



SINGLE TENANT GSA: DEPT. OF DEFENSE

DEFENSE COUNTERINTELLIGENCE AND SECURITY AGENCY (DCSA)
& OFFICE OF PERSONNEL MANAGEMENT (OPM) UNDER ONE LEASE

131 Rebecca Lane, Slippery Rock, PA 16057

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PATEL YOZWIAK GROUP

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TENANT OVERVIEW // DCSA & OPM



The Defense Counterintelligence and Security Agency (DCSA) is a federal security and defense agency of the United States Department of Defense (DoD). DCSA is the largest counterintelligence and security agency in the federal government and is responsible for providing personnel vetting, critical technology protection, counterintelligence, training, education and certification. DCSA services over 100 federal entities, oversees 10,000 cleared companies, and conducts approximately 2 million background investigations each year. In July 2019, DSS was reorganized as DCSA, in conjunction with the transfer of responsibility for conducting background investigations from OPM's National Background Investigations Bureau.



The United States Office of Personnel Management (OPM) is an independent agency of the United States government that manages the United States federal civil service. The agency provides federal human resources policy, oversight, and support, and tends to healthcare (FEHB), life insurance (FGLI), and retirement benefits (CSRS and FERS, but not TSP) for federal government employees, retirees, and their dependents. The mission of the OPM is "recruiting, retaining and honoring a world-class force to serve the American people." The OPM is partially responsible for maintaining the appearance of independence and neutrality in the administrative law system.

10,000+
EMPLOYEES

\$2.10 TRILLION
2024 BUDGET (Dept. of Defense)

167
FIELD OFFICES



INVESTMENT HIGHLIGHTS // DCSA & OPM

- 25,300-Sq. Ft. Office Building in Slippery Rock, PA
- Fully Occupied by The Dept. of Defense's Defense Counterintelligence and Security Agency and Office of Personnel Management, Operating Under One Lease | Lease is Guaranteed by GSA (U.S. Government credit, AA+ S&P)
- 2009 Construction With Renovations in 2024 After a Recent Lease Renewal
- 31.75% Rental Increase at Renewal in September 2024, With an Additional 10% Increase in Shell Rent in Year 6
- Property Features Private Entryway With Large Parking Lot On a +/-4.70 AC Lot
- Adjacent to Grocery Store Anchored Shopping Plaza With Multiple Restaurant and Service Tenants
- 1 Mile From Downtown Slippery Rock and Slippery Rock University, a Public University With 9,000+ Students and Staff and NCAA Division II Athletics
- 9 Miles From Iron Mountain Secure Information Storage Facility and OPM Retirement Office, a 1,200-AC Former Limestone Mine 200+ Feet Underground | 900+ Full Time Employees
- Strong Demographics: Daytime Population Exceeds 19,600 Within 5-Miles | Average Household Incomes of \$80,000+ Within 1-Mile
- Slippery Rock is included in the Greater Pittsburgh Metropolitan Area, 45 Miles From Downtown Pittsburgh



SUBJECT PHOTOS // DCSA & OPM



FINANCIAL SUMMARY // DCSA & OPM

LIST PRICE		
CAP RATE	PRICE	PRICE/SF
7.50%	\$6,029,160	\$238.31

LEASE ABSTRACT	
Tenant:	Federal Bureau of Investigation (FBI)
Lease Guarantor:	GSA/U.S. Govt (S&P: AA+)
Lease Type:	Modified Gross
Original Lease Commencement	09/11/2024
Lease Expiration Date:	09/10/2034
Term Remaining:	10+ Years, including 1, 5-Year Option



