



DOLLAR GENERAL

2319 DELAWARE DRIVE | MT. BETHEL, PA 18343

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EXCLUSIVELY LISTED BY:

MATTHEW GORMAN

Senior Vice President
Retail Investments
+1 484 567 2340
matthew.gorman@cbre.com

MICHAEL SHOVER

Senior Vice President
Retail Investments
+1 484 567 2344
michael.shover@cbre.com

MARC MANDEL

First Vice President
Retail Investments
+1 484 567 2826
marc.mandel@cbre.com

STEPHEN SCHRENK

Associate
Retail Investments
+1 484 567 2837
steve.schrenk@cbre.com



TENANT OVERVIEW

DOLLAR GENERAL | **MT. BETHEL, PENNSYLVANIA**



Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of August 2016, Dollar General operated over 13,000 stores in 43 U.S. states.

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: | -/+ 13,000 |
| CREDIT RATING: | BBB |
| AGENCY: | Standard & Poor’s |
| REVENUE: | \$18.9 Billion (2015) |
| CORPORATE HEADQUARTERS: | Goodlettsville, TN |



FINANCIAL ANALYSIS

DOLLAR GENERAL | **MT. BETHEL, PENNSYLVANIA**

PROPERTY HIGHLIGHTS



Brand New 2015 Construction

NNN Corporately Guaranteed Lease with No Landlord Responsibilities or Expenses

14 Years Remaining on Initial 15 Year Lease Term

Investment Grade Credit Tenant - Rated BBB by Standard & Poor's

Large 1.5 Acre Parcel

Located on N Delaware Dr with Traffic Counts Over 11,000 V.P.D.

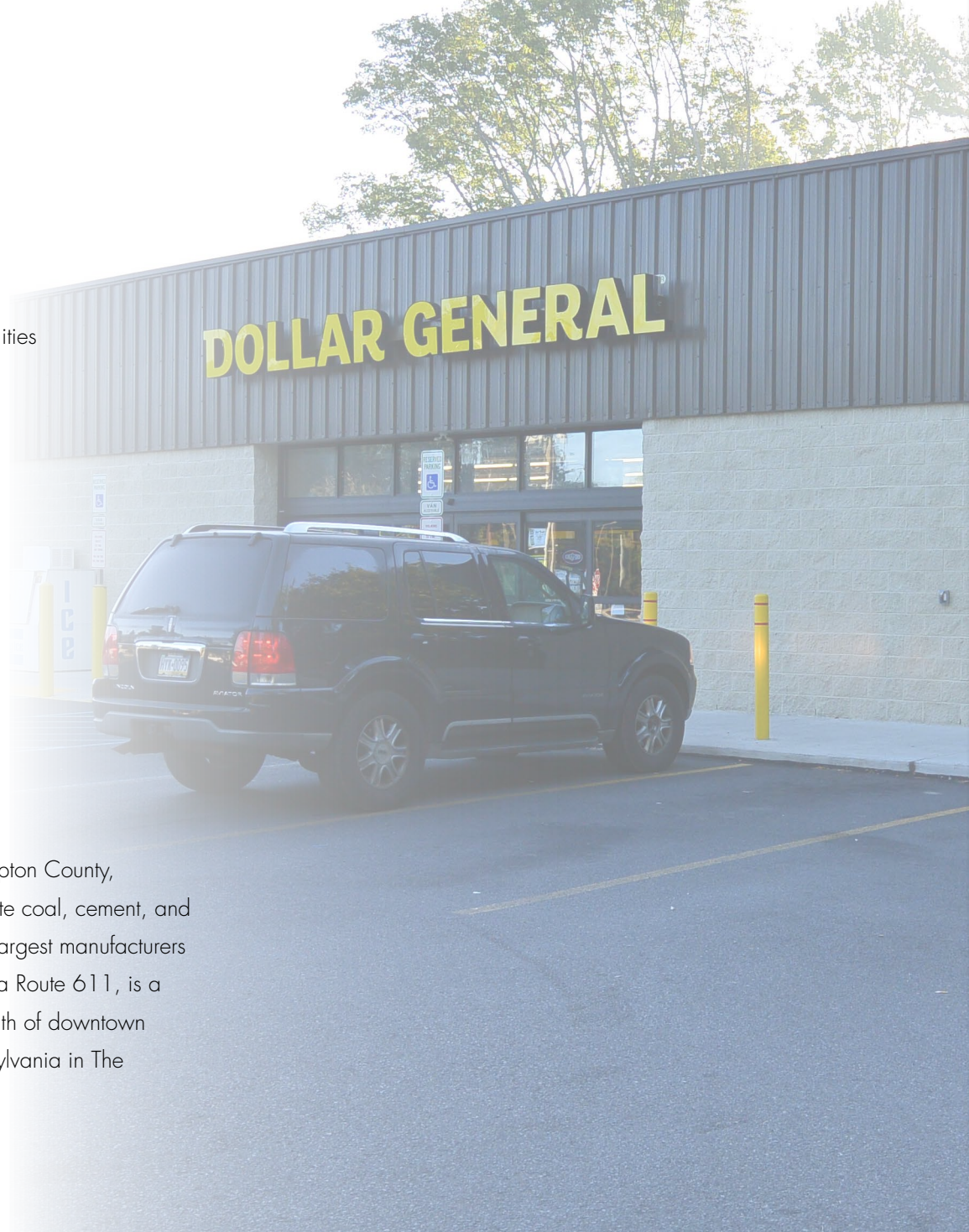
Limited Discount Store Competition within 8 miles

