



DOLLAR GENERAL

1830 Pennsylvania Ave | West Mifflin, PA 15122

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



DOLLAR GENERAL

1830 Pennsylvania Ave | West Mifflin, PA 15122

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EXCLUSIVELY LISTED BY

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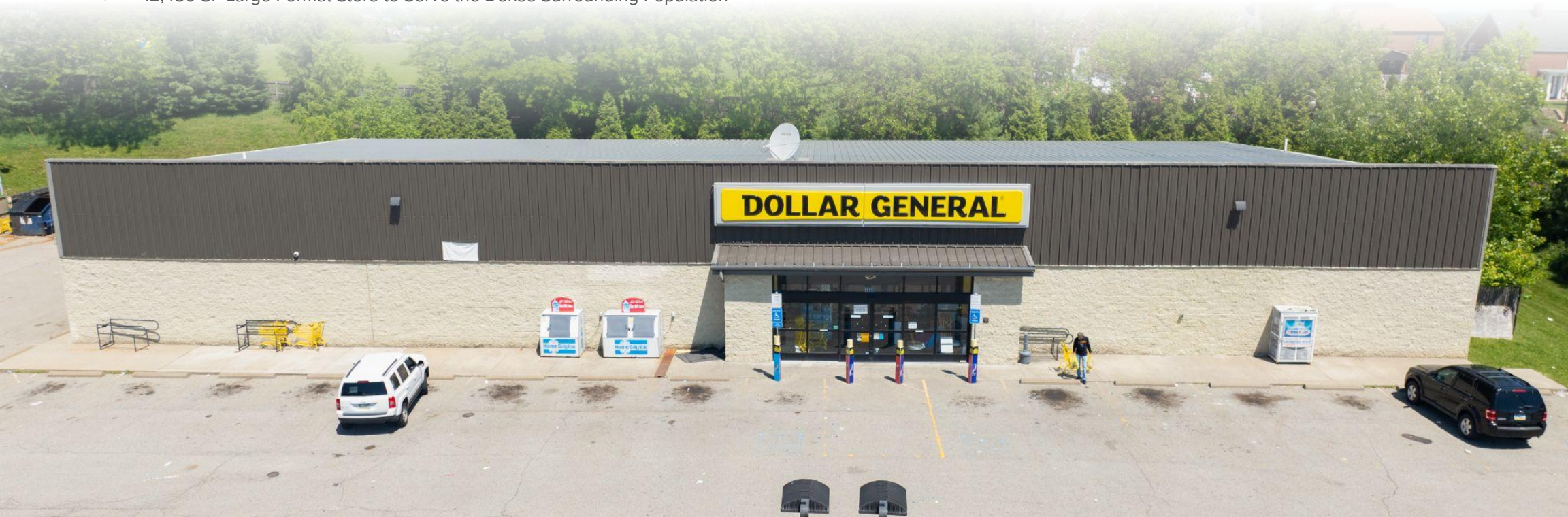
PROPERTY OVERVIEW

PROPERTY HIGHLIGHTS

- Absolute NNN Lease – No Landlord Responsibilities
- ±8.90 Years Remaining and Three, 5-Year Option Periods
- Dollar General recently extended their Base Lease Term for Five (5) Additional Years showing their strong commitment to this location!
- 10% Rent Increases in Each Option Period
- Average Household Income in a 5-Mile Radius is \$84,965
- ±153,973 People within a 5-Mile Radius of the Property
- ±714,134 People within a 10-Mile Radius of the Property
- ±11-Mile Drive from Downtown Pittsburgh
- 12,480 SF Large Format Store to Serve the Dense Surrounding Population

TENANT HIGHLIGHTS

- Dollar General boasts an investment grade credit rating of BBB (S&P).
- Dollar General has ±19,600 locations and plans to continue their expansion for the foreseeable future.
- Dollar General has been considered an essential retailer and has proven to be one of the most profitable companies through the COVID-19 pandemic.
- Dollar General has a market cap of ±\$30 billion



