



CENTRAL CITY PLAZA | NEW KENSINGTON

300-340 CENTRAL CITY PLZ
NEW KENSINGTON, PA 15068

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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



1 PROPERTY INFORMATION

300-340 Central City Plz
New Kensington, PA 15068



Property Summary



OFFERING SUMMARY

Sale Price:	\$2,250,000
Asking Price/SF:	\$28
NOI:	\$39,895
Proforma Cap Rate:	13.7%
Lot Size:	5.8 Acres
Building Size:	80,505
Current Occupancy	30%
Market:	Pittsburgh

PROPERTY OVERVIEW

SVN | Three Rivers Commercial Advisors is pleased to present a value-add shopping plaza located in New Kensington, PA. Central City Plaza is located in the heart of downtown New Kensington and features ample parking and on-site public transportation—value-add opportunities in lease-up, redevelopment/repositioning, and out-parcel opportunities. Two 18,000 SF end-caps, 2nd generation supermarket, and 2nd Generation Medical are currently available for lease. Recent capital improvements include a new roof in 2016, a parking lot re-surfaced (75%), and exterior lights converted to LED.

DISCLAIMER: The income shown is based on current rents/rent roll. Expenses are proforma.

PROPERTY HIGHLIGHTS

- Prime Main Street location
- 80,505 SF Retail Plaza
- Value-add opportunity
- 3 dock high doors and 3000 SF common loading area
- Possible outparcel development opportunity

