

SINGLE TENANT

Investment Opportunity

**DOLLAR
GENERAL®**



532 JONES AVENUE
OAK HILL WEST VIRGINIA

ACTUAL SITE

 **SRS**
NATIONAL NET LEASE GROUP

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FINANCIALS

Rent Roll | Brand Profile





SRS National Net Lease Group is pleased to present the opportunity to acquire the fee simple interest (land and building ownership) in a Dollar General property located in Oak Hill, West Virginia. Dollar General has been operating at this location since 2008 and recently extended the lease through March 31, 2028. There are two (2) – five (5) year option periods remaining with a 10% rental increase. The NN lease structure has minimal landlord responsibilities that are limited to roof, structure, parking lot and HVAC. The lease is guaranteed by Dollar General Corp (NYSE: DG) with an investment grade credit rating of BBB from Standard and Poor's.

The subject property is strategically located in the heart of town along Jones Avenue. Oak Hill is located in Fayette County, West Virginia. Oak Hill is located approximately 50 Miles SE of Charleston, WV; 138 Miles NW of Roanoke, VA; 191 Miles NE of Johnson City, TN; 202 Miles NW of Greensboro, NC; 213 Miles SE of Columbus, OH & 226 Miles SW of Pittsburgh, PA. The 5-mile trade area is supported by a population of 17,649 residents with an average household income of \$51,757.



Parcel Map

Offering

PRICING	\$720,000
NET OPERATING INCOME	\$55,800
CAP RATE	7.75%
GUARANTY	Corporate
TENANT	Dollar General
LEASE TYPE	NN
LANDLORD RESPONSIBILITIES	Roof, Parking Lot, Structure, HVAC

Property Specifications

RENTABLE AREA	11,250
LAND AREA	1.97 Acres
PROPERTY ADDRESS	532 Jones Avenue Oak Hill, WV 25901
YEAR BUILT/REMODELED:	1955/2008
PARCEL NUMBER	09-31-02020000
OWNERSHIP	Fee Simple (Land & Building)

DOLLAR GENERAL CORPORATE GUARANTEED LEASE:

- 8.50 Years Remaining in Lease Term
- Two (2) – Five (5) Year Option Periods with
- 10% Rental Increases in Option Periods

RECENT LEASE EXTENSION – ESTABLISHED LOCATION:

- In May 2019, Dollar General Extended the Lease Term Through March 31, 2028

BRAND NEW ROOF – DECEMBER 2018:

- Entire Roof Replaced in December 2018 (\$60,000)
- 15 Year Warranty

UPGRADED CONSTRUCTION BUILDING:

- 4-Sided Brick Building
- 11,250 SF
- Low Rent – \$4.96 PSF

NN LEASE | MINIMAL LANDLORD RESPONSIBILITIES:

- Landlord Responsibilities Limited to Roof, Structure, Parking Lot and HVAC
- In 2019, Dollar General Added this Location to the National Insurance Program

OAK HILL, WEST VIRGINIA:

- Located in Fayette County
- Largest City in Fayette County
- 1 Mile off Highway 19 (22,500 Vehicles Per Day)

PROXIMITY TO OTHER CITIES:

- Charleston, WV – 50 Miles
- Roanoke, VA – 138 Miles
- Johnson City, TN – 191 Miles
- Greensboro, NC – 202 Miles
- Columbus, OH – 213 Miles
- Pittsburgh, PA – 226 Miles

TRADE AREA DEMOGRAPHICS:

1-Mile:

- 4,189 Residents
- \$48,795 Average Household Income

3-Mile:

- 14,116 Residents
- \$49,268 Average Household Income

5-Mile:

- 17,649 Residents
- \$51,757 Average Household Income

7-Mile:

