

OFFERING MEMORANDUM

DOLLAR GENERAL

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YOU COULD WIN
\$1,000,000
ELIMINATE
DEBT
WITH YOUR RETIRE



DOLLAR GENERAL
1890 ROUTE-60 CULLODEN WEST VIRGINIA

Marcus & Millichap
PATEL ADVISORY GROUP

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DOLLAR GENERAL

DOLLAR GENERAL®



BBB

S&P CREDIT RANKING
INVESTMENT GRADE



DG

PUBLICLY TRADED
COMPANY



\$6.1B

NET
WORTH



79

YEARS
IN BUSINESS



15,000+

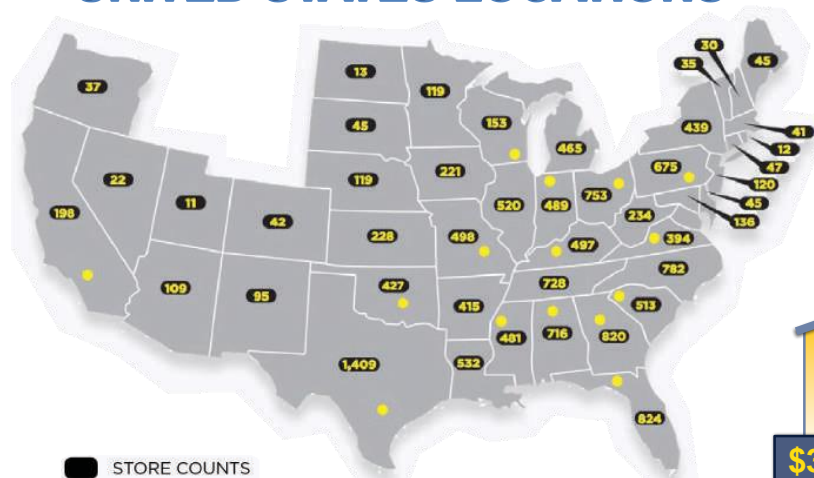
STORES IN
50 STATES

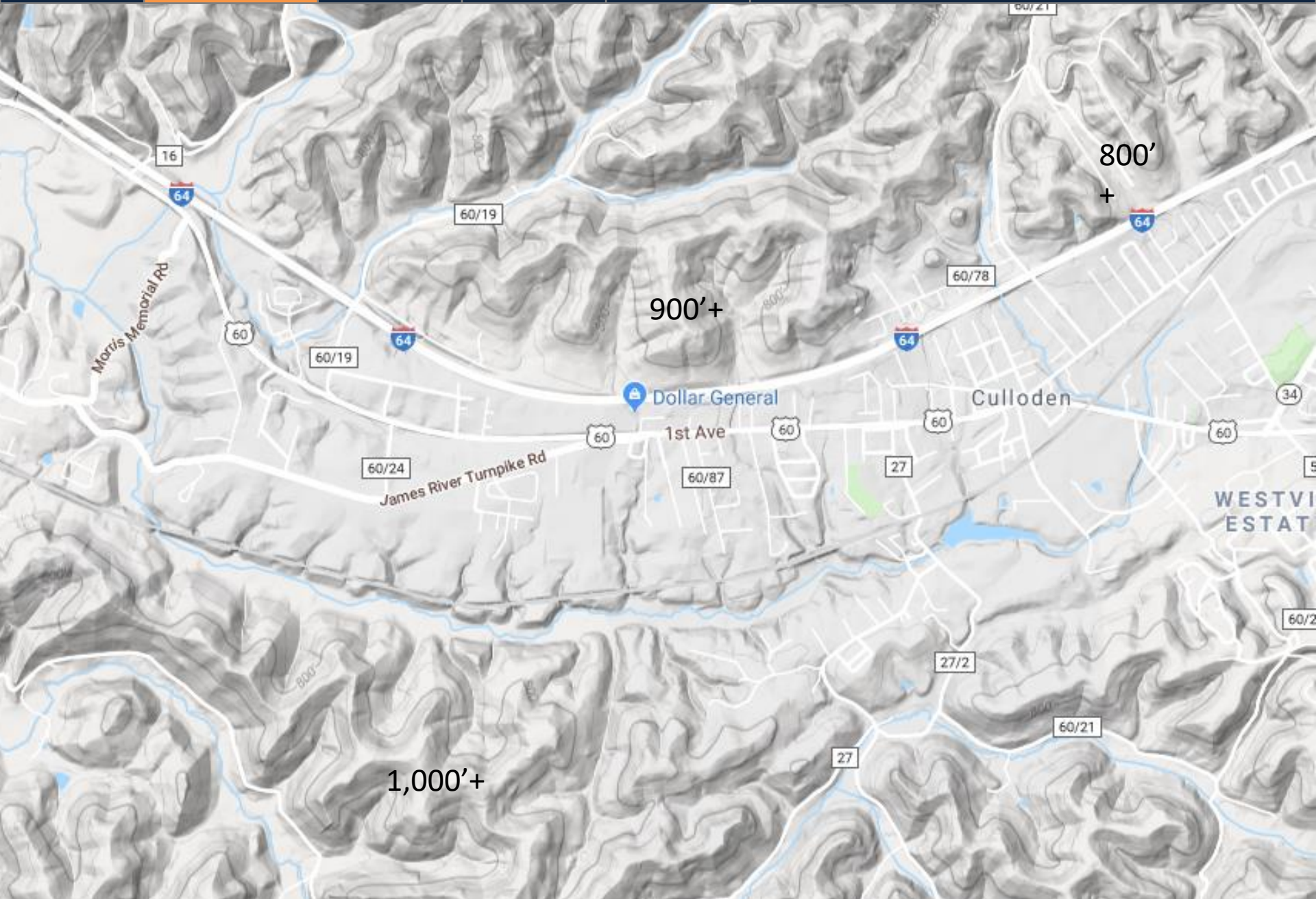


975

NEW STORES
IN 2019

UNITED STATES LOCATIONS







Investment Summary

Investment Overview

Marcus & Millichap is pleased to present the exclusive listing for the Dollar General located at 1890 Route-60 Culloden, West Virginia. The property consists of an approximately 9,014-square foot building and is situated on 0.82 ± acres.

The Dollar General currently has six-years and five-months remaining on the recently extended double-net lease. The current net operating income is \$51,597 with two, five-year options.

Investment Highlights

- ❖ Double-Net (NN) Lease | Early Extension | Over Six-Years Remaining
- ❖ Below Average Dollar General Rent (\$5.92 PSF)
- ❖ Investment Grade Credit (S&P: BBB) | Corporate Guaranteed Lease (NYSE:DG)
- ❖ Located on Route-60 with Over 6,600+ VPD | Near I-64 with Over 35,569 VPD
- ❖ Located Near Multiple Schools with Over 2,750 Combined Students
- ❖ Dollar General Demographics | 19,780+ Population | \$55,200+ AHHI
- ❖ Dollar General Recently Reported Strong Q1 Earnings | \$6.62 Billion in Revenue | Increased by \$500M from Q1-2018
- ❖ Read More about Dollar Generals Q1 Report [Here](#)



Demographics Summary

	3 Mile	5 Miles	10 Miles
Population			
2023 Estimate	11,060	20,788	57,678
2018 Estimate	10,633	19,786	55,868
2018 Daytime Population	7,747	17,888	44,696
Households			
2018 Estimate	4,218	8,091	22,122
Average Household Size	2.51	2.47	2.51
Households By Income			
Median Household Income	\$68,142	\$70,410	\$74,752
Average Household Income	\$54,756	\$55,234	\$57,641
Households Expenditure			
Average Retail Expenditure	\$60,080	\$60,506	\$62,589