Additional Photos



Additional Photos



Additional Photos

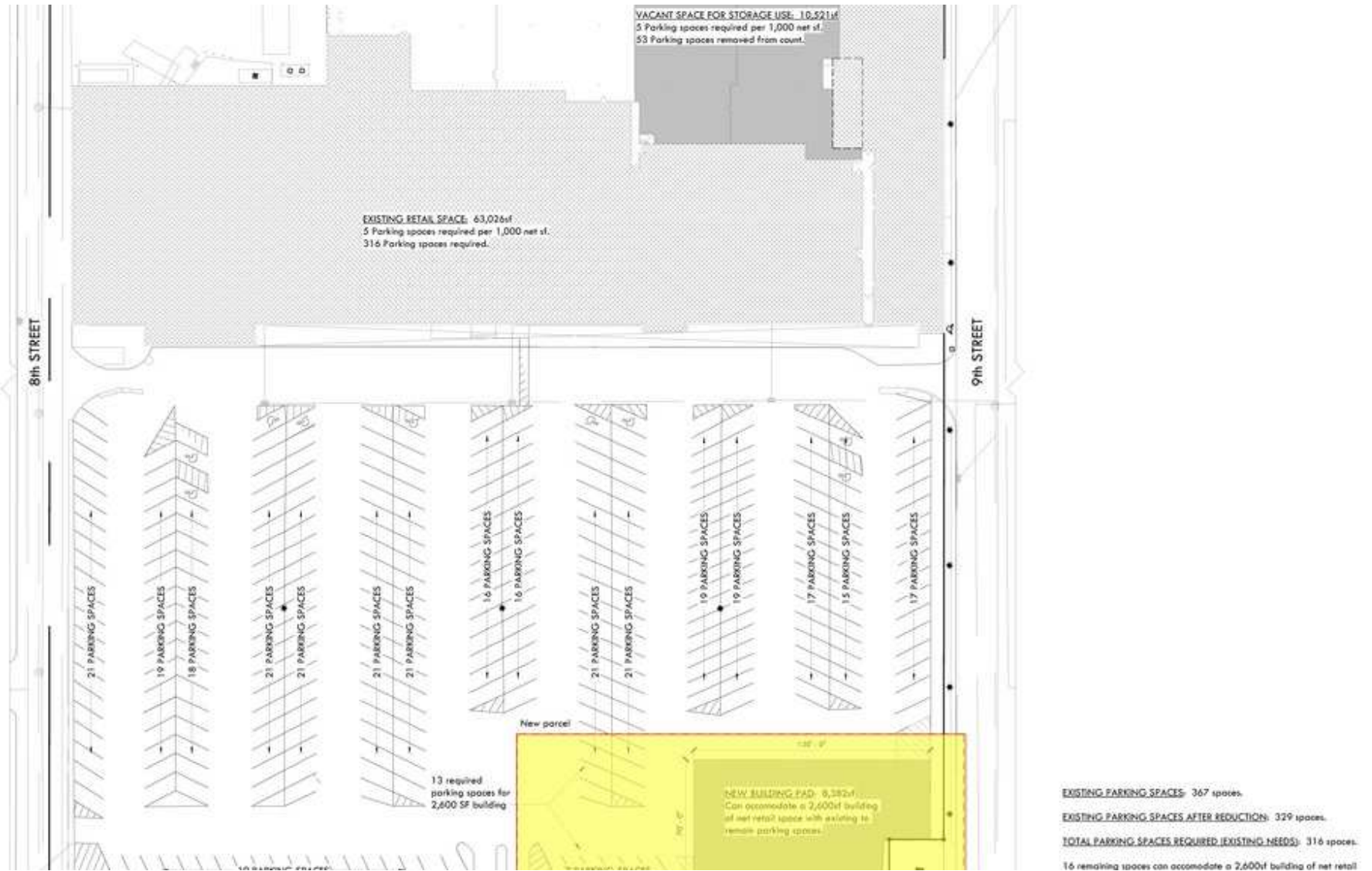


Floorplan



The information presented here is deemed to be accurate, but it has not been independently verified. We make no guarantee, warranty or representation. It is your responsibility to independently confirm accuracy and completeness. All SVN® offices are independently owned and operated.

Possible Outparcel Development Opportunity



2 LOCATION INFORMATION

300-340 Central City Plz
New Kensington, PA 15068

Location Overview



PENNSYLVANIA

Pennsylvania is officially a Commonwealth, a word which comes from Old English and means the "common weal" or well-being of the public. In Pennsylvania, all legal processes are carried out in the name of the Commonwealth, although the word does not appear on the State Seal. The commonwealth borders Delaware to the southeast, Maryland to the south, West Virginia to the southwest, Ohio to the west, Lake Erie and the Canadian province of Ontario to the northwest, New York to the north, and New Jersey to the east. It is also one of the 13 original founding states.

WESTMORELAND COUNTY

Westmoreland County is the second largest county in the south-western part of Pennsylvania. Cut from Lancaster, Northumberland, and later Bedford Counties, Westmoreland County was founded in 1773 and was the first county in the colony of Pennsylvania in which its entire territorial boundary was located west of the Allegheny Mountains. The vibrant county enjoys natural beauty, a great historical legacy, a thriving economy and pleasant communities. The county has 7 different colleges and universities, four state parks and 19 public school districts. It consists of 7 cities with the county seat being Greensburg, 37 boroughs and 21 townships.

