

CBRE

OFFERING MEMORANDUM



DOLLAR GENERAL®

Dollar General

116 N. RIVER STREET, PLAINS, PA 18705

Michael Shover

+1 484 567 2344

michael.shover@cbre.com

Matthew Gorman

+1 484 567 2340

matthew.gorman@cbre.com

Thomas Finnegan

+1 484 567 2375

thomas.finnegan@cbre.com

Rob Thompson

+1 484 567 3340

rob.thompson2@cbre.com

Table of Contents

03

TENANT OVERVIEW

05

FINANCIAL ANALYSIS

Property Highlights

Financial Overviews

Investment Overview

09

PROPERTY SUMMARY

Property Photos

Aerial Maps

Local/Regional Maps

Location Overview

Demographics



DOLLAR GENERAL®

116

NOW OPEN.

NOW HIRING.

Tenant Overview



Tenant Overview



TENANT OVERVIEW

FINANCIAL OVERVIEW

PROPERTY SUMMARY

DOLLAR GENERAL®

Founded in 1939, Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee.

As of May 5, 2023, the company's 19,294 Dollar General, DG Market, DGX and pOpshelf stores across 47 states and Mi Súper Dollar General stores in Mexico provide everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from our high-quality private brands alongside many of the world's most trusted brands such as Coca Cola, PepsiCo/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever.

DOLLAR GENERAL CORPORATE OVERVIEW

TENANT TRADE NAME:	Dollar General
TENANT OWNERSHIP STATUS:	Public
BOARD/STOCK SYMBOL:	NYSE: DG
TENANT:	Corporate Store
LOCATIONS:	-/+ 18,774
CREDIT RATING:	BBB
AGENCY:	Standard & Poor's
REVENUE:	\$37.8 Billion (2022)
CORPORATE HEADQUARTERS:	Goodlettsville, TN

DOLLAR GENERAL

Financial Overview



Financial Analysis



LIST PRICE
\$1,907,933



CAP RATE
6.00%



TOTAL NOI
\$114,476

PROPERTY HIGHLIGHTS

BRAND NEW CONSTRUCTION

This Dollar General was recently completed in early 2023 and has a full 15 years remaining on a NNN lease with no landlord responsibilities

CORPORATELY GUARANTEED

The lease is corporately guaranteed by Dollar General, an investment grade credit tenant rated BBB by Standard & Poor's

RENTAL INCREASES

10% rent increases in each of three options to renew

EXCELLENT VISIBILITY

The Property is ideally situated with signage and excellent frontage on N. River Street (13,234 VPD)

SURROUNDED BY LOCAL RETAIL AND COMPLEMENTARY USES

Nearby retail includes Weis Markets, Rite Aid, USPS, Burger King, McDonalds, Turkey Hill Mini-Mart, Family Dollar, PNC Bank, Dunkin' and Citgo. The Property is just 1 mile from Leo E. Solomon Plains Middle School and Wilkes Barre Area High School and less than 4 miles from Mohegan Sun Pennsylvania Hotel and Casino and Geisinger Wyoming Valley Medical Center (GWV), a 291-bed facility unrivalled in the region for acute medical care, with expertise in nearly 30 medical specialties.

SCRANTON-WILKES BARRE-HAZLETON MSA LOCATION

Plains Township is located next to the Susquehanna River in Pennsylvania's Wyoming Valley less than 2 miles north of Downtown Wilkes Barre and is part of the Scranton-Wilkes Barre-Hazleton MSA (also known as the Wyoming Valley MSA). There are more than 65,000 residents within 3 miles and more than 133,000 residents within 5 miles of the Property.

