

SINGLE TENANT CORPORATE GUARANTEED

Investment Opportunity

**DOLLAR
GENERAL**



1079 Sabattus Street

LEWISTON MAINE

ACTUAL SITE

 **SRS** | NATIONAL
NET LEASE
GROUP

EXCLUSIVELY PRESENTED BY



ANDREW FALLON

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1765 Greensboro Station Place

Tower 1, Suite 900, McLean, VA 22102

VA License No. 0225193951



Broker of Record: Jonathan Lapat, SRS Real Estate Partners-Boston, LLC | ME License No. DB921853

OFFERING SUMMARY



OFFERING

Asking Price	\$1,707,185
Cap Rate	6.50%
Net Operating Income	\$110,967

PROPERTY SPECIFICATIONS

Property Address	1079 Sabattus Street, Lewiston, ME 04240
Rentable Area	9,026 SF
Land Area	1.48 AC
Year Built	2014
Tenant	DG Retail, LLC
Guaranty	Corporate (Dollar General Corporation)
Credit Rating	S&P: BBB
Lease Type	NNN
Landlord Responsibilities	None
Lease Term Remaining	9.5 Years
Increases	10% Beginning of Each Option
Options	3 (5-Year)
Rent Commencement	February 23 rd , 2015
Lease Expiration	February 28 th , 2030

RENT ROLL



LEASE TERM					RENTAL RATES			
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	MONTHLY	ANNUALLY	PSF	OPTIONS
Dollar General	9,026	February 2015	February 2030	Current	\$9,247	\$110,967	\$12.29	3 (5-Year)
(Corporate Guaranty)								10% Increase at Beg. of Each Option



Strong Demographics & Trade Area

- More than 91,000 residents and 48,000 employees support the trade area
- 5-mile population of 60,000
- Lewiston is the second largest city in Maine, located halfway between the state's capital of Augusta and the state's most populous city of Portland
- There is a stable population and economy in Lewiston, which is anchored by Central Maine Medical Facility, St. Mary's Health System, TD Bank Corporate Office, and the state's largest Wal-Mart distribution facility
- Lewiston is home to Bates College, with annual enrollment of approximately 1,800 students

9.5 Years Remaining | Corporate Guaranteed | Investment Grade Tenant | Scheduled Rental Increase

- The lease is corporate guaranteed by Dollar General, Corp., an investment grade (S&P: BBB), nationally recognized, and an established discount store with more than 16,500 locations
- 9.5 years remaining on their initial term with 3 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease features 10% rental increases at the beginning of each option, generating NOI and hedging against inflation

NNN Lease | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Near Downtown Lewiston & Auburn | Close Proximity To Interstate 95 | Excellent Visibility & Access

- Strategically located along Sabattus Street which averages 10,200 vehicles passing by daily and leads directly to Main Street of Downtown Lewiston
- Approximately 3 miles north of Interstate 95 (18,700 VPD), the main Interstate Highway on the East Coast, increasing consumer draw from north/south travelers
- The site benefits from excellent visibility via significant street frontage along Sabattus Street and is equipped with a large pylon sign

Strong Operator | 1,000 New Stores In 2020

- Dollar General Stores is an American chain of variety stores that has become one of the most profitable stores in the rural United States with revenue reaching \$26 billion in 2019
- The company plans to open 1,000 new stores across the U.S. in 2020, expanding its presence to 46 states throughout the country

BRAND PROFILE

GRAND OPENING!

DG

DOLLAR GENERAL

dollargeneral.com

Company Type: Public (NYSE: DG)

Locations: 16,500+

2020 Employees: 143,000

2020 Revenue: \$27.75 Billion

2020 Net Income: \$1.71 Billion

2020 Assets: \$22.83 Billion

2020 Equity: \$6.70 Billion

Credit Rating: S&P: BBB

Dollar General Corporation has been delivering value to shoppers for more than 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 16,500 stores in 46 states as of May 1, 2020. 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. Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Dollar General Corporation was founded in 1939.



Location

Lewiston, ME
Androscoggin County



Parking

There are approximately 30 parking spaces on the owned parcel.
The parking ratio is approximately 3.32 stalls per 1,000 SF of leasable area.



