



KENTUCKY FRIED CHICKEN NET-LEASED INVESTMENT

4490 Admiral Peary Highway, Pittsburgh (Ebensburg), PA 15931

SITUATED IN BETWEEN WALMART & GIANT EAGLE GROCER POWER CENTERS



FRONTAGE & ACCESS FROM ADMIRAL PEARY HIGHWAY (US ROUTE 22) / 29,000 VPD

OPERATED BY MITRA QSR / 3RD LARGEST DOMESTIC FRANCHISEE OF KFC RESTAURANTS

✓ 20-YEAR ABSOLUTE-NET LEASE

✓ 125-UNIT GUARANTY

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

TENANT OVERVIEW / INVESTMENT HIGHLIGHTS

BRAND NEW RESTAURANT WITH 20-YEAR ABSOLUTE NET LEASE OPERATED BY 3RD LARGEST KFC FRANCHISEE IN THE NATION

* **20 Year Term:** There are 20-Years of Initial Term on an Absolute-Net Lease with 7.5% Fixed Increases Every 5-Years

* **Lease is Operated by Mitra QSR (3rd Largest KFC Franchisee in the Nation):** Mitra QSR is one of the Top QSR Franchisees in the Nation with over 200 QSR Units

* **2019 Construction:** Real Estate Completed Construction in 2019 and is KFC's Most Recent Prototype. Property Consists of a 2,444 Square Foot Drive-Thru on Large 38,332 Square Foot Lot

* **KFC is Part of Ebensburg Commons:** A New 8-Acre Retail Center that includes ALDI, Starbucks, Taco Bell, and more notable retailers to come

* **Situated in Between Walmart & Giant Eagle Grocer Power Centers:** Strength of Location Evidenced by National Retailers in the Immediate Area, some of which include: Applebee's, Rite Aid, Burger King, First National Bank, Advanced Auto Parts, McDonalds, Wendy's, AutoZone, Tractor Supply, Dairy Queen and Sheetz to name a few

* **Superior Frontage & Visibility Along US Route 22/Admiral Pearl Highway:** KFC Fronts Along US Route 22 (29,000 VPD) which is the primary highway connecting Pittsburgh & State College (Home to Penn State's Main Campus)

* **Universities Nearby:** St. Francis University & Mount Aloysius College Combine for Approximately 5,500 Undergraduate & Graduate Students



TENANT OVERVIEW / INVESTMENT HIGHLIGHTS



KFC Corporation, based in Louisville, Kentucky, is one of the few brands in America that can boast a rich, decades-long history of success and innovation. It all started with one cook who created a soon-to-be world-famous recipe more than 70 years ago, a list of secret herbs and spices scratched out on the back of the door to his kitchen. That cook was Colonel Harland Sanders, of course, and now KFC is the world's most popular chicken restaurant chain, specializing in that same Original Recipe® along with Extra Crispy™ chicken, home-style sides and buttermilk biscuits. We're at over 23,000 KFC outlets and more than 140 countries and territories around the world. And you know what? There's still a cook in a kitchen in every last one of them, freshly preparing delicious, complete family meals at affordable prices.

Mitra is a premier franchise owner-operator of two iconic brands, KFC & Taco Bell. Mitra began its journey in 2008 with the development of its first restaurant in Anna, TX. Since that time, Mitra has grown to one of the 50 largest franchisees in the United States. Currently, Mitra owns 207 restaurants across 15 states spanning from Texas to Washington, D.C.