REGIONAL ACCESS

The Property is just 1 mile from the Cross Valley Expressway/Route 309 (61,436 VPD) and less than 5 miles from on/offramps to I-81 (59,295 VPD), which provide access to points throughout Northeast Pennsylvania

OVERSIZED PARCEL

The Property sits on a large 2-acre parcel that can potentially be redeveloped should the current tenant ever vacate

FINANCIAL OVERVIEW



PRICE:	\$1,907,933
CAP RATE:	6.00%
YEAR BUILT/RENOVATED:	2023
BUILDING SQUARE FOOTAGE:	10,640
LOT SIZE:	2.00 Acres
TYPE OF OWNERSHIP:	Fee Simple
TENANT:	Dolgencorp LLC
GUARANTEE:	Corporate Guarantee
LEASE TYPE:	NNN
ROOF AND STRUCTURE:	Tenant Responsible
LEASE COMMENCEMENT:	4/24/2023
LEASE EXPIRATION:	4/30/2038
INITIAL LEASE TERM:	15 Years
TERM REMAINING ON LEASE:	15 Years
OPTIONS:	2x5 Years; 1x4 Years, 11 Months; 180 days prior notice
INCREASES:	10% in Option Periods

DOLLAR GENERAL®

PROPERTY ADDRESS:

116 NORTH RIVER STREET
PLAINS, PA 18705

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Year 1-15	\$114,476.28	\$9,539.69
Option 1	\$125,923.92	\$10,493.66
Option 2	\$138,516.24	\$11,543.02
Option 3	\$152,367.84	\$12,697.32
NET OPERATING INCOME:	\$114,476.28	

Investment Overview

CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE this 10,640 square foot Dollar General property located in Plains, Luzerne County, Pennsylvania. This Dollar General was recently completed in early 2023 and has a full 15 years remaining on a NNN lease with no landlord responsibilities. The lease is corporately guaranteed by Dollar General, an investment grade credit tenant rated BBB by Standard & Poor's, and includes 10% rent increases in each of three options to renew. The Property sits on a large 2-acre parcel that can potentially be redeveloped should the current tenant ever vacate.

The Property is ideally situated with signange and excellent frontage on N. River Street (13,234 VPD), just 1 mile from the Cross Valley Expressway/ Route 309 (61,436 VPD) and less than 5 miles from on/offramps to I-81 (59,295 VPD), which provide access to points throughout Northeast Pennsylvania. Nearby retail includes Weis Markets, Rite Aid, USPS, Burger King, McDonalds, Turkey Hill Mini-Mart, Family Dollar, PNC Bank, Dunkin' and Citgo. Dollar General is just 1 mile from Leo E. Solomon Plains Middle School and Wilkes Barre Area High School and less than 4 miles from Mohegan Pennsylvania Hotel and Casino and Geisinger Wyoming Valley Medical Center (GWV), a 291-bed facility unrivalled in the region for acute medical care, with expertise in nearly 30 medical specialties.

Plains Township is located next to the Susquehanna River in Pennsylvania's Wyoming Valley less than 2 miles north of Downtown Wilkes Barre and is part of the Scranton-Wilkes Barre-Hazleton MSA (also known as the Wyoming Valley MSA). There are more than 65,000 residents within 3 miles and more than 133,000 residents within 5 miles of the Property.



