



OFFERING MEMORANDUM

Sheetz, Inc.

West Carrollton, Ohio

2100 S. Alex Road · West Carrollton, OH 45449

DRONE FOOTAGE

NOI - YR 1-5 \$210,000	NOI — YR 6 ★+10% \$231,000 Yr 6 Escalation	INITIAL TERM 15 Years Absolute NNN Ground Lease	Option 1 10 Years	Options 2-6 5 Years
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INVESTMENT HIGHLIGHTS

- May 2025 Commencement — New construction Sheetz convenience store & fuel station w/ 24hr drive thru
- Absolute NNN Ground Lease — No landlord responsibilities
- Investment-grade tenant: Sheetz, Inc. (800+ locations, 14B+ revenue)

★ **YEAR 6 RENT ESCALATION: NOI increases 10% at Year 6 — from \$210,000 to \$231,000 annually (\$19,250/month)**

- Unique lease structure: with 10% escalations every five years throughout the Initial Term and all Option Terms
- First renewal option of 10 years vs. typical 5 years
- Drive-through, 24/7 operations, fuel canopy, walk-in Beer Cave — high-traffic format

PROPERTY OVERVIEW

PROPERTY DETAILS		LEASE SUMMARY	
Tenant	Sheetz, Inc.	Lease Type	Absolute NNN Ground Lease
Address	2100 S. Alex Road	Lease Date	December 15, 2023
City / State	West Carrollton, OH 45449	Commencement	May 9, 2025
County	Montgomery County	Initial Term	15 Years
Property Type	C-Store / Fuel Station	Initial Term Expiration	April 30, 2040
Year Built	June 2025 (New Construction)	NOI – Yrs 1–5	\$210,000/Year
Lease Parcel	±1.64 Acres	NOI – Yrs 6–10	\$231,000/Year
Parcel ID	Montgomery County PIN K48 00415 0057	NOI – Yrs 11–15	\$254,100/Year
		Renewal Options	1st = 10 Years + 5, 5-Year Options
		Escalations	10% Every Five Years



Fuel Canopy & Store Exterior



Made-To-Order (MTO) Drive-Through



S. Alex Road Monument Sign



Walk-In Beer Cave & Interior Retail



Interior — Food & Beverage Area

TENANT PROFILE

SHEETZ, INC.

Sheetz, Inc. is one of the largest family-owned and operated convenience store chains in the United States. Founded in 1952 in Altoona, Pennsylvania, Sheetz has grown to over 800 locations across Pennsylvania, West Virginia, Virginia, Maryland, Michigan, Ohio, North Carolina, and Kentucky.

Sheetz is widely recognized for its "Made-To-Order" (MTO) fresh food concept, competitive fuel pricing, walk-in Beer Caves, and 24/7 operating format. The brand's unique customer proposition drives consistently high traffic counts and repeat visits, supporting strong site-level performance.



Founded 1952	Headquarters Altoona, PA	Locations 800+	States PA, OH, WV, VA, MD, NC, KY, MI
Employees 25,000+	Ownership Private Owned	Revenue \$14+Billion	Operations 24 Hours / 7 Days

