

CBRE
OFFERING MEMORANDUM



DOLLAR GENERAL

680 YORK HAVEN RD | YORK HAVEN, PA 17370

REPRESENTATIVE PHOTO - SUBJECT PROPERTY IS UNDER CONSTRUCTION - ESTIMATED OPEN DATE JANUARY 2019

EXCLUSIVELY LISTED BY:

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TENANT OVERVIEW

DOLLAR GENERAL | YORK HAVEN, PA





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 | YORK HAVEN, PA





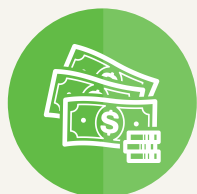
LIST PRICE

\$1,539,185



CAP RATE

6.75%



TOTAL NOI

\$103,895

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 5 miles away | 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.)

LARGE PARCEL SIZE

The property sits on a large 1.7 acre parcel

SURROUNDED BY LOCAL USES AND HOMES

Surrounded by local businesses including Lydian Stone Brewing Company, K&K Services Center, New Beginnings Auto Connection and residential homes

CORNER LOCATION

Situated at the corner of York Haven Rd and Cly Rd with excellent visibility and combined traffic counts over 4,000 vehicles per day

FINANCIAL OVERVIEW

FINANCIAL OVERVIEW



PRICE: **\$1,539,185**

CAP RATE: **6.75%**

BUILDING SQUARE FOOTAGE: 7,489

LOT SIZE: 1.7 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. 1/2019

LEASE EXPIRATION: Est. 1/2034

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:

680 YORK HAVEN ROAD | YORK HAVEN, PA 17370

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
YEARS 1-15	\$103,895.04	\$8,657.92
OPTION 1	\$114,284.52	\$9,523.71
OPTION 2	\$125,712.96	\$10,476.08
OPTION 3	\$138,284.28	\$11,523.69
NET OPERATING INCOME	\$103,895.04	

INVESTMENT OVERVIEW

CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE THIS DOLLAR GENERAL PROPERTY located on 1.7 acres in York Haven, PA. 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 at the corner of York Haven Road and Cly Road with excellent visibility and combined traffic counts over 4,000 vehicles per day. There are 11,357 people within 3 miles of the site, 34,606 people within 5 miles and 73,892 people within 7 miles. There is minimal competition surrounding Dollar General, and the closest dollar store is over 5 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 local uses include Lydian Stone Brewing Company, K&K Services Center and New Beginnings Auto Connection. The property is also surrounded by numerous residential homes. York Haven is a borough in York County, just 13 miles from York, Pennsylvania and 17 miles from Harrisburg, Pennsylvania.



PROPERTY SUMMARY

DOLLAR GENERAL | YORK HAVEN, PA



CLY RD - 896 V.P.D.

YORK HAVEN RD - 3,921 V.P.D.

