

Disclaimer

DOLLAR GENERAL

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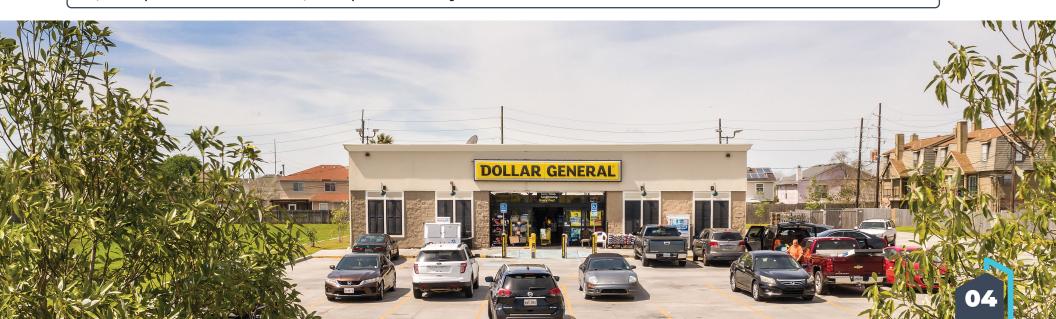
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INVESTMENT HIGHLIGHTS

- Located just 5 miles from downtown New Orleans
- NNN lease with zero landlord responsibilities
- Dense, infill location with ~363,000 people within a 5-mile radius of the property
- 9+ years remaining on original 15-year lease term
- (4) 5-year renewal options with 10% rental increases in each
- Investment grade tenant (NYSE: DG | BBB, Stable outlook)
- Average HH incomes of ~\$63,194 within a 3-mile radius of the subject property
- Immediate area includes several new apartment/condo developments, national retailers a golf course and Boomtown Hotel and Casino
- 11,200 vpd on Wall Blvd. & 7,200 vpd on Harvey Blvd



INVESTMENT OVERVIEW

DOLLAR GENERAL



4



PRICE **\$1,900,000**

CAP RATE **6.20%**

\$117,962.64

Original Lease Commencement: May 23, 2013

Current Lease Expiration: May 31, 2029

Rent Commencement: May 30, 2014 **Guaranteed Initial Lease Term:** 15 Years

Guaranteed Initial Lease Term: 15 Years **Term Remaining:** 9+ Years

Renewal Options: Four (4) 5-year renewal options with 10% rental increases

Lease Structure: NNN
Landlord Responsibility: None

Tenant Responsibility: CAM, Taxes, Insurance, Roof, Structure, HVAC, Parking Lot, Utilities

Lease Guarantor: Dollar General Corporation

Ownership: Fee Simple (Land and Building)

Building Size: 9,026 square feet

Land Size: 1.81 acres

Parking Spaces: 44
Year Built: 2013

NOI	CAP RATE	YEAR
\$117,962.64	6.20%	1-15
\$129,758.88	6.83%	Option 1
\$142,734.72	7.51%	Option 2
\$157,008.24	8.26%	Option 3
\$172,709.04	9.10%	Option 4



PROPERTY & LOCATION OVERVIEW

DOLLAR GENERAL

The subject property consists of a seasoned, 9,026 square foot, freestanding Dollar General Store situated on a 1.81 acre parcel and located in Gretna, LA and is part of the New Orleans, LA MSA. Gretna is located just 5 miles southeast of downtown New Orleans, LA and is the Parish Seat of Jefferson Parish, LA. It is the second largest city in the Parish. Gretna sits just off US highway 90 / Interstate 10, a highly trafficked arterial thoroughfare. The property is surrounded by dense residential, new apartments/condos and several national retail tenants including Walgreens, Walmart Neighborhood market, Subway and others. The property is located across the street from Stonebridge Golf Club or New Orleans and is just 3 short miles from Boomtown New Orleans Casino, a world-class hotel, gaming and restaurant destination. Demographics indicate a population of 363,000 within a 5-mile radius of the subject property with average HH incomes of ~\$63,194.





