

**DOLLAR
GENERAL®**



*REPRESENTATIVE PHOTO



OFFERING
MEMORANDUM

DOLLAR GENERAL

ABSOLUTE NNN LEASED OFFERING

1480 W LIZARD CREEK RD LEHIGHTON, PA 18235

OFFERING MEMORANDUM
PRESENTED BY:

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Recipients of Offering Brochure shall not contact employees or tenants of property directly or indirectly regarding materials without prior written approval.



TABLE OF CONTENTS

04	INVESTMENT OVERVIEW
05	FINANCIAL SUMMARY
06	TENANT OVERVIEW
07	LOCATION AERIAL
08	REGIONAL OVERVIEW
09	DEMOGRAPHICS
10	AREA OVERVIEW

INVESTMENT OVERVIEW



This is the unique opportunity to purchase a corporately guaranteed Dollar General asset with a newly executed absolute NNN lease in Lehigh, PA.

This is a absolute NNN lease calls for zero landlord obligations. The tenant has three 5 year renewal options with 10% increases. This is an ideal opportunity for a passive investor looking for a long-term stable investment.

INVESTMENT HIGHLIGHTS

ABSOLUTE NNN LEASED OFFERING

ZERO LANDLORD OBLIGATIONS

SCHEDULED INCREASES IN RENT

CORPORATE GUARANTY – NYSE: DG

S&P RATED BBB INVESTMENT GRADE CREDIT

LESS THAN 2 HOUR DRIVE FROM PHILADELPHIA

OFFERING SPECIFICATIONS

PRICE \$1,532,301

CAP RATE 6.65%

NET OPERATING INCOME \$101,898

SQUARE FOOTAGE 9,026

LOT SIZE 2.3 AC

FINANCIAL SUMMARY

DOLLAR GENERAL • ABSOLUTE NNN LEASED OFFERING

1480 W LIZARD CREEK RD LEHIGHTON, PA 18235

\$1,532,301 • 6.65%

SUMMARY

TENANT NAME	DOLLAR GENERAL
SQUARE FOOTAGE	9,026
LEASE START	1/20/2020
LEASE END	1/20/2035
NOI	\$101,898
INCREASES	10% Increases at Options
OPTIONS	Three, 5-Year

OPERATING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$101,898	6.65%
OPTION 1	\$112,088	7.31%
OPTION 2	\$123,297	8.05%
OPTION 3	\$135,626	8.85%

TENANT OVERVIEW

The Dollar General logo is displayed on a yellow rectangular background with a grey border. The text "DOLLAR GENERAL" is in a bold, black, sans-serif font, with a registered trademark symbol (®) to the upper right of the word "GENERAL".

S&P RATED CREDIT



15,450+ LOCATIONS



130,000+ EMPLOYEES

DOLLAR GENERAL

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of July 2018, Dollar General operates 15,000 stores in the continental United States.

The company first began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky by James Luther Turner and Cal Turner. In 1968, the name changed to Dollar General Corporation and the company went public on the New York Stock Exchange. 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 around \$21 billion in 2017.

On September 15, 2016, Dollar General announced plans to hire 10,000 new employees and open 900 new stores in fiscal 2016 and 1,000 in fiscal 2017. Dollar General had operated 13,000 stores as of August 2016. Dollar Express and all of its 323 locations were acquired by Dollar General in April 2017. In January 2017 Dollar General opened a concept store in Nashville called DGX. The DGX store concept focuses on urban shoppers and is geared toward instant consumption items such as a coffee station and a soda fountain. The following month another DGX store opened in Raleigh, North Carolina and in September a third DGX opened in Philadelphia.

