



REPRESENTATIVE PHOTO - SUBJECT
PROPERTY IS UNDER CONSTRUCTION
EXPECTED OPENING DATE: JUNE 2017

DOLLAR GENERAL

8277 MILLER PARK DRIVE | SHREWSBURY, PA 17361

RELOCATION STORE WITH AHI IN THE 3-MILE RING OF \$92K AND A POPULATION BASE OF 14,000

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TENANT OVERVIEW



TENANT OVERVIEW

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of August 2016, Dollar General operated over 13,000 stores in 43 U.S. states.

Dollar General offers both name brand and generic merchandise —including off-brand goods and closeouts of name-brand items — in the same store, often on the same shelf. Although it has the word “dollar” in the name, Dollar General is not a dollar store by the strict definition of that term as most of its products are priced at more than \$1.00. However, goods are usually sold at set price points in the range of .50 to 60 dollars, excluding articles such as phone cards and loadable store gift cards.



DOLLAR GENERAL CORPORATE OVERVIEW

TENANT TRADE NAME:	Dollar General
TENANT OWNERSHIP STATUS:	Public
BOARD/STOCK SYMBOL:	NYSE: DG
TENANT:	Corporate Store
LOCATIONS:	-/+ 13,000
CREDIT RATING:	BBB
AGENCY:	Standard & Poor's
REVENUE:	\$18.9 Billion (2015)
CORPORATE HEADQUARTERS:	Goodlettsville, TN

FINANCIAL OVERVIEW





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PROPERTY HIGHLIGHTS

New 15 year corporately guaranteed lease NN lease with minimal landlord responsibilities or expenses

Brand new 2017 construction building - Relocation of existing in-line store situated 0.5 miles away

Located approximately 3.5 miles from the PA/MD Border

Three options to renew the lease with 10% rental increases

Surrounding tenants include CVS, Rite Aid, Pizza Hut, YMCA and Goodwill

Strong demographics with over 14,000 people within the 3 mile ring and A.H.I over \$92,000

3
MILE RING

TOTAL
POPULATION



14,636

AVERAGE
HOUSEHOLD
INCOME



\$92,023

TOTAL
EMPLOYEES



11,693

TOTAL
BUSINESSES



639

FINANCIAL OVERVIEW



PRICE: **\$1,673,851**

CAP RATE: **6.70%**

BUILDING SQUARE FOOTAGE: 10,640

YEAR BUILT/RENOVATED: Under Construction
Expected Opening Date: June 2017

LOT SIZE: N/A

TYPE OF OWNERSHIP: Fee Simple

LEASE TYPE: NN

TENANT: Corporate Store

LEASE GUARANTEE: Corporate Guarantee

INITIAL LEASE TERM: 15 Years

ROOF AND STRUCTURE: Landlord Responsible

LEASE COMMENCEMENT: Est. 6/2017

LEASE EXPIRATION: Est. 7/2032

TERM REMAINING: 15 Years

OPTIONS: 2x5 Years, 1x4 Years 11 Months

RENTAL INCREASES: 10% in each Option

PROPERTY ADDRESS:

8277 MILLER PARK DRIVE | SHREWSBURY, PA 17361

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
CURRENT	\$112,148.04	\$9,345.67
OPTION 1	\$123,362.76	\$10,280.23
OPTION 2	\$135,699.12	\$11,308.26
OPTION 3	\$149,268.96	\$12,439.08
NET OPERATING INCOME \$112,148.04		

INVESTMENT OVERVIEW

CBRE is pleased to exclusively present for sale this Dollar General located on N Constitution Ave in Shrewsbury, PA.

Dollar General was located in-line 0.5 miles away and has chose to relocate and occupy a brand new construction building.

This is a new 15 year NN lease with minimal landlord responsibilities. There are three options to renew the lease, each with 10% rental increases.

Dollar General is situated at the corner of N Constitution Ave and Miller Park Drive with over 5,500 vehicles traveling by daily. It is located just 2 blocks off the main thruway and retail corridor, S Main Street with traffic counts over 13,000 vehicles per day. Dollar General is located next to the popular YMCA, with additional surrounding tenants including CVS, USPS, Pizza Hut, and the Market Square shopping center. Tenants within the shopping center include Rite Aid, Dollar General, and Goodwill. The demographics within 3 miles of the property are very strong, with over 14,000 people and an average household income over \$92,000.

