

REPRESENTATIVE PHOTO

# DOLLAR GENERAL<sup>®</sup>

1033 MAIN ST | NEWFOUNDLAND, PA 18445



OFFERING MEMORANDUM

**MATTHEWS**<sup>™</sup>  
REAL ESTATE INVESTMENT SERVICES

# LISTED BY

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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

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# INVESTMENT HIGHLIGHTS

- **Strategic Location** – Situated ¼ Mile away from South Hill Elementary School
- **Long Term Operating History** – Dollar General has been at this location since 2009 and elected to exercise a 5-Year option in 2019
- **Larger Sized Building** – Dollar General occupies the entire ±10,000 square foot building which is bigger than the standard prototype allowing for more inventory for higher store sales
- **Strong Positioning** - The Property is well positioned on an ±0.77-acre lot with excellent visibility and access from Main St.
- **Ease of Ownership** - NN Lease with minimal landlord responsibilities
- **Investment Grade Credit** – Dollar General boasts an investment-grade credit rating of BBB (S&P) and has reported 34 consecutive quarters of same-store sales growth
- **Strong Guarantee** – Dollar General has a Market Cap of Over \$50 Billion with approx. 17,000 locations and plans to continue their expansion



# FINANCIAL OVERVIEW



**\$1,072,500**

LIST PRICE



**\$85,800**

NOI



**8.00%**

CAP RATE

## BUILDING INFO

Address	1033 Main St, Newfoundland, PA 18445
Property Name	Dollar General
Cap Rate	8.00%
Rent	\$85,800
Year Built	2009
Lot Size	±0.77 AC



## TENANT SUMMARY

Lease Type	NN
Tenant	Dollar General
Lease Guarantor	Dollar General
Roof & Structure	Landlord Responsible Roof Replaced in 2017
Rent Commencement Date	3/10/2009
Lease Expiration Date	7/31/2024
Lease Term	2 Years and Two Months
Renewal Options	Two (2) Five-Year Options

## ANNUALIZED OPERATING DATA

Term Remaining	Annual Rent	Cap Rate
Current - 7/31/2024	\$85,800.00	8.00%
Option 2 - 8/1/2024-7/31/2029	\$94,380.00	8.80%
Option 3 - 8/1/2029-7/31/2034	\$103,730.04	9.67%

## 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**  
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Exxon



IHOP



Exxon

Exxon **SUNOCO**



± 79,600 VPD

JOHN'S  
Italian  
Restaurant  
• Takeout • Delivery

STEVEN'S FARM MARKET

**SUBWAY**



**Mobil**

RENEGADES SALOON

Exxon

**DOLLAR GENERAL**

SOUTH ELEMENTARY SCHOOL

**NBT BANK** TrueValue

DISCOUNT BUSINESS MACHINES

MAIN ST





# TENANT OVERVIEW

## COMPANY NAME

Dollar General Corporation

## OWNERSHIP

Public

## INDUSTRY

Dollar Stores

## HEADQUARTERS

Goodlettsville, TX

## NO. OF EMPLOYEES

±157,000

# DOLLAR GENERAL

## DOLLAR GENERAL

Dollar General is the fastest-growing retailer which currently boasts roughly 18,500 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, Proctor & 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 ± 9,100 sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than 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 boosted 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.



**18,100+**

LOCATIONS



**\$34.2B**

2022 REVENUE



**1939**

FOUNDED





# AREA OVERVIEW

## NEWFOUNDLAND, PA

Newfoundland is a village in Dreher Township, Wayne County, Pennsylvania, United States. Newfoundland is located along the East Branch of the Wallenpaupack Creek, which feeds into Lake Wallenpaupack to the north. Major roads in Newfoundland include PA 507, PA 191, and PA 447. Neighboring villages are Greentown, Pennsylvania; Sterling, Pennsylvania; Tafton, Pennsylvania; and Hamlin, Pennsylvania. It is about 25 miles (40 km) southeast of Scranton, Pennsylvania. It is most famously known as host to the Greene-Dreher-Sterling Fair every Labor Day weekend. Newfoundland is also host to an annual fireman's picnic and parade every 4th of July weekend.

## PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2027 Projection	2,520	7,015	36,407
2022 Estimate	2,465	6,897	36,071
Growth % 2022-2027	2.22 %	1.71 %	0.93 %
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2027 Projection	1,076	3,068	15,023
2022 Estimate	1,028	2,949	14,436
Growth % 2022-2027	4.63 %	4.05 %	4.07 %
INCOME	3-MILE	5-MILE	10-MILE
2022 Avg. Household Income	\$60,430	\$70,395	\$77,194



# SCRANTON, PA

Positioned in Upstate Pennsylvania, the city of Scranton is home to over 77,000 residents. It is the county seat and the largest city in Lackawanna County in Northeastern Pennsylvania. Scranton is the principal city and the largest city in the Scranton-Wilkes-Barre-Hazleton, PA Metropolitan Statistical Area, which has a population of around 570,000 residents. Scranton has a rich history from being an industrial hub for iron and coal production. Today, the local economy is supported by the health care and manufacturing sectors. The city is also served by 5 colleges and universities, including the University of Scranton. Due to its rich history and beautiful location, Scranton offers both historical attractions and natural areas for residents and tourists to enjoy. Just a two-hour drive from both Philadelphia and New York, Scranton is the ideal place for businesses to thrive and for families to live as it continues to showcase its rich past while progressing into the future.

# ECONOMY

Scranton was historically an industrial center in the iron and coal production industry during the Industrial Revolution. Today, Scranton has a thriving downtown business district and is home to five institutions of higher education. The revitalization of Downtown Scranton has influenced many coffee shops, bars, and restaurants to open in the downtown area, attracting many young professionals who want to take advantage of the low cost of living and vibrant nightlife. As the geographical and cultural center of the Lackawanna River Valley, the Scranton-Wilkes-Barre-Hazleton, PA MSA has a gross metro product of \$31.1 billion. The major industries of the MSA include financial services, insurance, and defense.





# SCRANTON ATTRACTIONS

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## LACKAWANNA COAL MINE TOUR

- Explore 300 feet beneath the earth at the Lackawanna Coal Mine Tour. The Lackawanna Coal Mine is an anthracite coal mine located at McDade Park. The tour details the mining methods and heroic efforts of the men who first worked at the mine when it first opened in 1860 to help fuel the Industrial Revolution.

## STEAMTOWN NATIONAL HISTORIC SITE

- Positioned in downtown Scranton, the Steamtown National Historic Site features giant locomotives that had a major impact on the nation during the Industrial Revolution. Visitors can learn about the history of steam engines and hear amazing stories about the people that rode, worked for, and built the powerful machines.

## NAY AUG PARK

- Nay Aug Park is the city's largest park. It features trails, picnic areas, kid-friendly rides, two playgrounds, two Olympic-sized pools and a waterslide complex, and a museum among many other attractions. Popular park landmarks include a series of waterfalls, a rock-strewn gorge, and a treehouse. The family-friendly park offers residents and visitors a touch of nature amid the city landscape.



THE UNIVERSITY OF SCRANTON



STEAMTOWN NATIONAL HISTORIC SITE



NAY AUG PARK



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **1033 Main St, Newfoundland, PA 18445** ("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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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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