



OFFERING MEMORANDUM

DOLLAR GENERAL

2443 State Route 61 | Sunbury, PA 17801



ALPHA
REAL ESTATE ADVISORS

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EXECUTIVE SUMMARY

LIST PRICE	\$1,550,592
CAP RATE	6.25%
TENANT	Dollar General
STREET ADDRESS	2443 State Route 61
CITY STATE ZIP CODE	Sunbury, PA 17801
YEAR BUILT	2017
GLA	9,026 SF
LOT SIZE	1.51 AC
NOI	\$96,912

LEASE PERIOD	PERIOD BEGIN	PERIOD END	MONTHLY RENT	ANNUAL RENT	RENT/SF	CAP RATE
Base Term	6/21/17	6/30/32	\$8,076	\$96,912	\$10.74	6.25%
Option 1	7/1/32	6/30/37	\$8,884	\$106,603	\$11.81	6.87%
Option 2	7/1/37	6/30/42	\$9,772	\$117,263	\$12.99	7.56%
Option 3	7/1/42	6/30/47	\$10,749	\$128,989	\$14.29	8.32%



LEASE INFORMATION

LEASE TYPE	Absolute NNN
TYPE OF OWNERSHIP	Fee Simple
LEASE COMMENCEMENT	6/21/2017
LEASE TERM	15 Years
LEASE EXPIRATION	6/30/2032
TERM REMAINING	11 Years
INCREASES	10.00% at Options
OPTIONS	(3) Five Year Options
RE TAXES	Tenant Responsible
INSURANCE	Tenant Responsible
ROOF, STRUCTURE & PARKING LOT	Tenant Responsible
TENANT	Dollar General

INVESTMENT HIGHLIGHTS

ABSOLUTE NNN LEASE

Hands-off, Passive ownership - Tenant is responsible for taxes, insurance, CAM repairs and replacements

LONG TERM LEASE WITH 3, 5 YEAR OPTIONS

±11 years remaining on an Absolute NNN lease

STRONG CORPORATE GUARANTEE

Dollar General Corp. is an investment grade tenant with a debt rating of BBB by Standard & Poors

STRONG DEMOGRAPHICS

Over 12,000 people in a 5-mile radius

2017 BUILD TO SUIT CONSTRUCTION FOR DOLLAR GENERAL

DEEMED AS AN ESSENTIAL RETAILER THROUGHOUT COVID-19

Dollar General has proven to be one of the strongest and most profitable companies throughout the entire Covid-19 Pandemic

GROWTH MINDED COMPANY

Dollar General currently has 17,000+ locations and looking to build another 1,000 sites over the next year

PERFECT 1031 EXCHANGE PROPERTY FOR AN INVESTOR SEEKING COMPLETELY PASSIVE INCOME



TENANT OVERVIEW

Dollar General strives to make shopping hassle-free and affordable with more than 17,000 convenient, easy-to-shop stores in 46 states. Dollar General delivers everyday low prices on items including food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, seasonal items, paper products and much more from America's most-trusted brands and products, along with high-quality private brands. From serving customers with value and convenience and employees with career opportunities to serving the communities we call home through literacy and education; Dollar General has been committed to its mission of Serving Others since the company's founding in 1939. Dollar General stands for convenience, quality brands and low prices. Dollar General's stores aim to make shopping a hassle-free experience. They design small, neighborhood stores with carefully edited merchandise assortments to make shopping simpler.



