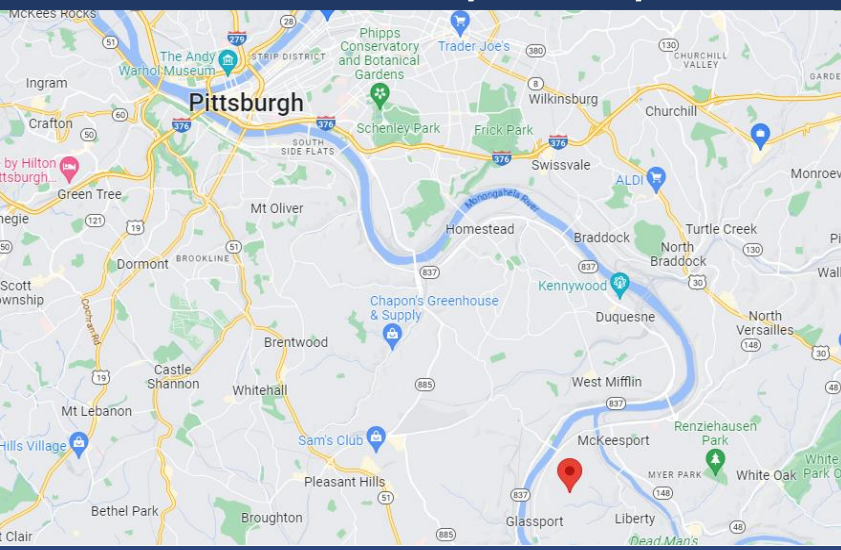




REPRESENTATIVE PHOTO

**LISTING PRICE \$1,981,355**

**6.50% Cap Rate**









**PROPERTY DETAILS**

**1555 Washington Blvd, McKeesport, PA 15133**

- **5% rent increases every 5 yrs**
- **132,000+ Population within 5 miles**
- **15-yr Absolute NNN Lease**
- **Zero Landlord Responsibilities**
- **Rent commenced May 9, 2023**
- **3-Five Year Options**
- **Corporate Guaranteed by Dollar General Corporation**
- **Investment grade rated BBB by Standard and Poor's**
- **3,657 Average Daily Traffic count**

**ABOUT THE PROPERTY**

 <b>PRICE</b> \$1,981,355	 <b>BUILT</b> May 2023	 <b>AVAILABLE SF</b> 10,566
 <b>CAP RATE</b> 6.50%	 <b>NOI</b> \$128,788	 <b>ZONING</b> Commercial



