

# DOLLAR GENERAL STRIP CENTER

1 Mill Rd, Newville, PA 17241



**MATTHEWS**™

Strip Center  
Investment Opportunity  
Offering Memorandum

## Exclusively Listed By



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# Property Overview

**Dollar General**  
1 Mill Rd, Newville, PA 17241



# Financial Summary

**\$1,691,000**

List Price

**7.98%**

Cap Rate

**\$117.91**

Price Per SF

**±2.04 AC**

Lot Size

## Property Details

Property Name	Newville - Dollar General Strip
Address	1 Mill Rd, Newville, PA 17241
NOI	\$134,958
Occupancy	86%
GLA	±14,341 SF
Land Area	±2.04 AC
Year Built	2013
Total Tenants	3
Total Units	4
Zoning	General Commercial
Parcel	46-07-0481-041



# Investment Highlights

## Property Highlights

- **Retail Synergy** — The property features a dynamic, recession-resistant tenant lineup consisting of Dollar General, H&R Block, and Diamond Palace Skill Games, creating a diverse neighborhood hub that benefits from immense daily crossover foot traffic due to its strategic position directly across the street from a high-performing Weis Markets and Weis Gas Station center.
- **Extended Commitment** — H&R Block has firmly established its presence at this location and recently executed an early lease extension through January 31, 2035. The lease extension features attractive 2.5% annual rent increases, providing an investor with a compounding, predictable yield and a strong hedge against inflation.
- **Modern Build** — Constructed in 2013, the building features modern design efficiencies and code compliance. Its relatively recent construction minimizes immediate capital expenditure (CapEx) exposure for an incoming buyer regarding structural elements like the roof, facade, and parking lot.
- **Flexible Upside** — Currently operating at 86% occupancy, the asset provides a blend of stable, high-yielding immediate income paired with an immediate 2,009 sq ft auxiliary space. This non-retail footprint is ideally suited for low-overhead storage, a small local contractor workshop, or an e-commerce fulfillment space, offering an investor easy-to-manage, incremental income without the build-out costs of traditional retail.
- **Strategic Regional Hub with Elite Performance** — Located on Route 233 (the key connector between I-81 and I-76) with direct access to Main Street/Downtown Carlisle, this site captures heavy commuter traffic and a 5-mile population of ~11,919. It sits within a mile of Newville Elementary, Big Spring Middle, and Big Spring High School, drawing a built-in daily customer base of families and staff. This high-volume traffic is proven by AlphaMap data, which ranks Dollar General 51st nationally (70th in PA) and H&R Block 43rd nationally (62nd in PA).





