

GOODWILL & DOLLAR TREE

PITTSBURGH, PENN.



2858 & 2866 Banksville, RD, Pittsburgh, PA



TABLE OF CONTENTS

Non-Edorsement & Disclaimer Notice **3**

Offering Summary **4**

Property Overview and Highlights **6**

Financial Details **7**

Aerial **8**

Tenant Overviews **9**

Market Overview **11**

Demographics **12**

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Goodwill Activity ID #: ZAD0160008
Dollar Tree Activity ID #: ZAD0160007

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Marcus & Millichap

OFFERING SUMMARY



\$4,545,725

LIST PRICE

DOLLAR TREE

Goodwill 

FINANCIAL

	Dollar Tree	Goodwill
List Price	\$4,545,725	
NOI	\$119,051	\$166,500
Price/SF	\$239.25	
Rent/SF	\$11.91	\$18.50

OPERATIONAL

Lease Type	NN+	NN+
Guarantor	Corporate	Franchisee
Lease Expiration	2/28/2031	8/31/2025
Square Footage	10,000 SF	9,000 SF
Lot Size	0.3 acres	0.4 acres
Occupancy	100%	100%
Year Renovated	2021	2016



DOLLAR TREE & GOODWILL

Banksville Road, Pittsburgh, Pennsylvania

This two-property portfolio affords both new and experienced investors the opportunity to acquire high producing, securely backed net lease assets in the highly populous Pittsburgh metropolitan area.

The offering subject sits on an acre of land with two separate NN+ Lease properties filling nearly 20,000 square feet on 3 parcels of land located less than five miles from downtown Pittsburgh. Dollar Tree (BBB Credit Rating) is backed by a Corporate Guarantee and has 9+ years left on the lease with a five-year option remaining. Goodwill is backed by Goodwill of Southwestern Pennsylvania, the premier Goodwill franchisee in Pennsylvania & West Virginia.

Both tenants proved resilient throughout the pandemic and expect to see continued growth with their recession-proof business models.

Investment Highlights

NN+ Lease with 9+ and 3+ Years Remaining & Rent Bumps

BBB Investment Grade Tenant

20,000 Square Feet in Solid STNL Structure

New Roof and Interior within 5 Years (Goodwill)

Completely Remodeled Interior and Electrical in 2021 (Dollar Tree)

FINANCIAL DETAILS

THE OFFERING	DOLLAR TREE	GOODWILL
Price	\$4,545,725	
NOI	\$119,051.04	\$166,500
Rent Per S/F	\$11.91	\$18.50

PROPERTY DESCRIPTION

Year Built / Renovated	1962 / 2021	1962 / 2016
Building Area	10,000 SF	9,000 SF
Type of Ownership	Fee Simple	Fee Simple
Lot Size	0.3 acres	0.4 acres

LEASE SUMMARY

Tenant	Dollar Tree	Goodwill
Guarantor	Corporate	Franchisee
Lease Type	NN+	NN+
Lease Commencement	11/24/2020	8/31/2015
Lease Expiration	2/28/2031	8/31/2025
Rent Increase	4% Increase Every 5 Years	1.5% Increase Annually
Renewal Options	Two (2) 5-year options	No Options
Term Remaining	9+ years	3+ Years
Landlord Responsibility	Roof, Structure	Roof, Structure
Tenant Responsibility	CAM*, Taxes & Insurance* HVAC Maintenance	CAM*, Taxes & Insurance*, HVAC Maintenance

* - Landlord Pays but Tenant Reimburses



Starbucks
H&R BLOCK
Kuhn's QUALITY FOODS
PNC BANK
SUBWAY
T-Mobile

Aspire
nursery school

Firestone

bp

FedEx

FASTSIGNS
More than fast. More than signs.

DOLLAR TREE
goodwill

Staples

RITE AID

jiffy lube

DGi
Dialysis Clinic, Inc.

Banksville
Elementary School

TENANT OVERVIEW

Dollar Tree was founded in 1986 with 5 locations in 3 States. They made the Fortune 500 List in 2008 as the only discount store to ever make it. They have 24 distribution centers throughout the contiguous United States and Canada and employ more than 199,300 associates. In 2015, Dollar Tree acquired the multi-price-point discount chain Family Dollar to add to their ever growing list of subsidiaries. In 2020, the company boasted a same-store sales increase of 6.1% on top of 2019's 1.8% increase.

www.dollartree.com



HEADQUARTERS
Chesapeake, Virginia



NO. OF EMPLOYEES
199,000+



NO. OF LOCATIONS
15,600+



YEAR FOUNDED
1986



TENANT OVERVIEW

Goodwill was founded in Boston, Massachusetts by Edgar J. Helms. The mission of Goodwill works to enhance people's dignity and quality of life by strengthening their communities, eliminating their barriers to opportunity, and helping them reach their full potential through learning and the power of work. It is a network of 156 community-based autonomous organizations in the United States and Canada. In addition to providing necessary clothes and items at a lower cost, they train people for careers in banking, IT, and even health care. They provide services such as English language training, education, and transportation.



HEADQUARTERS
Rockville, Maryland



NO. OF EMPLOYEES
105,000+



NO. OF LOCATIONS
156+



YEAR FOUNDED
1902

MARKT OVERVIEW

EMPLOYMENT TRENDS



Although job growth has slowed amid national economic distress, more than 31,000 jobs were added from 2017 through 2019. During that time, the education and healthcare sectors had sizable gains.

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.

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 2.4 million residents, with more than 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, which provide a steady flow of educated personnel. The city limits of Pittsburgh are 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. A multitude of international firms have headquarters or regional offices in the metro. Additionally, nine Fortune 500 companies call Pittsburgh home including Kraft Heinz Co., PNC Financial, Howmet Aerospace, U.S. Steel, Alcoa, PPG Industries and Dick's Sporting Goods.

2020
Population

2.4M

Growth
2020-2025*:
1%

2020
Households

1M

Growth
2020-2025*:
1.8%

2020
Median Age

43.1

U.S.
Median:
38.2

2020
HH Income

\$61,400

U.S.
Median:
\$63,000

* forecast

DEMOGRAPHICS



Population

	1 Mile	3 Mile	5 Mile
2026 Projection	20,905	142,408	312,458
2021 Estimate	20,850	142,444	311,143
2010 Census	21,000	142,885	310,104



Households

	1 Mile	3 Mile	5 Mile
2026 Projection	9,682	65,209	140,080
2021 Estimate	9,606	64,627	137,866
2010 Census	9,695	64,929	137,269



HH Income

	1 Mile	3 Mile	5 Mile
Average	\$83,067	\$86,442	\$83,041
Median	\$64,082	\$62,869	\$58,630
Per Capita	\$38,461	\$39,337	\$37,364



Employment

	1 Mile	3 Mile	5 Mile
2021 Daytime Projections	13,970	119,892	420,699
2021 unemployment	7.47%	6.92%	7.34%
Average Time Traveled (min)	28	29	28

Scott Township

Mount Lebanon



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