

VALVOLINE - 15 YEAR GROUND LEASE

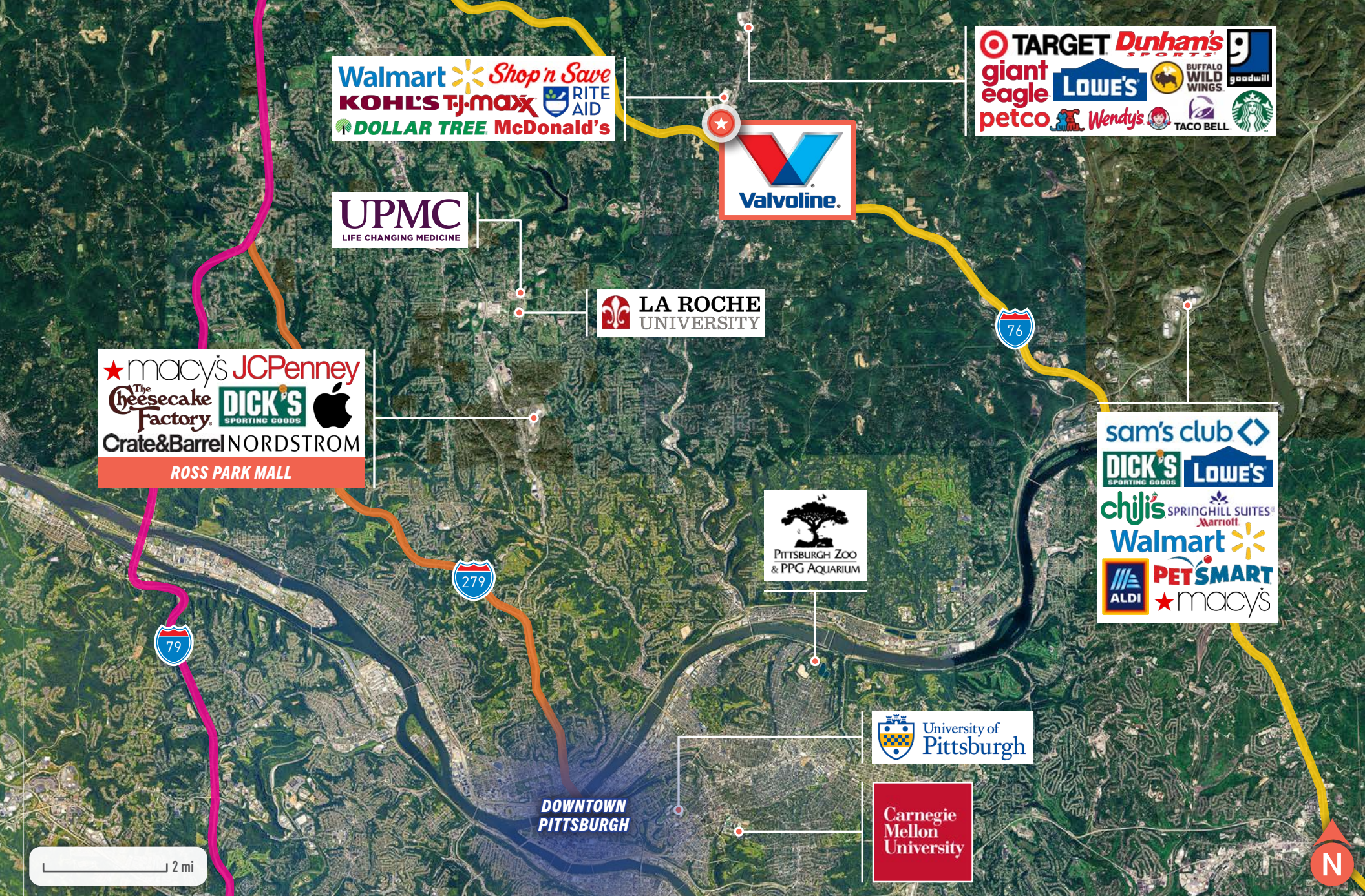
5315 WILLIAM FLINN HIGHWAY, GIBSONIA, PENNSYLVANIA (PITTSBURGH MSA)



ACTUAL SUBJECT SITE

OFFERING MEMORANDUM

Marcus & Millichap



Walmart Shop 'n Save
 KOHL'S TJ-MAXX RITE AID
 DOLLAR TREE McDonald's

TARGET Dunham's
 giant eagle LOWE'S BUFFALO WILD WINGS goodwill
 petco Wendy's TACO BELL Starbucks

Valvoline

UPMC
 LIFE CHANGING MEDICINE

LA ROCHE
 UNIVERSITY

★ macy's JCPenney
 The Cheesecake Factory DICK'S SPORTING GOODS Apple
 Crate&Barrel NORDSTROM
 ROSS PARK MALL

PITTSBURGH ZOO
 & PPG AQUARIUM

sam's club
 DICK'S SPORTING GOODS LOWE'S
 chij's SPRINGHILL SUITES Marriott
 Walmart
 ALDI PETSMART
 ★ macy's

