



OFFERING MEMORANDUM

DOLLAR GENERAL®

36344 COAL RIVER ROAD
WHITESVILLE, WV 25209



A SINGLE TENANT NET LEASE INVESTMENT OPPORTUNITY | LOCATED IN I-64 CORRIDOR

CBRE

A photograph of a Dollar General store interior. A large yellow sign with the text "DOLLAR GENERAL" in bold black letters is mounted on the ceiling. Below the sign, the store's aisles are visible, filled with various products. Several employees are working at the checkout counters, and a customer is visible in the foreground. The store is well-lit with fluorescent lights.

DOLLAR GENERAL

REPRESENTATIONAL IMAGE

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AFFILIATED BUSINESS DISCLOSURE AND CONFIDENTIALITY AGREEMENT

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Confidentiality Agreement

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to

express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions

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The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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EXECUTIVE SUMMARY



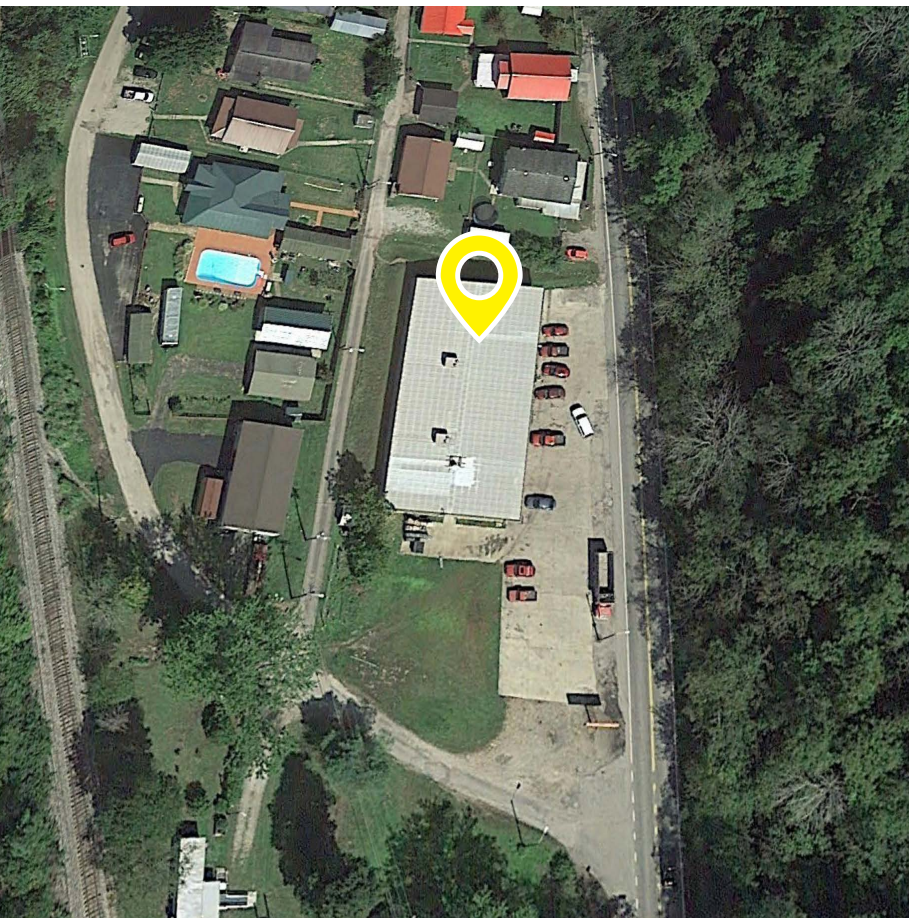
THE OFFERING

CBRE is pleased to present to qualified investors a single tenant net leased Dollar General, located in the I-64 corridor of southwestern West Virginia. The asset, 36344 Coal River Road, Whitesville, West Virginia 25209 ("the Property") is a free-standing building consisting of 9,014 square feet.

