



INTERACTIVE
MARKETING PACKAGE

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

DOLLAR GENERAL

DOLLAR GENERAL®

1028 W Mahoning Street | Punxsutawney, PA 15767

DOLLAR GENERAL®

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EXCLUSIVELY LISTED BY:

EDWARD DESIMONE

SENIOR ASSOCIATE

DIR (310) 919 5696

MOB: (732) 832 5414

edward.desimone@matthews.com

LIC# 02108760 (CA)

BROKER OF RECORD

KYLE MATTHEWS

LIC# RB068831 (PA)

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INVESTMENT HIGHLIGHTS

- **BRAND NEW RETROFIT STORE:** 2022 retrofit store completed in September, 2022
- **10 YEAR CORPORATE LEASE:** Over 9.25 years remaining on the primary term with Three, 5-Year options to extend including 10% rental increases in each option period (Expiration date of 9/30/2032)
- **INVESTMENT GRADE CREDIT:** Corporate Guarantee by Dollar General Corporation, a Fortune 100 company (S&P: BBB).
- **LARGE STORE FORMAT:** 12,901 square foot store DG 'PLUS' concept confirms the tenant is projecting above average sales volume for this location.
- **NN+ LEASE:** With limited landlord responsibilities, making this a perfect asset for investors looking for a long term, passive investment. **BRAND NEW roof and HVAC** equipment installed in 2022.
- **PUNXSUTAWNEY, PA:** Known GLOBALLY for its annual Groundhog Day celebration on February 2, during which thousands of attendees and international media outlets visit the town for an annual weather prediction by the groundhog Punxsutawney Phil. The actual prediction location, Gobbler's Knob, is located less than 2-miles from the property.
- **TARGET DEMOGRAPHICS:** Over **21,000 residents living within a 10-mile radius** with an average household income of over \$62,000.
- **STRONG POSITIONING:** Mahoning Street is the main thoroughfare stretching across Punxsutawney. The property is exposed to over 8,500 Vehicles PEr Day (VPD) and benefits from retail synergy with other national tenants including Tractor Supply Co, Advance Auto Parts, Aldi, & more.
- **POINTS OF INTEREST**
 - US Army Reserve Center - .15 Miles
 - Indiana University of Pennsylvania- .10 Miles
 - Gobblers Knob - 1.80 Miles
 - Penn State University & State College - 59 Miles
 - Pittsburg, PA: 65 Miles

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PROPERTY OVERVIEW

SITE DESCRIPTION

1028 W Mahoning St is a ±12,901 square foot building in the heart of Punxsutawney, PA. The property was retrofitted in 2022 with a brand new roof and HVAC equipment. Dollar General is situated on a 1.028+ acre parcel with ample parking.



PROPERTY SUMMARY

ADDRESS	1028 W Mahoning St
CITY	Punxsutawney
STATE	Pennsylvania
ZIP CODE	15767
YEAR BUILT	1964/2022
BUILDING SIZE	±12,901 SF
LOT SIZE	±1.028 AC
CONSTRUCTION STYLE	Retrofit
STAND ALONE	Yes
PARKING SPACES	± 38 Spaces
RPSF BUILDING	\$7.20
PPSF BUILDING	\$100.69
PPSF LAND	\$29.01

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INVESTMENT SUMMARY

TENANT SUMMARY

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE TYPE	Double Net Plus (NN+)
LEASE GUARANTOR	Corporate (S&P: BBB)
ORIGINAL LEASE TERM	±10 Years
LEASE COMMENCEMENT	9/23/2022
LEASE EXPIRATION DATE	9/30/2032
TERM REMAINING	9.25 Years
INCREASES	10.00% in Options
OPTIONS	Three, 5-Year



\$1,298,993
LIST PRICE



7.15%
CAP RATE



\$92,878
ANNUAL RENT



±12,901 SF
GLA



1964/2022
YEAR BUILT/
RENOVATED

ANNUALIZED OPERATING DATA

LEASE COMMENCE	ANNUAL NOI	MONTHLY NOI	CAP RATE	RENTAL INCREASE
CURRENT	\$92,878	\$7,739.82	7.15%	-
Option 1	\$103,204	\$8,513.80	7.94%	10%
Option 2	\$113,525	\$9,365.18	8.74%	10%
Option 3	\$124,877	\$10,301.70	9.61%	10%
AVERAGES:	\$108,620.96	\$8,980.13	8.36%	10%