Food	\$6,148	\$6,173	\$6,390

Population Details

In 2018, the population in your selected geography is 19,786. The population has changed by 12.90% since 2000. It is estimated that the population in your area will be 20,788.00 five years from now, which represents a change of 5.06% from the current year. The current population is 48.41% male and 51.59% female. The median age of the population in your area is 40.99, compare this to the US average which is 37.95. The population density in your area is 251.63 people per square mile.

Households Details

There are currently 8,091 households in your selected geography. The number of households has changed by 15.55% since 2000. It is estimated that the number of households in your area will be 8,568 five years from now, which represents a change of 5.90% from the current year. The average household size in your area is 2.47 persons.

Property Description	
Tenant	Dollar General
Property Address	1890 Route-60
City, State, ZIP	Cullogen, West Virginia 25510
Year Built / Renovated	2005
Building Size	9,014
Lot Size	+/- 0.82 Acres
Type of Ownership	Fee Simple

The Offering	
<u>Purchase Price</u>	\$610,000
<u>CAP Rate</u>	8.41%
<u>Annual Rent</u>	\$53,400
<u>NOI</u>	\$51,273
Price / SF	\$67.67
Rent / SF	\$5.92

Lease Summary	
Property Type	Net-Leased Discount Store
<u>Tenant/Guarantor</u>	<u>Corporate</u>
Original Lease Term	10 Years
Lease Commencement	November 1, 2005
Lease Expiration	October 31, 2025
<u>Lease Term Remaining</u>	<u>Six (6)-Years, Five (5)-Months</u>
<u>Lease Type</u>	<u>NN+</u>
Options to Renew	Two (2), Five (5)-Year Renewal Options

Rent Schedule	
Current (Option 2) – 2025	\$53,400
Option 3	\$66,750
Option 4	\$72,090

Income Statement		
		CURRENT YEAR 1
Scheduled Base Rental Income		\$53,400
Total Reimbursement Income		\$12,000
Effective Gross Income		\$65,400
Less: Operating Expenses (2018)		
CAM		(\$3,350)
Insurance (Estimate)	\$0.20/SF	(\$1,802)
Real Estate Taxes		(\$6,716)
Repairs/Capital Reserve	\$0.25/SF	(\$2,259)
Total Expenses		(\$15,327)
Net Operating Income		\$51,273

DOLLAR GENERAL

Marcus & Millichap

EXCLUSIVE NET LEASE LISTING

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