PROPERTY PHOTOS









DOLLAR GENERAL

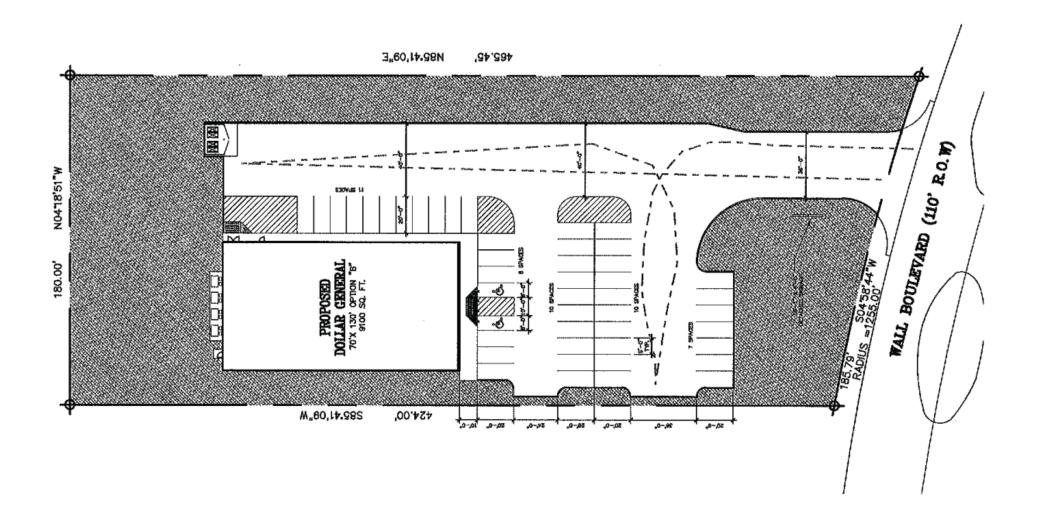
PROPERTY PHOTOS



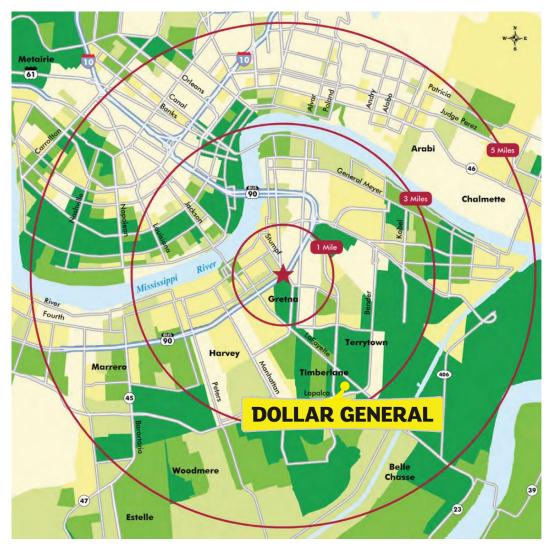








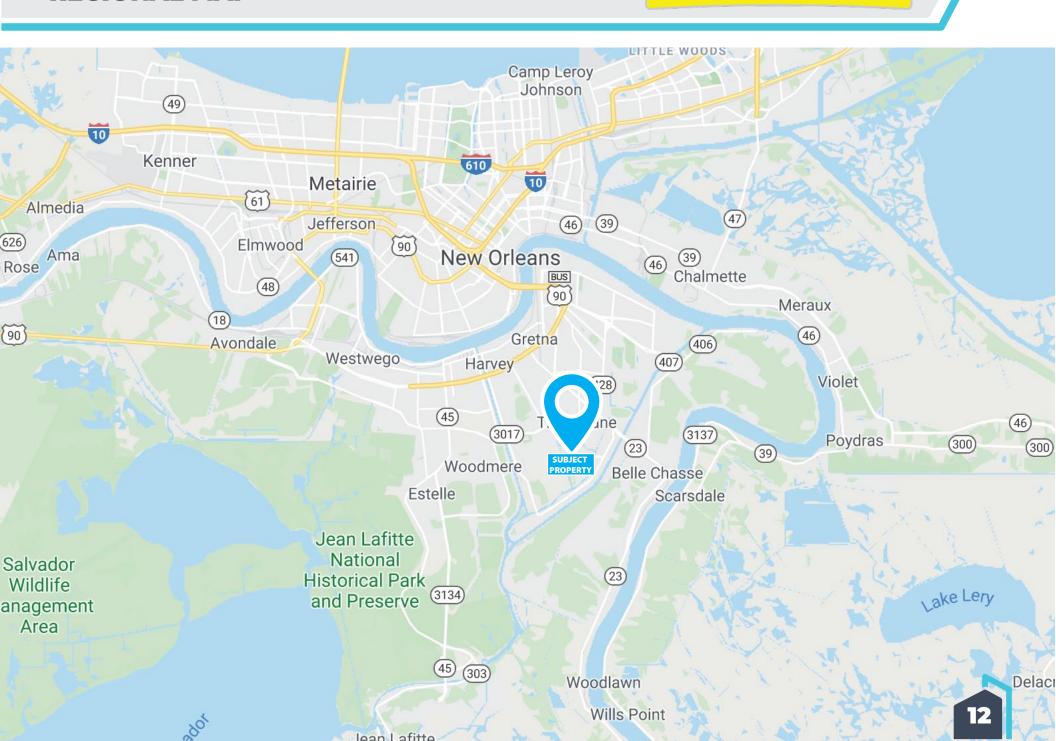
GRETNA DEMOGRAPHICS



2018 Summary	1 mile	3 miles	5 miles
Population	15,771	131,398	363,341
Average Household Income	\$47,676	\$63,194	\$64,996



REGIONAL MAP



TENANT INFO

DOLLAR GENERAL



Dollar General Corporation has been delivering value to shoppers for over 75 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, clothing for the family, housewares and seasonal items at low everyday prices in convenient neighborhood locations. Dollar General operated 15,472 stores in 44 states as of March 2019. In addition to high quality private brands, Dollar General sells products from America's most-trusted brands such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo and Coca-Cola. STRATEGY Dollar General sells similar products as wholesale retailers Wal-Mart (WMT) and Target (TGT), but typically at lower prices. Because of this, during harsh economic conditions, many consumers may make the change of shopping at Dollar General instead of a regular wholesale retailer. Dollar General's (DG) business strategy revolves around driving profitable top line growth while enhancing its low-cost operator position and capturing new growth opportunities. The company attempts to drive profitable top line growth through strategies like improving the in-stock position of its stores and continuously offering products at competitive prices.

Website:

www.DollarGeneral.com

Goodlettsville, Tennessee

Number of Locations:

15.472 as of 03,2019 Year Founded 1939

Headquartered Credit Rating (S&P)

BBB

Ownership **Public**

(NYSE: DG)





MARKET OVERVIEW

DOLLAR GENERAL

ABOUT GRETNA, NEW ORLEANS AREA

