



SUBJECT PROPERTY

# DOLLAR GENERAL

29650 US HIGHWAY 220 | ATHENS TOWNSHIP, BRADFORD COUNTY, PA

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# TENANT OVERVIEW

DOLLAR GENERAL | ATHENS TOWNSHIP, PA





Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of Aug 3, 2018, Dollar General operated 15,015 stores in 44 states, primarily in the Southern, Southwestern, Midwestern and Eastern US.

Dollar General offers both name brand and generic merchandise — including off-brand goods and closeouts of name-brand items — in the same store, often on the same shelf. Although it has the word “dollar” in the name, Dollar General is not a dollar store by the strict definition of that term as most of its products are priced at more than \$1.00. However, goods are usually sold at set price points in the range of .50 to 60 dollars, excluding articles such as phone cards and loadable store gift cards.



## DOLLAR GENERAL CORPORATE OVERVIEW

TENANT TRADE NAME:	Dollar General
TENANT OWNERSHIP STATUS:	Public
BOARD/STOCK SYMBOL:	NYSE: DG
TENANT:	Corporate Store
LOCATIONS:	-/+ 15,015
CREDIT RATING:	BBB
AGENCY:	Standard & Poor’s
REVENUE:	\$18.9 Billion (2015)
CORPORATE HEADQUARTERS:	Goodlettsville, TN



# FINANCIAL OVERVIEW

DOLLAR GENERAL | ATHENS TOWNSHIP, PA





LIST PRICE

**\$1,476,267**



CAP RATE

**6.75%**



TOTAL NOI

**\$99,648**

## PROPERTY HIGHLIGHTS

### NO LANDLORD RESPONSIBILITIES

This is a NNN lease with no landlord responsibilities or expenses

### 15 YEAR LEASE

Dollar General just signed a new 15 year lease at this location

### BRAND NEW CONSTRUCTION

Brand new construction property with Dollar General's newest prototype

### CORPORATELY GUARANTEED LEASE

The lease is corporately guaranteed by Dollar General, an investment grade credit tenant rated BBB by Standard & Poor's

### LIMITED DOLLAR STORE AND RETAIL COMPETITION

This is the only dollar store within a 3 mile radius making this a go-store store for residents, nearby businesses and commuters passing by

### OVER 10,000 VEHICLES PER DAY

Located on US Highway 220 with over 10,000 vehicles traveling by daily

### 6.17 ACRE PARCEL

Dollar General is situated on a massive 6.17 acre parcel allowing for future redevelopment opportunities

### RENTAL INCREASES

There are 10% rental increases in each of the three option periods to renew the lease

# FINANCIAL OVERVIEW

## FINANCIAL OVERVIEW



**PRICE:** **\$1,476,267**

**CAP RATE:** **6.75%**

YEAR BUILT: Under Construction

BUILDING SQUARE FOOTAGE: 9,100

LOT SIZE: 6.17 Acres

TYPE OF OWNERSHIP: Fee Simple

TENANT: Dollar General

LEASE GUARANTOR: Corporate Guarantee

LEASE TYPE: NNN

INITIAL LEASE TERM: 15 Years

ROOF AND STRUCTURE: Tenant Responsible

RENT COMMENCEMENT: 10/3/2018

LEASE EXPIRATION: 10/2/2033

TERM REMAINING ON LEASE: 15 Years

INCREASES: 10% In Each Option

OPTIONS: 2x5 Years, 1x4 Years 11 Months  
180 days notice

RIGHT TO TERMINATE: N/A

ROFR: N/A

### PROPERTY ADDRESS:

29650 US HIGHWAY 220 | ATHENS TOWNSHIP,  
BRADFORD COUNTY, PA

### ANNUALIZED OPERATING DATA

RENT	ANNUAL	MONTHLY
YEARS 1-15	\$99,648.00	\$8,304.00
OPTION 1	\$109,608.00	\$9,134.00
OPTION 2	\$120,574.08	\$10,047.84
OPTION 3	\$132,631.44	\$11,052.62

**NET OPERATING INCOME \$99,648.00**

## INVESTMENT OVERVIEW

**CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE THIS DOLLAR GENERAL PROPERTY** located on a large 6.17 acre parcel in Athens, Pennsylvania. This is a new 15 year, NNN lease with no landlord responsibilities or expenses. There are 10% rental increases in the two, five year option periods and the one, four year and 11 months option period. The new construction property features Dollar General's newest prototype. The lease is corporately guaranteed by Dollar General, an investment grade credit tenant rated BBB by Standard & Poor's.

