

Dollar General

GREELEY, PA



OFFERING MEMORANDUM

KW COMMERCIAL

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GREELEY, PA

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DOLLAR GENERAL

PROPERTY INFORMATION

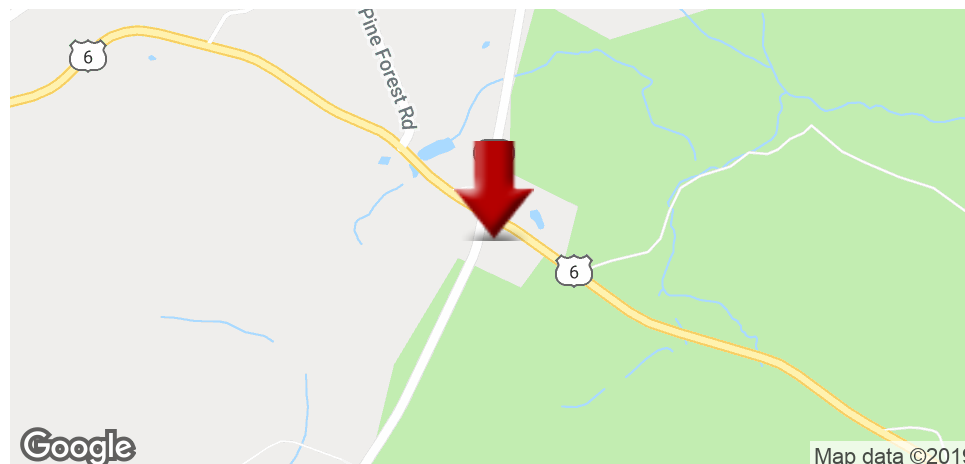
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EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

Executive Summary



OFFERING SUMMARY

SALE PRICE:	\$1,402,000
CAP RATE:	6.75%
NOI:	\$94,632
LOT SIZE:	4.64 Acres
YEAR BUILT:	2019
BUILDING SIZE:	9,242
TRAFFIC COUNT:	1,987
PRICE / SF:	\$151.70

PROPERTY HIGHLIGHTS

- 9,242 square foot brand-new construction
- STNL investment with 15-year initial term
- Anticipated rent commencement date of 7/12/2019
- 10% rental rate increases at options
- Options: two 5-year and one 4-year, 11 month
- Corporately guaranteed by Dollar General Company (NYSE: DG)
- S&P's credit rating of "BBB"

Property Description



PROPERTY OVERVIEW

KW Commercial is offering the sale of this 9,242 square foot brand-new construction Dollar General in Greeley, Pennsylvania. This single tenant net leased investment offers a new 15-year initial term with an anticipated rent commencement date of July 12, 2019. Rental rate increase of 10% at each renewal option (two 5-year and one 4-year, 11 month). The NNN lease is corporately guaranteed by Dollar General Company (NYSE: DG), which holds a credit rating of “BBB” by Standard & Poor’s.

Dollar General Company (NYSE: DG) is the largest small box discount retailer in the United States offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. In addition to high-quality, private brands, Dollar General sells products from America's most-trusted brands such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

Headquartered in Goodlettsville, TN, the company was established in 1939. Dollar General has more retail locations than any retailer in America and is the only dollar store with investment grade credit (Rated BBB by Standard & Poor’s). It operates 14,761 stores in 44 states as of May 4, 2018. Net sales increased 9.0% to \$6.1 billion and same-store sales increased 2.1% in Q1 2018 compared to Q1 2017. Cash flows from operations increased 7.5% to \$549 million within the same timeframe.

LOCATION OVERVIEW

Property is strategically positioned at the intersection of Well Road (Route 434) and Route 6 with ADTs of 1,987 and 3,587, respectively. Greeley is a town in Blooming Grove Township, Pike County, Pennsylvania, approximately halfway between Milford and Hawley. Greeley is a rural, heavily wooded section of Pike County and has established summer camp grounds and state game lands. Camp Shohola, Pine Forest Camp, Lake Greeley Camp, Camp Timber Tops, and Lake Owego Camp are popular summer camps for children and teens throughout the tri-state area. Although Greeley remains a mostly rural, mountainous location, it attracts second home owners drawn to its scenic beauty and quiet lifestyle.