FINANCIAL SUMMARY

Price:	\$2,000,000
CAP Rate:	6.00%
Gross Leasable Area (GLA)	2,444 SF
Lot Size:	38,332 SF
Year Built:	2019
Ownership:	Fee Simple

LEASE SUMMARY

Lease Term:	20-Years
Lease Type:	Absolute-Net
Lease Commencement:	07/10/2019
Lease Expiration:	20-Years After COE
Increases:	7.5% Every 5-Years
Options to Extend:	Four, 5-Year
Guaranty:	Mitra QSR KNE, LLC - 125 Units

ANNUALIZED OPERATING DATA

Rent Increases	Annual Rent	Monthly Rent
COE - Year 5	\$120,000.00	\$10,000.00
Year 5 - Year 10	\$129,000.00	\$10,750.00
Year 10 - Year 15	\$138,675.00	\$12,422.97
Year 15 - Year 20	\$149,075.63	\$12,422.97
Year 20 - Year 25 (Optn 1: 5-Years @ 7.5%)	\$160,256.30	\$13,354.69
Year 25 - Year 29 (Optn 2: 4-Years @ 7.5%)	\$172,275.52	\$14,356.29
Year 29 - Year 34 (Optn 3: 5-Years @ FMR)	\$185,196.18	\$15,433.02
Year 34 - Year 39 (Optn 4: 5-Years @ FMR)	\$199,085.90	\$16,590.49