1013

382

**DOLLAR
GENERAL**





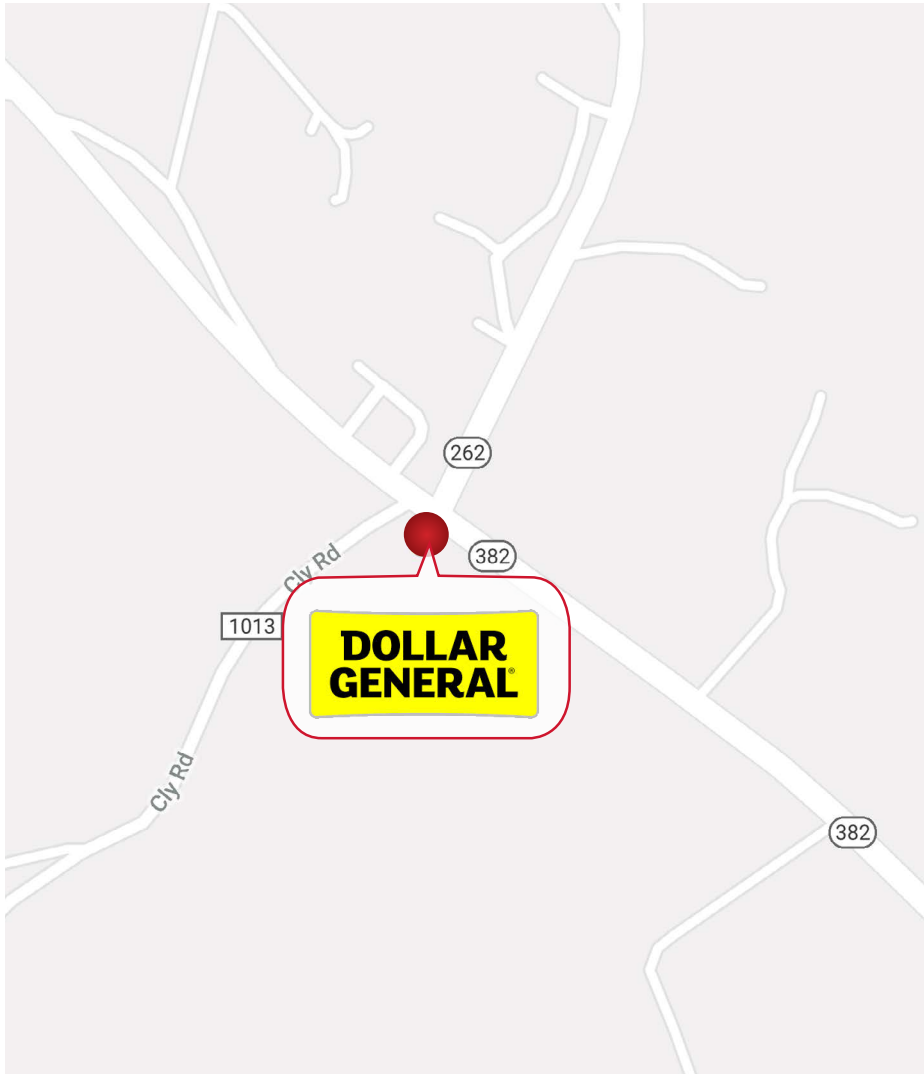
CYLRD - 896 V.P.D.

YORK HAVEN RD - 3,921 V.P.D.