Access

Access Point: Sabattus Street (1)



Parcel

Parcel Number: LEWI M:063 L:083
Acres: 1.48
Square Feet: 64,469



Traffic Counts

Sabattus Street: 10,200 Vehicles Per Day
Interstate 95: 18,700 Vehicles Per Day



Construction

Year Built: 2014



Improvements

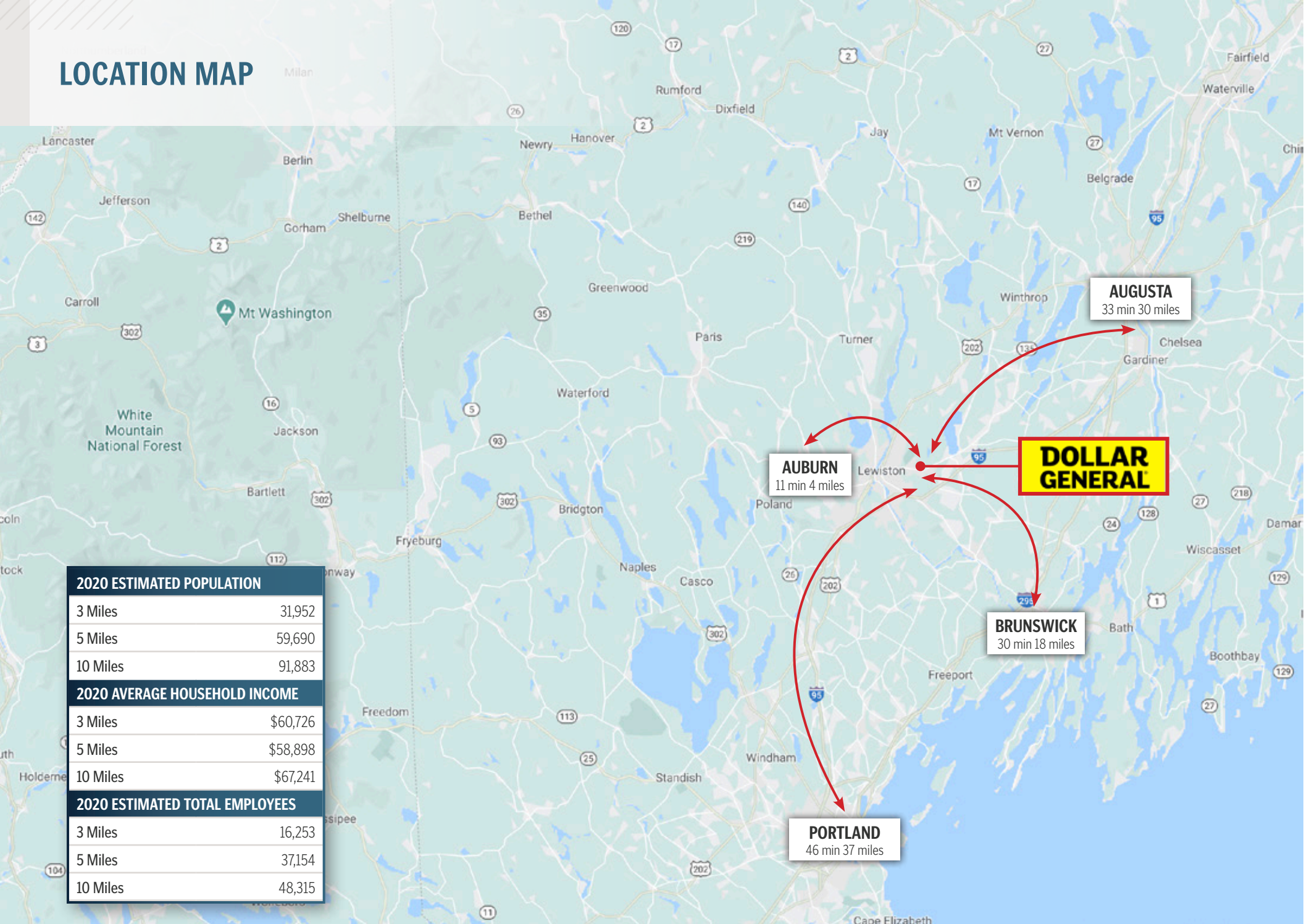
There is approximately 9,026 of existing building area