The tenant operates on an NNN lease structure; there are over seven years remaining of firm term with two five-year options for renewal. The tenant's original lease began in 2004.

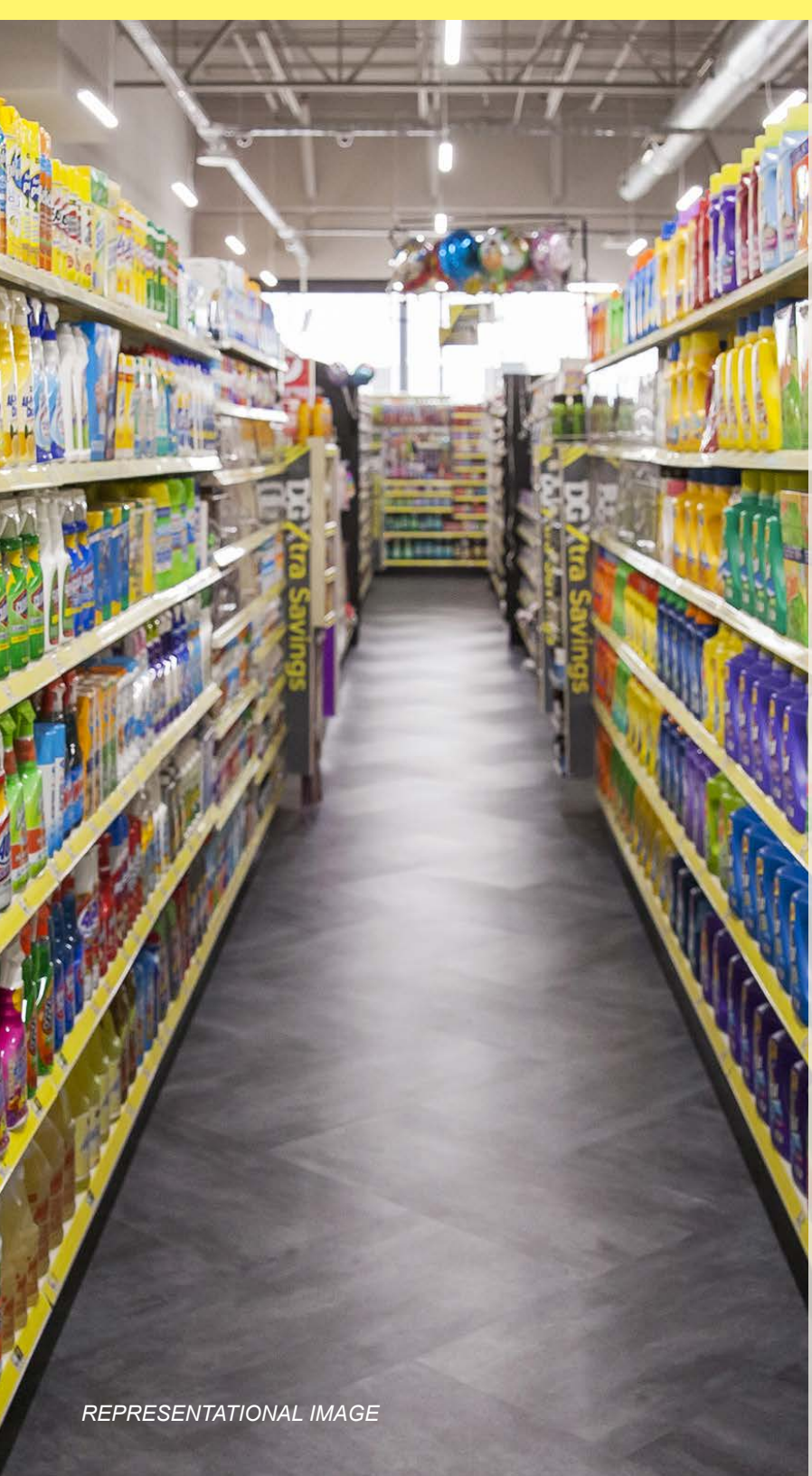
Dollar General carries 58% of the discount and dollar store within five miles of the Property*. The asset serves as major retailer for the immediate location and is located on a major thoroughfare to Charleston, West Virginia; Coal River Road becomes West Virginia State Route 3, which flows into US Route 119 and I-64, leading directly into the Charleston Central Business District.