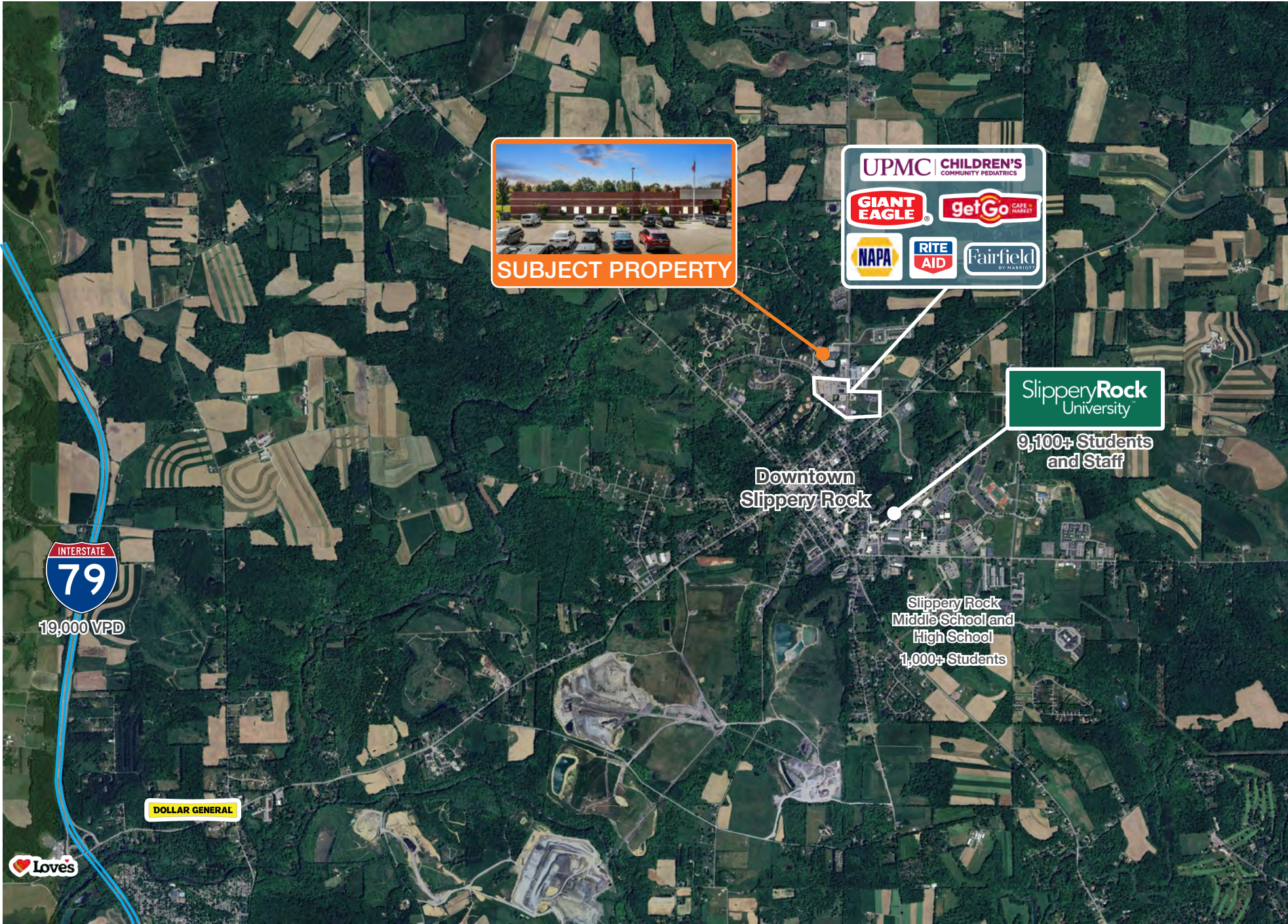
OFFERING SUMMARY	
Property Address:	131 Rebecca Lane, Slippery Rock, PA 16057
Year Built/Renovated:	2009/2024
Gross Leasable Area:	25,300 Sq.Ft.
Lot Size:	+/-4.70 Acres
Type of Ownership:	Fee Simple

INCOME	CURRENT	\$/SF
Base Rent	\$429,000	\$16.96
CAM Reimbursements	\$156,700	\$6.19
T/I Reimbursements	\$40,721	\$1.61
Effective Gross Income	\$626,421	\$24.76
EXPENSES	CURRENT	\$/SF
CAM: Electric	\$22,232	\$0.88
CAM: Janitorial	\$28,375	\$1.12
CAM: Water	\$4,068	\$0.16
CAM: Gas	\$6,133	\$0.24
CAM: Repairs & Maintenance	\$14,718	\$0.58
CAM: Landscaping	\$3,431	\$0.14
CAM: Snow Removal	\$1,379	\$0.05
CAM: Supplies	\$3,486	\$0.14
CAM: Administrative	\$1,214	\$0.05
Insurance	\$11,028	\$0.44
Real Estate Taxes	\$54,742	\$2.16
Management (4%)	\$23,428	\$0.93
Total Expenses	\$174,233	\$6.89
Net Operating Income	\$452,187	\$17.87

