

**DOLLAR GENERAL
CORPORATE GUARANTY**

Somerset, PA
(Opportunity Zone)



Actual Photo

\$ Asking Price
\$682,000

% Cap Rate
7.75%

234 East Main Street
Somerset, PA 15501

Asset Summary

Net Operating Income (NOI)	\$52,833
Rentable Square Feet	9,014+/- SF
Land Area	0.4+/- Acres
Tenant	Dollar General
Credit Rating	S&P: BBB
Stock Symbol	NYSE: DG
Guarantor	Corporate
Ownership Type	Fee Simple
Lease Type	NN w/ Fixed CAM
Year Built	2005
Landlord Responsibilities	Roof, Structure, Parking Lot, Landscaping (Fixed CAM paid by Tenant)
Lease Term Remaining	9+ Years
Lease Commencement	Recently Extended in 2019
New Lease Expiration	February 28, 2029
Increases	5.5% on 3/1/2029
Options	One (1), Five (5) Year

Annualized Operating Income

Income	SF	Annual Rent	\$/Month	\$/SF
DG Base Rent	9,014	\$54,000	\$4,500	\$5.99
CAM Contribution		\$15,600	\$1,300	\$1.73
Effective Gross Income		\$69,600	\$5,800	\$7.72

Operating Expenses*

Expenses	Annual Expense	Monthly Expense	\$/SF
Real Estate Taxes	\$13,003	\$1,084	\$1.44
Insurance	\$1,364	\$114	\$0.15
CAM	\$2,400	\$200	\$0.27
Total Expenses	\$16,767	\$1,397	\$1.86

Net Operating Income **\$52,833** **\$4,403** **\$5.86**

*estimated, subject to change annually.

Investment Highlights

- Bite size investment; built in 2005
- Corporate guaranty & investment grade credit S&P: BBB
- New lease extension signed making firm term extended through February 28, 2029
- Dollar General operating history for 14 years at this location
- Adjacent to Somerset Hospital UPMC (University of Pittsburgh Medical Center) which has committed to invest \$45 million over the next 10 years
- Located within an Opportunity Zone (contact your tax advisor/attorney)

About Dollar General

Dollar General (NYSE: DG) is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of July 2018, Dollar General operates 15,000 stores in 45 of the 48 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 \$23.47 billion in 2018.

Rent Schedule

Term	Increases	Annual Rent	Monthly Rent	Rent/SF
Current - 2/28/2029	-	\$54,000	\$4,500	\$6.00
3/1/2029 - 2/28/2034 (Option Period)	5.5%	\$57,000	\$4,750	\$6.32



Tenant Snapshot

of Locations
15,000+

Stock Symbol
NYSE: DG

Credit Rating
S&P: BBB

2018 Revenue
\$23.47Bil

Market Cap
\$29.91Bil

Location Overview



Distance To

Pittsburgh, PA

70 miles

Altoona, PA

69 miles

Breezewood, PA

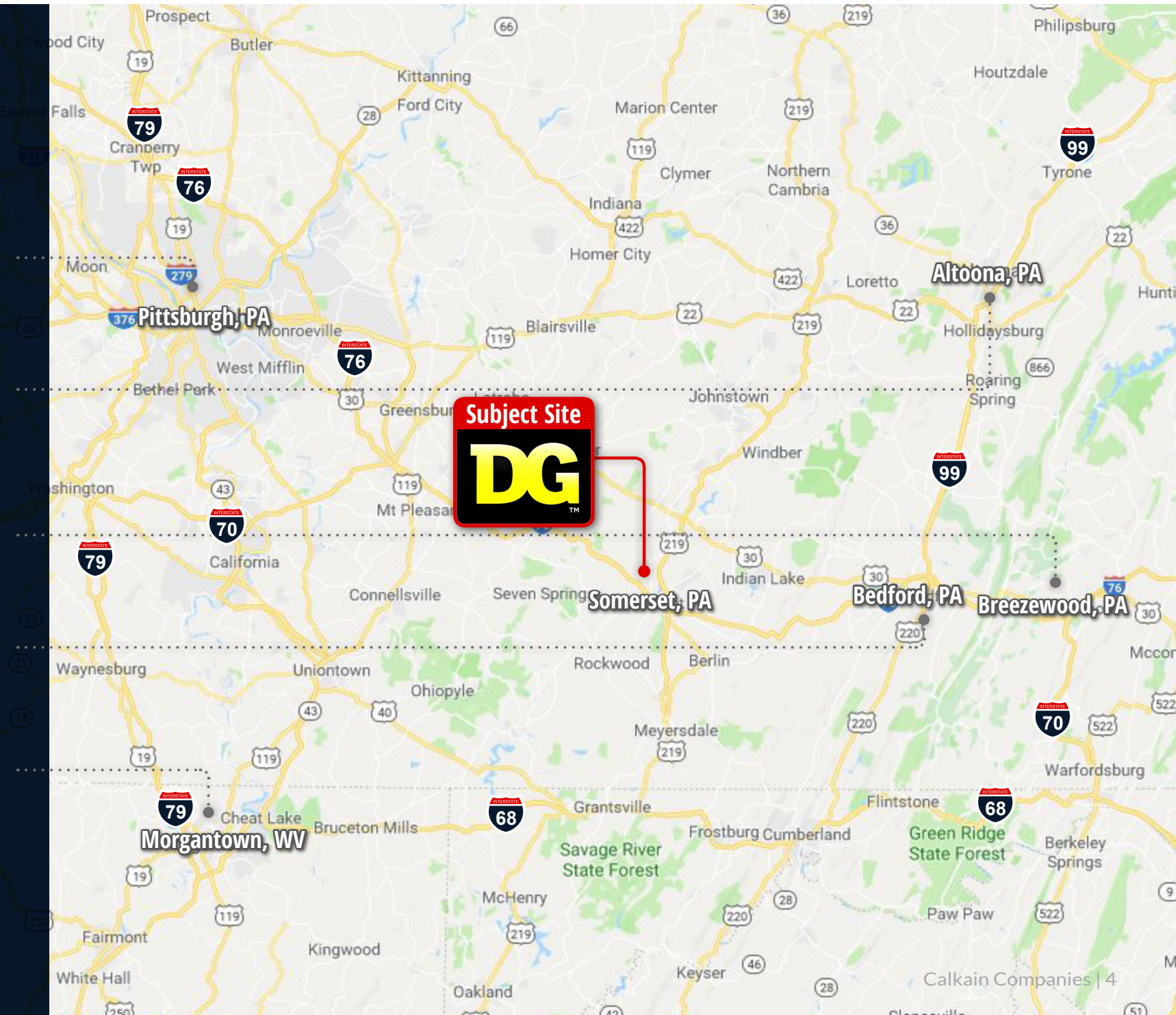
56 miles

Bedford, PA

40 miles

Morgantown, WV

77 miles









Somerset Hospital Emergency



Somerset Pediatrics



Somerset Oncology Center



North Pleasant Ave 8,612 VPD



East Main St 6,319 VPD



South Pleasant Ave 5,045 VPD



North Center Avenue 5,568 VPD

East Main Street 8,049 VPD

East Patriot Street 7,617 VPD

Somerset Hospital Joins UPMC, Becoming UPMC Somerset

Somerset Hospital officially became UPMC Somerset today, merging into the UPMC hospital network to ensure a future of high-quality patient care for Somerset and surrounding communities for generations to come.

“We are extremely pleased that our hospital has joined one of the nation’s largest and most successful integrated health care providers and insurers,” said Andy Rush, president of UPMC Somerset. “Becoming part of UPMC best positions us to continue our long-standing commitment to provide superior, compassionate care right here in Somerset.”

In June 2018, the Boards of Directors of both Somerset Hospital and UPMC signed a non-binding letter of intent to negotiate an affiliation agreement. Following a four-month-long regulatory review and due diligence process by Somerset and UPMC, the Boards co-signed a binding integration and affiliation agreement in November 2018, setting Feb. 1, 2019 as the target date for finalizing the affiliation.

