



# DOLLAR GENERAL

33054 STATE ROUTE 14 | GILLETT, PA 16925

REPRESENTATIVE PHOTO - SUBJECT PROPERTY IS UNDER CONSTRUCTION - ESTIMATED OPEN DATE DECEMBER 2018

## EXCLUSIVELY LISTED BY:

**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

# TABLE OF CONTENTS

## 03 **TENANT OVERVIEW**

## 05 **FINANCIAL ANALYSIS**

Property Highlights

Financial Overview

Investment Overview

## 09 **PROPERTY SUMMARY**

Site Map

Aerial View

Local/Regional Map

Location Overview

Demographics

# TENANT OVERVIEW

DOLLAR GENERAL | GILLETT, PA





REPRESENTATIVE PHOTO - SUBJECT PROPERTY IS UNDER CONSTRUCTION

**DOLLAR  
GENERAL®**

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of Nov 3, 2017, Dollar General operated 14,321 stores in 44 states, primarily in the Southern, Southwestern, Midwestern and Eastern U.S.

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:** -/+ 14,321

**CREDIT RATING:** BBB

**AGENCY:** Standard & Poor's

**REVENUE:** \$18.9 Billion (2015)

**CORPORATE HEADQUARTERS:** Goodlettsville, TN

# FINANCIAL OVERVIEW

DOLLAR GENERAL | GILLETT, PA





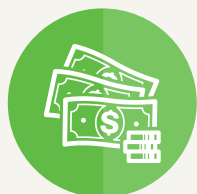
LIST PRICE

**\$1,338,670**



CAP RATE

**6.75%**



TOTAL NOI

**\$90,360**

## PROPERTY HIGHLIGHTS

### NO LANDLORD RESPONSIBILITIES

This is a NNN lease with no landlord responsibilities or expenses

### BRAND NEW CONSTRUCTION

Brand new construction property with Dollar General's newest prototype

### CORPORATELY GUARANTEED LEASE

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

### NO DOLLAR STORE COMPETITION

Closest Dollar Store is over 7 miles away in Wellsburg, NY | This will be a go-to store for residents nearby and commuters passing through and serve multiple needs in this market (discount, convenience, food etc.)

### MAIN THROUGHWAY LOCATION

Dollar General is situated on State Route 14 (2,600 V.P.D.) which is the main thoroughway in Gillett connecting residents to nearby towns

### LARGE PARCEL SIZE

The property sits on a large 3.2 acre parcel

### SURROUNDED BY LOCAL USES

Nearby uses include First Citizens Community Bank, USPS, U-Haul, Woody's Corner Store and Hall's Candies

FINANCIAL OVERVIEW



PRICE: \$1,338,670

CAP RATE: 6.75%

BUILDING SQUARE FOOTAGE: 9,100

LOT SIZE: 3.2 Acres

YEAR BUILT: Under Construction

TYPE OF OWNERSHIP: Fee Simple

TENANT: Dollar General

LEASE GUARANTOR: Corporate Guarantee

LEASE TYPE: NNN

INITIAL LEASE TERM: 15 Years

ROOF AND STRUCTURE: Tenant Responsible

LEASE COMMENCEMENT: Est. 12/2018

LEASE EXPIRATION: Est. 12/2033

TERM REMAINING ON LEASE: 15 Years

INCREASES: 10% in the Options

OPTIONS: 2x5 Years  
1x4 Years 11 months  
180 days notice

ROFR: N/A

PROPERTY ADDRESS:

33054 STATE ROUTE 14 | GILLETT, PA 16925

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
YEARS 1-15	\$90,360.00	\$7,530.00
OPTION 1	\$99,396.00	\$8,283.00
OPTION 2	\$109,335.60	\$9,111.30
OPTION 3	\$120,269.16	\$10,022.43
NET OPERATING INCOME		\$90,360.00

## INVESTMENT OVERVIEW

**CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE** this brand new construction Dollar General property located on 2 acres in Gillett, Pennsylvania. This is a new 15 year NNN lease with no landlord responsibilities or expenses. There are 10% rental increases in each three, five year option period. The lease is corporately guaranteed by Dollar General, an investment grade credit tenant rated BBB by Standard & Poor's.

