

501 N Main St

Chircora, PA 16025

Retail Property For Sale



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PROPERTY DESCRIPTION

Harvest Commercial is pleased to introduce this investment opportunity at 501 N Main St, Chircora, PA. This 2,520 SF building comprised of 2 units, boasts a 100% occupancy. With triple net leases in place, landlord responsibilities are limited to roof, structural, and parking lot maintenance. Tenants cover all taxes, insurance, and property maintenance, ensuring a steady income stream. The property's Weighted Average Lease Term (WALT) of 2.9 years and a longstanding 20-year tenancy from Subway further solidifies its appeal as a secure and high-yield investment.

PROPERTY HIGHLIGHTS

- Triple Net Leases in-place with Landlord responsibility limited to roof, structural, and parking lot.
- Tenant's pay all Taxes, Insurance, and Maintenance for the property
- WALT of 2.9 years
- Subway has been a tenant for 20 years

OFFERING SUMMARY

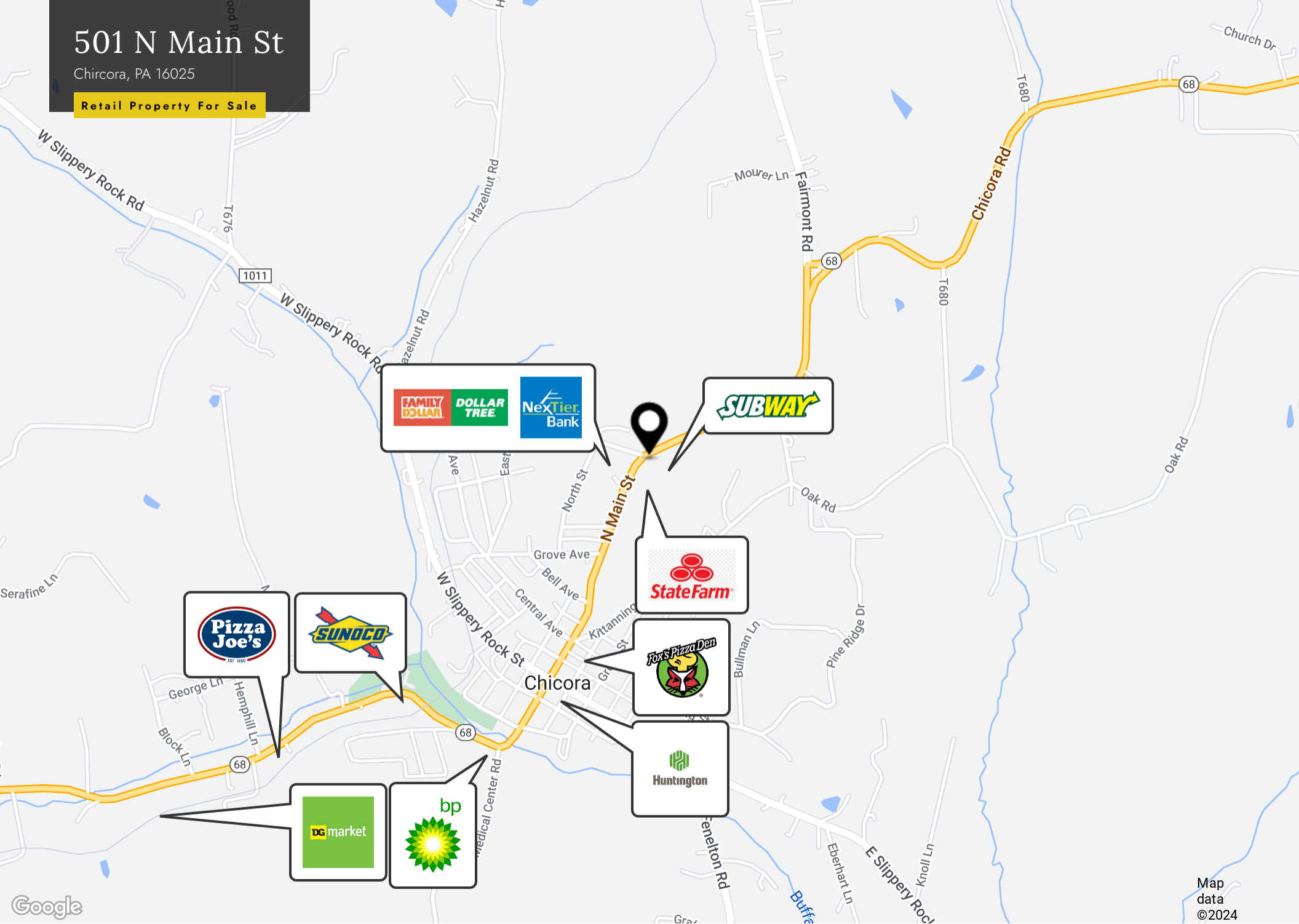
Sale Price:	\$535,000
Number of Units:	2
Building Size:	2,520 SF
NOI:	\$33,000.00
Cap Rate:	6.17%

