



NEW CONSTRUCTION DOLLAR GENERAL
(Scheduled to open in December)
Ashville, PA

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Marcus & Millichap



DOLLAR GENERAL

PA-53/Main Street

Ashville, PA 16613

EXCLUSIVELY LISTED BY

Colby Haugness

First Vice President, Investments

Tampa Office

Office (813) 387-4811

colby.haugness@marcusmillichap.com

KY: 242197, OH: BRKP.2017005012, WA: 24012

CA: 01432881, MO: 2018032367, KS: 00241410

Darpan Patel

First Vice President, Investments

Tampa Office

Office (513) 878-7723

darpan.patel@marcusmillichap.com

License: OH: SAL 2012000748

Dan Yozwiak

First Vice President, Investments

Columbus Office

Office (614) 360-9036

dan.yozwiak@marcusmillichap.com

License: OH: SAL.2008003600

Sean Beuche

PA Broker of Record

Lic #: RM424190

Firm Lic #: RB062197C

OFFICES NATIONWIDE AND THROUGHOUT CANADA

WWW.MARCUSMILLICHAP.COM

DOLLAR GENERAL®

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 17,266 stores in 46 states as of February 26, 2021. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers. Dollar General stands for convenience, quality brands and low prices. Dollar General's stores aim to make shopping a hassle-free experience. We design small, neighborhood stores with carefully -edited merchandise assortments to make shopping simpler.

Ownership

Public

Sales Volume (2020)

\$33.7 B

Number of Locations:

17,266+

Credit Rating

S&P: BBB

Dollar General

PA-53/Main St, Ashville, PA 16613

Marcus & Millichap is pleased to present for purchase the fee simple interest in the brand new built-to-suit Dollar General located along PA-53 in Ashville, Pennsylvania. The subject property is a 9,100-square foot freestanding store set to be completed in December 2021. Dollar General will have a fresh 15-year Absolute NNN lease commencing upon delivery with two, five-year renewal options along with one, four-year and 11-month option. There is 10 Percent rental increases at the beginning of each option. The lease is corporately guaranteed by Dollar General. There are no landlord responsibilities.

