

# Dollar General

1416 East Buckshutem Road | Millville, NJ 08332



**WESTWOOD**  
NET LEASE ADVISORS



1416 East Buckshutem Road | Millville, NJ 08332

Westwood Net Lease Advisors, LLC  
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New Jersey Broker of Record:  
Joseph Sklencar  
License Number: 78677889

**DOLLAR GENERAL**

## Confidentiality Agreement

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## Property Description

Location:	1416 East Buckshutem Road Millville, New Jersey 08332
Purchase Price:	\$1,900,000
Cap Rate:	7.00%
Net Income:	\$133,035
Lease Commencement:	November 15, 2013
Lease Expiration:	November 30, 2028
Options:	Three-(5) Year
Lease Type:	Absolute NNN
Building Size:	9,100 SF
Lot Size:	1.62 Acres
Year Built:	2013

## Investment Highlights

- **Strong Corporate Guaranty From Dollar General-S&P "BBB" Rated**
- **Absolute NNN Lease with NO Landlord Responsibilities**
- **Over 10 Years Remaining on the Base Term of the Lease**
- **Three-(5) Year Option Periods with 10% Increases in Each Option**
- **Newer 2013 Construction**





## Proposed Financing

	Option 1	Option 2	Option 3
<b>LTV</b>	<b>\$1,400,000 loan amount or 70% of acquisition, whichever is less</b>	<b>\$1,400,000 loan amount or 70% of acquisition, whichever is less</b>	<b>\$1,400,000 loan amount or 70% of acquisition, whichever is less</b>
<b>Fixed Term</b>	<b>5+5</b>	<b>7+5</b>	<b>10</b>
<b>Interest Rate</b>	<b>4.75%</b>	<b>4.875%</b>	<b>5.00%</b>
<b>Amortization</b>	<b>30</b>	<b>30</b>	<b>30</b>
<b>Recourse</b>	<b>Non-Recourse</b>	<b>Non-Recourse</b>	<b>Non-Recourse</b>

\*Loan Terms Subject to change based on market rates

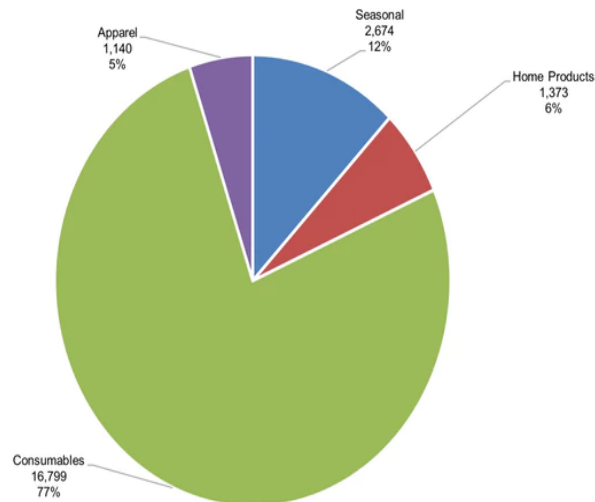
### Tenant Information

**DOLLAR GENERAL**

Save time. Save money. **Every day!**

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, TN. Dollar General is the largest discount retailer in the United States and offers products such as cleaning supplies, home products, apparel, consumables, health and beauty products, and more. They are an investment grade tenant with a Standard and Poor's rating of "BBB". Dollar General generated almost \$22 billion in gross revenue in fiscal 2016, and in excess of \$1.25 billion in net income. Dollar General operated 14,609 stores in 44 states as of March 2, 2018.

Dollar General : Sales Revenue by Product Type



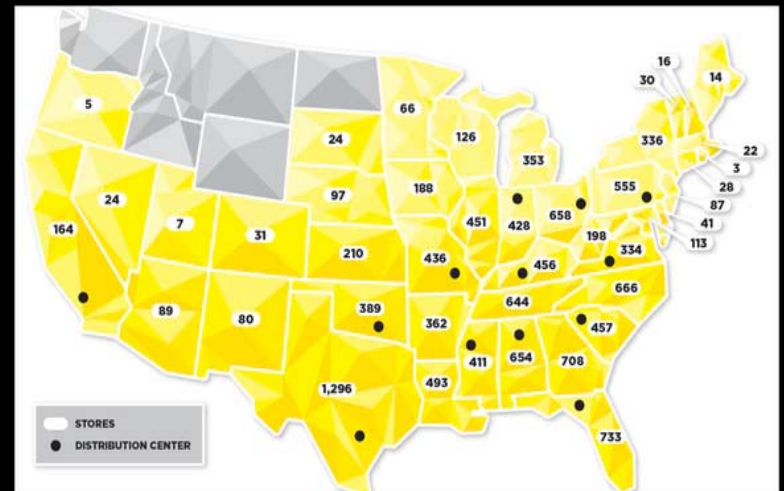
Source: Dollar General's Filings

Ticker: "DG"

