

Newly Retrofitted Building  
Double-Net (NN)  
10-Year Lease



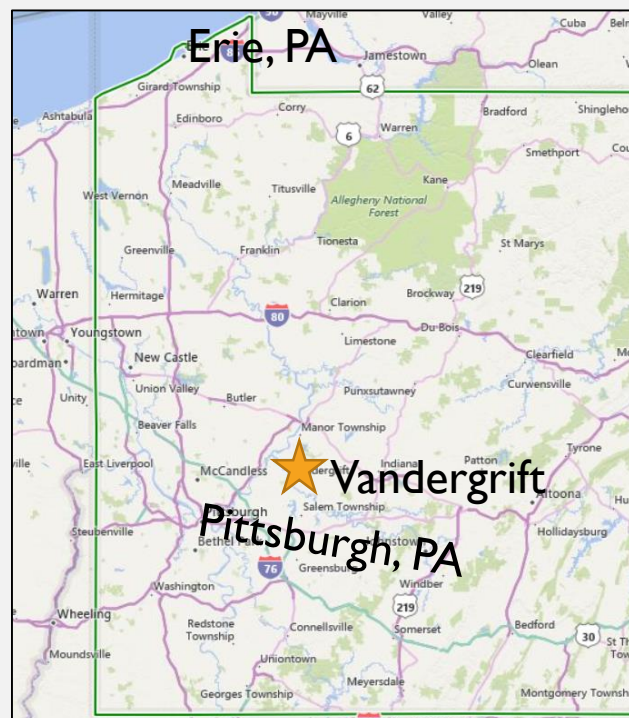
523 Franklin Ave  
Vandergrift, PA 15690

**DOLLAR GENERAL®**



PennTex Ventures, LLC is pleased to exclusively present to the market a newly retrofitted , Dollar General store #20276 located in Vandergrift Borough; South-Western Pennsylvania, 30 miles East of Pittsburgh, PA. The Tenant has a 10-year initial term Double-Net (NN) Lease. Rent commenced in February 2019. Dollar General (DG) then has 3 extension options of 5 years each, with 10% rent bumps in each option. The lease is backed by a corporate guaranty from Dollar General Corporation, who is investment grade rated BBB by Standard and Poor's and did \$23.5 Billion in annual sales in 2017. DG is #123 on the 2017 Fortune 500 list.

This store is located on Franklin Ave (3,175 VPD). There is full turn access in and out of this store from this well trafficked feeder road. This road connects residents from the entry road into town and leads to the residential neighborhoods. This market holds 8,295 households with a median household income of \$42,181 within 3 miles.