Property Details

SALE PRICE

\$1,402,000

LOCATION INFORMATION

Building Name	Dollar General
Street Address	102 Well Road
City, State, Zip	Greeley, PA 18425
County/Township	Pike/Blooming Grove Township
Cross Streets	Route 6
Road Type	Paved
Market Type	Rural
Nearest Highway	Interstate 84
Retail Clientele	General

BUILDING INFORMATION

Building Size	9,242 SF
Occupancy %	100%
Tenancy	Single
Number Of Floors	1
Year Built	2019
Construction Status	Existing
Condition	Excellent
Free Standing	Yes
Number Of Buildings	1

PROPERTY DETAILS

Property Type	Retail
Property Subtype	Free Standing Building
Lot Size	4.64 Acres
APN#	060.00-02-04.001
Lot Frontage	548
Lot Depth	389
Corner Property	Yes
Traffic Count	1,987
Traffic Count Street	SR434

PARKING & TRANSPORTATION

Parking Type	Surface
Parking Ratio	3.24
Number Of Spaces	30

UTILITIES & AMENITIES

Utilities Description	On-site well & septic
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DOLLAR GENERAL

LOCATION INFORMATION

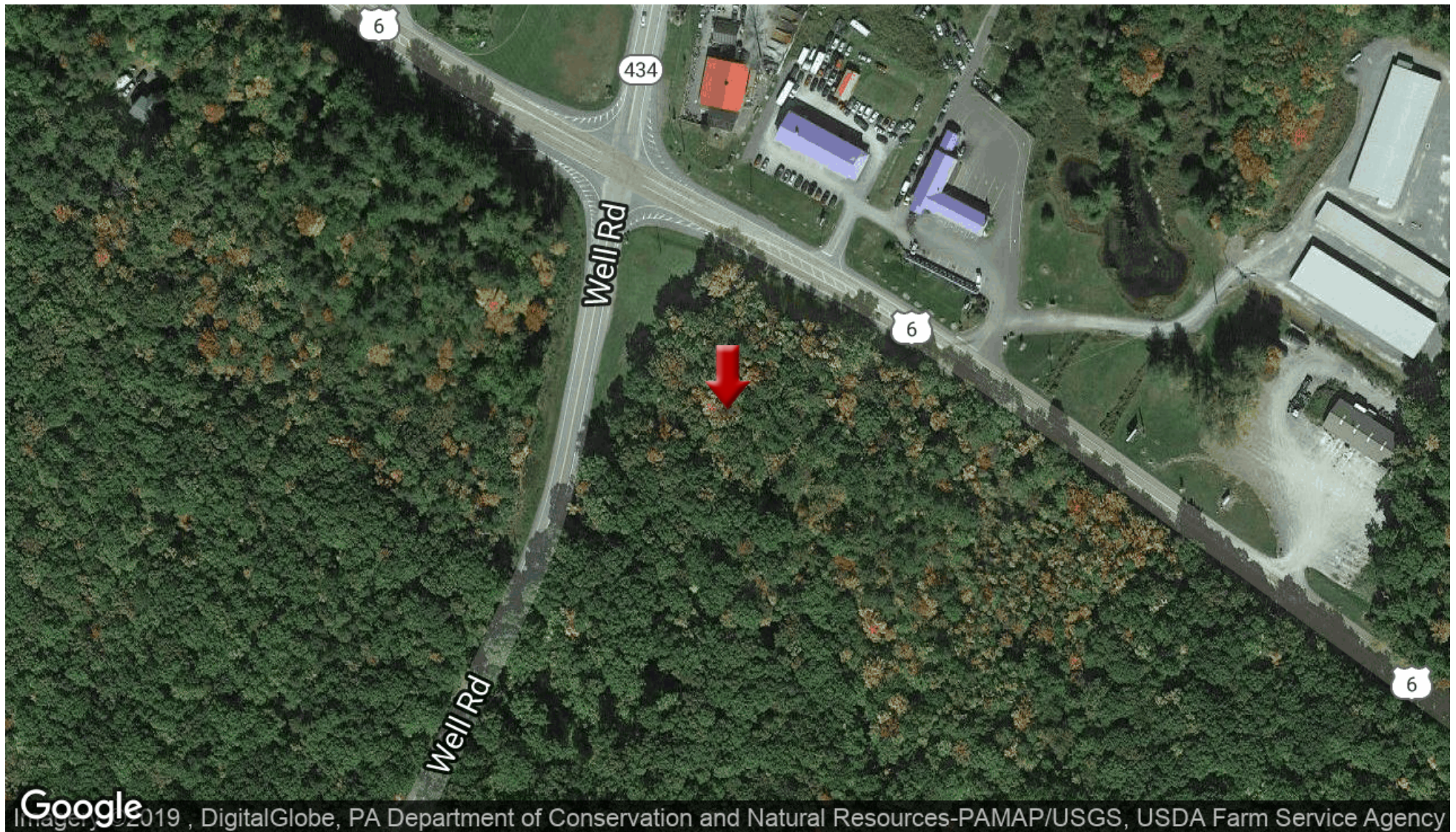
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AERIAL MAP