4490 ADMIRAL PEARY HWY

Pittsburgh (Ebensburg), Pennsylvania 15931



OFFERING PRICE

\$2,000,000



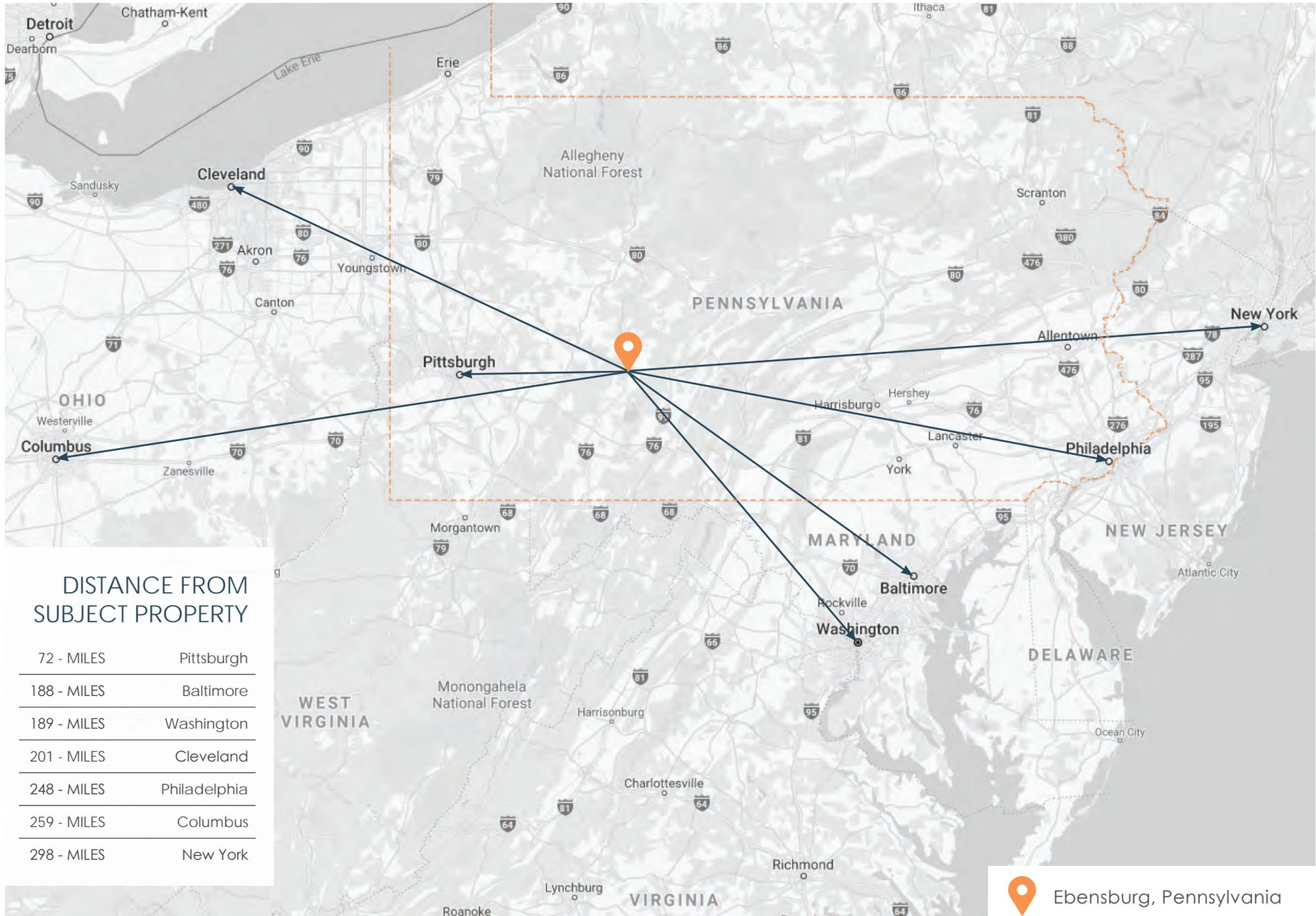
CAP RATE

6.00%



NET OPERATING INCOME

\$120,000



 Ebensburg, Pennsylvania



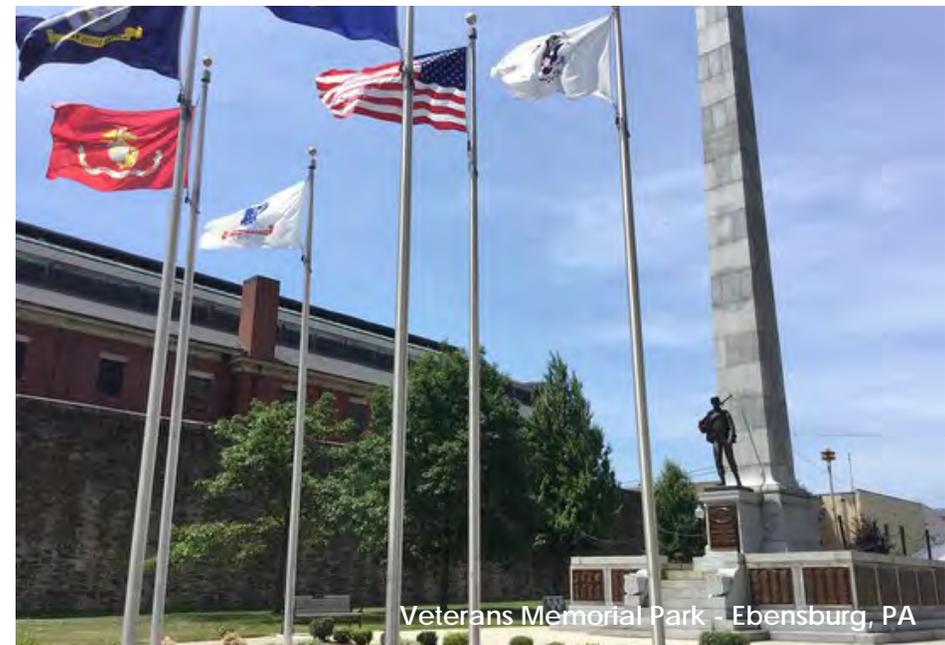


EBENSBURG, PENNSYLVANIA

Ebensburg, seat of Cambria County, Pennsylvania, is 16 miles west of Altoona and surrounded by Cambria Township. Ebensburg is located in a rich bituminous coal region. In the past, saw mills, tanneries, wool mills, a foundry, etc., operated there. Ebensburg is part of the Johnstown, Pennsylvania Metropolitan Statistical Area.

Ebensburg originated in November of 1796, when Congregational Minister Rhees Lloyd led a small party of 20 Welsh from Philadelphia to the lands Morgan John Rhees had chosen for his Welsh colony. They selected an attractive spot in the tops of the Allegheny Mountains and there settled what would become Ebensburg, naming it for Eben Lloyd, who died in childhood. Lloyd offered land to the government in exchange for Ebensburg becoming the county seat, which the government accepted.