PROPERTY PHOTOS



FINANCIAL OVERVIEW



\$2,060,239

LIST PRICE



\$144,216.72

NOI



7.00%

CAP RATE



±12,480 SF

GLA



±2.20 AC

LOT SIZE



2013

YEAR BUILT

TENANT SUMMARY

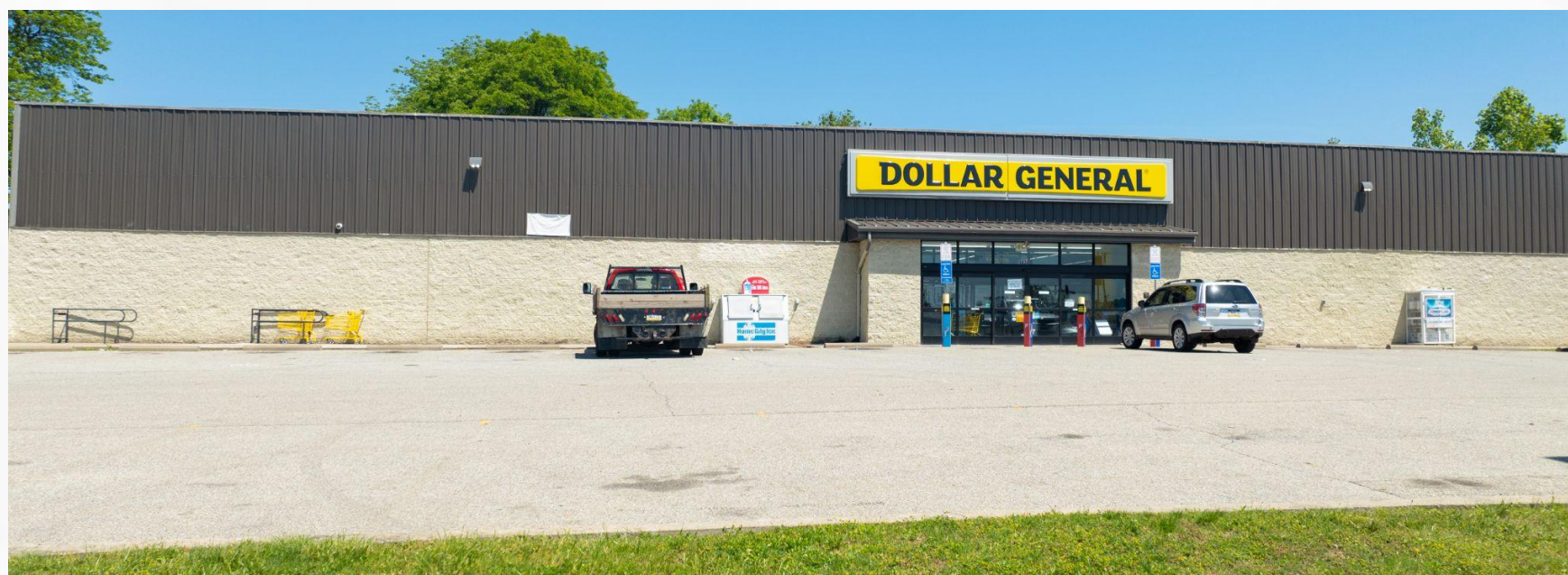
Tenant Trade Name	Dollar General
Tenant	Dolgencorp, LLC
Guarantor	Dollar General Corporation
Lease Effective Date	4/5/2012
Lease Commencement Date	7/28/2013
Lease Expiration Date	7/31/2033
First Lease Year	8/1/2013 - 7/31/2014
Initial Term	15-Years + Early 5-Year Extension
Option Periods	Three, 5-Year Options
Rent Increases	10% Each Option Period
Lease Type	Absolute NNN, Tenant Reimburses Property Taxes

PROPERTY DETAILS

Address	1830 Pennsylvania Ave, West Mifflin, PA 15122
Type of Ownership	Fee Simple
Roof, Structure, Parking Lot	Tenant Responsible
Net Operating Income	\$144,216.72
Lease Term Remaining	±8.90 Years
Building SF (Per Lease)	±12,480 SF
Lot Size (Per Lease)	±2.20 AC
Year Built	2013
Store Sales	Not Reported
Cap Rate	7.00%

FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA					
Lease Term	Monthly	Annual	Rent Increase	Rent PSF	
8/1/2013 - 7/31/2023	\$11,668.02	\$140,016.24	-	\$11.22	
8/1/2023 - 7/31/2028	\$12,018.06	\$144,216.72	3%	\$11.56	
8/1/2028 - 7/31/2033	\$12,018.06	\$144,216.72	-	\$11.56	
Option 1 - 7/31/2035	\$13,219.87	\$158,638.44	10%	\$12.71	
Option 2 - 7/31/2043	\$14,541.85	\$174,502.20	10%	\$13.98	
Option 3 - 7/31/2048	\$15,996.04	\$191,952.48	10%	\$15.38	



TENANT PROFILE

DOLLAR GENERAL

Dollar General is a chain of discount stores that operates in the United States. Founded in 1939, it has since grown to become one of the largest discount retailers in the country. The company offers a wide range of merchandise at low prices, including food, household essentials, clothing, and seasonal items. Dollar General operates over 19,600 stores in 46 states, making it one of the most accessible retailers for customers in rural and suburban areas. The company's business model is built around offering a convenient and affordable shopping experience, with many stores located in smaller towns and rural areas where other retailers may not have a presence.

In recent years, Dollar General has also expanded its digital capabilities, including the launch of an online store, to better serve customers in a rapidly changing retail environment. Overall, Dollar General's focus on low prices, convenience, and accessibility has made it a popular destination for value-conscious shoppers across the United States.

