

INVESTMENT OFFERING

DOLLAR GENERAL

DOLLAR GENERAL

1903 PA Route 106
Clifford (Scranton), PA 18441



REPRESENTATIVE PHOTO

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DISCLAIMER

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Prospective purchasers of the Property are advised that changes may have occurred in the physical or financial condition of the Property since the time this Marketing Package or the financial statements herein were prepared. Prospective purchasers acknowledge that this Marketing Package and the financial statements herein were prepared by Broker, and not by Owner, and are based upon assumptions or events beyond the control of both Broker and Owner, and therefore may be subject to variation. Other than current and historical revenue and operating expense figures for the Property, Owner has not, and will not, provide Broker or any prospective purchaser with any projections regarding the Property. Prospective purchasers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

The Marketing Package is a solicitation of interest only and is not an offer to sell the Property. The Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expression of interest or offers to purchase the Property and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at any time with or without notice.

The Owner shall have no legal commitments or obligations to any entity reviewing the Marketing Package or making an offer to purchase the Property unless and until such offer is approved by Owner pursuant to its Governing Authorities and the signature of the Owner or Owner's representative is affixed to a Real Estate Purchase Agreement prepared by Owner.

This Marketing Package is confidential. By accepting the Marketing Package, you agree (i) that you will hold and treat the Marketing Package and its contents in the strictest confidence, (ii) that you will not photocopy or duplicate any part of the Marketing Package, (iii) that you will not disclose the Marketing Package or any of its contents to any entity without the prior authorization of the Owner, and (iv) that you will not use the Marketing Package in any fashion or manner detrimental to the Owner or Broker.

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT BROKER FOR MORE DETAILS.

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WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

PRICE	\$2,069,089
DOWN PAYMENT	100% / \$2,069,089
RENTABLE SQUARE FEET	10,640 SF
CAP RATE	5.60%
YEAR BUILT	2022
LOT SIZE	2.00 +/- Acres
TYPE OF OWNERSHIP	Fee Simple

TENANT SUMMARY

TENANT TRADE NAME	Dollar General
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITIES	None
ORIGINAL LEASE TERM	Fifteen (15) Years
RENT COMMENCEMENT DATE	07/13/2022
LEASE EXPIRATION DATE	07/31/2037
TERM REMAINING ON LEASE	Fifteen (15) Years
INCREASES	10% Every 5-Years in Options
OPTIONS TO RENEW	(3) 5-Year Options
RIGHT OF FIRST REFUSAL	No



ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1-15	\$115,869.00	\$9,655.73
Years 16-20 (Option 1)	\$127,454.88	\$10,621.24
Years 21-25 (Option 2)	\$140,200.32	\$11,683.36
Years 26-30 (Option 3)	\$154,220.40	\$12,851.70

NET OPERATING INCOME	\$115,869.00
TOTAL RETURN YR-1	5.60% \$115,869.00

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TENANT OVERVIEW

DOLLAR GENERAL

DOLLAR GENERAL CORPORATION

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee, employing over 158,000 people.

The company began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, KY. In 1968, the name changed to Dollar General Corporation and the company went public on the New York Stock Exchange. In 1999, Fortune 500 recognized Dollar General, and in 2020 it reached #112. Dollar General has grown to become one of the most profitable stores in the rural United States with sales reaching around \$34.2 billion in 2022.

Dollar General offers 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 18,216 stores in 44 states as of April 11, 2022, with a Market Cap of approximately 53.72 Billion.

DOLLAR GENERAL

PROPERTY NAME	Dollar General
PROPERTY ADDRESS	1903 PA Route 106 Clifford (Scranton), PA 18441
PROPERTY TYPE	Net Lease Dollar Store
LEASE GUARANTOR	Corporate
ORIGINAL LEASE TERM	Fifteen (15) Years
TERM REMAINING ON LEASE	Fifteen (15) Years
OPTIONS TO RENEW	(3) 5-Year Options
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
INCREASES	10% Every 5-Years in Options
YEAR 1 NET OPERATING INCOME	\$115,869
NO. OF LOCATIONS	18,200+
HEADQUARTERED	Goodlettsville, TN
WEBSITE	www.dollargeneral.com
YEARS IN THE BUSINESS	Since 1968

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a newly constructed freestanding Dollar General located in Clifford (Scranton), PA. The brand new 15-year absolute NNN lease includes 10% rental increases every 5-Years in the (3) five-year option periods. The lease is corporately guaranteed by Dollar General (NYSE: DG), an investment grade credit tenant, rated BBB by Standard & Poor's.