**DOLLAR GENERAL**

Subject Property

**Newville Animal Hospital**

**weis markets**

**UNITED STATES POSTAL SERVICE**

**Newville Elementary**  
±380 Students and Teachers

**ACNB BANK**

**Big Spring Middle School**  
±600 Students and Teachers

**±4,235 VPD**

**DELI GROCERY**  
**GIII**  
BEER · WINE · SMOKE

**Mt Rock Elementary**  
±350 Students and Teachers

**Newville Community Park**  
±1 Miles Away

**BELCO**

**Big Spring High School**  
±1,050 Students and Teachers

**Brother's Pizza**

**WHISKERS BREWING**

**Oak Flat Elementary**  
±400 Students and Teachers

**PEPSI-COLA**  
Vending

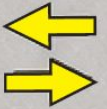
**NAPA**

**Green Ridge Village**  
±250 Units

**Carlisle, PA**  
±10 Miles Away

Google Earth

Mill Rd



**DOLLAR GENERAL**

**H&R  
BLOCK**

Potential Value  
Add Opportunity

Smoke Corner &  
Skill Games



**1 Mill Rd**  
Newville, PA 17241

**±14,341 SF**

GLA

**2013**

Year Built

**\$117.91**

Price Per SF



# Financial Overview

**Dollar General**  
1 Mill Rd, Newville, PA 17241



# Rent Roll

Tenant	GLA	Occupancy	Lease Term		Term Remaining	Lease Type	Rental Rates			Rental Increases			Amount
			Lease Commencement	Lease Expiration			PSF	Monthly	Annually	Options	Annual Increase	Date	
Dollar General	±9,717 SF	67.76%	2013	7/31/2033	±7.0 Years	Fixed Cam	\$11.04	\$8,937.50	\$107,250	2x5	-	-	-
Diamond Palace Skill Games	±1,365 SF	9.52%	2025	8/1/2028	±2.2 Years	NNN	\$11.33	\$1,288.78	\$15,465	1x5	3.00%	1/1/2027	\$1,327
H&R Block	±1,250 SF	8.72%	2014	1/31/2035	±8.6 Years	NNN	\$13.13	\$1,367.71	\$16,413	3x5	2.0%	7/1/2026	\$1,402
Vacant	±2,009 SF	14.01%	-	-	-	-	\$0.00	\$0.00	\$0	N/A	-	-	\$0.00
<b>Total SF</b>	<b>±14,341 SF</b>	<b>100%</b>					<b>\$9.70</b>	<b>\$11,594</b>	<b>\$139,128</b>				

# Year 1 Projection

Tenant Name	26-Sep	26-Oct	26-Nov	26-Dec	27-Jan	27-Feb	27-Mar	27-Apr	27-May	27-Jun	27-Jul	27-Aug	Total
<b>Dollar General</b>	\$8,937.50	\$8,937.50	\$8,937.50	\$8,937.50	\$8,937.50	\$8,937.50	\$8,937.50	\$8,937.50	\$8,937.50	\$8,937.50	\$8,937.50	\$8,937.50	\$107,250
<b>Diamond Palace Skill Games</b>	\$1,288.78	\$1,288.78	\$1,288.78	\$1,288.78	\$1,288.78	\$1,288.78	\$1,288.78	\$1,327.44	\$1,327.44	\$1,327.44	\$1,327.44	\$1,327.44	\$15,658.68
<b>H&amp;R Block</b>	\$1,367.71	\$1,367.71	\$1,367.71	\$1,367.71	\$1,367.71	\$1,367.71	\$1,367.71	\$1,367.71	\$1,395.06	\$1,395.06	\$1,436.92	\$1,436.92	\$16,605.64
<b>Vacant</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>\$11,593.99</b>	<b>\$11,593.99</b>	<b>\$11,593.99</b>	<b>\$11,593.99</b>	<b>\$11,593.99</b>	<b>\$11,593.99</b>	<b>\$11,593.99</b>	<b>\$11,632.65</b>	<b>\$11,660.01</b>	<b>\$11,660.01</b>	<b>\$11,701.86</b>	<b>\$11,701.86</b>	<b>\$139,514</b>

# Income & Expense Summary

<b>Income &amp; Expense Summary</b>		
Total Square Feet Occupied		14,341
Occupancy as of	Jun-26	86%
<b>Gross Revenue</b>		
Base Rental Revenue	\$139,128	
Reimbursement Revenue	\$21,784	
Effective Gross Revenue	\$160,912	
<b>Operating Expenses</b>		<b>PSF</b>
CAM Expense	\$7,395	\$0.52
Property Taxes	\$13,457	\$0.94
Insurance	\$5,103	\$0.36
Management Fee		
Total Operating Expenses	\$25,955	\$1.81
Offering Price	\$1,691,000	
Price Per Square Foot	\$117.91	
NOI(Year-1)	\$134,957	
Cap Rate (Year-1)	7.98%	

**Does not assume management fee**

# Cam Expense Breakdown

## Expenses

Insurance	\$5,103
Repairs, Maintenance and Easement	\$3,423
Property Taxes	\$13,457
Snow Removal	\$1,957
Landscaping	\$2,014
<b>Totals</b>	<b>\$25,954</b>



# Tenant Summary

Year Founded  
1939

Headquarters  
Goodlettsville, TN

Type of Ownership  
Fee Simple

Employees  
194,200+

Locations  
21,000+

Credit Rating  
BBB (S&P)