Dollar General is ideally situated on PA State Route 14, the main thoroughway in Gillett (2,600 V.P.D.) connecting residents to neighboring towns. There are 1,165 people within 3 miles of the site, 3,502 people within 5 miles and 8,316 people within 7 miles. There is minimal competition surrounding Dollar General, and the closest dollar store is over 7 miles away, making this go-to store for residents, local businesses, and commuters passing through and serve multiple needs in this market (discount, convenience, food etc.). Nearby uses include First Citizens Community Bank, USPS, U-Haul, Woody's Corner Store and Hall's Candies. Gillett is a community in Bradford County, Pennsylvania. It is located along Pennsylvania State Route 14 just 4 miles south of the PA/NY border.

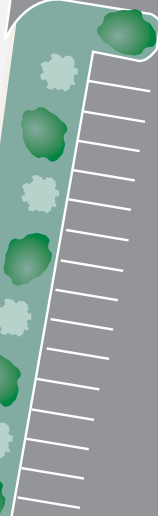


# PROPERTY SUMMARY

DOLLAR GENERAL | GILLETT, PA



STATE ROUTE 14 - 2,600 V.P.D.



RECEIVING AREA





UNITED STATES  
POSTAL SERVICE



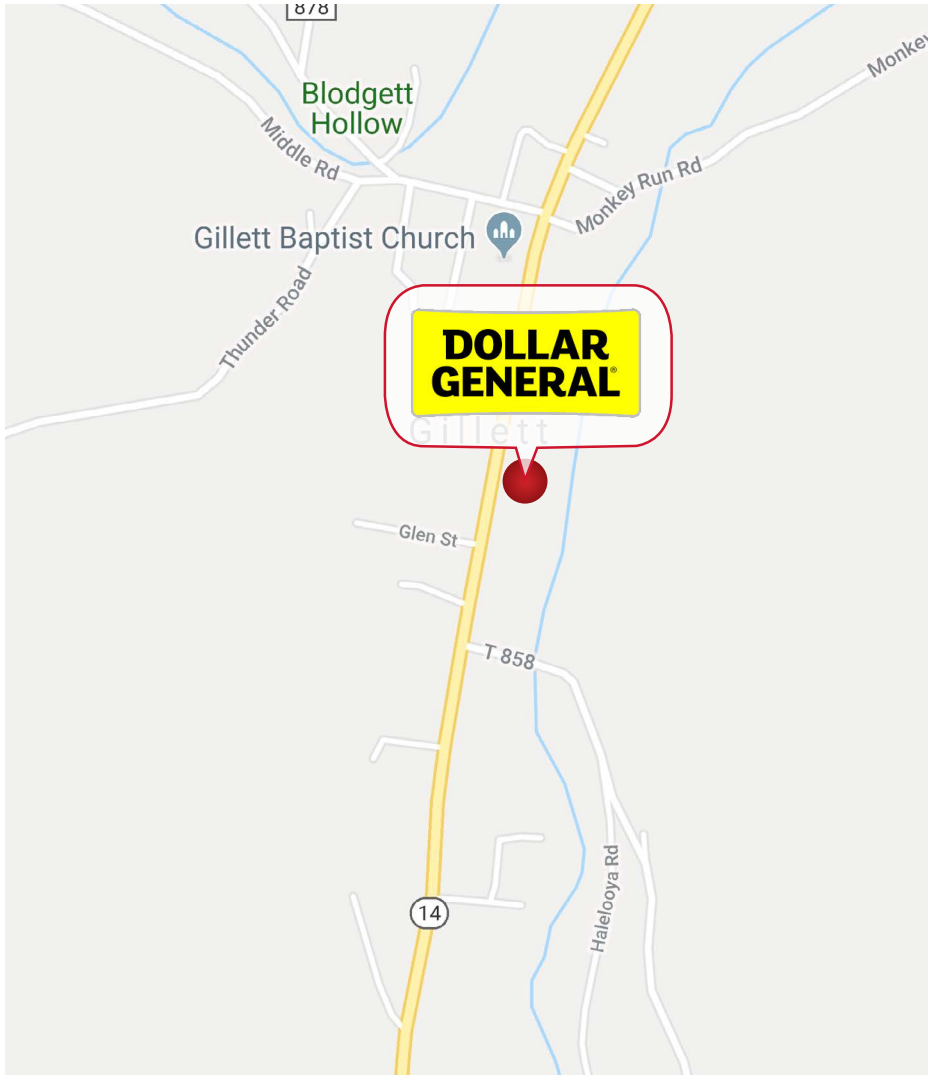
FIRST  
CITIZENS  
Community Bank

STATE ROUTE 14 - 2,600 V.P.D.



