



DOLLAR GENERAL

2590 ROUTE 940 | POCONO SUMMIT, PA



Interactive Offering Memorandum

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LEASE & LOCATION HIGHLIGHTS

- 2015 build-to-suit construction for Dollar General.
- ± 6.5 years remaining on an initial 15-Year lease.
- Absolute NNN lease structure with zero landlord responsibilities.
- Three, 5-Year renewal periods with 10% rent increases.
- Corporately guaranteed lease from Dollar General Corporation.
- Excellent retail corridor with surrounding national tenants including Walmart Super Center, Lowes, Aldi, Exxon, CVS, Tractor Supply, Starbucks, and more.
- Traffic counts in excess of $\pm 14,130$ at the intersection of I-380 & highway 940.
- 5-Mile population of $\pm 21,630$.
- Pocono Summit is home to Kalahari Resort and Convention Center – a popular family vacation destination.
- Average income of \$78,557 (considered to be DG's "sweet-spot").

TENANT HIGHLIGHTS

- Dollar General boasts an investment grade credit rating of BBB (S&P).
- Dollar General has $\pm 18,000$ locations and plans to continue their expansion for the foreseeable future.
- Dollar General has been considered an essential retailer and has proven to be one of the most profitable companies through the COVID-19 pandemic.
- Dollar General has a market cap of $\pm \$55$ billion.



FINANCIAL OVERVIEW



\$1,617,857

PRICE



7.00%

CAP RATE



±9,100 SF

GLA



±1.36 AC

LOT SIZE



2015

YEAR BUILT

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Rent Commencement Date	2/10/2015
Lease Expiration Date	2/28/2030
Term Remaining on Lease	± 6.50 Years
Increase	10% in Options
Options	Three, 5-Year Options

ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 2/28/2030	\$9,437.50	\$113,250.00	7.00%
Option 1	\$10,381.25	\$124,575.00	7.70%
Option 2	\$11,419.00	\$137,028.00	8.47%
Option 3	\$12,561.33	\$150,735.96	9.32%

FINANCING OPTIONS

For financing, please reach out to:

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Walmart
Distribution Center

US DC TOBYHANA



± 26,000 VPD



± 18,000 VPD

STILLWATER LAKE

SUMMIT LAKE

PARADISE STREAM RESORT



SUBJECT PROPERTY



± 15,000 VPD

POCONO MOUNTAIN WEST HS
± 1565 STUDENTS



CASINO



DOLLAR GENERAL

TENANT OVERVIEW

Dollar General is the fastest-growing retailer which currently boasts roughly 19,000 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 $\pm 9,100$ 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.



THE OFFERING

PROPERTY NAME		DOLLAR GENERAL
Property Address	2590 Route 940 Pocono Summit, PA 18346	
SITE DESCRIPTION		
Number of Stories	One	
Year Built	2015	
GLA	±9,100 SF	
Type of Ownership	Fee Simple	

COMPANY NAME
DOLLAR GENERAL

EMPLOYEES
 $\pm 158,000$

YEAR FOUNDED
1939

HEADQUARTERS
GOODLETTSVILLE, TN

WEBSITE
DOLLARGENERAL.COM

LOCATIONS
 $\pm 19,000$

AREA OVERVIEW

POCONO SUMMIT, PA

Pocono Summit, nestled in the heart of the captivating Pocono Mountains in Pennsylvania, is a tranquil escape that beckons travelers with its serene beauty and diverse offerings. This charming community is a haven for outdoor enthusiasts, boasting a myriad of recreational activities that range from invigorating hikes along lush trails to thrilling skiing adventures on snow-covered slopes during winter months. With its picturesque lakes and verdant landscapes, Pocono Summit offers a respite from the bustle of daily life. Visitors can revel in the panoramic vistas from vantage points like Big Pocono State Park or indulge in the excitement of water parks and resorts nearby. Whether seeking a peaceful retreat or an active getaway, Pocono Summit captivates with its blend of natural allure and modern amenities, promising an unforgettable experience for all who venture to this scenic gem.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2028 Projection	8,993	21,613	76,889
2023 Estimate	9,093	21,630	76,323
2020 Census	9,720	21,977	74,488
2020-2023 Growth	0.90%	0.52%	0.21%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2028 Projection	3,345	7,802	27,573
2023 Estimate	3,382	7,815	27,383
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$77,759	\$78,557	\$83,029

ECONOMY

The economy of Pocono Summit, PA, is intrinsically tied to its picturesque location within the Pocono Mountains. Tourism stands as a cornerstone, attracting visitors from far and wide to experience the region's natural beauty and recreational offerings. The area boasts a range of outdoor activities such as hiking, skiing, and water sports, bolstering the local economy through the demand for accommodations, dining, and adventure services. Popular attractions like Camelback Mountain Resort and Kalahari Resorts contribute significantly to this sector, providing employment opportunities and generating revenue for the community. While tourism drives much of the economic activity, there is potential for diversification with the growth of local businesses, potentially encompassing areas such as artisanal crafts, boutique shops, and wellness services to cater to both residents and tourists.

In recent years, Pocono Summit has also seen gradual residential development, as individuals seek to enjoy the region's natural splendor on a more permanent basis. This has led to a modest expansion in the real estate and construction sectors, providing jobs and potentially contributing to the local tax base. However, as with many small communities, there might be challenges to maintaining a balanced economic ecosystem. Ensuring sustainable growth and fostering a mix of industries could be crucial to creating a resilient economy that serves both the immediate needs of the community and the interests of those who come to savor the allure of the Pocono Mountains.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2590 Route 940, Pocono Summit, PA 72143**. 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. Neither 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:

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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.

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 entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

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 Owner 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 of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

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