

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

**DOLLAR  
GENERAL**

7.8 Years Remaining | Corporate Guaranty (S&P: BBB)



1661 State Route 56

**SPRING CHURCH** PENNSYLVANIA

ACTUAL SITE

 **SRS** | CAPITAL  
MARKETS



**EXCLUSIVELY MARKETED BY**

**DG**

**ANDREW FALLON**

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SRS National Net Lease**

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**TODD CONNER**

**Principal Broker  
Blackwater Commercial Real Estate Investment Advisors**

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Suite209, Roanoke, VA 24018

A large, illuminated sign for 'DOLLAR GENERAL' is mounted on a wall in a store. The sign has 'DOLLAR' in large, dark blue letters and 'GENERAL' in smaller, dark blue letters on a yellow background. The store interior with shelves of products is visible in the background.

**DOLLAR GENERAL**



**NATIONAL NET LEASE**

Broker of Record: David Wirth, SRS Real Estate Partners-Northeast, LLC | PA License No. RM421531



## OFFERING

<b>Pricing</b>	\$1,319,000
<b>Net Operating Income</b>	\$93,600
<b>Cap Rate</b>	7.10%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	1661 State Route 56 Spring Church, Pennsylvania 15686
<b>Rentable Area</b>	9,100 SF
<b>Land Area</b>	1.85 AC
<b>Year Built</b>	2016
<b>Tenant</b>	Dollar General
<b>Guaranty</b>	Corporate (S&P: BBB)
<b>Lease Type</b>	Absolute NNN
<b>Landlord Responsibilities</b>	None
<b>Lease Term Remaining</b>	7+ Years
<b>Increases</b>	10% Increases Beg. of Each Option
<b>Options</b>	TBD
<b>Rent Commencement</b>	12/1/2016
<b>Lease Expiration</b>	12/31/2031



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Dollar General	9,100	12/1/2016	12/31/2031	Current	-	\$7,800	\$93,600	TBD
(Corporate Guaranty)				10% Increases Beg. of Each Option				

### 7+ Years Remaining | Corporate Guaranteed

- Dollar General has 7+ years remaining on their current lease
- The lease is corporate guaranteed by Dollar General, Corp., an investment grade (S&P: BBB), nationally recognized, and an established discount store with more than 20,000 locations in 47 states as of February 2024

### Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

### Fronting State Route 56 | Excellent Visibility & Access

- Dollar General is strategically State Route 56 averaging 12,900 VPD
- The asset has excellent visibility via street frontage providing ease and convenience for customers

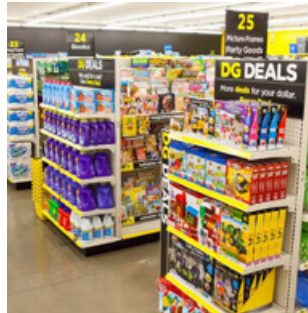
### Strong Operator | 1,000+ New Stores In 2023

- Dollar General Stores is an American chain of variety stores that has become one of the most profitable stores in the rural United States with revenue reaching \$34.22 billion
- The company has opened 1,050 new stores across the U.S. in 2023, expanding its presence to 47 states throughout the country

### Local Demographics & Trade Area

- More than 46,000 residents and 13,000 employees support the trade area
- \$82,353 average household income within a 10-mile radius





## DOLLAR GENERAL

**dollargeneral.com**

**Company Type:** Public (NYSE: DG)

**Locations:** 20,000

**2023 Employees:** 170,000

**2023 Revenue:** \$37.84 Billion

**2023 Net Income:** \$2.42 Billion

**2023 Assets:** \$29.08 Billion

**2023 Equity:** \$5.54 Billion

**Credit Rating: S&P:** BBB

Dollar General Corporation (NYSE: DG) is proud to serve as America's neighborhood general store. Founded in 1939, Dollar General lives its mission of Serving Others every day by providing access to affordable products and services for its customers, career opportunities for its employees, and literacy and education support for its hometown communities. As of February 2024, the Company's 20,000 Dollar General, DG Market, DGX and pOpshelf stores across the United States and Mi Súper Dollar General stores in Mexico provide everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from our high-quality private brands alongside many of the world's most trusted brands such as Coca Cola, PepsiCo/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever.