Clifford is a northern suburb of Carbondale, PA located along Pennsylvania State Route 106. The city is part of the Scranton Metropolitan Area, which has a population of 567,559 (2020), making it the fifth most populous MSA in Pennsylvania. The site is strategically positioned on Pennsylvania State Route 106 which extends northwestward from Carbondale to the New York state line. The average household income exceeds \$91,000 in a 5-mile radius and \$83,000 in a 10-mile radius.

National retailers in the immediate vicinity include CVS, T-Mobile, Dollar Tree, Big Lots, Tractor Supply Company, Burger King, Dunkin' Donuts, McDonald's, KFC, Target, Starbucks, Wal-Mart, Hobby Lobby, Kohl's, and more. This is an excellent opportunity for an investor to purchase a stable, long term corporately guaranteed investment with zero landlord responsibility.

DOLLAR GENERAL

INVESTMENT HIGHLIGHTS

- Brand New 2022 Construction
- New 15-Year Absolute NNN Lease w/ 10% Rent Increases Every 5-Years in the (3) 5-Year Option Periods
- Dollar General (NYSE: DG) Corporate Guarantee (Investment Grade Credit - S&P Rated BBB)
- Great Visibility & Access right off PA Route 106
- Part of the Scranton MSA which has a Population of 567,559
- Average Household Income Exceeds \$91,000 (5-Mile Radius)



REPRESENTATIVE PHOTO

AERIAL PHOTO



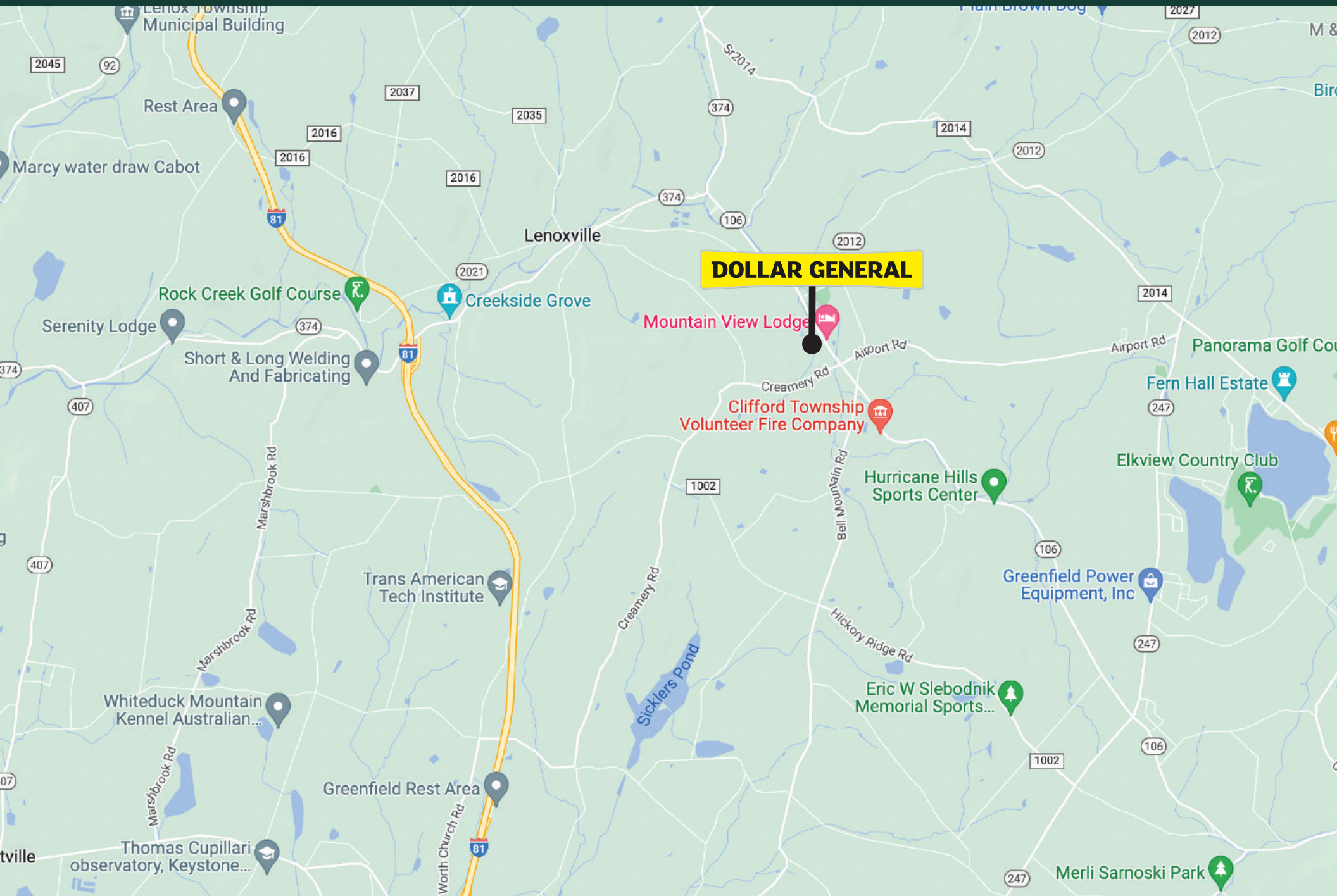
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AERIAL PHOTO



