

OFFERING MEMORANDUM



**DOLLAR
GENERAL**

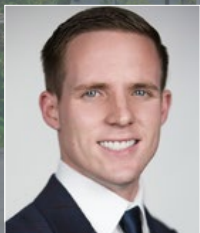
DOLLAR GENERAL
ERIE, PENNSYLVANIA



SCHUCHERT
RETAIL GROUP



EXCLUSIVELY LISTED BY:



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DOLLAR GENERAL®

8214





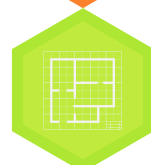
INVESTMENT SUMMARY



LIST PRICE
\$1,633,933



CAP RATE
6.00%



BUILDING SIZE
9,100 SQ. FT.



OWNERSHIP
FEE SIMPLE



TERM REMAINING
10.5 YEARS



RENEWAL OPTIONS
3 - 5 YEAR



PARKING
37 SPACES



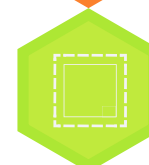
APN
40-010-056.0-026.00



LOCATION
**8214 PERRY HIGHWAY
ERIE, PA 16509**



ANNUAL RENT
\$98,036.00



LAND AREA
1.20 ACRES



LEASE TYPE
ABSOLUTE NNN



LEASE EXPIRATION
09/30/2031



RENT INCREASES
10% AT OPTIONS



YEAR BUILT
2016



TRAFFIC COUNTS
13,983 VPD

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL CORPORATE LEASE:

- Approximately 10.5 Years Remaining in the Initial 15 Year Lease Term
- 2016 Construction - 9,100 SF
- Three (3) - Five (5) Year Option Periods with 10% Rental Increases

A TRUE COUPON CLIPPER | ABSOLUTE NNN LEASE:

- Absolute NNN Lease with ZERO Management Responsibilities
- Tenant Pays for ALL Operating Expenses, Insurance & Property Taxes
- Ideal, Management-Free Investment for an Out-of-State, Passive Investor



ERIE, PENNSYLVANIA:

- Erie Is the Fourth Largest City in Pennsylvania and the Only Pennsylvania Port On the Great Lakes
- Located Along the Shores of One of the World's Best-Protected Harbors, Erie Has an Extensive Maritime History as a Great Lakes City
- Central to the Pittsburgh, Cleveland, Buffalo Triangle, Erie is Within 500 Miles of More Than Half of the U.S. Population

PRESQUE ISLE DOWNS & CASINO (2007):

- Located Directly Across the Street from the Subject Property
- 1,600 Slots, 32 Table Games, 7 Poker Tables, and 50 BetAmerica Sports Betting Kiosks
- In 2019, Churchill Downs Incorporated Completed Their Acquisition of Presque Isle Downs & Casino
- The Casino Averages Over 4,000 Visitors Per Day

PROXIMITY TO OTHER MAJOR CITIES:

- Cleveland, Ohio | 102 Miles - 1 Hour: 40 Minute Drive
- Akron, Ohio | 125 Miles - 2 Hour Drive
- Pittsburgh, Pennsylvania | 128 Miles - 1 Hour: 58 Minute Drive

TRADE AREA DEMOGRAPHICS:

- 1-Mile = 1,540 Residents; \$87,604 Average Household Income
- 3-Mile = 22,890 Residents; \$93,636 Average Household Income
- 5-Mile = 105,952 Residents; \$69,137 Average Household Income
- 7-Mile = 169,232 Residents; \$69,797 Average Household Income

TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit "BBB" by Standard & Poor's
- 17,266 Stores in 46 States as of February 26, 2021
- Dollar General Achieved Their 30th Consecutive Year of Positive Same-Store Sales Growth in 2020
- Ranked #112 on the Fortune 500 List - Up 7 from Last Year (Dollar General has Moved Up the Fortune 500 Rankings for 11 Consecutive Years)