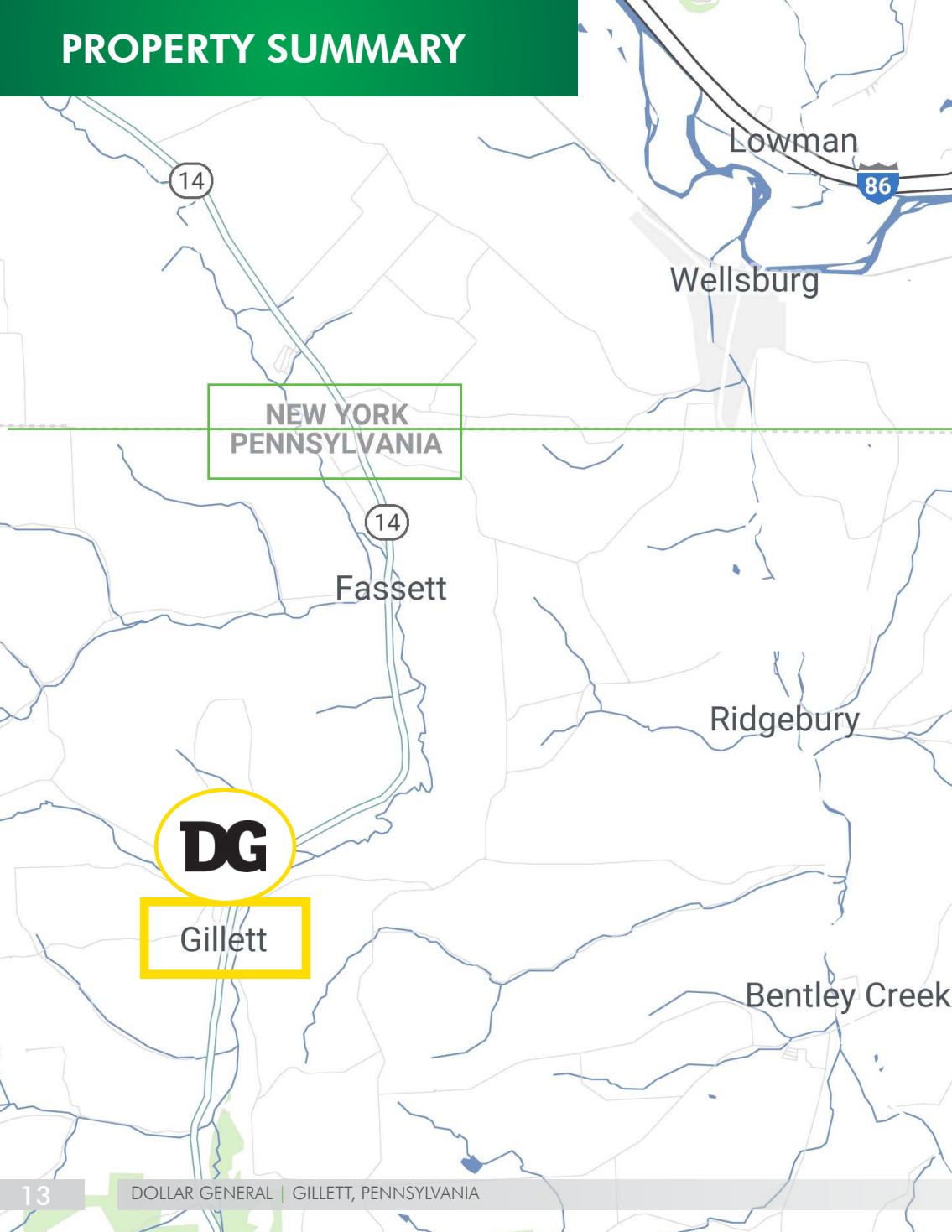
Woody's  
County Store

## LOCAL MAP



## REGIONAL MAP





## LOCATION OVERVIEW

This Dollar General is situated with excellent access and visibility on Pennsylvania State Route 14 in Gillett, Pennsylvania. State Route 14 is the main thoroughway in Gillett, with 2,600 vehicles traveling by daily connecting residents to neighboring towns. Dollar General is surrounded by numerous homes and businesses including First Citizens Community Bank, USPS, U-Haul, Woody's Corner Store and Hall's Candies. The property features Dollar General's newest prototype and is situated on a large 3+ acre parcel. There is minimal competition surrounding Dollar General, therefore this store will serve multiple needs in this market: discount, convenience, food etc. The closest dollar store is over 7 miles away in Wellsburg, NY. Gillett is a community in Bradford County, Pennsylvania. It is located along Pennsylvania State Route 14 just 4 miles south of the PA/NY border.

## SUBJECT AREA DEMOGRAPHICS



POPULATION	3 MILES	5 MILES	7 MILES
2010 POPULATION	1,194	3,567	8,517
2018 POPULATION	1,164	3,502	8,316
PROJECTED POPULATION (2023)	1,130	3,416	8,136
HISTORICAL ANNUAL GROWTH			