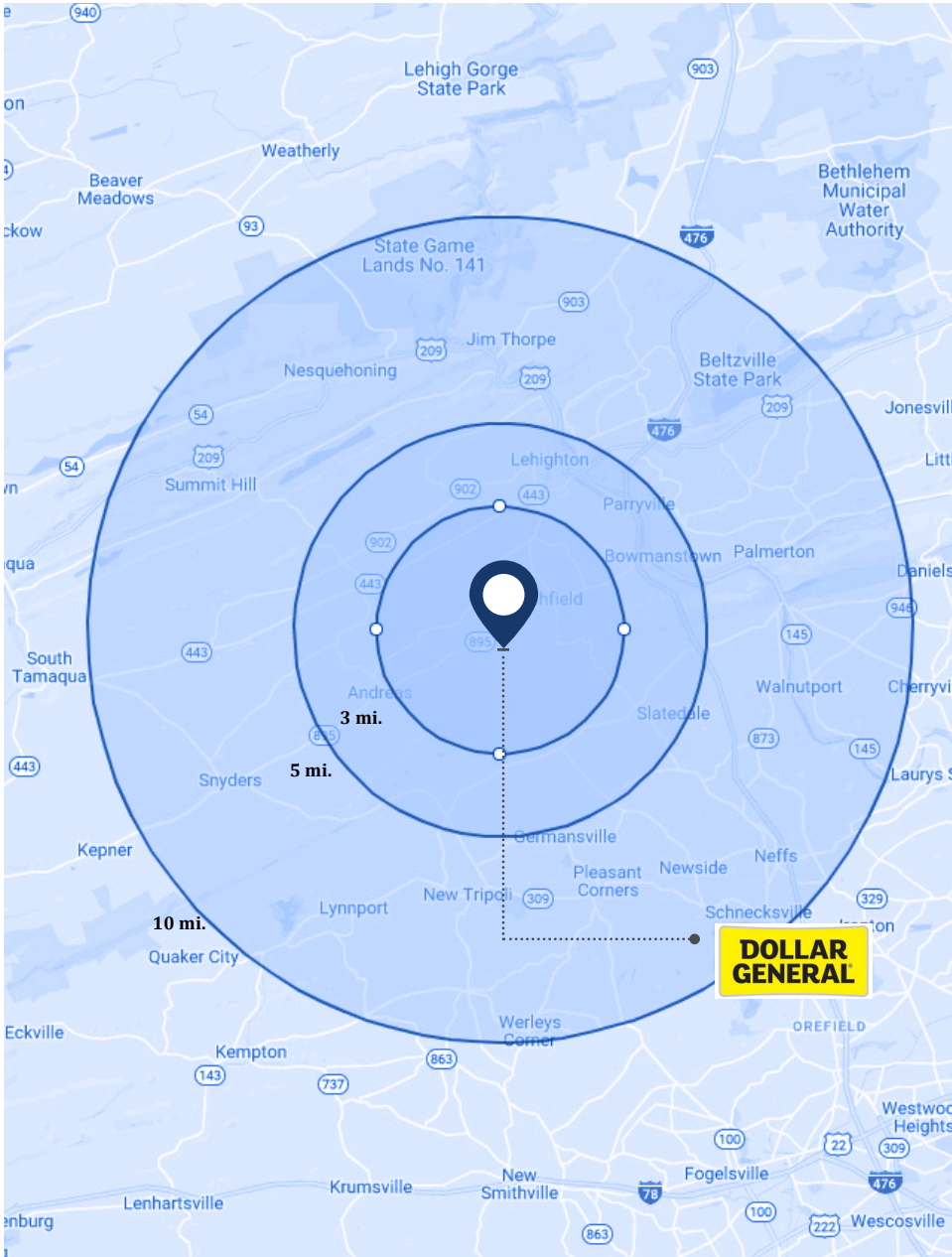
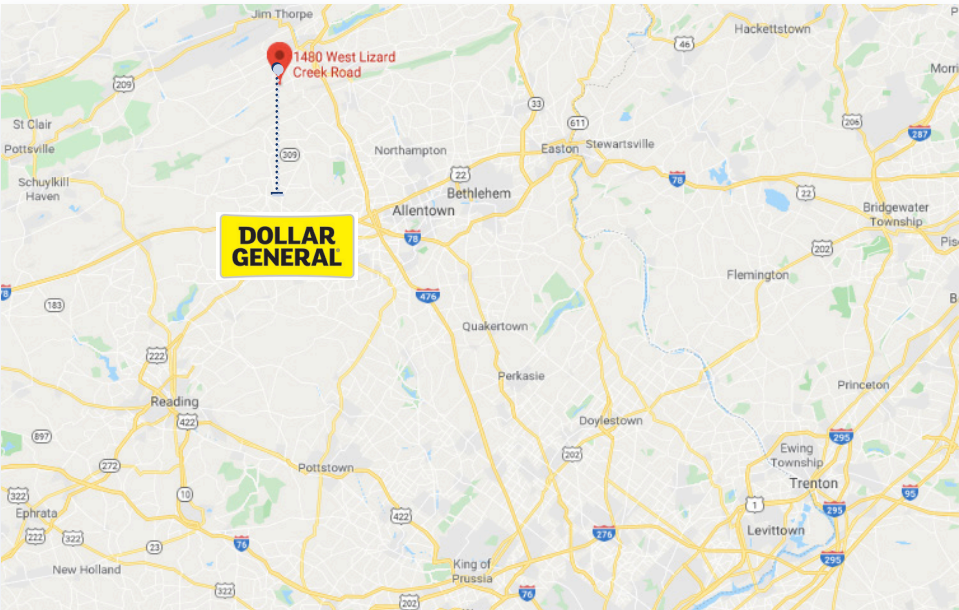
In Jackson, Georgia, Dollar General opened its 15th distribution center in fall 2017 to serve stores in Georgia and the surrounding states. In 2017, Dollar General began construction for its 16th distribution center in Amsterdam, New York. The distribution center was to cost \$91 million and was expected to create 400 low-skilled jobs in Montgomery County, New York. Dollar General planned to open 900 new stores in 2018.