MARKET & LOCATION OVERVIEW

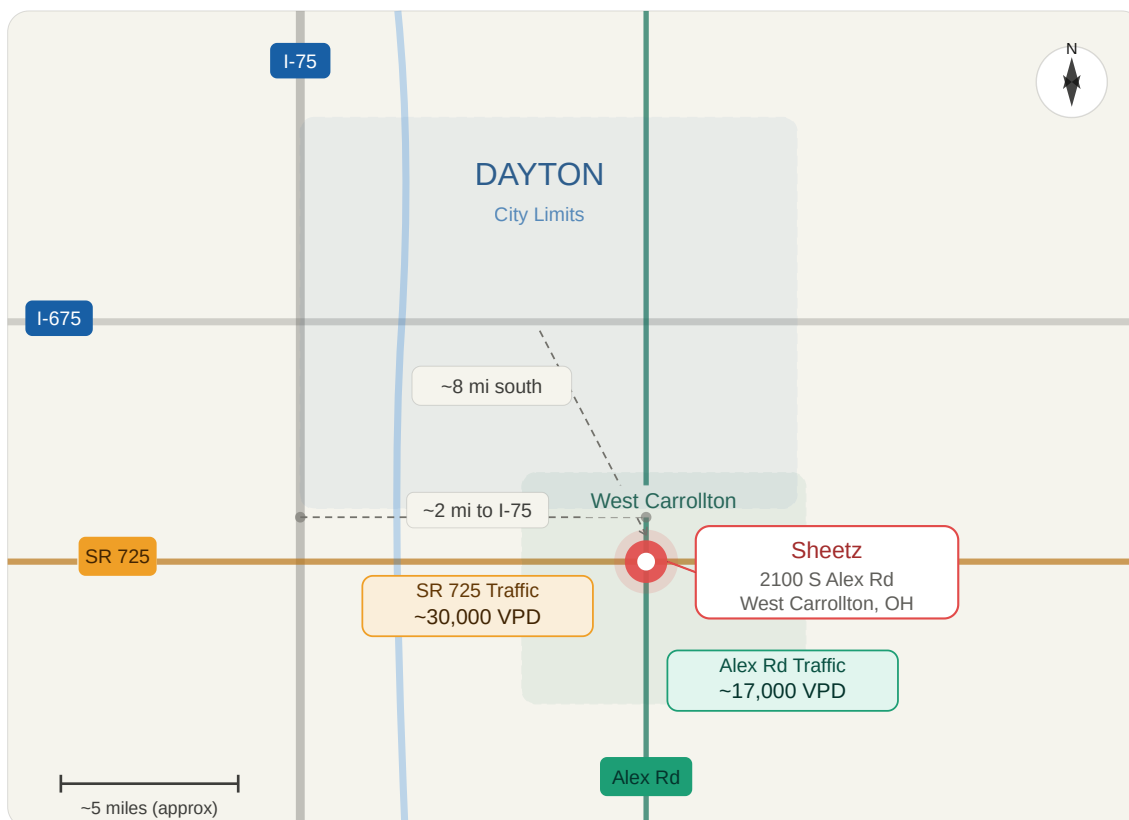
WEST CARROLLTON, OHIO

West Carrollton is a city in Montgomery County, Ohio, located within the Dayton Metropolitan Statistical Area (MSA). The city benefits from proximity to major employment centers, industrial corridors, and the broader Dayton region population of approximately 800,000.

The subject property sits at the hard corner of S. Alex Road & State Hwy 725 (Miamisburg-Centerville). A primary commercial artery with significant retail and service uses. The location provides exceptional traffic counts and high visibility with two prominent monument signs.

LOCATION HIGHLIGHTS

- Dayton MSA — 800,000+ regional population
- Signalized hard-corner intersection
- High-visibility Hwy 725 & Alex Rd
- Multiple access points & drive-through
- Established retail corridor
- Strong commercial & residential base



LEASE ABSTRACT

Tenant	Sheetz, Inc., a Pennsylvania Corporation
Lease Date	December 15, 2023
Lease Commencement	May 9, 2025
Initial Term	15 Years (April 30, 2040 Expiration)
Lease Type	Absolute Net Ground Lease — Tenant responsible for all taxes, insurance, maintenance, and repairs
NOI — Yrs 1–5	\$210,000/year (\$17,500.00/month)
NOI — Yrs 6–10	\$231,000/year (\$19,250.00/month) — 10% escalation
NOI — Yrs 11–15	\$254,100/year (\$21,175.00/month) — 10% escalation
Rent Increases	10% every 5 years throughout the entire Initial Term and all Option Terms.
1st Renewal Option	10 Years (Lease Years 16–25): \$23,292.50/mo (Yrs 16–20); \$25,621.75/mo (Yrs 21–25)
2nd Renewal Option	5 Years (Lease Years 26–30): \$28,183.93/month
3rd Renewal Option	5 Years (Lease Years 31–35): \$31,002.32/month
4th Renewal Option	5 Years (Lease Years 36–40): \$34,102.55/month
5th Renewal Option	5 Years (Lease Years 41–45): \$37,512.80/month
6th Renewal Option	5 Years (Lease Years 46–50): \$41,264.08/month
Use	Sheetz-branded convenience store, fuel dispensing (gasoline, auto-diesel, flex-fuel), electric vehicle charging, drive-through, indoor/outdoor seating, alcohol sales, 24/7 operations
Property Address	2100 S. Alex Road (SE Corner of S. Alex Rd & Watertower Lane), West Carrollton, OH 45449
Parcel ID	Montgomery County P.I.N. K48 00415 0057
Lease Parcel Size	±1.64 Acres

CONFIDENTIALITY & DISCLAIMER

This Offering Memorandum ("OM") has been prepared by the Seller or Seller's representative and is being provided solely for informational purposes to prospective purchasers. The information contained herein has been obtained from sources believed to be reliable; however, no representation or warranty, express or implied, is made as to the accuracy or completeness of the information contained herein, and nothing herein shall be deemed to constitute a representation, warranty, or guarantee by Seller or its representative. Prospective purchasers are encouraged to independently verify all financial, legal,

PROPERTY PHOTOS



Intersection at Alex Rd.



Made-To-Order (MTO) Drive-Through

PROPERTY PHOTOS



Fuel Canopy & Store Exterior

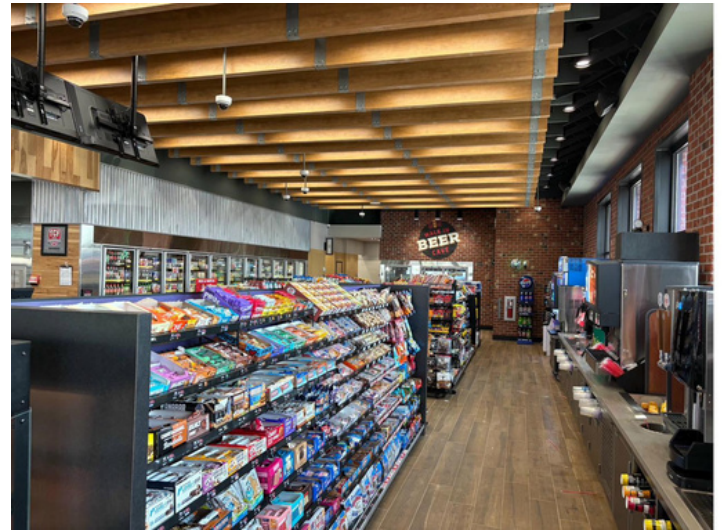


S. Alex Road Monument Sign

PROPERTY PHOTOS



Interior — Food & Beverage Area



Walk-In Beer Cave & Interior Retail



Monument Signage — S. Alex Road / Watertower Lane

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