

**DOLLAR GENERAL®**

726 Main Street • Polk, PA 16342

*A Net-Leased Dollar General  
Backed by a Corporate Guaranty*



Marcus & Millichap  
BRANDON MICHAELS GROUP

# DOLLAR GENERAL®

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EXCLUSIVELY LISTED BY



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## EXECUTIVE SUMMARY —

# Single Tenant, *Net-Leased, Dollar General*, Backed by a Corporate Guaranty in *Polk, PA*

The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 726 Main Street (the 'Property'), a 7,545-square-foot, single-tenant retail building net-leased to Dollar General and guaranteed by Dollar General Corporation (NYSE: DG), situated on a 1.32-acre parcel in Polk, Pennsylvania. The Property is offered at \$1,148,000, an 8.00% capitalization rate on in-place net operating income, as a passive, net-leased investment backed by a corporate guaranty.

## Property Highlights

Price	\$1,145,000
CAP Rate	8.03%
Building Size	7,545 SF
Lot Size	36,155 SF (0.83 Acres)
Net Operating Income	\$91,896
Lease Comencement	2/12/2020 (estimated)*
Lease Expiration	2/15/2035 (estimated)*
Options	Two (2) - 5 Year & One (1) - 4 Yr 11 Month
Rent Increases	10% increases in each option period
Time at Center	6.3 Years
Term Remaining	8.7 Years
Year Built	2019

\* Lease commencement and expiration dates are estimates derived from the lease's stated Delivery Date and Initial Term. Final dates are established by the Lease Commencement Date Agreement and should be independently verified by Buyer.



## EXECUTIVE SUMMARY —

# Backed by the *Full Corporate Guaranty* of Dollar General Nearly 21,000 Locations and *\$42.7 Billion in Annual Sales*

## Lease Highlights

Tenant	Dolgencorp, LLC (a Kentucky LLC)
Guarantor	Dollar General Corporation (full corporate guaranty, Exhibit F)
Landlord	Polk DPP, LLC
Lease Form	Dollar General "FS NNN" (double-net; landlord retains roof/structure)
Premises	±7,545 SF building on ±1.32-acre parcel (confirm SF - see note)
Permitted Use	Any lawful retail purpose
Lease Type / Expense Structure	NN - Tenant pays taxes (reimburses), insurance, utilities, maintenance
Insurance	Tenant carries liability + property/casualty (\$4)
Roof & Structure	Landlord - warranties incl. 15-yr roof (Exhibit J, \$2.6)
Assignment/Subletting	Permitted without landlord consent; tenant remains liable (\$9)

## Operating Data

Real Estate Taxes	Tenant reimburses ad valorem taxes (\$1.14)
Utilities	Tenant pays directly (\$8)
Maintenance	Tenant maintains premises (\$3)
Right of First Refusal	None in lease
Estoppel	Tenant to deliver within 20 days (\$25)
SNDA	Provided (Exhibit I)
Governing Law	Pennsylvania (premises state)

## Options

Rent Increases (Base Term)	None - flat through initial term
Renewal Options	Two (2) - 5 Year & One (1) - 4 Yr 11 Month
Option 1 Rent	\$8,423.80/mo (\$101,085.60/yr) - +10%
Option 2 Rent	\$9,266.18/mo (\$111,194.16/yr) - +10%
Option 3 Rent	\$10,192.80/mo (\$122,313.60/yr) - +10%

## Tenant History

Lease Commencement	2/12/2020
Lease Expiration	2/15/2035
Initial Term	15 years
Term Remaining	~8.7 years (recalc as-of launch date)
Base Rent	\$7,658.00/month (\$91,896/year)

TENANT OVERVIEW

# Dollar General Corporation



Dollar General Corporation is the largest discount retailer in the United States by number of stores. The company operates a small-box format focused on everyday essentials, including food and consumables, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal merchandise, sold through a combination of its high-quality private brands and many of the most trusted national brands. Founded in 1939 and publicly traded since 1968, Dollar General has built a multi-decade record as one of the most consistent operators in American retail.

### Scale and Market Position

Dollar General operates approximately 20,942 stores across 48 U.S. states, with the greatest concentration of locations across the southern, south-western, midwestern, and eastern United States. This footprint makes it the largest discount retailer in the country by store count and gives the company a presence in thousands of smaller and rural communities that larger-format retailers do not serve. The company continues to expand, executing thousands of real estate projects each year that include new store openings, remodels, and relocations.

### Financial Strength and Credit

Dollar General reported fiscal 2025 net sales of \$42.7 billion, a 5.2% increase over the prior year, and generated \$3.6 billion in cash flow from operations. The company carries an investment-grade credit rating of BBB from S&P, a designation that reflects a stable financial profile and a demonstrated ability to service its obligations across economic cycles. Critically

for a net-lease investor, the lease at the Property is backed by a full corporate guaranty from Dollar General Corporation, placing the parent company's investment-grade balance sheet, rather than only the operating entity, behind the income stream. An investment-grade tenant credit supported by a corporate guaranty is the foundation of dependable income and a meaningful contributor to both financeability and long-term liquidity.