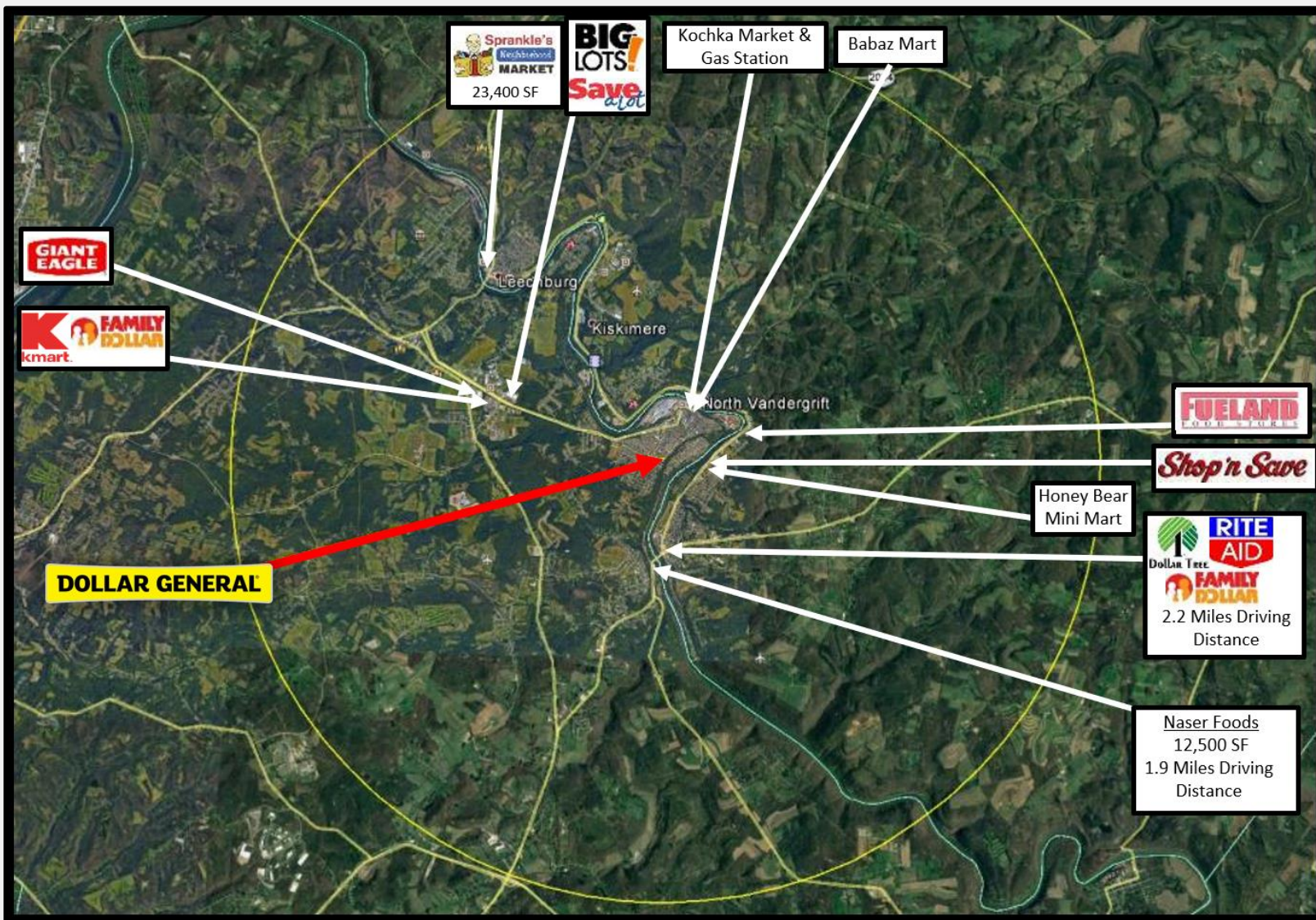


- Dollar General (#20276) – Vandergrift, PA (South-Western PA) 30 miles E of Pittsburgh, PA
- 10-Year Guaranteed NN Lease | Rent Commenced February 2, 2019
- 3-Five Year Option Periods with 10% rent bumps in each Option Period
- Retrofit of an existing building
- Corporate guaranteed by Dollar General Corporation
- Investment Grade Rated BBB by Standard and Poor's
- 28,470 people within 5 miles | 3,175 VPD on Franklin Ave.

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but do not guarantee it. The Buyer must perform and rely on its own due diligence review.

Contact: Ashley Weinman | (724) 396-5757 (x104) | [Ashley.Weinman@Penntexventures.com](mailto:Ashley.Weinman@Penntexventures.com)





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Representative Photo

- Ideal demographics for Dollar General
- Located in the midst of residential homes
- 100% leased to the nation's number one small box discount retailer
- Daytime Population of 28,470
- 3,175 VPD on Franklin Ave.

ADDRESS	523 Franklin Ave, Vandergrift, PA 15690
STORE NUMBER	#20276
APPROXIMATE ACREAGE	1.32 ac.
BUILDING SIZE	9,100 sf
YEAR BUILT	Retrofitted in 2019
EXTERIOR	Steel siding, masonry block and brick
VEHICLES PER DAY	3,175 VPD on Franklin Ave.
SIGNAGE	1 pylon sign & 1 building sign
PARKING	30 spaces, including 2 ADA compliant stalls
INGRESS/EGRESS	Full turn ingress and egress to Franklin Ave.