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
Total Households	1,597	3,409	16,911
Total Population	3,406	7,358	35,107
Average HH Income	\$68,618	\$70,223	\$65,096

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Map
data
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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
1	Subway	1,200 SF	47.62%	\$16.00	\$19,200	10/1/2023	9/30/2028
2	Great Day Cafe	1,320 SF	52.38%	\$10.45	\$13,794	1/1/2023	12/31/2024
TOTALS		2,520 SF	100%	\$26.45	\$32,994		

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INVESTMENT OVERVIEW

ACTUAL

Price	\$535,000
Price per SF	\$212
Price per Unit	\$267,500
GRM	16.21
CAP Rate	6.17%
Cash-on-Cash Return (yr 1)	20.56%
Total Return (yr 1)	\$7,919

OPERATING DATA

ACTUAL

Gross Scheduled Income	\$33,000
Total Scheduled Income	\$33,000
Gross Income	\$33,000
Net Operating Income	\$33,000
Pre-Tax Cash Flow	\$33,000

FINANCING DATA

ACTUAL

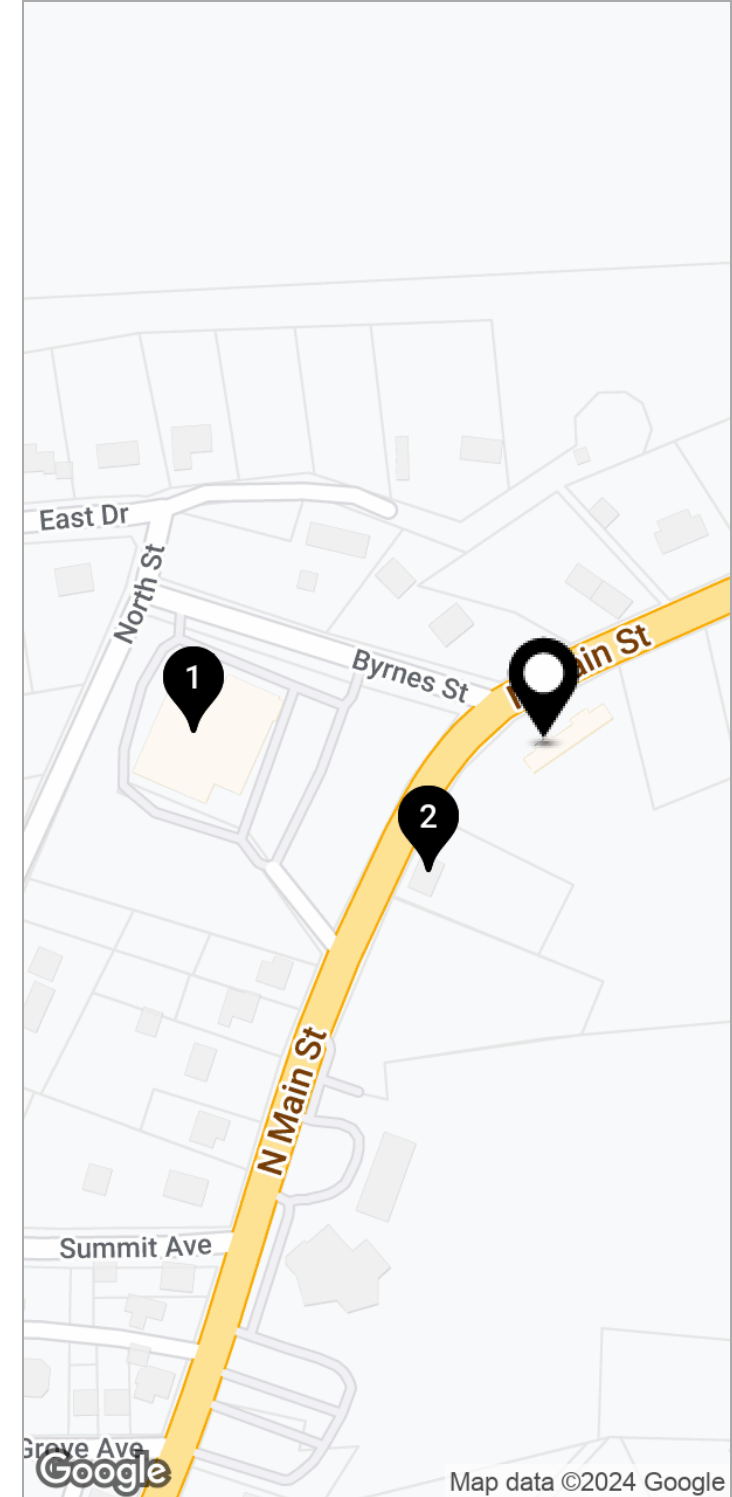
Down Payment	\$160,500
Loan Amount	\$374,500
Principal Reduction (yr 1)	-\$25,081

