



Representative Photo

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM

DOLLAR GENERAL

7135 BUFFALO ROAD
CHURCHVILLE, NY 14428

DOLLAR GENERAL

7135 Buffalo Road
CHURCHVILLE, NY 14428



\$813,440
LIST PRICE



7.50%
CAP RATE



\$61,008
ANNUAL RENT

LISTED BY:

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LIC # 688810 (TX)

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BROKER OF RECORD

JEFFREY TERWILLIGER
LIC # 30TE0892302 (NY)

DOLLAR GENERAL

INVESTMENT HIGHLIGHTS

LEASE & LOCATION

- » Ideal 1031 exchange property
- » Proven location – Dollar General just extended their lease early to a brand new 10 year term, proving their success and desire to continue operating in this market
- » Attractive 7.50% cap rate for a proven location
- » Passive investment – minimal landlord responsibilities
- » Tenant pays an additional \$5,859 per year toward parking lot maintenance
- » 7-mile population exceeds 35,000 residents
- » Strong average household incomes of more than \$95,000 annually
- » Churchville is located within the Rochester MSA which has more than 1,079,000 residents

TENANT

- » Thriving Tenant – Dollar General recently announced their 28th consecutive quarter of same store sales growth. This proves the tenant is weather the storm which has been brought on by E-Commerce or “The Amazon Effect”
- » Dollar General is the nation’s top discount retail store with more than 15,000 locations across the US
- » Dollar General has plans to add an additional 900 stores in 2019, further proving the strong performance of the company

LEASE SUMMARY

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	NN
ROOF AND STRUCTURE	Landlord Responsibility
ORIGINAL LEASE TERM	±10 Years
RENT COMMENCEMENT DATE	10/1/2004
LEASE EXPIRATION DATE	9/30/2024
TERM REMAINING ON LEASE	5.50 Years
INCREASE	10% Increases
OPTIONS	1, 5-Year Options

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 4/30/2029	\$5,084.00	\$61,008.00	7.50%
Option 1	\$5,334.00	\$64,008.00	7.87%