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Representative Photo

PRICE	\$1,371,621
CAP RATE	7.4%
LEASE TYPE	Double-Net (NN)
GROSS NOI	\$101,500
PRICE PER SF	\$150.73
LANDLORD RESPONSIBILITIES	Initial payment of real estate taxes; reimbursable by Tenant, maintenance of exterior walls, foundation, roof, gutters, downspouts, and landscaping maintenance
TENANT RESPONSIBILITIES	Cost of utilities, real estate taxes, insurance, fire and sprinkler system, interior maintenance, parking area maintenance & repair, and HVAC

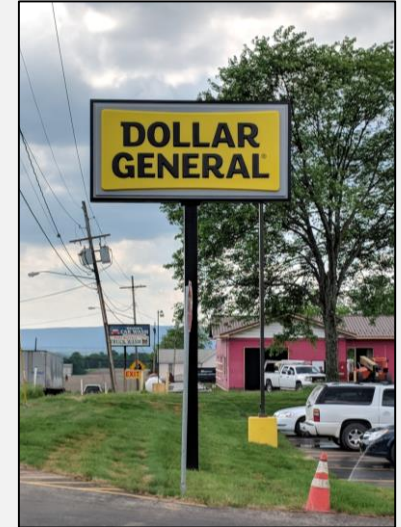
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**RENT COMMENCEMENT DATE** February 2, 2019

**OPTIONS TO RENEW** 3 Five-Year Options with  
10% Rent Increases in Each Option

**LEASE GUARANTOR** Dollar General Corporation



	ANNUAL RENT	MONTHLY	PER SF
Years 1-10	\$101,500	\$8,458	\$11.15
Option Years 11-15	\$111,650	\$9,304	\$12.27
Option Years 16-20	\$122,815	\$10,235	\$13.50
Option Years 21-35	\$135,096	\$11,258	\$14.85

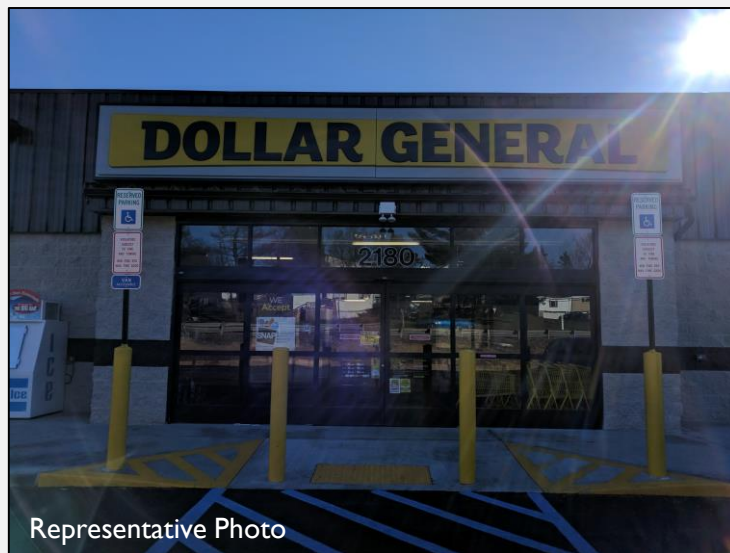
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Dollar General (NYSE: DG) headquartered in Goodlettsville, TN is the largest small-box discount retailer store in the nation. Dollar General aims to make shopping for everyday needs simpler and hassle-free by offering a focused assortment of the most popular national and private brands in general merchandise, cosmetics, toiletries, beverages and groceries at competitive prices in small and convenient locations. A Fortune 500 company (#123), Dollar General is investment grade rated BBB by Standard and Poor's. With \$23.5 billion in annual sales in 2017, DG saw a \$1.54 billion profit. 2017's same-store sales marked Dollar General's 28<sup>th</sup> consecutive year of same-store sales growth.