Annual Revenue  
\$40.61 Billion

## DOLLAR GENERAL®

### Tenant Overview

Dollar General Corporation is the largest small-box discount retailer in the United States, operating more than 21,000+ locations across 48+ states. Founded in 1939 and headquartered in Goodlettsville, Tennessee, the company provides convenient access to low-priced everyday essentials including consumables, household goods, health and beauty products, apparel, and seasonal items. Dollar General's strategic focus on rural, suburban, and underserved markets allows it to maintain a loyal customer base while facing limited direct competition.

### Why Invest in Dollar General?

- Extensive geographic footprint in 48 states with over 21,000 stores provides diversification and resilience across markets.
- Because a large portion of its merchandise is consumables (grocery, household, personal care), Dollar General benefits from recurring demand even in softer retail cycles.
- Approximately 80% of revenue is derived from consumables such as household goods, groceries, and personal care items, providing consistent foot traffic and recurring sales.
- Targets rural and low-competition trade areas, creating a strong moat against larger retailers and e-commerce disruption.
- Management is actively prioritizing debt reduction and capital discipline to stabilize leverage and preserve long-term financial flexibility.
- In periods of economic uncertainty or consumer trade-down behavior, Dollar General benefits from increased value-conscious shopping, supporting demand stability.

# Tenant Summary

Year Founded  
1955

Headquarters  
Kansas City, MO

Ownership Status  
Public (NYSE: HRB)

Employees  
4,200+

Locations  
12,000+

Credit Rating  
BB+ (S&P)

Annual Revenue  
\$3.6 Billion+



## Tenant Overview

H&R Block, Inc. is a leading publicly traded tax preparation and financial services company headquartered in Kansas City, Missouri. Founded in 1955, the company provides tax preparation, tax software, bookkeeping, payroll, and small business services to millions of clients across the United States, Canada, and Australia. Through a network of retail offices, digital platforms, and tax professionals, H&R Block helps individuals and businesses navigate tax compliance and financial management with a focus on accessibility, expertise, and innovation.

## Why Invest in H&R Block?

- **Financial Resilience:** Demonstrates stable cash flow generation, recurring seasonal revenue, and strong profitability supported by its leading position in tax preparation services. The company maintains a solid balance sheet and consistently returns capital to shareholders through dividends and share repurchases.
- **Market Leadership and Brand Recognition:** As one of the most recognized names in tax preparation, H&R Block serves millions of clients through a combination of retail offices, digital tax solutions, and professional tax advisors. Its trusted brand and decades-long reputation create a durable competitive advantage.
- **Diversified Service Offerings:** Beyond tax preparation, H&R Block has expanded into small business services, bookkeeping, payroll solutions, and financial products, creating additional revenue streams and strengthening customer relationships year-round.
- **Digital Transformation and Hybrid Service Model:** The company has successfully invested in digital tax preparation tools while maintaining its extensive network of tax professionals. This hybrid approach allows customers to choose between DIY, assisted, and fully managed tax solutions, broadening market appeal.