Property Summary



Property Summary



TENANT OVERVIEW

FINANCIAL OVERVIEW

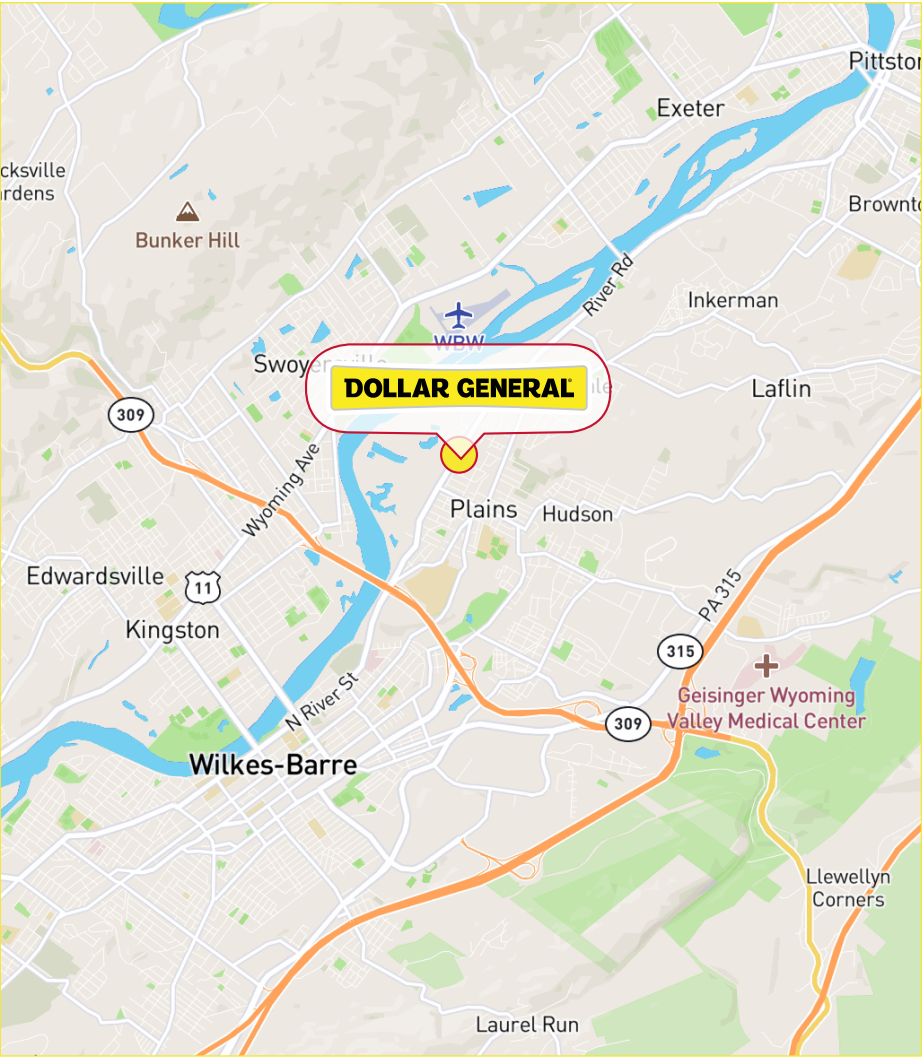
PROPERTY SUMMARY

Local Aerial



Property Summary

LOCAL MAP



REGIONAL MAP



TENANT OVERVIEW

FINANCIAL OVERVIEW

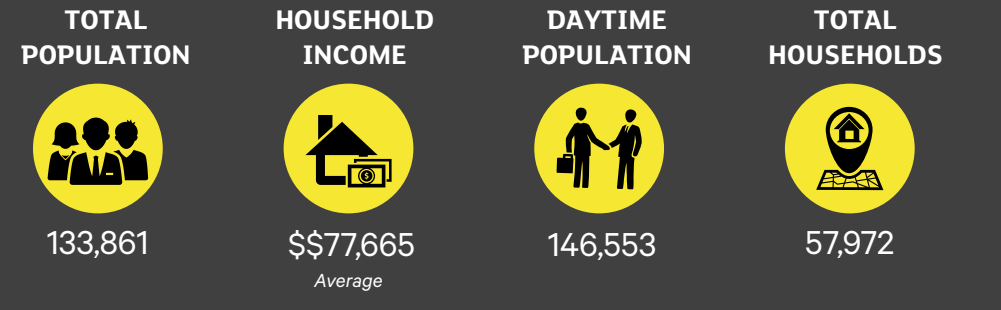
PROPERTY SUMMARY

LOCATION OVERVIEW

This 10,640 square foot Dollar General is situated on 2 acres in Plains Township, Pennsylvania. The Property is ideally situated with signange and excellent frontage on N. River Street (13,234 VPD), just 1 mile from the Cross Valley Expressway/Route 309 (61,436 VPD) and less than 5 miles from on/offramps to I-81 (59,295 VPD), which provide access to points throughout Northeast Pennsylvania. Nearby retail includes Weis Markets, Rite Aid, USPS, Burger King, McDonalds, Turkey Hill Mini-Mart, Family Dollar, PNC Bank, Dunkin' and Citgo. Dollar General is just 1 mile from Leo E. Solomon Plains Middle School and Wilkes Barre Area High School and less than 4 miles from Mohegan Pennsylvania Hotel and Casino and Geisinger Wyoming Valley Medical Center (GWV), a 291-bed facility unrivalled in the region for acute medical care, with expertise in nearly 30 medical specialties.

