INVESTMENT OFFERING



DOLLAR GENERAL

4975 Bear Road Liverpool (Syracuse MSA), NY 13088



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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

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

Property Address

4875 Bear Road

Liverpool (Syracuse), NY 13088

Property Type

Parent Company

Ownership

Lease Guarantor

Stock Symbol

Board

Term Remaining on Lease

Options to Renew

Lease Type

Roof, Structure, Parking Lot

Increases

Year 1 Net Operating Income

No. of Locations

Headquartered

Website

Years in the Business

Dollar General

Discount Store

Dollar General Corporation

Public

Corporate

NYSE: DG

S&P 500

Ten (10) Years

(4) 5-Year Options

Double Net

Landlord Responsible

10% Every 5-Years in Options

\$138,940

15,400+

Goodlettsville, TN

www.dollargeneral.com

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

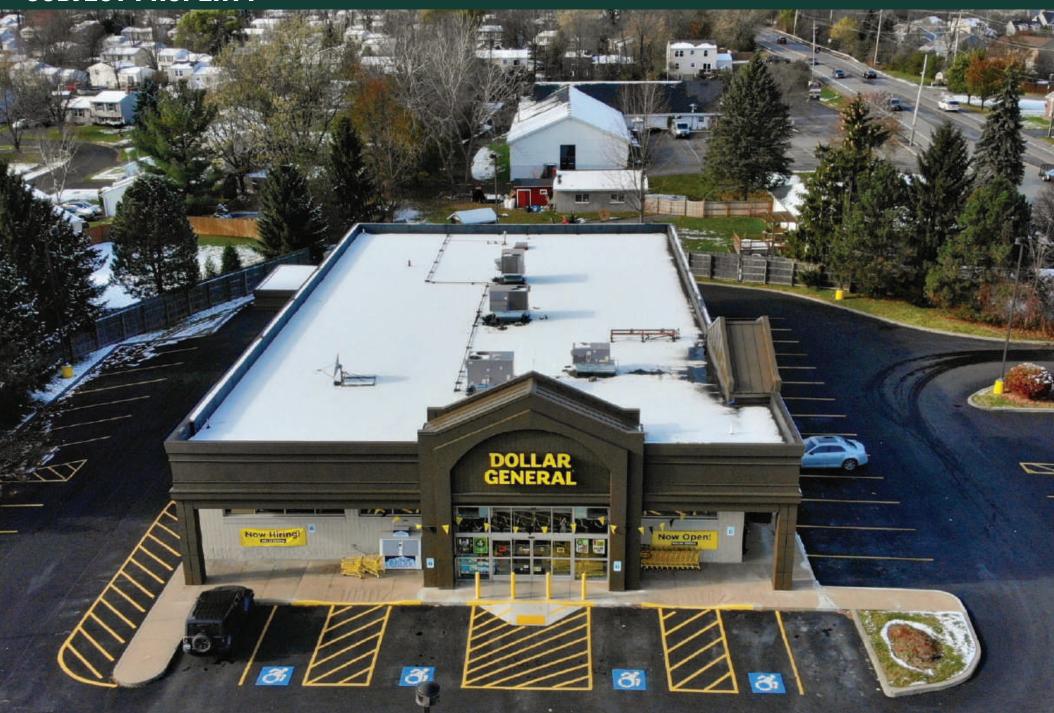
- New 10-Year Lease with Dollar General Corporation
- Traffic Counts Exceed 25,000 Vehicles Per Day
- 120,000+ Residents within 5-Miles of the Subject Property
- · Hard Corner, Signalized Intersection
- Affluent Trade Area with Average Household Income Exceeding \$85,000 in a 3-Mile Radius
- Investment 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