Mt. Bethel is a Border Town Between Pennsylvania and New Jersey

LOCATION OVERVIEW



Mount Bethel is located along Pennsylvania Route 611 in Northampton County, Pennsylvania. The county is industrially-oriented, producing anthracite coal, cement, and other industrial products. Bethlehem Steel, once one of the world's largest manufacturers of steel, was located there prior to its closing in 2003. Pennsylvania Route 611, is a major state highway in Pennsylvania, running from Interstate 95 south of downtown Philadelphia north to Interstate 380 in Coolbaugh Township, Pennsylvania in The Poconos.



FINANCIAL OVERVIEW



| | |
|--------------------------|--------------------------------|
| PRICE: | \$1,804,923 |
| CAP RATE: | 6.50% |
| BUILDING SQUARE FOOTAGE: | 9,026 |
| YEAR BUILT: | 2015 |
| LOT SIZE: | 1.5 Acres |
| PARKING SPACES: | 42 |
| TYPE OF OWNERSHIP: | Fee Simple |
| TENANT/LEASE GUARANTEE | Corporate |
| INITIAL LEASE TERM: | 15 Years |
| ROOF AND STRUCTURE: | Tenant Responsible |
| RENT COMMENCEMENT: | 7/12/2015 |
| LEASE EXPIRATION: | 7/31/2030 |
| TERM REMAINING: | 14 Years |
| OPTIONS: | 2x5 Years, 1x4 Years 11 Months |
| RENTAL INCREASES: | 10% in the Options |

PROPERTY ADDRESS:

2319 DELAWARE DRIVE | MT. BETHEL, PA

| ANNUALIZED OPERATING DATA | | |
|---------------------------|--------------|-------------|
| RENT INCREASES | ANNUAL | MONTHLY |
| CURRENT - 7/31/2030 | \$117,320.00 | \$9,776.66 |
| OPTION 1 | \$129,052.00 | \$10,754.33 |
| OPTION 2 | \$141,957.00 | \$11,829.75 |
| OPTION 3 | \$156,153.00 | \$13,012.75 |
| NET OPERATING INCOME | \$117,320.00 | |