- 25,033 Residents
- \$53,238 Average Household Income

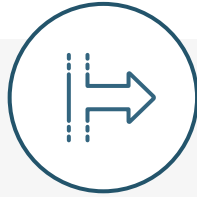
TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit “BBB” by S&P
- 15,597 Stores Located in 44 States as of May 3, 2019
- Ranked #119 on the Fortune 500 List – Up 4 Points From 123 Last Year (Dollar General Has Moved up the Fortune 500 Ranking for the 11th Consecutive Year)
- Dollar General Plans to Undertake Some 2,075 Real Estate Projects in 2019, Including 975 New Store Openings (Up from 900 in 2018), 1,000 Mature Store Remodels, and 100 Store Relocations
- Long Term History of Same-Store Sales Growth – 2018 Marked the Company’s 27th Consecutive Year



Location

Located in
Fayette County



Access

Jones Avenue /
State Highway 61
2 Access Points

Morris Street
1 Access Point



Traffic Counts

Jones Avenue /
State Highway 61
4,500 Cars Per Day

U.S. Highway 19
22,500 Cars Per Day



Improvements

There is approximately
11,250 SF of existing
building area



Parking

There are approximately
74 parking spaces
on the owned parcel.

The parking ratio is
approximately 6.58 stalls per
1,000 SF of leasable area.



Parcel

Parcel Number:
09-31-02020000
Acres: 1.97
Square Feet: 85,813 SF



Year Built/Remodeled

1955/2008



Zoning

B-2
General Business District



GRANTS
SUPERMARKET

CHASE

Little
General

SUNDGO

DOLLAR
GENERAL

4,500
CARS PER DAY

MORRIS ST.

JONES AVE. / STATE HIGHWAY 61

DOLLAR
GENERAL



4,500
CARS PER DAY

JONES AVE.

MORRIS ST.