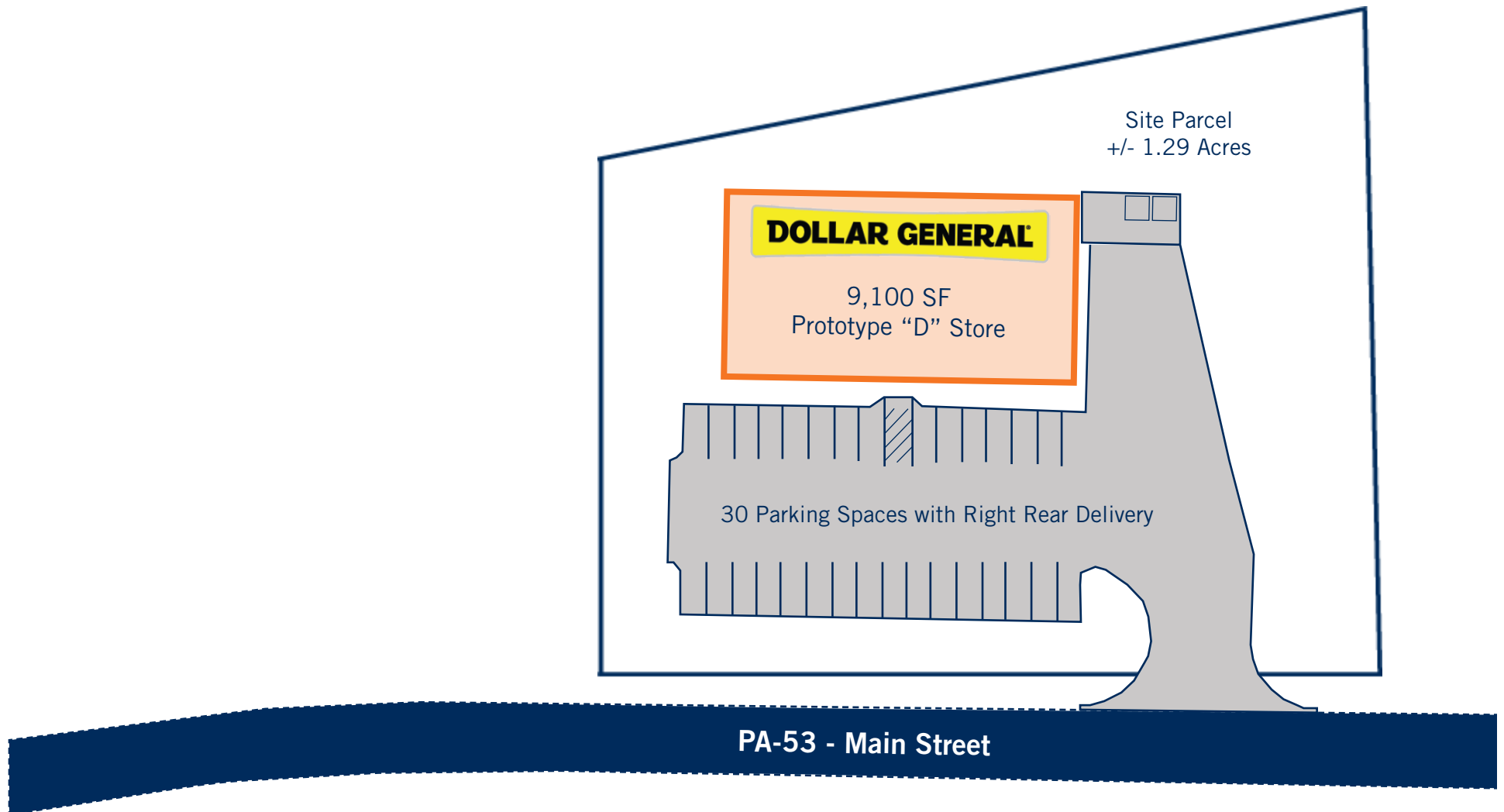
The subject property is located in Ashville, a borough of Cambria County which is located within the Johnstown MSA. Dollar General is positioned near the intersection of PA-53 and PA-36 just 15 minutes from Altoona the 11th largest city in Pennsylvania and a major retail and travel hub in central Pennsylvania. Ashville is located roughly 45 minutes from downtown Johnstown and under two hours from downtown Pittsburgh.

List Price
\$1,750,000

Cap Rate
5.78%

Gross Leaseable Area
9,100 SF

- ▶ Brand New 2021 Prototype “D” Construction, Scheduled to Open in December 2021
- ▶ Limited Competition | Nearest Dollar Store is Roughly 15 Minutes in Either Direction
- ▶ New 15-Year Absolute Net Lease Set to Commence Upon Delivery with Zero Landlord Responsibilities
- ▶ Two, Five-Year Renewal Options and One, Four-Year and 11-Month Option
- ▶ Situated Along PA-53 and PA-36 Which Connect Ashville Surrounding Communities
- ▶ Just 15 Minutes from Downtown Altoona, PA, the 11th Largest City in Pennsylvania
- ▶ Located Roughly 45 Minutes from Downtown Johnstown and Under Two Hours from Downtown Pittsburgh



