

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

278 YOST BLVD



222 W 8TH AVE



278 YOST BLVD | PITTSBURGH, PA 15221
222 W 8TH AVE | HOMESTEAD, PA 15120



INTERACTIVE OFFERING MEMORANDUM



KFC PORTFOLIO

278 Yost Blvd | Pittsburgh, PA 15221 & 222 W 8th Ave | Homestead, PA 15120

BROKERAGE TEAM



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±4,855 SF

Total GLA



1984

Year Built



±1.87 AC

Total AC



NNN

Lease Type

PORTFOLIO OVERVIEW

- **Low Price Point Portfolio** – Rare opportunity to acquire two strong performing KFC locations in the Pittsburgh MSA, with both locations operating at attractive rent to sales ratios (contact agent)
- **Absolute NNN Leases** – The current leases are Absolute NNN, which means the tenant is responsible for taxes, insurance, CAM, and maintenance making this investment completely passive
- **±7.5 Years Remaining** – Approximately 7.5 years remain on the base terms, followed by one, 5-Year option and one, 4-Year 11 month option to extend, demonstrating the tenants long term commitment to the sites
- **Attractive Rental Increases** – The leases are subject to 10% rental increases every 5 years, providing a hedge against inflation. The next rental increase being 1/1/2027, providing a 7.15% return on the initial purchase price
- **Strong Operator** – 68-Unit Franchisee Guarantee from Morgan Foods, Inc, a subsidiary of Ampex Brands (400+ Units)
- **Strategic Locations** - Subject properties benefit from excellent frontage and strategic placement on easily accessible roadways, both locations seeing over 10,000+ VPD.
- **Pittsburgh MSA** – The Pittsburgh MSA has a population of over 2.4 million people and ranks as the 27th largest MSA in the nation. Pittsburgh is a dynamic MSA known for its thriving economy, prestigious universities, and passionate sports culture.



PORTFOLIO SUMMARY


\$2,051,740
 LIST PRICE


6.50%
 CAP RATE


\$419.68
 PRICE PER SF


\$133,363
 NOI

TENANT SUMMARY

Tenant Trade Name	KFC
Type of Ownership	Fee Simple
Lease Guarantor	Morgan Foods, Inc. (68 Units)
Lease Type	Abs NNN
Landlords Responsibilities	None
Original Lease Term	20 Years
Rent Commencement Date	1/1/2012
Lease Expiration Date	12/8/2031
Term Remaining on Lease	±7.5 Years
Increases	10% Every 5 Years
Options	One, 5 Year Option, One, 4 Year 11 Month Option
Drive Thru	Yes
ROFR	No

TOTAL ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current-12/31/2026	\$11,113.58	\$133,363	\$27.30	6.50%
1/1/2027-12/8/2031	\$12,224.94	\$146,699.30	\$30.03	7.15%
Option 1:	\$13,447.44	\$161,369.23	\$33.03	7.86%
Option 2:	\$14,792.18	\$177,506.15	\$36.34	8.65%





±2,405 SF
GLA



1984
Year Built



NNN
Lease Type



±1.40
Lot Size

PROPERTY OVERVIEW - 278 YOST BLVD

- Absolute NNN lease with over 7 years remaining on the base term, followed by one, 5 year option and one, 4 year 11 month option to extend
- Strong performing store with an attractive rent to sales ratio (contact agent)
- Strategically located on the corner of Yost Blvd and Brinton Rd, which sees over 10,000+ VPD
- Positioned on an oversized ±1.40 AC lot providing excellent frontage and accessibility along Yost Blvd
- Average Household Income within a 5-mile radius exceeds \$94,000, providing a prosperous economic environment in the local community
- The 5-mile population exceeds 243,806 people will attractive population growth, showcasing the appealing local community
- The 2-mile radius spends over \$136 million annually on food, proving a strong and robust economy.
- This location benefits from its proximity to several national retailers, including Taco Bell, Papa Johns, Applebee's, Arby's, and more.