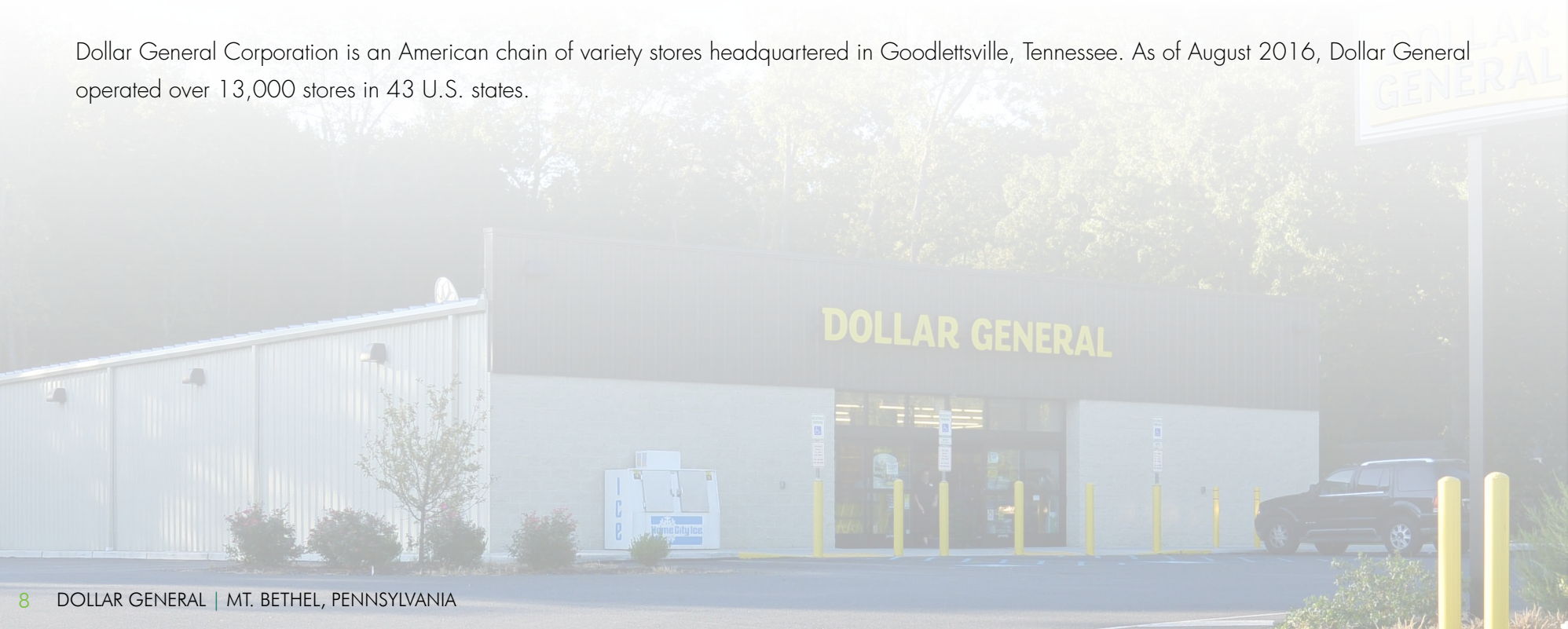
INVESTMENT OVERVIEW

CBRE is pleased to exclusively present for sale this Dollar General property located in Mt. Bethel, Pennsylvania. This 9,026 square foot property is a NNN corporately guaranteed lease with over 14 years remaining on the initial 15 year lease term. There are two, five year options and one, four year 11 month option to renew the lease, each with 10% rental increases.

This is a new construction store built in 2015 and has limited discount store competition within an 8 mile radius. The property is situated on Delaware Drive with excellent access and visibility, and over 11,000 vehicles passing by daily. Dollar General is an investment grade credit tenant, rated BBB by Standard & Poor's.

Mount Bethel is located along Pennsylvania Route 611 in Northampton County, Pennsylvania. The county is industrially-oriented, producing anthracite coal, cement, and other industrial products. Pennsylvania Route 611 is a major state highway in Pennsylvania, running from Interstate 95 south of downtown Philadelphia north to Interstate 380 in Coolbaugh Township, Pennsylvania in The Poconos.