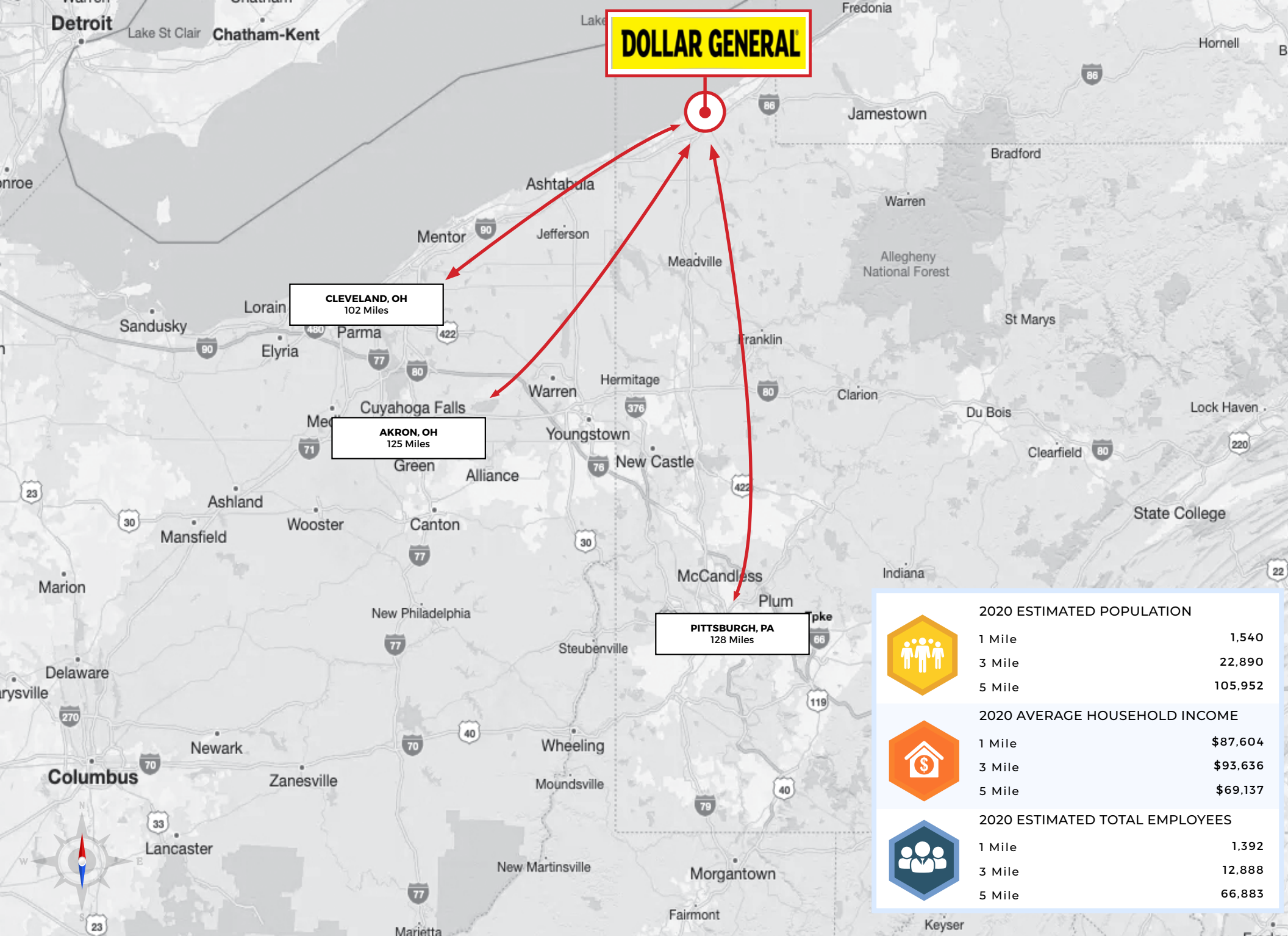








DOLLAR GENERAL



	2020 ESTIMATED POPULATION	
	1 Mile	1,540
	3 Mile	22,890
	5 Mile	105,952
	2020 AVERAGE HOUSEHOLD INCOME	
	1 Mile	\$87,604
	3 Mile	\$93,636
	5 Mile	\$69,137
	2020 ESTIMATED TOTAL EMPLOYEES	
	1 Mile	1,392
	3 Mile	12,888
	5 Mile	66,883

AREA OVERVIEW



ERIE, PENNSYLVANIA

Erie, Pennsylvania is a city located on the south shore of Lake Erie and is the county seat of Erie County in northwestern Pennsylvania. Erie is the 4th largest city in Pennsylvania, and the largest city in northwestern Pennsylvania with an estimated 2018 population of 97,369 residents. The Erie metropolitan area, equivalent to all of Erie County, consists of 280,566 residents while the Erie-Meadville Combined Statistical Area has a population of 369,331.

