1025 N Hermitage Rd

Hermitage, PA 16148

Sale-Leaseback Investment Opportunity

Offering Memorandum

Exclusively Listed By

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Golden Corral
1025 N Hermitage Rd Hermitage, PA 16148

Executive Summary

The Opportunity

The Opportunity Matthews™ is pleased to present a rare opportunity to acquire the real estate for the Golden Corral located at 1025 N Hermitage Rd in Hermitage, Pennsylvania. This freestanding restaurant is strategically positioned along a highly visible, high-traffic commercial corridor within one of Mercer County's primary retail nodes.

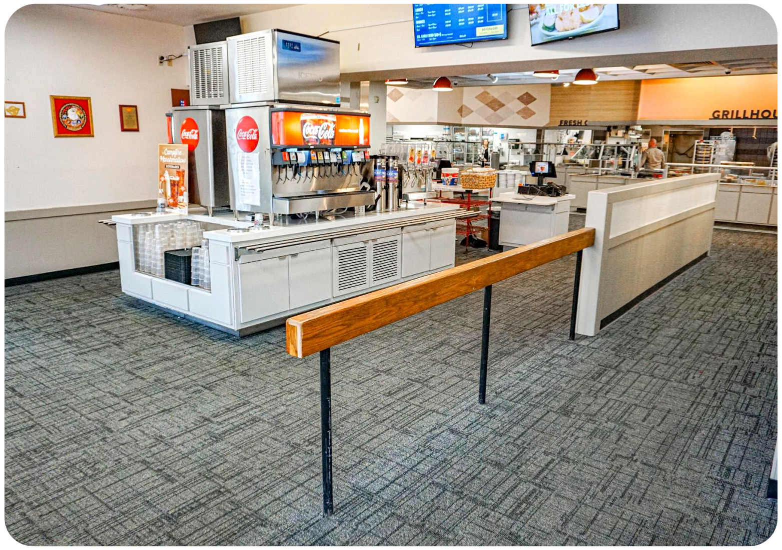
The investment is structured as a brand-new 15-year absolute net sale-leaseback with a long-standing, established Golden Corral franchise — offering investors institutional-quality, passive income from day one. The lease includes 5% rental increases every five years including in the option periods, providing reliable, built-in rent growth and protection against inflation over the lease term.

The asset delivers exceptional cash flow and overall return profile, underpinned by a proven operator with deep roots in the Golden Corral system. The location has generated consistent year-over-year sales growth and continues to demonstrate exceptional resilience in the post-COVID environment — highlighting durable consumer demand and strong local market loyalty.

The site further benefits from transformative retail growth in the immediate trade area. A brand-new Target development is underway nearby, accompanied by additional national retailers, which is expected to meaningfully increase daily traffic counts and strengthen retail synergy along the corridor. This expanding retail presence — combined with surrounding residential growth — reinforces the property's long-term positioning within one of Pennsylvania's growing markets.

As part of the nationally recognized Golden Corral system, the restaurant benefits from institutional-quality brand recognition, broad demographic appeal, and diversified revenue channels including dine-in, to-go, and catering. The location has a long operating history serving families, travelers, and group dining events, supported by a high-volume buffet model that has sustained performance across varying economic cycles.

With a brand-new 15-year lease, a creditworthy franchisee operator, structured rent bumps, and proximity to growing retail and residential development, the Golden Corral at 1025 N Hermitage Rd represents a high-quality, low-risk net lease investment within a proven national franchise platform — offering investors stability, passive income, and long-term market strength.



Investment Highlights

Location Highlights

- Situated in a highly visible high traffic commercial corridor and an outparcel to a Walmart Supercenter in Hermitage PA
- The site benefits from 20,100 (VPD) passing by N Hermitage Rd
- An exciting brand-new target development is underway only 1 mile away, accompanied by additional national credit tenants/retailers
- Incoming retail traffic is expected to increase daily visits, strengthen trade-area synergy, and drive additional customer flow to the restaurant

Lease Highlights

- New 15 Year Sale Leaseback, Investors Can Benefit from Long Term Rental Income
- Absolute Triple Net (NNN) providing investors truly passive income
- Attractive Rental Increase | 5% Every 5 Years, Including Options Periods
- Two (2) Five (5) Year Options
- Tenant Recently Completed and Interior/Exterior Remodel Showing Long Term Commitment to The Site

Tenant Highlights

- National Tenant – Golden Corral is Recognized As the Largest Family- Style Buffet Chain in the United States With Over 400 locations, Serving Millions of Guests Every Year.
- High Performing Site – With Below a 7% Rent to Sales Ratio
- Reach out to Broker for Historical Sales Information
- In 2025, Golden Corral Ranked #56 on Franchise Time's Top 500 List and in 2022 Earned the Silver Plate Award by International Foodservice Manufacturers Association.