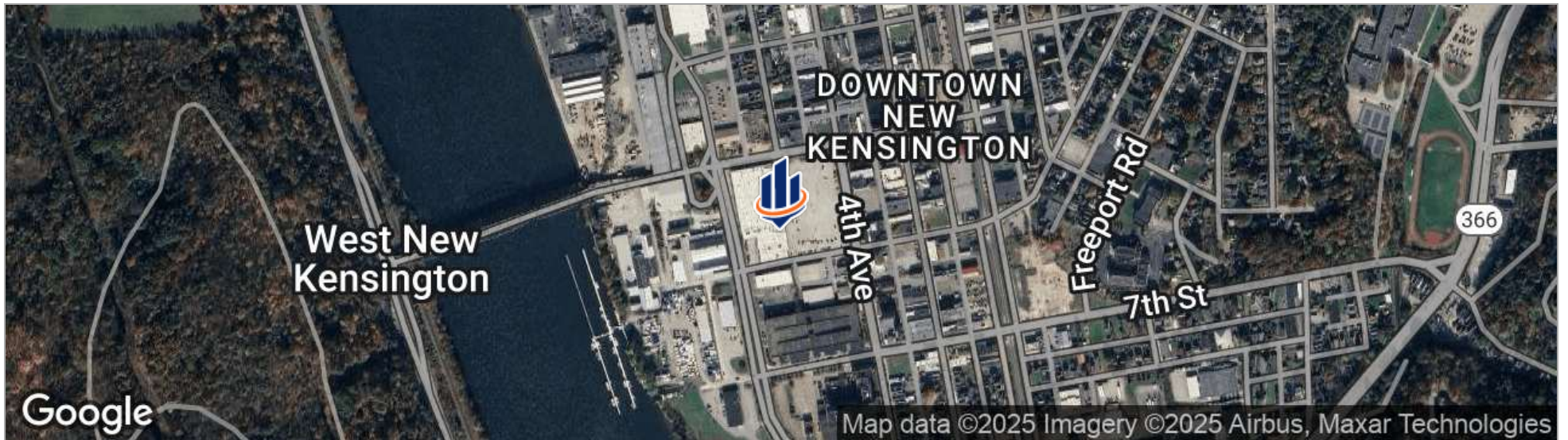
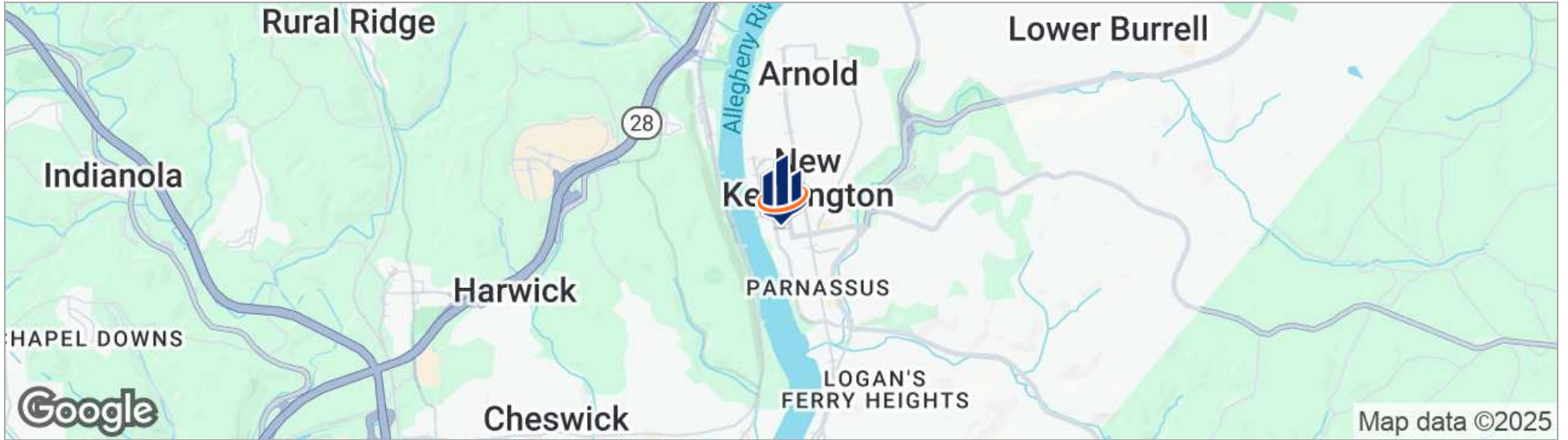