FINANCIAL SUMMARY - 278 YOST BLVD



\$957,880

LIST PRICE



6.50%

CAP RATE



\$398.29

PRICE PER SF

TENANT SUMMARY

Address	278 Yost Boulevard, Pittsburgh, PA 15221
Tenant Trade Name	KFC
Type of Ownership	Fee Simple
Lease Guarantor	Morgan Foods, Inc. (68 Units)
Lease Type	Abs NNN
Landlords Responsibilities	None
Original Lease Term	20 Years
Rent Commencement Date	1/1/2012
Lease Expiration Date	12/8/2031
Term Remaining on Lease	±7.5 Years
Increases	10% Every 5 Years
Options	One, 5 Year Option, One, 4 Year 11 Month Option
Drive Thru	Yes
ROFR	No

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current-12/31/2026	\$5,188.50	\$62,262	\$25.89	6.50%
1/1/2027-12/8/2031	\$5,707.35	\$68,488.20	\$28.48	7.15%
Option 1	\$6,278.09	\$75,337.02	\$31.33	7.86%
Option 2	\$6,905.89	\$82,870.72	\$34.46	8.65%





NE



FINE WINE & GOOD SPIRITS



 BRINTON MANOR APARTMENTS
219 UNITS



DollarBank



SUBJECT PROPERTY

BRINTON RD

YOST BLVD

PROPERTY PHOTOS - 278 YOST BLVD





±2,480 SF

GLA



1984

Year Built



±14,400

Vehicles Per Day



NNN

Lease Type

PROPERTY OVERVIEW - 222 W 8TH AVE

- Absolute NNN lease with over 7 years remaining on the base term, followed by one, 5 year option and one, 4 year 11 month option to extend
- Strong performing store with an attractive rent to sales ratio (contact agent)
- Strategically located along W 8th Ave (±14,400 VPD), providing excellent frontage and accessibility
- Less than 1-mile from The Waterfront Open Air Shopping Mall, which sees over 2.5 million visitors annually
- The 5-mile population exceeds 320,000 people with attractive population growth, showcasing the appealing local community
- The 2-mile radius spends over \$160 million annually on food, proving a strong and robust economy.
- This location benefits from its proximity to several national retailers, including Red Robin, Panera Bread, Dave & Buster's, Chipotle, and more



FINANCIAL SUMMARY - 222 W 8TH AVE



\$1,093,860
LIST PRICE



6.50%
CAP RATE



\$441.07
PRICE PER SF

TENANT SUMMARY

Address	222 W 8th Ave, Homestead, PA 15120
Tenant Trade Name	KFC
Type of Ownership	Fee Simple
Lease Guarantor	Morgan Foods, Inc. (68 Units)
Lease Type	Abs NNN
Landlords Responsibilities	None
Original Lease Term	20 Years
Rent Commencement Date	1/1/2012
Lease Expiration Date	12/8/2031
Term Remaining on Lease	±7.5 Years
Increases	10% Every 5 Years
Options	One, 5 Year Option One, 4 Year 11 Month Option
Drive Thru	Yes
ROFR	No

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current-12/31/2026	\$5,925.08	\$71,101	\$28.67	6.50%
1/1/2027-12/8/2031	\$6,517.59	\$78,211.10	\$31.54	7.15%
Option 1	\$7,169.35	\$86,032.21	\$34.69	7.86%
Option 2	\$7,886.29	\$94,635.43	\$38.16	8.65%



