



Actual Site

Absolute NNN Dollar General
Biglerville, PA
Offering Memorandum

Exclusively Listed by
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Financial Summary

\$ Asking Price
\$1,451,075

% Cap Rate
6.60%

3612 Chambersburg Rd
Biglerville, PA 17307

Asset Summary

| | |
|----------------------------|-------------------------------------|
| Net Operating Income (NOI) | \$95,771 |
| Rent/Month | \$7,980.90 |
| Rent/SF | \$10.61 |
| Rentable Square Feet | 9,026+/- SF |
| Land Area | 2.12+/- Acres |
| Tenant | Dollar General |
| Credit Rating | S&P: BBB |
| Stock Symbol | NYSE: DG |
| Guarantor | Corporate |
| Ownership Type | Fee Simple |
| Lease Type | Absolute NNN |
| Landlord Responsibilities | None |
| Year Built | 2016 |
| Lease Term Remaining | 13 Years |
| Rent Commencement | October 26, 2016 |
| Lease Expiration | October 31, 2031 |
| Increases | 10% Every 5 Years in Option Periods |
| Options | Three (3), Five (5) Year |

Rent Schedule

| Term | Increases | Annual Rent | Monthly Rent |
|--------------------------------------|-----------|--------------|--------------|
| 10/26/2016 - 10/31/2031 | - | \$95,771.00 | \$7,980.90 |
| 11/1/2031 - 10/31/2036 (Option 1) | 10% | \$105,348.10 | \$8,778.99 |
| 11/1/2036 - 10/31/2041 (Option 2) | 10% | \$115,882.91 | \$9,656.89 |
| 11/1/2041 - 10/31/2046 (Option 3) | 10% | \$127,471.20 | \$10,622.58 |

Investment Highlights

- New 2016 construction
- 13 years remaining on primary lease term
- Absolute NNN lease – no landlord responsibilities
- 10% structured rent increases every 5 years in the option periods
- Investment grade tenant (S&P: BBB)
- Located along Route 30 commercial corridor; limited competition
- Excellent visibility on main Route 30 (10,000 VPD)
- Average HH income of \$83,890 within 5 miles



About Dollar General

Dollar General (NYSE: DG) is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of August 2017, Dollar General operated over 16,500 stores in 45 contiguous United States offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, clothing for the family, housewares and seasonal items at low everyday prices in convenient neighborhood locations. In addition to high quality private brands, Dollar General sells products from America’s most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg’s, General Mills, and PepsiCo.

Dollar General has more stores than any other retailer and is easily the largest dollar store chain. Founded in 1939, the company first went public under the Dollar General name in 1968 and grew to more than 6,000 stores with \$6 billion in sales by the early 2000’s.

To strengthen its position for the long term, Dollar General is making significant investments, primarily in compensation and training for store managers given the critical role this position plays in their customer experience, as well as strategic initiatives.