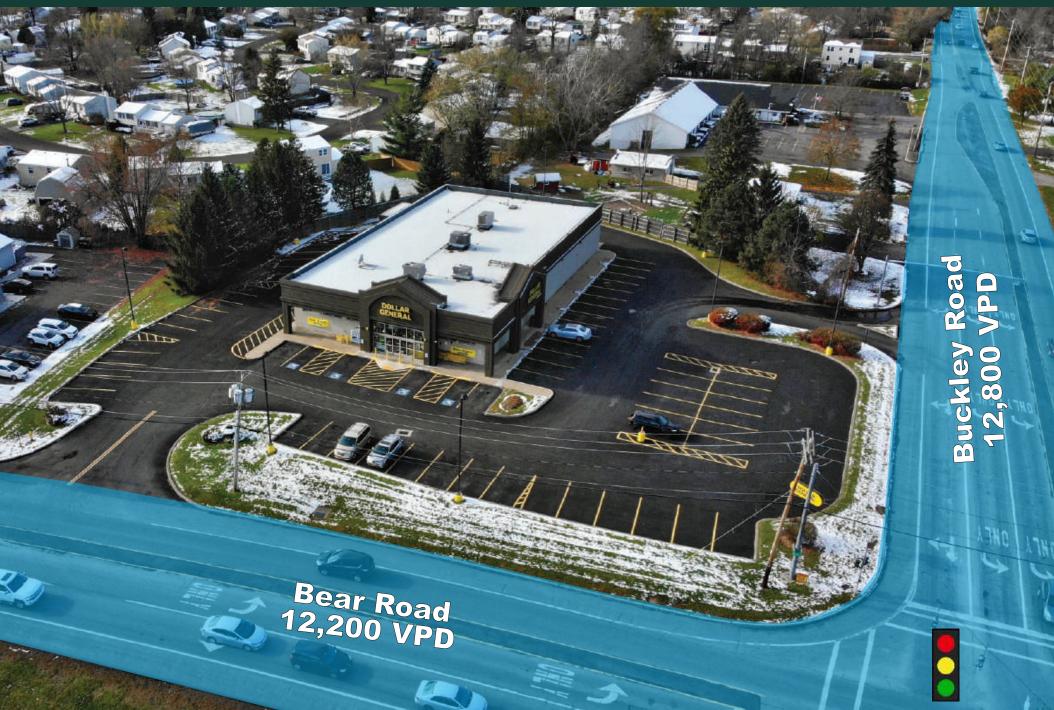
SUBJECT PROPERTY



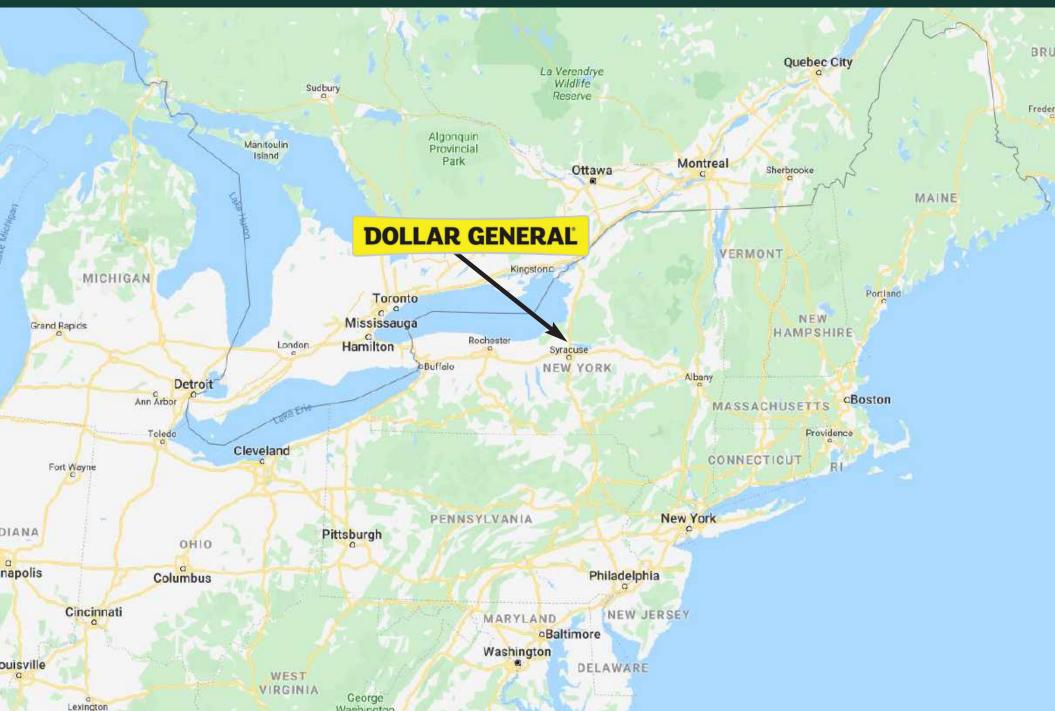
SUBJECT PROPERTY



SUBJECT PROPERTY



AREA MAP



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 DOLLAR GENERAL Now Open! o Now Hiring! **POPULATION HOUSEHOLDS** 3 Miles 5 Miles 10 Miles 3 Miles 5 Miles 10 Miles 390,027 2020 Est. Avg. HH Income \$78,897 2025 Projection 61,931 125,800 \$85,283 \$83,194 2020 Estimate 61,623 124,939 388,822 2025 Projection 25,738 51,119 156,610 2010 Census 61,177 122,959 386,081 2020 Est. Households 25,559 51,002 156,344 2000 Census 61,018 121,605 379,512 25,460 50,717 156,016 2010 Census Percent Change 2000-2010 0.26% 1.11% 1.73% 2000 Census 24,357 48,711 151,649 Percent Change 2010-2020 0.73% 1.61% 0.71% Percent Change 2000-2010 4.53% 4.12% 2.88% Percent Change 2020-2025 0.50% 0.69% 0.31% Percent Change 2010-2020 0.39% 0.56% 0.21% Percent Change 2020-2025 Median Age 40.97 40.96 38.66 0.07% 0.23% 0.17%



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