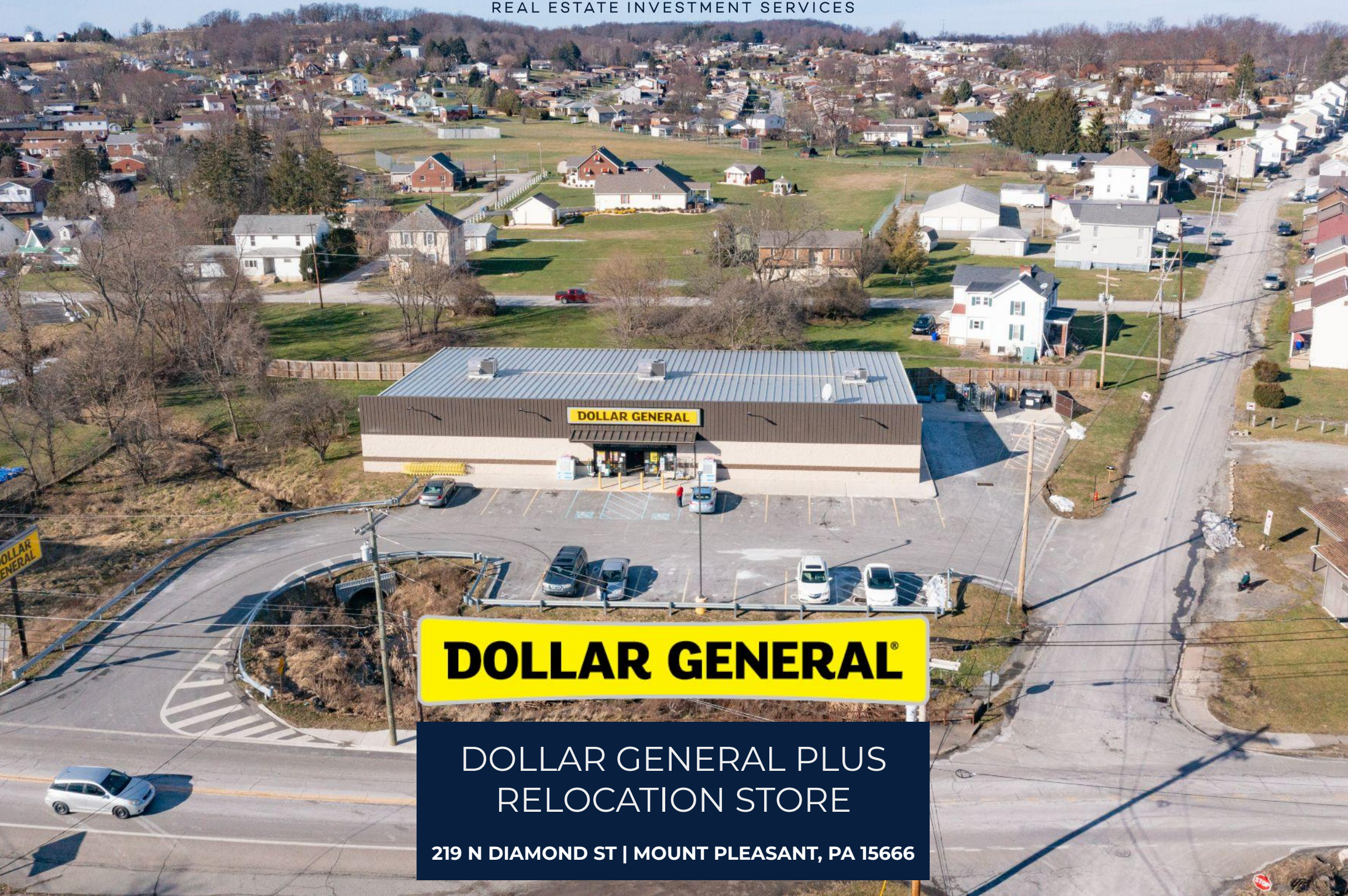


# MATTHEWS<sup>TM</sup>

REAL ESTATE INVESTMENT SERVICES



**DOLLAR GENERAL<sup>®</sup>**

DOLLAR GENERAL PLUS  
RELOCATION STORE

219 N DIAMOND ST | MOUNT PLEASANT, PA 15666



# DOLLAR GENERAL®

219 N DIAMOND ST MOUNT PLEASANT, PA 15666

## EXCLUSIVELY LISTED BY:

**KYLE MATTHEWS**

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# INVESTMENT HIGHLIGHTS

- **Relocation Store** - Replacing a long-term, successful store in the market with a larger store model to keep up with consumer demand
- **Dollar General “Plus”** - Store model of 10,640 Square Feet is larger than the traditional stores and includes more space for consumable products
- **Offered Price of \$2,140,117** yielding a 5.15% Cap Rate on a Stabilized Investment
- 13.50 Years Remaining on the current term with Two, 5-Year Options & One, 11 Month Option
- **Triple-Net (NNN)**, Corporate Guaranteed Lease by Dollar General (S&P: BBB)
- **10.00% Rental Increases** in Options
- **Ideal 1031 Exchange Property** for an investor seeking a reliable source of passive income
- **2020 Built-To-Suit Construction** for Dollar General situated on a 1.22 Acre Parcel
- Dollar General has been considered an essential retailer and has proven to be one of the most profitable companies throughout the COVID pandemic
- Dollar General has over 17,000 locations and plans to continue their expansion for the foreseeable future