±9,100 SF
GLA



±5.30 AC
LOT SIZE



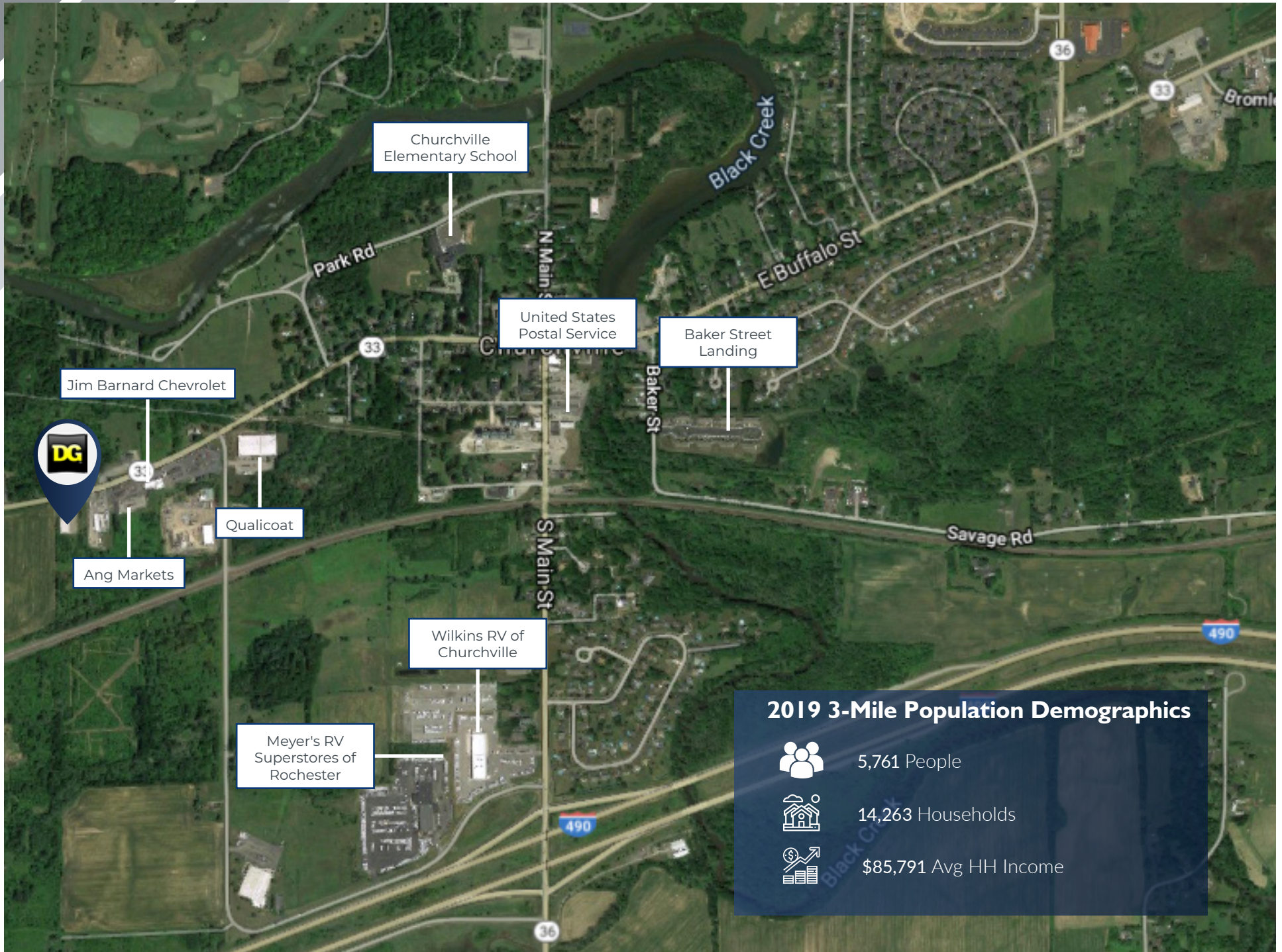
2006
YEAR BUILT



264889 142.04-1-31
APN



\$89.39
PER SF





LARGEST DOLLAR STORE CHAIN

DOLLAR GENERAL

Dollar General is the fast-growing retailer that boasts roughly 15,000 discount stores in over 40 US states, mostly in the South, East, the Midwest, and the Southwest. It generates about 75% of its sales from consumables (including refrigerated, shelf-stable, and perishable foods) and another 10% from seasonal items. The stores also offer household products and apparel. Pricing its items at \$10 or less, Dollar General targets low-, middle-, and fixed-income shoppers while selling brand-name products from manufacturers such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo, and Coca-Cola.

With its small-box stores typically measuring some 9,100 sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value conscious has paid off big, both during and after the recession. The discount retailer boasted its 26th consecutive year of same-store sales growth in 2016 (ended January), attributable to its value and convenience proposition.

WWW.DOLLARGENERAL.COM

±15,000
LOCATIONS

±113,400
EMPLOYEES

BBB
CREDIT RATING (S&P)

AREA OVERVIEW

Churchville, NY

Churchville is a village in Monroe County, New York. The Village of Churchville is west of the City of Rochester in the north part of the Town of Riga. It is at the intersection of Routes 33 and 36, north of Interstate 490. Rochester is an important industrial and research center and Great Lakes shipping port, which allows the city of Churchville to benefit as well. Commercial and industrial activity have a strong science and technology presence, led by the Eastman Kodak Company but also including Xerox, Bausch & Lomb and even GM's hydrogen power research labs. Most people who live in Churchville commute an average of 23 minutes. The residents in Churchville have the benefit of a lower cost of living (9.20%) than the U.S. average.