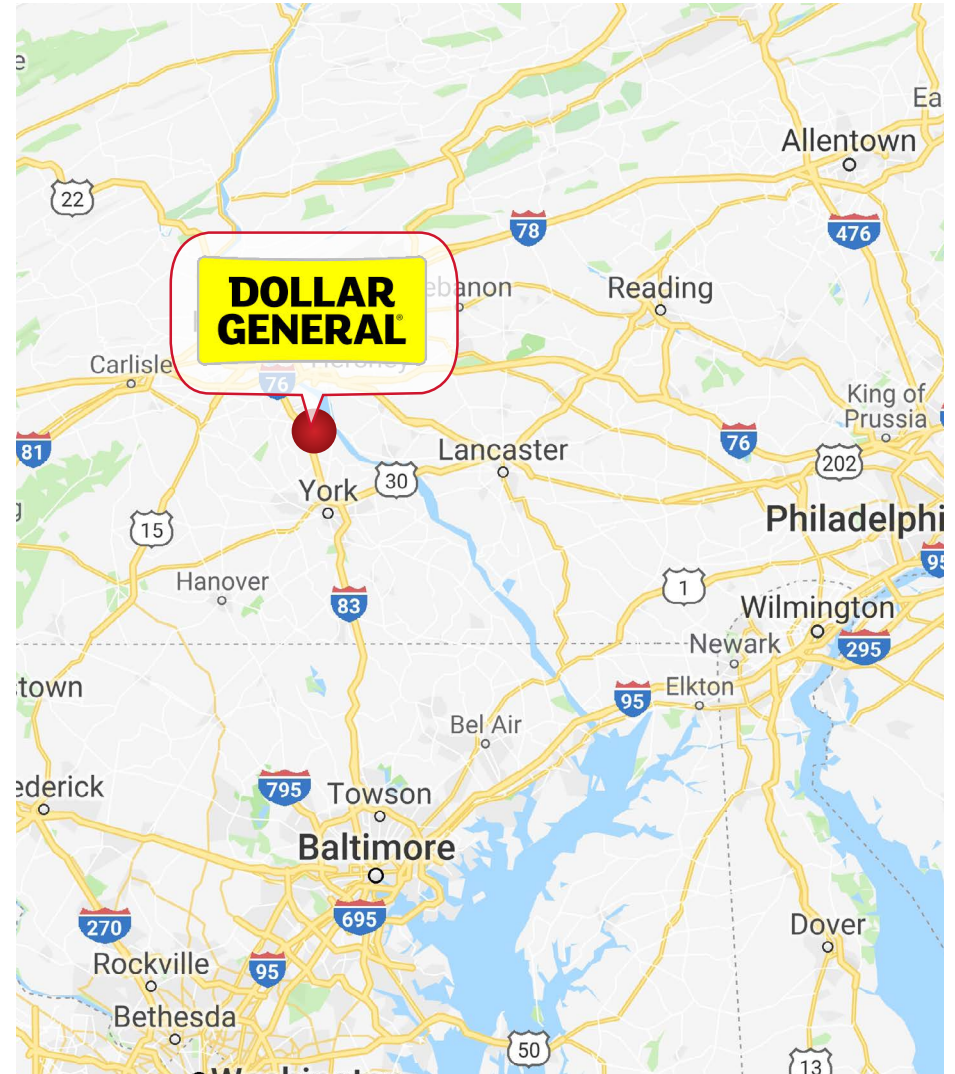


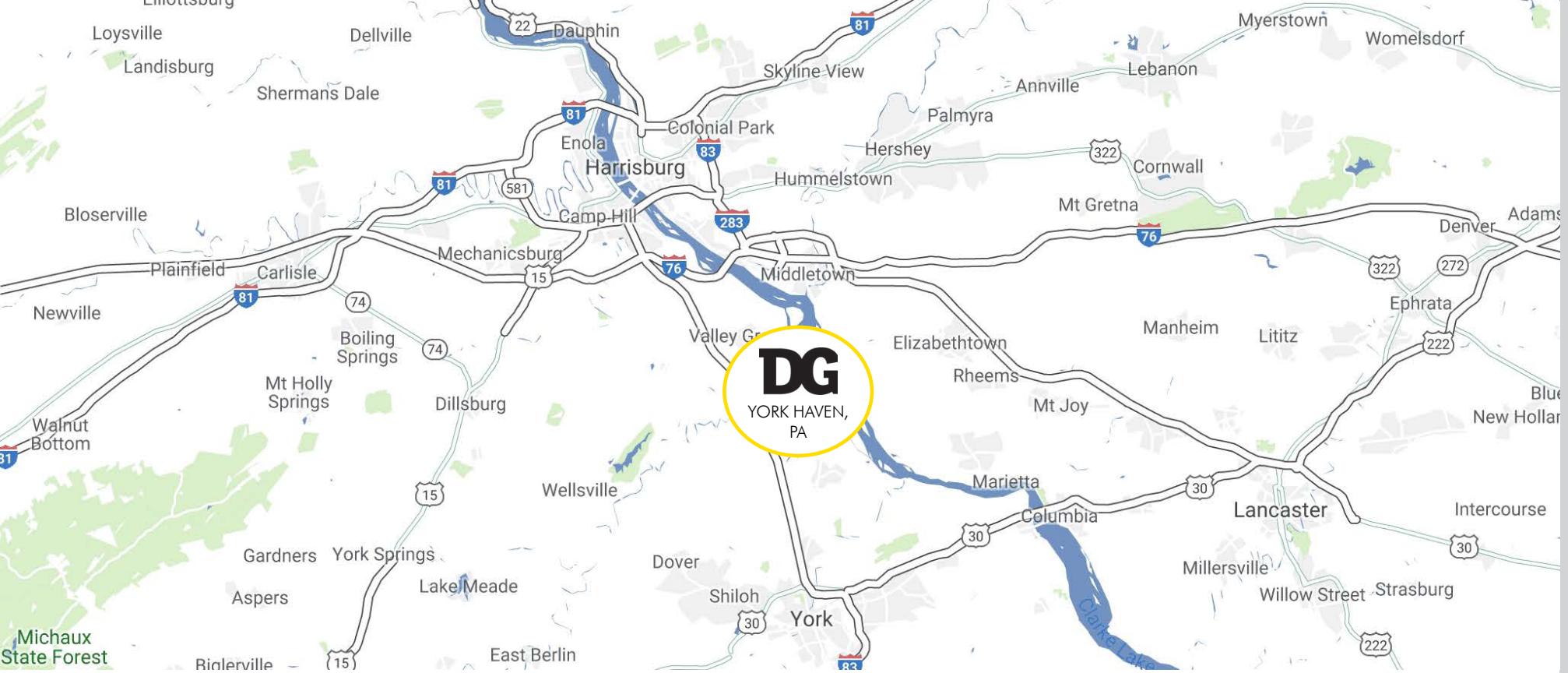
3,921 V.P.D.

