

# OFFERING MEMORANDUM



**DOLLAR  
GENERAL®**

**DOLLAR GENERAL**  
NEEDMORE, PENNSYLVANIA

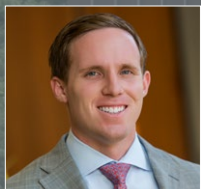


**SCHUCHERT**  
RETAIL GROUP





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**DOLLAR GENERAL®**







## INVESTMENT SUMMARY



LIST PRICE  
**\$1,496,000**



CAP RATE  
**6.25%**



BUILDING SIZE  
**9,100 SQ. FT.**



OWNERSHIP  
**FEE SIMPLE**



TERM REMAINING  
**15 YEARS**



RENEWAL OPTIONS  
**3 - 5 YEAR**



PARKING  
**28 SPACES**



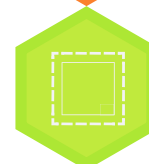
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LOCATION  
**8264 GREAT COVE ROAD  
NEEDMORE, PA 17238**



ANNUAL RENT  
**\$93,500.00**



LAND AREA  
**0.99 ACRES**



LEASE TYPE  
**NN+**



LEASE EXPIRATION  
**6/30/2036**



RENT INCREASES  
**10% AT OPTIONS**



YEAR BUILT  
**2021**



TRAFFIC COUNTS  
**1,884 VPD**

# INVESTMENT HIGHLIGHTS

## DOLLAR GENERAL CORPORATE 15 YEAR LEASE:

- Brand New Construction - Store Scheduled to Open in June 2021
- 2021 Construction Build to Suit Dollar General - 9,100 SF
- 15 Year Initial Lease Term
- Three (3) - Five (5) Year Option Periods with 10% Rental Increases

## NN+ LEASE | MINIMAL LANDLORD RESPONSIBL:

- Landlord Responsibilities Limited to Roof, Parking Area (Capital Expenditures) & Structure
- Roof is Warranted for a Period of 25 Years
- Tenant is Responsible for Maintaining, Repairing & Replacement of HVAC Units
- Tenant is Responsible for Maintenance & Repair of the Parking Area (if Capital Expenditure then Landlord is Responsible)
- This Location is in Dollar General's National Insurance Program

## PROXIMITY TO OTHER CITIES:

- Hagerstown, MD | 38 Miles
- York, PA | 87 Miles
- Washington, D.C. | 110 Miles
- Baltimore, MD | 112 Miles
- Morgantown, WV | 122 Miles
- Pittsburgh, PA | 136 Miles
- Wilmington, DE | 172 Miles
- Philadelphia, PA | 189 Miles

## TRADE AREA DEMOGRAPHICS:

- 3-Mile Population = 1,062 Residents
- 3-Mile Average Household Income = \$66,062
- 5-Mile Population = 2,435 Residents
- 5-Mile Average Household Income = \$68,933
- 7-Mile Population = 4,062 Residents
- 7-Mile Average Household Income = \$69,963

## TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit "BBB" by Standard & Poor's
- 17,000 Stores in 46 States as of November 14, 2020
- Dollar General Achieved Their 30th Consecutive Year of Positive Same-Store Sales Growth in 2019
- Ranked #112 on the Fortune 500 List - Up 7 from Last Year (Dollar General has Moved Up the Fortune 500 Rankings for 11 Consecutive Years)
- In 2021 Dollar General Plans to Execute 2,900 Real Estate Projects, Including 1050 New Store Openings, 1,750 Remodels, and 100 Store Relocations





