OFFERING SUMMARY

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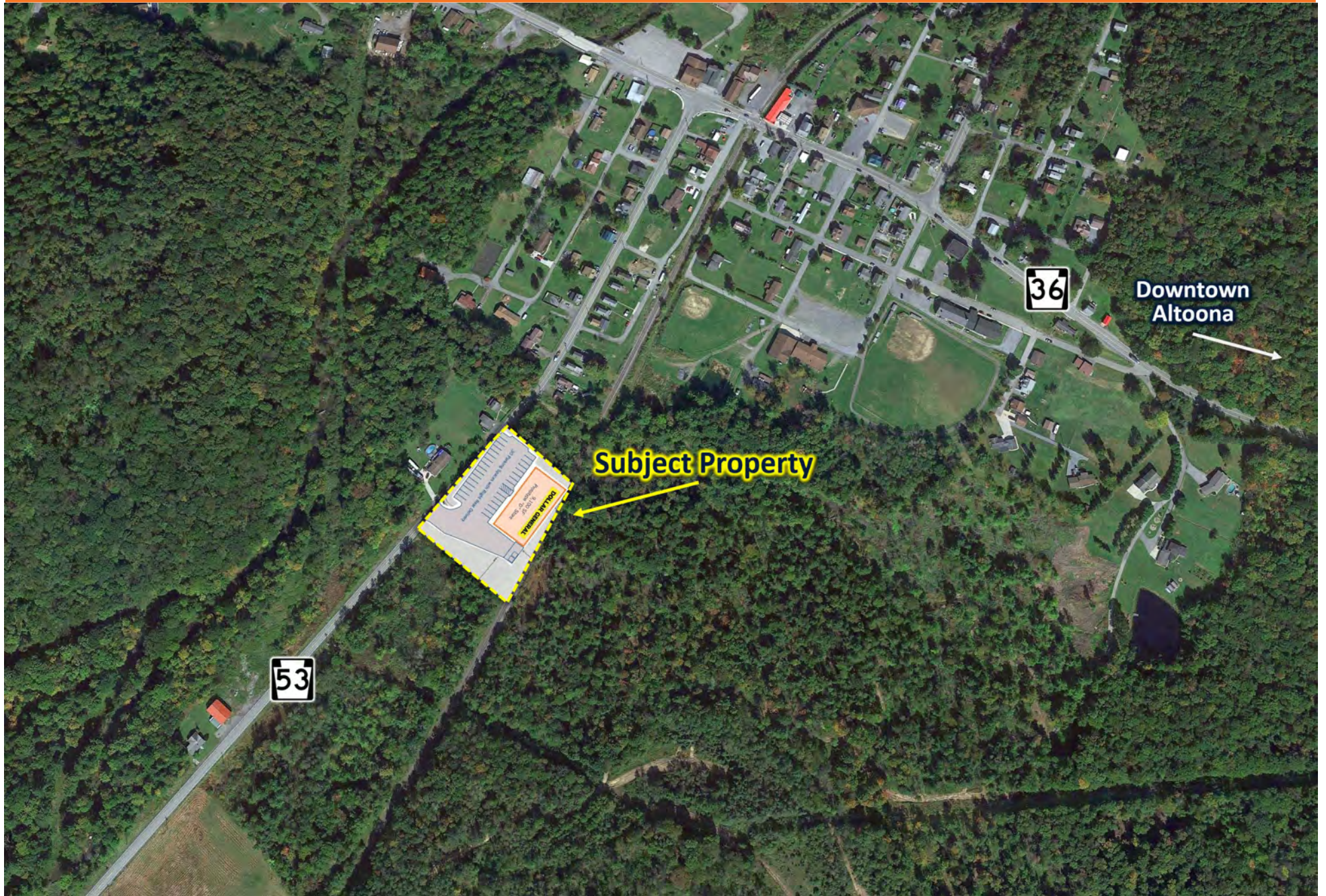
THE OFFERING		PROPERTY DESCRIPTION	
Property	Dollar General	Year Built	Expected Delivery Date: 10/21/2021
Property Address	PA-53/Main St, Ashville, PA 16613	Gross Leasable Area	9,100 SF
Price	\$1,750,000	Zoning	Commercial
Capitalization Rate	5.78%	Type of Ownership	Fee Simple
Price/SF	\$192.31	Lot Size	+/- 1.29 Acres