A second distribution center will be established in Texas with a planned opening in 2019. The distribution center will be located in Longview, Texas and will bring 400 low-skilled jobs to the area. Dollar General opened its 15,000th store in Wilmington, North Carolina in July 2018. Dollar General hosted a community celebration and donated \$15,000 to five local schools to support literacy and education initiatives.

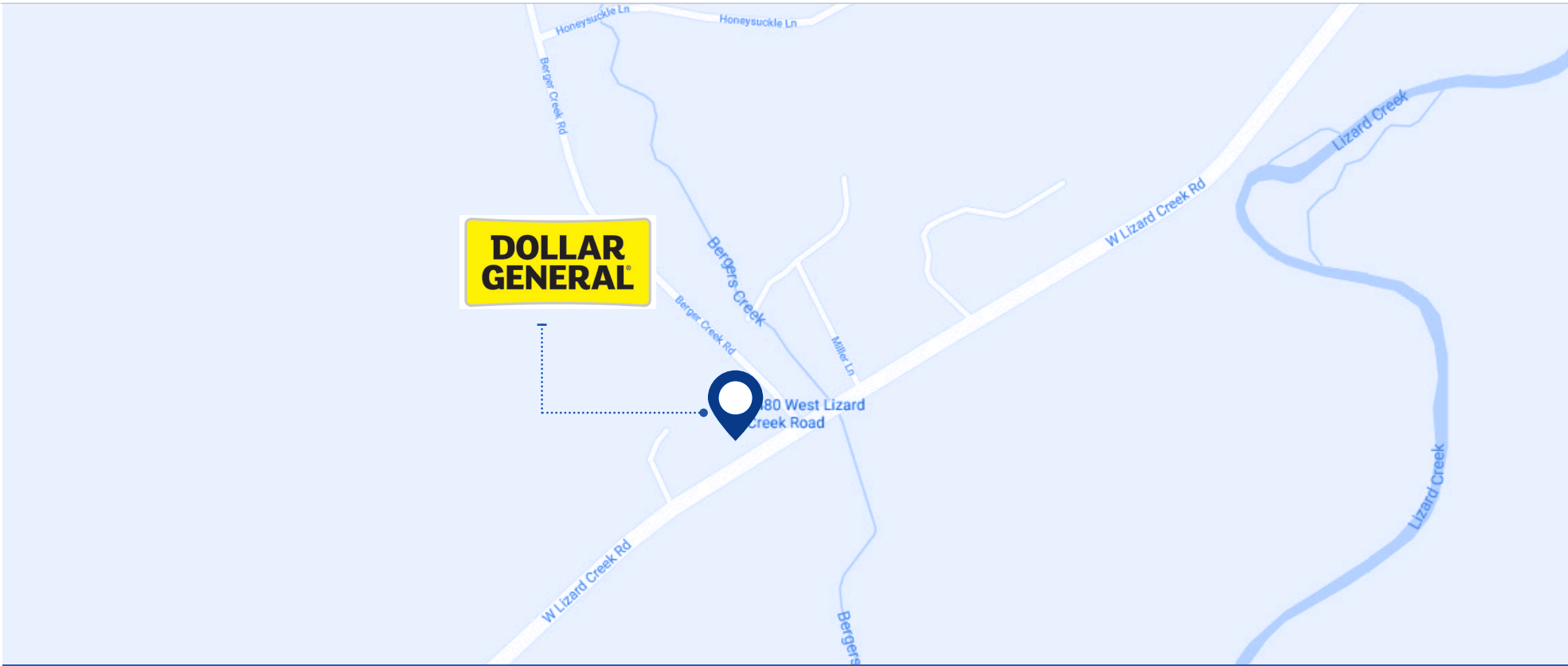
LOCATION AERIAL



REGIONAL OVERVIEW



DEMOGRAPHICS



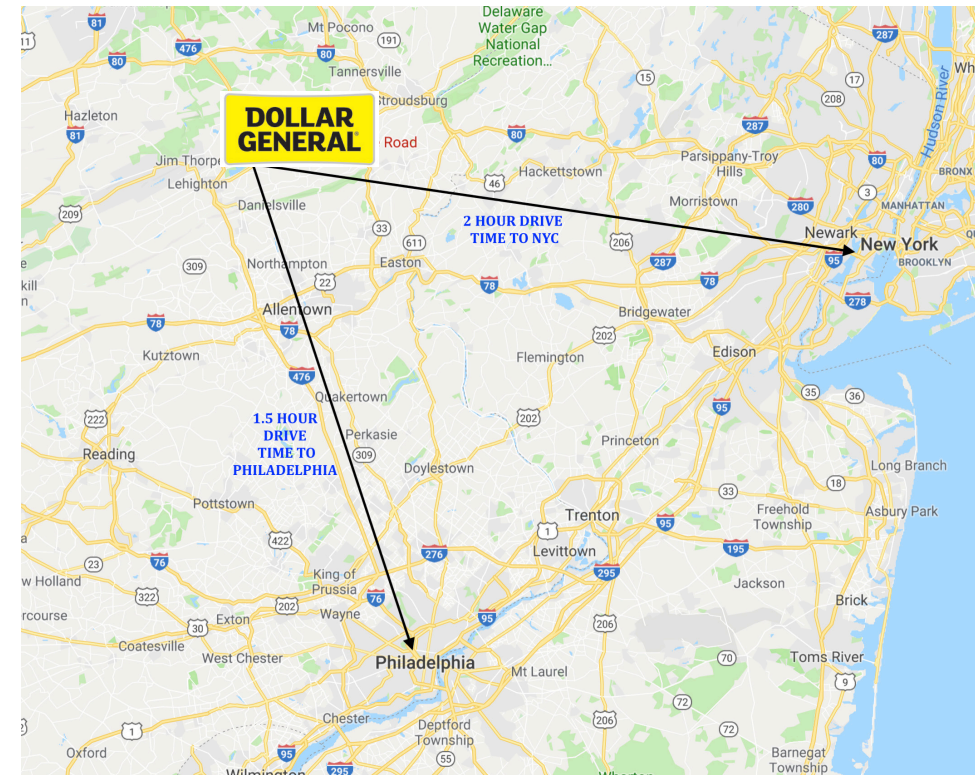
	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	15,277	22,921	69,965
TOTAL HOUSEHOLDS	6,326	9,384	28,419
AVERAGE HOUSEHOLD INCOME	\$62,762	\$65,075	\$69,185
AVERAGE AGE	42.90	43.30	42.80

AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	6,326	9,384	28,419
TOTAL POPULATION	15,277	22,921	69,965
PERSONS PER HOUSEHOLD	2.40	2.40	2.40
AVERAGE HOUSEHOLD INCOME	\$62,762	\$65,075	\$69,185
AVERAGE HOUSE VALUE	\$141,746	\$145,753	\$151,395
AVERAGE AGE	42.90	43.30	42.80
WHITE	14,865	22,307	67,840
BLACK	109	170	746
AM. INDIAN & ALASKAN	46	71	209
ASIAN	85	132	363
HAWAIIAN & PACIFIC ISLAND	5	7	47
OTHER	167	234	759

LEHIGHTON, PA

Lehighton is a borough in Carbon County, Pennsylvania, United States, 77 miles (124 km) north of Philadelphia, and 54 miles (87 km) south of Scranton. In the past, it developed early industries because of water power from the Lehigh River. With the location of a repair facility here and its regional operations, the Lehigh Valley Railroad became for years a major employer of thousands of people from the area.



The Dollar General logo is a yellow rectangular box with a thin white border. Inside the box, the words "DOLLAR" and "GENERAL" are stacked vertically in a bold, black, sans-serif font. A small registered trademark symbol (®) is located to the upper right of the word "GENERAL".

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LEHIGHTON, PENNSYLVANIA



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