LOCAL AERIAL // SLIPPERY ROCK, PA



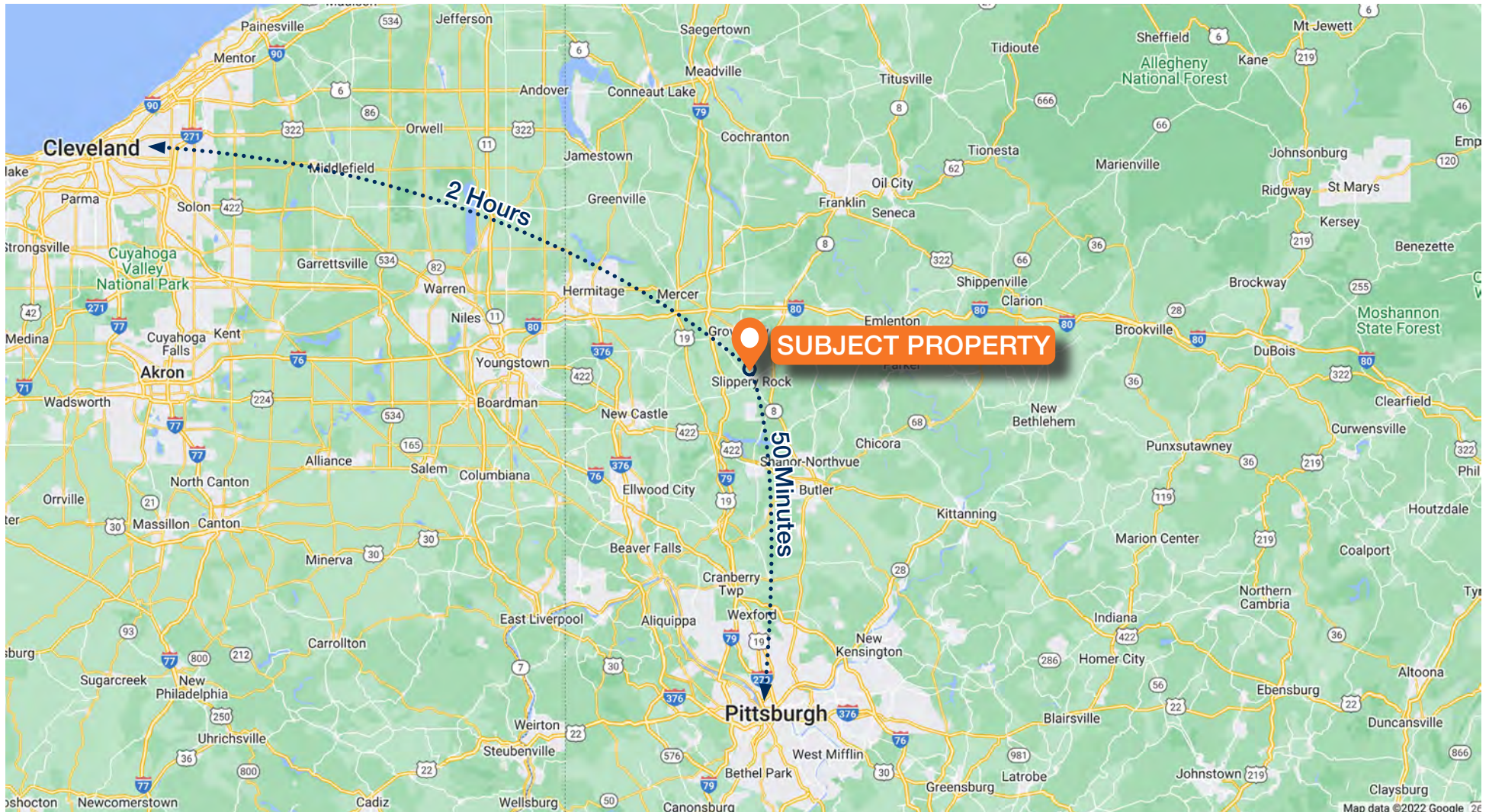
AERIAL OVERVIEW // SLIPPERY ROCK, PA



MARKET OVERVIEW // SLIPPERY ROCK, PA

Slippery Rock is a borough in Butler County, Pennsylvania. Slippery Rock is included in the Greater Pittsburgh Region. It is home to Slippery Rock University of Pennsylvania, attended by nearly 9,000 students. Slippery Rock University of Pennsylvania competes in the NCAA Division II and is a member of the Pennsylvania State Athletic Conference (PSAC).

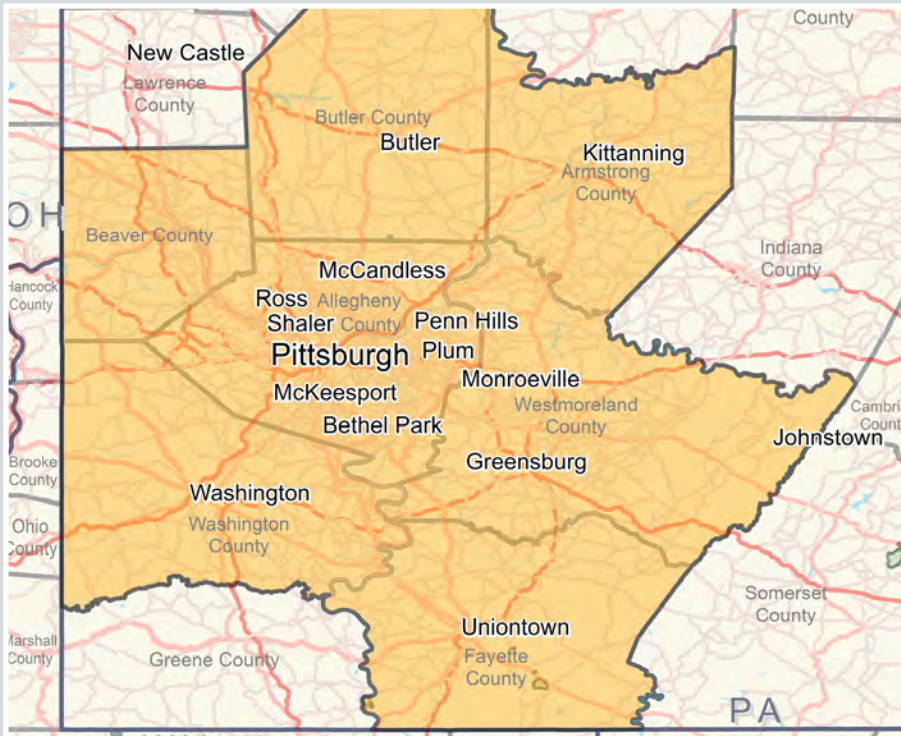
Greater Pittsburgh is a populous region in the United States which is named for its largest city and economic center, Pittsburgh, Pennsylvania. The region encompasses Pittsburgh's urban core county, Allegheny, and six adjacent Pennsylvania counties (Westmoreland, Washington, Butler, Beaver, Armstrong, Fayette) which constitute the Pittsburgh, PA Metropolitan Statistical Area (MSA) as defined by the U.S. Census Bureau. Historically, Pittsburgh has been grouped in the "rust belt"; however, reflective of the rebound of the region within the last generation, the metro area has been included as a part of the "Great Lakes Basin" gaining representation in the Great Lakes Metro Chamber Coalition. Pittsburgh's association with the Great Lakes region is due in part to its economic, demographic and commuter connections to Great Lakes cities like Cleveland, Erie, Toledo and even Detroit.



MARKET OVERVIEW // PITTSBURGH, PA METRO AREA

PITTSBURGH METRO OVERVIEW:

The Pittsburgh metro rests at the foothills of the Allegheny Mountains in the southwestern 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 around 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 310,500 residents.



