

*Actual Location*



# DOLLAR GENERAL

**Upgraded Construction | Virtually Zero Competition | 15-Year NNN Lease | Opening June 2018**

8263 Colonial Trail West, Spring Grove, VA 23881



**PLAY VIDEO**





**DOLLAR GENERAL**

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Marcus & Millichap

# Financial Overview

## pricing

Property Name	Dollar General
Property Address	8263 Colonial Trail West Spring Grove, VA 23881
Price	\$1,402,451
Cap Rate	6.65%
Approximate Building Square Footage	7,489 SF
Year Built	2018
Approximate Lot Size	2.4 Acres

*The asset will be delivered free and clear of debt and is offered as an all cash transaction. Multiple financing options are available. Contact the listing team to discuss.*

## annualized operating data

Lease Year	Annual Rent	Monthly Rent
Year 1-15	\$93,263	\$7,772
Option 1: Year 16-20	\$102,589	\$8,549
Option 2: Year 21-25	\$112,848	\$9,404
Option 3: Year 26-30	\$124,133	\$10,344
Option 4: Year 31-35	\$136,546	\$11,379
Option 5: Year 36-40	\$150,201	\$12,517
Net Operating Income		\$93,262

## financing options

*Multiple financing options are available based on buyer requirements. Please contact listing agents to discuss options in detail.*

3-Year Fixed	3.95%
5-Year Fixed	4.35%
7-Year Fixed	4.55%
10-Year Fixed	4.85%

## tenant summary

Tenant Trade Name	Dollar General
Lease Commencement	2018
Lease Expiration	2033
Original Term	15-Year Lease
Option Term	Five, 5-Year Options
Increases	10 Percent Per Option Period
Guarantee	Corporate
Lease Type	Triple-Net (NNN)
Landlord Responsibilities	None
Lease Term Remaining	15 Years Left



# Demographics

	3 Mile	5 Miles	10 Miles
2017 Population	460	1,258	7,294
2017 Households	189	514	2,985
2017 Average Household Income	\$43,571	\$44,166	\$59,875

# Highlights

- Brand New 15-Year Lease | Five, Five-Year Options With 10 Percent Rent Increases
- Brand New 2018 Construction | Slated for June 2018 Delivery
- Upgraded Construction | Less Than 1% of Dollar General Locations Have an Updated Construction
- An Hour Away From Chesapeake Bay | Over 1 Million Visitors per year
- Virtually Zero Nearby Competition | Walmart, Family Dollar, and Target More Than 20 Miles
- Tenant is Nation's Largest Small-Box Discount Retailer With Over 14,000 Locations in 44 States
- Standard & Poor's Investment Grade (S&P. "BBB") Tenant | The Only Small-Box Retailer With Investment Grade Credit
- Dollar General Has \$23.5 Billion in Sales Volume and is Ranked #128 in Fortune 500



Actual Location





# Snack Run!

## WHY INVESTORS & LENDERS ♥ **DOLLAR GENERAL**

Currently Dollar General could quite possibly be the most desired net leased investment. From 2015 to 2017, including portfolio sales, on average five newly constructed Dollar General locations were purchased by investors every week!

# #1



Minimal Landlord Responsibilities



Multiple Competitive Financing Options



79 Successful Years in Business



\$23.5 Billion in Annual Revenue | More Than Starbucks and Very Close to McDonald's



28 Straight Years of Sales Growth



Best in Class Industry Leader



Direct Deposit Rental Payments



Organized and Automated Landlord Communication



# Dollar General Overview

## ► Dollar General Competitors

	Revenue in Billions	Years in Business	# of Locations	S&P Rating	Average Cap Rate
Dollar General	\$23.5	78	14,383	BBB	6.75%
Walmart	\$486	55	11,695	AA	5.00%
Target	\$69	115	1,802	A	5.00%
McDonald's	\$25	77	36,900	BBB+	4.00%
Starbucks	\$21	46	24,464	A	5.00%
Jack in the Box	\$16	66	2,200	BB-	5.50%
Taco Bell	\$6	55	7,000	BBB	5.50%
Autozone	\$11	38	6,000	BBB	4.00%
Wells Fargo	\$88	165	8,700	A	4.00%
Bank of America	\$90	112	4,600	BBB+	4.00%

## ► Tenant Overview

Dollar General (NYSE: DG) is a chain of more than 14,380 discount stores in 44 states, primarily in the South, East, Midwest, and Southwest, offering basic household items, such as cleaning supplies, health, and beauty aids, apparel, and food. The target is low, middle, and fixed-income shoppers. The company has grown into the country's largest small-box discount retailer. One of Dollar General's main advantages is that it offers prices as low or lower than Walmart but in more convenient locations.

Founded	1939 (78 Years Ago)
Type	Public
Number of Locations	14,383
Headquarters	Tennessee, United States
Website	<a href="http://www.dollargeneral.com">www.dollargeneral.com</a>

**STANDARD  
& POOR'S**  
**Rating:**  
BBB

**FORTUNE  
500**  
**Ranking:**  
#128

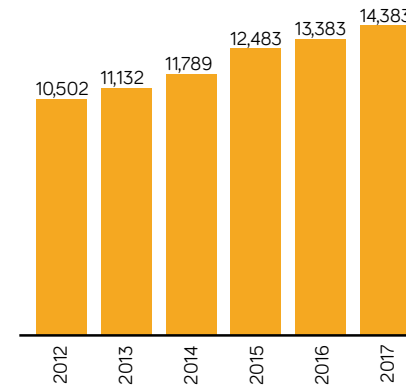
**Revenue:**  
\$23.5 Billion (2017)

**# of Locations:**  
14,383

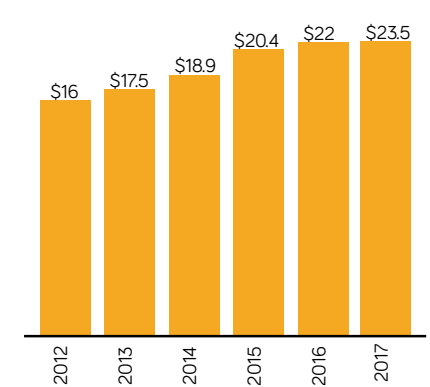
## ► Dollar General Just Keeps on Growing

Dollar General has more locations than Target and Walmart Combined

Number of Units



Annual Revenue (In Billions)







**Walmart** \*

**22 Miles**

**DOLLAR GENERAL**

**DOLLAR GENERAL**

**10 Miles**

— James River

- 348 Miles Long
- Contains Numerous Parks and Other Recreational Attractions

• **Newport News, VA**

- Fifth-Most Populous City in Virginia
- Population: 180,700

## Nearby Competition

	Distance
Dollar General	10 Miles
Walmart	22 Miles
Target	45 Miles
Family Dollar	48 Miles



**Richmond, VA**

6 Fortune 500 Companies

**DOLLAR GENERAL**

**Newport News, VA**

5th Largest Virginia City

**Virginia Beach, VA**

15.2 Million Visitors Annually

**Norfolk, VA**

Largest Naval Base in US -  
2 Million Population

## Distance From Cities

	Distance
Richmond, VA	44 Miles
Newport News, VA	47 Miles
Virginia Beach, VA	72 Miles
Norfolk, VA	55 Miles





# DOLLAR GENERAL®

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By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.



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