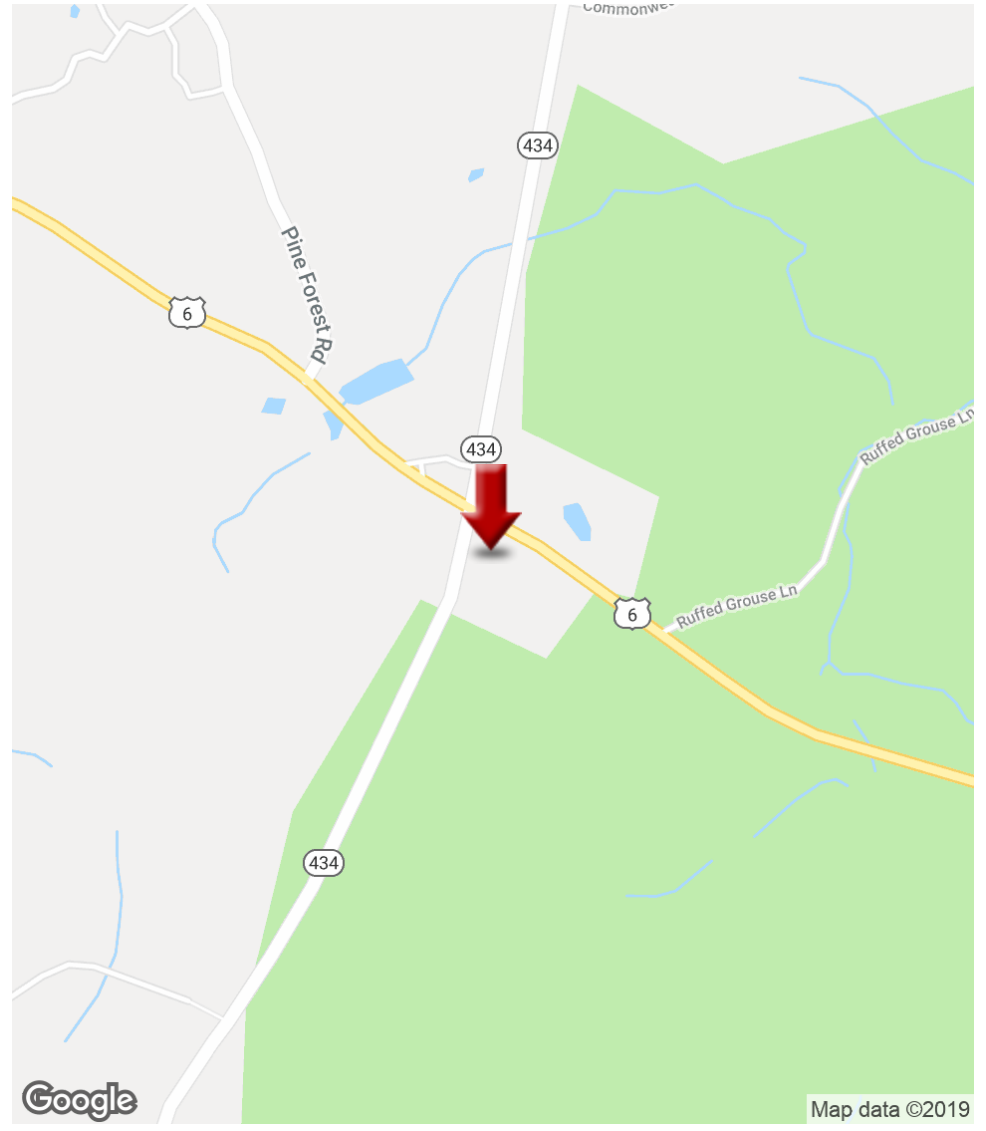