N
Walmart Supercenter
Tender Care Learning Centers The Early Education Professionals
NISSAN
D'Onofrio's
DODGE RAM Jeep WRANGLER
Safelite AutoGlass
Joy
HARBOR FREIGHT QUALITY TOOLS LOWEST PRICES
± 20,100 VPD
PNC
AspenDental GameStop
petco SALLY BEAUTY
golden corral
Subject Property
18
DQ


N
golden corral
± 20,100 VPD
18

Property Photos

FINANCIAL OVERVIEW

Golden Corral
1025 N Hermitage Rd Hermitage, PA 16148

Target Master Developement
Hickory Fields

A New City Center Emerges in Hermitage

Redevelopment Overview

One mile from the Golden Corral, the former Shenango Valley Mall site in Hermitage, Pennsylvania—originally opened in 1968 and permanently closed in May 2024. It was fully demolished by February 2025 and is now being redeveloped into Hickory Fields, a **transformative mixed-use destination spanning approximately 54 acres** (*Wikipedia* — Shenango Valley Mall). The project represents more than **$100 million in anticipated investment**, supported in part by $5.5 million in Commonwealth of Pennsylvania funding for demolition, infrastructure improvements, and site preparation (*City of Hermitage Press Release* — Hickory Fields Project / Planning Commission Approval).

Phase one of the redevelopment is already underway, anchored by a **planned 129,000-square-foot Target store** at the northeast corner of East State Street and North Hermitage Road (*WKBN* — Progress Made to Bring Businesses Including Target to Former Shenango Valley Mall Site). Additional tenants including **Chili's, LongHorn Steakhouse, and Chick-fil-A** have filed land development plans with the City of Hermitage, with Chick-fil-A already receiving a building permit and advancing toward construction (*WFMJ* — Development Momentum Continues in Hermitage). The project aligns with the Hermitage 2030 Comprehensive Plan vision of creating a **vibrant city center,** introducing community gathering spaces and mixed-use opportunities while supporting regional growth and an estimated 900 new hospitality jobs in the Shenango Valley (*City of Hermitage Press Release*).

Watch Video

HERE

The Business Journal - Youngstown Publish Co.

See Site Plan | Renderings

HERE

WKBN.com

National Tenants Coming Soon

TARGET

Chick-fil-A

chili's

LONGHORN STEAKHOUSE

Financial Summary

$3,103,448	7.25%	±1.87 AC	±10,343 SF	$300
List Price	Cap Rate	Lot Size	GLA	PPSF

Tenant Trade Name	Golden Corral
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Increase	5.00% Every 5 Years
Options	Two, 5-Year

Lease Year	Monthly Rent	Annual Rent	Increases	Cap Rate
Current Years 1-5	**$18,750.00**	**$225,000.00**	**-**	**7.25%**
Years 6-10	$19,687.50	$236,250.00	5.00%	7.61%
Years 11-15	$20,671.88	$248,062.50	5.00%	7.99%
Option 1 - Years 16-20	$21,705.47	$260,465.63	5.00%	8.39%
Option 2 - Years 21-25	$22,790.74	$273,488.91	5.00%	8.81%

TENANT SUMMARY

Year Founded
1973

Headquarters
Raleigh, NC

Ownership Status
Private

Employees
10,000+

Locations
350+

Annual System Sales
$1.6 Billion+

Tenant Overview

Golden Corral is a nationally recognized American buffet and grill restaurant chain known for its broad menu offerings, family-friendly dining atmosphere, and value-oriented pricing strategy. With decades of brand equity and a strong presence in suburban and secondary markets, Golden Corral has established itself as one of the largest buffet-style restaurant concepts in the United States. The brand's focus on affordability, variety, and community engagement has allowed it to maintain consistent consumer relevance across economic cycles, making it a durable operator within the casual dining segment.