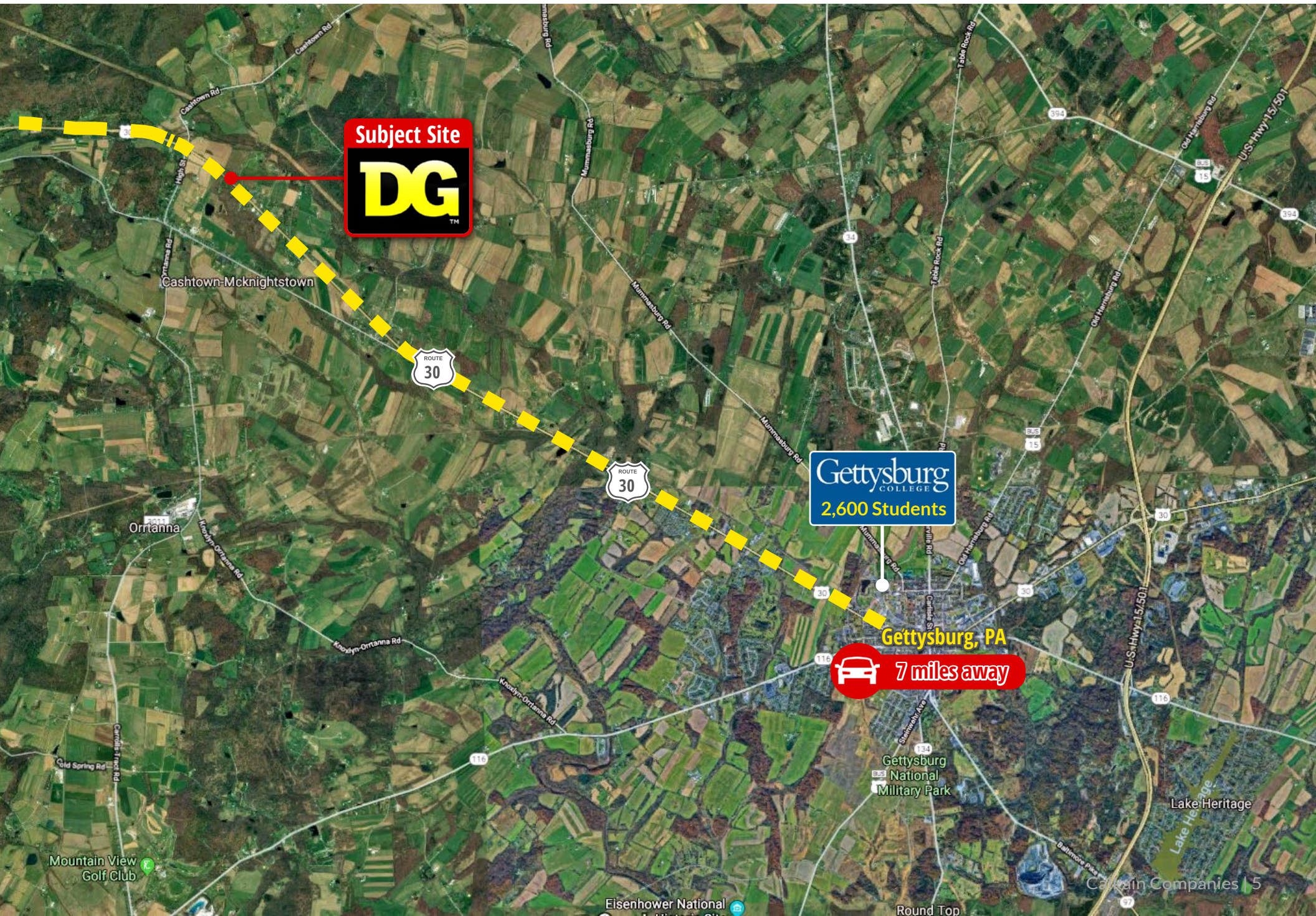
Fortune 500 recognized Dollar General in 1999 and in 2018 reached #123. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$21 billion in 2017.



Tenant Snapshot

| | | | | |
|----------------|--------------|---------------|--------------|------------|
| # of Locations | Stock Symbol | Credit Rating | 2017 Revenue | Market Cap |
| 16,500+ | NYSE: DG | S&P: BBB | \$21Bil | \$23.4Bil |