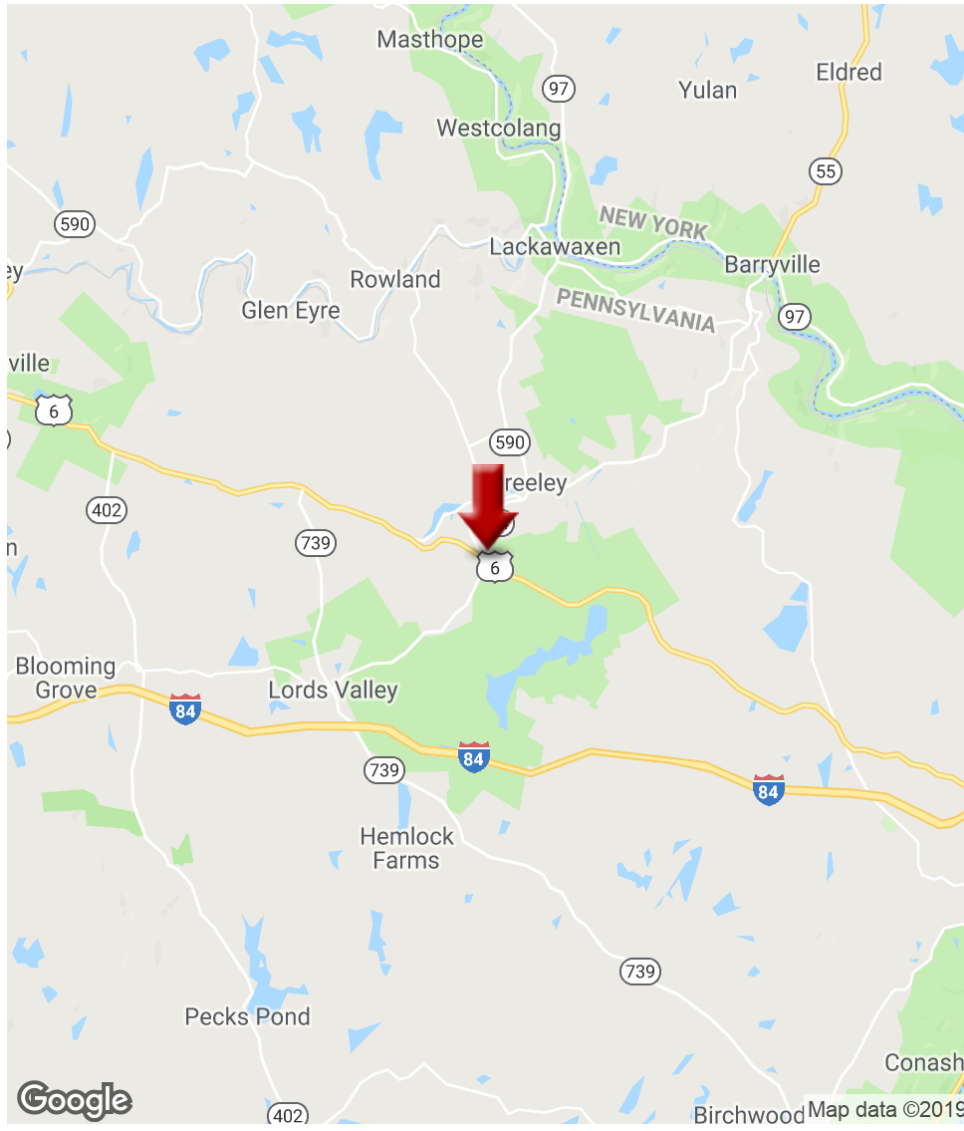
LOCATION MAPS