University of Pittsburgh

Carnegie Mellon University

DOWNTOWN
 PITTSBURGH

1/2 mi



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Executive Summary

5315 William Flinn Highway, Gibsonia (Pittsburgh), PA 15044

FINANCIAL SUMMARY

Price	\$1,273,000
Cap Rate	5.50%
Building Size	2,100 SF
Net Cash Flow	5.50% \$70,000
Year Built	2023
Lot Size	1.567 Acres

LEASE SUMMARY

Lease Type	Absolute-Net (NNN) Ground Lease
Tenant	Valvoline LLC
Guarantor	Corporate
Rent Commencement Date	April 25, 2024
Lease Expiration Date	April 30, 2039
Lease Term	15 Years
Rental Increases	10% Every 5 Years
Renewal Options	3, 5 Year Options
Right of First Refusal	None

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
1 - 5	\$70,000.00	5.50%
6 - 10	\$77,000.00	6.05%
11 - 15	\$84,700.00	6.65%
Options	Annual Rent	Cap Rate
Option 1	\$93,170.00	7.32%
Option 2	\$102,487.00	8.05%
Option 3	\$112,735.70	8.86%

Base Rent	\$70,000
Net Operating Income	\$70,000
Total Return	5.50% \$70,000





Walmart

DOLLAR TREE
McDonald's
CHRYSLER
Jeep DODGE

Shop 'n Save
T.J. MAXX
KOHL'S

KeyBank

The Exquisite Bride

RICHLAND TOWNSHIP
WATER AUTHORITY

THE CLUBHOUSE
SPORTS BAR

UPMC
LIFE CHANGING MEDICINE

U-HAUL

LIQUOR STORE

33,000 CPD
WILLIAM FLINN HWY

OFFICES

verizon

Valvoline

Advance
Auto Parts





CAR WASH
COMING SOON



OFFICES

33,000 CPD
WILLIAM FLINN HWY



LIQUOR STORE



Property Description



INVESTMENT HIGHLIGHTS

- » **Brand New 10-Year Absolute Triple-Net (NNN) Ground Lease with Corporate Guaranty by Valvoline (NYSE: VVV)**
- » 10 Percent Rental Increases Every Five Years with Multiple Renewal Options
- » **New High-Quality 2023 Construction**
- » Valvoline Operates 2,100+ Service Center Locations Across North America
- » **Dense Trade Area in the Pittsburgh MSA with 68,366 Residents in a 5-Mile Radius**
- » Excellent Visibility and Access Along William Flinn Highway (33,000 Cars per Day), Less Than 1 Mile Off the I-76 Freeway
- » **Average Household Income Exceeds \$142,000 in the Surrounding Area**
- » Close Proximity to National Retailers - Walmart, Kohl's, Dollar Tree, McDonald's, etc.



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2028 Projection	5,383	28,551	69,051
2023 Estimate	5,366	28,479	68,366
Growth 2023 – 2028	0.31%	0.25%	1.00%

Households

2028 Projection	2,110	11,184	27,266
2023 Estimate	2,102	11,151	26,988
Growth 2023 – 2028	0.38%	0.30%	1.03%

Income

2023 Est. Average Household Income	\$123,641	\$142,078	\$141,644
2023 Est. Median Household Income	\$98,565	\$104,230	\$100,416

