Comprised of 250 acres, the White Woods Nature Center is surrounded by many wildflowers and trees native to Pennsylvania, including Oaks, Maples, and Pines. It offers nearly 4 miles of trail for outdoor enthusiasts to enjoy.





TRANSPORTATION

A network of major four-lane, U.S. and state highways crisscross Indiana County, providing for quick connections with several major highways, including I-76, I-99, and I-80. Rail connections include the Conrail mainline and the Class 3 R.J. Cornman Railroad. Local air transportation is available at the Jimmy Stewart Airport, which accommodates executive jets. Pittsburgh International Airport is approximately 75 miles away from the city of Indiana.

HIGHER EDUCATION

Indiana University of Pennsylvania (IUP) is a public research university in Indiana County, Pennsylvania. Currently, the university has over 7,759 undergraduate students and 2,035 graduate students, for a total enrollment of 10,067 students. IUP offers over 120 undergraduate degree programs, over 60 graduate degree programs, and 14 doctoral degree programs. The 7 men's and 10 women's varsity sports teams are members of the Pennsylvania State Athletic Conference and compete in the NCAA Division II level. The university hosts over 250 events each year, thus there is never a dull moment in the city of Indiana. Of all the 14 state-owned universities, Indiana University of Pennsylvania ranked first in total economic impact on the state with a total economic impact of \$564 million.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **MyEyeDr** located at **945 Indian Springs Rd, Indiana, PA 15701** ("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
4. 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.

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