REGIONAL MAP

Aerial Map



Location Maps



Regional Map



DOLLAR GENERAL

FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

TENANT PROFILES - DG

Financial Summary

LEASE TERM	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	PRICE PER SF/YR
Initial Term	9,242	7/11/2019	7/31/2034	\$94,632	\$10.24
1st Option	9,242	8/1/2034	7/31/2039	\$104,095	\$11.26
2nd Option	9,242	8/1/2039	7/31/2044	\$114,505	\$12.39
3rd Option	9,242	8/1/2044	6/30/2049	\$125,956	\$13.63

Tenant Profiles - DG



Dollar General Company (NYSE: DG) is the largest small box discount retailer in the United States offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. In addition to high-quality, private brands, Dollar General sells products from America's most-trusted brands such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

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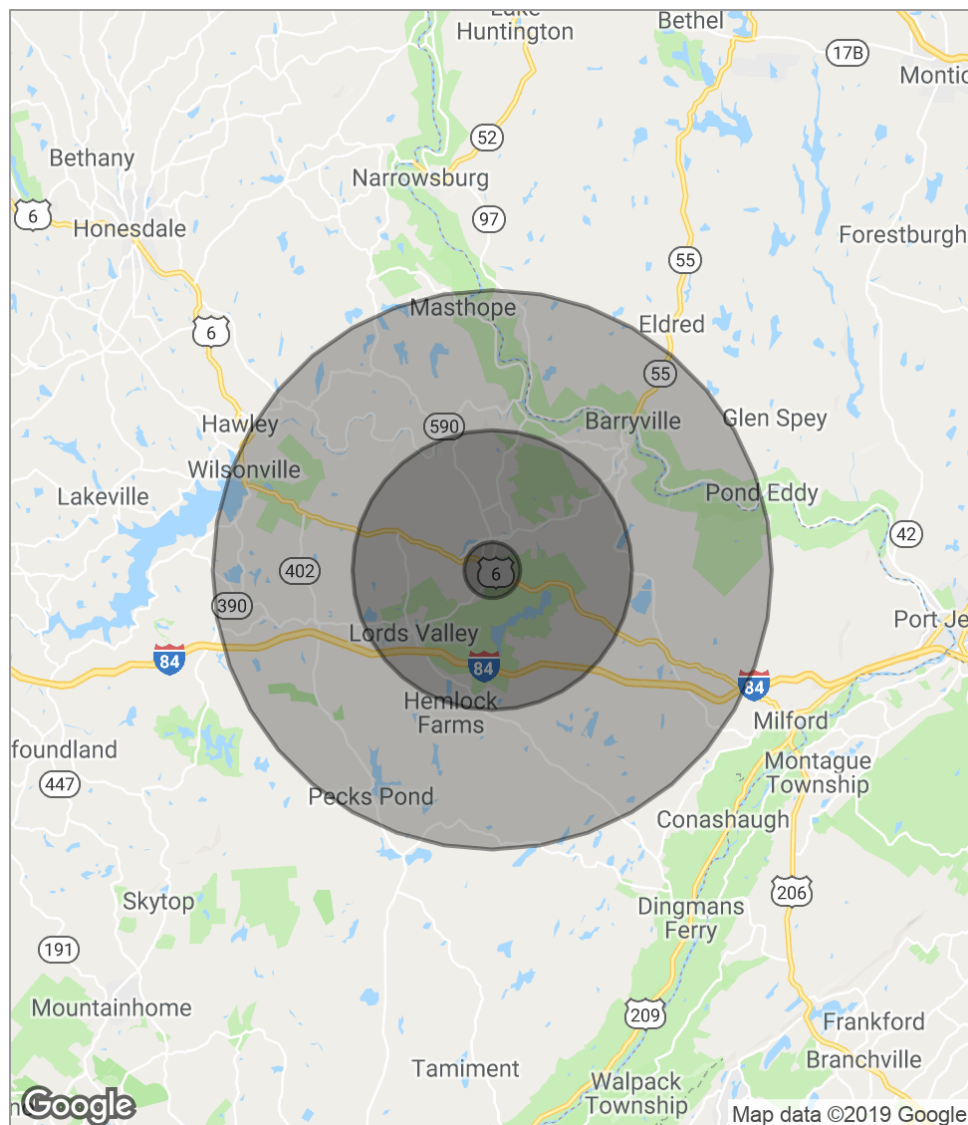
DOLLAR GENERAL

DEMOGRAPHICS

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DEMOGRAPHICS MAP

Demographics Map



POPULATION	1 MILE	5 MILES	10 MILES
Total Population	420	9,535	52,906
Median Age	43.6	45.5	43.7
Median Age (Male)	41.4	43.3	42.0
Median Age (Female)	50.1	49.7	46.6
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	119	3,395	21,247
# Of Persons Per HH	3.5	2.8	2.5
Average HH Income	\$56,802	\$52,468	\$47,251
Average House Value		\$69,691	\$126,097
ETHNICITY (%)	1 MILE	5 MILES	10 MILES
Hispanic	3.8%	3.1%	4.0%
RACE (%)	1 MILE	5 MILES	10 MILES
White	80.0%	88.0%	93.1%
Black	18.1%	10.3%	4.9%
Asian	0.0%	0.1%	0.2%
Hawaiian	0.0%	0.0%	0.0%
American Indian	0.0%	0.0%	0.1%
Other	0.2%	0.4%	0.7%

* Demographic data derived from 2010 US Census