### A Recession-Resilient Business Model

Dollar General's merchandise mix is weighted heavily toward consumable, everyday-needs goods, the categories of spending that households maintain regardless of broader economic conditions. This consumables-driven model has historically allowed the company to perform steadily through varying economic environments, and its value-oriented positioning tends to attract additional customer traffic when household budgets tighten. For a net-lease buyer, this resilience translates directly into the durability of the income stream: the tenant's store-level performance is supported by consistent, non-discretionary consumer demand.

### A Tenant Aligned with This Location

Dollar General's growth strategy is built specifically around smaller and rural markets, where it operates as a convenient, everyday-needs retailer serving communities that often lack other comparable shopping options. The Polk location fits this strategy directly. A long-term lease commitment from a tenant whose entire business model is oriented toward markets of this type is a strong indicator of the location's continued role within the company's store network, and underpins the reliability of the income a buyer is acquiring.



Tenant	Dolgenercorp, LLC
Guarantor	Dollar General Corporation
Stock Listing	NYSE: DG
Credit Rating	BBB (S&P, Investment Grade)
Headquarters	Goodlettsville, Tennessee
Founded	1939
Store Count	~20,942 (nearly 21,000)
Geographic Footprint	48 U.S. states
FY2025 Net Sales	\$42.7 billion
FY2025 Sales Growth	+5.2% over prior year
FY2025 Cash Flow from Operations	\$3.6 billion



Polk State School Administration Building

# DOLLAR GENERAL®

726 Main Street • Polk, PA 16342

Bell Ave

Main St

# DOLLAR GENERAL

STORE REFRESH

*726 Main Street  
Polk, Pennsylvania*

**Polk State School  
Administration Building**

**DOLLAR GENERAL**  
726 Main Street • Polk, PA 16342



LOCATION OVERVIEW

# Rural. *Historic.* Close-Knit.



## *A Rural Trade Area Aligned with the Tenant's Model*

Dollar General's nationwide growth has been built on locations in smaller and rural markets, where the retailer can establish a convenient, value-oriented presence with limited direct competition. Felicity fits this profile directly. The Property serves as a practical, everyday shopping destination for the surrounding community, and the tenant's long-term lease commitment reflects confidence in the location's continued role within that trade area.

## *A Stable, Established Community*

TDollar General's nationwide growth has been built on locations in smaller and rural markets, where the retailer can establish a convenient, value-oriented presence with limited direct competition. Polk fits this profile directly. The Property serves as a practical, everyday shopping destination for the surrounding community, and the tenant's long-term lease commitment reflects confidence in the location's continued role within that trade area.

## *Regional Context*

Venango County sits within northwestern Pennsylvania's network of small boroughs and rural communities connected by regional highway corridors. The area's everyday retail demand is well-served by accessible, value-format stores, and the Property's role as a Dollar General location places it squarely within the established retail pattern of the region.

## *Polk, Pennsylvania*

Polk is a borough in Venango County, in northwestern Pennsylvania, set within a stable, established rural community. The surrounding trade area is characterized by a consistent residential base and the steady, everyday consumer demand that supports a convenience-and-value retail format. For a national retailer such as Dollar General, this is precisely the market profile its store model is designed to serve: a smaller community where the store functions as an accessible, everyday-needs destination.



DEMOGRAPHICS

# Polk, Pennsylvania

## Demographics

### Strong Residential Base

The area has a growing residential population, with 434 residents within 1 mile, expanding to 5,746 residents within 5 miles. There are 2,349 households within the 5-mile radius, maintaining a consistent average household size of 2.3 people.

### Mature and Stable Community

The trade area is characterized by a mature population, with a median age ranging from 50.9 to 52.8 years old. Homeownership is strong, with 1,880 owner-occupied households within 5 miles, significantly outnumbering the 421 renter-occupied households.

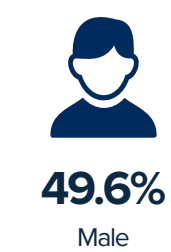
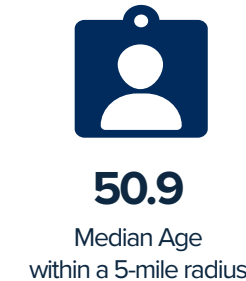
### Solid Income and Business Activity

Household incomes are healthy across the market, with average household income reaching \$84,868 and median household income approaching \$70,000 within 5 miles. The area also supports a growing business community, with 155 businesses operating within the 5-mile radius.

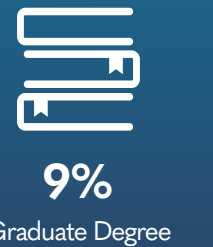
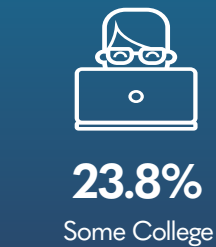
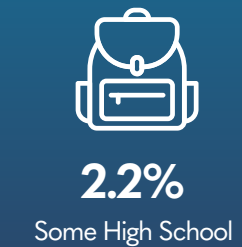
### Demographics

	1 Mile	3 Mile	5 Mile
Population	434	1,367	5,746
Households	173	553	2,349
Average Household Size	2.3	2.3	2.3
Median Age	52.8	52.4	50.9
Owner Occupied Households	140	455	1,880
Renter Occupied Households	31	89	421
Average Household Income	\$79,414	\$80,638	\$84,868
Median Household Income	\$66,250	\$66,780	\$69,962
Businesses	17	37	155

### Population



### Education



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