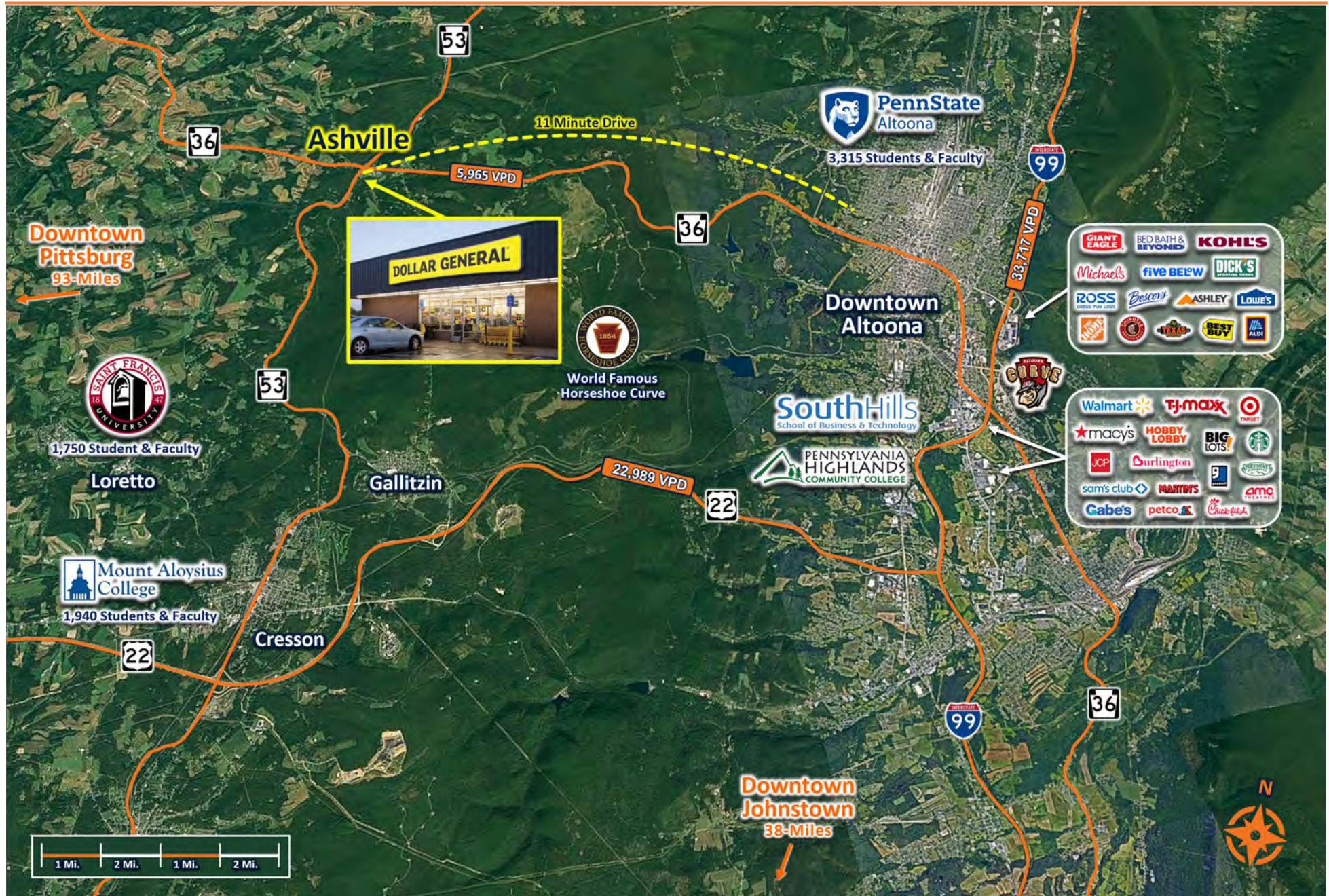
OPERATING INFORMATION	CURRENT	\$/SF
Annual Rental Income	\$101,124	\$11.11