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	NAME/ADDRESS	PRICE	BLDG SIZE	NO. UNITS	SCAP RATE	LOT SIZE
★	501 N Main St Chircora, PA	\$535,000	2,520 SF	2	6.17%	-
1	Dollar Tree Family Dollar 128 Hummingbird Plz Chicora, PA	\$1,875,000	17,870 SF	-	6.75%	3.50 Acres
2	State Farm 419 N Main St Chicora, PA	\$137,500	1,506 SF	-	-	-
	AVERAGES	\$1,006,250	9,688 SF		6.75%	3.50 ACRES



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501 N MAIN ST
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Subject Property

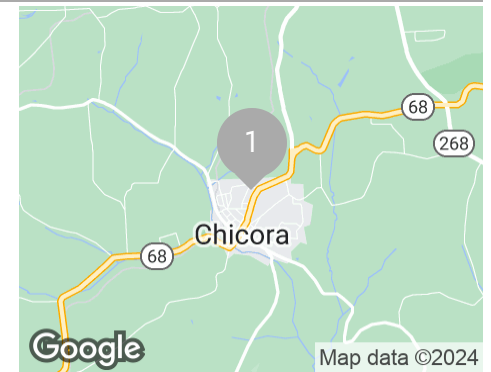
Price:	\$535,000	Bldg Size:	2,520 SF
No. Units:	2	Cap Rate:	6.17%



