



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

**DOLLAR GENERAL**<sup>®</sup>

**DOLLAR GENERAL**

109 N Liberty St | New Castle, PA 16102



INTERACTIVE  
MARKETING PACKAGE



## EXCLUSIVELY LISTED BY:

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# DOLLAR GENERAL®

## DOLLAR GENERAL

109 N Liberty St | New Castle, PA 16102

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# INVESTMENT HIGHLIGHTS

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- **LIST PRICE \$1,621,573** yielding a 6.15% cap rate
- **NEW DEVELOPMENT STORE:** 2023 Built-To-Suit Construction for Dollar General (Rent Commencement: June 2023)
- **BRAND NEW 15 YEAR LEASE:** Including Two, 5-Year & One, 4-year + 11-month options with 10% rental increases in the option periods.
- **INVESTMENT GRADE TENANT:** Corporate Guarantee by Dollar General Corporation, a Fortune 100 company (S&P: BBB).
- **NNN LEASE:** With no landlord responsibilities, making this a perfect asset for investors looking for a long term, passive investment.
- **STRONG POSITIONING:** Within local market - main thoroughfare through New Castle with traffic from I-376 (10,000 VPD) & highway 422 (14,000 VPD).
- **STRONG DEMOGRAPHICS:** Over 67,673 residents living within a 10-mile radius with an Average Household Income of over \$65,283.
- **STRONG LOCAL ECONOMY:** New Castle benefits from a diversified economy, with major employers in industries such as healthcare, education, manufacturing, and retail. This can help to attract and retain tenants for your commercial property.
- **GROWING TOURISM INDUSTRY:** New Castle is located near several popular tourist destinations, including Pittsburgh, Cleveland, and Lake Erie.
- **SPORTS LEGACY:** New Castle is known for its basketball heritage. The city hosts the annual Lawrence County Bocce Tournament, which is the largest bocce tournament in the world.
- **LOCAL FESTIVALS:** New Castle hosts several annual festivals and events, including the the Italian Festival (15,000 - 20,000 visitors), and the Arts on the Riverwalk Festival (5,000 - 7,000 visitors). These events attract visitors from throughout the region and help to showcase the city's vibrant culture and community spirit.



# DOLLAR GENERAL®

## PROPERTY OVERVIEW

### SITE DESCRIPTION

109 N Liberty St is a ±9,002 square foot building that is currently being developed with estimated delivery being June 2023. The Dollar General is situated on a large, 1.00 acre parcel with ample parking and is zoned commercial.



REPRESENTATIVE PHOTO

## PROPERTY SUMMARY

ADDRESS	109 N Liberty St
CITY	New Castle
STATE	Pennsylvania
ZIP CODE	16102
PROPERTY TYPE	Retail
PROPERTY USE	Food Store, Market
ZONING	Commercial
YEAR BUILT	2023
BUILDING SIZE	±9,002 SF
LOT SIZE	±1.00 AC
CONSTRUCTION STYLE	Standard Seam Roof
PARKING SPACES	± 23 Spaces
RPSF BUILDING	\$10.55
PPSF BUILDING	\$156.30
PPSF LAND	\$27.21

REPRESENTATIVE PHOTO



# DOLLAR GENERAL®

## INVESTMENT SUMMARY

### TENANT SUMMARY

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE TYPE	NNN
LEASE GUARANTOR	Corporate (S&P: BBB)
ORIGINAL LEASE TERM	±15.00 Years
LEASE COMMENCEMENT	6/1/2023
LEASE EXPIRATION DATE	6/30/2038
TERM REMAINING	±15.00 Years
INCREASES	10.00% In Options
OPTIONS	Two, 5-Year + One, 4-Year & 11 Month