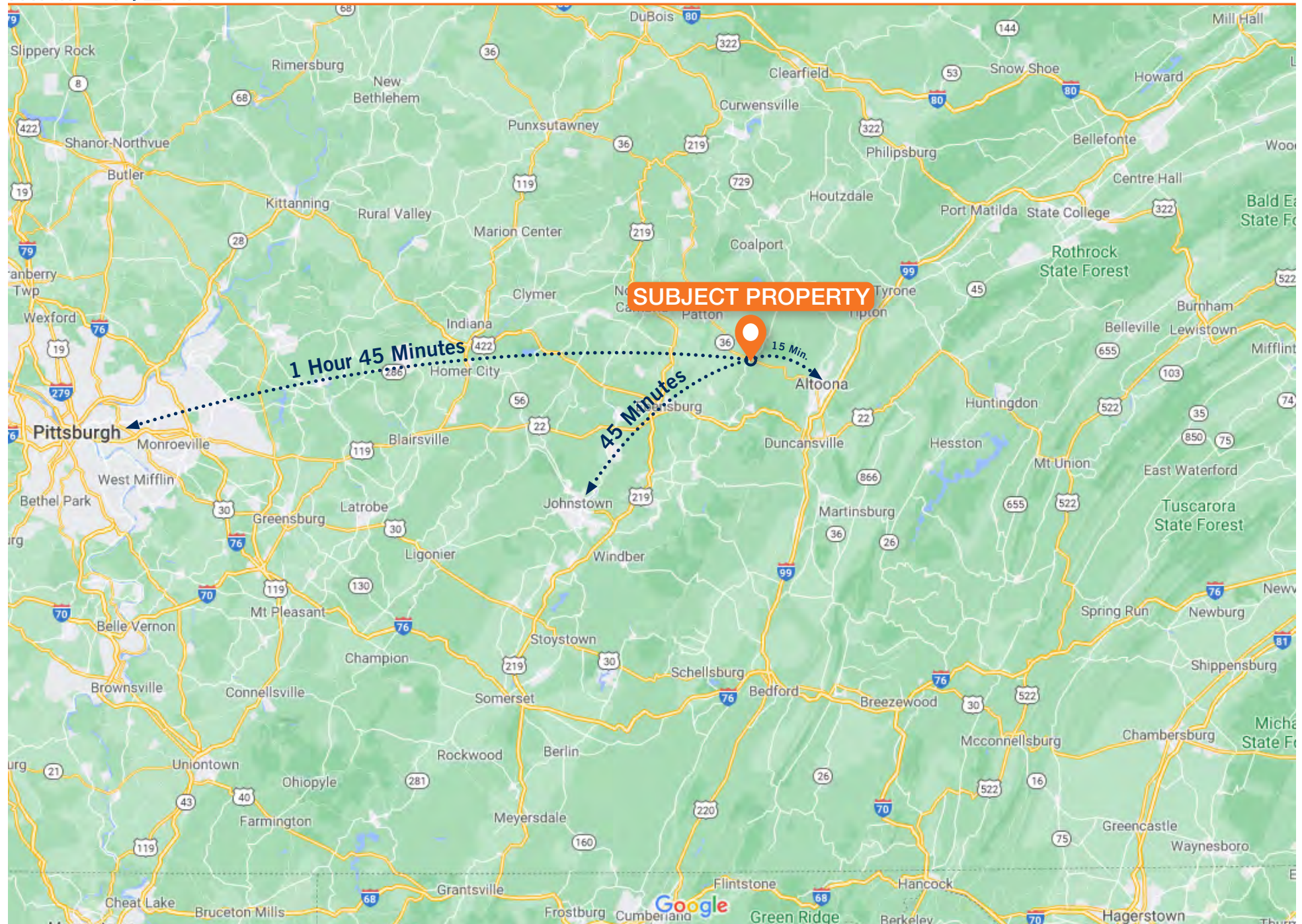
Representative Photo

TENANT	Dollar General			
LEASE TERM	15 Years			
LEASE TERM REMAINING	15 Years, Beginning When Tenant Opens for Business			
LEASE COMMENCEMENT	12/20/2021			
LEASE EXPIRATION	15 Years After Commencement Date			
LEASE TYPE	Absolute NNN			
GLA	9,100 SF			
RENT ESCALATIONS	Term	\$/SF	Monthly	Annual
	Years 1-15	\$11.11	\$8,427.00	\$101,124
	Option 1 (5 Year)	\$12.22	\$9,267.70	\$111,212
	Option 2 (5 Year)	\$13.45	\$10,196.67	\$122,360
	Option 3 (4 Years and 11 Months)	\$14.79	\$11,216.33	\$134,595
RENEWAL OPTIONS	Two, Five-Year Options & One, Four-Year and Eleven Month Option			
TENANT REPAIRS & MAINTENANCE	All			
LANDLORD REPAIRS & MAINTENANCE	None			





