

# Offering Memorandum



**Dollar General**  
110 McKean Avenue, Charleroi, PA 15022



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## Listed By

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## Broker of Record

Timothy H. Weinman, President  
RB-046768L

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# Offering Summary

110 McKean Avenue, Charleroi, PA 15022



**Purchase price**

**\$1,804,068**

**CAP rate**

**7.35%**

Annual income: years 1-15

\$132,599

Annual reserve

\$0

Annual cash flow

\$132,599

Term yield

7.35%

Rent commencement

Mid-March 2018

Lease term

10 years guaranteed

Option periods

3-five year periods with 10% rent bumps each option period

Lease type

**Double-net (NN)**

The tenant is responsible for fire/sprinkler system, all utilities, taxes, interior maintenance and HVAC. Landlord is responsible for exterior walls, foundations, roof, gutters, downspouts, and utility maintenance. Landlord is also responsible for maintenance, repair and replacement of parking lot and landscaping. DG will reimburse Landlord for the reasonable cost of the maintenance and repair (excluding replacement of the whole parking area).

# Rent Terms

	Annual rent	Monthly	Per square foot
Years 1-10	\$132,599.00	\$11,049.92	\$10.18
Option years 11-15	\$145,858.90	\$12,154.91	\$11.20
Option years 16-20	\$160,444.79	\$13,370.40	\$12.32
Option years 21-35	\$176,489.27	\$14,707.44	\$13.56



## **DOLLAR GENERAL®**

# Corporate Summary

Dollar General Company (NYSE: DG) based in Goodlettsville, TN is the nation's largest small box discount retailer store. They choose to locate their stores in small shopping plazas or in stand alone stores.

Dollar General's mission is to serve others and they believe the best way to serve is by embracing substance and simplicity.

Dollar General aims to make shopping

for everyday needs simpler and hassle-free by offering a focused assortment of the most popular national and private brands in general merchandise, cosmetics, toiletries, beverages and groceries at low everyday prices in small and convenient locations. Such national brands include Procter & Gamble, Kellogg's, General Mills, Nabisco and Hanes.

**130,000+**  
employees

**14,500+**  
stores

**75+**  
years in operation

**44**  
located in states

## **DOLLAR GENERAL®**

# Corporate Summary

A Fortune 500 company (#128), Dollar General is investment grade rated BBB by Standard and Poor's. This year's same-store sales marks Dollar General's 28th consecutive year of same-store sales growth.