Dollar General is ideally situated on Main Street (US Highway 220), the main thoroughway of Athens with over 10,000 vehicles per day. The closest Dollar Store is over 3 miles away, making this site a go-to store for residents, nearby businesses and commuters passing through. There are 6,917 people within 3 miles of the site and 17,562 people within 5 miles. Nearby uses include Sunoco Gas, Glenn O Hawbaker Inc., and local businesses including auto shops and restaurants. This NNN lease coupled with minimal competition offers a strong and passive investment for the astute buyer.





# PROPERTY SUMMARY

DOLLAR GENERAL | ATHENS TOWNSHIP, PA



PROPERTY  
PHOTOS





PROPERTY  
PHOTOS



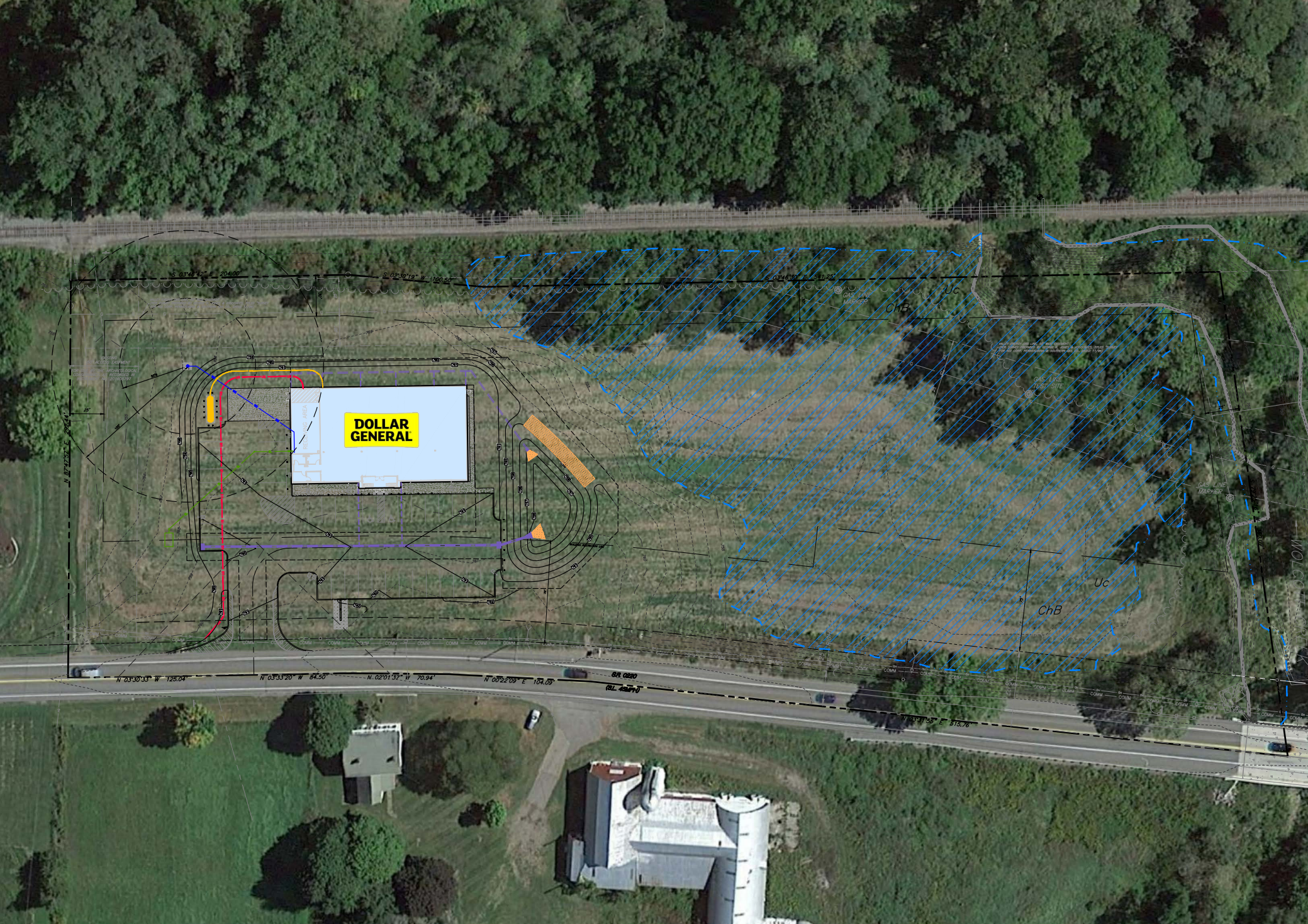




US HIGHWAY 220 - 10,000 V.P.D.







DOLLAR  
GENERAL

ChB

Uc

ChB

Uc

DANGER  
STOP

N 03°30'33" W 125.04'

N 03°33'20" W 84.50'

N 02°01'32" W 70.94'

N 00°22'09" E 104.09'