LOCAL MAP



REGIONAL MAP





LOCATION OVERVIEW



This Dollar General is situated with excellent access and visibility at the corner of York Haven Road and Cly Road in York Haven, Pennsylvania. The property has excellent visibility here and is easily accessible for the 4,000 vehicles traveling by daily. Dollar General is surrounded by numerous homes and local businesses, making this a go to store for residents and nearby employees. The property features Dollar General's newest prototype and is situated on a large 1.7 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 5 miles away. York Haven is a borough in York County, just 13 miles from York, Pennsylvania and 17 miles from Harrisburg, Pennsylvania.

SUBJECT AREA DEMOGRAPHICS



POPULATION	3 MILES	5 MILES	7 MILES
2010 POPULATION	10,896	32,693	70,364
2018 POPULATION	11,357	34,606	73,892
PROJECTED POPULATION (2023)	11,682	35,816	76,285
HISTORICAL ANNUAL GROWTH			
2010-2018	0.50%	0.69%	0.59%
PROJECTED ANNUAL GROWTH			
2018-2023	0.57%	0.69%	0.64%
HOUSEHOLDS	3 MILES	5 MILES	7 MILES
2010 HOUSEHOLDS	4,087	12,423	27,502
2018 HOUSEHOLDS	4,225	13,021	28,698
PROJECTED HOUSEHOLDS (2023)	4,333	13,424	29,560
HISTORICAL ANNUAL GROWTH			
2010-2018	0.40%	0.57%	0.52%
PROJECTED ANNUAL GROWTH			
2018-2023	0.51%	0.61%	0.59%
HOUSEHOLD INCOME	3 MILES	5 MILES	7 MILES
2018 AVERAGE	\$76,963	\$80,222	\$79,251
2018 MEDIAN	\$63,083	\$65,312	\$63,777

POPULATION BY RACE

	3 MILES	5 MILES	7 MILES
WHITE POPULATION	94.3%	91.6%	89.3%
AFRICAN AMERICAN POPULATION	1.4%	3.6%	4.7%
ASIAN POPULATION	0.7%	1.0%	1.4%
PACIFIC ISLANDER POPULATION	0.3%	0.2%	0.2%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.0%
OTHER RACE POPULATION	1.0%	1.3%	1.5%
TWO OR MORE RACES POPULATION	2.3%	2.4%	2.9%

HISPANIC OR LATINO POPULATION BY ORIGIN

	3 MILES	5 MILES	7 MILES
HISPANIC OR LATINO	3.8%	4.4%	5.1%
WHITE NON-HISPANIC	92.1%	89.1%	86.6%

2018 AGE BY GENDER

	3 MILES	5 MILES	7 MILES
MEDIAN AGE			
MALE/FEMALE	40.5/40.3	39.8/40.4	40.0/41.7

TRAFFIC COUNTS

YORK HAVEN RD	3,921
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