PROPERTY PHOTOS - 222 W 8TH AVE





W WATERFRONT DR

HOMESTEAD GRAYS BRIDGE ± 34,000 VPD



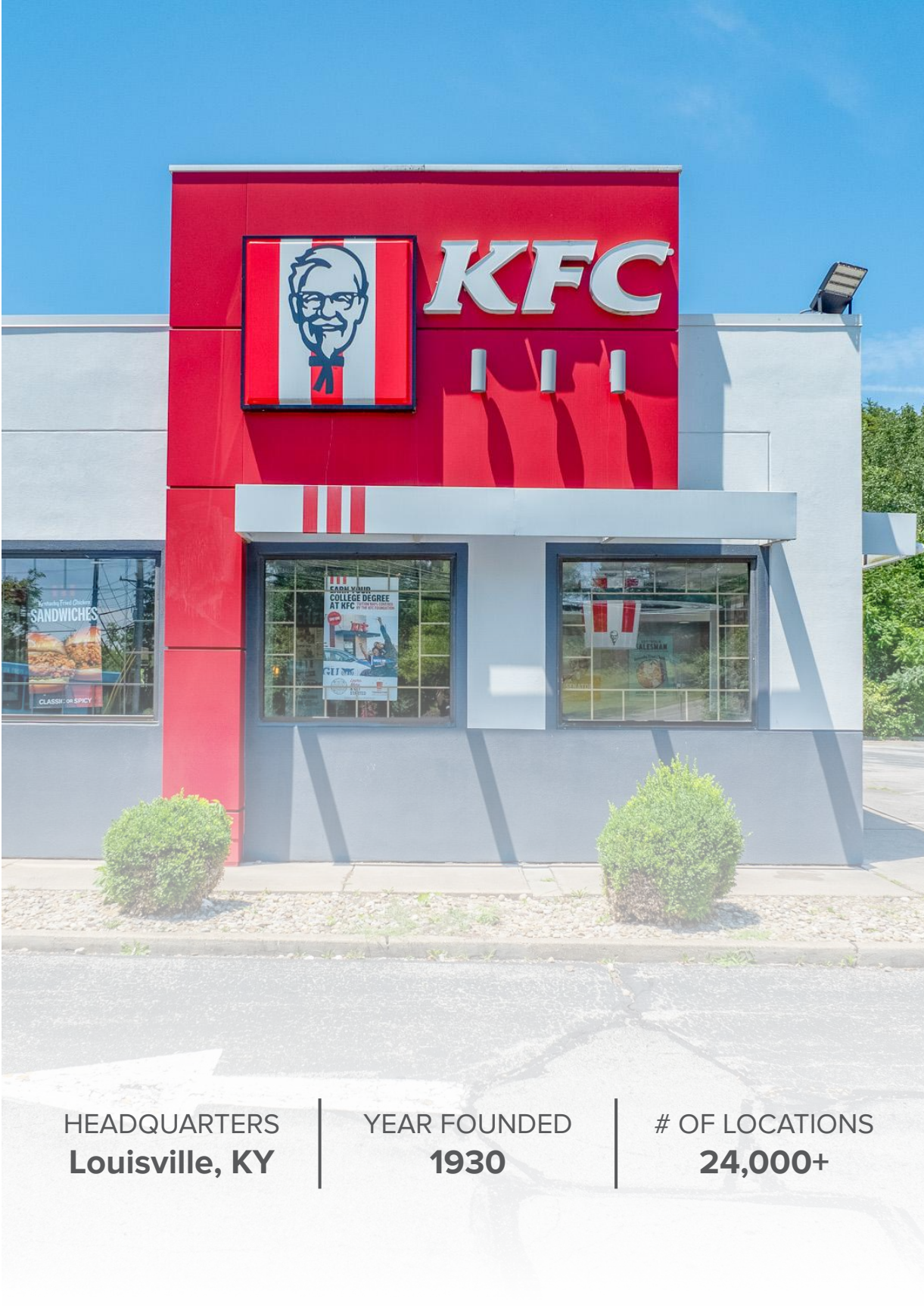
EIGHTH & HAYS

WATERFRONT EMBROIDERY

W 8TH AVE ± 14,400 VPD

SUBJECT PROPERTY





TENANT PROFILE

Founded more than 65 years ago and based in Louisville, Kentucky, KFC Corporation is the franchisor of the world's most popular chicken restaurant chain, KFC. There are over 24,000

KFC outlets in more than 145 countries and territories worldwide, serving in excess of 12 million customers per day. KFC Corporation, is one of the few brands in America that can boast a rich, decades-long history of success and innovation.