**\$1,621,573**

LIST PRICE



**6.15%**

CAP RATE



**\$99,727**

ANNUAL RENT



**±9,002 SF**

GLA



**2023**

YEAR BUILT

### ANNUALIZED OPERATING DATA

LEASE COMMENCE	ANNUAL NOI	MONTHLY NOI	CAP RATE	RENTAL INCREASE
<b>CURRENT</b>	<b>\$99,727</b>	<b>\$8,310.56</b>	<b>6.15%</b>	<b>-</b>
Option 1	\$109,700	\$9,141.63	6.77%	10%
Option 2	\$120,700	\$10,058.30	7.44%	10%
<b>Average:</b>	<b>\$132,737</b>	<b>\$11,061.38</b>	<b>8.19%</b>	<b>10%</b>

### FINANCING INQUIRIES

*For financing options reach out to:*

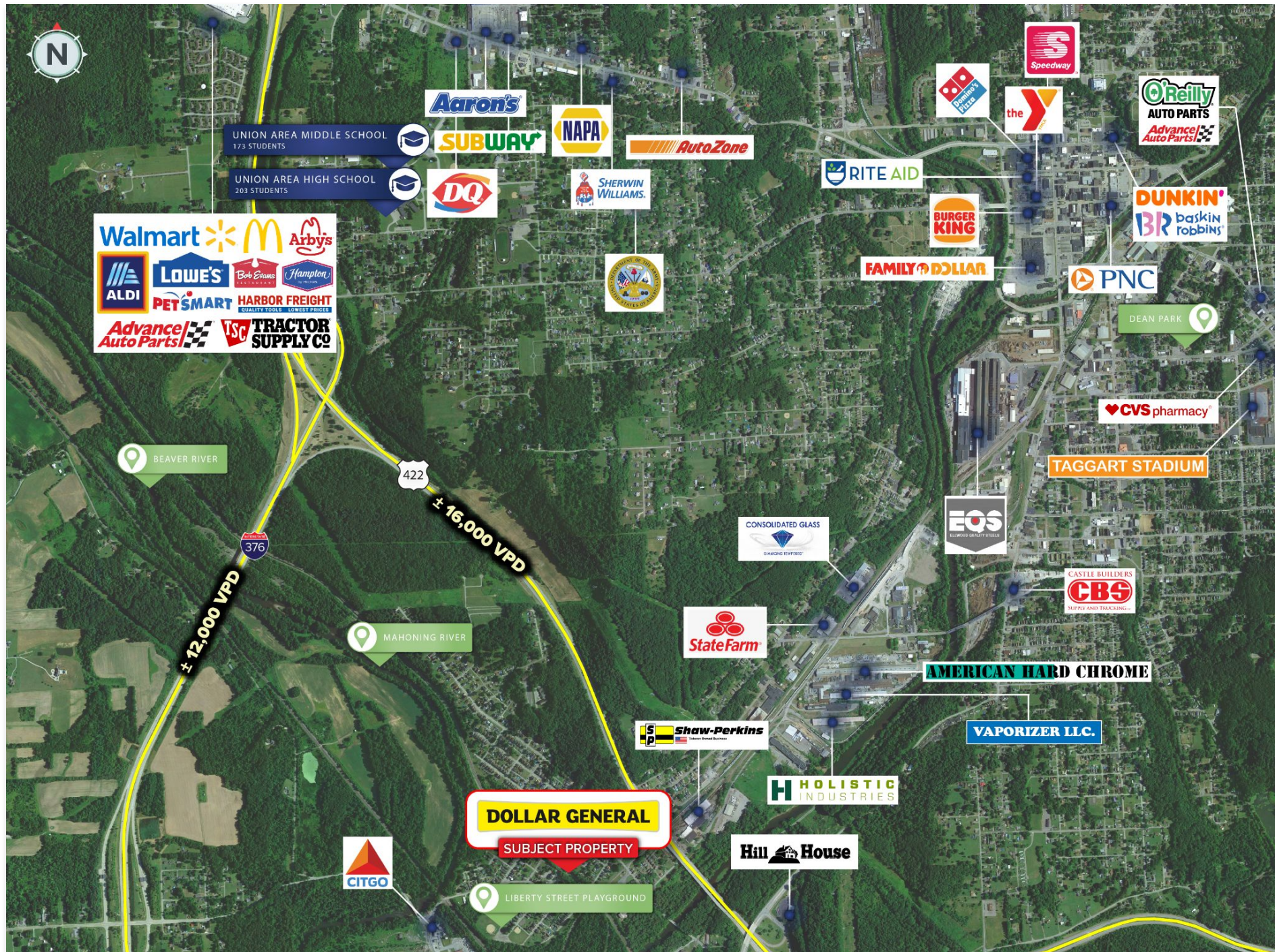
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# TENANT MAP