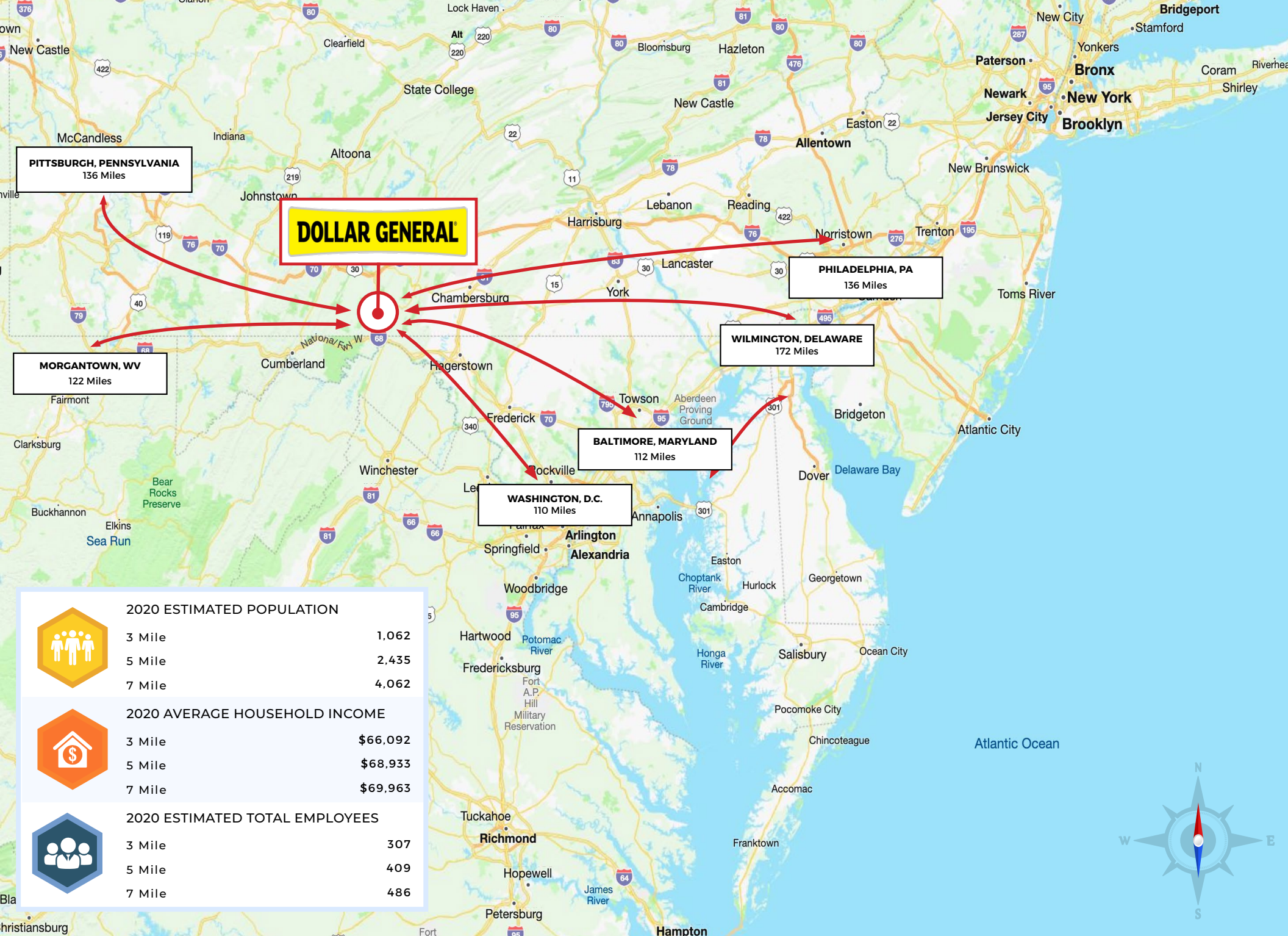


DOLLAR GENERAL

SITE









# AREA OVERVIEW



## NEEDMORE, PENNSYLVANIA

Needmore is an unincorporated community and census-designated place (CDP) in Fulton County, Pennsylvania. Needmore is in south-central Fulton County, at the intersection of U.S. Route 522 (Great Cove Road) and Route 655 (Thompson Road) in Belfast Township. The community is in the valley of Tonoloway Creek, a south-flowing tributary of the Potomac River. The north end of Tonoloway Ridge rises just south of Needmore.

Fulton County is a county located in the U.S. state of Pennsylvania. Its county seat is McConnellsburg.