# Tenant Summary



## Tenant Overview

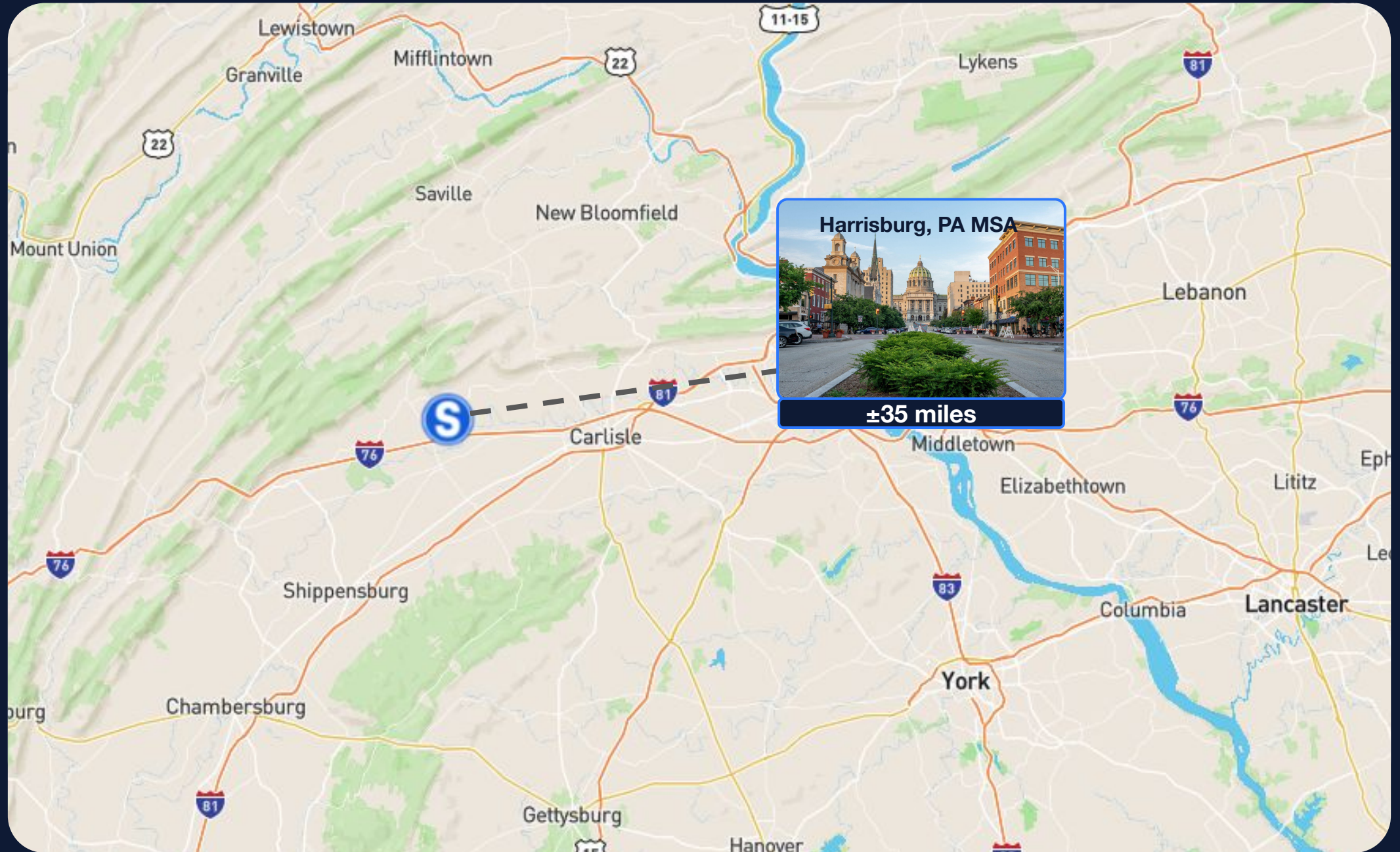
Diamond Palace Skill Games is a provider of skill-based amusement gaming machines designed for convenience stores, restaurants, bars, truck stops, and other entertainment venues. The company's Diamond Skill Games product line combines traditional reel-style gameplay with player skill elements, creating an engaging gaming experience while helping operators generate supplemental revenue. Available through a network of distributors and amusement operators, Diamond Skill Games machines feature multiple game titles, touchscreen interfaces, and configurable formats tailored to various market needs.