Erie is located half-way between Buffalo, New York and Cleveland, Ohio on Interstate 90, and due north of Pittsburgh, Pennsylvania on Interstate 79. Erie's manufacturing sector remains prominent in the local economy, though health care, higher education, technology, service industries and tourism are emerging as significant economic drivers. Over 4 million people visit Erie during summer months for recreation at Presque Isle State Park and Waldameer Park.

AREA DEMOGRAPHICS



POPULATION

	1 MILE	3 MILE	5 MILE	7 MILE
2020 Population	1,540	22,890	105,952	169,232
2025 Projected Population	1,442	21,952	103,753	166,070
2010 Population	1,562	22,979	110,429	177,325



HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	7 MILE
2020 Households	680	9,772	44,240	71,230
2025 Households	658	9,709	44,831	72,399
2010 Households	651	9,355	43,909	71,203
Average Household Size	2.21	2.20	2.28	2.27



INCOME

	1 MILE	3 MILE	5 MILE	7 MILE
Average Household Income	\$87,604	\$93,636	\$69,137	\$69,797
Median Household Income	\$71,357	\$73,129	\$53,924	\$55,048
Per Capita Income	\$38,842	\$40,270	\$29,235	\$29,711



HOUSING

	1 MILE	3 MILE	5 MILE	7 MILE
2020 Housing Units	680	9,772	44,240	71,230
2020 Owner-Occupied Units	604	6,899	27,534	43,986
2020 Renter Occupied Housing Units	76	2,873	16,706	27,244



PLACE OF WORK

	1 MILE	3 MILE	5 MILE	7 MILE
2020 Businesses	93	862	4,390	8,044
2020 Employees	1,392	12,888	66,883	117,624

TENANT OVERVIEW

DOLLAR GENERAL®



STOCK
NYSE: DG



CREDIT RATING
S&P: BBB



MARKET CAP
\$49 Billion



FORTUNE 500
#112



YEAR FOUNDED
1939



HEADQUARTERS
Goodlettsville, TN



STORES
17,266



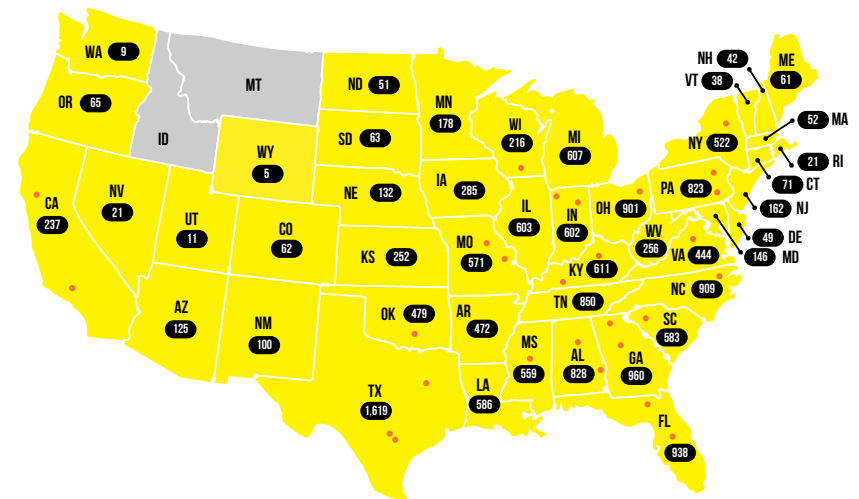
NO. EMPLOYEES
157,000

ABOUT

Dollar General Corporation has been delivering value to shoppers for 80 years. Dollar General helps shoppers Save time. Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 17,266 stores in 46 states as of February 26, 2021. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

17,266 STORES | **IN 46 STATES** |
AS OF 02/26/2021

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 8214 Perry Highway, Erie, PA 16509 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluation a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

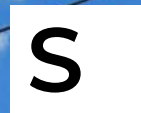
Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.



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