Tenant Overview



LEXINGTON, KENTUCKY
Headquarters



2,100+
Locations



VALVOLINE.COM
Website



8,900+
Employees



NYSE: VVV
Stock Symbol

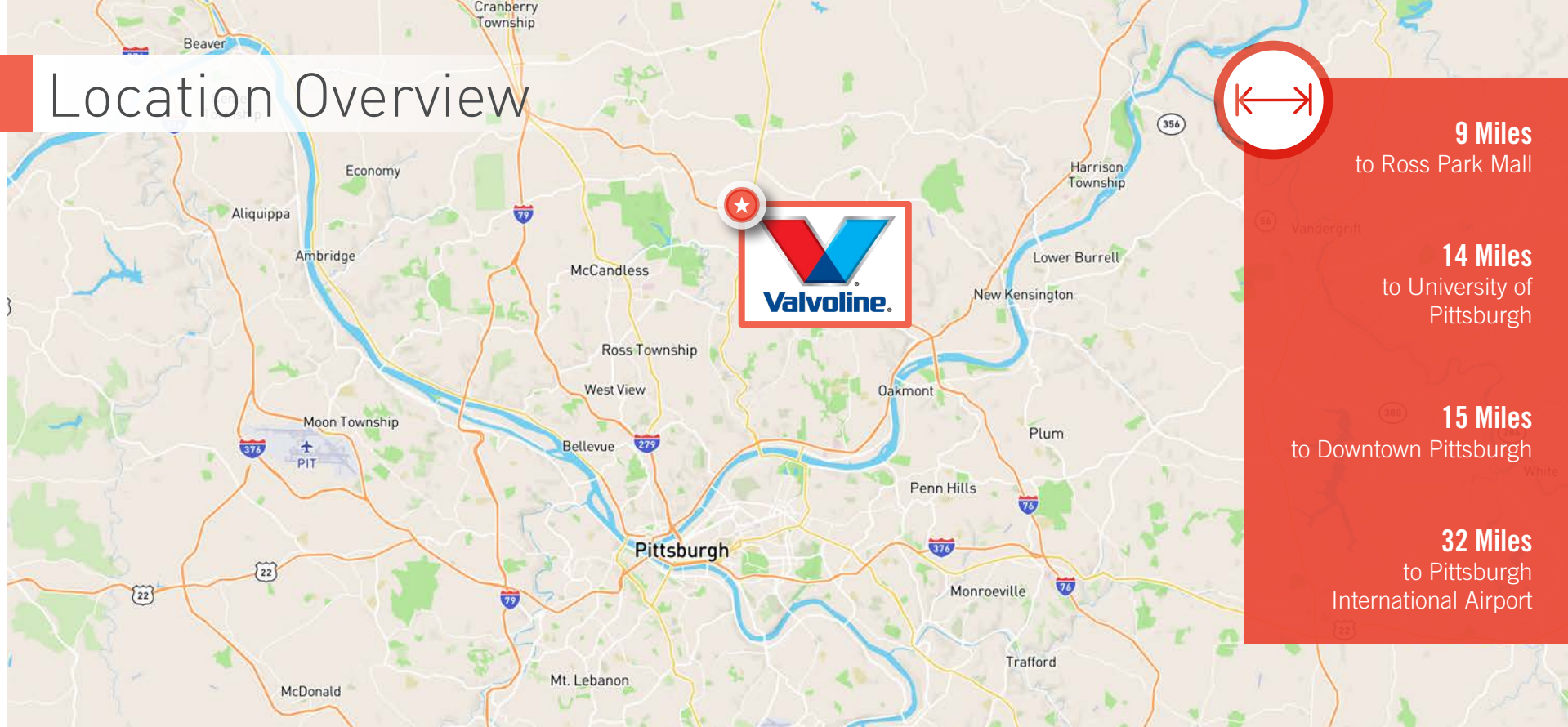
Valvoline Inc. (NYSE: VVV) is an industry leader in automotive service innovations. With an average consumer rating of 4.6 out of 5 stars (based on a survey of more than 600,000 Valvoline Instant Oil Change customers annually), Valvoline upholds a legacy of transparency and convenience that simplifies consumers' lives. From its 15-minute, stay-in-your-car oil changes to battery replacements and tire rotations, the company's model offers maintenance solutions for all types of vehicles.

Valvoline operates and franchises nearly 1,800 service center locations through its Valvoline Instant Oil Change and Valvoline Great Canadian Oil Change retail brands, and helps independent operators grow their businesses through its nearly 300 Valvoline Express Care locations in North America. For the company's third quarter ended June 30, 2023, sales from continuing operations of \$376.2 million grew 19%, while system-wide same-store sales increased 12.5%.

Property Photos



Location Overview



Gibsonia is a community in Richland Township, Allegheny County, in the state of Pennsylvania. Situated just north of Pittsburgh, Gibsonia is home to an estimated 2,785 residents. The surrounding Richland Township spans 14.6 square miles and is home to nearly 12,000 residents.

PITTSBURGH METROPOLITAN AREA

Pittsburgh, often referred to as the "Steel City" or the "City of Bridges," is a vibrant and historically rich city located in southwestern Pennsylvania. With a population of around 300,000 residents, Pittsburgh is the second-largest city in Pennsylvania, 68th largest city in the U.S., and serves as the county seat of Allegheny County. Major companies, including Google, Uber, and PNC Financial

Services, have a significant presence in Pittsburgh. The city's universities and research institutions, such as Carnegie Mellon University and the University of Pittsburgh, contribute to its status as a hub for innovation and technology. Known for its industrial heritage, stunning skyline, and thriving cultural scene, Pittsburgh is a dynamic metropolis with a diverse economy and a strong sense of community. Pittsburgh's economy has evolved significantly since the decline of the steel industry in the 20th century. Today, the city boasts a diversified economy, with strengths in technology, healthcare, education, finance, and advanced manufacturing. The city offers a wealth of attractions and cultural experiences, from museums and sports events to arts destinations, festivals, and parks.

[exclusively listed by]

Mark J. Ruble

Executive Managing Director
602 687 6766
mruble@marcusmillichap.com

Chris N. Lind

Senior Managing Director
602 687 6780
chris.lind@marcusmillichap.com

Zack House

First Vice President
602 687 6650
zhouse@marcusmillichap.com

Alex Frankel

Director
602 687 6697
alex.frankel@marcusmillichap.com

George (Scott) Ruble

Director
602 687 6845
scott.ruble@marcusmillichap.com

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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.

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Timothy Stephenson, Jr.

Broker of Record
Lic. #: RMR006104
Firm Lic. #: RB062197C

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Offices Nationwide
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