

**DOLLAR
GENERAL®**

8948 Wattsburg Road | Erie, Pennsylvania 16509
\$1,636,000 | 6% CAP



📍 125 Newtown Rd, Suite 300
Plainview, NY 11803
☎ (516) 864.8000
🌐 www.SilberProperties.com

FINANCIAL INFORMATION

Lease Expiration	March 31, 2034
Annual Rent	\$98,208
Options	Three (3) @ Five (5) Years Opt. 1: \$108,029 Opt. 2: \$118,832 Opt. 3: \$130,715
Year Built	2019
Building Size	9,100 SF
Lot Size	1.83 Acres
Price	\$1,636,000 6% CAP

INVESTMENT HIGHLIGHTS

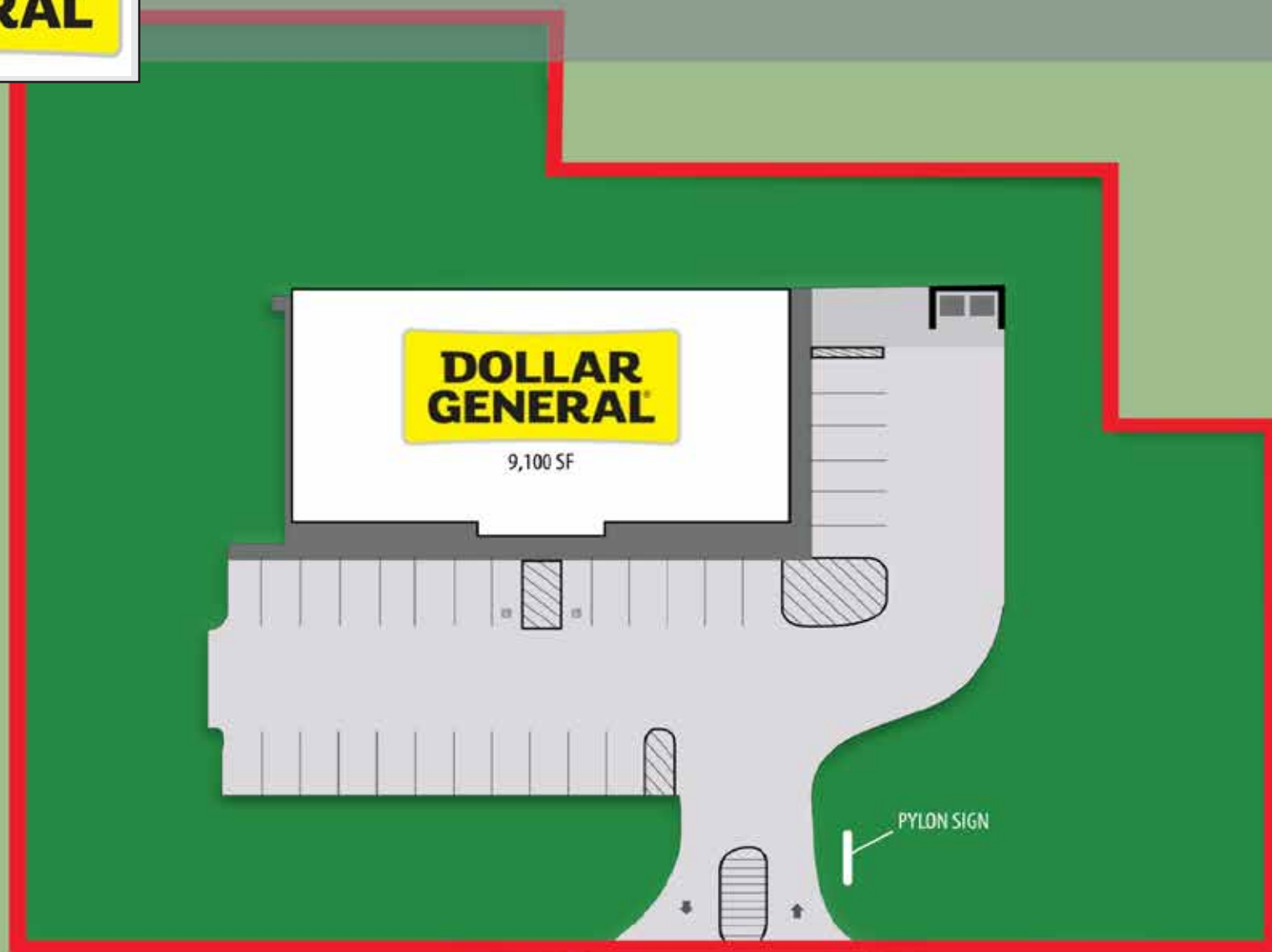
- Absolute NNN - Zero Landlord Responsibilities
- Guaranteed by Dollar General Corporation - DG is currently outperforming the overall stock market, and was recently upgraded to "BUY" from several advisors
- Dollar General operates more at 15,000 locations and continues to grow quickly
- Located at a Traffic Light regulated intersection
- New 2019 construction featuring Dollar General's new prototype store



