

## INVESTMENT OFFERING

# DOLLAR GENERAL®

## DOLLAR GENERAL

4975 Bear Road

Liverpool (Syracuse MSA), NY 13088



ACTUAL SITE

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# FINANCIAL OVERVIEW

## OFFERING SUMMARY

Price	\$2,137,538
Down Payment	100% / \$2,137,538
Rentable Square Feet	11,347 SF
Cap Rate	6.50%
Year Built / Renovated	1999 / 2019
Lot Size	1.84 +/- Acres
Type of Ownership	Fee Simple

## TENANT SUMMARY

Tenant Trade Name	Dollar General
Ownership	Public
Lease Guarantor	Corporate
Lease Type	Double Net
Roof, Structure, Parking Lot	Landlord Responsible
Original Lease Term	Ten (10) Years
Lease Expiration Date	8/31/2029
Increases	10% Every 5-Years in Options
Options to Renew	(4) 5-Year Options
Right of First Refusal	No



## ANNUALIZED OPERATING DATA

Rent Increases	Annual Rent	Monthly Rent
Years 1-10	\$138,940.00	\$11,578.33
Years 11-15 (Option 1)	\$152,834.00	\$12,736.17
Years 16-20 (Option 2)	\$168,117.00	\$14,009.75
Years 21-25 (Option 3)	\$184,929.00	\$15,410.75
Years 26-30 (Option 4)	\$203,422.00	\$16,951.83

BASE RENT		\$138,940.00
NET OPERATING INCOME		\$138,940.00
TOTAL RETURN YR-1	6.50%	\$138,940.00

# TENANT OVERVIEW

**DOLLAR GENERAL®**



## DOLLAR GENERAL CORPORATION

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee, employing over 130,000 people.

The company began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, KY. In 1968, the name changed to Dollar General Corporation and the company went public on the New York Stock Exchange. In 1999, Fortune 500 recognized Dollar General, and in May 2019 it reached #119. Dollar General has grown to become one of the most profitable stores in the rural United States with sales reaching around \$25.6 billion in 2018.

Dollar General offers 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, with a Market Cap of approximately 35.1 Billion.



Property Name	Dollar General
Property Address	4875 Bear Road Liverpool (Syracuse), NY 13088
Property Type	Discount Store
Parent Company	Dollar General Corporation
Ownership	Public
Lease Guarantor	Corporate
Stock Symbol	NYSE: DG
Board	S&P 500
Term Remaining on Lease	Ten (10) Years
Options to Renew	(4) 5-Year Options
Lease Type	Double Net
Roof, Structure, Parking Lot	Landlord Responsible
Increases	10% Every 5-Years in Options
Year 1 Net Operating Income	\$138,940
No. of Locations	15,400+
Headquartered	Goodlettsville, TN
Website	<a href="http://www.dollargeneral.com">www.dollargeneral.com</a>
Years in the Business	Since 1968



# EXECUTIVE SUMMARY

## INVESTMENT OVERVIEW

The subject property is a newly renovated Dollar General located in Liverpool (Syracuse), NY. Dollar General just signed a brand new 10-year NN lease with 10% increases in each of the 4 (5-year) options. The lease is corporately guaranteed by Dollar General, an investment grade credit tenant, rated BBB by Standard & Poor's. The building consists of 11,347 square feet on 1.84 acres of land and is located in an affluent trade area with average household income exceeding \$85,000 within a 3-mile radius. Additionally, there are over 120,000 residents within 5-miles of the subject property.

This Dollar General site is strategically positioned at the signalized intersection of Bear Road and Buckley Road with traffic counts exceeding 25,000 vehicles per day. Liverpool is located on Onondaga Lake and lies approximately 10 miles northwest of Syracuse, NY. It is part of the Syracuse MSA which has a population of 650,000+ residents. This is an excellent opportunity for an investor looking for a long term net-leased property with a corporately guaranteed investment grade tenant and zero landlord responsibility.



## INVESTMENT HIGHLIGHTS

- New 10-Year Lease with Dollar General Corporation
- Traffic Counts Exceed 25,000 Vehicles Per Day
- 120,000+ Residents within 5-Miles of the Subject Property
- Hard Corner, Signalized Intersection
- Affluent Trade Area with Average Household Income Exceeding \$85,000 in a 3-Mile Radius
- Investment Grade Credit (S&P Rated BBB) - Dollar General is One of the Largest Discount Retailers with Over 15,500 Locations Across 44 U.S. States





# AERIAL PHOTO



Buckley Road  
12,800 VPD



**Buckley Road Baptist Church**

**DOLLAR GENERAL**

Bear Road  
12,200 VPD

**Sugarwood Shopping Center**



# SUBJECT PROPERTY



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.



# SUBJECT PROPERTY



**Bear Road  
12,200 VPD**

**Buckley Road  
12,800 VPD**



# SUBJECT PROPERTY



**Bear Road  
12,200 VPD**

**Buckley Road  
12,800 VPD**



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# AREA MAP



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# MARKET OVERVIEW

## LIVERPOOL (SYRACUSE MSA), NEW YORK

Liverpool is a lakeside village in Onondaga County, New York. Liverpool is on Onondaga Lake and lies approximately 10 miles northwest of Syracuse, New York. It is part of the Syracuse MSA which consists of three counties in central New York. Anchored by the City of Syracuse, this MSA has a population exceeding 650,000 residents. The local economy of employs approximately 309,000 people. Its largest industries are Health Care & Social Assistance, Educational Services and Retail Trade.

Syracuse is at the intersection of Interstates 81 and 90. These are major north-south and east-west connectors on the East Coast of the United States. The Syracuse airport is the largest in the region, which serves over 2.3 million passengers each year. World-class shopping centers including Destiny USA draw over 26 million visitors annually. Syracuse is also home to Le Moyne College and Syracuse University, a major research university with NCAA Division 1 athletic teams. Basketball games often draw over 30,000 fans and football games over 40,000 fans. These events and others draw visitors who infuse the local economy with approximately \$865 million annually. In addition, the taxes generated by the tourism resulted in \$66.5 million to the county and supports more than 17,000 jobs in Onondaga County.



**The Syracuse MSA**  
Has a Population Exceeding  
650,000 Residents



**Largest Industries Include**  
Health Care & Social Assistance,  
Educational Services and Retail Trade



**Home to Syracuse University**  
NCAA Division 1 Athletic Teams and a  
Total Undergraduate Enrollment of 15,226





# DEMOGRAPHIC REPORT

ACTUAL SITE



POPULATION	3 Miles	5 Miles	10 Miles
2025 Projection	61,931	125,800	390,027
2020 Estimate	61,623	124,939	388,822
2010 Census	61,177	122,959	386,081
2000 Census	61,018	121,605	379,512
Percent Change 2000-2010	0.26%	1.11%	1.73%
Percent Change 2010-2020	0.73%	1.61%	0.71%
Percent Change 2020-2025	0.50%	0.69%	0.31%
Median Age	40.97	40.96	38.66

HOUSEHOLDS	3 Miles	5 Miles	10 Miles
2020 Est. Avg. HH Income	\$85,283	\$83,194	\$78,897
2025 Projection	25,738	51,119	156,610
2020 Est. Households	25,559	51,002	156,344
2010 Census	25,460	50,717	156,016
2000 Census	24,357	48,711	151,649
Percent Change 2000-2010	4.53%	4.12%	2.88%
Percent Change 2010-2020	0.39%	0.56%	0.21%
Percent Change 2020-2025	0.07%	0.23%	0.17%

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