NEW KENSINGTON

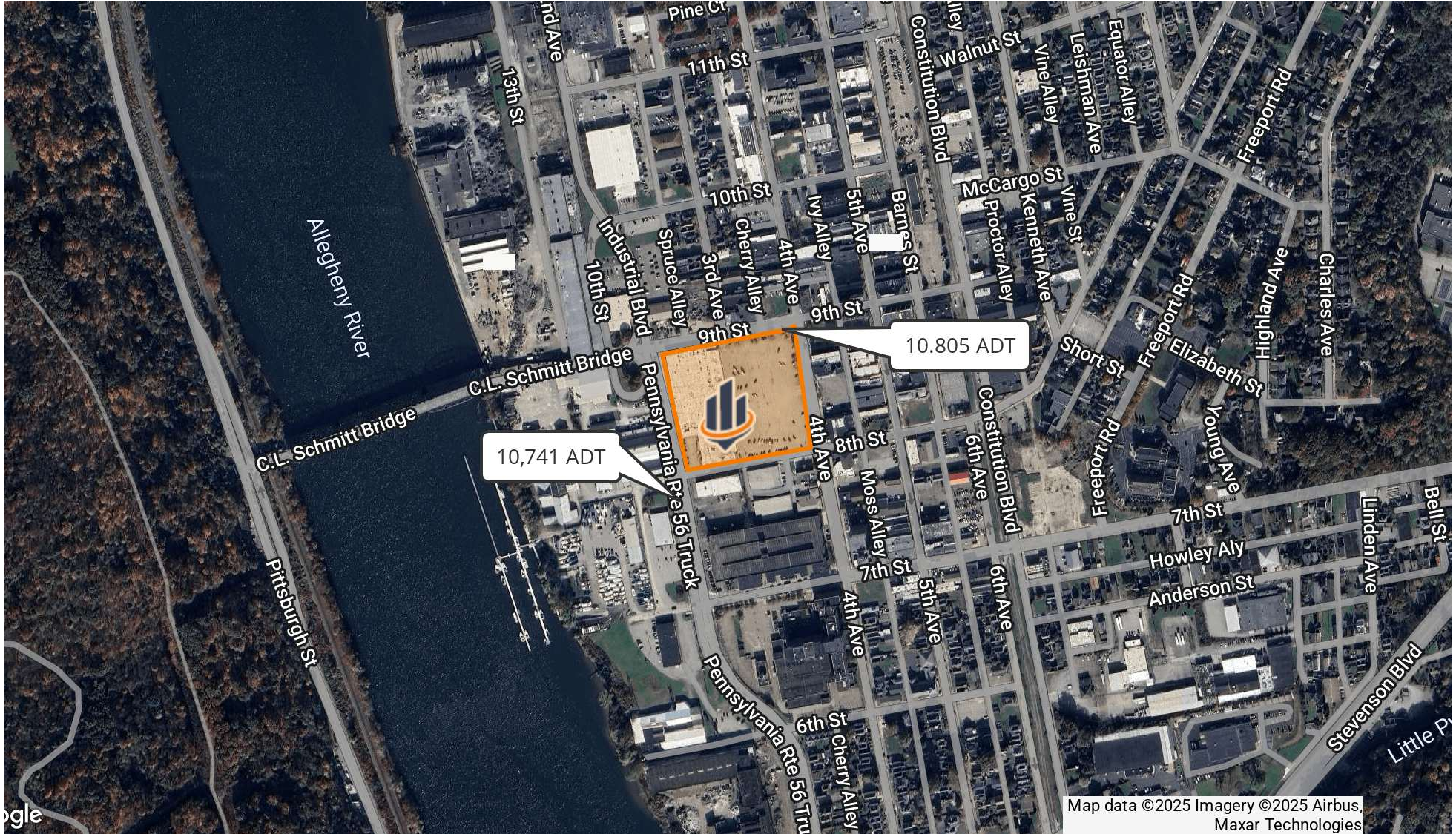
New Kensington, locally known as New Ken is a city in Westmoreland County, situated along the Allegheny River 18 miles northeast of Pittsburgh. New Kensington contains the neighborhood of Parnassus, Mount Vernon, Valley Heights, Valley Camp, Pine Manor, and 40 Acres. The city maintains its own public works, fire department, police force, emergency rescue team, and water authority. Public transportation is provided by the Port Authority of Allegheny County and Westmoreland County Transit Authority.



Location Maps



Parcel Map





3 FINANCIAL ANALYSIS

300-340 Central City Plz
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Rent Roll

Tenant	Unit Number	Unit Size [SF]	Lease Start	Lease End	Annual Rent	% of GLA	Proforma Rent	Proforma Price/SF
Rent A Center	318	4,520	1999	5/31/2027	\$41,580	5.61	\$46,149	\$10.21
My Eye Dr	320	4,000	1999	12/31/2027	\$37,752	4.97	\$37,752	\$15.62
Family Dollar	324	8,892	1999	12/31/2028	\$64,962	11.05	\$64,962	\$6.96
PA Liquor	328	2,500	1997	9/30/2025	\$22,776	3.11	\$22,776	\$9.11
Jackson Hewitt	330	1,200	2000	8/31/2029	\$17,160	1.49	\$17,160	\$13.00
Vacant Grocery	336	18,200			\$0	22.61	\$91,000	\$5.00
Vacant Storage	Back	17,500			\$0	21.74	\$78,750	\$4.50
Vacant Office	306/307/310	18,348			\$0	22.79	\$146,784	\$8.00
RAC Storage	Back	3,500	6/1/2022	5/31/2027	\$7,870	4.35	\$7,870	\$2.25
Totals:		78,660			\$192,100		\$513,203	\$8.29