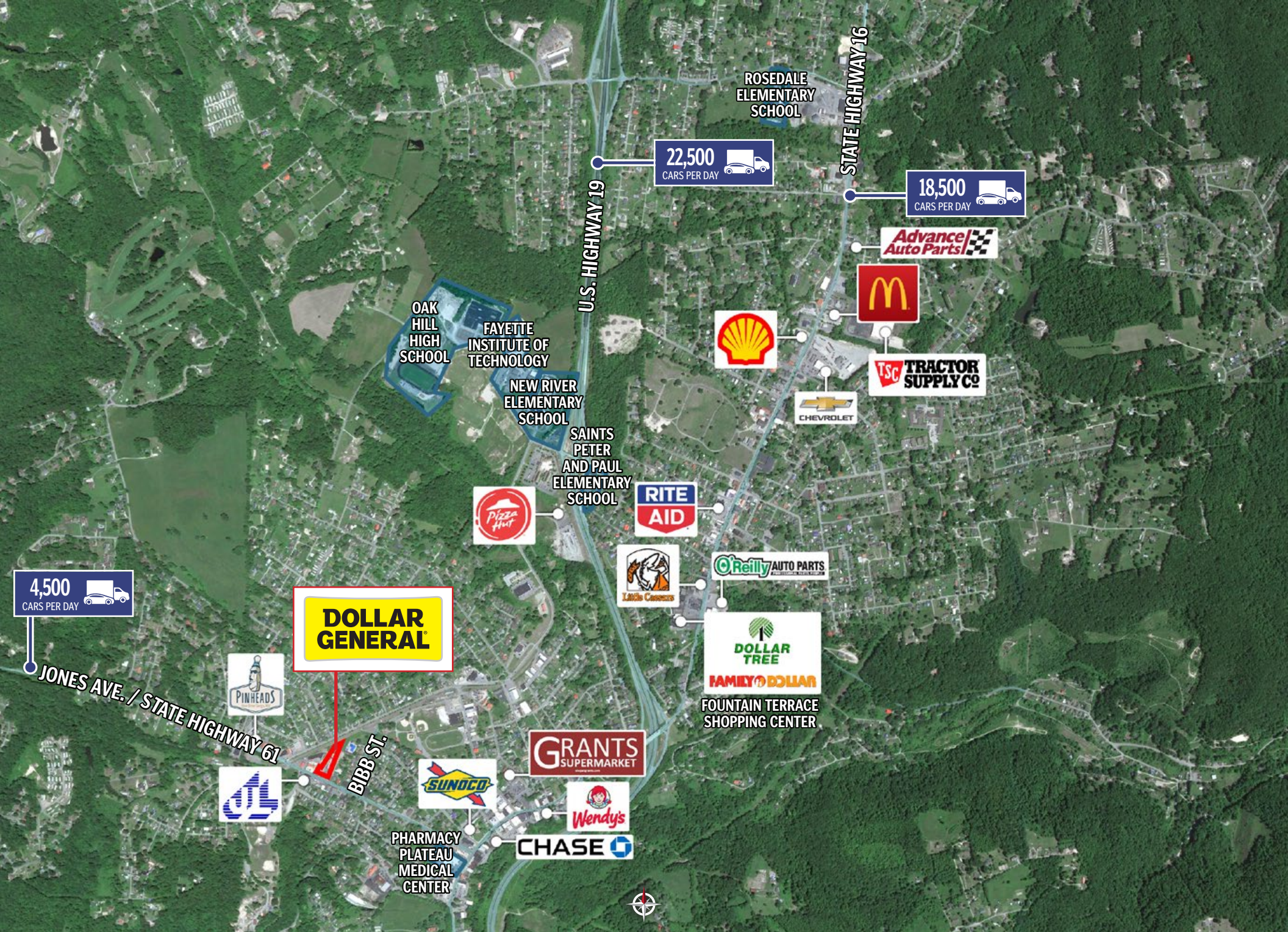
**DOLLAR
GENERAL**



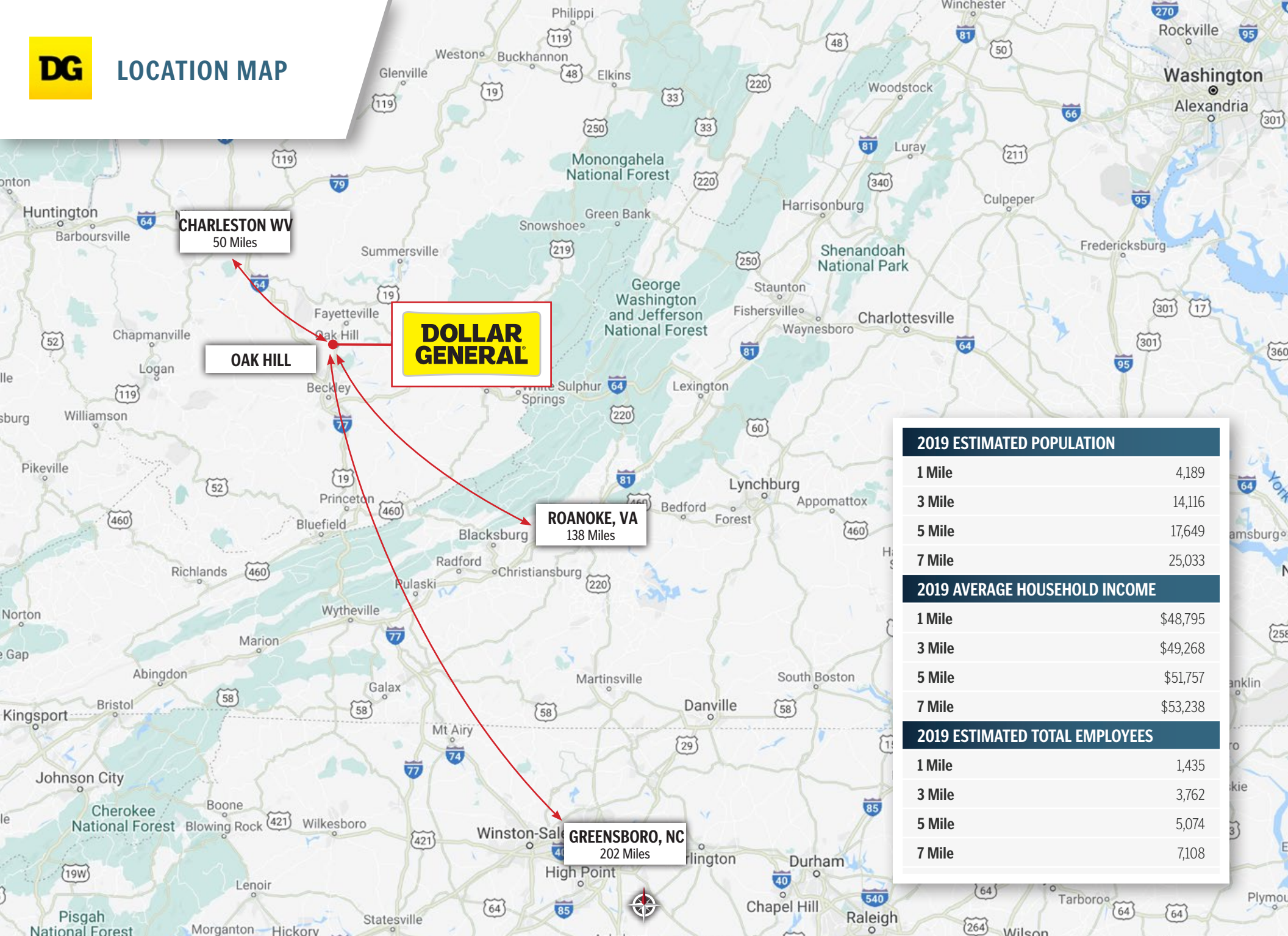




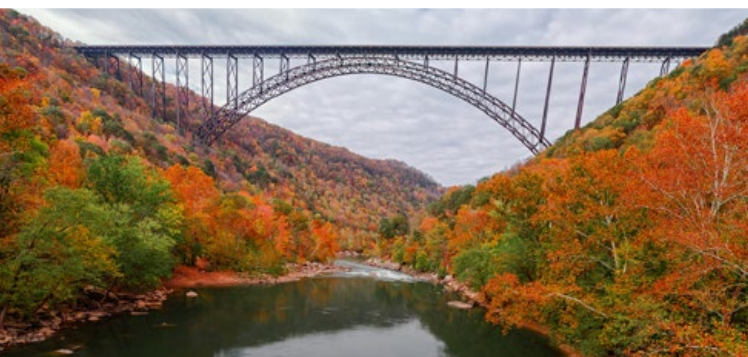








2019 ESTIMATED POPULATION	
1 Mile	4,189
3 Mile	14,116
5 Mile	17,649
7 Mile	25,033
2019 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$48,795
3 Mile	\$49,268
5 Mile	\$51,757
7 Mile	\$53,238
2019 ESTIMATED TOTAL EMPLOYEES	
1 Mile	1,435
3 Mile	3,762
5 Mile	5,074
7 Mile	7,108



Oak Hill, West Virginia

Oak Hill is a city in Fayette County, West Virginia, United States and is the primary city within the Oak Hill, WV Micropolitan Statistical Area. The micropolitan area is also included in the Beckley-Oak Hill, WV Combined Statistical Area. According to the United States Census Bureau, the city has a total area of 4.89 square miles.

The City of Oak Hill had a population of 8,534 as of July 1, 2019. Oak Hill ranks in the upper quartile for Diversity Index when compared to the other cities, towns and Census Designated Places (CDPs) in West Virginia.

While at Oak Hill, one can plan a trip to places such as Gauley River National Recreation Area, Plum Orchard Lake Wildlife Management Area, and Hawks Nest State Park. The history buffs may visit museums like Carnegie Hall Museum, North House Museum, and Bituminous Coal Heritage Museum, which provide absorbing insights into the history of the place. The local festivals include Oak Leaf Festival, which is held in the month of August; and the Bridge Day Festival, which is held in the month of October. Skyline Shopping Center and the Fountain Terrace Shopping Center are the popular shopping centers in the area.