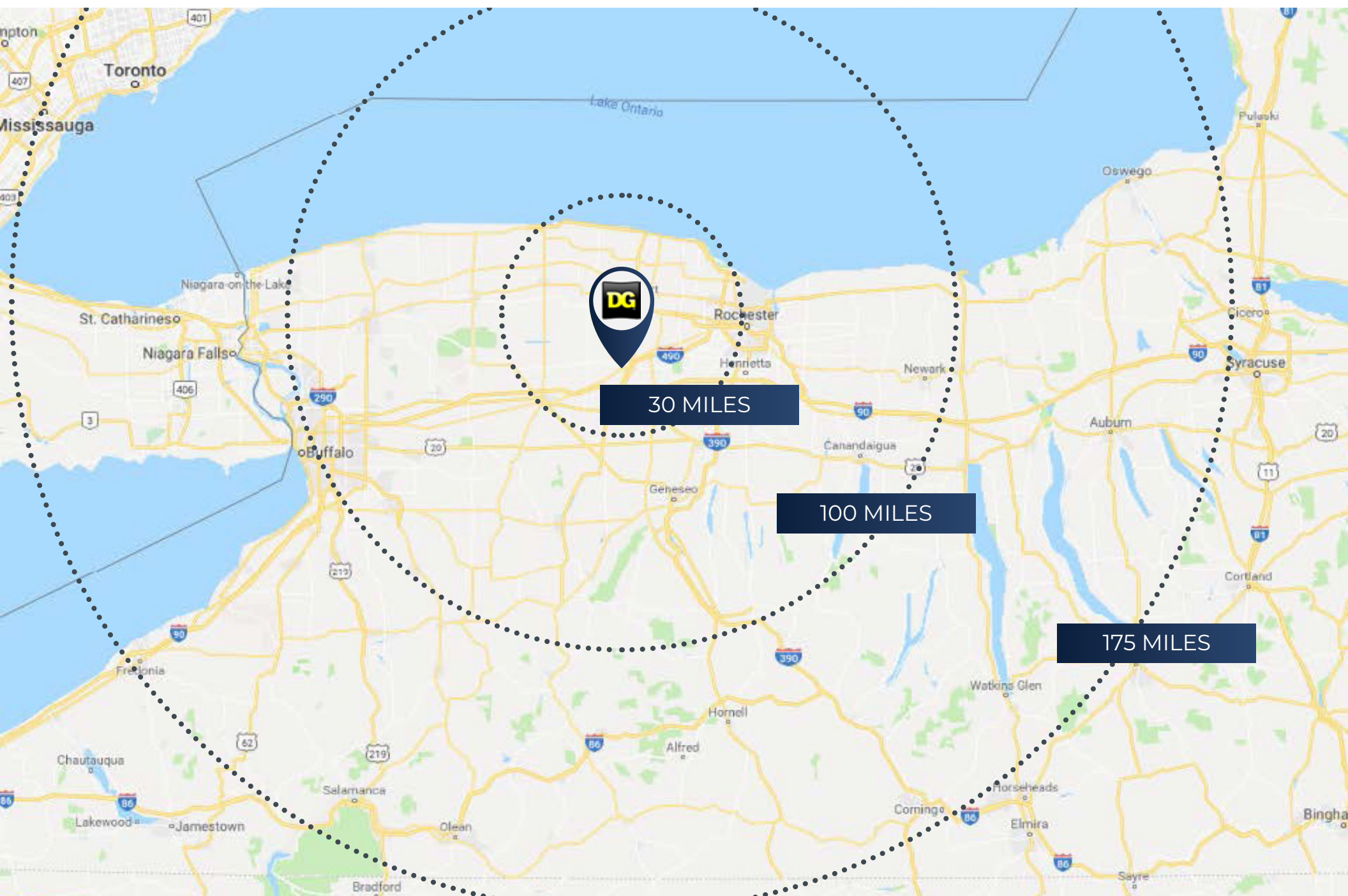
DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	7-MILE
2010 Census	5,803	13,963	34,381
2019 Estimate	5,761	14,263	35,292
2024 Projection	5,767	14,451	35,831
HOUSEHOLDS	3-MILE	5-MILE	7-MILE
2010 Census	2,223	5,333	12,894
2019 Estimate	2,263	5,576	13,440
2024 Projection	2,286	5,696	13,720
INCOME	3-MILE	5-MILE	7-MILE
Average Household Income	\$85,791	\$90,711	\$89,935



ROCHESTER, NY

REGIONAL MAP



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located in **7135 Buffalo Road Churchville, NY 14428** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This 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 Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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 detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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 Seller or Matthews Real Estate Investment Services 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 this Offering Memorandum.

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