

DOLLAR GENERAL®

507 Jonestown Rd | Jonestown, PA 17038



LISTED BY

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LICENSE NO. RB068831 (PA)

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

TABLE OF CONTENTS

3

EXECUTIVE OVERVIEW

4

SURROUNDING TENANTS

6

FINANCIAL OVERVIEW

10

TENANT OVERVIEW

11

AREA OVERVIEW

INVESTMENT HIGHLIGHTS

- ±6 Years remaining on the base term of an initial 15-year lease
- Absolute NNN Lease – zero management responsibilities provide for a completely hands-off investment
- Extremely strong corporate guarantee from Dollar General Corporation (S&P rated: BBB)
- Rare 3% rent increase in the base term of the lease
- Three, 5-Year extension options, all of which include an extremely attractive 10% rent increase
- 2012 build-to-suit construction for Dollar General
- The subject property is located 27 miles east of Harrisburg, PA
- Dollar General is an essential retailer and has proven to be one of the most profitable companies throughout the COVID pandemic
- Dollar General has approx. 16,750 locations with plans to add an additional 1,050 stores in 2021
- Dollar General has an investment-grade credit rating of BBB (S&P) and has reported 34 consecutive quarters of same-store sales growth

BW Best Western
Hotels & Resorts

Fairfield
INN & SUITES
Marriott

Love's

INGRAM
MICRO

FORT INDIANTOWN
GAP

SAMSUNG
WAREHOUSE

SUNSET

VF CORPORATION

INTERSTATE
78

± 35,000 VPD

MSC

INTERSTATE
81

± 28,000 VPD

MATTEL

FERRERO

72

± 10,000 VPD

**AIR NATIONAL
GUARD**

**SWATARA
COFFEE CO**

JONESTOWN
ELEMENTARY

**WABASH
NATIONAL**

**Pizza Town I &
Italian Restaurant**

DOLLAR GENERAL

UPMC
LIFE CHANGING MEDICINE

**Auto
Works**
Collision Center

SUBWAY

ALLENTOWN BLVD
± 11,000 VPD

CITGO

LEBANON AREA
EVANGELICAL FREE

**UNITED STATES
POSTAL SERVICE**

ACE

JONESTOWN BEER
& SODA OUTLET

**LEBANON
CHILDREN'S
MUSEUM**

PIT STOP CAR WASH
& STORAGE PARK





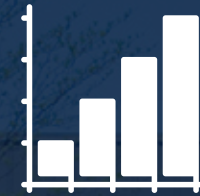
\$1,556,731

LIST PRICE



\$95,739.12

NOI



6.15%

CAP RATE

BUILDING INFO

Address	507 Jonestown Rd Jonestown, PA 17038
Year Built	2012
GLA	±9,026 SF

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsible
Original Lease Term	15 Years
Rent Commencement Date	7/4/2012
Lease Expiration Date	7/31/2027
Term Remaining on Lease	±6 Years
Increase	3% in 2022 & 10% Every 5 Years in Options
Options	Five 5-Year Options

ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	Rent/SF	CAP
Current - 7/31/2022	\$7,978.26	\$95,739.12	\$10.61	6.15%
8/1/2022 - 8/31/2027	\$8,217.60	\$98,611.20	\$10.93	6.33%
Option 1	\$9,039.36	\$108,472.32	\$12.02	6.97%
Option 2	\$9,943.30	\$119,319.00	\$13.22	7.66%
Option 3	\$10,937.63	\$131,251.56	\$14.54	8.43%

DEBT QUOTE

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

LTV: 70.00%

RATE: 3.80%

AMORTIZATION: 30

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TENANT PROFILE

COMPANY NAME

Dollar General Corporation

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Goodlettsville, TN

NO. OF EMPLOYEES

±157,000

DOLLAR GENERAL®

Dollar General is the fastest-growing retailer which currently boasts roughly 16,750 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, Proctor & 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.



