

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

**DOLLAR  
GENERAL®**



1015 E. 3rd Street

**VANDERGRIFF** PENNSYLVANIA

REPRESENTATIVE PHOTO





**EXCLUSIVELY MARKETING BY**

**DG**

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1765 Greensboro Station Place

Tower 1, Suite 900, McLean, VA 22102

VA License No. 0225193951



**Broker of Record: David Wirth, SRS Real Estate Partners-Northeast, LLC | PA License No. RM421531**

# OFFERING SUMMARY

DG



## OFFERING

Asking Price	\$1,890,000
Cap Rate	5.50%
Net Operating Income	\$103,928

## PROPERTY SPECIFICATIONS

Property Address	1015 E. 3rd Street Vandergrift, Pennsylvania 15613
Rentable Area	9,002 SF
Land Area	0.55 AC
Year Built	2021
Tenant	Dollar General
Guaranty	Corporate
Credit Rating	S&P: BBB
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Beg. of Each Option
Options	3 (5-Year)
Rent Commencement	April 2021
Lease Expiration	April 2036

Lease Term						Rental Rates		
TENANT NAME	SF	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
<b>Dollar General</b>	9,002	April 2021	April 2036	Year 1	-	\$8,660	\$103,928	3 (5-Year)
(Corporate Guaranty)						10% Increase Beg. of Each Option		

## Brand New 15-Year Lease | Corporate Guaranteed | Scheduled Rental Increase | Options to Extend

- The lease is corporate guaranteed by Dollar General, Corp., an investment grade (S&P: BBB), nationally recognized, and an established discount store with more than 16,700 locations
- Brand new 15-year lease with 3 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease features 10% rental increases at the beginning of each option, generating NOI and hedging against inflation

## Absolute NNN Lease | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

## Local Demographics & Trade Area

- More than 79,000 residents and 26,000 employees support the 10-mile area
- \$73,194 average household income

## Fronting Jefferson Street | Brand New Construction | Limited Competition | Excellent Visibility & Access

- Strategically fronting Jefferson Street, a primary retail and commuter thoroughfare serving the trade area
- Brand new construction which features high level finishes and distinct design elements
- The site is the only discount store within North Vandergrift, creating a large consumer draw for the immediate trade area
- The asset benefits from excellent visibility via significant street frontage along Jefferson Street and is equipped with a large pylon sign

## Strong Operator | 1,000 New Stores In 2020 | Essential Business

- Dollar General Stores is an American chain of variety stores that has become one of the most profitable stores in the rural United States with revenue reaching \$26 billion in 2019
- The company has opened 1,000 new stores across the U.S. in 2020, expanding its presence to 46 states throughout the country
- Dollar General is considered essential business with stores open and operating during the COVID-19 pandemic



## BRAND PROFILE



## DOLLAR GENERAL

**dollargeneral.com**

**Company Type:** Public (NYSE: DG)

**Locations:** 16,700+

**2020 Employees:** 143,000

**2020 Revenue:** \$27.75 Billion

**2020 Net Income:** \$1.71 Billion

**2020 Assets:** \$22.83 Billion

**2020 Equity:** \$6.70 Billion

**Credit Rating:** S&P: BBB

Dollar General Corporation has been delivering value to shoppers for more than 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 16,700 stores in 46 states as of July 31, 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. Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Dollar General Corporation was founded in 1939.

# PROPERTY OVERVIEW



## Location



Vandergrift, Pennsylvania  
Westmoreland County  
Pittsburgh MSA

## Parking



There are approximately 29 parking spaces on the owned parcel.  
The parking ratio is approximately 3.22 stalls per 1,000 SF of leasable area.