Zoning

Commercial

LOCATION MAP



2020 ESTIMATED POPULATION

3 Miles	31,952
5 Miles	59,690
10 Miles	91,883

2020 AVERAGE HOUSEHOLD INCOME

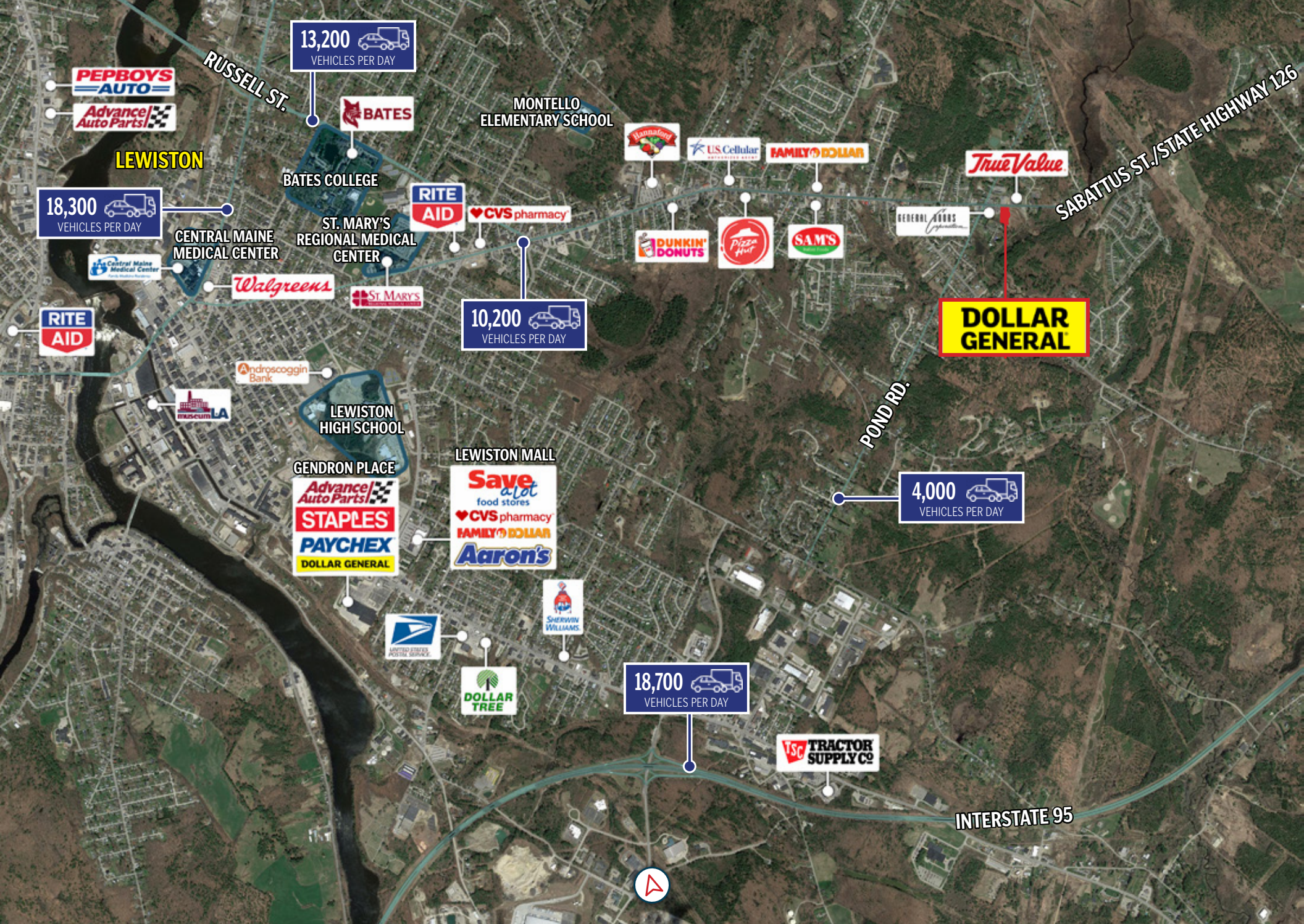
3 Miles	\$60,726
5 Miles	\$58,898
10 Miles	\$67,241