## Why Invest in Diamond Palace Skill Games?

- **Positioned in a Niche, High-Demand Entertainment Segment:** Diamond Palace Skill Games operates within the growing skill-based gaming market, which appeals to players seeking an experience that combines entertainment and player decision-making. Unlike purely chance-based gaming products, skill games attract a broader customer base and encourage repeat play through interactive gameplay.
- **Recurring Revenue Generation:** The business model benefits from recurring cash flow generated through machine placements in convenience stores, bars, restaurants, truck stops, and other high-traffic locations. Revenue-sharing agreements with operators create a steady income stream that is less dependent on one-time equipment sales.
- **Scalable Distribution Network:** Diamond Skill Games can be deployed across a wide variety of retail and hospitality venues without requiring significant physical infrastructure investment. This asset-light distribution model supports geographic expansion and allows the company to grow through additional operator partnerships and machine placements.
- **Strong Operator Value Proposition:** For location owners, skill game terminals provide an attractive ancillary revenue source while increasing customer dwell time and repeat visits. This mutually beneficial relationship strengthens placement retention and supports long-term revenue stability.
- **Diversified End-Market Exposure:** The company's machines are utilized across multiple venue types, including convenience stores, taverns, restaurants, social clubs, and entertainment establishments. This diversification reduces reliance on any single customer segment and provides resilience across varying economic conditions.
- **Attractive Cash Flow Characteristics:** Gaming terminals often generate consistent daily transaction volume, creating predictable revenue streams. Once installed, operating costs are generally modest relative to revenue generation, supporting favorable margins and cash flow conversion.

# Market Overview

**Dollar General**  
1 Mill Rd, Newville, PA 17241



# Newville, PA

## Local Market Overview

Newville, a small borough in Cumberland County, Pennsylvania, is situated in the heart of the fertile Cumberland Valley along Big Spring Creek (a major freshwater spring and tributary of the Conodoguinet Creek in the Susquehanna River watershed). Located west of Carlisle and roughly 15–20 miles west of Harrisburg, it lies in a peaceful, rural setting surrounded by rolling farmland, with easy access to major routes like Pennsylvania Route 233 and Interstate 81 for travel toward the state capital, the Susquehanna Valley, or the nearby South Mountain region.

Founded officially in 1790 (with early settlement dating to the 1720s by pioneers like Andrew Ralston near the Big Spring), Newville has deep historic roots tied to Scotch-Irish immigrants, early Presbyterian congregations (including the Big Spring Presbyterian Church established in the 1730s), and its role as a farming community in one of Pennsylvania's most productive agricultural areas. The town features a charming historic district with well-preserved architecture, recognized on the National Register of Historic Places.



Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	5,172	12,317	44,423
Current Year Estimate	5,027	11,919	42,117
2020 Census	4,940	11,851	40,100
Growth Current Year-Five-Year	2.90%	3.34%	5.47%
Growth 2020-Current Year	1.75%	0.57%	5.03%
Households	3-Mile	5-Mile	10-Mile
Five-Year Projection	2,070	4,862	17,622
Current Year Estimate	2,018	4,716	16,715
2020 Census	1,924	4,517	15,486
Growth Current Year-Five-Year	2.56%	3.08%	5.43%
Growth 2020-Current Year	4.93%	4.41%	7.94%
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$98,510	\$103,202	\$115,250

# HARRISBURG, PA MSA

Total Population  
**615,400+**

Annual Visitors  
**9 Million**

Tourism Economic Impact  
**\$2.6 Billion**

GDP  
**\$50.9 Billion**



## Local Market Overview

The Harrisburg–Carlisle metropolitan area supports a well-established retail market driven by a diverse population base, regional employment centers, and significant visitor activity. As the commercial hub of South-Central Pennsylvania, the area serves not only local residents but also consumers from surrounding communities who rely on the region for shopping, dining, entertainment, and professional services. A mix of national retailers, regional businesses, and locally owned establishments contributes to a broad and resilient retail environment.

Retail activity is concentrated within major commercial corridors, lifestyle centers, neighborhood shopping districts, and mixed-use developments located throughout the metropolitan area. The market benefits from strong accessibility provided by an extensive highway network, allowing retailers to draw customers from a wide geographic trade area.

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## Kyle Matthews | Broker of Record | Broker Lic No. RM423998 (PA) | Firm Lic No. RB068831 (PA)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1 Mill Rd, Newville, PA, 17241** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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