Source: Esri



INVESTMENT SUMMARY

Price:	\$650,000
Cap Rate:	7.85%
Year 1 NOI:	\$51,000
Size:	9,014 SF
Year Built:	2004
Lease Structure:	NNN
Lease Commencement:	November 2004
Lease Expiration:	October 2027
Primary Term:	7+ years
Options:	2 5-year
MSA:	Charleston, West Virginia
Parking Spaces:	16 spaces



REPRESENTATIONAL IMAGE

QUICK INVESTMENT FACTS



Main retailer to community; Dollar General has a 58% share of the discount and dollar store sector within 5 miles of the Property.



7 years remaining of firm term with two five-year options; tenant has occupied space since 2004.



The Property received a new HVAC system in 2019.



Corporate store with strong financials.

INVESTMENT HIGHLIGHTS



INVESTMENT HIGHLIGHTS

LONG-TERM TENANT WITH TWO FIVE-YEAR OPTIONS

Dollar General has occupied the space since 2004. The current lease has over seven years firm term remaining.

CLOSEST MAJOR GROCER IS 20 MILES AWAY

The closest grocer, Walmart, is twenty miles away, making this Dollar General profitable and necessary for the surrounding community.



REPRESENTATIONAL IMAGE



RECENT CAPITAL IMPROVEMENT

The Property received a new HVAC system in 2019.