DOLLAR TREE | FAMILY DOLLAR
128 Hummingbird Plz, Chircora, PA 16025

Sold 9/1/2023

Price:	\$1,875,000	Bldg Size:	17,870 SF
Lot Size:	3.50 Acres	Cap Rate:	6.75%



STATE FARM
419 N Main St, Chircora, PA 16025

Sold 9/14/2023

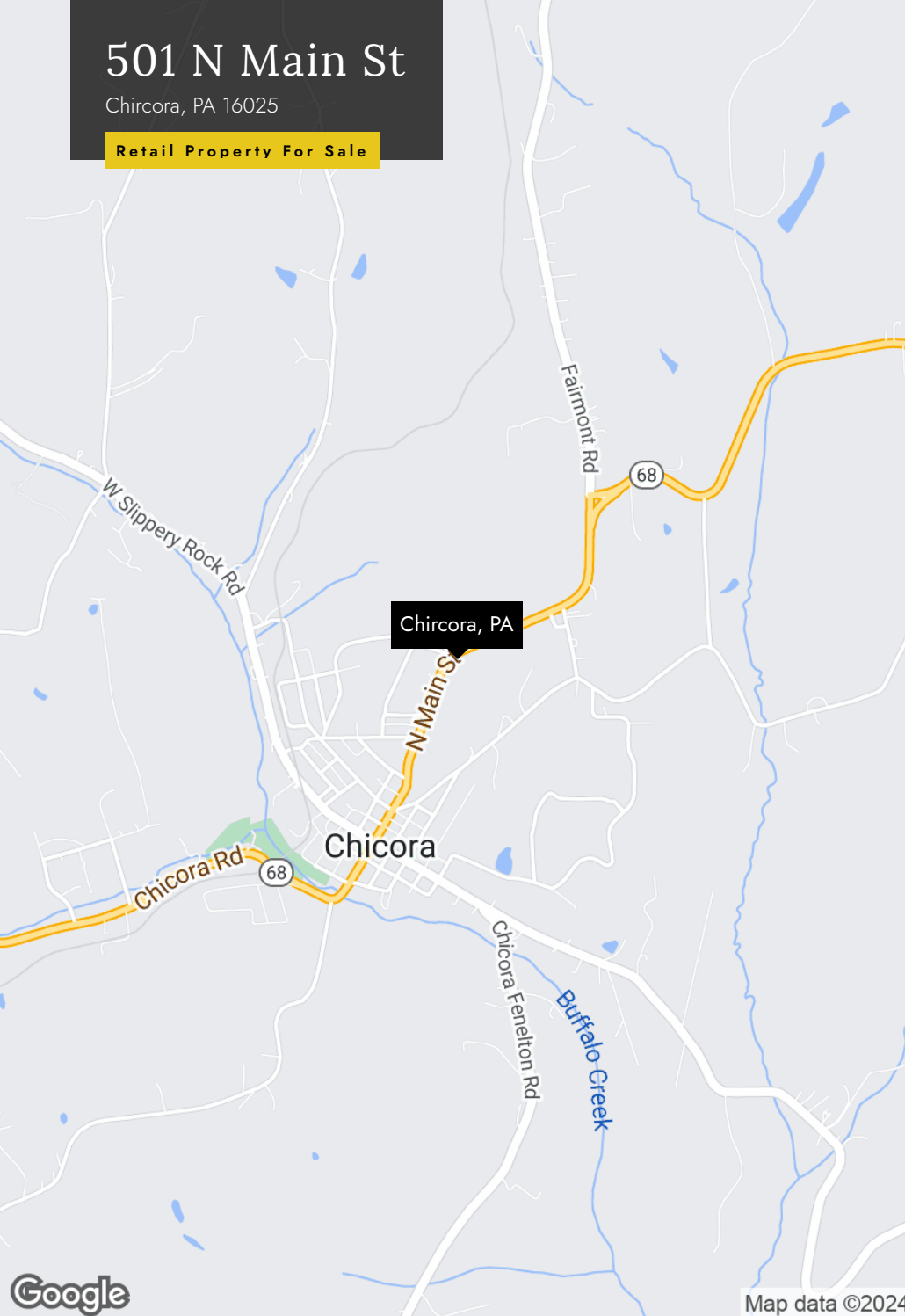
Price:	\$137,500	Bldg Size:	1,506 SF
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LOCATION DESCRIPTION

Chicora, PA, nestled in Butler County, showcases significant economic advancement, with the median household income increasing from \$54,345 to \$63,258 between 2010 and the present. This growth is amplified by recent bank mergers and infrastructure enhancements, highlighting the borough's burgeoning potential. Positioned strategically on PA Route 68, Chicora benefits from a unique blend of consistent economic development and infrastructural investments. The recent sale of the new Dollar Tree/Family Dollar across the street, at a 6.75% cap rate for \$105 per square foot, exemplifies the area's attractiveness for investment. This combination of economic resilience, strategic location, and investment activity marks Chicora as a compelling destination within the Pittsburgh Metro Area.

GEOGRAPHY

Chicora, PA is a vibrant small town in Butler County. Its quiet streets and wooded areas provide an idyllic setting for those who choose to call it home. The area has some of the most beautiful countryside in Pennsylvania, with rolling hills, lush forests, and winding streams.

Chicora is located at 40°56'58"N 79°44'33"W (40.949468, -79.742631), along the upper reaches of Buffalo Creek. Pennsylvania Route 68 passes through the borough, leading east 9 miles (14 km) to East Brady on the Allegheny River and southwest 11 miles (18 km) to Butler, the county seat.

According to the United States Census Bureau, Chicora has a total area of 0.54 square miles (1.4 km²), all land.

Chicora also boasts a variety of unique shops and restaurants for visitors to explore. Whether it's going for walks or spending time with friends at one of the local establishments, life in Chicora is sure to be an enjoyable experience.