Much of Gretna's historic architecture reflects the shotgun homes and Creole cottages of New Orleans, its neighbor just across the Mississippi River. A more laid back, small-town feel has always set Gretna apart. Beginning in the 19th century, an agreeable marrying judge made the area a destination for couples seeking quickie weddings. A legacy celebrated each Valentine's Day when the local justice of the peace conducts ceremonies and renewals of vows over the anvil inside the historic Gretna Green Blacksmith Shop. A free pedestrian ferry ride delivers visitors from New Orleans to the heart of Gretna's historic downtown. It is home to many restaurants and museums that honor the city's original settlers. On Saturday mornings, a lively farmers market convenes by the site of a historic train depot with local artists displaying their work on the second Saturday of each month for the Gretna Art Walk.

NEW ORLEANS MSA

Located in the southeastern portion of Louisiana, next to the Mississippi River, New Orleans is one of the world's most captivating cities and well known for its legendary history, food, and entertainment. New Orleans is the largest city in the state of Louisiana and home to 388,500 residents. The New Orleans metropolitan statistical area (MSA) consists of ten parishes including Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, St. James, St. John the Baptist, St. Tammany, Tangipahoa, and Washington.

The New Orleans economy is led by four sectors: oil/gas and related activities, tourism, the port and ship/boat building, and aerospace manufacturing. The MSA is further diversified by its universities, hospitals, legal/accounting, and other professional services. The U.S. Navy and other military operations in the area also add to the economic base. Tourism is the leading sector with over 10 million visitors annually which spent more than 6.8 billion in recent years. Major draws to the area include the French Quarter, the Mardis Gras festival, and river-boat gambling. The New Orleans MSA has over 57,200 businesses and employs 677,335. The area is home to major employers including Ochsner Health System, Naval Air Station Joint Reserve Base New Orleans, Louisiana State University Health, Northrop Grumman, and Charity Hospital of Louisiana.