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PROPERTY SUMMARY

DOLLAR GENERAL | **MT. BETHEL, PENNSYLVANIA**



PROPERTY SUMMARY

PROPERTY PHOTOS

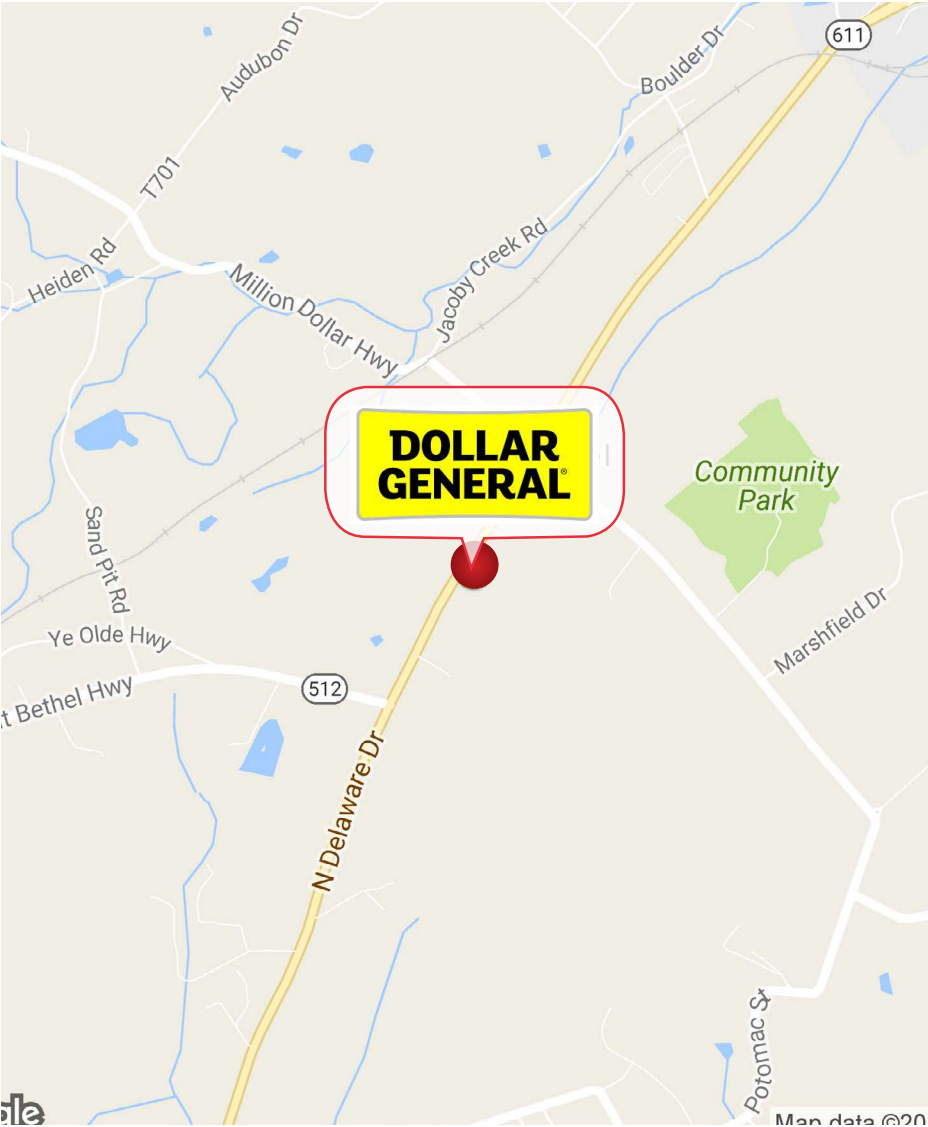


PROPERTY SUMMARY

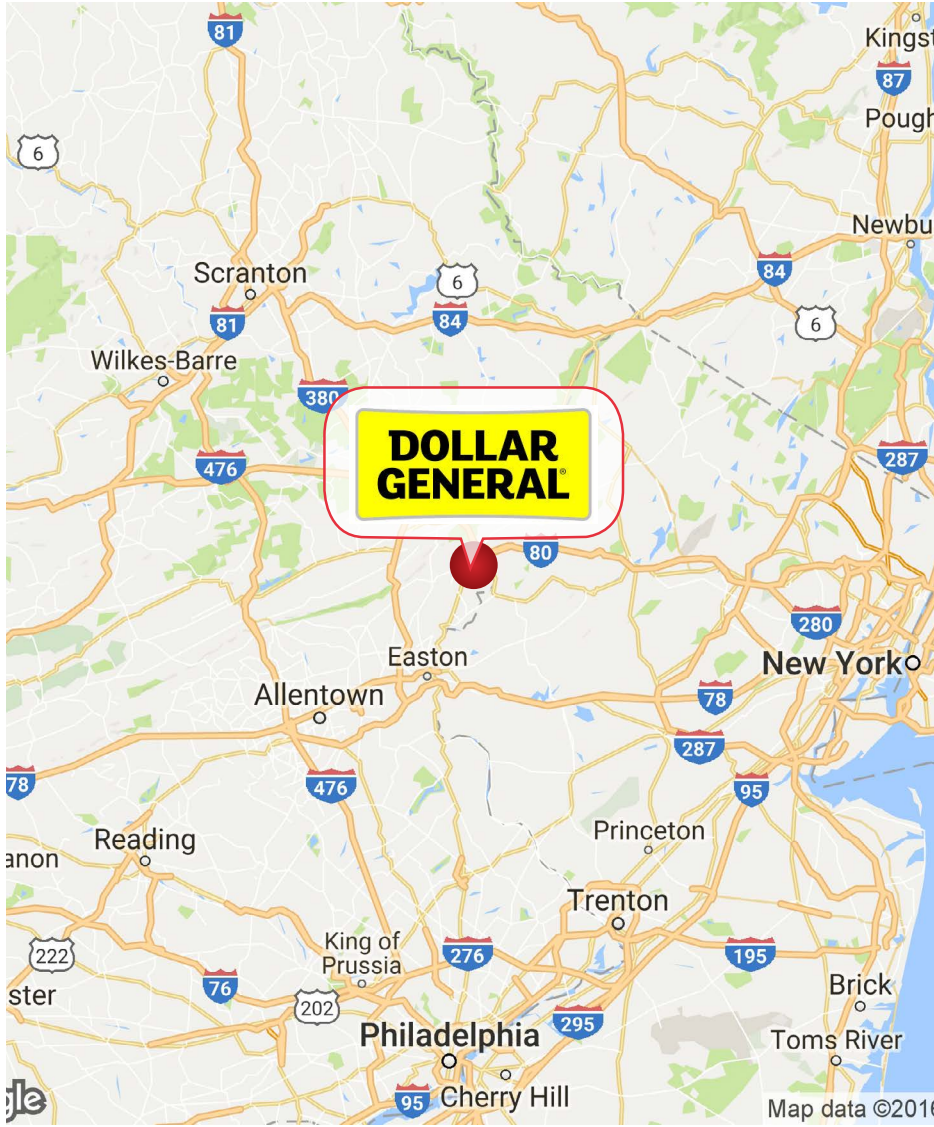
PROPERTY PHOTOS



LOCAL MAP



REGIONAL MAP



PROPERTY SUMMARY

| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|-----------------------------|--------|--------|--------|
| 2010 POPULATION | 686 | 5,500 | 12,284 |
| 2016 POPULATION | 714 | 5,727 | 12,575 |
| PROJECTED POPULATION (2021) | 737 | 5,911 | 12,836 |
| HISTORICAL ANNUAL GROWTH | | | |
| 2010-2016 | 0.64% | 0.65% | 0.38% |
| PROJECTED ANNUAL GROWTH | | | |
| 2016-2021 | 0.64% | 0.63% | 0.41% |

| HOUSEHOLDS | 1 MILE | 3 MILE | 5 MILE |
|-----------------------------|--------|--------|--------|
| 2010 HOUSEHOLDS | 283 | 2,134 | 4,646 |
| 2016 HOUSEHOLDS | 292 | 2,210 | 4,734 |
| PROJECTED HOUSEHOLDS (2021) | 301 | 2,274 | 4,818 |
| HISTORICAL ANNUAL GROWTH | | | |
| 2010-2016 | 0.50% | 0.56% | 0.30% |
| PROJECTED ANNUAL GROWTH | | | |
| 2016-2021 | 0.61% | 0.57% | 0.35% |

| HOUSEHOLD INCOME | 1 MILE | 3 MILE | 5 MILE |
|-------------------|----------|----------|----------|
| 2016 EST. AVERAGE | \$78,158 | \$82,523 | \$85,793 |
| 2016 EST. MEDIAN | \$59,710 | \$63,162 | \$64,586 |

| 2016 POPULATION BY RACE | 1 MILE | 3 MILE | 5 MILE |
|-----------------------------------|--------|--------|--------|