## Access



E. 3rd Street: 1 Access Point  
E. 2nd Street: 1 Access Point

## Parcel



Parcel Number: 35-0-025347  
Acres: 0.55  
Square Feet: 24,002 SF

## Traffic Counts



Lincoln Street/State Highway 56 & 66:  
9,800 Vehicles Per Day

## Construction



Year Built: 2021

## Improvements



There is approximately 9,002 SF of existing building area

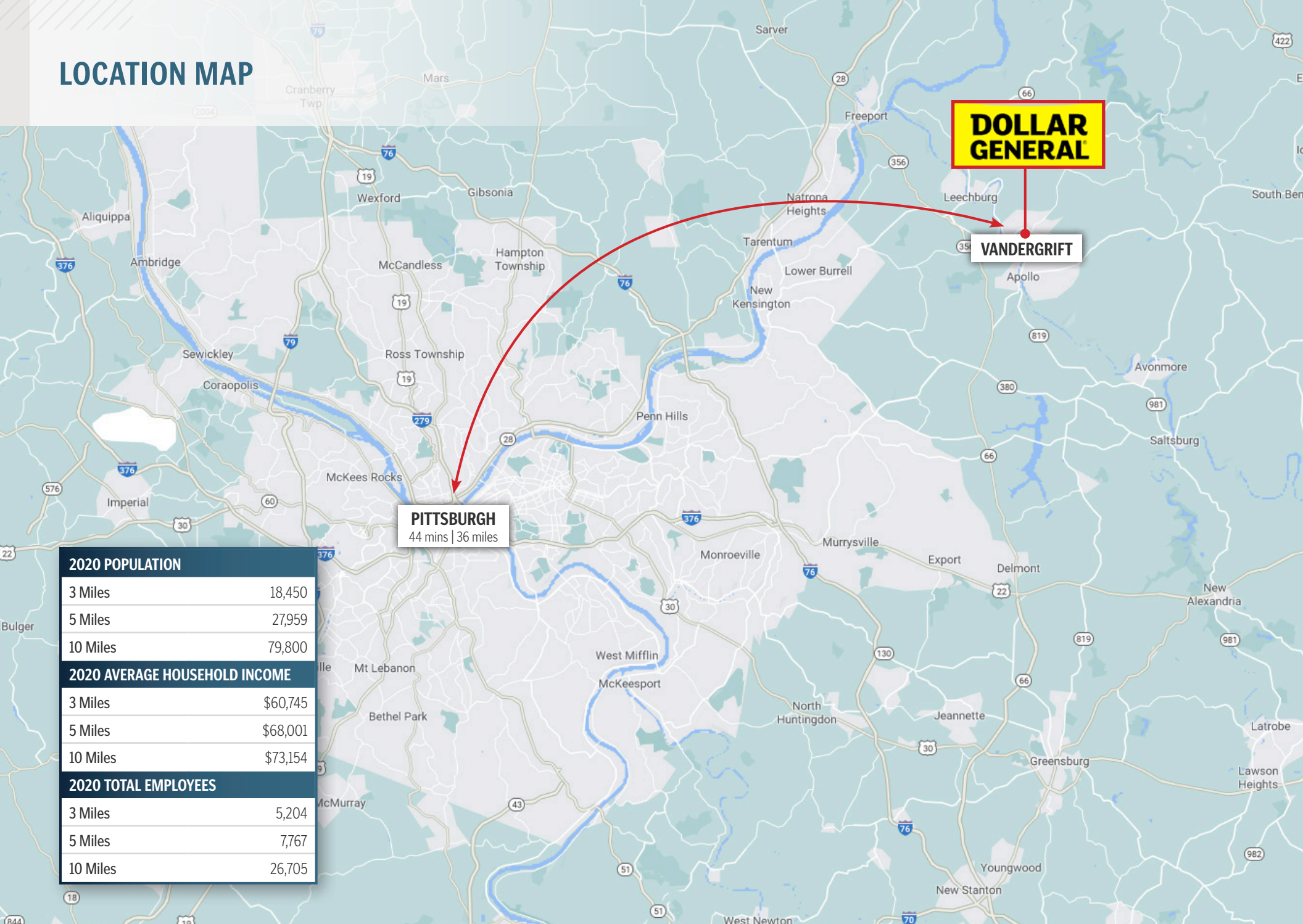
## Zoning



Commercial



## LOCATION MAP



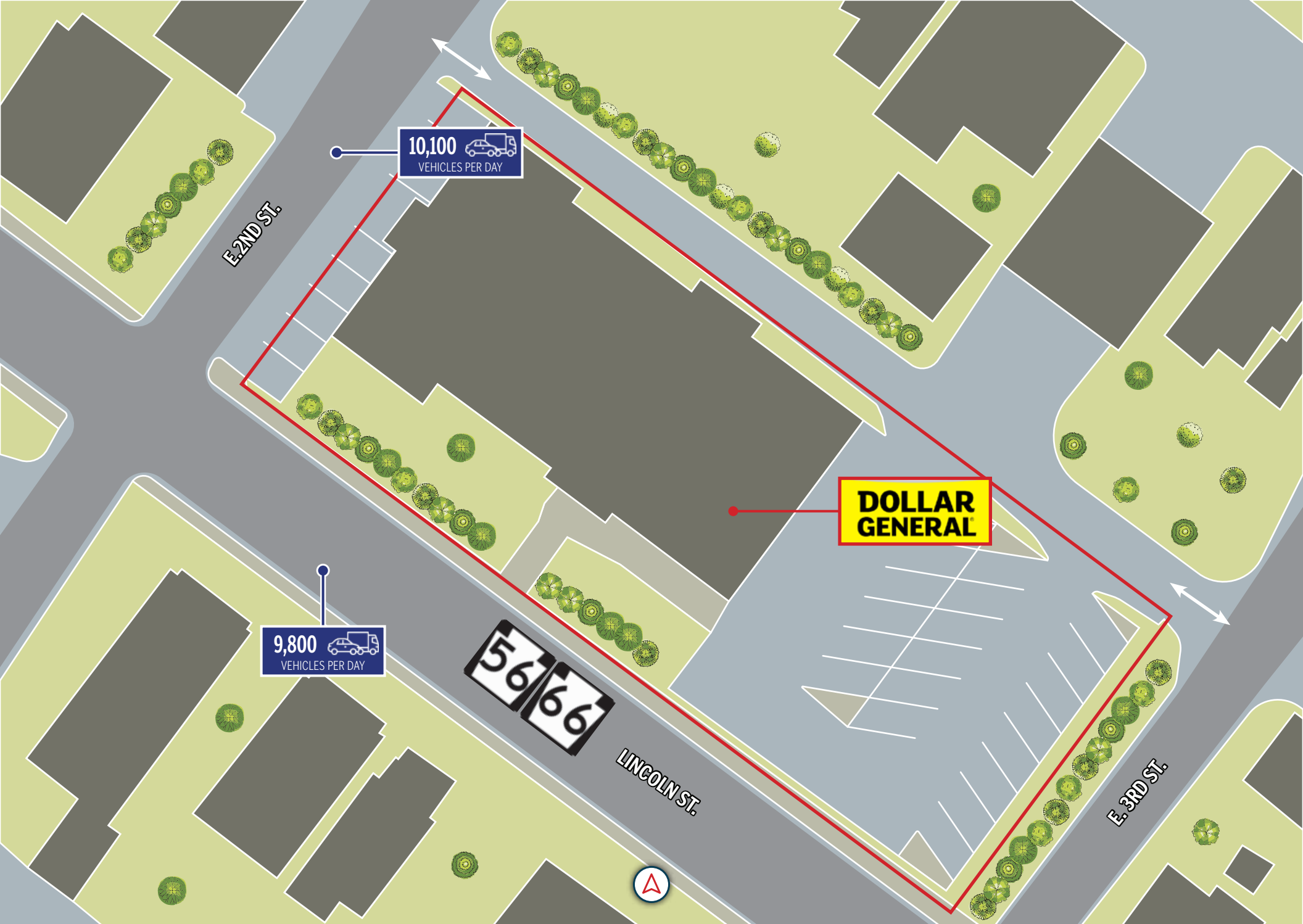














# AREA DEMOGRAPHICS

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	3 MILES	5 MILES	10 MILES
<b>POPULATION</b>			
2020 Estimated Population	18,450	27,959	79,800
2025 Projected Population	17,879	27,181	78,028
2020 Median Age	44.6	46.7	47.9
<b>HOUSEHOLDS &amp; GROWTH</b>			
2020 Estimated Households	8,014	12,083	34,426
2025 Projected Households	7,797	11,801	33,829
<b>INCOME</b>			
2020 Estimated Average Household Income	\$60,745	\$68,001	\$73,154
2020 Estimated Median Household Income	\$46,980	\$51,189	\$55,207
<b>DAYTIME POPULATION</b>			
2020 Estimated Total Businesses	618	870	2,419
2020 Estimated Total Employees	5,204	7,767	26,705







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to retail

1.7K+

RETAIL  
TRANSACTIONS  
company-wide  
in 2020

500+

NET LEASE  
PROPERTIES SOLD  
in 2020

\$1.9B

NET LEASE  
TRANSACTION VALUE  
in 2020

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