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SITE PLAN

\$1,636,000 | 6% CAP



WATTSBURG ROAD



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PROPERTY AERIAL

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Wattsburg Road (6,951 AADT)



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**DOLLAR
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NEIGHBORHOOD AERIAL 1

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NEIGHBORHOOD AERIAL 2

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DOWNTOWN ERIE
(8 miles)

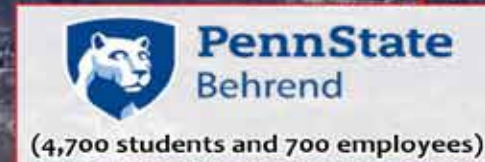
Belle Valley
Elementary School
(661 students)
ERIE COUNTY
CONSERVATION
DISTRICT



LAKE ERIE



Wattsburg Road
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FIRE DEPARTMENT



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NEIGHBORHOOD AERIAL 3

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Erie International Airport
(18 miles)



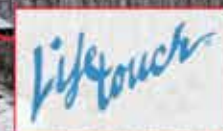
DOWNTOWN ERIE
(8 miles)
Belle Valley
Elementary School
(661 students)

**ERIE COUNTY
CONSERVATION DISTRICT**



FIRE DEPARTMENT

Wattsburg Road
(6,951 AADT)



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POPULATION:	1 MILE	3 MILE	5 MILE
2010 POPULATION	804	7,896	58,971
2020 POPULATION	750	7,659	55,497
2024 POPULATION PROJECTION	734	7,551	54,372
ANNUAL GROWTH 2010-2019	-0.60%	-0.30%	-0.50%
ANNUAL GROWTH 2020-2024	-0.40%	-0.30%	-0.40%
2020 POPULATION BY RACE:			
WHITE	742	7,194	48,040
BLACK	1	110	4,612
AMERICAN INDIAN/ALASKAN NATIVE	1	16	131
ASIAN	3	192	1,316
HAWAIIAN & PACIFIC ISLANDER	0	3	71
TWO OR MORE RACES	4	143	1,327
HISPANIC ORIGIN	5	141	2,482
HOUSEHOLDS:			
2010 HOUSEHOLDS	311	3,152	22,209
2020 HOUSEHOLDS	289	3,064	20,853
2024 HOUSEHOLD PROJECTION	283	3,019	20,400
ANNUAL GROWTH 2010-2019	0.30%	0.50%	0.20%
ANNUAL GROWTH 2020-2024	-0.40%	-0.30%	-0.40%
OWNER OCCUPIED	256	2,342	15,401
RENTER OCCUPIED	26	677	4,999
AVG HOUSEHOLD INCOME	\$89,056	\$81,361	\$73,540
MEDIAN HOUSEHOLD INCOME	\$72,064	\$67,630	\$57,304

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PROPERTY PHOTOS

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TENANT INFORMATION

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Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of July 2018, Dollar General operates 15,000 stores in the continental United States. The company began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky, owned by James Luther Turner and Cal Turner. In 1968, the name changed to Dollar General Corporation and the company went public on the New York Stock Exchange. Fortune 500 recognized Dollar General in 1999 and in 2018 reached #123. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$21 billion in 2017. Dollar General has its origin in Scottsville, Kentucky, with James Luther "J.L." Turner and his son Cal Turner. James Turner's father died in an accident in 1902 when James was only 11. James had to quit school and never completed his education so he could work the family farm and help provide for his mother and siblings. After two unsuccessful attempts at retailing, James became a traveling dry goods salesman for a Nashville wholesale grocer. James left the sales job after 10 years and settled his family in Scottsville, Kentucky. During the Great Depression, he began buying and liquidating bankrupt general stores. James' only child Cal Turner accompanied his father to these closeouts at a young age, gaining valuable business knowledge and skills.

In October 1939, James and Cal opened J.L. Turner and Son with an initial investment of \$5,000 each. The switch to retailing resulted in annual sales above \$2 million by the early 1950s. By the mid-1950s Turner had 35 department stores in Kentucky and Tennessee. In 1955 Cal Turner developed his idea of a retail store selling goods for a dollar, based on the Dollar Days promotions held at other department stores, by converting Turner's Department Store in Springfield, Kentucky into the first Dollar General Store. In 1964 J.L. Turner died leaving his son Cal Turner to succeed him.



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Representative Photo

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FOR MORE INFORMATION



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