S&P Rating: "BBB"

Revenue: \$21.9B

Number of Locations: 14,000+



Market Realist

Source: Dollar General's Investor Presentation



## Area Description

Millville is located in Cumberland County in southern New Jersey approximately 45 miles from Philadelphia, 120 miles from New York City, and 140 miles from Washington, D.C. It lies between the southern termini of the New Jersey Turnpike, the Garden State Parkway, State Highway 55 (which runs through the northeastern portion of the city), and the Atlantic City Expressway. Its bordering municipalities include Deerfield Township, Lawrence Township, Downe Township, Commercial Township, Maurice River Township, and Vineland City. Union Lake, over 4,000 acres of upland, Maurice River, and two Wildlife Management Areas embody some of the natural alluring sites.

Transportation is provided by bus to Philadelphia, New York City, and Wilmington, Delaware. Several motor freight common carriers connect Millville with Philadelphia, New York, Baltimore, and other cities. The Millville Municipal Airport is an air freight depot and a maintenance field. Water transportation is available by means of the Maurice River which is navigable to the center of the city.





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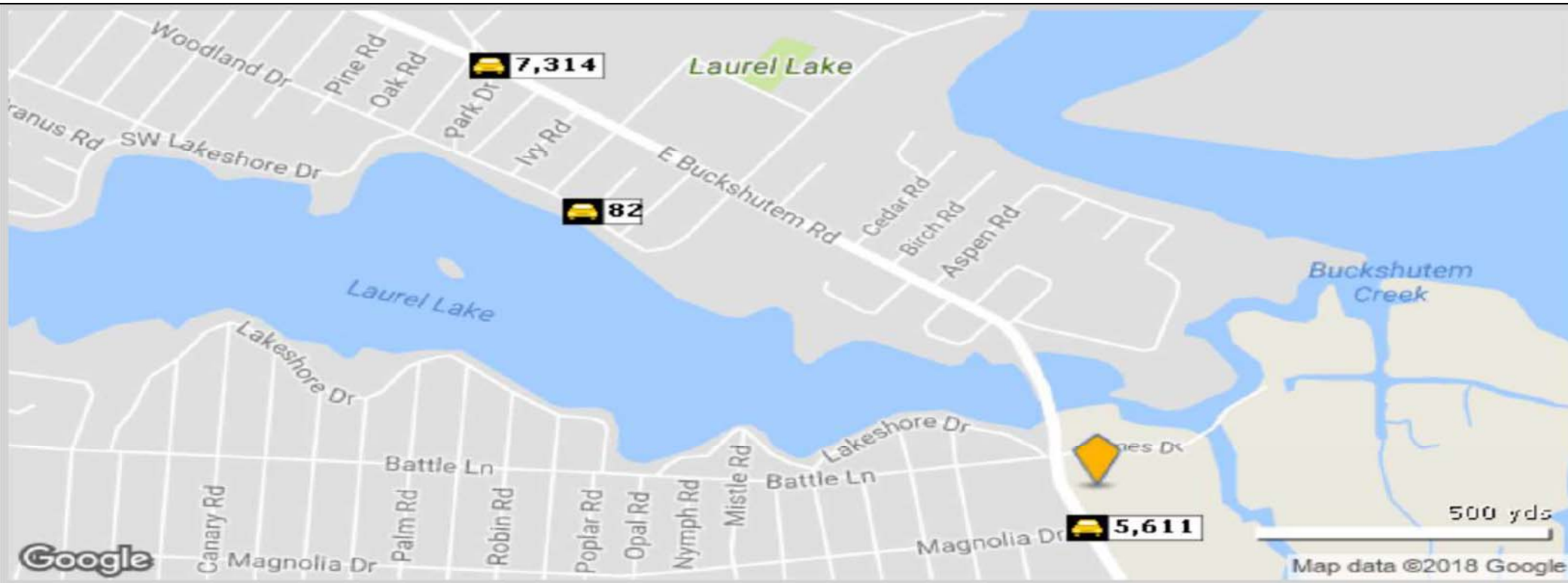









## Traffic Counts



	Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume
1	E Buckshutem Rd	Magnolia Dr	0.01 SE	2016	5,611
2	SE Lakeshore Dr	Grove Rd	0.01 SE	2016	82
3	W Buckshutem Rd	Park Dr	0.01 SE	2016	7,314