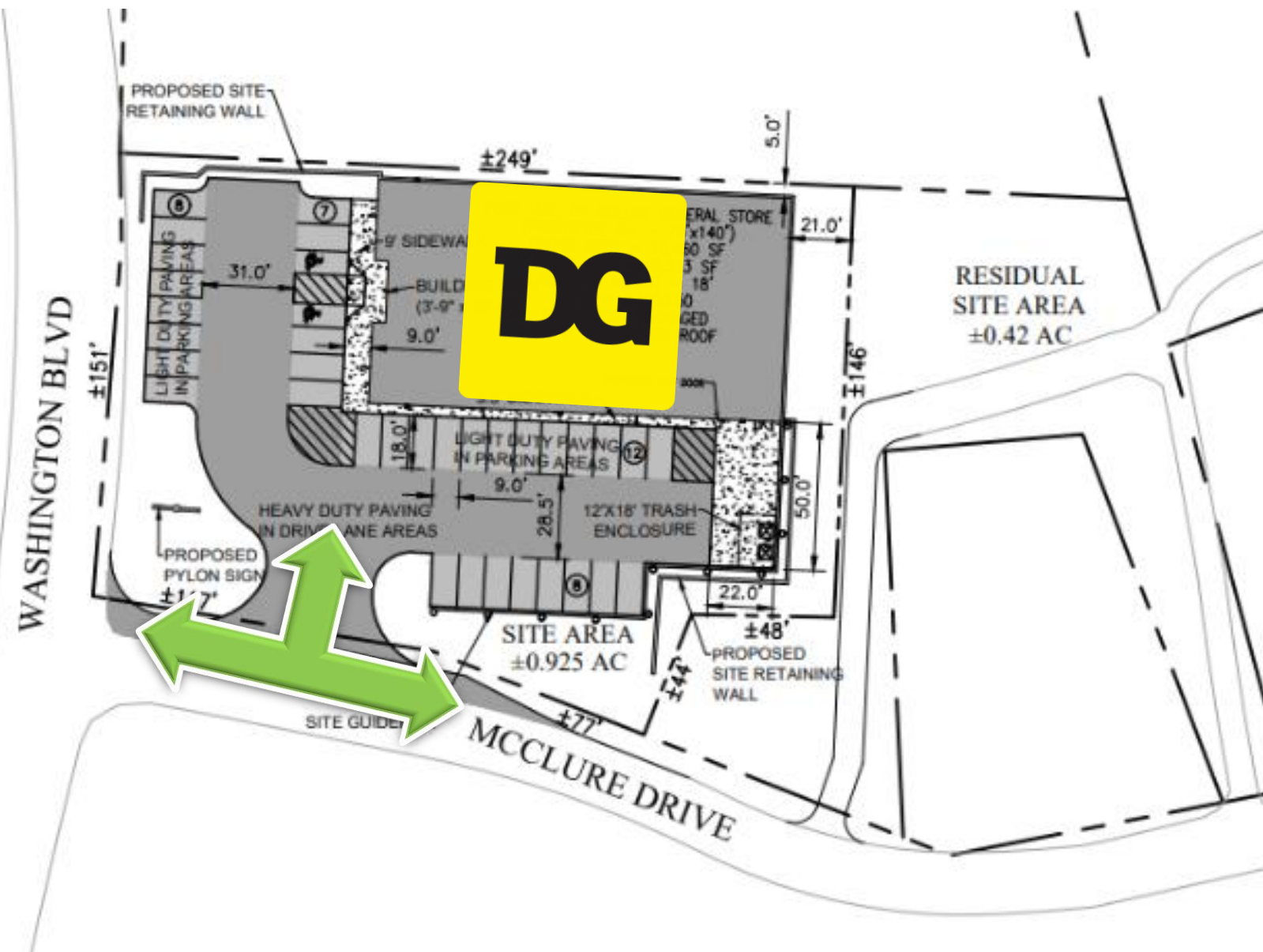
REPRESENTATIVE PHOTO

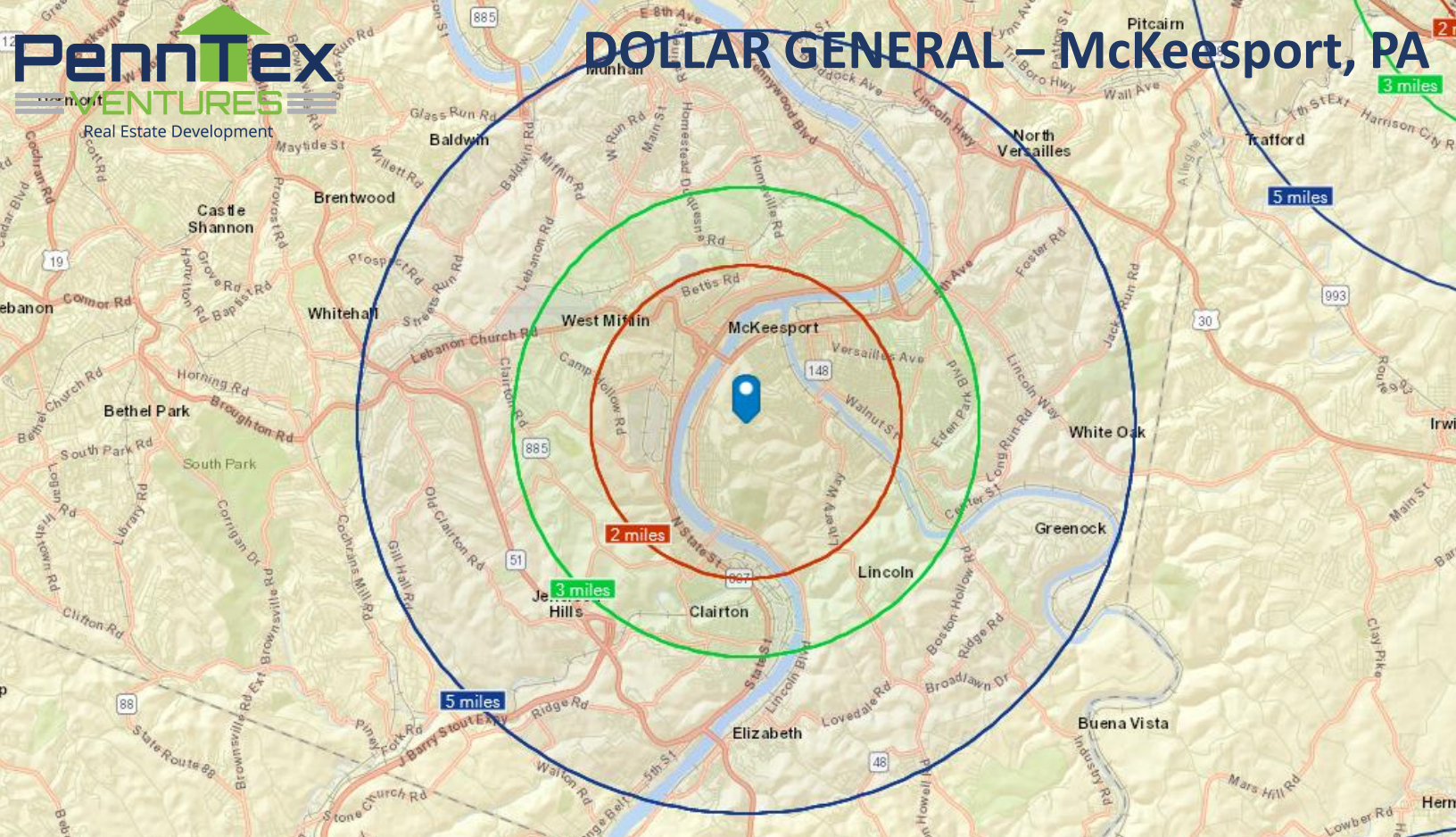
## OFFERING SUMMARY

<b>Year Built:</b>	2023				
<b>Lot Size:</b>	0.925 acres	<b>RENT SCHEDULE</b>			
<b>Building Size:</b>	10,566 SF		<b>Monthly</b>	<b>Annual</b>	<b>Per SF</b>
<b>Traffic Count:</b>	3,657 VPD	Years 1-5	\$10,732	\$128,788	\$12.19
<b>Zoning:</b>	Commercial	Years 6-10	\$11,269	\$135,227	\$12.80
<b>Lease Type:</b>	Absolute NNN	Years 11-15	\$11,832	\$141,988	\$13.44
<b>Primary Lease Term:</b>	15 years	Option 1	\$12,424	\$149,088	\$14.11
<b>Annual Rent:</b>	\$128,788	Option 2	\$13,045	\$156,542	\$14.82
<b>Landlord Responsibilities:</b>	ZERO	Option 3	\$13,697	\$164,369	\$15.56
<b>Lease Start Date:</b>	May 9, 2023				
<b>Lease Expiration Date:</b>	May 31, 2038				
<b>Rent Increases:</b>	5% Every 5 yrs				
<b>Renewal Options:</b>	3 (Five Year)				
<b>Lease Guarantor:</b>	Dollar General Corporation				