Location Overview





Barbour's
Fruit Market

Greg's
Automotive &
Repair



Chambersburg Rd 10,000 VPD

Subject Site
DG

Little
Italy V

Wings
Unlimited

Animal
Clinic

Zimmerman's
Irrigation



CASHTOWN

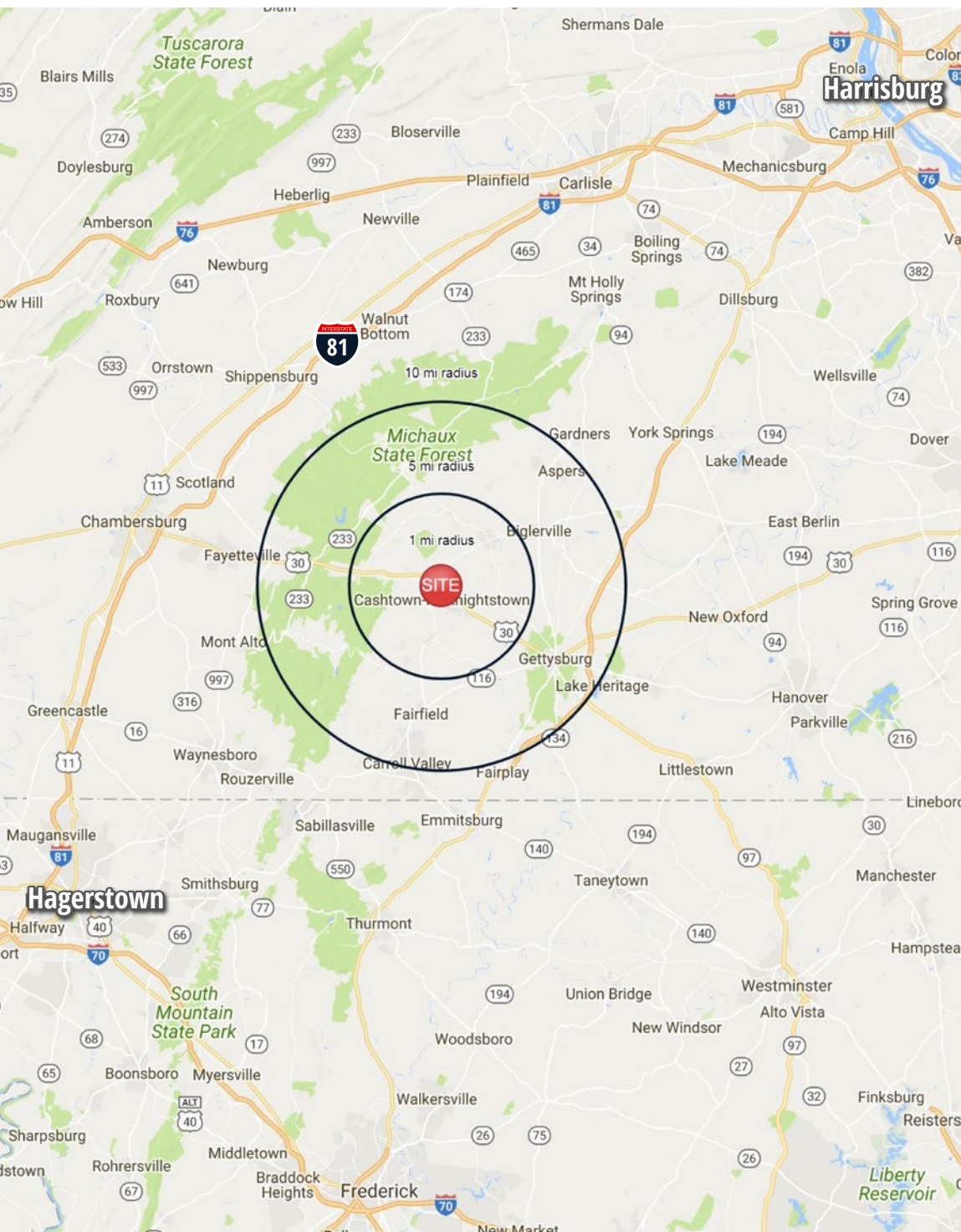


Cashtown Inn

Franklin Township
Elementary School



Location Overview, 1/5/10 Miles



1 Mile 5 Miles 10 Miles

Population

| | | | |
|-----------------|------|-------|--------|
| 2018 Population | 634 | 8,174 | 42,915 |
| 2022 Population | 653 | 8,446 | 44,065 |
| 2018 Median Age | 46.5 | 46.6 | 43.4 |

Households

| | | | |
|-----------------------|-----|-------|--------|
| 2018 Total Households | 246 | 3,186 | 15,996 |
| 2022 Total Households | 253 | 3,289 | 16,432 |

Median Household Income

| | | | |
|-----------------------|----------|----------|----------|
| 2018 Median HH Income | \$59,523 | \$64,869 | \$60,270 |
| 2022 Median HH Income | \$64,902 | \$76,215 | \$69,187 |

Average Household Income

| | | | |
|------------------------|----------|----------|----------|
| 2018 Average HH Income | \$71,372 | \$83,890 | \$79,349 |
| 2022 Average HH Income | \$80,784 | \$96,933 | \$91,321 |

10 Mile Radius | Demographics



Population
42,915



Median Age
43.4



Avg HH Income
\$79,349



Total Businesses
1,790



Total Employees
19,036



Net Worth
\$172,705

About Us

Calkain Companies LLC is a boutique commercial real estate investment banking firm that provides consulting and brokerage services to both private and institutional clientele with a focus on single tenant net lease investments. It prides itself on being an innovative leader by providing its clients a full array of commercial real estate investment brokerage and asset management solutions, including advisory, research, debt and equity placement and wealth management.

Calkain has built solid, lasting relationships that have been the cornerstone of how they do business. Calkain approaches each assignment with an eye toward each client's individual needs. Whether private or institutional investors, Calkain delivers real estate solutions that maximize value while building wealth for all of its clients.

At Calkain, their foresight and innovation are leading the net lease investment industry.



\$12 Billion
in Closed Transactions

\$350 Million
in Active Listings

Building a solid foundation for your investment portfolio
calkain.com

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Herndon, VA 20170
Tel: 703.787.4714

Fort Lauderdale

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Fort Lauderdale, FL 33301
Tel: 813.282.6000

Atlanta

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Marietta, GA 30067
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Boston, MA 02110
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Philadelphia

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Center Valley, PA 18034
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