



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

**DOLLAR GENERAL®**

**DOLLAR GENERAL**

**1543 Pennsylvania Ave | Monaca, PA 15061**



**INTERACTIVE  
MARKETING PACKAGE**

## 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)

# DOLLAR GENERAL®

## DOLLAR GENERAL

250 S Mount Vernon Ave | Uniontown, PA 96080

**03 INVESTMENT HIGHLIGHTS**

**05 INVESTMENT SUMMARY**

**07 TENANT OVERVIEW**

**08 AREA OVERVIEW**

# INVESTMENT HIGHLIGHTS

---

- **2020 Upgraded Construction:** 2020 Built-to-suit construction for Dollar General. Upgraded facade construction with windows
- **STRONG POSITIONING:** Within local market - exposed to over 7,800 vehicles per day (VPD) and located on the main retail corridor in Monaca.
- **OVER 11.75 YEARS REMAINING:** On the primary term including, Two, 5-Year 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)
- **NN+ LEASE:** With limited landlord responsibilities, making this a perfect asset for investors looking for a passive investment that returns a higher than market yield.
- **STRONG DEMOGRAPHICS:** Over 188,919 residents living within a 10-mile radius with an Average Household Income of over \$96,667
- **POINTS OF INTEREST**
  - Pittsburgh, PA (20 Miles) - Top 30th metro in the nation with one-fifth of the entire population of Pennsylvania residing in the MSA.
  - Shell Pennsylvania Petrochemicals Complex (4 Miles) - A multi-billion-dollar ethane cracker complex employing over 600 people
  - Moraine State Park (25 Miles) - Located 30 minutes from Monaca, offers boating, fishing, hiking, and camping opportunities on Lake Arthur.
  - Monaca Riverfront Park (1 Mile) - This park offers a beautiful view of the Ohio River and is a popular spot for fishing, picnicking, and hiking.



# DOLLAR GENERAL®

## PROPERTY OVERVIEW

### SITE DESCRIPTION

1543 Pennsylvania Ave is a ±7,489 stand alone square foot building. The property was constructed in 2020 with upgraded construction style. The Dollar General is situated on a large, 1.00 acre parcel with ample parking and is zoned commercial.



## PROPERTY SUMMARY

ADDRESS	1543 Pennsylvania Ave
CITY	Monaca
STATE	Pennsylvania
ZIP CODE	15061
PROPERTY TYPE	Retail
PROPERTY USE	Food Store, Market
ZONING:	Commercial
PARCEL NUMBER	36-002-0827.000
YEAR BUILT	2020
BUILDING SIZE	7,489 SF
LOT SIZE	0.48 AC
CONSTRUCTION STYLE	Upgraded
PARKING SPACES	± 18 Spaces
STAND ALONE	Yes
RPSF BUILDING	\$12.82
PPSF BUILDING	\$189.91
PPSF LAND	\$68.02

# DOLLAR GENERAL®

## INVESTMENT SUMMARY

### TENANT SUMMARY

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE TYPE	NN+
LEASE GUARANTOR	Corporate (S&P: BBB)
ORIGINAL LEASE TERM	±15.00 Years
LEASE COMMENCEMENT	2/01/2020
LEASE EXPIRATION DATE	1/31/2035
TERM REMAINING	11.25 Years
INCREASES	10.00% In Options
OPTIONS	Two, 5-Year



**\$1,422,222**  
LIST PRICE



**6.75%**  
CAP RATE



**\$96,000**  
ANNUAL RENT



**±7,489 SF**  
GLA



**2020**  
YEAR BUILT/  
RENOVATED

### ANNUALIZED OPERATING DATA

LEASE COMMENCE	ANNUAL NOI	MONTHLY NOI	CAP RATE	RENTAL INCREASE
CURRENT	\$96,000	\$8,000.00	6.75%	-
Option 1	\$105,600	\$8,800.00	7.43%	10%
Option 2	\$116,160	\$9,680.00	8.17%	10%
Average:	\$105,920	\$8,826.67	7.45%	10%