2010-2018	-0.31%	-0.22%	-0.29%
PROJECTED ANNUAL GROWTH			
2018-2023	-0.69%	-0.50%	-0.44%
HOUSEHOLDS	3 MILES	5 MILES	7 MILES
2010 HOUSEHOLDS	476	1,388	3,000
2018 HOUSEHOLDS	462	1,357	2,932
PROJECTED HOUSEHOLDS (2023)	448	1,320	2,855
HISTORICAL ANNUAL GROWTH			
2010-2018	-0.36%	-0.27%	-0.28%
PROJECTED ANNUAL GROWTH			
2018-2023	-0.61%	-0.55%	-0.53%
HOUSEHOLD INCOME	3 MILES	5 MILES	7 MILES
2018 AVERAGE	\$59,814	\$63,014	\$66,920
2018 MEDIAN	\$46,804	\$47,901	\$51,829

## POPULATION BY RACE

	3 MILES	5 MILES	7 MILES
WHITE POPULATION	96.3%	96.3%	89.0%
AFRICAN AMERICAN POPULATION	0.4%	0.6%	7.3%
ASIAN POPULATION	0.1%	0.2%	0.3%
PACIFIC ISLANDER POPULATION	1.2%	0.6%	0.4%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.0%
OTHER RACE POPULATION	0.1%	0.4%	1.3%
TWO OR MORE RACES POPULATION	1.9%	1.9%	1.7%

## HISPANIC OR LATINO POPULATION BY ORIGIN

	3 MILES	5 MILES	7 MILES
HISPANIC OR LATINO	1.5%	1.7%	3.8%
WHITE NON-HISPANIC	95.2%	95.3%	87.4%

## 2018 AGE BY GENDER

	3 MILES	5 MILES	7 MILES
MEDIAN AGE			
MALE/FEMALE	47.7/48.5	46.8/47.1	42.2/47.4

## TRAFFIC COUNTS

STATE ROUTE 14	
2,600	

## CONTACT INFORMATION:

### 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

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