

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

**DOLLAR  
GENERAL**

(S&P: BBB)

15-Year Lease | Brand New Construction | Investment Grade Tenant (S&P: BBB)



110 Georges Lane

**BELLE VERNON** PENNSYLVANIA

REPRESENTATIVE PHOTO



**SRS**

NATIONAL  
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GROUP



**EXCLUSIVELY MARKETED BY**

**DG**

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VA License No. 0225193951



Broker of Record: David Wirth, SRS Real Estate Partners-Northeast, LLC | PA License No. RM421531



## OFFERING

<b>Pricing</b>	\$2,153,000
<b>Net Operating Income</b>	\$131,316
<b>Cap Rate</b>	6.10%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	110 Georges Lane Belle Vernon, Pennsylvania 15012
<b>Rentable Area</b>	10,640
<b>Land Area</b>	1.75 AC
<b>Year Built</b>	2022
<b>Tenant</b>	Dollar General
<b>Guaranty</b>	Corporate (S&P: BBB)
<b>Lease Type</b>	Absolute NNN
<b>Landlord Responsibilities</b>	None
<b>Lease Term</b>	15 Years
<b>Increases</b>	10% Beginning Each Option Period
<b>Options</b>	2 (5-Year) & 1 (4-Years 11-Months)
<b>Lease Commencement</b>	May 26, 2022
<b>Lease Expiration</b>	May 31, 2037

LEASE TERM				RENTAL RATES			
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Monthly	Annually	Options
<b>Dollar General</b> (Corporate Guaranty)	10,640	May 2022	May 2037	Year 1	\$10,943	\$131,316	2 (5-Year) & 1 (4-Years 11-Months)
							10% Rental Increase Beg. of Each Option

## Brand New 15 Year Lease | Corporate Guaranteed | Scheduled Rental Increase | Options to Extend

- 15-year lease with 2 (5-Year) & 1 (4-Years 11-Months) options to extend, demonstrating their long-term commitment to the site
- The lease is corporate guaranteed by Dollar General, Corp., an investment grade (S&P: BBB), nationally recognized, and an established discount store with more than 18,000 locations
- The lease features 10% rental increases at the beginning of each option, growing NOI and hedging against inflation

## Absolute NNN Lease | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

## Local Demographics & Trade Area | Pittsburgh MSA

- More than 153,000 residents and 49,000 employees support the 10-mile area
- \$81,342 average household income within a 3-mile radius
- Approximately 21 miles South of Pittsburgh, PA

## Brand New Construction | Easy Access

- Brand new construction which features high-level finishes and distinct design elements
- Subject property is positioned along State Highway 51 (10,000 VPD)
- Asset is located near Rostraver Airport, providing a direct consumer base from which to draw

## Strong Operator | 1,000+ New Stores In 2021

- Dollar General Stores is an American chain of variety stores that has become one of the most profitable stores in the rural United States with revenue reaching \$34.22 billion
- The company has opened 1,050 new stores across the U.S. in 2021, expanding its presence to 46 states throughout the country

# PROPERTY OVERVIEW

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## LOCATION



Belle Vernon, Pennsylvania  
Fayette County  
Pittsburgh MSA

## ACCESS



State Highway 51 N: 1 Access Point  
State Highway 51 S: 1 Access Point

## TRAFFIC COUNTS



State Highway 51: 10,000 VPD

## IMPROVEMENTS



There is approximately 10,640 SF of existing building area

## PARKING



There are approximately 35 parking spaces on the owned parcel.  
The parking ratio is approximately 3.28 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: TBD  
Acres: 1.75  
Square Feet: 76,230