MAP VIEW



POPULATION	3 Miles	5 Miles	7 Miles
2020 Estimate			
Total Population	1,784	4,473	14,821
2010 Census			
Total Population	1,901	4,856	16,206
2000 Census			
Total Population	1,943	4,882	16,042
Daytime Population			
2020 Estimate	955	2,768	12,561
HOUSEHOLDS	3 Miles	5 Miles	7 Miles
Total Households	686	1,753	5,324
2020 Estimate			
Total Households	682	1,745	5,338
Average (Mean) Household Size	2.6	2.6	2.5
2010 Census			
Total Households	716	1,836	5,683
2000 Census			
Total Households	700	1,767	5,489
Occupied Units			
2025 Projection	818	2,095	6,275
2020 Estimate	805	2,064	6,239
HOUSEHOLDS BY INCOME	3 Miles	5 Miles	7 Miles
2020 Estimate			
\$150,000 or More	5.3%	5.1%	5.2%
\$100,000-\$149,999	11.4%	11.9%	11.4%
\$75,000-\$99,999	17.8%	17.6%	14.9%
\$50,000-\$74,999	22.3%	22.0%	22.4%
\$35,000-\$49,999	15.0%	15.1%	14.7%
Under \$35,000	28.2%	28.2%	31.5%
Average Household Income	\$68,338	\$68,048	\$66,270
Median Household Income	\$57,770	\$57,426	\$54,104
Per Capita Income	\$27,403	\$28,910	\$25,263