### FINANCING INQUIRIES

*For financing options reach out to:*

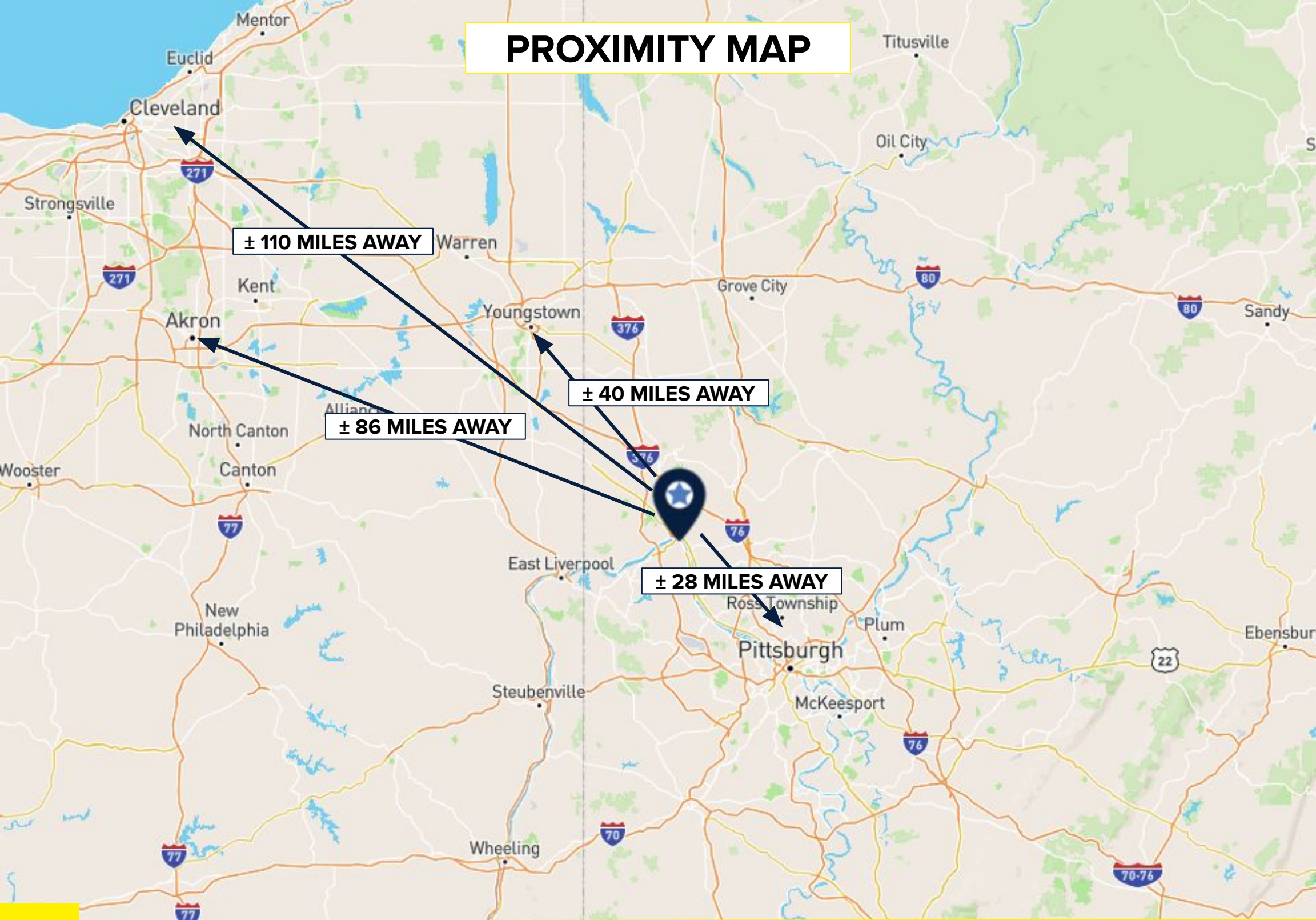
**JAMES BRANDON**

**+1 (310) 955-5836**

**jim.brandon@matthews.com**



# PROXIMITY 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

## MONACA, PA

Monaca is located in the western part of Pennsylvania and is part of the Pittsburgh Metropolitan Area. The city has a diverse population, mixed economy, and access to various educational and recreational opportunities. Monaca's proximity to Pittsburgh and other nearby tourist destination makes it an ideal place for both residents and tourists.