Income & Expenses

INCOME SUMMARY	2024 ACTUALS	PER SF	PRO FORMA	PER SF
Gross Rents	\$184,230	\$2.29	\$513,203	\$6.37
Cam Reimbursements	\$13,276	\$0.16	\$135,470	\$1.68
Gross Income	\$197,506	\$2.45	\$648,673	\$8.06
EXPENSE SUMMARY	2024 ACTUALS	PER SF	PRO FORMA	PER SF
Property Tax	\$74,673	\$0.93	\$74,673	\$0.93
Insurance	\$14,983	\$0.19	\$14,983	\$0.19
Gas	\$5,466	\$0.07	\$18,253	\$0.23
Electric	\$21,730	\$0.27	\$21,730	\$0.27
Water/Sewer	\$14,555	\$0.18	\$48,516	\$0.60
Cleaning and Maintenance	\$19,129	\$0.24	\$80,000	\$0.99
Roofing	\$894	\$0.01	-	-
Fire Protection	\$1,748	\$0.02	-	-
Legal	\$2,215	\$0.03	-	-
General Repair	\$2,218	\$0.03	-	-
Management (3%)	-	-	\$19,460	\$0.24
Gross Expenses	\$157,611	\$1.96	\$277,615	\$3.45
Net Operating Income	\$39,895	\$0.50	\$371,057	\$4.61

Financial Summary

INVESTMENT OVERVIEW

	2024 ACTUALS	PRO FORMA
Price	\$2,250,000	\$2,700,000
Price per SF	\$27.95	\$33.54
CAP Rate	1.8%	13.7%
Cash-on-Cash Return (yr 1)	1.77 %	13.74 %
Total Return (yr 1)	\$39,895	\$371,057

OPERATING DATA

	2024 ACTUALS	PRO FORMA
Total Scheduled Income	\$197,506	\$648,673
Gross Income	\$197,506	\$648,673
Operating Expenses	\$157,611	\$277,615
Net Operating Income	\$39,895	\$371,057
Pre-Tax Cash Flow	\$39,895	\$371,057

4 TENANT PROFILES

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Tenant Profiles



RENT-A-CENTER

Rent-A-Center (RAC) is an American public furniture and electronics rent-to-own company based in Plano, Texas. RAC provides new and used brand-named furniture, appliances, computers and electronics from brands, such as Ashley Furniture, Sony, Toshiba, Whirlpool Corporation, Dell and HP. As part of their rent-to-own business model, Rent-A-Center generally makes its items available with no down payments or long term obligations. Customers can return an item at any time, for any reason, without penalty and also have the option to re-rent the same item and pick up the payments where they left off. Delivery, pick-up, service and repair are also included in the stated rental price. Customers can also upgrade items while they are renting—the payments will change accordingly.



Myeyedr.

MyEyeDr. offers vision care and services from routine to complex eye care for people of all ages. Proudly accepting all insurances, MyEyeDr. is committed to helping their patients live their best lives by their commitment to providing them with a personalized eye care experience by a local, trusted optometrist. They offer a great selection of designer and budget friendly frames. In 2001, MyEyeDr. opened their first location with the mission to re-invent the eye care and eye wear experience.

Tenant Profiles



FAMILY DOLLAR

Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.

As shoppers enter their neighborhood Family Dollar, they'll find great values on the name brands they trust in a clean, well-organized store staffed with friendly team members who are members of the local community. The average size of a Family Dollar store is approximately 7,000 square feet, and most stores are operated in leased facilities. This relatively small footprint allows the Company to open new stores in rural areas and small town, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers or as free-standing building and all are convenient to the Company's customer base.

FINE WINE & GOOD SPIRITS - PA LIQUOR

Fine Wine & Good Spirits is a state-run chain offering a standard selection of wine & liquor plus tasting events. Shopping at Fine Wine and Good Spirits is always fast and convenient, and because the Pennsylvania Liquor Control Board is the largest purchaser of wine and liquor in the United States and can offer you a truly wide selection and unique discounts.

Their new website offers a complete e-shopping experience, with information about each bottle of wine, tempting food pairing ideas and helpful how-to's. Place a special order, browse a wide selection of wine from around the globe (well beyond what we can offer in any one store) and learn more about your favorite wine and spirits.



Tenant Profiles



JACKSON HEWITT

Jackson Hewitt Tax Service Inc. is the second-largest tax-preparation service in the United States; responsible for preparing over 2 million federal, state, and local income-tax returns each year.

The company is based in Jersey City, New Jersey. It operated more than 6,000 franchised and company-owned locations throughout the United States, including nearly 3,000 located in Walmart stores nationwide.