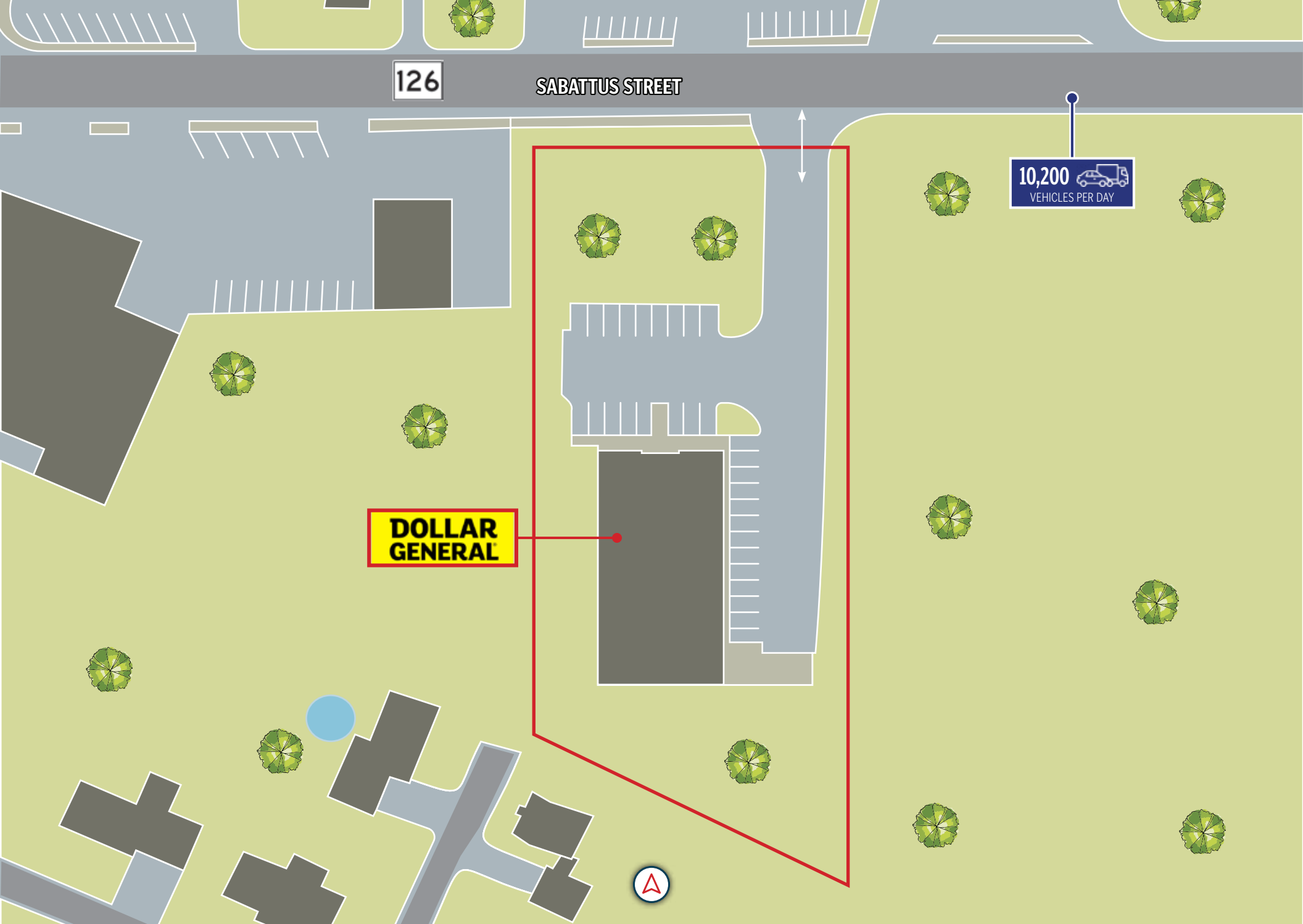
2020 ESTIMATED TOTAL EMPLOYEES

3 Miles	16,253
5 Miles	37,154
10 Miles	48,315



Lewiston, Maine Economic Drivers:		
#	Employer	# of Employees
1	Central Maine Medical Center	2,381
2	St. Mary's Health System	1,798
3	TD Bank	1,026
4	Bates College	788

