



DOLLAR GENERAL // RIDGEWAY, VA

OFFERING MEMORANDUM

390 MOREHEAD AVENUE | RIDGEWAY, VIRGINIA 24148

Marcus & Millichap

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DETAILS.**

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PRESENTED BY

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INVESTMENT OVERVIEW

The subject property is a 2009 construction, freestanding Dollar General store located in Ridgeway, Virginia, just outside of Martinsville, Virginia. Martinsville is home to the Martinsville Speedway which hosts multiple NASCAR and other racing events each year. Dollar General is ideally located about one-half mile from Highway 220 which boasts average daily traffic of 19,000. The property also benefits tremendously from the limited competition in the area as there is not a Family Dollar within 6+ miles.

Dollar General is signed to a 15-year NNN lease that commenced in November, 2009 upon store opening. The triple net (NNN) lease provides for Tenant to be responsible for property expenses including CAM, taxes, insurance, roof and HVAC. Three (3), 5-year renewal options follow the initial 15-year lease term. Rent is scheduled to increase by 10% at the beginning of each renewal period.

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 16,000 stores in 44 states as of September 28, 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. Learn more about Dollar General at www.dollargeneral.com.

INVESTMENT HIGHLIGHTS

- 4+ YEARS REMAINING ON 15-YEAR TRIPLE NET (NNN) LEASE
- 10% EVERY 5 YEARS WITH EACH RENEWAL OPTION
- LESS THAN 5 MILES FROM MARTINSVILLE SPEEDWAY
- NASCAR HOSTS 3 MAJOR RACE EVENTS EACH YEAR AT MARTINSVILLE SPEEDWAY
- APPROXIMATELY ½ MILE OFF OF HIGHWAY 220 | 19,000 VPD
- INVESTMENT GRADE TENANT | BBB / STABLE ON STANDARD & POORS
- PUBLICLY TRADED COMPANY | \$27.8 BILLION ANNUAL REVENUE



PROPERTY SUMMARY & TENANT OVERVIEW

FAMILY DOLLAR

PROPERTY ADDRESS 390 Morehead Avenue | Ridgeway, Virginia 24148

PRICE \$1,071,000

CAP RATE 8.00%

PRICE / SF \$118.82

YEAR BUILT 2009

GROSS LEASEABLE AREA 9,014+/- SF

LOT SIZE 1.13+/- Acres

TYPE OF OWNERSHIP Fee Simple

BASE RENT \$85,716

INCOME SUMMARY

	ANNUAL BASE RENT	MONTHLY RENT	RENT / SF	CAP RATE
YEARS 1 - 15	\$85,716	\$7,143	\$9.51	8.00%

YEARS 16 - 20 (OPTION 1)	\$94,293	\$7,858	\$10.46	8.80%
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YEARS 21 - 25 (OPTION 2)	\$103,723	\$8,644	\$11.51	9.68%
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YEARS 26 - 30 (OPTION 3)	\$114,095	\$9,508	\$12.66	10.65%
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TENANT OVERVIEW

TENANT TRADE NAME Dollar General

TENANT Corporate

OWNERSHIP Fee Simple

GUARANTOR Corporate

LEASE TYPE Triple Net (NNN)

