

July 28, 2023

# DOLLAR GENERAL OFFERING MEMORANDUM

19655 US-522 BEAVER SPRINGS, PA



## PRESENTED BY:

Steve Weiss  
Senior Vice President  
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Joel Kreider, SIOR  
Principal | Broker of Record PA LIC #RM424141  
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19655 Route 522, Beaver Springs, PA 17812

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Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Lee & Associates Chesapeake, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Lee & Associates Chesapeake, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Lee & Associates Chesapeake, LLC in compliance with all applicable fair housing and equal opportunity laws.

## PRESENTED BY

**Steve Weiss**, Senior Vice President

**Joel Kreider**, **SIOR**, Principal | Broker  
of Record PA LIC #RM424141

## PROPERTY INFORMATION





# RETAIL FOR SALE 19655 ROUTE 522

Beaver Springs, PA 17812

Available: 8,125 SF



## PROPERTY DESCRIPTION

Lee & Associates is pleased to present a strong-performing Dollar General store located in Beaver Springs, Pennsylvania. The corporately guaranteed lease has minimal landlord obligations and provides an attractive return. The property was built to suit for Dollar General in 2003.

## LOCATION DESCRIPTION

The City of Beaver Springs is located within Snyder County which boasts a population of nearly 40,000. The region is known for its abundance of outdoor recreation and nearly 800 working farms in region. Beaver Springs is centrally located between Pittsburgh and Allentown.

### DOLLAR GENERAL 19655 RT 522 BEAVER SPRINGS

|                   |   |
|-------------------|---|
| Price             | \$610,000 (\$75.07/SF)  |
| CAP Rate          | 8.26%   |
| Base Rent         | \$50,400.00 (06/01/2022-05/31/2025)<br>\$300.00 per month CAM |
| Lease Term        | 20 Months   |
| Commencement      | 09/08/2003  |
| Expiration        | 05/31/2025  |
| Lease Type        | NN  |
| Increases         | 10% in Options  |
| Options to Renew  | 2 (Five) Year   |
| Guarantor         | Dolgencorp, LLC,<br>a Kentucky Limited Liability Company      |
| Public or Private | Public  |
| Building Size     | ±8,125 SF   |
| Lot Size          | ±1.04 Acres   |
| Year Built        | 2003  |

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice. No liability of any kind is to be imposed on the broker herein.

# RETAIL FOR SALE 19655 ROUTE 522

Beaver Springs, PA 17812

Available: 8,125 SF



## OFFERING SUMMARY

|                       |            |
|-----------------------|------------|
| <b>SALE PRICE:</b>    | \$610,000  |
| <b>CAP RATE:</b>      | 8.26%      |
| <b>NOI:</b>           | \$50,400   |
| <b>LOT SIZE:</b>      | 1.04 Acres |
| <b>YEAR BUILT:</b>    | 2003       |
| <b>BUILDING SIZE:</b> | 8,125 SF   |
| <b>PRICE / SF:</b>    | \$75.03    |

## PROPERTY HIGHLIGHTS

- Two of three HVAC units were recently replaced
- Minimal Landlord Responsibilities
- Proven Location with 20-year historical occupancy
- Multiple lease renewals
- All screws in the roof were recently replaced with the proper rubber gasketed screw system
- Below market rent (\$6.20/ SF) assures a low occupancy cost nearly impossible to replicate in a replacement location

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# RETAIL FOR SALE 19655 ROUTE 522

Beaver Springs, PA 17812

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## INITIAL LEASE TERM 10 YEARS

| OPTIONS TERM                 | ANNUAL      | MONTHLY    |
|------------------------------|-------------|------------|
| Option 1 (5 Year Term)       | \$54,000.00 | \$4,500.00 |
| Plus \$350 CAM Reimbursement |             |            |
| Option 2 (5 Year Term)       | \$59,400.00 | \$4,950.00 |
| Plus \$400 CAM Reimbursement |             |            |

## LEASE ABSTRACT

|                      |   |
|----------------------|---|
| Taxes                | Tenant  |
| Insurance            | Tenant  |
| Maintenance/CAM      | Landlord - Tenant Reimbursement   |
| Roof & Structure     | Landlord  |
| Parking Lot          | Landlord  |
| Landscaping          | Landlord  |
| Utilities            | Tenant  |
| HVAC                 | Tenant maintains and responsible for repairs up to \$1,000.00; Landlord is responsible for repairs or replacement in excess of \$1,000.00 |
| Right of 1st Refusal | None  |
| Sales Reported       | No  |
| Percentage Rent      | No  |