## CONSTRUCTION



Year Built: 2022

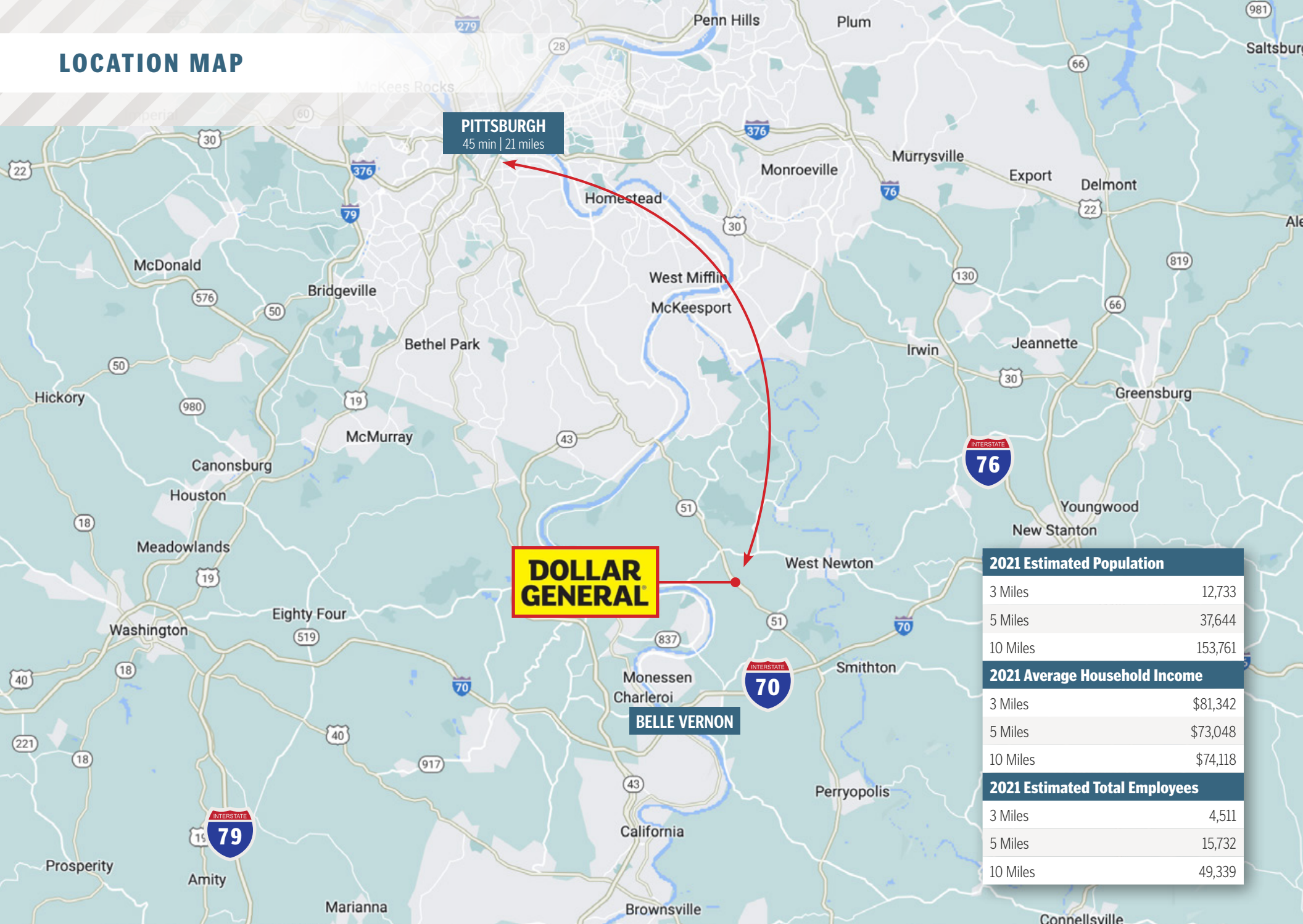
## ZONING



Commercial



## LOCATION MAP













## AREA DEMOGRAPHICS

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	3 Miles	5 Miles	10 Miles
<b>Population</b>			
2021 Estimated Population	12,733	37,644	153,761
2026 Projected Population	12,564	36,946	151,357
2021 Median Age	47.1	48.4	47.4
<b>Households &amp; Growth</b>			
2021 Estimated Households	5,311	16,476	66,513
2026 Projected Households	5,267	16,249	65,786
<b>Race &amp; Ethnicity</b>			
2021 Estimated White	89.33%	90.55%	91.19%
2021 Estimated Black or African American	6.68%	6.07%	5.87%
2021 Estimated Asian or Pacific Islander	1.04%	0.72%	0.74%
2021 Estimated American Indian or Native Alaskan	0.09%	0.09%	0.14%
2021 Estimated Other Races	0.66%	0.52%	0.35%
2021 Estimated Hispanic	2.95%	2.19%	1.74%
<b>Income</b>			
2021 Estimated Average Household Income	\$81,342	\$73,048	\$74,118
2021 Estimated Median Household Income	\$60,848	\$55,693	\$56,137
<b>Businesses &amp; Employees</b>			
2021 Estimated Total Businesses	381	1,440	4,548
2021 Estimated Total Employees	4,511	15,732	49,339





## DOLLAR GENERAL

**dollargeneral.com**

**Company Type:** Public (NYSE: DG)

**Locations:** 18,000+

**2022 Employees:** 163,000

**2022 Revenue:** \$34.22 Billion

**2022 Net Income:** \$2.40 Billion

**2022 Assets:** \$26.33 Billion

**2022 Equity:** \$6.26 Billion

**Credit Rating: S&P:** BBB

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 18,130 stores in 46 states as of January 28, 2022. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo. Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Dollar General Corporation was founded in 1939.





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**840+**

NET LEASE  
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SOLD  
in 2021

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NET LEASE  
TRANSACTION  
VALUE  
in 2021

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