FINANCING INQUIRIES

For financing options reach out to:

JIM BRANDON

+1 (310) 955-5836

jim.brandon@matthews.com

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 ± 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



TENANT MAP



AREA OVERVIEW

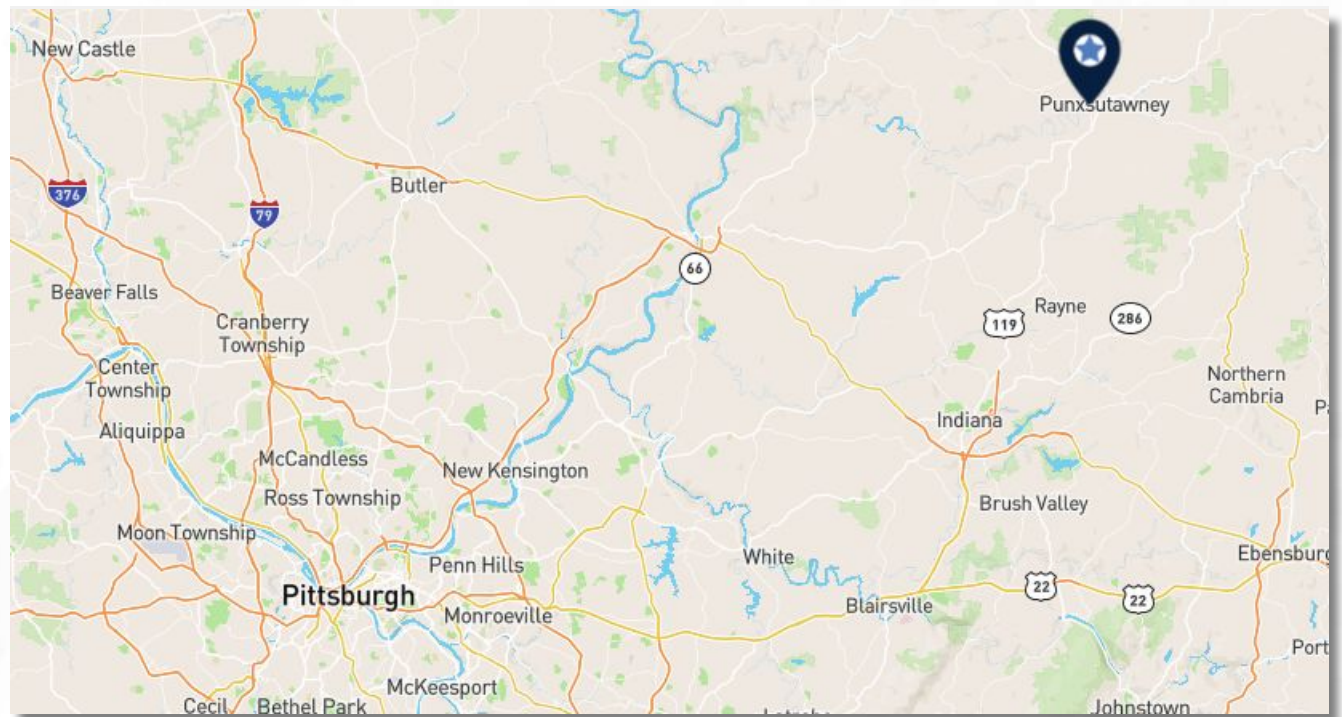
PUNXSUTAWNEY, PA

Just less than two hours away from Pittsburgh, Punxsutawney is a borough in southern Jefferson County in Pennsylvania. Known globally for its Groundhog Day celebration, Punxsutawney welcomes thousands of visitors each year that come to see the groundhog, Punxsutawney Phil, for the annual weather prediction. Historically, Punxsutawney has been a coal mining community. In recent years, Punxsutawney has been establishing itself as an industrial and service-based economy.

Tourism is also increasing in the area thanks to Punxsutawney Phil and the natural beauty that surrounds the town. Other attractions in the town include Mahoning Shadow Trail, Gobbler's Knob Trail, Punxsutawney Weather Discovery Center, and many others. The town also has a variety of educational opportunities with six elementary schools, a middle school, a high school, and a satellite campus of Indiana University of Pennsylvania (IUP). Home to over 6,000 residents, Punxsutawney is a quiet and friendly community nestled in the rolling hills of Western Pennsylvania.

