



MATTRESS WAREHOUSE

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MATTRESS Warehouse

TENANT OVERVIEW





Serving our customers for 30 years, Mattress Warehouse opened its first store in November 1989 in Frederick, MD. It is our mission to provide guests with a relaxed and educational buying experience that results in an improved quality of sleep through the best products at the best prices. Mattress Warehouse does not sell used, refurbished or returned mattresses or sleep accessories. All our products are first quality, brand new and factory sealed by the manufacturer.

Mattress Warehouse now operates 250+ stores in Pennsylvania, New Jersey, Delaware, Maryland, Virginia, West Virginia, North Carolina, and South Carolina.

MATTRESS WAREHOUSE CORPORATE OVERVIEW

| | |
|--------------------------|----------------------|
| TENANT TRADE NAME: | Mattress Warehouse |
| TENANT OWNERSHIP STATUS: | Private |
| TENANT: | Corporate Store |
| LOCATIONS: | 250 |
| CORPORATE HEADQUARTERS: | Frederick, MD |
| WEBSITE: | www.sleephappens.com |

MATTRESS Warehouse

FINANCIAL ANALYSIS





LIST PRICE
\$2,448,000



CAP RATE
6.25%



TOTAL NOI
\$153,000

PROPERTY HIGHLIGHTS

LONG TERM LEASE

Recently executed a new 15 year lease

BRAND NEW CONSTRUCTION

New high-end 2019 construction ensures long-term occupancy at this site and minimal deferred maintenance for the new owner

YIELD GROWTH

10% rental increases in years 7 and 13 of the initial term and in the second renewal option

EXCEPTIONAL DEMOGRAPHICS

Dense demographics with 6,324 people within 1 mile, 31,628 people within 3 miles and 94,466 people within 5 miles

SURROUNDED BY NATIONAL AND LOCAL USES

Nearby national and local uses include PNC Bank, Walgreens, Speedway, Bank of America, Oakmont Bakery, Oakmont Tavern, Veltre's Pizza, and Miller's Auto Service to name a few

SIGNALIZED CORNER LOCATION

Subject property is highly visible at the signalized intersection of Hulton Road and Allegheny Avenue with combined traffic counts of nearly 28,000 vehicles passing by daily

AFFLUENT MARKET

The average household income is over \$104,000 within the 1 mile radius, over \$102,600 within the 3 mile radius, and over \$97,100 within the 5 mile radius

FINANCIAL OVERVIEW



| | |
|--------------------------|-------------------------------------|
| YEAR BUILT/RENOVATED: | 2019 |
| BUILDING SQUARE FOOTAGE: | 4,250 |
| LOT SIZE: | 0.6 Acres |
| TYPE OF OWNERSHIP: | Fee Simple |
| TENANT: | MW of Oakmont LLC |
| GUARANTEE: | Mattress Warehouse Inc.* |
| LEASE TYPE: | NN** |
| ROOF AND STRUCTURE: | Landlord |
| LEASE COMMENCEMENT: | 9/15/2019 |
| LEASE EXPIRATION: | 9/30/2034 |
| INITIAL LEASE TERM: | 15 Years |
| TERM REMAINING: | 13 Years |
| OPTIONS: | 2x5 Years; 180 days prior notice |
| INCREASES: | 10% in year 7, year 13 and option 2 |
| RIGHT TO TERMINATE: | N/A |

| ANNUALIZED OPERATING DATA | | |
|---------------------------|-----------|-------------|
| RENT INCREASES | ANNUAL | MONTHLY |
| Current – 9/30/2025 | \$153,000 | \$12,750 |
| 10/1/2025 – 9/30/2031 | \$168,300 | \$14,025 |
| 10/1/2031 – 9/30/2034 | \$185,130 | \$15,427.50 |
| Option 1 | \$185,130 | \$15,427.50 |
| Option 2 | \$203,618 | \$16,968.13 |
| NET OPERATING INCOME: | | \$153,000 |

* Guarantee term for the first 5 years of lease only

**Landlord maintenance: the roof, roof membrane, and structural components of the premises; all pipes, lines and systems serving premises including mechanical systems but excluding the HVAC

Investment Overview

CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE this 4,250 square foot Mattress Warehouse property located on Hulton Road in Oakmont, Pennsylvania. This property was built in 2019 and features high-end new construction, which ensures long-term occupancy at this site and minimal deferred maintenance for the new owner. Mattress Warehouse features a new 15 year lease that expires September 31st, 2034. There are 10% rental increases in years 7 and 13 of the initial term and in the second renewal period.