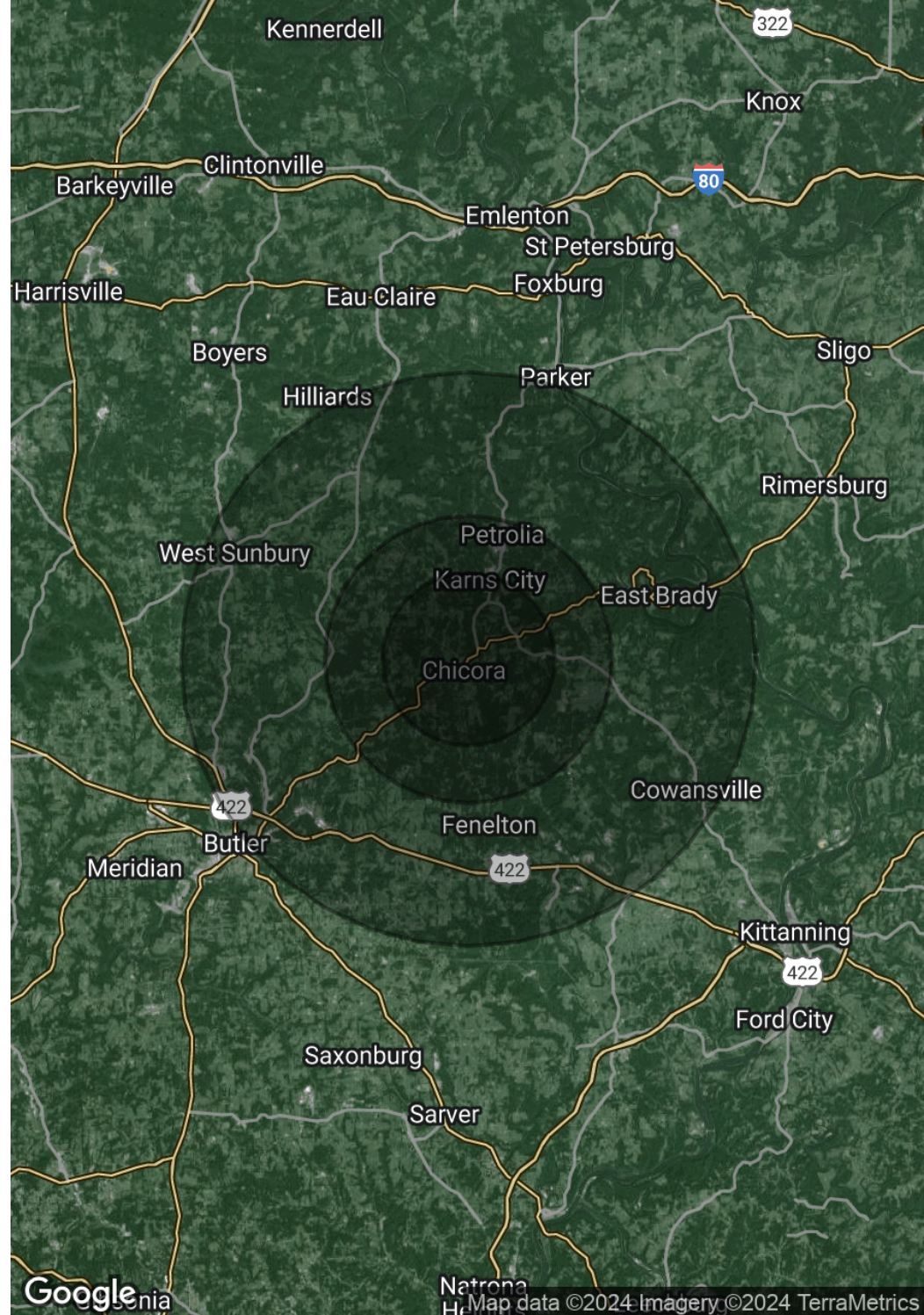
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POPULATION	3 MILES	5 MILES	10 MILES
Total Population	3,406	7,358	35,107
Average Age	44.1	44.7	45.1
Average Age (Male)	44.7	44.7	43.8
Average Age (Female)	43.3	44.8	45.7
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,597	3,409	16,911
# of Persons per HH	2.1	2.2	2.1
Average HH Income	\$68,618	\$70,223	\$65,096
Average House Value	\$140,470	\$144,752	\$150,452

2020 American Community Survey (ACS)



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JESSE CORTEZ

Investment Sales & Acquisitions

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Direct: **412.848.2016**

PA #RS354891

PROFESSIONAL BACKGROUND

Jesse is a highly skilled and versatile Investment Sales & Acquisitions broker at Harvest Commercial Real Estate in Pittsburgh, PA. Known for his ability to blend analytical thinking with creative problem-solving, he brings a fresh and innovative approach to every transaction.

With a proven track record in facilitating a wide range of transactions, including investment sales, ground lease and land sales, developments, owner-occupied investments, and leasing, Jesse's dynamic skills set him apart in the industry. Prior to joining Harvest, Jesse served as an Advisor at SVN Three Rivers Commercial Advisors, where he successfully guided clients through challenging market conditions during the Covid-19 pandemic.

Drawing upon over a decade of diverse marketing and sales experience across multiple industries, Jesse's background also includes extensive involvement in the food & beverage sector. This unique combination of analytical expertise and creative thinking enables him to provide comprehensive insights and innovative strategies tailored to the needs of investors and business owners in the dynamic commercial real estate market.

Harvest Real Estate Services LLC
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