DEMOGRAPHICS

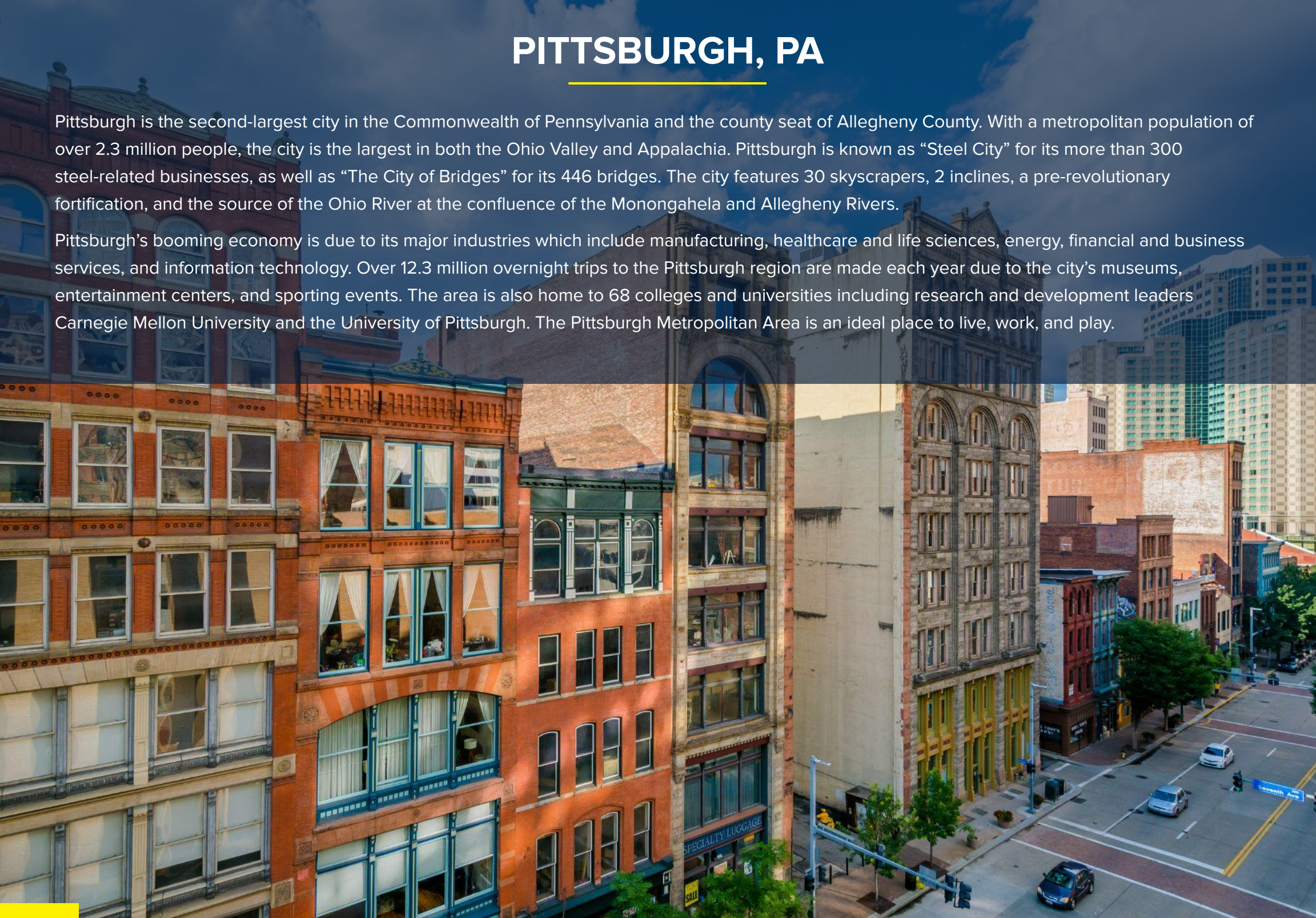
POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	8,600	12,492	21,591
2010 Census	8,920	12,819	22,400
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Current Year Estimate	3,867	5,421	8,821
2010 Census	3,892	5,399	8,900
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$59,087	\$63,444	\$65,270



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.



ECONOMY

Pittsburgh is a major hub for manufacturing, healthcare, energy, finance, 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

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **1028 W Mahoning St, Punxsutawney, PA 15767** (“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.

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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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