“Throughout our research and discussions with UPMC, we became increasingly confident and excited about our genuinely shared mission for Somerset,” said Krista Mathias, chair of the Somerset Hospital Board of Directors. “Our mutual mission is not only to extend access to world-class clinical care to our local patients close to their homes, but also to serve our communities beyond our hospital walls.”

“UPMC has a long, successful track record of affiliations with like-minded hospitals. We know how much this hospital means to its surrounding communities and we are thrilled that Somerset has chosen to join UPMC,” said Leslie C. Davis, senior vice president, UPMC, and executive vice president and chief operating officer, UPMC Health Services Division.

UPMC has committed to invest at least \$45 million over 10 years to enhance services and upgrade facilities at UPMC Somerset. Expanding clinical programs, establishing a multi-specialty consultation program, adding a new primary care center, recruiting and retaining outstanding medical staff and updating information technology capabilities are among the initial investment priorities.

“As part of the UPMC system, we now have the strengthened ability to meet the health care and related needs of our communities by sustaining and expanding high-quality, affordable and accessible services, including rural primary care and community-based services, behavioral health services and drug and alcohol programs,” said Mathias.

“We are excited to grow clinical relationships between UPMC and Somerset physicians and include Somerset in UPMC’s innovative clinical programs and integrated network of services by coordinating with other parts of the UPMC system,” added Rush. “We’ll expand both primary care and specialty care access with a combination of telemedicine and physician rotations.”

UPMC also has assumed responsibility for all of Somerset Hospital’s outstanding liabilities, including its pension and benefit plan obligations.

The new affiliation does not affect patients’ insurance coverage. UPMC Somerset will continue to honor the contracts it has in place with regional and national insurers and has reaffirmed its commitment to continue working with multiple payors in the future.

The board of UPMC Somerset consists of nine directors, including six appointed by the current Somerset Hospital board and three designated by the UPMC board.