Shrewsbury is a borough in York County, Pennsylvania, United States. It is situated 3.5 miles from the Pennsylvania/Maryland border, approximately 15 miles from York, PA and 30 miles from Towson, MD. York County comprises the York-Hanover, PA MSA, which is also included in the Harrisburg-York-Lebanon, PA Combined Statistical Area. It is in the Susquehanna Valley, a large fertile agricultural region in South Central Pennsylvania.

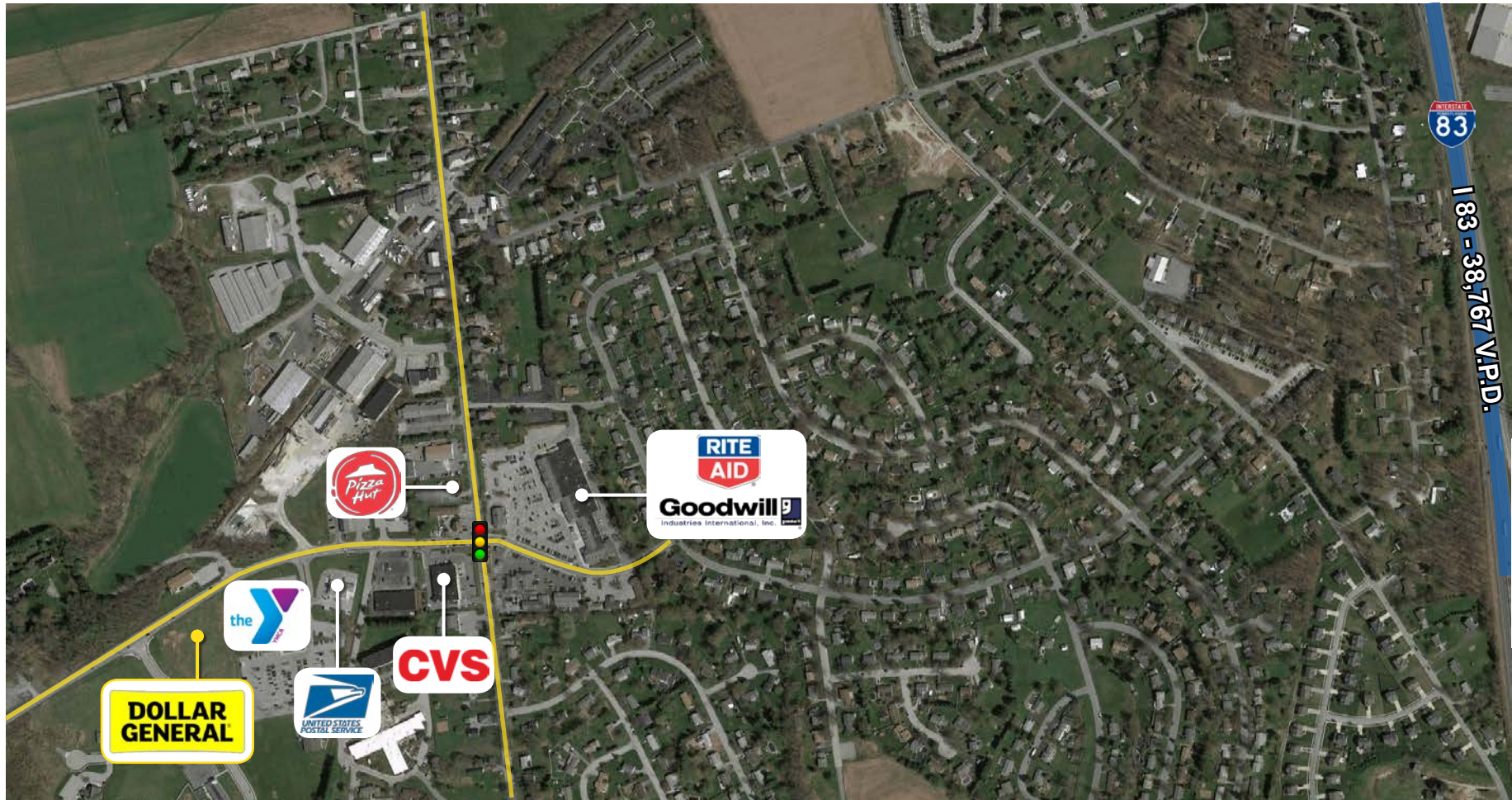
PROPERTY SUMMARY



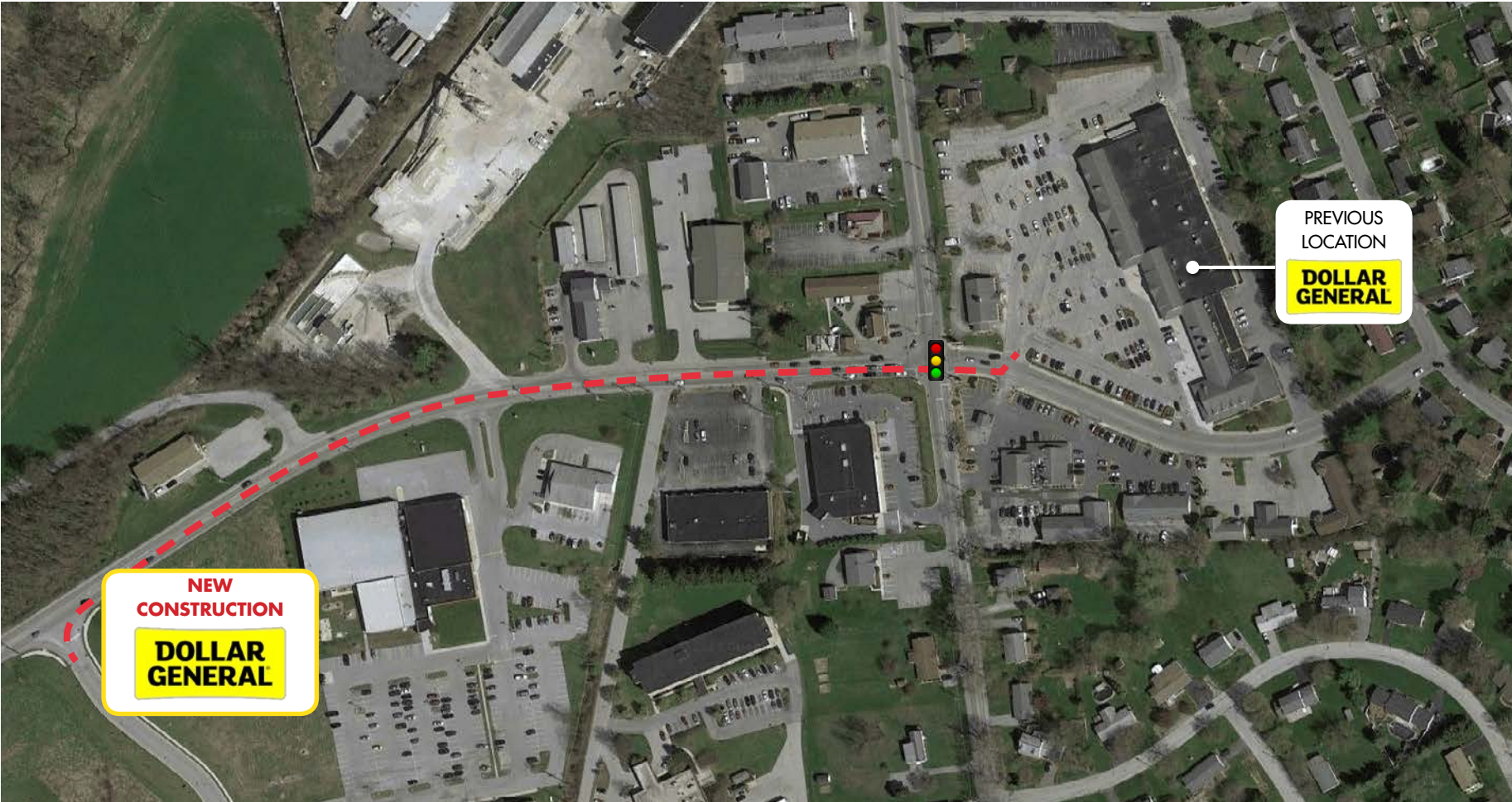
AERIAL
VIEW



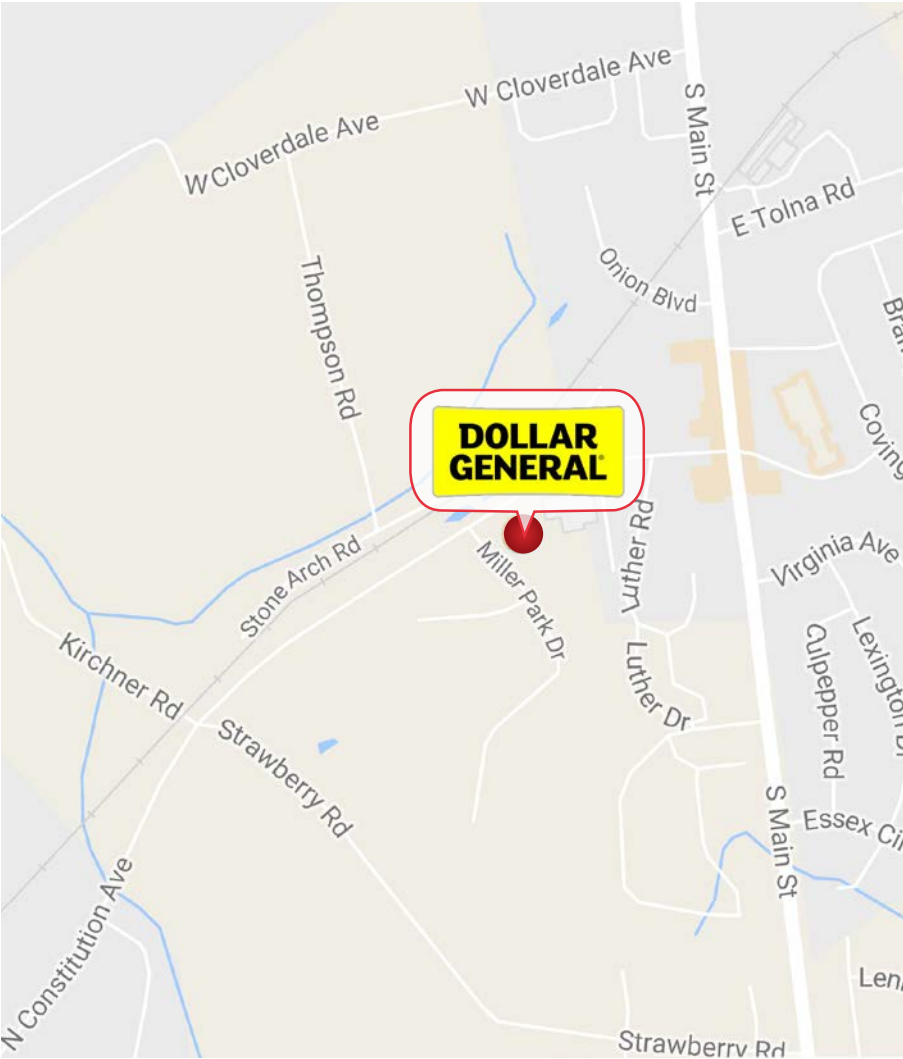
SURROUNDING USES AERIAL



RELOCATION
STORE



MAP
LOCAL