# Demographic Detail Report

Dollar General						
1416 E Buckshutem Rd, Millville, NJ 08332						
Building Type: General Retail		Total Available: 0 SF				
Secondary: Freestanding		% Leased: 100%				
GLA: 9,100 SF		Rent/SF/Yr: -				
Year Built: 2014						
Radius	1 Mile		5 Mile		10 Mile	
Population						
2023 Projection	3,141		21,775		69,235	
2018 Estimate	3,107		22,005		70,060	
2010 Census	2,811		22,323		72,362	
Growth 2018 - 2023	1.09%		-1.05%		-1.18%	
Growth 2010 - 2018	10.53%		-1.42%		-3.18%	
2018 Population by Age						
Age 0 - 4	211	6.79%	1,531	6.96%	4,268	6.09%
Age 5 - 9	222	7.15%	1,589	7.22%	4,408	6.29%
Age 10 - 14	218	7.02%	1,561	7.09%	4,358	6.22%
Age 15 - 19	200	6.44%	1,456	6.62%	4,124	5.89%
Age 20 - 24	199	6.40%	1,461	6.64%	4,210	6.01%
Age 25 - 29	213	6.86%	1,553	7.06%	4,700	6.71%
Age 30 - 34	211	6.79%	1,508	6.85%	4,956	7.07%
Age 35 - 39	201	6.47%	1,388	6.31%	4,850	6.92%
Age 40 - 44	203	6.53%	1,349	6.13%	4,816	6.87%
Age 45 - 49	208	6.69%	1,356	6.16%	4,849	6.92%
Age 50 - 54	216	6.95%	1,393	6.33%	4,913	7.01%
Age 55 - 59	210	6.76%	1,380	6.27%	4,747	6.78%
Age 60 - 64	180	5.79%	1,241	5.64%	4,156	5.93%
Age 65 - 69	147	4.73%	1,077	4.89%	3,519	5.02%
Age 70 - 74	108	3.48%	830	3.77%	2,677	3.82%
Age 75 - 79	71	2.29%	572	2.60%	1,845	2.63%
Age 80 - 84	45	1.45%	378	1.72%	1,252	1.79%
Age 85+	45	1.45%	383	1.74%	1,410	2.01%
Age 65+	416	13.39%	3,240	14.72%	10,703	15.28%
Median Age	37.00		36.20		39.10	
Average Age	37.30		37.30		39.00	



## Demographic Detail Report

Dollar General					
1416 E Buckshutem Rd, Millville, NJ 08332					
Radius	1 Mile		5 Mile		10 Mile
2018 Population By Race	3,107		22,005		70,060
White	2,798	90.05%	16,366	74.37%	51,837 73.99%
Black	161	5.18%	4,299	19.54%	14,065 20.08%
Am. Indian & Alaskan	14	0.45%	263	1.20%	767 1.09%
Asian	32	1.03%	292	1.33%	1,266 1.81%
Hawaiian & Pacific Island	0	0.00%	33	0.15%	80 0.11%
Other	102	3.28%	753	3.42%	2,045 2.92%
Population by Hispanic Origin	3,107		22,005		70,060
Non-Hispanic Origin	2,866	92.24%	18,373	83.49%	55,702 79.51%
Hispanic Origin	241	7.76%	3,633	16.51%	14,358 20.49%
2018 Median Age, Male	36.10		34.30		38.20
2018 Average Age, Male	36.50		36.00		38.10
2018 Median Age, Female	38.00		38.10		40.40
2018 Average Age, Female	38.10		38.60		40.00
2018 Population by Occupation Classification	2,416		17,031		56,199
Civilian Employed	1,302	53.89%	9,646	56.64%	29,713 52.87%
Civilian Unemployed	153	6.33%	974	5.72%	2,259 4.02%
Civilian Non-Labor Force	961	39.78%	6,411	37.64%	24,189 43.04%
Armed Forces	0	0.00%	0	0.00%	38 0.07%
Households by Marital Status					
Married	468		3,371		11,254
Married No Children	280		2,083		6,926
Married w/Children	188		1,287		4,328
2018 Population by Education	2,165		15,161		51,120
Some High School, No Diploma	462	21.34%	2,360	15.57%	8,484 16.60%
High School Grad (Incl Equivalency)	922	42.59%	6,101	40.24%	19,661 38.46%
Some College, No Degree	508	23.46%	3,923	25.88%	12,323 24.11%
Associate Degree	107	4.94%	754	4.97%	2,430 4.75%
Bachelor Degree	114	5.27%	1,377	9.08%	5,920 11.58%
Advanced Degree	52	2.40%	646	4.26%	2,302 4.50%