Mattress Warehouse is ideally located at the signalized intersection of Hulton Road and Allegheny Avenue with combined traffic counts over 21,000 vehicles per day. The subject property is highly visible sitting on 0.6 acres. This area of Oakmont is a dense demographic area with 6,324 people within 1 mile, 31,628 people within 3 miles and 94,466 people within 5 miles. It is also an affluent market with the average household income over \$104,000 within the 1 mile radius, over \$102,600 within the 3 mile radius, and over \$97,100 within the 5 mile radius. The subject property is surrounded by national and local uses including PNC Bank, Walgreens, Speedway, Bank of America, Oakmont Bakery, Oakmont Tavern, Veltre's Pizza, and Miller's Auto Service to name a few. This NN lease with minimal landlord responsibilities and a brand new construction property in a main retail area offers the ideal investment for the astute investor.



PROPERTY SUMMARY



PROPERTY SUMMARY



TENANT OVERVIEWS

FINANCIAL ANALYSIS

PROPERTY SUMMARY



LOCAL MAP



REGIONAL MAP



LOCATION
OVERVIEW

This newer construction Mattress Warehouse property is ideally located at the signalized intersection of Hulton Road and Allegheny Avenue with combined traffic counts over 21,000 vehicles per day. The subject property is surrounded by national and local uses including PNC Bank, Walgreens, Speedway, Bank of America, Oakmont Bakery, Oakmont Tavern, Veltre’s Pizza, and Miller’s Auto Service to name a few. The property sits within a dense demographic area with 6,324 people within 1 mile, 31,628 people within 3 miles and 94,466 people within 5 miles. It is also an affluent market with the average household income over \$104,000 within the 1 mile radius, over \$102,600 within the 3 mile radius, and over \$97,100 within the 5 mile radius.

Oakmont is a borough in Allegheny County and is part of the Pittsburgh Metro Area.

WITHIN 5 MILES OF SUBJECT PROPERTY

TOTAL
POPULATION



94,466

HOUSEHOLD
INCOME



\$97,165
Average

DAYTIME
POPULATION



96,200

TOTAL
HOUSEHOLDS



42,317



SUBJECT AREA DEMOGRAPHICS



| POPULATION | 1 MILE | 3 MILES | 5 MILES |
|-----------------------------|-----------|-----------|----------|
| 2010 POPULATION | 6,176 | 32,006 | 97,705 |
| 2021 POPULATION | 6,324 | 31,628 | 94,466 |
| PROJECTED POPULATION (2026) | 6,355 | 31,425 | 93,380 |
| HISTORICAL ANNUAL GROWTH | | | |
| 2010-2021 | 0.21% | -0.11% | -0.30% |
| PROJECTED ANNUAL GROWTH | | | |
| 2021-2026 | 0.10% | -0.13% | -0.23% |
| HOUSEHOLDS | 1 MILE | 3 MILES | 5 MILES |
| 2010 HOUSEHOLDS | 2,887 | 14,425 | 42,910 |
| 2021 HOUSEHOLDS | 3,015 | 14,595 | 42,317 |
| PROJECTED HOUSEHOLDS (2026) | 3,051 | 14,603 | 42,101 |
| HISTORICAL ANNUAL GROWTH | | | |
| 2010-2021 | 0.39% | 0.10% | -0.12% |
| PROJECTED ANNUAL GROWTH | | | |
| 2021-2026 | 0.24% | 0.01% | -0.10% |
| HOUSEHOLD INCOME | 1 MILE | 3 MILES | 5 MILES |
| 2021 AVERAGE | \$104,038 | \$102,605 | \$97,165 |
| 2021 MEDIAN | \$71,884 | \$67,088 | \$66,103 |

| POPULATION BY RACE | 1 MILE | 3 MILES | 5 MILES |
|-----------------------------------|--------|---------|---------|
| WHITE POPULATION | 95.6% | 90.2% | 75.8% |
| AFRICAN AMERICAN POPULATION | 1.1% | 4.6% | 17.9% |
| ASIAN POPULATION | 1.5% | 3.1% | 3.0% |
| PACIFIC ISLANDER POPULATION | 0.2% | 0.1% | 0.2% |
| AMERICAN INDIAN AND ALASKA NATIVE | 0.0% | 0.0% | 0.0% |
| OTHER RACE POPULATION | 0.4% | 0.3% | 0.5% |
| TWO OR MORE RACES POPULATION | 1.2% | 1.7% | 2.6% |

| HISPANIC OR LATINO POPULATION BY ORIGIN | 1 MILE | 3 MILES | 5 MILES |
|--|--------|---------|---------|
| HISPANIC OR LATINO | 2.5% | 2.1% | 2.2% |
| WHITE NON-HISPANIC | 93.8% | 88.7% | 74.5% |

| 2021 AGE BY GENDER | 1 MILE | 3 MILES | 5 MILES |
|--------------------|-----------|-----------|-----------|
| MEDIAN AGE | | | |
| MALE/FEMALE | 46.3/55.4 | 48.0/52.9 | 45.8/50.2 |

TRAFFIC COUNTS

HULTON ROAD

21,143

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