N 03°14'53" E 815.76'





## LOCATION OVERVIEW



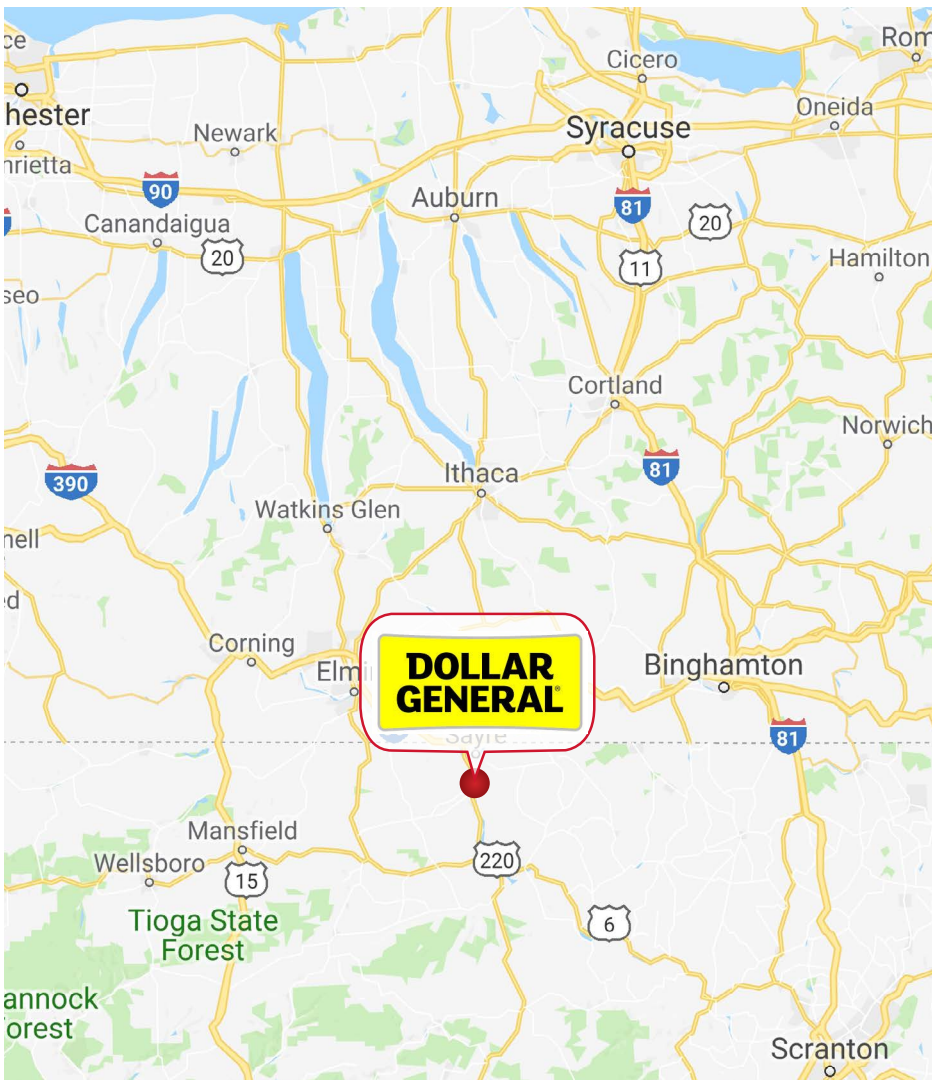
This Dollar General is situated along the main thoroughfare in Athens Township, US Highway 220. The property has excellent access and visibility for over 10,000 vehicles traveling by daily. This is the only Dollar Store within a 3 mile radius, making this a go-to store for residents, nearby businesses and commuters passing through. Dollar General will serve multiple needs in this area (discount, convenience, food etc.) as there is also minimal retail competition. Nearby uses include Sunoco Gas, Glenn O Hawbaker Inc., and local businesses including auto shops and restaurants. There are over 6,900 people within 3 miles of the site, over 17,500 people within 5 miles and over 32,700 people within 10 miles. Athens Township is centrally located on the northern border of Bradford County, Pennsylvania, along the New York state line.



