

SHARON & GALLERY

869 E STATE ST SHARON, PA



SEVEN (7) TENANTS

STRIP CENTER OPPORTUNITY

100% OCCUPIED

Marcus & Millichap
THE DOUGHERTY TEAM



MULTI-TENANT INVESTMENTS | SINGLE TENANT NET LEASE | REDEVELOPMENT | 1031 EXCHANGE

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 **SHARON SENIOR HIGH SCHOOL**
483 TOTAL ENROLLED STUDENTS

 **CASE AVENUE ELEMENTARY SCHOOL**
484 TOTAL ENROLLED STUDENTS

HERMITAGE TOWNE PLAZA

 TOP 32% NATIONALLY	 TOP 19% NATIONALLY	 TOP 2% NATIONALLY	 TOP 14% NATIONALLY
			


**ST JOSEPH
CATHOLIC CHURCH**

**DOLLAR
GENERAL**
TOP 30%
NATIONALLY

**SHARON
&
ALLERY**
869 E STATE ST, SHARON, PA



WALGREENS

E State St (12,408 VPD)

Euclid Ave

SHARON REGIONAL MEDICAL CENTER
220 BED | ACUTE CARE HOSPITAL



320+ TOTAL ENROLLED STUDENTS



E State St (12,408 VPD)



WALGREENS

Euclid Ave





\$1,345,087
LIST PRICE



8.00%
CAP RATE



\$107,607
NET OPERATING INCOME

869 E STATE ST, SHARON, PA

PROPERTY SPECIFICATIONS

Gross Leasable Area (GLA)	10,200 SF	Occupancy	100%
Price/SF	\$131.87	Parking Spaces	48
Number of Tenants	Seven (7)	Parking Ratio (Spaces/1,000 SF)	4.71
Lot Size	1.20 Acres	Zoning	Commerical
Year Built	2003	E State St	12,408 VPD

INVESTMENT HIGHLIGHTS

SHARON GALLERY // SHARON, PA

QUALITY NEIGHBORHOOD STRIP CENTER WITH EXCEPTIONAL REAL ESTATE FUNDAMENTALS

Well-maintained center with 10,200 square feet on 1.2 acres, offering excellent visibility and prominent signage | 12,400 VPD Traffic Counts

SMALL BAYS WITH SERVICE ORIENTED TENANT MIX

Bays ranging from 900 to 2,000 square feet with a balance tenant mix of services, food users, and retail.

OUTSTANDING TENANT & SUBMARKET PERFORMANCE

Domino's at this location performs in the top 15% in Pennsylvania and the top 30% in the U.S., according to Placer.ai | Nearby Giant Eagle grocery store (1.5 miles away) ranks in the top 20% in the state and the top 15% in the U.S.

MODERN DOMINO'S OPEN GALLERY CONCEPT

Larger-format Domino's with an interactive open kitchen design, allowing customers to watch their pizzas being made, along with a sit-down dining area—enhancing customer engagement and experience.

ATTRACTIVE MAJOR HIGHWAY ACCESS

Strategically wedged between state routes 62 (14K VPD), 18 (20K VPD), and 718 (3K VPD) | Convenient access to I-80 (31K VPD) and I-376 (13K VPD).

STRONG OPERATING HISTORY | 44% OF THE GLA HAS BEEN OPERATING AT THIS CENTER FOR 10+ YEARS

24.5% of the GLA has been operating at this location for 20+ years (Pro Nails & Subway) | 34.3% of the GLA (Lucky's & MetroPCS) has been operating for 10+ years.

CLOSE TO 90% OF THE TENANTS OPERATE UNDER A TRIPLE NET LEASE

Six out of the Seven Tenants operate under a triple net lease which helps hedge against expense exposure.

LOCATED IN THE CENTER OF THE SUBMARKET

Positioned near key institutions: Sharon Senior High School (535 students), Sharon Medical Center (220 beds), Penn State Shenango Campus, and nearby retail hubs in the Hermitage submarket.

STRATEGIC LOCATION TO LARGE METROPOLITAN CITIES

Ideally situated 75 miles from Pittsburgh, 80 miles from Cleveland, and 200 miles from Columbus.