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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

SCRANTON, PENNSYLVANIA

Scranton is a city in the U.S. state of Pennsylvania. It is the county seat and largest city of Lackawanna County in Northeastern Pennsylvania's Wyoming Valley. With a population of 76,328 as of the 2020 United States Census, Scranton is the largest city in northeastern Pennsylvania and the Scranton–Wilkes-Barre–Hazleton Metropolitan Statistical Area, which has a population of about 570,000, and the sixth largest city in Pennsylvania after Philadelphia, Pittsburgh, Allentown, Reading, and Erie. The contiguous network of five cities and more than 40 boroughs all built in a straight line in Northeastern Pennsylvania's urban area act culturally and logistically as one continuous city, so while the city of Scranton itself is a smaller town, the larger unofficial city of Scranton/Wilkes-Barre contains nearly half a million residents in roughly 200 square miles. Scranton is 77 miles (124 km) north of Allentown, 120 miles (190 km) north of Philadelphia and 120 miles (190 km) northwest of New York City.

Scranton hosts a federal court building for the United States District Court for the Middle District of Pennsylvania. The city is conventionally divided into nine districts: North Scranton, Southside, Westside, the Hill Section, Central City, Minooka, East Mountain, Providence and Green Ridge, though these areas do not have legal status. The city is the geographic and cultural center of the Lackawanna River valley (a local name for a small part of the Wyoming Valley) and Northeastern Pennsylvania, as well as the largest of the former anthracite coal mining communities in a contiguous quilt-work that also includes Wilkes-Barre, Nanticoke, Pittston and Carbondale. Scranton was incorporated on February 14, 1856, as a borough in Luzerne County and as a city on April 23, 1866. It became a major industrial city and a center of mining and railroads; it attracted thousands of new immigrants.

The city's nickname "Electric City" began when electric lights were introduced in 1880 at the Dickson Manufacturing Company. Six years later, the United States' first streetcars powered only by electricity began operating in the city. Rev. David Spencer, a local Baptist minister, later proclaimed Scranton as the "Electric City". The city's industrial production peaked in the 1930s and 1940s, fueled by demand for coal and textiles, especially during World War II. But while the national economy boomed after the war, demand for the region's coal declined as other forms of energy became more popular, which also harmed the rail industry. Foreseeing the decline, city leaders formulated the Scranton Plan in 1945 to diversify the local economy beyond coal. The city now has large health care, academic, and manufacturing sectors.

The city hosts five colleges and universities: The University of Scranton, Geisinger Commonwealth School of Medicine, Johnson College, Lackawanna College, Marywood University; and one technical school, Fortis Institute. The Pennsylvania State University operates a Commonwealth Campus, Penn State Scranton, north of the city, in the borough of Dunmore. LCCC, a community college operating out of Nanticoke in Luzerne County, operates a satellite campus at The Marketplace at Steamtown. Penn Foster Career School, a distance education vocational school, is headquartered in Scranton.



The Scranton MSA

Has a Population Exceeding
570,000 Residents



Scranton Has Large

Health Care, Academic, and
Manufacturing Sectors



Scranton is Home to Five

Colleges and Universities



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DEMOGRAPHIC REPORT

REPRESENTATIVE PHOTO



POPULATION	5 MILES	10 MILES	15 MILES
2027 Projection	5,656	29,911	108,160
2022 Estimate	5,598	29,821	107,082
Percent Change 2022-2027	1.04%	0.30%	1.01%
Median Age	47.71	46.11	45.15

HOUSEHOLDS	5 MILES	10 MILES	15 MILES
2022 Est. Avg. HH Income	\$91,476	\$83,696	\$90,472
2027 Projection	2,318	12,511	43,934
2022 Est. Households	2,282	12,427	43,321
Percent Change 2022-2027	1.58%	0.68%	1.42%

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Listed with PA broker
DZ Net Lease Realty, LLC license RB067686

CONSUMER NOTICE

THIS IS NOT A CONTRACT

In an effort to enable consumers of real estate services to make informed decisions about the business relationships they may have with real estate brokers and salespersons (licensees), the Real Estate Licensing and Registration Act (RELRA) requires that consumers be provided with this Notice at the initial interview.