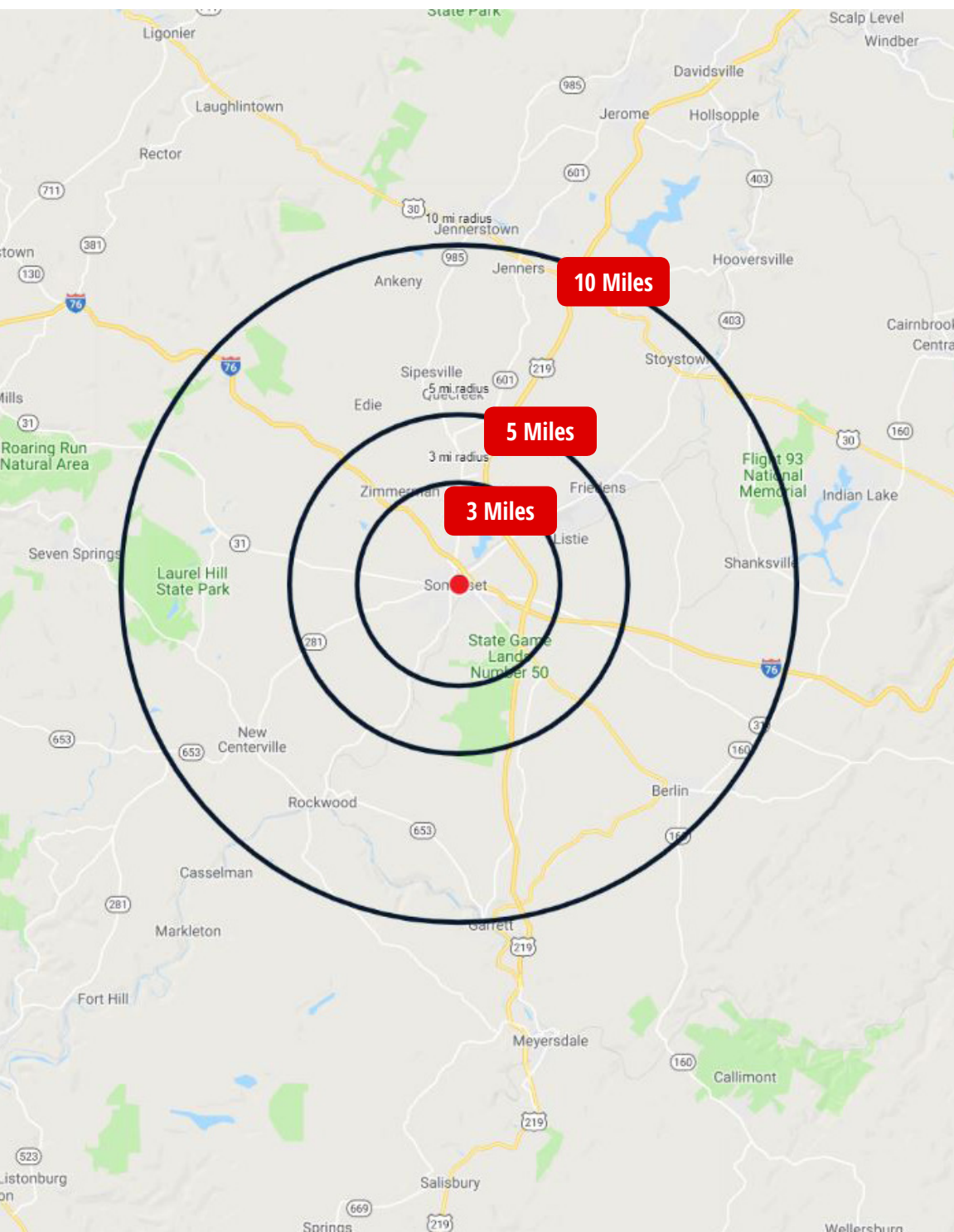
About UPMC

A \$19 billion world-renowned health care provider and insurer, Pittsburgh-based UPMC is inventing new models of patient-centered, cost-effective, accountable care. UPMC provides more than \$900 million a year in benefits to its communities, including more care to the region’s most vulnerable citizens

than any other health care institution. The largest nongovernmental employer in Pennsylvania, UPMC integrates 85,000 employees, 40 hospitals, 600 doctors’ offices and outpatient sites, and a 3.4 million-member Insurance Services Division, the largest medical insurer in western Pennsylvania. As UPMC works in close collaboration with the University of Pittsburgh Schools of the Health Sciences, U.S. News & World Report consistently ranks UPMC Presbyterian Shadyside on its annual Honor Roll of America’s Best Hospitals. UPMC Enterprises functions as the innovation and commercialization arm of UPMC, and UPMC International provides hands-on health care and management services with partners around the world. For more information, go to UPMC.com.




Location Overview, 3/5/10 Miles




	3 Miles	5 Miles	10 Miles
Population			
2019 Population	11,604	17,786	32,666
2024 Population	11,142	17,115	31,285
2019 Median Age	42.7	42.6	43.5
Households			
2019 Total Households	4,642	6,488	12,890
2024 Total Households	4,580	6,396	12,712
Median Household Income			
2019 Median HH Income	\$46,294	\$50,094	\$53,748
2024 Median HH Income	\$53,142	\$57,709	\$62,104
Average Household Income			
2019 Average HH Income	\$58,804	\$60,902	\$62,448
2024 Average HH Income	\$70,799	\$73,416	\$74,650


5 Mile Radius | Demographics




Population
17,786



Avg HH Income
\$60,902



Total Businesses
1,299



Total Employees
13,974

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. We pride ourselves on being an innovative leader by providing our 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 we 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 our clients.

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12930 Worldgate Dr, Ste 150 | Herndon, VA
703.787.4714

Atlanta

Boston

Nashville

New York

Philadelphia



\$12 Billion
in Closed Transactions

\$400 Million
in Active Listings

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