**\$1.54 billion**  
2017 profit

**\$23.5 billion**  
annual sales in 2017

**27.1%**  
increase in  
2017 profit

**6.8%**  
increase in  
2017 sales

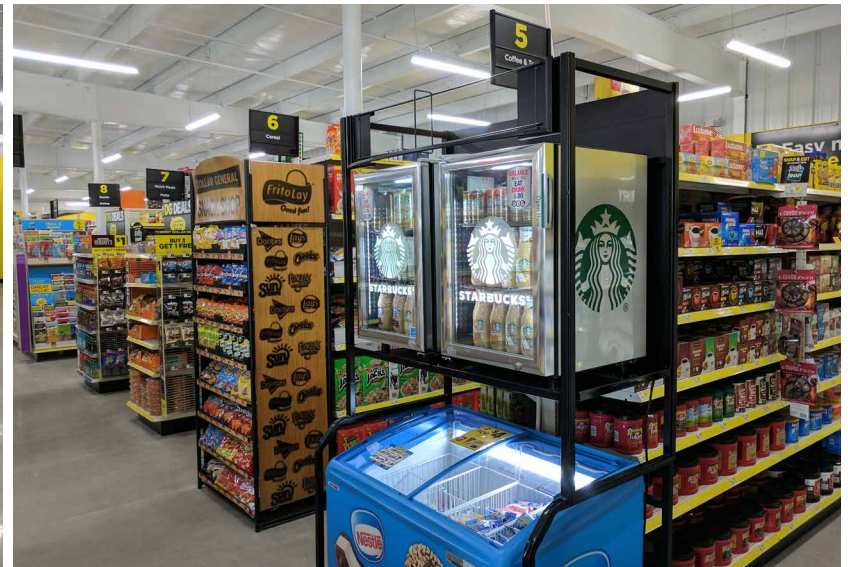
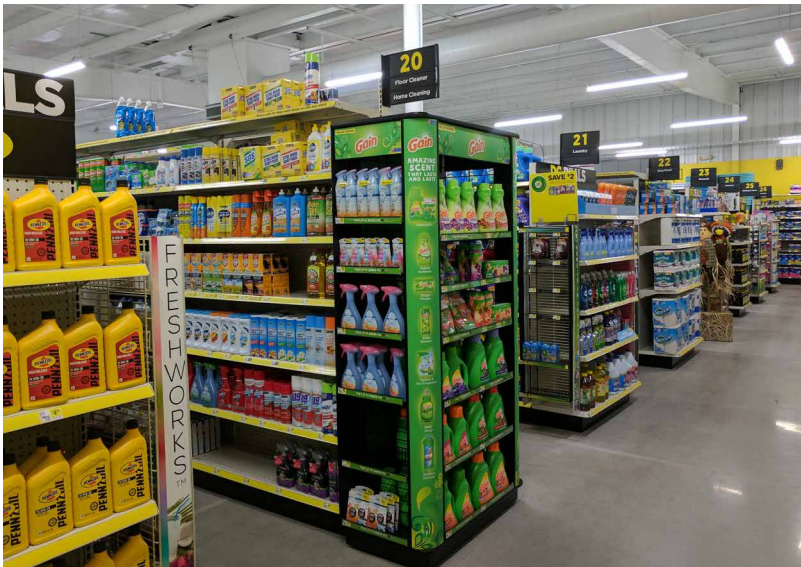


# Property Overview



<b>Location</b>	110 McKean Avenue, Charleroi, PA 15022
<b>Store number</b>	#2447
<b>Acreage</b>	Approximately 0.75 acres
<b>Building size/prototype</b>	13,014 SF freestanding retrofit
<b>Vehicles per day</b>	8,100 vehicles per day at a signalized intersection
<b>Exterior</b>	Frame roof construction with masonry walls
<b>Signage</b>	1 pylon sign and 1 building sign
<b>Parking spaces</b>	32 spaces, including 2 ADA compliant stalls
<b>Accessibility</b>	ADA compliant
<b>Construction completion</b>	March 2018