HEADQUARTERS

Goodlettsville, TN

WEBSITE

dollargeneral.com

OF LOCATIONS

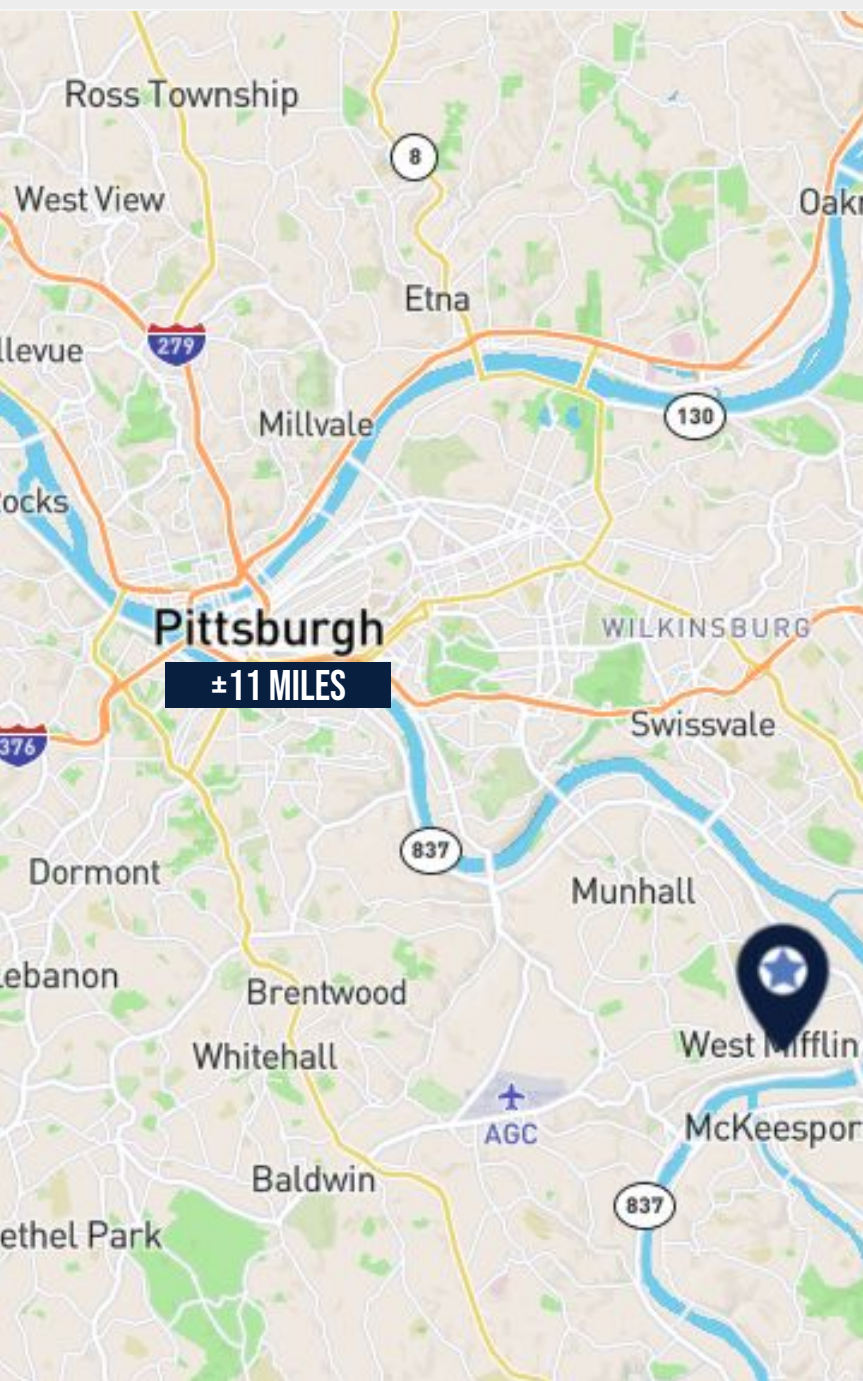
±19,600

YEAR FOUNDED

1939



AREA OVERVIEW



WEST MIFFLIN, PA

West Mifflin, Pennsylvania, situated in Allegheny County, embodies a blend of industrial heritage and suburban charm. With its roots deeply embedded in the steel industry, the area has evolved into a vibrant community offering a diverse range of amenities and attractions. Residents benefit from convenient access to shopping centers, dining establishments, and entertainment venues, creating a dynamic urban-suburban environment.

Nature enthusiasts appreciate West Mifflin's proximity to outdoor recreational spaces, including parks and trails that provide opportunities for hiking, biking, and picnicking. The scenic beauty of the region, characterized by rolling hills and lush greenery, offers a tranquil backdrop for outdoor adventures and leisurely pursuits. Residents can enjoy the best of both worlds, with urban conveniences and natural retreats coexisting harmoniously in the West Mifflin area, making it a desirable place to call home.

DEMOGRAPHICS

POPULATION

3-MILE

5-MILE

10-MILE

Current Year Estimate

69,816

153,973

714,134

HOUSEHOLDS

3-MILE

5-MILE

10-MILE

Current Year Estimate

31,670

72,506

327,066

INCOME

3-MILE

5-MILE

10-MILE

Average Household Income

\$75,969

\$84,965

\$102,243



KENNYWOOD SHOPPING



837

HABEGGER
THE HABEGGER CORPORATION



+22,000 VPD



WEST MIFFLIN AREA MIDDLE SCHOOL
896 STUDENTS



HILLTOP PARKVIEW MANOR
152 UNITS

TTP Thermal Transfer Products
AN APHEAT TRANSFER COMPANY



WEST MIFFLIN AREA HIGH SCHOOL
902 STUDENTS



WESTWOOD GOLF CLUB

CITITRENDS

Nicholas Auto Sales & SERVICE

Auto Zone

K & L TOWING

DOLLAR GENERAL

Professional Training Associates, Inc.
pta
Trusted for training.

Exxon

Boonda's Hometown Pizza



ORCHARD PARK APARTMENTS
44 UNITS

24/7 STORAGE
WEST MIFFLIN

PENNSYLVANIA AVE

PITTSBURGH, PA

Pittsburgh is the second-largest city in the Commonwealth of Pennsylvania and the county seat of Allegheny County. With a metropolitan population of over 2.3 million people, the city is the largest in both the Ohio Valley and Appalachia. Pittsburgh, commonly known as the "Steel City" and "City of Bridges," has a rich industrial heritage that has greatly influenced its economic trajectory. Over the years, the city has successfully transitioned from its historic roots in steel production to become a hub for technology, healthcare, education, and innovation.

Pittsburgh has emerged as a major player in the technology and innovation sectors, thanks in large part to the presence of renowned research universities such as Carnegie Mellon University and the University of Pittsburgh. These institutions have fostered a strong talent pool in fields like robotics, artificial intelligence, and cybersecurity. The city's transformation into a technology hub is exemplified by the establishment of Google, Uber, and other tech giants' offices in the region. The innovation ecosystem also includes incubators, accelerators, and collaborative spaces that support startups and entrepreneurs.