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## TENANT OVERVIEW

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Dollar General operates more than 18,774 stores in the continental United States and Mexico as of 1/1/23. The company first began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky by James Luther Turner and Cal Turner. In 1968, the name changed to Dollar General Corporation and the company went public on the New York Stock Exchange. Fortune Magazine ranked Dollar General #119 on the 2019 Fortune 500 list of top companies. Dollar General has grown to become one of the **most profitable stores in the United States with net sales reaching \$34.2 billion.**

|                                 |                              |
|---------------------------------|------------------------------|
| <b>Tenant Trade Name:</b>       | Dollar General               |
| <b>Tenant Ownership Status:</b> | Public (Dollar Tree)         |
| <b>Building Size:</b>           | 8,125 SF                     |
| <b>Board/Symbol:</b>            | NYSE (DG)                    |
| <b>Cap Rate:</b>                | 7.75%                        |
| <b>2021 Revenue</b>             | \$34.2 Billion               |
| <b>Locations</b>                | 18,774 Stores in US & Mexico |
| <b>Credit Rating</b>            | BBB                          |

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## LOCATION INFORMATION





RETAIL FOR SALE  
**19655 ROUTE 522**

Beaver Springs, PA 17812

Available: 8,125 SF



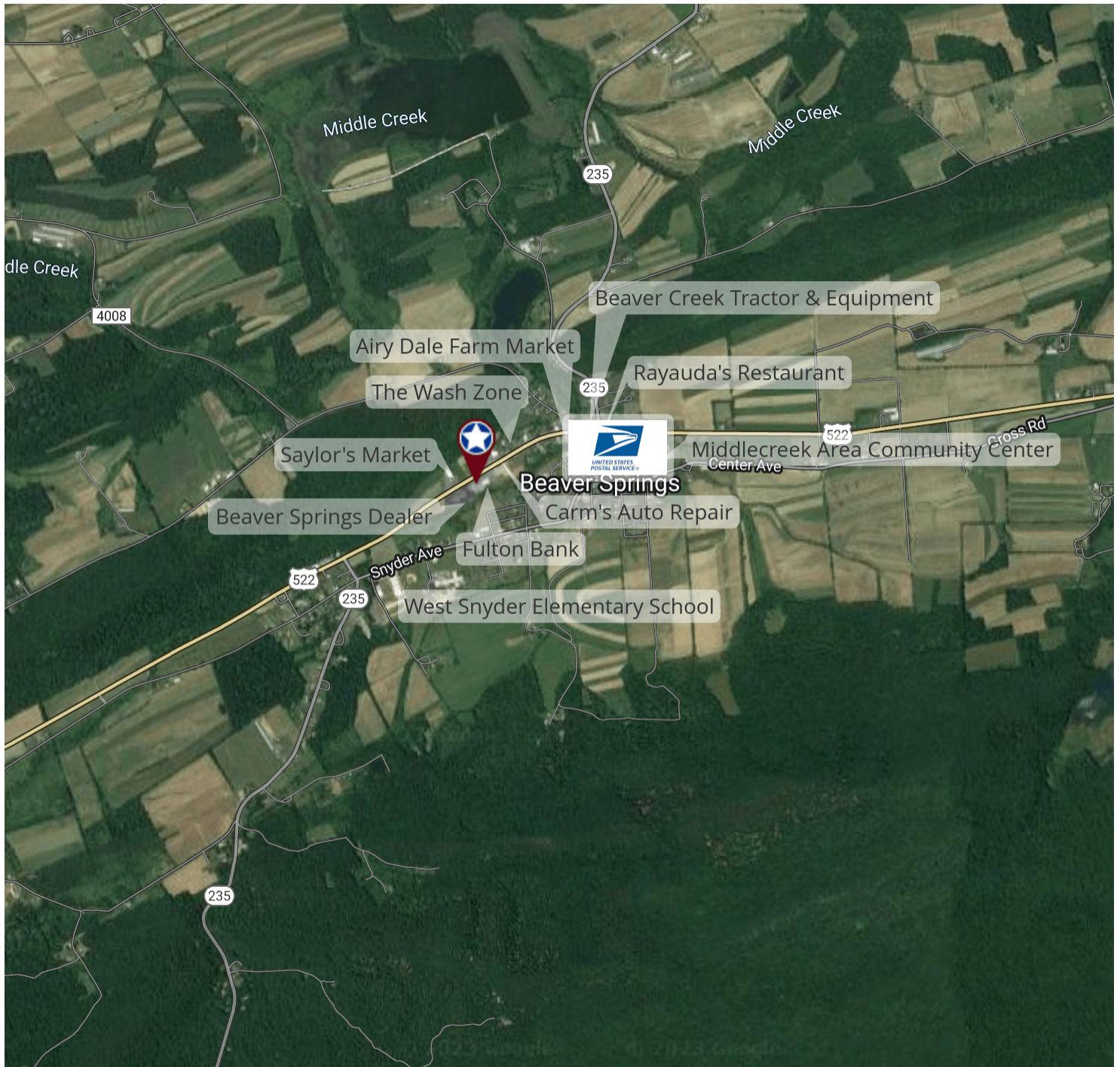
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Beaver Springs, PA 17812