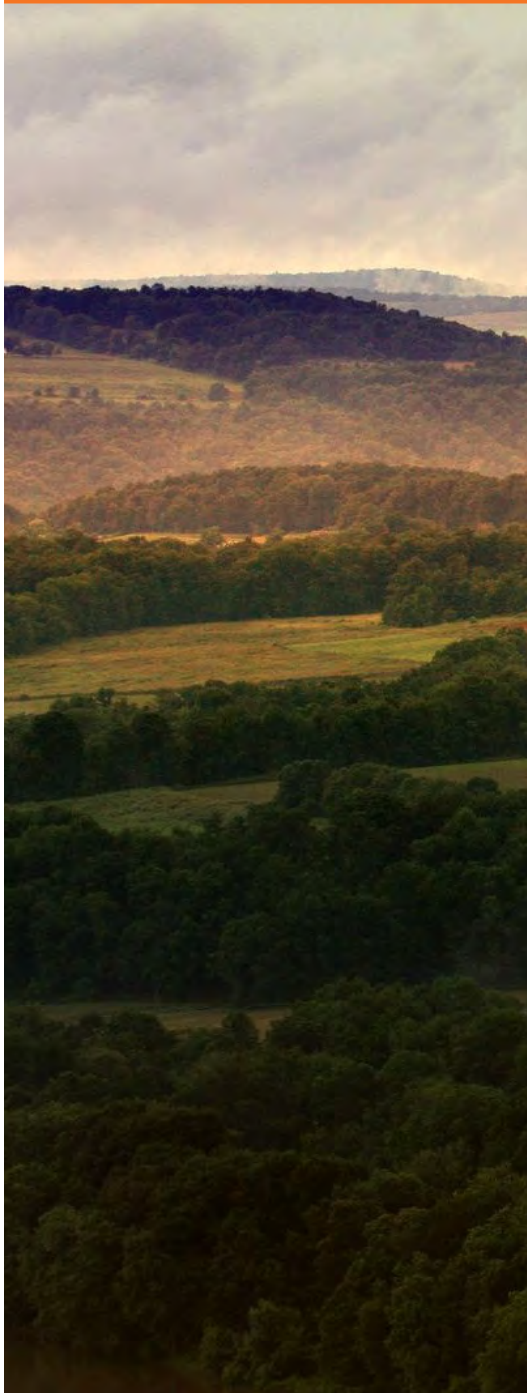
HOUSEHOLDS BY EXPENDITURE	3 Miles	5 Miles	7 Miles
Total Average Household Retail Expenditure	\$65,527	\$65,173	\$62,244
Consumer Expenditure Top 10 Categories			
Housing	\$22,149	\$22,107	\$21,262
Transportation	\$12,808	\$12,602	\$12,027
Food	\$8,062	\$8,045	\$7,722
Personal Insurance and Pensions	\$7,497	\$7,484	\$6,993
Healthcare	\$5,122	\$5,070	\$4,917
Entertainment	\$3,101	\$3,093	\$2,911
Gifts	\$2,043	\$2,075	\$1,938
Apparel	\$1,574	\$1,587	\$1,491
Cash Contributions	\$1,513	\$1,526	\$1,469
Education	\$1,257	\$1,226	\$1,094
POPULATION PROFILE	3 Miles	5 Miles	7 Miles
Population By Age			
2020 Estimate Total Population	1,784	4,473	14,821
Under 20	22.8%	22.3%	23.4%
20 to 34 Years	14.7%	17.3%	19.8%
35 to 39 Years	6.0%	6.5%	5.9%
40 to 49 Years	14.0%	14.0%	12.5%
50 to 64 Years	24.6%	23.1%	21.3%
Age 65+	18.0%	16.8%	17.2%
Median Age	45.0	43.0	40.8
Population 25+ by Education Level			
2020 Estimate Population Age 25+	1,296	3,210	10,055
Elementary (0-8)	2.9%	2.8%	2.6%
Some High School (9-11)	5.7%	5.9%	5.6%
High School Graduate (12)	53.5%	51.7%	47.8%
Some College (13-15)	14.8%	16.0%	15.8%
Associate Degree Only	10.9%	10.3%	10.5%
Bachelor's Degree Only	8.0%	8.8%	11.6%
Graduate Degree	4.2%	4.5%	6.1%

Ashville, PA

Ashville is a borough in Cambria County, Pennsylvania. It is part of the Johnstown, Pennsylvania Metropolitan Statistical Area. However, it is much closer to Altoona, Pennsylvania and is often considered a suburb of the latter. The population was 227 at the 2010 census. Ashville is located in northeastern Cambria County. It is in the valley of Clearfield Creek, a north-flowing tributary of the West Branch Susquehanna River, and the trace of eastern continental divide either passes through or is just east of town, in the abutting Gallitzin Township, PA to the south.

The top field of employment in Altoona and the metro area is healthcare. Facilities include: UPMC Altoona with its many local facilities that employ thousands, Healthsouth Rehabilitation Hospital and its several local facilities, James E. Van Zandt VA Medical Center, dozens of doctors offices, and assisted living facilities.

Altoona serves as the corporate home to Sheetz, a rapidly growing convenience store chain in the United States. It now has 600 locations. Altoona also serves as the headquarters to the candy company Boyer. Famous for their “Mallo Cup,” the company was founded in 1936, 42 years after the founding of The Hershey Company. Another massive employer is the retail and service industries. Altoona is the linchpin of the Tri-City Region. Its location along I-99 draws from a large trade area over a wide geographic area that extends to State College and Johnstown and over 40 miles south along I-99 past I-70.



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Colby Haugness

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Tampa Office

Office (813) 387-4811

colby.haugness@marcusmillichap.com

KY: 242197, OH: BRKP.2017005012, WA: 24012

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Office (513) 878-7723

darpan.patel@marcusmillichap.com

License: OH: SAL 2012000748

Dan Yozwiak

First Vice President, Investments

Columbus Office

Office (614) 360-9036

dan.yozwiak@marcusmillichap.com

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