RENT ROLL

SHARON GALLERY // SHARON, PA

Tenant Name	Tenant Use	SF	GLA %	Start Date	End Date	Increase Date	Rent/SF	Monthly Rent	Annual Rent	% Increase	Options	Lease Type
Spa 1 Massage	Massage Spa	1,100	10.8%	Mar-2023	Feb-2026	Current	\$10.57	\$969	\$11,628	-	None	NNN
						Mar-2025	\$11.00	\$1,008	\$12,096	4.0%		
Metro PCS	Wireless Provider	1,500	14.7%	Jun-2014	May-2029	Current	\$8.95	\$1,119	\$13,425	-	1, 3-Year	NNN
						Jun-2025	\$9.22	\$1,152	\$13,828	3.0%		
						Jun-2026	\$9.50	\$1,187	\$14,243	3.0%		
						Jun-2027	\$9.78	\$1,222	\$14,670	3.0%		
						Jun-2028	\$10.07	\$1,259	\$15,110	3.0%		
Pro Nails	Nail Salon	900	8.8%	Feb-2003	Jan-2026	Current	\$13.00	\$975	\$11,700	-	None	NNN
Subway	Sandwich Shop	1,600	15.7%	Feb-2003	Jan-2029	Current	\$16.38	\$2,184	\$26,208	-	1, 5-Year	NNN
Lucky's	Gambling	2,000	19.6%	Feb-2014	Jan-2026	Current	\$9.75	\$1,625	\$19,500	-	-	NNN
Domino's	Domino's	2,000	19.6%	Jul-2021	Jun-2026	Current	\$13.66	\$2,276	\$27,312	-	2, 5 Years	NNN
						Jul-2025	\$14.00	\$2,333	\$27,996	2.5%		
Smokers Choice	Smoke Shop	1,100	10.8%	Jan-2023	Dec-2025	Current	\$13.64	\$1,250	\$15,000	-	None	Gross
Total:		10,200	100%					Annual Base Rent: \$124,773				

*Utilities(Bold): Tenants pay direct to utility provider for electric, water, sewer, and gas. Each tenant has their own dumpster for trash.

*HVAC Maintenance(Bold): Each tenant is responsible for all HVAC maintenance, repairs, and replacement.

REIMBURSEMENT RENT

SHARON GALLERY // SHARON, PA

Unit	Tenant	SF	PRS	Lease Type	Reimbursements			Total
					Taxes	Insurance	CAM	
5	Spa 1 Massage	1,100 SF	10.8%	NNN	\$2,152	\$546	\$1,102	\$3,800
4	Metro PCS	1,500 SF	14.7%	NNN	\$2,934	\$745	\$1,503	\$5,182
3	Pro Nails	900 SF	8.8%	NNN	\$1,761	\$447	\$902	\$3,109
2	Subway	1,600 SF	15.7%	NNN	\$3,130	\$794	\$1,603	\$5,528
1B	Lucky's	2,000 SF	19.6%	NNN	\$3,912	\$993	\$2,004	\$6,910
1	Domino's	2,000 SF	19.6%	NNN	\$3,912	\$993	\$2,004	\$6,910
6	Smokers Choice	1,100 SF	10.8%	Gross	-	-	-	\$1,152
		10,200 SF	100%		\$17,801	\$4,518	\$9,119	\$32,590
Underwritten Expenses:					\$19,953	\$5,064	\$10,222	\$35,239

**Reimbursement:* All NNN Tenants reconcile their PRS of Taxes, Insurance, and CAM.

**Smokers Choice:* Pays estimates of \$96/month per Tenant's Lease.



INCOME & EXPENSES

SHARON GALLERY // SHARON, PA

INCOME		\$/SF
Base Rent ⁽¹⁾	\$124,773	\$12.23
Reimbursement Rent	\$32,590	\$3.20
Potential Gross Income	\$157,363	\$15.43
Vacancy Factor (5.0%)	(\$6,239)	
Effective Gross Income	\$151,125	\$14.82
EXPENSES ⁽²⁾		
Real Estate Taxes	\$19,953	\$1.96
Insurance	\$5,064	\$0.50
Common Area Maintenance		
Repairs & Maintenance	\$3,253	
Utilities	\$2,011	
Landscaping	\$1,541	
Snow Removal	\$2,687	
Professional Fees	\$729	
Total CAM	\$10,222	\$1.00
Management Fee (5.0%)	\$6,239	\$0.61
Replacement Reserves (\$0.20)	\$2,040	\$0.20
Total Expenses	\$43,517	\$4.27
Net Operating Income	\$107,607	

UNDERWRITING NOTES::