Licensees may enter into the following agency relationships with consumers:

Seller Agent

As a seller agent, the licensee and the licensee's company works exclusively for the seller/landlord and must act in the seller's/landlord's best interest, including making a continuous and good faith effort to find a buyer/tenant except while the property is subject to an existing agreement. All confidential information relayed by the seller/landlord must be kept confidential except that a licensee must reveal known material defects about the property. A subagent has the same duties and obligations as the seller agent.

Buyer Agent

As a buyer agent, the licensee and the licensee's company work exclusively for the buyer/tenant even if paid by the seller/landlord. The buyer agent must act in the buyer/tenant's best interest, including making a continuous and good faith effort to find a property for the buyer/tenant, except while the buyer is subject to an existing contract, and must keep all confidential information, other than known material defects about the property, confidential.

Dual Agent

As a dual agent, the licensee works for *both* the seller/landlord and the buyer/tenant. A dual agent may not take any action that is adverse or detrimental to either party but must disclose known material defects about the property. A licensee must have the written consent of both parties before acting as a dual agent.

Designated Agent

As a designated agent, the broker of the selected real estate company designates certain licensees within the company to act exclusively as the seller/landlord agent and other licensees within the company to act exclusively as the buyer/tenant agent in the transaction. Because the broker supervises all of the licensees, the broker automatically serves as a dual agent. Each of the designated licensees are required to act in the applicable capacity explained previously. Additionally, the broker has the duty to take reasonable steps to assure that confidential information is not disclosed within the company.

In addition, a licensee may serve as a ***Transaction Licensee***.

A transaction licensee provides real estate services without having any agency relationship with a consumer. Although a transaction licensee has no duty of loyalty or confidentiality, a transaction licensee is prohibited from disclosing that:

- The seller will accept a price less than the asking/listing price,
- The buyer will pay a price greater than the price submitted in the written offer, and
- The seller or buyer will agree to financing terms other than those offered.

Like licensees in agency relationships, transaction licensees must disclose known material defects about the property.

- Regardless of the business relationship selected, all licensees owe consumers the duty to:

- Exercise reasonable professional skill and care which meets the practice standards required by the RELRA.
- Deal honestly and in good faith.
- Present, as soon as practicable, all written offers, counteroffers, notices and communications to and from the parties. This duty may be waived *by* the seller *where* the seller's property is under contract and the waiver is in writing.
- Comply with the Real Estate Seller Disclosure Law.
- Account for escrow and deposit funds.
- Disclose, as soon as practicable, all conflicts of interest and financial interests.
- Provide assistance with document preparation and advise the consumer regarding compliance with laws pertaining to real estate transactions.
- Advise the consumer to seek expert advice on matters about the transaction that are beyond the licensee's expertise.
- Keep the consumer informed about the transaction and the tasks to be completed.
- Disclose financial interest in a service, such as financial, title transfer and preparation services, insurance, construction, repair or inspection, at the time service is recommended or the first time the licensee learns that the service will be used.
- The following contractual terms are *negotiable* between the licensee and the consumer and must be addressed in an agreement/disclosure statement:
 - The duration of the licensee's employment, listing agreement or contract.
 - The licensee's fees or commission.
 - The scope of the licensee's activities or practices.
 - The broker's cooperation with and sharing of fees with other brokers.
 - All sales agreements must contain the property's zoning classification except where the property is zoned solely or primarily to permit single family dwellings.
 - The Real Estate Recovery Fund exists to reimburse any person who has obtained a final civil judgment against a Pennsylvania real estate licensee owing to fraud, misrepresentation, or deceit in a real estate transaction and who has been unable to collect the judgment after exhausting all legal and equitable remedies. For complete details about the Fund, call (717) 783-3658.

Before you disclose any financial information to a licensee, be advised that unless you select a business relationship by signing a written agreement, the licensee is NOT representing you. A business relationship is NOT presumed.


ACKNOWLEDGMENT

I acknowledge that I have received this disclosure.

By _____
 (Consumer's printed name) (Consumer's signature) Date

By _____
 (Consumer's printed name) (Consumer's signature) Date

I certify that I have provided this document to the above consumer during the initial interview.

By David B Zacharia, DZ Net Lease Realty, LLC  RB067686
 (Licensee's printed name) (Licensee's signature) (License) Date