Why Invest in Golden Corral?

Established National Brand with Over 50 Years of Operating History

- Golden Corral has been operating since 1973 and is widely recognized as the largest buffet-style restaurant chain in the United States. Its long-standing brand equity, broad demographic appeal, and consistent market presence provide investors with a proven operating concept backed by decades of consumer loyalty and franchise performance.

Resilient, Value-Oriented Business Model

- The company's value-driven pricing strategy positions it well during both strong and uncertain economic cycles. Golden Corral's all-you-can-eat format appeals to families, seniors, and budget-conscious consumers, helping drive consistent traffic. This affordability-focused model has historically supported stable unit-level performance, particularly in suburban and secondary markets.

Scalable Franchise Platform with Adaptive Growth Strategy

- Golden Corral operates primarily through an established franchise network, offering diversified operational oversight and localized market expertise. In addition, the brand has demonstrated adaptability through digital ordering integration, third-party delivery partnerships, and the introduction of flexible-format concepts such as Golden Corral Favorites. These initiatives enhance long-term relevance and provide pathways for measured expansion.

In The NEWS

‘Golden Corral – Franchise Times Top 400 (#56)’

Golden Corral ranked **#56 on the 2025 Franchise Times Top 400**, reflecting the brand’s strong systemwide sales and continued national presence within the U.S. restaurant franchise sector. The brand operates hundreds of locations nationwide and has demonstrated sustained post-pandemic recovery driven by consistent customer demand and experienced franchise operators. This ranking highlights the stability and scale of the system, reinforcing Golden Corral’s position as one of the largest buffet restaurant franchise brands in the country.

Read More HERE

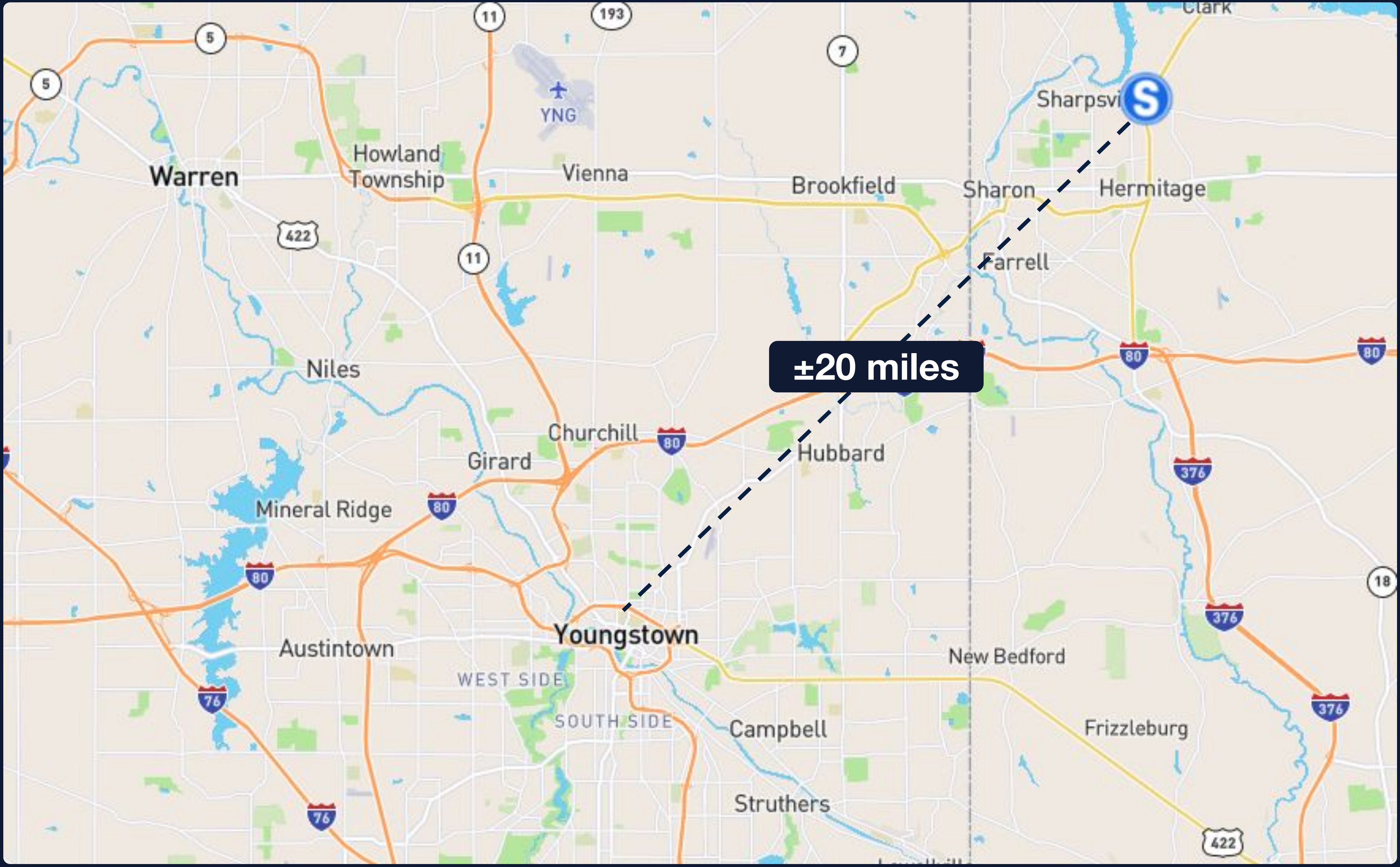
‘Why Golden Corral’s CEO Is More Confident Than Ever’