- (1) **Base Rent:** Reflective of current rent
- (2) **Real Estate Taxes:** Reflective of Public Record
- (3) **Insurance:** Reflective of 2024 Expense
- (4) **CAM Expenses:** Reflective of the average of 2023 and 2024 expenses
- (5) **Underwriting Standards:** Vacancy factor, management fee, and replacement reserves are all underwriting standards

Marcus & Millichap
Capital Corporation

STEPHEN FILIPPO
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LOAN TERMS

LTV	65%
Interest Rate	7.00%
Amortization	25 Years
Term	5 Years

FINANCING ANALYSIS

Loan Amount	\$874,306
Equity Amount	\$470,780
NOI	\$107,607
Debt Service	(\$74,152)
Cash Flow After Debt Service	\$33,455
Cash on Cash	7.11%
Year 1 Principal Reduction	\$13,375
Debt Service Coverage Ratio	1.45X

**Analysis based off List Price*



Euclid Ave

E State St (12,408 VPD)

869 E STATE ST, SHARON, PA








TENANT MIX:

Tenant	Tenant Use	SF	PRS
Smokers Choice	Smoke Shop	1,100	10.8%
Spa 1 Massage	Massage Spa	1,100	10.8%
Metro PCS	Wireless Provider	1,500	14.7%
Pro Nails	Nail Salon	900	8.8%
Subway	Sandwich Shop	1,600	15.7%
Lucky's	Gambling	2,000	19.6%
Domino's	Fast Food - Pizza	2,000	19.6%



TENANT OVERVIEWS

SHARON GALLERY // SHARON, PA

Tenant Name	Description	Guarantor	# of Locations
	Domino's is the leading pizza chain in the U.S., with 2023 sales reaching \$9.03 billion, up from \$8.8 billion in 2022. An American fast-food franchise specializing in customizable submarine sandwiches, salads, and wraps. Subway is known for its "Eat Fresh" branding and healthy food options, making it one of the largest fast-food chains globally.	-	37,000+
	Subway reported U.S. system-wide sales of \$9.9 billion in 2023. In the 2024 QSR 50 list, Subway ranked 8th among all fast-food chains in the U.S. A multinational pizza restaurant chain offering a wide variety of pizzas, pasta, chicken wings, and other side items. Domino's is recognized for its efficient delivery services and innovative technology like online pizza tracking.	-	19,000+
	A prepaid wireless service provider owned by T-Mobile US. Metro PCS offers affordable, no-contract mobile phone plans with nationwide coverage, catering to budget-conscious customers.	Personal	7,500+
	A massage therapy service offering various relaxation and therapeutic treatments.	Personal	1
	Pro Nails is a full service nail salon and spa specializing in high quality nail art. We operate salons and spas all over the continental United States and dedicate our time and energy in to making sure you have a comfortable experience and leave satisfied. Our nail artists are very experienced, having spent years mastering nail art.	-	1
	A local gambling house offering various gaming and betting activities for entertainment.	Personal	1
	A retail chain offering a variety of tobacco products and accessories.	Personal	1



100% OCCUPIED STRIP CENTER WITH A MIX OF 7 TENANTS
58% of the GLA has been operating at the site for 10 Years





OUTSTANDING TENANT & SUBMARKET PERFORMANCE

Domino's at this location performs in the top 15% in Pennsylvania and the top 30% in the U.S.



Walmart
TOP 15% NATIONALLY

SHARON GALLERY
869 E STATE ST, SHARON, PA



HERMITAGE TOWNE PLAZA

Gabe's TOP 32% NATIONALLY
Rita's TOP 19% NATIONALLY
SUBWAY TOP 2% NATIONALLY
giant eagle TOP 14% NATIONALLY

BIG LOTS! **JOANN** **TJ-maxx** **FINE WINE & GOOD SPIRITS**

H HICKORY HIGH SCHOOL
800+ ENROLLED STUDENTS

PennState Shenango
320+ ENROLLED STUDENTS

HERMITAGE SQUARE

Bob Evans TOP 8% NATIONALLY
Starbucks TOP 1% NATIONALLY
Applebee's TOP 40% NATIONALLY

HOBBY LOBBY

CASE AVENUE ELEMENTARY SCHOOL
484 ENROLLED STUDENTS

BURGERKING
TOP 14% NATIONALLY

E State St (12,408 VPD)

DOLLAR GENERAL
TOP 30% NATIONALLY

SHARON SENIOR HIGH SCHOOL
483 ENROLLED STUDENTS

TACO BELL
TOP 27% NATIONALLY

SHARON REGIONAL MEDICAL CENTER
220 BED | ACUTE CARE HOSPITAL



Rte 62 (11,462 VPD)