# Interior Portrayal



Representative Photos



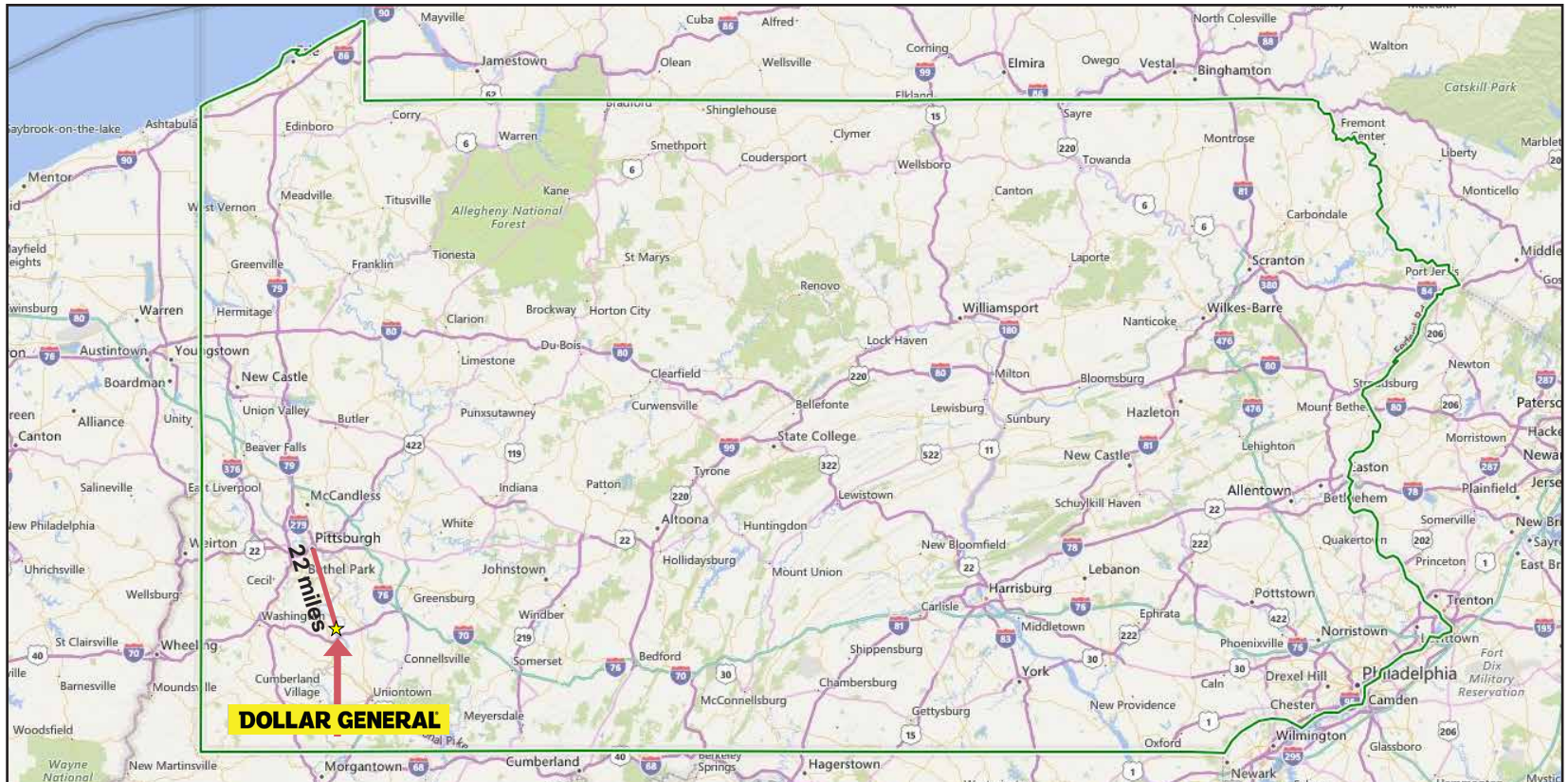
# Area Snapshot

Situated in Southwestern Pennsylvania, Charleroi Borough sits 22 miles south of the City of Pittsburgh. Due to Charleroi's location, the borough acts as a bedroom community for the Pittsburgh MSA. Nearby Route 70 and adjoining Monongahela River create an ideal infrastructure for Charleroi. Route 70 sees a high influx of 36,000 vehicles per day. The Monongahela River is one of the three main rivers of Pittsburgh. The local marina offers over 300 boat slips along with shops and restaurants.

Charleroi is an ideal area for industry and manufacturing. Once a steel-making town and glass center, the area still boasts a strong footing in the manufacturing sector. Located a fast

13 minute walk from the store, World Kitchen Inc. has been producing Pyrex for over 100 years. At its facility, 355 workers create about 40 million Pyrex products yearly. Other nearby companies include Stone & Company, Lee Supply Company, and Tri State Hydraulics. All three companies collectively employ about 130 workers and are located within one mile of the store.

Three miles from this Dollar General, Monongahela Valley Hospital maintains 225-member staff with over 40 specialties. The local school district, Charleroi Area, teaches 1,532 students and employ 270 faculty and staff members annually.





# Market Information

2017 Demographics	1 mile	3 miles	5 miles
Population	5,867	26,141	48,222
Households	2,838	11,958	21,285
Median HH income	\$ 33,940	\$ 38,958	\$ 40,076
Daytime workers	3,005	10,120	17,705



## Market Aerial — 1 mile radius

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