# DOLLAR GENERAL®

## INVESTMENT SUMMARY

### TENANT SUMMARY

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE TYPE	Corporate
LEASE GUARANTOR	NNN
ROOF AND STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	±15 Years
RENT COMMENCEMENT	6/7/2020
LEASE EXPIRATION DATE	6/30/2035
TERM REMAINING	±13.50 Years
INCREASES	10.00% Increases in Options
OPTIONS	Two, 5-Year + One, 11 Month Option



**\$2,140,117**  
LIST PRICE



**5.15%**  
CAP RATE



**\$110,216**  
ANNUAL RENT



**±10,640 SF**  
GLA



**2020**  
YEAR BUILT

### ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP
Base Term	\$9,184.67	\$110,216	5.15%
Option 1	\$10,103.13	\$121,238	5.66%
Option 2	\$11,113.45	\$133,361	6.23%
Option 3	\$12,224.79	\$146,697	6.85%

### DEBT QUOTE

Loan quote provided by Matthews™ based on market conditions at this time.  
Actual rates and terms will vary based on market conditions at closing.

PATRICK FLANAGAN  
(214) 550-0277  
patrick.flanagan@matthews.com

**LTV:** 70%  
**RATE:** 3.95%  
**AMORTIZATION:** 25  
**TERM:** 10



# TENANT OVERVIEW

## COMPANY NAME

Dollar General

## OWNERSHIP

Public

## YEAR FOUNDED

1939

## INDUSTRY

Discount Retail

## HEADQUARTERS

Goodlettsville, TN

## NO. OF LOCATION

±18,000

## NO. OF EMPLOYEES

±115,000

# DOLLAR GENERAL®

Dollar General is the fastest-growing retailer which currently boasts roughly 18,000 neighborhood general stores in 46 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring  $\pm 9,100$  sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession. The discount retailer boasted its expectation of 29 consecutive years of same-store sales growth in December 2018, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.





# TENANT MAP







## MOUNT PLEASANT, PA

Located less than an hour southeast of Pittsburgh, Mount Pleasant is a town in Westmoreland County, Pennsylvania. Synonymous with glass, Mount Pleasant has been known for its glass manufacturing serving as the foundation of the local economy. Today, residents and visitors alike celebrate the industrial and ethnic history of Mount Pleasant by attending the Mount Pleasant Glass & Ethnic Festival, held every fall. Outside of town, visitors can unwind in the countryside at Greendance - The Winery at Sand Hill or take a short drive to neighboring Acme to visit Frank Lloyd Wright's Duncan House at Polymath Park Resort.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	6,269	11,422	28,187
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five Year Projection	3,076	5,447	13,116
Current Year Estimate	2,902	5,143	12,346
Growth Current Year-Five Year	5.98%	5.90%	6.24%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$62,404	\$75,951	\$76,155



# PITTSBURGH, PA

Pittsburgh is the second-largest city in the Commonwealth of Pennsylvania and the county seat of Allegheny County. With a metropolitan population of over 2.3 million people, the city is the largest in both the Ohio Valley and Appalachia. Pittsburgh is known as “Steel City” for its more than 300 steel-related businesses, as well as “The City of Bridges” for its 446 bridges. The city features 30 skyscrapers, 2 inclines, a pre-revolutionary fortification, and the source of the Ohio River at the confluence of the Monongahela and Allegheny Rivers.

Pittsburgh’s booming economy is due to its major industries which include manufacturing, healthcare and life sciences, energy, financial and business services, and information technology. Over 12.3 million overnight trips to the Pittsburgh region are made each year due to the city’s museums, entertainment centers, and sporting events. The area is also home to 68 colleges and universities including research and development leaders Carnegie Mellon University and the University of Pittsburgh. The Pittsburgh Metropolitan Area is an ideal place to live, work, and play.





# PITTSBURGH ECONOMY

Pittsburgh is a major hub for manufacturing, healthcare, energy, finance and business, and information technology. Global manufacturing firms and small precision tooling and machining companies in Pittsburgh continuously meet the increasing demand for a variety of goods, including materials, parts, and components for critical industries. The University of Pittsburgh and Carnegie Mellon University have helped grow Pittsburgh's healthcare industry through the cultivation of healthcare technology and life-saving medicine and pharmaceuticals. Pittsburgh's energy industry is made up of 1,050 firms including Chevron, Eaton, PPG Industries Inc., and Shell Chemicals.

Due to the presence of these major companies in Pittsburgh, it has become the #1 U.S. exporter of coal, metal ore, and other non-metallic minerals. The finance and business industry in Pittsburgh is made up of 11,467 firms including Bank of America, BNY Mellon, Highmark Inc., and many more. Thus, the region has been the center of asset management and banking for more than 150 years. The information technology industry in Pittsburgh is made up of many startups including ANSYS, Duolingo, and Schell Games. It is also the #2 region for IT degrees, producing over 2,600 IT degree graduates each year.





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

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This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **219 N DIAMOND ST | MOUNT PLEASANT 15666** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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

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2. You will hold it and treat it in the strictest of confidence; and
3. 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 Seller.

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