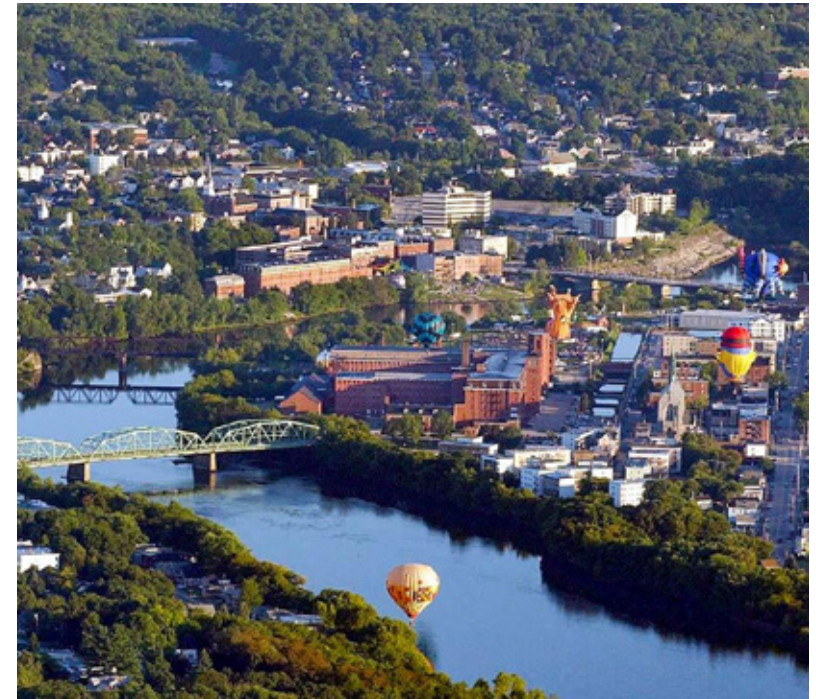




AREA DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
POPULATION			
2020 Estimated Population	31,952	59,690	91,883
2025 Projected Population	32,065	60,061	92,709
Projected Annual Growth 2020 to 2025	0.07%	0.12%	0.18%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	13,329	25,338	38,537
2025 Projected Households	13,430	25,605	39,073
Projected Annual Growth 2020 to 2025	0.15%	0.21%	0.28%
INCOME			
2020 Estimated Average Household Income	\$60,726	\$58,898	\$67,241
2020 Estimated Median Household Income	\$44,196	\$42,678	\$73,569
2020 Estimated Per Capita Income	\$25,461	\$25,098	\$28,248
DAYTIME POPULATION			
2020 Estimated Total Businesses	923	2,394	3,268
2020 Estimated Total Employees	16,253	37,154	48,315



Bates College



LEWISTON, MAINE

Lewiston incorporated as a Town in 1795 and established as a City in 1863, is located on the east bank of the Androscoggin River in the south-central section of the State and is the second largest City in Maine after Portland with a 2020 population of 35,868. The City is 34 miles north of Portland, Maine, 142 miles from Boston and 195 miles from Quebec City, Canada and encompasses an area of 34 square miles.

Lewiston, along with the adjacent City of Auburn, is part of a broad and diverse economy. With a combined population, the Lewiston-Auburn area is the fourth largest Metropolitan Statistical Area in Maine. Considerable growth has occurred in the service sector over the past several decades, which have increased the diversity of Lewiston's economy, from mainly manufacturing-based economy to a mixed economy. Lewiston's diverse economy includes world-class health care facilities/ providers/ LifeFlight medical transport; manufacturing; financial institutions; technology; and telecommunications. It is a growing community of arts, culture, diversity, and business.

The City has two major regional hospitals and many health care service providers; and along with education service providers for a four year liberal arts college, a state university, a two-year business college and the K-12 school system, they provide a great deal of stability to the City's workforce. The two hospitals employ a combined 4,025 employees and are the two largest employers. Professional and business services are the next largest sector of the employment base. The third largest employer is TD Bank, which has an operation center and retail banking outlets.

With a reputation as a leader in fine arts and cultural offerings, venues include LA Arts, The Public Theatre, Schaeffer Theatre, Olin Arts Center, Museum LA, Maine Music Society, Midcoast Symphony Orchestra, Franco-American Collection at Lewiston-Auburn College, The Franco Center, and the world-acclaimed Bates College Dance Festival.





SRS

NATIONAL
NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

2K+

RETAIL
TRANSACTIONS
company-wide
in 2019

485

NET LEASE
PROPERTIES SOLD
in 2019

\$1.5B

NET LEASE
TRANSACTION VALUE
in 2019

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