Goodlettsville, TN

HEADQUARTERS



±17,000

LOCATIONS



±143,000

EMPLOYEES



\$27.75 B

REVENUE (2020)

FIRESTONE IN THE NEWS:

- [Dollar General Hatches Big Plans for Store Expansion | Supermarket News](#)
- [CDC, Dollar General Exploring Partnership to Speed Up COVID-19 Vaccine Rollout | USA Today](#)
- [Dollar General's Big Push To Sell More Groceries Is Paying Off | Forbes](#)



DOLLAR GENERAL®

PROPERTY PHOTOS



AERIAL



DOLLAR GENERAL
SUBJECT PROPERTY

MARKET OVERVIEW

SUNBURY, PA & NORTHUMBERLAND COUNTY

Sunbury was founded in 1772 and has a rich history from its days as a Native American village and frontier fort to today. Located in Northumberland County in Central Pennsylvania's Susquehanna River Valley, Sunbury was founded in 1772 and has a rich history. In 1883, Thomas Edison began operating the world's first three-wire central electric -lighting station in a commercial building. Due to its location at the confluence of the North and West Branches of the Susquehanna River, the City has long served as a regional transportation and industrial hub.

NORTHUMBERLAND COUNTY

Low costs of living; cohesive communities; proud schools; and access to exceptional healthcare, education, and recreational pursuits are but a few of the reasons that make living in Northumberland County and the Central Susquehanna Valley so desirable for the many thousands of people for whom this is home. Add in cultural and entertainment amenities and the area's scenic splendor it's no wonder why people and businesses alike appreciate this area so much. According to *Sperling's Best Places*, Northumberland County cost of living ranks a full 12% below the national average. With a median home price of just over \$100,000.00.

Northumberland County is crisscrossed with modern highways and rail systems that connect the county to markets, raw materials, and most importantly, to workers. Class 1 rail systems, commercial and cargo airports, cargo ports, and **nearly 40% of the US population** are all within a day's trucking distance from Northumberland County's many industrial parks and commercial sites. And with some of the nation's leading freight carriers standing by to deliver materials and bring your products to market, it's no surprise the number of successful manufacturers that have called Northumberland County home.

TOP EMPLOYERS

1. Weis Markets Inc
2. H H Knoebel Sons Inc
3. State Government
4. Conagra Foods Packaged Foods Co Inc
5. Price Gregory International Inc

PROPERTY DEMOGRAPHICS

Population	3-Mile	5-Mile	10-Mile
2026 Projection	2,494	11,280	74,806
2021 Estimate	2,560	11,528	75,170
2010 Census	2,821	12,441	75,077
Growth 2021-2026	-0.5%	-0.4%	-0.1%
Growth 2010-2021	-0.8%	-0.7%	0%
Households	3-Mile	5-Mile	10-Mile
2020 Average Income	\$78,447	\$65,171	\$68,654
2020 Median Income	\$61,454	\$53,420	\$51,154

DISCLAIMERS AND AGREEMENT

Alpha Real Estate Advisors LLC ("AREA") has been retained as the exclusive listing broker to arrange the sale of the property identified herein above (the "Property").

Purpose and Intent. This Offering Memorandum ("Memorandum") has been prepared by the undersigned real estate professional, is provided in the normal course of his/her business, and is intended to express only his/her recommended listing, selling, or purchase price or a rental or lease consideration for the Property. This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, the Property, and has not been made for the purpose of submission as evidence of value to a court or administrative body. The disclosures herein are intended to supersede all prior written and oral communications and understandings regarding the Memorandum. You are advised to carefully read this Memorandum and review it with your legal and tax advisors.

Information Provided As An Opinion: The information in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. This Memorandum does not contain all the information that you may need or desire to evaluate the Property. All information in this Memorandum and any other written or oral communication transmitted to you in the course of your evaluation of the Property is presented "as is" without representation or warranty, express or implied, of any kind by AREA, Owner/Seller, or either's respective subsidiaries, agents, affiliates, members, officers, and/or employees. AREA assumes no responsibility for this Memorandum, and hereby disclaims any and all liability for representations, expressed or implied, contained in, or for omissions from, this Memorandum. This Memorandum is subject to prior placement, errors, omissions, changes, or withdrawal without notice and does not constitute a recommendation, suitability determination, or endorsement as to the Property's value by AREA or Owner/Seller. This Memorandum contains certain documents, which are described in summary form and do not purport to be complete or accurate descriptions of, nor do they constitute a legal analysis of, the full documents involved. All such summaries are qualified in their entirety by reference to such documents. All references to acreage(s), square footage(s), and other measurements are approximations. Neither AREA nor Owner/ Seller undertakes any responsibility or compulsion to update any of the information discussed herein. Any information and expressions of opinion herein contained are subject to change without notice. Neither the delivery of this Memorandum nor the purchase of the Property shall, under any circumstance(s), create an implication that there has been no change in the affairs of the Property since the date this Memorandum was created or provided to you.