**SITE PLAN**





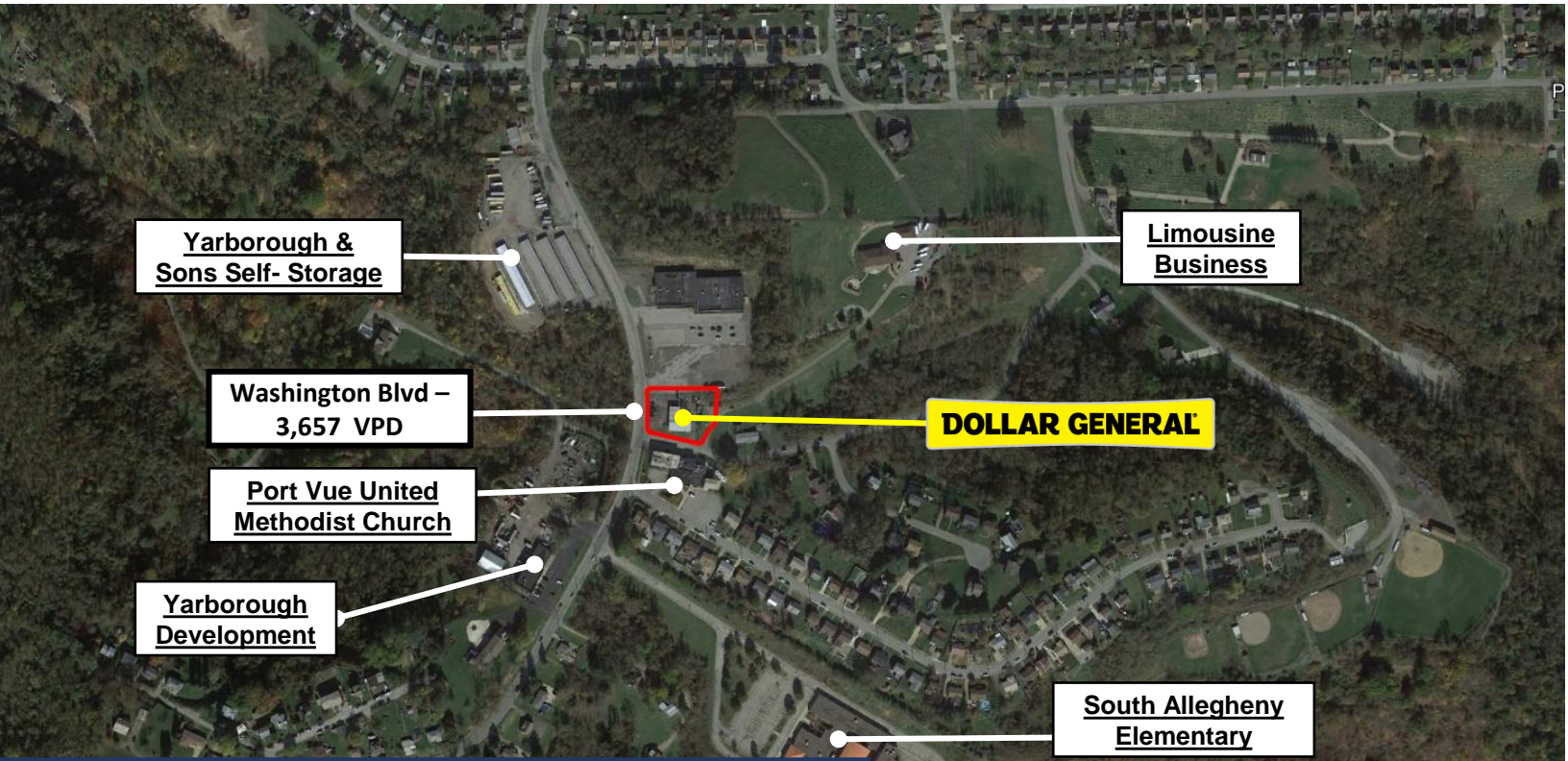
## DEMOGRAPHICS

### POPULATION SUMMARY

	2 MILES	3 MILES	5 MILES
2022 Total Population	23,651	50,799	132,231
2022 Total Daytime Population	20,933	43,207	116,448
Workers	7,566	15,059	45,802
Residents	13,367	28,148	70,646

### HOUSEHOLD SUMMARY

	2 MILES	3 MILES	5 MILES
2010 Households	11,301	23,839	60,326
2022 Households	10,523	22,587	58,792
2022 Median Household Income	\$45,308	\$50,076	\$56,912
2027 Median Household Income	\$54,681	\$58,857	\$67,686



## MARKET OVERVIEW

Port Vue/McKeesport is just a 35-minute drive Southwest of the City of Pittsburgh. Being located along the Monongahela River, the Borough gains convenient access to the City via routes 148 and 837 that follow the Monongahela River. The Monongahela & Youghiogheny Rivers also converge at the Northern point of the community; aiding in additional shoreline where several major industrial plants are positioned. The 1-mile radius has 8,656 people in 3,794 HH with a median HH income of \$30,709.

Washington Blvd is the main thoroughfare that leads through Port Vue and connects the primary population North of the store to its sister community of Glassport to the South. This store ties the Northern and Southern lying neighborhoods together along a stretch of Washington Blvd that is Port Vue's only business district.

The immediate area is a small business hub which includes a family development company office called Yarborough Development, a self-storage facility, and a family run limo service. The shopping center where the existing Dollar General is located (Northernly adjacent to the proposed site) will be completely vacant when Dollar General vacates and would require significant improvements for new occupancy permits. The center had lost its previous tenants due to persistent building code violations. Within a quarter mile South of the proposed site is the Port Vue United Methodist Church (150+ congregant families); and the South Allegheny Elementary School (680 Students & 60 faculty).