The city covers an area of approximately 1.6 square miles along the Ohio River and just 25 miles northwest of Pittsburgh having access to several major highways and bridges. The population of Monaca is continuing to grow as the steel and manufacturing industries expand along with other major employers such as healthcare, education, and retail services.

## DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	30,881	66,305	188,919
2010 Census	32,072	68,674	184,841
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Current Year Estimate	13,787	29,170	79,763
2010 Census	13,840	29,124	76,435
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$77,414	\$81,497	\$96,667





# ECONOMY

The economy of Monaca is mixed with various industries including retail, healthcare, education, and manufacturing all of which being major contributors to the local economy. The unemployment rate in Monaca is around 4% which is lower than the national average making this area a desirable place to live in. The real estate market is stable and provides opportunities for growth and development.

Most of the city’s is derived from a mix of sources, including taxes, grants, fees, and other sources for funding the city’s projects and operations. Monaca receives revenue from federal and state grants used towards various projects. The main use of these specific funds are based around the area’s repairs such as road construction, infrastructure improvements, and community development initiatives.

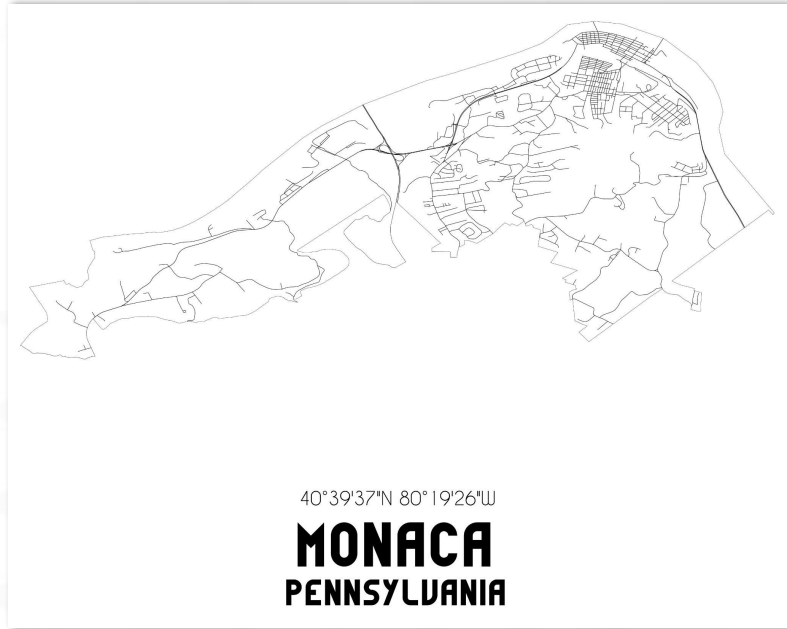
# POINTS OF INTEREST

Monaca, Pennsylvania is located near major transportation routes including interstates 76 and 79, making it easy to travel to and from the city. With the Pittsburgh International Airport being just 15 miles from Monaca, visitors will gravitate here to go hiking and biking on the Central Valley Trail and explore the historic sites of the famous Old Economy Village.

The city has a rich history and a tight-knit community with strong educational institutions, a thriving business community and a fun destination for a day trip or a long vacation. The town hosts a number of events and organizations such as their annual Fourth of July celebration, famous Fall Festival, and the weekly farmer’s market during the summer months.

## TOTAL EMPLOYERS

EMPLOYERS	EMPLOYEES
Beaver Valley Power Station	1,000+
Penn State Beaver	100-500+
Walmart	100-500+
Michael Baker International	50-100+
Rite Aid	50-100+
Giant Eagle	50-100+
Dollar General	50-100+





# 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

---

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **1543 Pennsylvania Ave | Monaca, PA 15061** ("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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services. Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered. If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum. A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property. This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



OFFERING MEMORANDUM

# **DOLLAR GENERAL®**

**1543 Pennsylvania Ave | Monaca, PA 15061**

**EXCLUSIVELY LISTED BY:**

**EDWARD DESIMONE**

SENIOR ASSOCIATE

DIR (310) 919 5696

MOB: (732) 832 5414

[edward.desimone@matthews.com](mailto:edward.desimone@matthews.com)

LIC# 02108760 (CA)

**BROKER OF RECORD**

KYLE MATTHEWS

LIC# RB068831 (PA)

**MATTHEWS™**  
REAL ESTATE INVESTMENT SERVICES