Raleigh County Memorial Airport is the nearest airport offering air transportation facilities. The students in the area can pursue higher education at institutions including Bluefield State College, West Virginia State College, and Radford University.

Fayette County is a county in the U.S. state of West Virginia. As of the July 2018, the population was 43,018. Its county seat is Fayetteville. It is part of the Beckley, WV Metropolitan Statistical Area in Southern West Virginia.

The county has a tradition of coal mining, which still serves as a primary source of employment in the area. A Georgia Pacific lumber mill has its home to the west of Mt. Hope, adjacent to U.S. Route 19. There exists a large metal alloy plant in Alloy. The Mount Olive Correctional Complex, West Virginia's only maximum security state prison, is also located in Fayette County.

	1 MILE	3 MILES	5 MILES	7 MILES
2019 Estimated Population	4,189	14,116	17,649	25,033
2024 Projected Population	4,114	13,985	17,509	24,891
2010 Census Population	4,223	13,799	17,173	24,178
2019 Estimated Households	1,894	5,992	7,421	10,555
2024 Projected Households	1,856	5,931	7,358	10,486
2010 Census Households	1,924	5,876	7,237	10,224
2019 Estimated White	94.34%	92.50%	92.10%	91.93%
2019 Estimated Black or African American	2.98%	4.50%	4.99%	5.19%
2019 Estimated Asian or Pacific Islander	0.29%	0.26%	0.24%	0.26%
2019 Estimated American Indian or Native Alaskan	0.33%	0.23%	0.22%	0.23%
2019 Estimated Other Races	0.12%	0.27%	0.25%	0.24%
2019 Estimated Hispanic	1.60%	1.45%	1.41%	1.50%
2019 Estimated Average Household Income	\$48,795	\$49,268	\$51,757	\$53,238
2019 Estimated Median Household Income	\$36,832	\$39,146	\$39,799	\$39,537
2019 Estimated Per Capita Income	\$21,660	\$20,878	\$21,848	\$22,377
2019 Estimated Total Businesses	151	335	422	635
2019 Estimated Total Employees	1,435	3,762	5,074	7,108



Lease Term						Rental Rates					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Dollar General	11,250	4/19/2008	03/31/2028	Current	-	\$4,650	\$0.41	\$55,800	\$4.96	NN	2 (5-Year)
(Corporate Guaranty)										10% Increases	
										Option 1: \$61,380 / YR	
										Option 2: \$67,518 / YR	