KC KENNEDY CATHOLIC MIDDLE/HIGH SCHOOL
850+ TOTAL ENROLLED STUDENTS

SHENANGO COMMONS

planet fitness TOP 15% NATIONALLY
LOWE'S
LONG JOHN SILVER'S
TRACTOR SUPPLY CO **MATTRESS FIRM**

THE HOME DEPOT

DEMOGRAPHICS

SHARON GALLERY PLAZA // SHARON, PA

POPULATION	1-MILE	3-MILE	5-MILES
2024 Population	12,299	38,703	52,113
2029 Population Est.	12,346	38,593	51,739

HOUSEHOLDS	1-MILE	3-MILE	5-MILES
2024 Households	5,358	17,150	23,034
2029 Household Est.	5,368	17,082	22,845

HOUSEHOLD INCOME	1-MILE	3-MILE	5-MILES
Average HH Income	\$52,633	\$57,834	\$65,339
Median HH Income	\$41,129	\$43,904	\$49,117

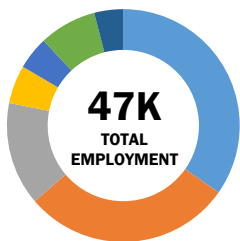
EMPLOYMENT	1-MILE	3-MILE	5-MILE
Businesses	659	2,427	2,900



MARKET PERFORMANCE

MERCER COUNTY // SHARON, PA

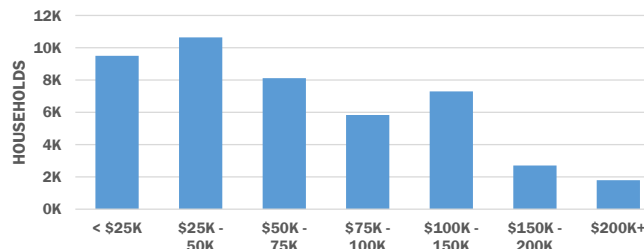
TOP INDUSTRIES



- (35%) TRADE, TRANSPORTATION, & UTILITIES
- (29%) EDUCATION & HEALTHCARE
- (14%) PROFESSIONAL & BUSINESS SERVICES
- (5%) CONSTRUCTION
- (5%) FINANCIAL ACTIVITIES
- (8%) LEISURE & HOSPITALITY
- (4%) GOVERNMENT

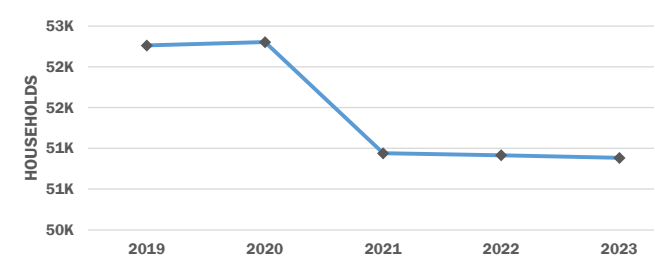
Source: ACS 2021

HOUSEHOLD INCOME



Source: ACS 2021

HOUSEHOLD GROWTH



Source: ACS

MERCER COUNTY, PA

STRATEGIC LOCATION

Ideally positioned near key metropolitan areas, just 75 miles from Pittsburgh, 80 miles from Cleveland, 150 miles from Buffalo, and 200 miles from Columbus.



HIGH RANKING COUNTY

Recognized among Pennsylvania's top 25 counties for families, Mercer County stands out for its excellent public schools, affordable cost of living, and overall quality of life.



RETAIL & TOURISM APPEAL

Known for the Grove City Premium Outlets and a variety of local attractions, Mercer County draws millions of visitors annually.



Employment:

EMPLOYER	EMPLOYEES
Wabtec US Rail Inc	3,000 ±
State Government	2,000 ±
UPMC Horizon	1,750 ±
Steward Sharon Regional Health	1,500 ±
Joy Cone Company	1,000 ±



Transportation:

ROADWAY	TRAFFIC COUNTS (VPD)
I-80	31,000
I-79	20,000
US Route 18	20,000
US Route 62	14,000
I-376	13,000



Education:

EMPLOYER	STUDENTS
Don Lyle Field Grove City College	2,289
Hickory High School	817
Thiel College	800
Greenville Junior & Senior High School	631
Grove City Area High School	620





EXCLUSIVE OFFERING

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