Available: 8,125 SF



Google

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# RETAIL FOR SALE 19655 ROUTE 522

Beaver Springs, PA 17812

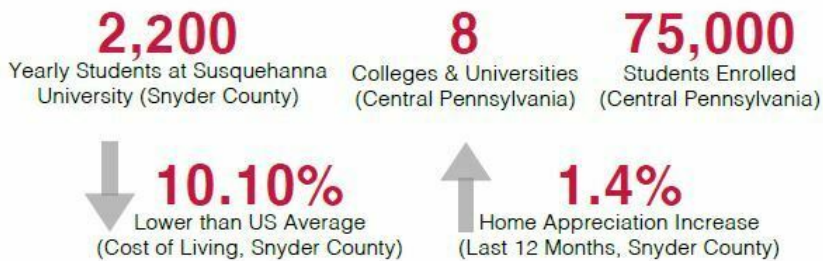
Available: 8,125 SF

“

We've seen a lot of economic growth in our county in recent years. Private investment has brought over \$1 billion dollars of economic activity.

-Joseph E. Kantz  
Snyder County Commissioner

Located in Central Pennsylvania, Snyder County is in the middle of unprecedented private and public investment projects totaling billions of dollars to support smart economic growth. Home to a vibrant and growing downtown, and a world-class university, **Susquehanna University** which provides community enrichment programs and events. The Average commute time to work is 23 minutes along uncongested highways with beautiful views of the river valleys and mountains.