## LOCAL MAP



## REGIONAL MAP



## SUBJECT AREA DEMOGRAPHICS



### POPULATION

	3 MILES	5 MILES	10 MILES
2010 POPULATION	7,084	18,100	33,644
2018 POPULATION	6,917	17,562	32,779
PROJECTED POPULATION (2023)	6,717	17,040	31,892
HISTORICAL ANNUAL GROWTH			
2010-2018	-0.29%	-0.37%	-0.32%
PROJECTED ANNUAL GROWTH			
2018-2023	-0.59%	-0.60%	-0.55%

### HOUSEHOLDS

	3 MILES	5 MILES	10 MILES
2010 HOUSEHOLDS	2,948	7,739	13,890
2018 HOUSEHOLDS	2,865	7,473	13,484
PROJECTED HOUSEHOLDS (2023)	2,777	7,237	13,096
HISTORICAL ANNUAL GROWTH			
2010-2018	-0.35%	-0.42%	-0.36%
PROJECTED ANNUAL GROWTH			
2018-2023	-0.62%	-0.64%	-0.58%

### HOUSEHOLD INCOME

	3 MILES	5 MILES	10 MILES
2018 AVERAGE	\$62,404	\$62,975	\$66,658
2018 MEDIAN	\$45,213	\$47,512	\$50,137

### POPULATION BY RACE

	3 MILES	5 MILES	10 MILES
WHITE POPULATION	95.8%	95.6%	96.4%
AFRICAN AMERICAN POPULATION	0.8%	0.9%	0.7%
ASIAN POPULATION	1.2%	1.4%	0.9%
PACIFIC ISLANDER POPULATION	0.2%	0.3%	0.3%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.0%
OTHER RACE POPULATION	0.4%	0.3%	0.3%
TWO OR MORE RACES POPULATION	1.5%	1.5%	1.4%

### HISPANIC OR LATINO POPULATION BY ORIGIN

	3 MILES	5 MILES	10 MILES
HISPANIC OR LATINO	1.8%	1.6%	1.6%
WHITE NON-HISPANIC	94.9%	94.6%	95.4%

### 2018 AGE BY GENDER

	3 MILES	5 MILES	10 MILES
MEDIAN AGE			
MALE/FEMALE	39.5/43.9	41.6/44.7	42.7/46.3

### TRAFFIC COUNTS

US HIGHWAY 22	
10,000	

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