## Demographic Detail Report

Dollar General							
1416 E Buckshutem Rd, Millville, NJ 08332							
Radius	1 Mile		5 Mile		10 Mile		
2018 Population by Occupation	2,450		18,286		55,716		
Real Estate & Finance	19	0.78%	300	1.64%	1,184	2.13%	
Professional & Management	364	14.86%	3,049	16.67%	10,674	19.16%	
Public Administration	84	3.43%	736	4.02%	2,450	4.40%	
Education & Health	275	11.22%	2,743	15.00%	8,592	15.42%	
Services	353	14.41%	2,438	13.33%	6,754	12.12%	
Information	1	0.04%	75	0.41%	288	0.52%	
Sales	284	11.59%	2,307	12.62%	7,058	12.67%	
Transportation	7	0.29%	218	1.19%	578	1.04%	
Retail	241	9.84%	1,646	9.00%	4,028	7.23%	
Wholesale	17	0.69%	124	0.68%	648	1.16%	
Manufacturing	237	9.67%	1,267	6.93%	3,216	5.77%	
Production	296	12.08%	1,705	9.32%	4,217	7.57%	
Construction	112	4.57%	664	3.63%	2,604	4.67%	
Utilities	78	3.18%	423	2.31%	1,509	2.71%	
Agriculture & Mining	20	0.82%	61	0.33%	424	0.76%	
Farming, Fishing, Forestry	0	0.00%	25	0.14%	238	0.43%	
Other Services	62	2.53%	505	2.76%	1,254	2.25%	
2018 Worker Travel Time to Job	1,291		9,517		29,280		
<30 Minutes	969	75.06%	7,020	73.76%	20,610	70.39%	
30-60 Minutes	254	19.67%	1,893	19.89%	6,215	21.23%	
60+ Minutes	68	5.27%	604	6.35%	2,455	8.38%	
2010 Households by HH Size	1,034		8,292		24,573		
1-Person Households	244	23.60%	2,133	25.72%	5,877	23.92%	
2-Person Households	313	30.27%	2,424	29.23%	7,670	31.21%	
3-Person Households	188	18.18%	1,519	18.32%	4,446	18.09%	
4-Person Households	155	14.99%	1,173	14.15%	3,624	14.75%	
5-Person Households	84	8.12%	583	7.03%	1,711	6.96%	
6-Person Households	31	3.00%	259	3.12%	721	2.93%	
7 or more Person Households	19	1.84%	201	2.42%	524	2.13%	
2018 Average Household Size	2.70		2.70		2.70		
Households							
2023 Projection	1,160		8,087		23,615		
2018 Estimate	1,147		8,180		23,947		
2010 Census	1,034		8,293		24,571		
Growth 2018 - 2023	1.13%		-1.14%		-1.39%		
Growth 2010 - 2018	10.93%		-1.36%		-2.54%		





# Demographic Detail Report

Dollar General				
1416 E Buckshutem Rd, Millville, NJ 08332				
Radius	1 Mile		5 Mile	
2018 Households by HH Income	1,148		8,181	
<\$25,000	439	38.24%	2,784	34.03%
\$25,000 - \$50,000	214	18.64%	1,629	19.91%
\$50,000 - \$75,000	235	20.47%	1,391	17.00%
\$75,000 - \$100,000	181	15.77%	1,351	16.51%
\$100,000 - \$125,000	55	4.79%	490	5.99%
\$125,000 - \$150,000	12	1.05%	227	2.77%
\$150,000 - \$200,000	4	0.35%	209	2.55%
\$200,000+	8	0.70%	100	1.22%
2018 Avg Household Income	\$48,216		\$55,692	
2018 Med Household Income	\$40,488		\$44,512	
2018 Occupied Housing	1,147		8,180	
Owner Occupied	818	71.32%	5,328	65.13%
Renter Occupied	329	28.68%	2,852	34.87%
2010 Housing Units	824		8,275	
1 Unit	791	96.00%	6,062	73.26%
2 - 4 Units	12	1.46%	924	11.17%
5 - 19 Units	21	2.55%	773	9.34%
20+ Units	0	0.00%	516	6.24%
2018 Housing Value	818		5,329	
<\$100,000	295	36.06%	1,071	20.10%
\$100,000 - \$200,000	416	50.86%	2,921	54.81%
\$200,000 - \$300,000	68	8.31%	973	18.26%
\$300,000 - \$400,000	31	3.79%	185	3.47%
\$400,000 - \$500,000	6	0.73%	34	0.64%
\$500,000 - \$1,000,000	0	0.00%	54	1.01%
\$1,000,000+	2	0.24%	91	1.71%
2018 Median Home Value	\$127,404		\$154,553	
2018 Housing Units by Yr Built	1,203		9,104	
Built 2010+	55	4.57%	209	2.30%
Built 2000 - 2010	24	2.00%	580	6.37%
Built 1990 - 1999	116	9.64%	735	8.07%
Built 1980 - 1989	227	18.87%	1,029	11.30%
Built 1970 - 1979	314	26.10%	1,540	16.92%
Built 1960 - 1969	232	19.29%	1,339	14.71%
Built 1950 - 1959	130	10.81%	1,162	12.76%
Built <1949	105	8.73%	2,510	27.57%
2018 Median Year Built	1973		1966	



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