Jackson Hewitt provides its customers with tax-return preparation services and electronic filing. Through the use of its tax software, ProFiler, the company provides computerized federal income tax preparation, state income tax, and individual tax preparation services to customers through its brick-and-mortar operations. In 2014, Jackson Hewitt and Tax Preparer Solutions partnered to provide online federal and state preparation and e-filing services through the Jackson Hewitt website.

5 SALE COMPARABLES

300-340 Central City Plz
New Kensington, PA 15068



Sale Comps



SUBJECT PROPERTY

300-340 Central City Plz, New Kensington, PA 15068

Sale Price:	\$2,250,000	Lot Size:	5.8 Acres	Building SF:	80,505 SF
Price PSF:	\$27.95	Cap:	1.77%	NOI:	\$39,895



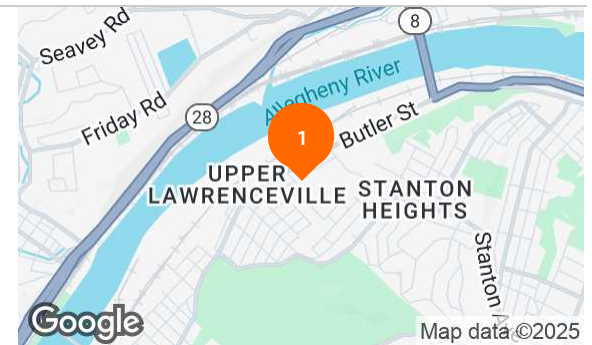
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LAWRENCEVILLE SHOPPING PLAZA

450 56th St | Pittsburgh, PA 15201

Sale Price:	\$4,490,000	Lot Size:	16.5 Acres	Year Built:	2000
Building SF:	68,701 SF	Price PSF:	\$65.36	CAP:	6.25%
Closed:	10/11/2017				



2



NEW KENSINGTON SHOPPING CENTER

200 Tarentum Bridge Rd | New Kensington, PA 15068

Sale Price:	\$8,914,215	Lot Size:	15.67 Acres	Building SF:	101,750 SF
Price PSF:	\$87.61	CAP:	7.8%	Closed:	03/22/2018



Sale Comps

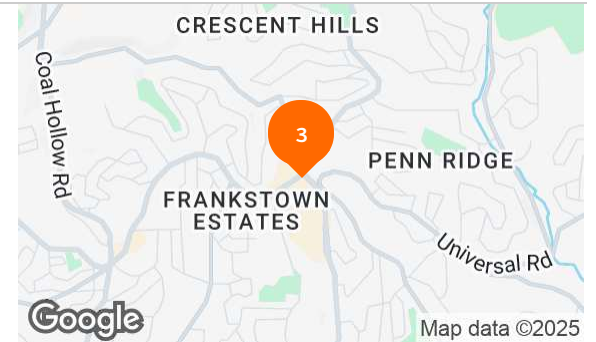


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PENN HILLS SHOPPING CENTER

Rodi & Frankstown Rd | Pittsburgh, PA 15235

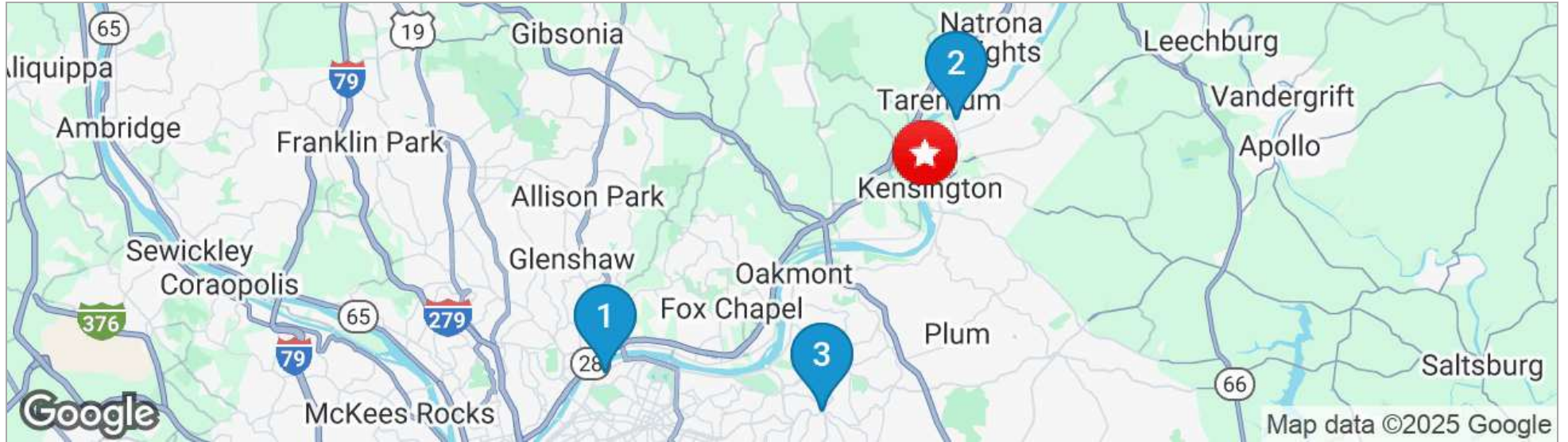
Sale Price:	\$3,243,968	Building SF:	43,989 SF	Price PSF:	\$73.74
CAP:	9.91%	Closed:	01/11/2018		



