



DOLLAR GENERAL®

523 FRANKLIN AVE | VANDERGRIFT, PA 15690



Interactive Offering Memorandum

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INVESTMENT HIGHLIGHTS

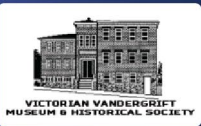
- **Over 5 Years Remaining:** On the primary lease term including three, 5-year options with 10% rental increases.
- **Investment Grade Credit:** Corporate Guarantee by Dollar General, which boasts a S&P credit rating of BBB.
- **Limited Landlord Responsibilities:** NN+ lease structure making this a hands-off opportunity for any investor.
- **Local Positioning:** Strategically located in the main town of Vandergrift, PA providing easy access to the storefront for local residents.
- **Robust Population Density:** Over 29,000 people living within a 5-mile radius providing a strong customer base for this store.
- **Pittsburgh MSA:** Located less than 25 miles from downtown Pittsburgh, PA further solidifying the strong customer base and strategic site location from the tenant.
- **Recent Backfill and Renovations:** Dollar General renovated and entered the location in 2018 demonstrating a long-term commitment to site.





66

± 10,000 VPD



MSI SHEET METAL CONTRACTOR



CHAMPION CRUSADERS RESCUE & CHARLEE JAI PET SALON



CUSTER AVE ± 11,500 VPD

APOLLO MILLING CO INC.

KENNEDY PARK



SUBJECT PROPERTY



FRANKLIN AVE



DIGITAL DESIGNS GRAPHICS& SIGNS



APOLLO LAUNDROMAT



APOLLO FIRE DEPARTMENT

COMMANDER HOME BUILDER

1ST ST

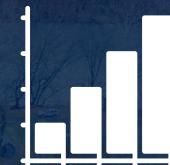
FINANCIAL OVERVIEW



\$1,194,117
LIST PRICE



\$101,500
NOI



8.50%
CAP RATE

BUILDING INFO

Address	523 Franklin Ave Vandergrift, PA 15301
GLA (SF)	±8,795 SF
Lot (AC)	±1.32 AC
Lot (SF)	±85,813 SF
Year Built/Renovated	1970/2018
APN	37-01-10-0-038
Parking Spaces	±28

TENANT SUMMARY

Tenant	Dollar General
Store Number	20276
Type of Ownership	Fee Simple
Lease Type	NN+
Lease Guarantor	Corporate
Lease Commencement Date	2/2/2019
Lease Expiration Date	2/28/2029
Term Remaining	±5 Years
Options	Three, 5-Year Options
Rent Increase	10% in Options
Landlord Responsibilities	Roof & structure

ANNUALIZED OPERATING DATA

	LEASE TERM	ANNUAL RENT	MONTHLY RENT	RENT PSF	YIELD @ OPTIMISTIC
Primary Term		\$101,500	\$8,458.33	\$11.54	8.50%
		\$101,500	\$8,458.33	\$11.54	8.50%
		\$101,500	\$8,458.33	\$11.54	8.50%
		\$101,500	\$8,458.33	\$11.54	8.50%
		\$101,500	\$8,458.33	\$11.54	8.50%
		\$101,500	\$8,458.33	\$11.54	8.50%
	Option 1	\$111,650	\$9,304.17	\$12.69	9.35%
	Option 2	\$122,815	\$10,234.58	\$13.96	10.29%
	Option 3	\$135,096	\$11,258.04	\$15.36	11.31%
	Average	\$117,765	\$9,813.78	\$14.45	9.86%

FINANCING OPTIONS

For financing, please reach out to:

Hunter Matson
 (305) 495-0077
hunter.matson@matthews.com

DOLLAR GENERAL®

TENANT OVERVIEW

Dollar General is the fastest-growing retailer which currently boasts roughly 19,500 neighborhood general stores in 47 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 $\pm 9,100$ 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	523 Franklin Ave, Vandergrift, PA 15690
SITE DESCRIPTION	
Year Built/Renovated	1970/2018
GLA	$\pm 8,795$ SF
Type of Ownership	NN+