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## DEMOGRAPHICS



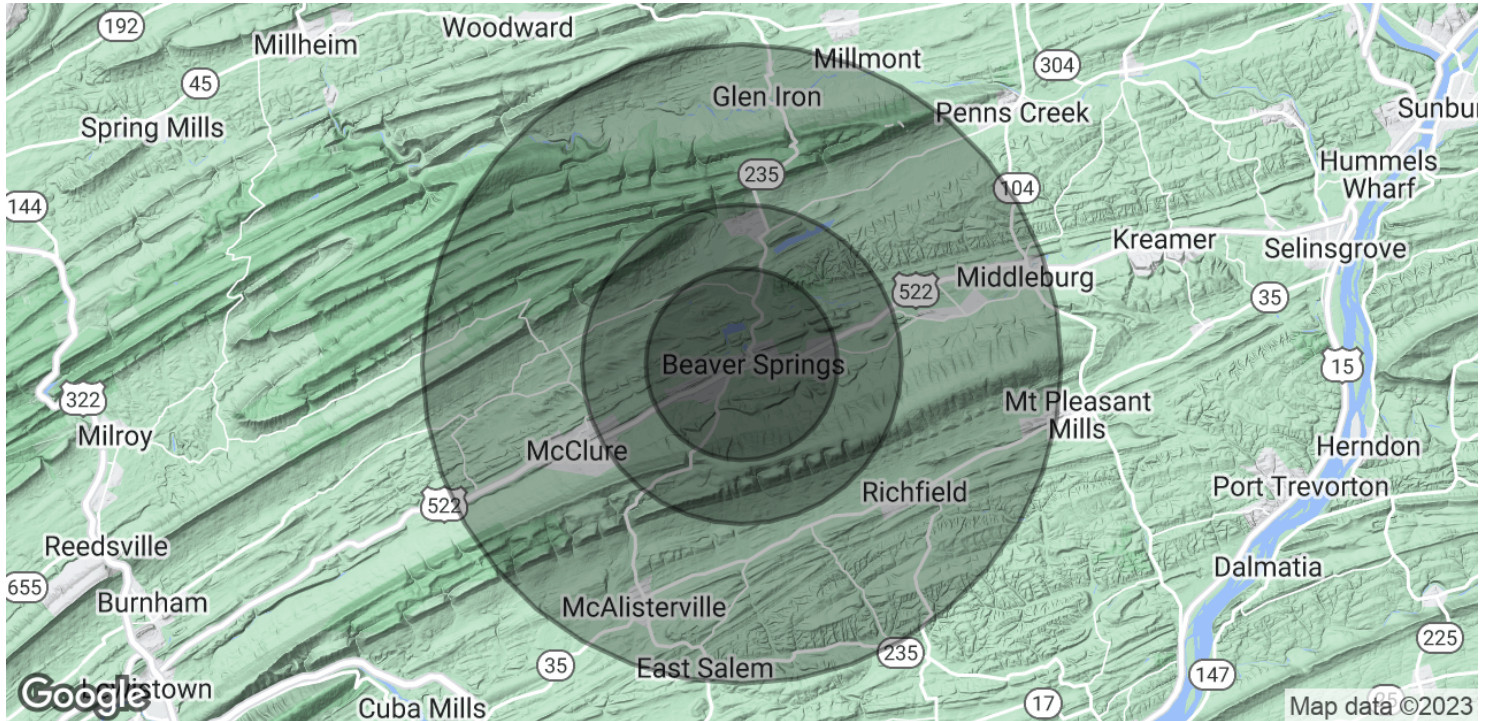


# RETAIL FOR SALE

## 19655 ROUTE 522

Beaver Springs, PA 17812

Available: 8,125 SF



### POPULATION

|                      | 3 MILES | 5 MILES | 10 MILES |
|----------------------|---------|---------|----------|
| Total Population     | 1,345   | 4,206   | 19,649   |
| Average Age          | 45.1    | 42.8    | 41.0     |
| Average Age (Male)   | 45.2    | 42.4    | 40.2     |
| Average Age (Female) | 45.0    | 43.5    | 42.0     |

### HOUSEHOLDS & INCOME

|                     | 3 MILES   | 5 MILES   | 10 MILES  |
|---------------------|-----------|-----------|-----------|
| Total Households    | 645       | 1,888     | 8,731     |
| # of Persons per HH | 2.1       | 2.2       | 2.3       |
| Average HH Income   | \$49,899  | \$53,537  | \$58,869  |
| Average House Value | \$142,743 | \$148,610 | \$156,362 |

\* Demographic data derived from 2020 ACS - US Census

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## ADVISOR BIOS





# RETAIL FOR SALE 19655 ROUTE 522

Beaver Springs, PA 17812

Available: 8,125 SF



## STEVE WEISS

Senior Vice President

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Direct: **443.741.4051** | Cell: **410.852.6992**

## PROFESSIONAL BACKGROUND

Steve Weiss is a Senior Vice President at Lee & Associates Chesapeake Region where he focuses on all asset classes of investment sales. Steve headed up private client middle- market transactions at Collier's with a particular specialty practice dealing in multi-family assets. At Lee & Associates, Steve serves as the Mid-Atlantic Regional Representative for the Lee Multi-Family Advisory Group (MAG), and is an active member of the National Investment Services Group. While at Collier's International, he served as co-chairman of the National Colliers Multi-Family Advisory Group for two terms and served on the National Steering Committee for over 14 years. Steve was also a member of the Colliers Asset Resolutions Team handling many dispositions of REO and OREO assets for large national firms such as LNR, Wells Fargo, the FDIC, and multiple banks.

Steve's responsibilities include the management of complete real estate transactions from conception through final disposition. Steve is able to efficiently analyze an objective, develop a strategy, set goals and execute the strategy to achieve the desired results.

## EDUCATION

Southern New Hampshire University

Bachelor of Science in Business and Hotel/Resort/Tourism

## MEMBERSHIPS

Board Advisory Council for the South Baltimore Learning Center

Mortgage Banker's Association (MBA)

Urban Land Institute (ULI)

Board of Directors- JetRock Flooring Systems

### Lee & Associates Chesapeake, LLC

8840 Stanford Blvd Suite 4300

Columbia, MD 21045

410.712.0888

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# RETAIL FOR SALE 19655 ROUTE 522

Beaver Springs, PA 17812

Available: 8,125 SF



## JOEL KREIDER, SIOR

Principal | Broker of Record

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Direct: 717.208.8647

PA #RM424141

## PROFESSIONAL BACKGROUND

Joel Kreider joined Lee & Associates of Eastern Pennsylvania LLC (LAEP) as a Principal and specializes in industrial sales and leasing. Mr. Kreider has practiced in the commercial real estate industry for over 30 years with expertise in industrial landlord and tenant representation, facility acquisition projects, asset disposition, build-to-suit development and site selection services. He has represented his clients across the country from Brockton, MA to the Inland Empire. Joel is the Broker of Record for LAEP in Pennsylvania, New Jersey, Maryland, Delaware and West Virginia.

## EDUCATION

Bachelor of Science in Biology, Bucknell University

## MEMBERSHIPS

Current President of the Society of Industrial and Office Realtors (SIOR)

### Lee & Associates - Eastern Pennsylvania

5053 Ritter Road Suite 200

Mechanicsburg, PA 17055

717.695.3840

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COMMERCIAL REAL ESTATE SERVICES



**PRESENTED BY:**

Steve Weiss

Senior Vice President

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Joel Kreider, SIOR

Principal | Broker of Record PA LIC # RM424141

jkreider@lee-associates.com