MAP
REGIONAL



SUBJECT AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE
2010 POPULATION	3,994	13,980	25,931
2016 POPULATION	4,278	14,636	26,876
PROJECTED POPULATION (2021)	4,469	15,115	27,633
HISTORICAL ANNUAL GROWTH			
2010-2016	1.11%	0.74%	0.57%
PROJECTED ANNUAL GROWTH			
2016-2021	0.88%	0.65%	0.56%
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2010 HOUSEHOLDS	1,638	5,387	10,003
2016 HOUSEHOLDS	1,740	5,610	10,319
PROJECTED HOUSEHOLDS (2021)	1,808	5,775	10,578
HISTORICAL ANNUAL GROWTH			
2010-2016	0.97%	0.65%	0.50%
PROJECTED ANNUAL GROWTH			
2016-2021	0.77%	0.58%	0.50%
HOUSEHOLD INCOME			
2016 AVERAGE	\$85,750	\$92,023	\$90,818
2016 MEDIAN	\$69,344	\$77,757	\$77,040

POPULATION BY RACE	1 MILE	3 MILE	5 MILE
WHITE POPULATION	91.7%	92.7%	93.9%
BLACK POPULATION	4.6%	3.4%	2.6%
ASIAN POPULATION	1.5%	1.6%	1.3%
PACIFIC ISLANDER POPULATION	0.2%	0.2%	0.2%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.0%
OTHER RACE POPULATION	0.1%	0.5%	0.5%
TWO OR MORE RACES POPULATION	1.9%	1.5%	1.5%

HISPANIC OR LATINO POPULATION BY ORIGIN	1 MILE	3 MILE	5 MILE
HISPANIC OR LATINO	2.0%	2.4%	2.3%
WHITE NON-HISPANIC	90.3%	91.2%	92.5%

2016 AGE BY GENDER	1 MILE	3 MILE	5 MILE
MEDIAN AGE			
MALE / FEMALE	46.6/52.7	45.0/47.4	44.5/46.3

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