ROOF AND STRUCTURE Tenant

LEASE TERM 15 Years

LEASE COMMENCEMENT November 24,2009

LEASE EXPIRATION DATE November 31st, 2024

INCREASES 10% with Each Renewal Option

RENEWAL OPTIONS 3, 5-Year Options

HEADQUARTERED Goodlettsville, TN

NUMBER OF LOCATIONS 16,000+ Locations

ANNUAL REVENUE \$27.8 Billion

CREDIT RATING BBB / Stable

RATING AGENCY Standard & Poors

STOCK SYMBOL DG

BOARD NYSE

WEB SITE www.dollargeneral.com

AERIAL



DOLLAR GENERAL

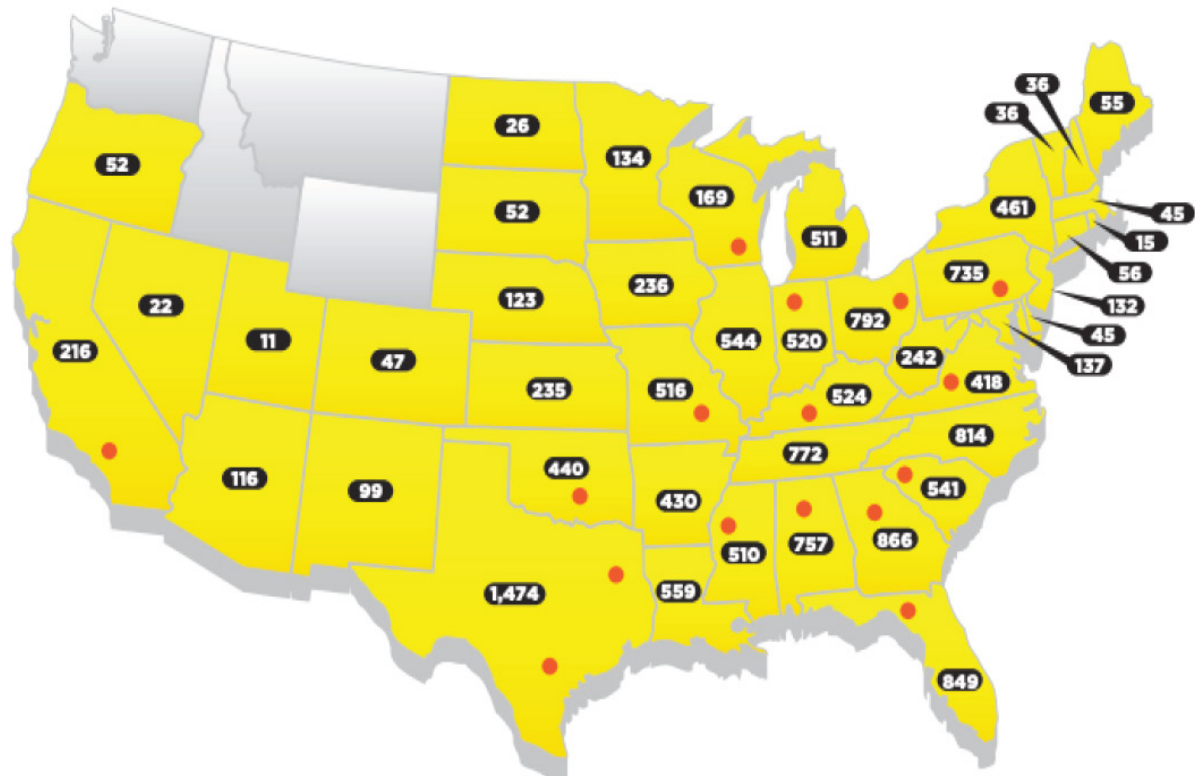
SUBJECT

ABOUT THE TENANT

\$6.1b
INCREASE
in net sales

15,000+
STORES
in 150 locations

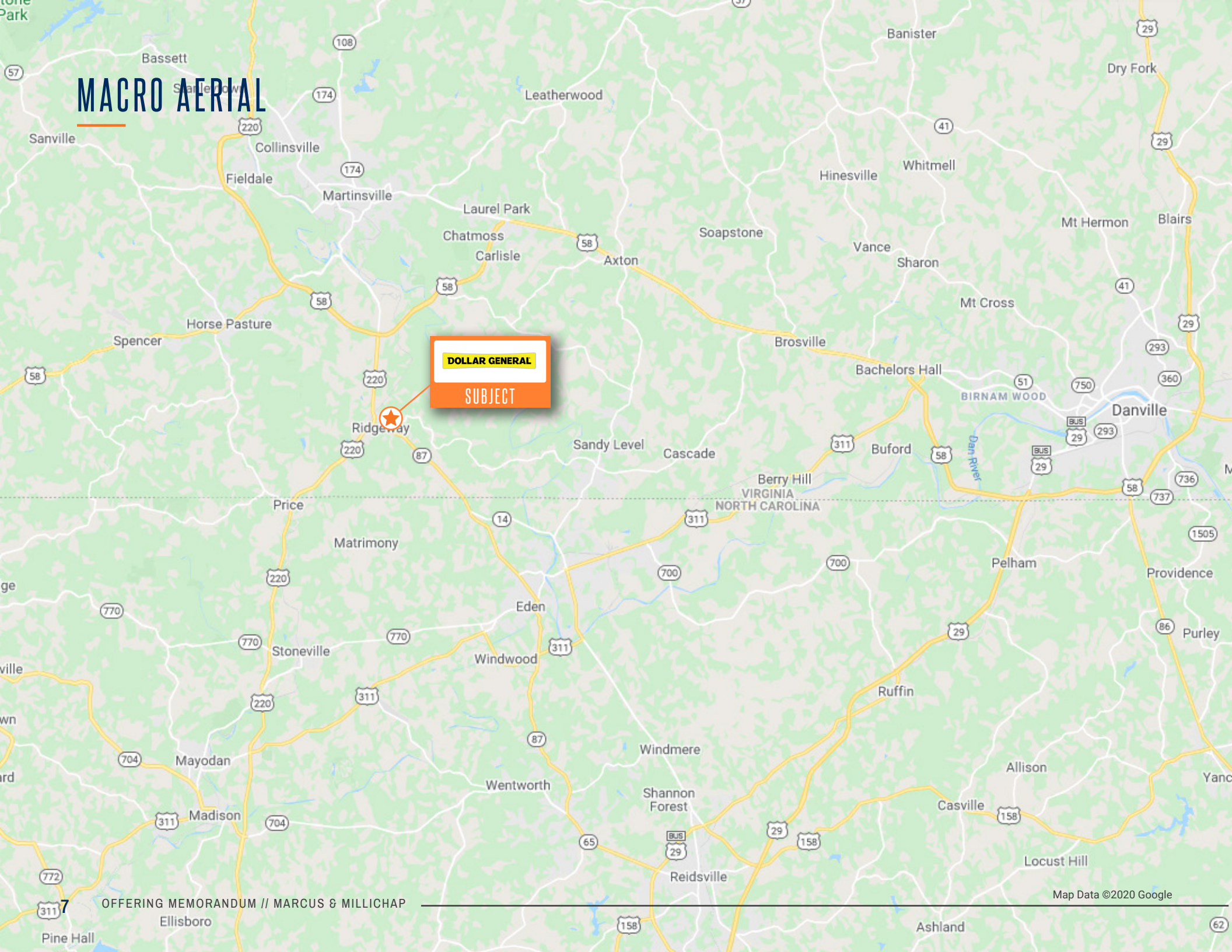
123rd
FORTUNE 500
Annual Revenues



Dollar General Corporation has been delivering value to shoppers for more than 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, basic apparel, housewares and seasonal items at everyday low prices in convenient