ECONOMY

Pittsburgh is a major hub for manufacturing, healthcare, energy, finance and business, and information technology. Global manufacturing firms and small precision tooling and machining companies in Pittsburgh continuously meet the increasing demand for a variety of goods, including materials, parts, and components for critical industries. The University of Pittsburgh and Carnegie Mellon University have helped grow Pittsburgh's healthcare industry through the cultivation of healthcare technology and life-saving medicine and pharmaceuticals. Pittsburgh's energy industry is made up of 1,050 firms including Chevron, Eaton, PPG Industries Inc., and Shell Chemicals. Due to the presence of these major companies in Pittsburgh, it has become the #1 U.S. exporter of coal, metal ore, and other non-metallic minerals. The finance and business industry in Pittsburgh is made up of 11,467 firms including Bank of America, BNY Mellon, Highmark Inc., and many more. Thus, the region has been the center of asset management and banking for more than 150 years. The information technology industry in Pittsburgh is made up of many startups including ANSYS, Duolingo, and Schell Games. It is also the #2 region for IT degrees, producing over 2,600 IT degree graduates each year.

Carnegie Mellon University

CARNEGIE MELLON UNIVERSITY

Carnegie Mellon University (CMU) is a renowned private research university located in Pittsburgh, Pennsylvania. Established in 1900, CMU has built a reputation for excellence in academics, research, and innovation. It is consistently ranked among the top universities globally and is known for its strong programs in computer science, engineering, robotics, business, and the arts.

CMU is recognized as a pioneer in computer science and technology. The university's School of Computer Science is world-renowned, and its graduates have played significant roles in shaping the digital landscape. CMU's computer science programs are highly competitive and attract top-notch faculty and students from around the world.

In addition to its strength in technology and engineering, CMU excels in the arts, design, and humanities. The university's College of Fine Arts offers exceptional programs in disciplines such as drama, music, art, and design. CMU's integration of arts and technology is a hallmark of its interdisciplinary approach, fostering creative collaborations and innovative thinking across various fields.



Research is a vital component of CMU's identity. The university is home to numerous research centers and institutes focused on diverse areas, including artificial intelligence, robotics, energy, healthcare, and public policy. CMU researchers are at the forefront of cutting-edge advancements, pushing the boundaries of knowledge and driving innovation in their respective fields.

CMU's campus community is vibrant and diverse, with students from all 50 states and over 70 countries. The university offers a wide range of extracurricular activities, including student organizations, clubs, and sports teams, catering to diverse interests and passions. The campus is located in the heart of Pittsburgh, a vibrant and culturally rich city that offers numerous recreational, cultural, and employment opportunities.



UNIVERSITY OF PITTSBURGH

The University of Pittsburgh, commonly referred to as Pitt, is a prestigious and well-respected institution located in Pittsburgh, Pennsylvania. Established in 1787, Pitt has a long-standing history of academic excellence and innovation. It is consistently ranked among the top public research universities in the United States.

Pitt offers a wide range of undergraduate and graduate programs across various disciplines, including arts and sciences, engineering, business, health sciences, education, and more. The university is particularly renowned for its programs in health sciences, including medicine, nursing, pharmacy, and public health. Pitt's medical school, in particular, is highly regarded and has produced numerous successful healthcare professionals.

Research is a cornerstone of Pitt's identity, and the university is at the forefront of groundbreaking discoveries and advancements in various fields. Pitt's faculty and researchers are engaged in cutting-edge research, with a particular emphasis on areas such as biomedical sciences, engineering, social sciences, and humanities. The university is home to numerous research centers and institutes that foster collaboration and facilitate interdisciplinary studies.



Beyond academics, Pitt offers a vibrant and diverse campus life. Students have access to a wide range of extracurricular activities, including student clubs and organizations, intramural sports, cultural events, and community service opportunities. The university's urban location in Pittsburgh provides students with abundant cultural and recreational experiences, including museums, theaters, sports venues, and a thriving dining and nightlife scene.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1830 Pennsylvania Ave, West Mifflin, PA, 15122** (“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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