In Ebensburg, there are 3 public schools, and 2 private schools. Living in Ebensburg offers residents a dense suburban feel and most residents own their homes. Many young professionals and retirees live in Ebensburg and residents tend to be conservative. The public schools in Ebensburg are above average.



DEMOGRAPHICS SUMMARY

Population	<p>In 2019, the population in your selected geography is 985. The population has changed by -11.42% since 2000. It is estimated that the population in your area will be 968.00 five years from now, which represents a change of -1.73% from the current year. The current population is 49.68% male and 50.32% female. The median age of the population in your area is 50.35, compare this to the US average which is 38.08. The population density in your area is 313.17 people per square mile.</p>
Households	<p>There are currently 337 households in your selected geography. The number of households has changed by -8.17% since 2000. It is estimated that the number of households in your area will be 333 five years from now, which represents a change of -1.19% from the current year. The average household size in your area is 2.43 persons.</p>
Income	<p>In 2019, the median household income for your selected geography is \$57,933, compare this to the US average which is currently \$60,811. The median household income for your area has changed by 58.81% since 2000. It is estimated that the median household income in your area will be \$65,364 five years from now, which represents a change of 12.83% from the current year.</p> <p>The current year per capita income in your area is \$24,750, compare this to the US average, which is \$33,623. The current year average household income in your area is \$70,295, compare this to the US average which is \$87,636.</p>
Race & Ethnicity	<p>The current year racial makeup of your selected area is as follows: 96.40% White, 1.65% Black, 0.28% Native American and 0.47% Asian/Pacific Islander. Compare these to US averages which are: 70.07% White, 12.87% Black, 0.19% Native American and 5.66% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.</p> <p>People of Hispanic origin make up 0.65% of the current year population in your selected area. Compare this to the US average of 18.17%.</p>
Housing	<p>The median housing value in your area was \$131,624 in 2019, compare this to the US average of \$212,058. In 2000, there were 318 owner occupied housing units in your area and there were 49 renter occupied housing units in your area. The median rent at the time was \$288.</p>
Employment	<p>In 2019, there are 1,190 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 61.76% of employees are employed in white-collar occupations in this geography, and 40.83% are employed in blue-collar occupations. In 2019, unemployment in this area is 3.52%. In 2000, the average time traveled to work was 20.00 minutes.</p>

POPULATION

	3-Mile	5-Mile	10-Mile
2024 Projection	6,044	12,581	47,658
2019 Estimate	6,192	12,804	48,226
2010 Census	6,545	13,499	52,406

HOUSEHOLDS

	3-Mile	5-Mile	10-Mile
2024 Projection	2,627	5,051	18,793
2019 Estimate	2,662	5,094	18,855
2010 Census	2,794	5,312	19,356

INCOME

	3-Mile	5-Mile	10-Mile
Avg Income	\$67,331	\$64,896	\$61,693
Median Income	\$54,002	\$51,692	\$49,628
Per Capita Income	\$29,478	\$26,467	\$25,032

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Exclusively Listed by:

Marcus & Millichap
THE DELTONDO GROUP

www.deltondoadvisorygroup.com

MICHAEL WESTER

Associate Director
Office: (949) 419-3213
mwester@marcusmillichap.com
License CA 02006462

RICK WADE

Associate
Office: (949) 419-3244
rwade@marcusmillichap.com
License CA 00641212

PETER DELTONDO

Managing Member
Office: (949) 419-3267
pdeltondo@marcusmillichap.com
License CA 01797033

KELLY RANGEL

Associate
Office: (949) 419-3290
krangel@marcusmillichap.com
License CA 02096379

BRYCE DUNKS

Director of Operations
Office: (949) 419-3225
bdunks@marcusmillichap.com

ANDRE THOMPSON

Associate
Office: (949) 419-3217
athompson2@marcusmillichap.com
License CA 02086459

BROOKS BENENTT

Associate
Office: (949) 419-3243
bbennett@marcusmillichap.com
License CA 02079079