By accepting this Memorandum, you agree that in determining the advisability of purchasing the Property, you shall not rely on this Memorandum or upon any other materials or information provided AREA or its brokers, but rather that you shall rely solely upon your own examination (including engineering and environmental inspections) and investigation of the Property at your own cost prior to purchasing the Property. An opportunity to inspect the Property will be made available to you upon written request. You acknowledge AREA is not acting as an attorney, tax advisor, surveyor, appraiser, structural engineer, and that you should consult such professionals.

This Memorandum is not to be used in connection with an offer to sell or the solicitation of an offer to buy in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make sure offer or solicitation. ALL INFORMATION CONTAINED HEREIN IS A STATEMENT OF OPINION. ANY RELIANCE ON THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

Forward-Looking Statements and Financial Projections. All statements herein, other than statements of historical fact, are statements that could be deemed "forward-looking" statements with respect to the anticipated future performance of the Property, including any financial projections, statements regarding future economic conditions or performance, and statements of belief and of assumptions underlying any of the foregoing. These projections and statements are provided for general reference purposes only and may involve known and unknown risks and various assumptions subject to significant business, economic, and competitive uncertainties and contingencies beyond the control of AREA and/or Owner/ Seller, and which therefore are subject to material change and/or variation. Accordingly, there can be no assurance that such projections or forward-looking statements will be realized. Potential purchasers of the Property are cautioned that the actual results, performance, and/or achievements may vary materially from anticipated results, performance, and/or achievements. No representations or warranties are made as to the accuracy or reasonableness of such assumptions or the projections of forward-looking statements based thereon. YOU MAY NOT RELY UPON THE FINANCIAL PROJECTIONS, AS THEY ARE ILLUSTRATIVE ONLY.

COVID-19 Pandemic. The World Health Organization has characterized the outbreak of COVID-19 that is currently affecting many parts of the world, including the United States and NC, as a pandemic (the "Pandemic"). The Pandemic has negatively affected travel, commerce, and financial markets globally. While the potential future impact of the Pandemic cannot be quantified at this time, it is expected that the continued outbreak of COVID-19 could have an adverse impact on property values, including the value of the Property.

Owner's/Seller's Reserved Rights. Owner/Seller expressly reserves the right, at its sole discretion, to reject any or all expressions of interest and/or to terminate discussions with any party at any time with or without notice and for any reason. Owner/Seller shall have no legal commitment or obligation to any recipient of this Memorandum unless a written agreement for the purchase of the Property has been executed, delivered, and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or affirmatively waived. The Owner/Seller reserves the right to move forward with an acceptable offer on the Property prior to the call for offers deadline.

Confidentiality: The Property is privately offered, and your receipt of this Memorandum serves to evidence your agreement that: (i) this Memorandum is subject to the Confidentiality and Non-Circumvention Agreement you previously executed with AREA, (ii) this Memorandum is furnished to you for the sole purpose of evaluating your interest in the Property, (iii) you will return the Memorandum if requested to do so by AREA, (iv) you will not use any part of this Memorandum in a manner detrimental to Owner/Seller or AREA, and (v) you will not reproduce or disclose any portion of this Memorandum to anyone without the prior written authorization of AREA. These terms and conditions apply to this Memorandum and all documents and other information provided in connection herewith.



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