Source: [newscenter.dollargeneral.com](https://newscenter.dollargeneral.com), [finance.yahoo.com](https://finance.yahoo.com)

## LOCATION



Spring Church, Pennsylvania  
Armstrong County  
Pittsburgh MSA

## PARKING



There are approximately 30 parking spaces on the owned parcel.  
The parking ratio is approximately 3.29 stalls per 1,000 SF of leasable area.

## ACCESS



1st Street/State Highway 56: 1 Access Point

## PARCEL



Parcel Number: 20-0-070251  
Acres: 1.85  
Square Feet: 80,760

## TRAFFIC COUNTS



1st Street/State Highway 56: 12,900 VPD  
State Highway 356: 12,200 VPD

## CONSTRUCTION



Year Built: 2016

## IMPROVEMENTS



There is approximately 9,100 SF of existing building area

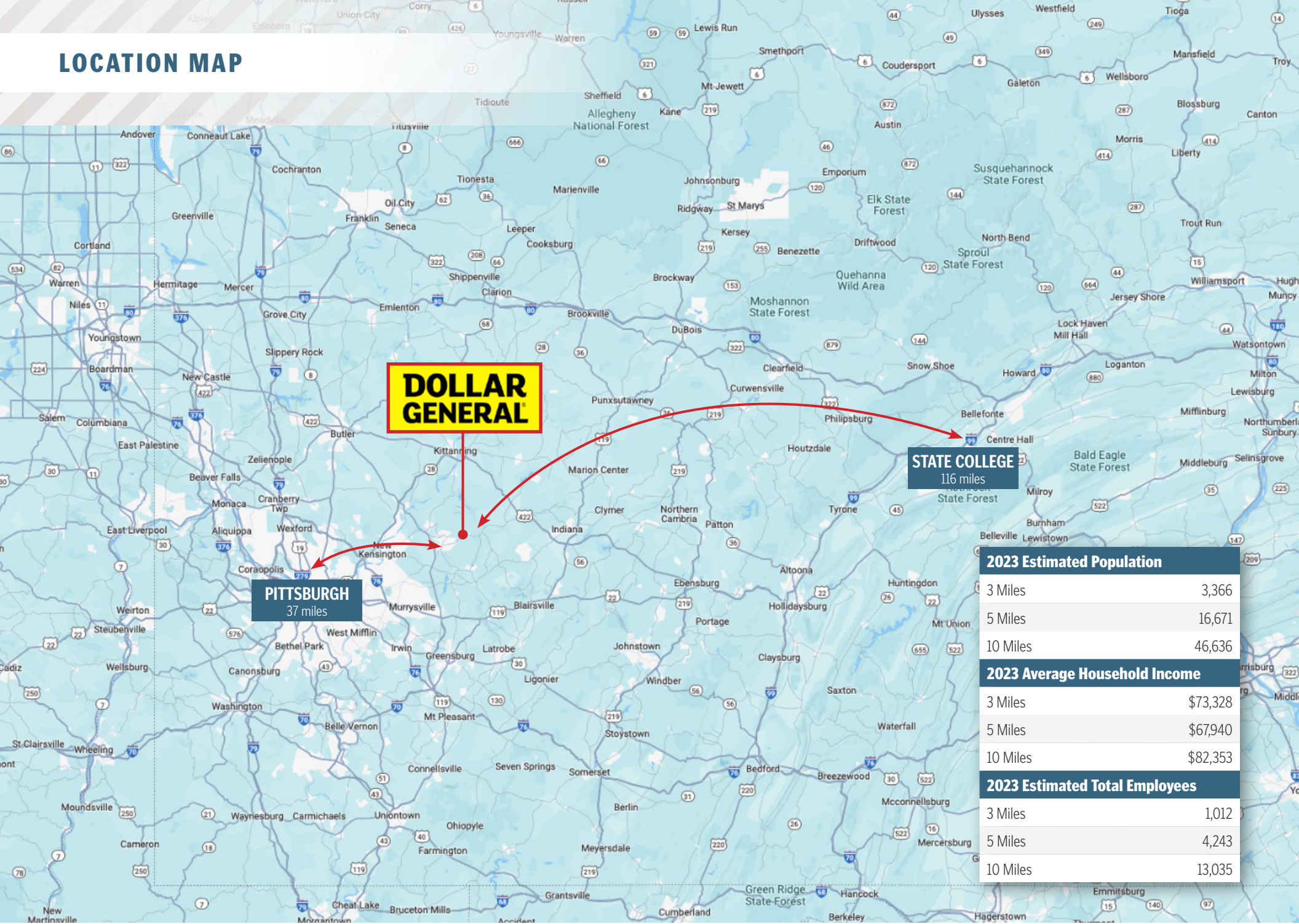
## ZONING



Commercial



# LOCATION MAP



**DOLLAR GENERAL**

**PITTSBURGH**  
37 miles

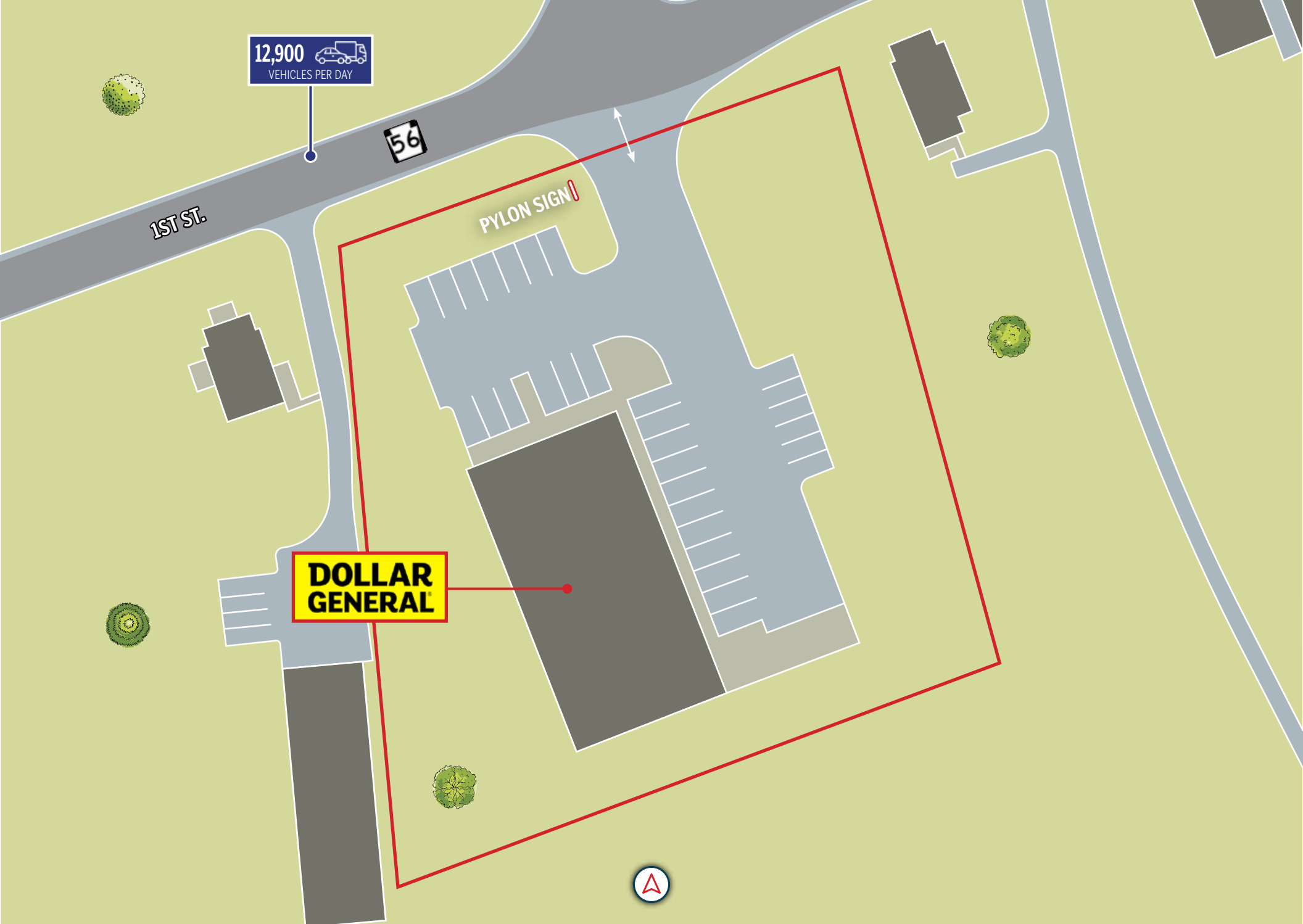
**STATE COLLEGE**  
116 miles

2023 Estimated Population	
3 Miles	3,366
5 Miles	16,671
10 Miles	46,636
2023 Average Household Income	
3 Miles	\$73,328
5 Miles	\$67,940
10 Miles	\$82,353
2023 Estimated Total Employees	
3 Miles	1,012
5 Miles	4,243
10 Miles	13,035











	3 Miles	5 Miles	10 Miles
<b>Population</b>			