FINANCIAL INFORMATION

Price	\$720,000
Net Operating Income	\$55,800
Cap Rate	7.75%
Lease Type	NN

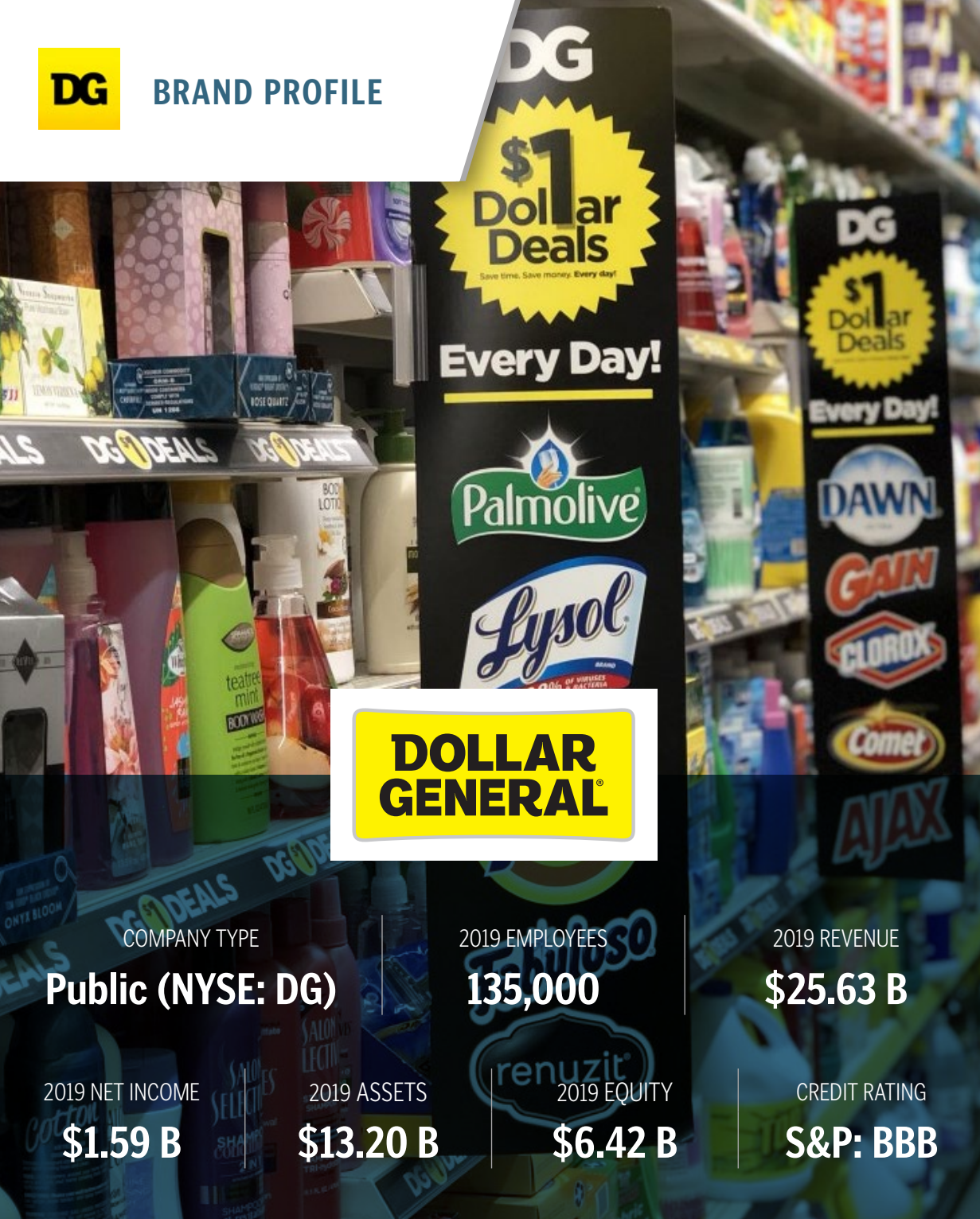
PROPERTY SPECIFICATIONS

Year Built/Remodeled	1955/2008
Rentable Area	11,250
Land Area	1.97 Acres
Address	532 Jones Avenue Oak Hill, WV 25901



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.



Dollar General
dollargeneral.com

Dollar General Corporation has been delivering value to shoppers for 80 years. Dollar General helps shoppers Save time. Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 15,597 stores in 44 states as of May 3, 2019. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

COMPANY TYPE	2019 EMPLOYEES	2019 REVENUE
Public (NYSE: DG)	135,000	\$25.63 B
2019 NET INCOME	2019 ASSETS	2019 EQUITY
\$1.59 B	\$13.20 B	\$6.42 B
		CREDIT RATING
		S&P: BBB



NATIONAL NET LEASE GROUP

SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.

275+

**RETAIL
PROFESSIONALS**

25+

OFFICES

#1

**LARGEST REAL ESTATE
SERVICES FIRM**
in North America
exclusively dedicated to retail

1500+

RETAIL LISTINGS
in 2018

\$2.6B

**TRANSACTION
VALUE**
in 2018

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

*Statistics are for 2018

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