KFC is a part of Yum! Brands, Inc. ("Yum!"), the parent company for iconic restaurant brands - KFC, Taco Bell, Pizza Hut, Habit Burger - with nearly 55,000 restaurants in more than 145 countries and territories worldwide

FRANCHISEE OVERVIEW

Franchising has allowed YUM! Brands to expand its worldwide presence through a far-reaching network of local operators, eliminating much of the expense involved in building such a large restaurant chain. In exchange for royalties and franchise fees, each franchisee is allowed to use the company's branding and other intellectual property. YUM! Brands maintain food quality consistency throughout its chain by centralizing where the restaurants buy foods items.

HEADQUARTERS
Louisville, KY

YEAR FOUNDED
1930

OF LOCATIONS
24,000+

PITTSBURGH, PA

Pittsburgh is the second-largest city in the Commonwealth of Pennsylvania and the county seat of Allegheny County. With a metropolitan population of over 2.3 million people, the city is the largest in both the Ohio Valley and Appalachia. Pittsburgh, commonly known as the "Steel City" and "City of Bridges," has a rich industrial heritage that has greatly influenced its economic trajectory. Over the years, the city has successfully transitioned from its historic roots in steel production to become a hub for technology, healthcare, education, and innovation.

Pittsburgh has emerged as a major player in the technology and innovation sectors, thanks in large part to the presence of renowned research universities such as Carnegie Mellon University and the University of Pittsburgh. These institutions have fostered a strong talent pool in fields like robotics, artificial intelligence, and cybersecurity. The city's transformation into a technology hub is exemplified by the establishment of Google, Uber, and other tech giants' offices in the region. The innovation ecosystem also includes incubators, accelerators, and collaborative spaces that support startups and entrepreneurs.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	11,673	90,135	243,806
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	5,828	44,596	115,517
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$86,217	\$85,119	\$94,097