# AREA DEMOGRAPHICS



| POPULATION                | 3 MILE | 5 MILE | 7 MILE |
|---------------------------|--------|--------|--------|
| 2020 Population           | 1,062  | 2,435  | 4,062  |
| 2025 Projected Population | 1,069  | 2,441  | 4,051  |
| 2010 Census Population    | 1,070  | 2,506  | 4,202  |



| HOUSEHOLDS                       | 3 MILE | 5 MILE | 7 MILE |
|----------------------------------|--------|--------|--------|
| 2020 Households                  | 421    | 981    | 1,654  |
| 2025 Households                  | 433    | 1,007  | 1,689  |
| 2010 Households                  | 409    | 974    | 1,650  |
| Annual Growth Rate: 2020 to 2025 | 0.56%  | 0.56%  | 0.51%  |
| Average Household Size           | 2.52   | 2.47   | 2.44   |



| INCOME                   | 3 MILE   | 5 MILE   | 7 MILE   |
|--------------------------|----------|----------|----------|
| Average Household Income | \$66,092 | \$68,933 | \$69,963 |
| Median Household Income  | \$62,183 | \$62,283 | \$60,564 |
| Per Capita Income        | \$26,219 | \$27,791 | \$28,540 |



| HOUSING                            | 3 MILE | 5 MILE | 7 MILE |
|------------------------------------|--------|--------|--------|
| 2020 Housing Units                 | 421    | 981    | 1,654  |
| 2020 Owner-Occupied Units          | 350    | 805    | 1,348  |
| 2020 Renter Occupied Housing Units | 71     | 177    | 307    |



| PLACE OF WORK   | 3 MILE | 5 MILE | 7 MILE |
|-----------------|--------|--------|--------|
| 2020 Businesses | 32     | 50     | 64     |
| 2020 Employees  | 307    | 409    | 486    |



# TENANT OVERVIEW

# DOLLAR GENERAL®



**STOCK**  
NYSE: DG



**CREDIT RATING**  
S&P: BBB



**MARKET CAP**  
\$49 Billion



**FORTUNE 500**  
#112



**YEAR FOUNDED**  
1939



**HEADQUARTERS**  
Goodlettsville, TN



**STORES**  
17,000



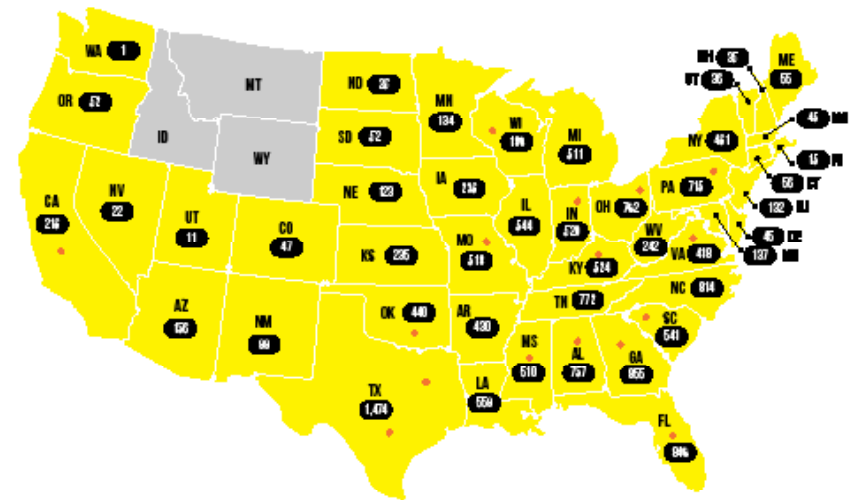
**NO. EMPLOYEES**  
157,000

## ABOUT

Dollar General Corporation has been delivering value to shoppers for 80 years. Dollar General helps shoppers Save time. Save money. Every day!® by 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. Dollar General operated 17,000 stores in 46 states as of November 14, 2020. 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.

**17,000 STORES** | **IN 46 STATES** |  
AS OF 11/14/2020

● STORES  
● DISTRIBUTION CENTER





## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 8264 Great Cove Road, Needmore, PA 17238 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluation a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.





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