# 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.

# AREA OVERVIEW

## NEW CASTLE, PA

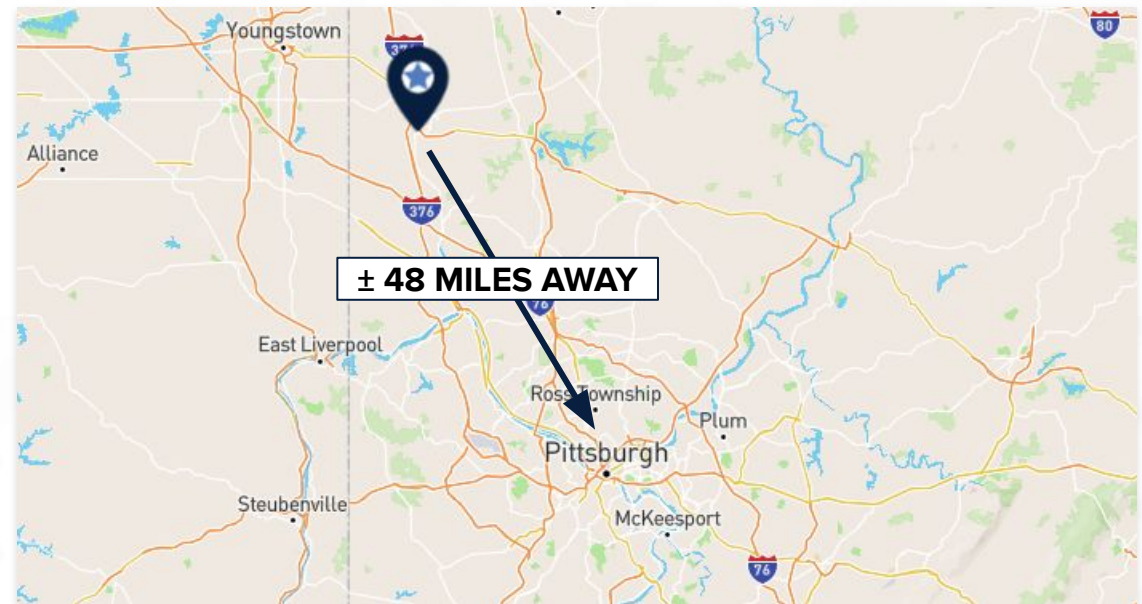
Regarded as the “Fireworks Capital of America,” New Castle is home to two local fireworks companies of international stature. New Castle celebrates the designation with a massive Fourth of July Festival every year. New Castle also hosts events such as the Annual Cascade of Lights, Back to the '50s Vintage Car Show, a Farmers Market, and free Friday Night Concerts to foster a sense of community in town.

New Castle's economy was historically centered around steel production and manufacturing, but has since diversified. Major employers in the area include the Jameson Hospital System, Westminster College, and FirstEnergy Corporation.

There is no shortage of things to do in New Castle. Harlansburg Station Transportation Museum showcases vintage modes of transportation for New Castle locals and visitors. Living Treasures Animal Park affords guests the opportunity to get close to a wide variety of animals. Options for outdoor recreational activities are plentiful in New Castle, with access to Cascade Park, the Shenango River, and Mister C's Funspot. The many metropolitan amenities of Pittsburgh are just an hour's drive from New Castle as well, should you crave the big-city bustle.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	1,629	22,455	41,720
2010 Census	1,720	24,250	44,302
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	723	9,578	17,812
2010 Census	745	10,063	18,490
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$45,549	\$56,060	\$68,459





# 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.





# PITTSBURGH 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

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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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OFFERING MEMORANDUM

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