2023 Estimated Population	3,366	16,671	46,636
2028 Projected Population	3,294	16,374	45,819
2023 Median Age	48.4	45.3	47.9
<b>Households &amp; Growth</b>			
2023 Estimated Households	1,437	7,306	20,182
2028 Projected Households	1,426	7,278	20,126
<b>Income</b>			
2023 Estimated Average Household Income	\$73,328	\$67,940	\$82,353
2023 Estimated Median Household Income	\$54,490	\$50,945	\$59,758
<b>Businesses &amp; Employees</b>			
2023 Estimated Total Businesses	80	478	1,348
2023 Estimated Total Employees	1,012	4,243	13,035



## SPRING CHURCH, PENNSYLVANIA

Spring Church is an unincorporated community in Armstrong County, Pennsylvania, United States. The community is located along Pennsylvania Route 56, 4.4 miles east-northeast of Apollo.

Local companies around Spring Church, PA includes Sprankle Mills Farmers Market & Bakery, West Penn Power Company and Williamsburg Lumber Company. The local economy is comprised mainly of small businesses such as Ernie's Bar and Grill, Spring Church Lumber Mill, and Jacobs' Amish Furniture Store. With its diverse economic landscape and accessible resources, Spring Church is an excellent place to start and grow a successful career.

Spring Church is surrounded by beautiful nature like hills and forests, perfect for outdoor activities like biking, hiking, and camping. Activities that can be enjoyed by the locals are visiting the nearby Glade Run Lake Park or fishing at Pine Creek Reservoir. Apart from these activities people also enjoy going to concerts at Dorseyville Alliance Church or going on hikes through Allegheny National Forest. Couple of popular restaurants in Spring Church, PA are Gabel's Country Store and Bistro or Barnwood Barbeque & Grill.

The Apollo-Ridge School District operates as a single-campus site located in Spring Church, which includes Apollo-Ridge High School, Apollo-Ridge Middle School, and Apollo-Ridge Elementary School.

The nearest major airport is Arnold Palmer Regional Airport. This airport has domestic flights from Latrobe, Pennsylvania and is 32 miles from the center of Spring Church, PA.





# THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**2K+**

RETAIL  
TRANSACTIONS

company-wide  
in 2023

**510+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2023

**\$2.2B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2023

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