# DOLLAR GENERAL®

15,000+ Stores	Rated BBB by Standard & Poor
130,000+ Team Members	Number 123 in Fortune 500 (June 2017)
Over 75 Years in operation	27.1% increase in profit & 6.8% increase in sales from 2016 to 2017
\$23.5 Billion in Annual Sales in 2017	\$1.54 Billion in Profit in 2017







	2-Mile	3-Mile	5-Mile
Population			
2018	13,764	19,402	28,508
Households			
2018	5,884	8,352	12,215
Household Income			
2018 Median HH Income	\$42,616	\$44,794	\$49,808
Daytime Population			
Total 2018	11,418	16,712	25,725

Google Earth

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Vandergrift is a borough in Westmoreland County, Pennsylvania, approximately 30 miles east of Pittsburgh. Early in the 20<sup>th</sup> century, it had the largest sheet steel mill in the world. In July 1915, the borough of Vandergrift Heights was consolidated with Vandergrift.

Founded in 1895, Vandergrift was the first successful planned industrial town designed to be sold to its workers. George McMurtry, president of the Apollo Iron & Steel CO., Apollo, PA., needed to expand his successful galvanized steel operations. Beset with labor problems and unable to acquire additional land, he selected a 650-acre farm site a few miles downstream on the Kiskiminetas River, some forty miles from Pittsburgh. He then approached he designed of the 1893 Chicago World's Fair, Frederick Law Olmsted, to design a town that would be "something better than the best." The result was Vandergrift, named for Capt. J.J. Vandergrift, a director of the steel company.

The town's success came swiftly. Soon the mill became the world's largest rolling mill, hundreds of private homes were built, the population swelled to 11,000 and a delegation from the British Parliament came to study its success. In 1904, when a model of the town was displayed at the St. Louis World's Fair, the town's design won two gold medals.

In 1915, Vandergrift merged with Vandergrift Heights, and in 1957, West Vandergrift was annexed. In 1988, the steel mill was purchased by Allegheny Ludlum Corporation, specialty steel makers, and is a "state of the art" mill today. Nearly a century after its founding, the town remains eighty to ninety percent intact, its Queen Ann & Victorian homes are architectural treasures ideal for restoration, its awareness of its unique heritage growing, and its outlook for the second century optimistic. The town is now listed on the National Register of Historic Places.

This Dollar General is the only retail store located within the town of Vandergrift and its positioning will capture consumer before traveling across the river and outside of the community where all other national chain shopping is located. The economy of Vandergrift employs 2,137 people. The economy is specialized in Manufacturing, Utilities and Mining, Quarrying, Oil and Gas Extraction.

This store is located close by to scores of local businesses, manufacturers and industrial plants that employ thousands. The closest employers include ATI Materials, MSI Corporation, Kiski Area School District, Alle-Kiski Industries, Alpha Carb Enterprises, Peoples Natural Gas. All aforementioned employers are within a 5 minute drive of this location.

The Largest universities in Vandergrift, PA are Pennsylvania State University-Penn State New Kensington, with 700 undergraduates, Career Training Academy- New Kensington, with 123 undergraduates, and Citizens School of Nursing, with 186 students.

Business Name	Number of Employees
Kiski Area School District	4,800 Students 350 Faculty & Staff
The Cardinal Maida Academy	120 Student 15 Faculty & Staff
ATI	50
Alpha Carb Enterprises	60
Peoples Gas	53
Alle-Kiski Industries	42
Vandergrift Golf Course	Thousands of yearly visitors



Dollar General



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Vandergrift, PA 15690

**DOLLAR GENERAL®**



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**Broker of Record:**

**Timothy H. Weinman**

**PA: RB-046768L**