According to leadership at Golden Corral, the company is entering its next growth phase with renewed confidence driven by **operational improvements, technology investments, and evolving restaurant formats.** The brand continues to enhance the guest experience through modernization initiatives and expanded off-premise capabilities while supporting franchisees with updated operational strategies. These initiatives, combined with strong franchisee relationships and improving system performance, position Golden Corral for continued long-term growth.

Read More HERE

MARKET OVERVIEW

Golden Corral
1025 N Hermitage Rd Hermitage, PA 16148



Hermitage , PA

Market Demographics

26,586
3-Mile Population

$86,873
Average HH Income

15,500
Employed Population

46
Median Age

Local Market Overview

Hermitage is a stable and established community in Mercer County, positioned along the Pennsylvania–Ohio border within the Shenango Valley region. The area benefits from its proximity to larger employment centers including Youngstown, OH and Pittsburgh, PA, offering residents access to broader regional job markets while maintaining a more affordable cost structure. The city's population base is supported by steady household incomes, a strong homeownership presence, and an established residential profile. Retail corridors along East State Street and nearby regional shopping destinations serve as commercial anchors, drawing consumers from surrounding townships and neighboring Ohio communities.

Hermitage's appeal lies in its suburban character, accessible infrastructure, and concentration of healthcare, education, and light manufacturing employment. UPMC Horizon and other regional medical facilities serve as major economic drivers, while Shenango Valley Mall area redevelopment efforts continue to reshape the local commercial landscape. With convenient access to Interstate 80 and Interstate 376, the city benefits from logistical connectivity that supports both commuter flow and small business growth. The market reflects stability, consistent consumer demand, and long-term community investment.

