

Offering Memorandum



Dollar General
109 Petrolia Street, Karns City, PA 16041

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Broker of Record

Timothy H. Weinman, President

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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.

Offering Summary

109 Petrolia Street, Karns City, PA 16041

Purchase price

\$1,462,687

CAP rate

6.7%

Annual income: years 1-15

\$98,000

Annual reserve

\$0

Term yield

6.7%

Rent commencement

Late July 2018

Lease term

15 years guaranteed

Option periods

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

Lease type

Absolute NNN

The tenant is responsible for all utilities, real estate taxes, insurance, roof, interior/exterior repairs, landscaping and parking lot's maintenance.

Rent Terms

	Annual rent	Monthly	Per square foot
Years 1-15	\$98,000.04	\$8,166.67	\$10.76
Option years 16-20	\$107,779.96	\$8,983.33	\$11.84
Option years 21-25	\$118,580.04	\$9,881.67	\$13.03
Option years 26-30	\$130,437.96	\$10,869.83	\$14.33



Representative Photo

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

15,000+
stores

75+
years in operation

44
located in states

DOLLAR GENERAL®

Corporate Summary

A Fortune 500 company (#123), 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



Location	109 Petrolia Street, Karns City, PA 16041
Store number	#18994
Acreage	Approximately 2.31 acres
Building size/prototype	9,100 SF freestanding
Vehicles per day	5,000 vehicles per day
Exterior	Steel structure with masonry front
Signage	1 pylon sign
Parking spaces	31 spaces, including 2 ADA compliant stalls
Accessibility	ADA compliant
Construction completion	Late July 2018

Interior Portrayal



Representative Photos

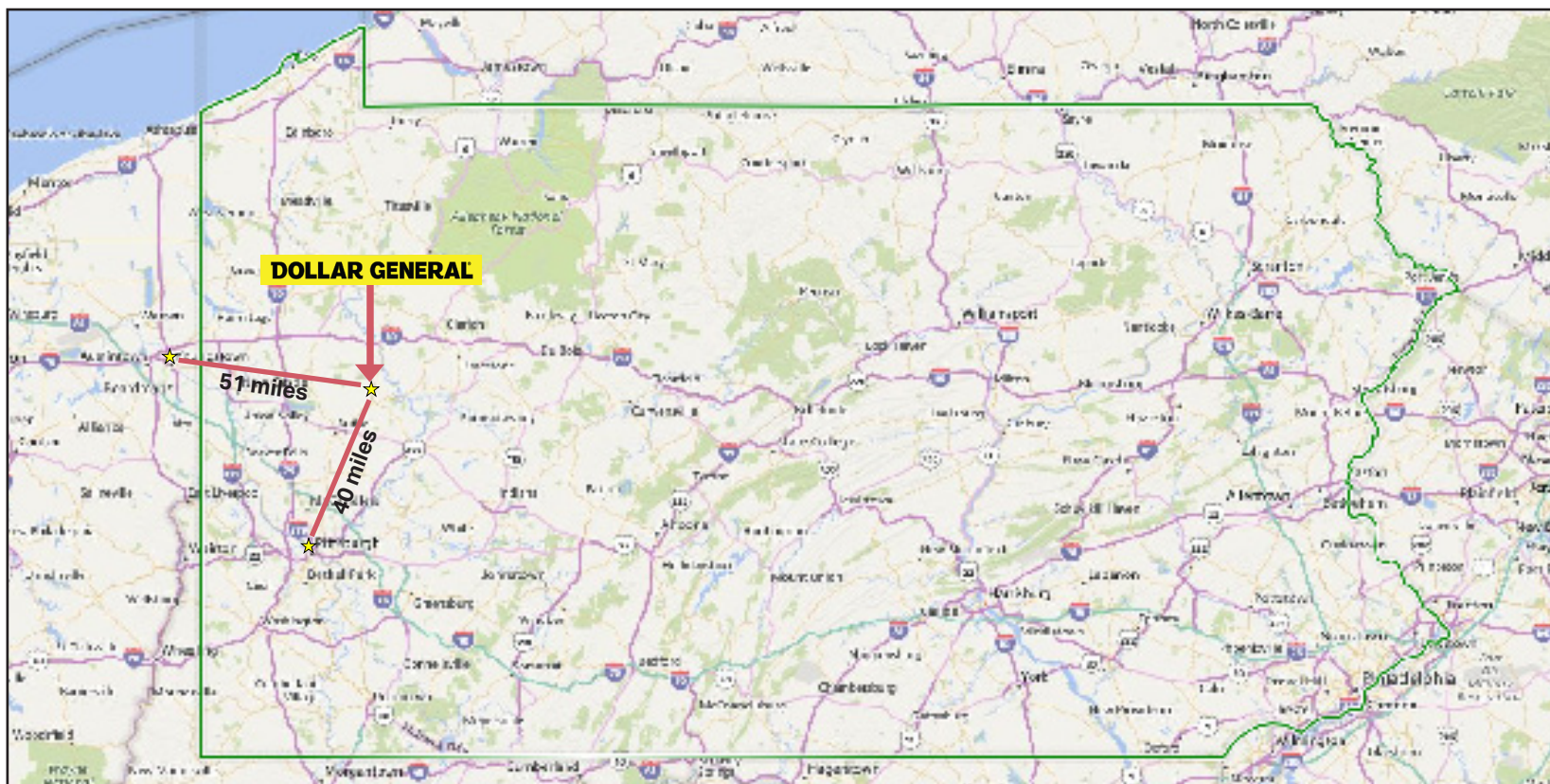
Area Snapshot

Karns City Borough is situated in Northeastern Pennsylvania in Butler County. Karns City is located 40 miles northeast of Pittsburgh, PA and 51 miles southeast of Youngstown, OH. Petrolia Street is the main thoroughfare through the Karns City Borough. All residents traveling north to I-80 and south to the county seat of Butler will pass the Dollar General on this road. Karns City acts as the bedroom community for Butler. Manufacturing has been the backbone of the Butler economy for over 200 years. Employers range from local businesses to international corporations and collectively maintain thousands of workers.

Manufacturing, transportation, and healthcare supports a strong base for Karn City's economy. Sonneborn LLC and INDSPEC Corporation employ 375 employees to manufacture petrolatum and

resin-based products. Located directly across the street from this store, Calumet Penreco maintains over 200 employees at this refinery with an output capacity of 5,500 barrels per day. Trucking company Superior Carriers utilizes over 30 employees to transport goods across North America. The local medical center, Petroleum Valley, serves the community with 30 staff members. Karns City Area School District educates 1,533 students and employs 204 faculty and staff members annually.

The closest full-size grocery store is located 3 miles south of Karns City. This Dollar General provides consumers in this market the convenience of everyday household items without having to travel far from their homes.



Market Information

2018 Demographics	3 miles	6 miles	8 miles
Population	3,176	9,833	15,572
Households	1,238	3,933	6,187
Median HH income	\$56,493	\$54,346	\$53,663
Daytime workers	1,062	2,484	3,661



Market Aerial — 2 mile radius

Summary

\$1,462,687

Purchase price

6.7%

CAP rate

\$98,000

Annual cash flow

15 years guaranteed

Lease term

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