Traffic generators and major employers within a 25-minute drive of the Site include:

### Schools & Universities:

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• McKeesport Area Senior High School</li> <li>• Penn State University Greater Allegheny</li> <li>• Manor Elementary School</li> <li>• South Allegheny School District</li> <li>• South Allegheny Elementary School</li> </ul> | <ul style="list-style-type: none"> <li>• 1,015 students, 131 faculty &amp; staff</li> <li>• 783 students, 151 faculty &amp; staff</li> <li>• 437 students, 45 faculty &amp; staff</li> <li>• 1,531 students, 150 faculty &amp; staff</li> <li>• 680 students, 60 faculty &amp; staff</li> </ul> |
|--|---|

### MAJOR EMPLOYERS:

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>• Bettis Atomic Power Laboratory</li> <li>• Allegheny County Airport</li> <li>• Mon Valley Works</li> <li>• UPMC McKeesport</li> <li>• Retirement Residence of Glassport</li> <li>• Tech Met Inc</li> <li>• Dura-Bond Pipe</li> <li>• Industry Center of McKeesport</li> </ul> | <ul style="list-style-type: none"> <li>• 1,000 employees</li> <li>• Thousands of fights per year</li> <li>• 436 employees</li> <li>• 216 beds, 96 staff</li> <li>• 55 units, 40 employees</li> <li>• 42 employees</li> <li>• 523 employees</li> <li>• 8 companies, 200+ employees</li> </ul> |
|---|--|

# **DOLLAR GENERAL®**

## **TENANT OVERVIEW**

Dollar General (NYSE: DG) headquartered in Goodlettsville, TN is the largest small-box discount retailer store in the nation. Dollar General aims to make shopping for everyday needs simpler and hassle-free by offering a focused assortment of the most popular national and private brands in general merchandise, cosmetics, toiletries, beverages and groceries at competitive prices in small and convenient locations. A Fortune 500 company (#108), Dollar General is investment grade rated BBB by Standard and Poor's. With \$38.7 billion in net sales in 2023, DG saw a \$2.4 billion profit. Dollar General is planning for approximately 800 new store openings, 1,500 remodels, and 85 store relocations in 2024.

**20,000+ Stores in 48 states**

**Rated BBB by Standard and Poor's**

**173,000 Team Members**

**#108 in Fortune 500 (2023)**

**85 Years in Operation**

**2.2% Net Sales Increase from 2022 to 2023**

**\$38.7 Billion in 2023 Net Sales**

**\$2.4 Billion 2023 Profit**

## DISCLAIMER

### Confidentiality and Restricted Use Agreement

The information (“Information”) contained in this Offering Memorandum (“Memorandum”) is confidential and furnished to you solely for the limited purpose of your review as a prospective purchaser of the Dollar General presented in this offering (“Property”) to determine whether you desire to express further interest in the acquisition of the Property and is not to be used for any other purpose or made available to any other person without the express written consent of PennTex Ventures, LLC, the owner of the Property (“Owner”). This Memorandum contains selected information pertaining to the Property and is not intended to be comprehensive or all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. The Information has been obtained from sources believed reliable, however it has not been verified. No representation, warranty, or guaranty, expressed or implied, is made by Owner or any of its directors, officers, affiliates or representatives as to the accuracy or completeness of this Memorandum or any of its contents, or any other written or oral communication transmitted to you in the course of your evaluation of the Property and no legal commitment, obligation or liability shall arise by reason of your receipt of this Memorandum or use of its contents or in connection with any other such written or oral communication; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the Property. Without limiting the generality of the foregoing, this Memorandum does not purport to be a representation of the state of affairs of the Property or the Owner or constitute an indication that there has been no change in such affairs of the Property or Owner since the date of preparation of this Memorandum nor does it represent the future performance of the Property. You and your advisors should conduct a careful, independent investigation of the Property to determine the suitability of the Property for your needs and the value of the Property to you.

All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and therefore are subject to material change and/or variation. Any projections, opinions, assumptions or estimates used are for example only. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including, without limitation, leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced nor do they constitute a legal analysis of such documents. Interested parties are expected to review all such documents and information of whatever nature independently and not rely on the contents of this Memorandum in any manner. Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making any offer to purchase the Property unless and until a written agreement approved by the Owner for the purchase of the Property has been fully executed and delivered by and between the Owner and such entity and any conditions to the Owner’s obligations therein have been satisfied or waived and then only to the extent expressly provided for therein.

This Memorandum is the property of Owner and may be used only by parties approved by Owner. The Property is privately offered and by your receipt of this Memorandum, you agree (i) to return it to Owner immediately upon Owner’s request and (ii) that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity, nor copy or reproduce any portion of this Memorandum, without the prior written authorization of Owner. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner.

# PennTex

## VENTURES

Real Estate Development

# DOLLAR GENERAL

**BRENDAN EISENBRANDT**

**DIRECTOR OF SALES**

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