COMPANY NAME
DOLLAR GENERAL

EMPLOYEES
 $\pm 158,000$

HEADQUARTERS
GOODLETTSVILLE, TN

YEAR FOUNDED
1939

WEBSITE
DOLLARGENERAL.COM

LOCATIONS
 $\pm 19,500$

AREA OVERVIEW

VANDERGRIFT, PA

Vandergrift is a borough in Westmoreland County with a wealth of attractions and a rich history. Steel magnate George G. McMurtry founded Vandergrift in the late 19th century as a model industrial town. The town's historical significance is demonstrated by its well-preserved Victorian-style homes and the famous Casino Theatre.

The town's economy, which was formerly centered on the production of steel, has evolved over time to emphasize small and local businesses. With its streets lined with trees and a strong feeling of community, Vandergrift has a lovely ambiance. Among the town's attractions are the historic Casino Theatre, which screens films and offers live performances, as well as the Vandergrift Historic District, which allows visitors to take in the distinctive architecture and discover the town's industrial past. Outdoor recreation, including fishing and boating, is possible on the neighboring Kiskiminetas River.

Vandergrift holds festivals, farmers' markets, and community events. Despite long-term economic difficulties, community projects and efforts have kept Vandergrift viable and renewed, making it a desirable travel destination for people looking for a unique combination of small-town charm, history, and culture. Vandergrift offers a distinctive and friendly experience for locals and visitors alike, whether they choose to take in the historic architecture, go to local events, or explore the area's natural beauty.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2023 Estimate	8,751	19,539	29,072
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2023 Estimate	3,848	8,537	12,606
INCOME	1-MILE	3-MILE	5-MILE
Avg. HH Income	\$59,806	\$69,654	\$75,818



PITTSBURGH, PA

Pittsburgh known as the "Steel City" for its historical significance in the steel industry, has evolved into a modern hub for technology, healthcare, and education. Nestled at the confluence of the Monongahela, Allegheny, and Ohio rivers, Pittsburgh boasts a stunning skyline characterized by its iconic yellow bridges and the renowned PPG Place. The city's rich cultural heritage is evident in its diverse neighborhoods, each offering a distinct blend of art, music, and culinary delights. With world-class institutions like the Carnegie Museums and the Andy Warhol Museum, Pittsburgh embraces its artistic legacy while fostering innovation through its cutting-edge research centers and universities. As a sports town, Pittsburgh residents are fiercely loyal to their beloved Steelers, Penguins, and Pirates, fostering a vibrant sports culture. Embracing its industrial roots while embracing a forward-looking ethos, Pittsburgh continues to reinvent itself as a dynamic metropolis, captivating visitors and residents alike with its blend of history, innovation, and natural beauty.

ECONOMY

Pittsburgh has experienced a notable economic transformation in recent decades, transitioning from its traditional reliance on the steel industry to a diverse and robust economy. The city now thrives on a dynamic mix of industries such as advanced manufacturing, healthcare, technology, finance, and education. Prominent companies and institutions, including UPMC, PNC Financial Services, and Carnegie Mellon University, contribute significantly to the region's economic vitality. Pittsburgh's strategic location and well-established infrastructure have made it a favorable destination for businesses seeking a stable operating environment. Additionally, the city has actively fostered a culture of innovation and entrepreneurship, leading to the emergence of numerous start-ups and tech firms, further solidifying its reputation as a burgeoning tech hub. The collaborative efforts of the public and private sectors have played a vital role in driving economic development, attracting skilled professionals and fostering sustainable growth, positioning Pittsburgh as a dynamic and resilient economic powerhouse in the region.



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **523 Franklin Ave, Vandergrift, PA 15690** (“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. 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:

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.

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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