16,750+

LOCATIONS



\$27.8B

2019 REVENUE



1939

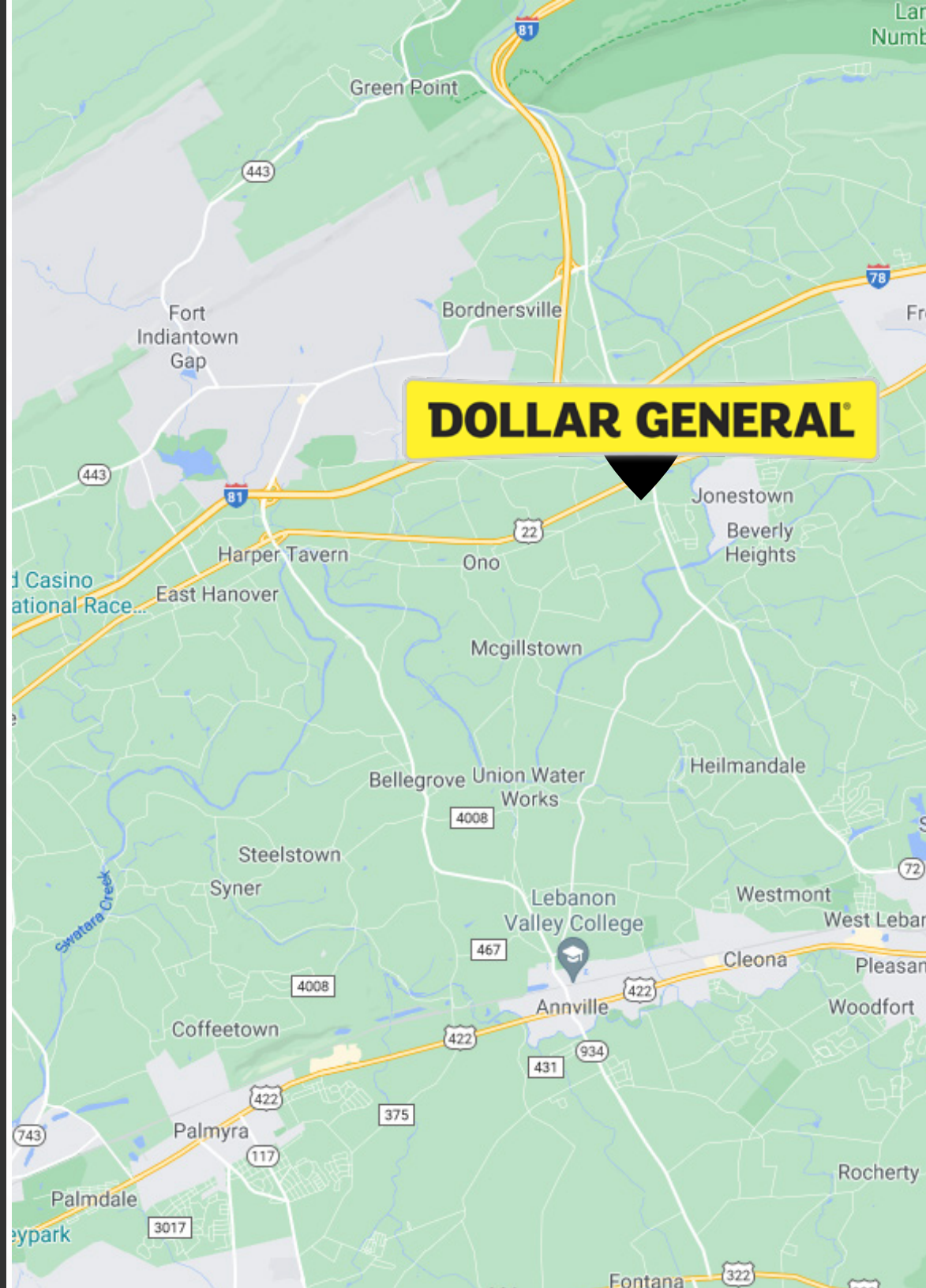
FOUNDED

JONESTOWN, PA

Jonestown, previously known as Williamsburg, is a borough in Lebanon County, Pennsylvania. It is part of the Lebanon Metropolitan Statistical Area. The Jonestown area is located on the Susquehanna River, 50 miles west of Scranton and 100 miles from Philadelphia. The many benefits of living in the Bloomsburg metro include low crime, walkable city, comfortable summers and affordability. The region features nearby mountain terrain, which is a great recreation resource. Compared to the rest of the country, Jonestown’s cost of living is 10.9% lower than the U.S. average. The area offers mostly outdoor activities with a variety of hiking trails and lake access.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2025 Projection	9,100	19,634	126,303
2021 Estimate	8,800	19,021	121,787
Growth 2021-2025	0.7%	0.6%	0.7%
POPULATION	3-MILE	5-MILE	10-MILE
2025 Projection	3,434	7,383	49,503
2021 Estimate	3,321	7,153	47,723
Growth 2021-2025	0.7%	0.6%	0.7%
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$76,519	\$78,481	\$72,812



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **507 Jonestown Rd, Jonestown, PA 17038** (“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.

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