METRO HIGHLIGHTS:



EMPLOYMENT TRENDS

The education and health care sector represents the largest portion of total employment in the metro. As of the end of 2022, this segment had not yet recovered to the pre-pandemic high.



POPULATION GROWTH

After years of decline, job seekers moving to the metro amid diversifying employment opportunities contribute to a rising population.



QUALITY HIGHER EDUCATION

The local economy benefits from university-related startup companies. Carnegie Mellon University, Duquesne University and the University of Pittsburgh are among the local higher educational institutions.

ECONOMY HIGHLIGHTS:

- Once centered on the steel industry, Pittsburgh's economy has become much more diversified over the past 20 years and continues to evolve.
- Nine Fortune 500 companies call Pittsburgh home, including PNC Financial Services, WESCO International, U.S. Steel, Alcoa, PPG Industries, Viatris, Westinghouse Air Brake, Arconic and Dick's Sporting Goods.
- High-tech is expanding, particularly in automation and manufacturing equipment, software, biotechnology, environmental services and pharmaceuticals.

DEMOGRAPHIC HIGHLIGHTS:



DEMOGRAPHICS // SLIPPERY ROCK, PA

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	3,980	8,743	14,598
2022 Estimate			
Total Population	3,963	8,642	14,514
2010 Census			
Total Population	4,152	8,786	14,882
2000 Census			
Total Population	3,892	7,827	13,715
Daytime Population			
2022 Estimate	11,360	15,521	19,692
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	915	2,799	5,154
2022 Estimate			
Total Households	890	2,726	5,067
Average (Mean) Household Size	2.1	2.3	2.3
2010 Census			
Total Households	856	2,619	5,002
2000 Census			
Total Households	775	2,189	4,339
Occupied Units			
2027 Projection	1,037	3,311	5,965
2022 Estimate	1,003	3,203	5,833
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$150,000 or More	10.9%	8.2%	8.3%
\$100,000-\$149,999	19.5%	18.3%	17.3%
\$75,000-\$99,999	11.7%	11.3%	13.2%
\$50,000-\$74,999	11.8%	13.3%	15.6%
\$35,000-\$49,999	9.1%	10.8%	11.6%
Under \$35,000	36.9%	38.1%	34.1%
Average Household Income	\$80,369	\$72,512	\$74,473
Median Household Income	\$55,134	\$51,387	\$55,474
Per Capita Income	\$24,937	\$26,686	\$28,367

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Consumer Expenditure Top 10 Categories			
Housing	\$20,498	\$19,965	\$20,650
Transportation	\$8,917	\$8,735	\$8,864
Food	\$7,215	\$7,213	\$7,578
Personal Insurance and Pensions	\$7,056	\$6,924	\$7,417
Healthcare	\$4,374	\$3,977	\$4,425
Entertainment	\$2,692	\$2,653	\$2,889
Cash Contributions	\$1,944	\$1,747	\$2,099
Education	\$1,613	\$1,583	\$1,810
Apparel	\$1,196	\$1,181	\$1,227
Gifts	\$1,115	\$978	\$1,133
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	3,963	8,642	14,514
Under 20	41.1%	30.7%	26.0%
20 to 34 Years	36.0%	37.5%	30.5%
35 to 39 Years	2.3%	3.5%	4.4%
40 to 49 Years	4.7%	6.5%	8.6%
50 to 64 Years	7.5%	11.7%	16.5%
Age 65+	8.4%	10.1%	14.0%
Median Age	20.6	22.3	27.2
Population 25+ by Education Level			
2022 Estimate Population Age 25+	1,130	3,455	7,662
Elementary (0-8)	1.3%	1.6%	2.5%
Some High School (9-11)	4.9%	4.8%	5.3%
High School Graduate (12)	23.4%	28.5%	33.5%
Some College (13-15)	13.9%	14.3%	14.8%
Associate Degree Only	4.6%	7.6%	8.2%
Bachelor's Degree Only	22.7%	23.8%	20.6%
Graduate Degree	29.2%	19.5%	15.1%

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