neighborhood locations. Dollar General operated 14,761 stores in 44 states as of May 4, 2018. In addition to high-quality, private brands, Dollar General sells products from America’s most-trusted brands such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg’s, General Mills, and PepsiCo.

MACRO AERIAL



DOLLAR GENERAL

SUBJECT

DEMOGRAPHICS

FAMILY DOLLAR	1 MILE	3 MILES	5 MILES
2018 POPULATION	1,289	4,667	10,008
2018 DAYTIME POPULATION	823	3,681	8,779
2018 EST. AVERAGE HOUSEHOLD INCOME	\$53,848	\$53,800	\$51,218
2018 EST. MEDIAN HOUSEHOLD INCOME	\$44,639	\$44,898	\$42,700
2018 EST. PER CAPITA INCOME	\$22,718	\$22,715	\$21,901
2018 HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$ 0 - \$ 14,999	10.2%	10.9%	14.8%
\$ 15,000 - \$24,999	9.8%	12.4%	13.0%
\$ 25,000 - \$34,999	16.0%	12.9%	12.1%
\$ 35,000 - \$49,999	25.2%	24.2%	21.9%
\$ 50,000 - \$74,999	17.2%	18.0%	18.5%
\$ 75,000 - \$99,999	11.1%	11.2%	10.2%
\$100,000 - \$124,999	5.9%	6.0%	5.2%
\$125,000 - \$149,999	3.1%	2.6%	2.1%
\$150,000 - \$200,000	0.8%	1.0%	1.4%
\$200,000 TO \$249,999	0.2%	0.2%	0.2%
\$250,000 +	0.5%	0.6%	0.5%





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