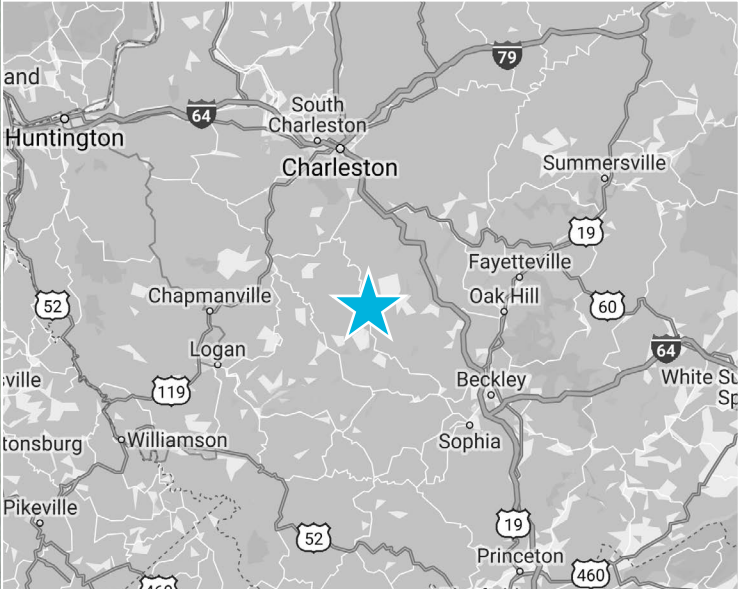
**DOLLAR
GENERAL**



**MIDTOWN
GROCERY**

COAL RIVER ROAD

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LEASE ABSTRACT



TENANT:	Dolgencorp, LLC			
SIZE (SF):	9,014			
LEASE COMMENCEMENT:	Nov-04			
LEASE EXPIRATION:	Oct-27			
RENEWAL OPTION(S):	2 x 5 Year, 90 Days Notice			
ANNUAL BASE RENT:	Term	\$/YR	\$/MO	\$/SF
	Current (eff. Nov 1, 2019)	\$51,000.00	\$4,250.00	\$14.50
	1st Option	\$54,000.00	\$4,500.00	\$15.00
	2nd Option	\$57,000.00	\$4,750.00	\$15.50
COMMON AREA MAINTENANCE:	Lessee agrees to reimburse Lessor for Lessor's actual cost or care and maintenance of the Parking Lot, excluding capital items.			
INSURANCE:	Tenant reimburses Landlord			
REAL ESTATE TAXES:	Tenant reimburses Landlord			
UTILITIES:	Tenant			
EXCLUSIVITY:	If Lessor develops contiguous property for commercial purposes, Lessor may not permit the use of such property for use as a discount store, variety/general merchandise store, a bargain or dollar store, or a close out/odd lot store. The property may also not be used for a food store for the sale of off premises consumption grocery items. Nothing shall prevent any tenant from selling such products as an incidental part of its other and principal business so long as the total number of sqft related to such sales shall not exceed 5% of the total leased sqft.			
LANDLORD'S REPAIRS:	Exterior of Premises including roof, paved and grass or landscaped areas, foundation, floors, walls all interior and exterior utility lines and pipes and all other structural portions of the building. Major repairs (> \$750) to heating, lighting, plumbing, and air conditioning equipment.			
TENANT'S REPAIRS:	Plate glass windows and doors, interior of the premises. Minor repairs (> \$750) to heating, lighting, plumbing, and air conditioning equipment.			

MARKET OVERVIEW



WHITESVILLE, WEST VIRGINIA

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Whitesville is a town and former coal town in Boone County, West Virginia. The town occupies a narrow section of land along both sides of the Big Coal River that stretches from the river's confluence with Toms Branch on the south to just north of the river's confluence with Seng Creek. West Virginia Route 3 (Coal River Road) traverses Whitesville, connecting the town with Sylvester to the northwest and the Beckley area to the southeast. Boone County is part of the Charleston, WV Metropolitan Statistical Area. Leading industries and chief agricultural products in Boone County include coal, lumber, natural gas, tobacco, and strawberries.

The Charleston Metropolitan Statistical Area is an area consisting of three counties in West Virginia, anchored by the city of Charleston. It is the largest metropolitan area entirely within the state of West Virginia.

TRANSPORTATION

Boone County is located within 500 miles of half of the country's population offering excellent transportation logistics with the Appalachian Regional Highway Corridor G/US 119 stretching over 35 miles in Boone County, passing through the Madison-Danville area, the commercial and retail hub of the county. Also, it is only 30 miles from the intersection of Interstates 77, 79 and 1-64. In fact, most of the communities are less than a half hour's drive from the State Capitol in Charleston and the nearby airport. Other areas of the county are just a few minutes from the West Virginia Turnpike. In addition, nearly the entire county has access to rail lines.

RECREATION

Hundreds of canoe and kayak enthusiasts tour the Walhonde Water Trail each year. The 88-mile water trail is a major recreational and tourist attraction on the Little Coal and Big Coal Rivers in Boone, Lincoln and Kanawha Counties. The Walhonde Water Trail is recognized nationally as one of the premier water trails and the only in-state water trail in West Virginia. Several access points to the Walhonde Water Trail are clearly marked with signage along the River, and free brochures are available to the public at various kiosks and other amenities in each of the counties.

ECONOMY

- According to Moody's, West Virginia has the 4th lowest cost of doing business in the country, 14% lower than the US average.
- West Virginia's manufacturing employee turnover rate is among the lowest in the nation.
- West Virginia's utility rates are among the lowest in the nation.
- West Virginia is #1 in exporting electricity and coal to the nation.



TOP EMPLOYERS IN BOONE COUNTY

AMAZON



meijer

JETSTAR



REPRESENTATIONAL IMAGE

CAPITAL MARKETS | INVESTMENT PROPERTIES

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