Sale Comps Summary

SUBJECT PROPERTY		PRICE	BLDG SF	PRICE/SF	CAP	
	 <p>Central City Plaza New Kensington 300-340 Central City Plz New Kensington, PA 15068</p>	\$2,250,000	80,505 SF	\$27.95	1.77%	
SALE COMPS		PRICE	BLDG SF	PRICE/SF	CAP	CLOSE
1	 <p>Lawrenceville Shopping Plaza 450 56th St Pittsburgh, PA 15201</p>	\$4,490,000	68,701 SF	\$65.36	6.25%	10/11/2017
2	 <p>New Kensington Shopping Center 200 Tarentum Bridge Rd New Kensington, PA 15068</p>	\$8,914,215	101,750 SF	\$87.61	7.8%	03/22/2018
3	 <p>Penn Hills Shopping Center Rodi & Frankstown Rd Pittsburgh, PA 15235</p>	\$3,243,968	43,989 SF	\$73.74	9.91%	01/11/2018
		PRICE	BLDG SF	PRICE/SF	CAP	CLOSE
Totals/Averages		\$5,549,394	71,480 SF	\$77.64	7.99%	

Sale Comps Map



SUBJECT PROPERTY

300-340 Central City Plz | New Kensington, PA 15068

1

LAWRENCEVILLE SHOPPING PLAZA

450 56th St
Pittsburgh, PA 15201

2

NEW KENSINGTON SHOPPING CENTER

200 Tarentum Bridge Rd
New Kensington, PA 15068

3

PENN HILLS SHOPPING CENTER

Rodi & Frankstown Rd
Pittsburgh, PA 15235

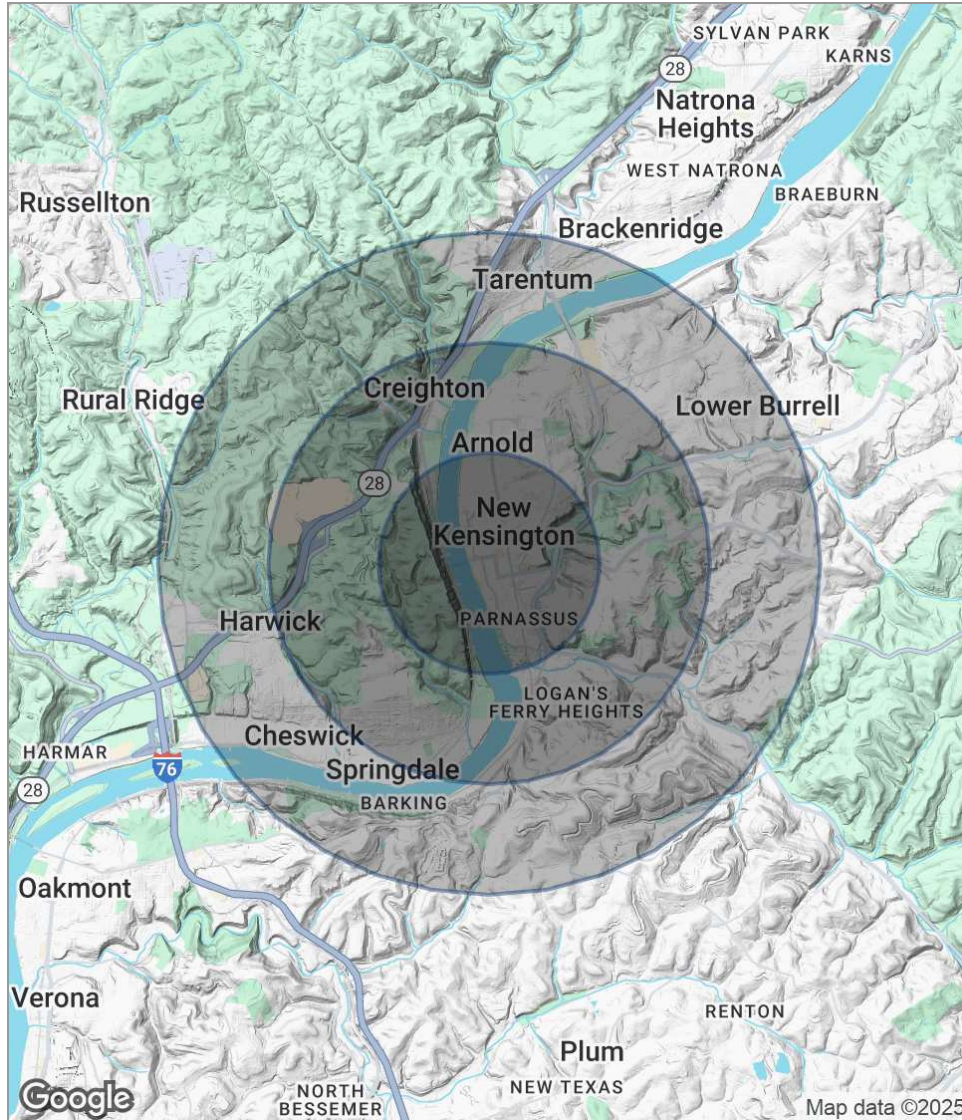
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DEMOGRAPHICS

300-340 Central City Plz
New Kensington, PA 15068



Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
Total population	10,578	27,449	45,323
Median age	39.9	42.9	42.9
Median age (Male)	37.2	41.0	41.2
Median age (Female)	41.8	44.5	44.4
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	4,770	12,362	20,135
# of persons per HH	2.2	2.2	2.3
Average HH income	\$38,126	\$46,913	\$50,121
Average house value	\$74,261	\$93,740	\$102,271

* Demographic data derived from 2020 ACS - US Census



7 ADVISOR BIOS

300-340 Central City Plz
New Kensington, PA 15068

Advisor Bio & Contact 1

JASON CAMPAGNA

Managing Director



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PA #RM424399

PROFESSIONAL BACKGROUND