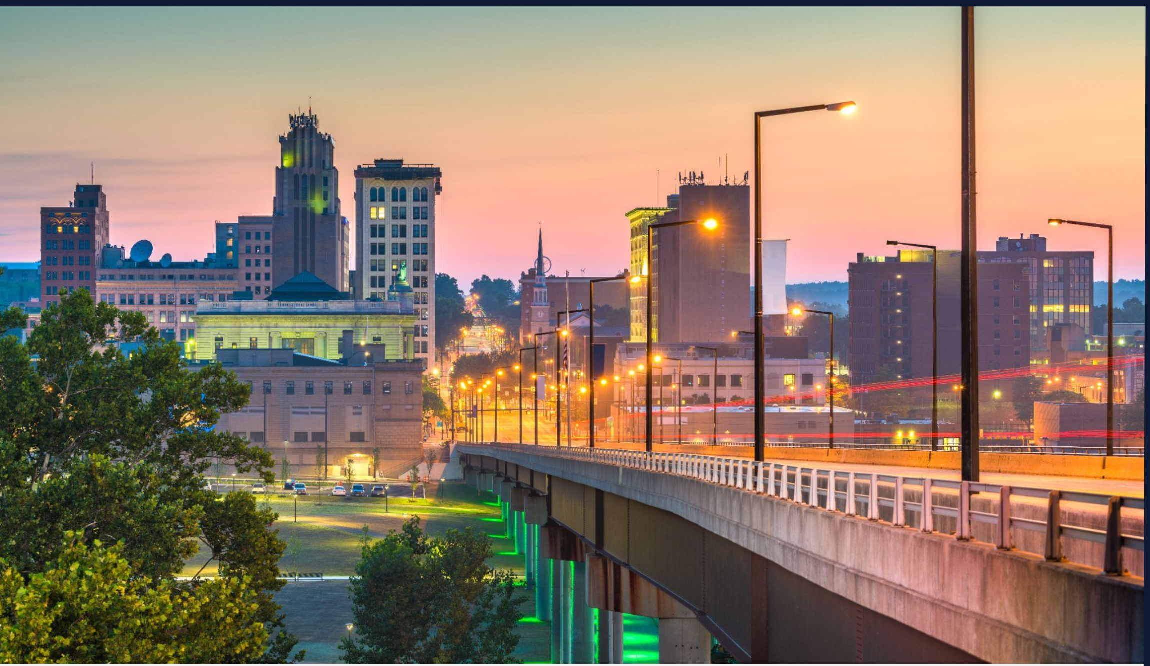
Property Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	26,586	43,582	77,421
Current Year Estimate	28,082	45,648	80,098
2020 Census	29,082	46,834	82,219
Households	**3-Mile**	**5-Mile**	**10-Mile**
Five-Year Projection	12,015	19,611	34,476
Current Year Estimate	12,691	20,561	35,639
2020 Census	12,876	20,702	35,911
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$86,873	$78,634	$83,386

Youngstown, OH

Youngstown, Ohio, is a city steeped in a rich tapestry of American history and industrial prowess, encapsulating the rise, fall, and ongoing transformation of the Rust Belt. Located midway between Cleveland, OH, and Pittsburgh, PA, along the Mahoning River, Youngstown emerged in the 19th and early 20th centuries as a steel production powerhouse. The city's fortunes were closely tied to those of the Youngstown Sheet and Tube Company, among other mills, which propelled the local economy and shaped the city's identity. However, the latter part of the 20th century saw a steep decline in the steel industry, leading to significant economic challenges and a shift in the city's socio-economic landscape.

Despite the adversities faced by Youngstown due to deindustrialization, the city has embarked on a path of reinvention and resilience. Efforts to diversify the economy have seen investments in technology, healthcare, and education, with Youngstown State University playing a pivotal role in the community's revitalization. The city has also become a hub for art, culture, and innovation, illustrated by the establishment of the Youngstown Business Incubator and the transformation of former industrial sites into creative spaces. This ongoing revitalization effort seeks not only to breathe new life into the city's economy but also to preserve its rich heritage and community spirit.



Economy

Youngstown, Ohio's economy, once dominated by the steel industry, has undergone significant transformation in the wake of deindustrialization. Facing the challenges of the post-steel era, the city has pivoted towards diversification, with a focus on sectors such as healthcare, education, and technology. Youngstown State University has become a key player in this economic shift, acting as a catalyst for both education and job creation. Additionally, the city has embraced its manufacturing heritage by becoming a center for advanced manufacturing research, particularly through initiatives like America Makes, a national accelerator for additive manufacturing and 3D printing. Despite these forward-looking efforts, Youngstown continues to grapple with the economic and social consequences of its industrial past, striving to balance revitalization with the needs of its residents.

Developments

Youngstown, Ohio, is experiencing a vibrant phase of development, marked by a robust blend of technological innovation, urban renewal, and economic diversification. Anchored by the Youngstown Business Incubator and the America Makes institute, the city is fast becoming a hub for advanced manufacturing and 3D printing technologies, drawing both startups and established companies into its fold. Downtown revitalization efforts are transforming the cityscape, with investments in new residential units, trendy eateries, and cultural spaces designed to attract and retain a dynamic population. Moreover, the educational sector, led by Youngstown State University, is expanding its research and development facilities, further fueling the city's innovation ecosystem. This resurgence is not just about economic revival but also about fostering a community spirit and a sustainable future for Youngstown, showcasing a promising blend of heritage preservation and modernization.

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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.

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