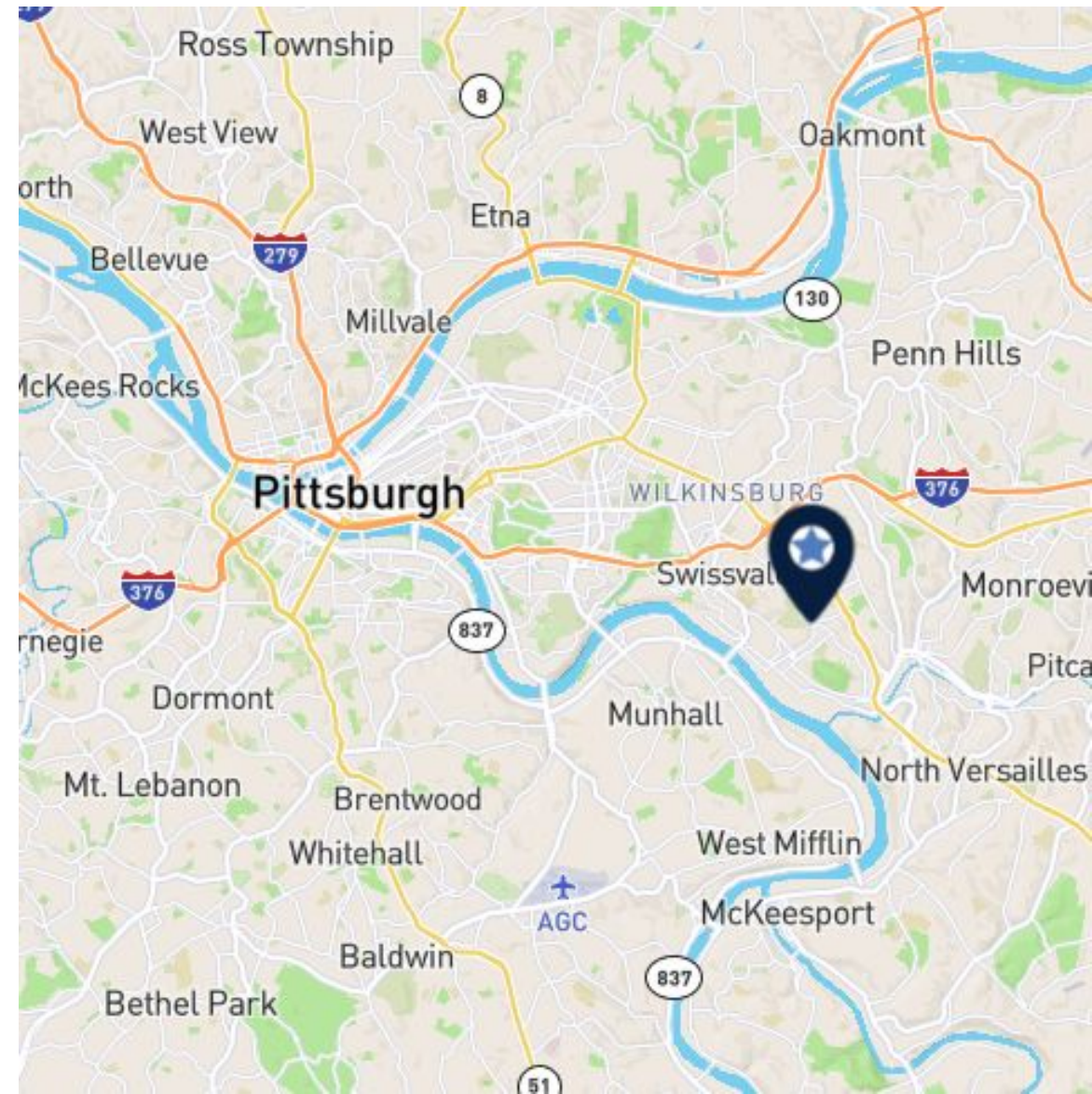
10,000,000

NUMBER OF ANNUAL VISITORS



\$7.1 B

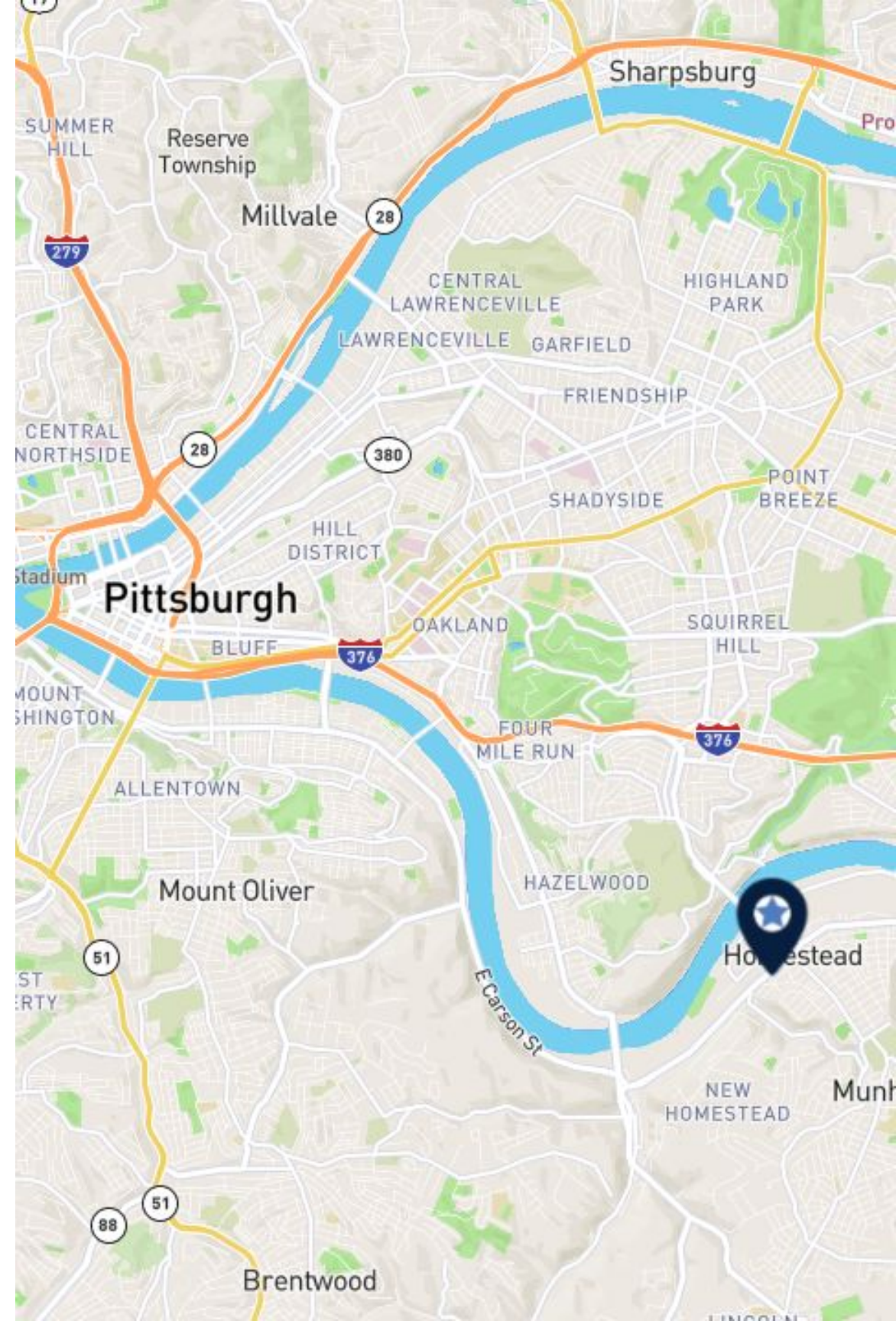
REVENUE



HOMESTEAD, PA

Homestead, Pennsylvania, located approximately seven miles southeast of downtown Pittsburgh along the Monongahela River, is a borough steeped in rich industrial history. Once a bustling center of steel production, Homestead was home to the Homestead Steel Works, one of the most significant sites in American labor history, particularly noted for the Homestead Strike of 1892. This pivotal event saw steelworkers clashing with private security agents in a dramatic labor dispute that had lasting implications on labor rights and union movements across the United States. The remnants of its industrial past are evident in the architecture and local landmarks, preserving a sense of historical continuity even as the area has transformed.

In recent years, Homestead has undergone a significant revitalization, becoming a hub for commerce, culture, and recreation. The Waterfront, a sprawling mixed-use development built on the former steel mill site, has become a focal point for shopping, dining, and entertainment. It features a variety of retail stores, restaurants, and the Rivers of Steel National Heritage Area, which offers insight into the region's industrial heritage. Additionally, Homestead is known for its vibrant community and cultural events, including the annual "Steel Valley Heritage Trail" celebrations that attract both locals and visitors. The borough's ongoing redevelopment efforts continue to blend its historic legacy with modern amenities, making Homestead a dynamic and evolving community within the Pittsburgh metropolitan area.



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	8,510	96,368	326,727
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	3,898	43,556	147,066
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$64,108	\$79,385	\$71,984

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **278 Yost Blvd, Pittsburgh, PA, 15221 & 222 W 8th Ave | Homestead, PA 15120** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



EXCLUSIVELY LISTED BY

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