Jason Campagna serves as a managing partner and senior advisor for SVN | Three Rivers Commercial Advisors. Jason started his commercial real estate brokerage career in 2002. He is experienced in all asset types of commercial real estate and is proficient in investment property sales.

Jason advises on commercial real estate property types such as multifamily, retail, shopping centers and office buildings. The bulk of his transactions are investment sales of multi-family, retail plazas, STNL Retail, Multi-tenant office and various other investment producing property types.

Proficiencies include: 1031 I.R.S. Tax Deferred Exchanges; cash flow analysis calculations, re-positioning analysis and renovation and forecasting.

Jason was born and raised in the South Hills area of Pittsburgh. Between 2002 and 2017 Jason resided in Phoenix, AZ and worked as a commercial real estate broker specializing in multi-family sales. He now resides in the South Hills with his wife and 4 children.

EDUCATION

Canon McMillian H.S. - 1993
Slippery Rock University B.S. Environmental Science - 1998

Advisor Bio & Contact 2

IAN DUPRE

Advisor



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PROFESSIONAL BACKGROUND

Ian Dupre serves as an advisor with SVN | Three Rivers Commercial Advisors specializing in retail and development properties. As an associate advisor, Ian is focused on his clients needs and attention to detail.

Before starting his career with SVN, Ian worked as a Landman in the Southwestern Pennsylvania Oil and Gas Industry. Ian worked on multiple title projects through which he developed an in-depth understanding of public records, chains of title, and Oil and Gas rights.

As a native of Champion, PA Ian grew up immersed in a family run Land, Resort, and Hospitality business. Ian Graduated from Hillsdale College in 2017 with a B.S. Economics major and Mathematics minor.