| WHITE POPULATION | 93.1% | 92.1% | 93.5% |
| BLACK POPULATION | 2.8% | 3.1% | 2.3% |
| ASIAN POPULATION | 1.4% | 1.5% | 1.2% |
| PACIFIC ISLANDER POPULATION | 0.4% | 0.3% | 0.2% |
| AMERICAN INDIAN AND ALASKA NATIVE | 0.0% | 0.0% | 0.0% |
| OTHER RACE POPULATION | 1.0% | 1.3% | 1.2% |
| TWO OR MORE RACES POPULATION | 1.3% | 1.7% | 1.5% |

| 2016 EST. HISPANIC OR LATINO POPULATION BY ORIGIN | 1 MILE | 3 MILE | 5 MILE |
|---------------------------------------------------|--------|--------|--------|
| HISPANIC OR LATINO | 5.2% | 5.2% | 5.1% |
| WHITE NON-HISPANIC | 89.6% | 88.7% | 90.1% |

| 2016 AGE BY GENDER | 1 MILE | 3 MILE | 5 MILE |
|--------------------|-----------|-----------|-----------|
| MEDIAN AGE | | | |
| MALE / FEMALE | 47.5/49.7 | 46.4/47.5 | 45.2/46.0 |

| TRAFFIC COUNTS | |
|----------------|---------------|
| N DELAWARE DR | MT BETHEL HWY |
| 10,090 | 6,400 |

CONTACT INFORMATION

:: MATTHEW GORMAN

Senior Vice President
Retail Investments
+1 484 567 2340
matthew.gorman@cbre.com

:: MICHAEL SHOVER

Senior Vice President
Retail Investments
+1 484 567 2344
michael.shover@cbre.com

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First Vice President
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+1 484 567 2826
marc.mandel@cbre.com

:: STEPHEN SCHRENK

Associate
Retail Investments
+1 484 567 2837
steve.schrenk@cbre.com

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