Plains Township is located next to the Susquehanna River in Pennsylvania's Wyoming Valley less than 2 miles north of Downtown Wilkes Barre and is part of the Scranton-Wilkes Barre-Hazleton MSA (also known as the Wyoming Valley MSA). There are more than 65,000 residents within 3 miles and more than 133,000 residents within 5 miles of the Property.

WITHIN 5 MILES OF SUBJECT PROPERTY



Mohegan Pennsylvania Hotel and Casino



Geisinger Wyoming Valley Medical Center (GWV)



Property Summary

SUBJECT AREA DEMOGRAPHICS



Population	1 MILE	3 MILES	5 MILES
2022 POPULATION	5,563	65,290	133,861
PROJECTED POPULATION (2027)	5,473	65,157	133,879
2020 POPULATION (CENSUS)	5,607	65,200	133,371
ANNUAL POPULATION GROWTH			
2020-2022	-0.24%	0.04%	0.11%
PROJECTED ANNUAL GROWTH			
2022-2027	-0.33%	-0.04%	0.00%

Households	1 MILE	3 MILES	5 MILES
2022 HOUSEHOLDS	2,642	28,582	57,972
PROJECTED HOUSEHOLDS (2027)	2,634	28,826	58,578
2020 HOUSEHOLDS (CENSUS)	2,654	28,327	57,349
ANNUAL HOUSEHOLD GROWTH			
2020-2022	-0.14%	0.28%	0.33%
PROJECTED ANNUAL GROWTH			
2022-2027	-0.06%	0.17%	0.21%

Household Income	1 MILE	3 MILES	5 MILES
2022 AVERAGE	\$82,100	\$78,066	\$77,665
2022 MEDIAN	\$69,006	\$57,284	\$55,982

Population by Race	1 MILE	3 MILES	5 MILES
WHITE POPULATION	87.3%	79.7%	76.7%
AFRICAN AMERICAN POPULATION	3.7%	7.7%	8.0%
ASIAN POPULATION	1.3%	1.7%	1.7%
PACIFIC ISLANDER POPULATION	0.2%	0.3%	0.4%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.0%
OTHER RACE POPULATION	1.9%	4.6%	6.2%
TWO OR MORE RACES POPULATION	5.5%	5.9%	7.1%

Hispanic Origin	1 MILE	3 MILES	5 MILES
HISPANIC: WHITE	21.1%	21.3%	18.1%
HISPANIC: BLACK/AFRICAN AMERICAN	7.5%	7.7%	6.3%
HISPANIC: ASIAN	1.6%	2.0%	1.9%
HISPANIC: AMERICAN INDIAN/ALASKA NATIVE	0.0%	0.3%	0.2%
HISPANIC: PACIFIC ISLANDER	0.0%	0.1%	0.1%
HISPANIC: OTHER RACE	29.6%	41.3%	45.0%
HISPANIC: TWO OR MORE RACES	40.3%	27.3%	28.5%

2022 Age by Gender	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	41.2/45.6	41.4/42.5	41.6/42.1

Traffic Counts			
N. RIVER STREET	CROSS VALLEY EXPWAY/RTE 309	I-81	
13,234	61,436	59,295	

Michael Shover

+1 484 567 2344

michael.shover@cbre.com

Matthew Gorman

+1 484 567 2340

matthew.gorman@cbre.com

Thomas Finnegan

+1 484 567 2375

thomas.finnegan@cbre.com

Rob Thompson

+1 484 567 3340

rob.thompson2@cbre.com

AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

© 2023 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited.