

OFFERING MEMORANDUM

DOLLAR GENERAL

FEE SIMPLE NN

Weber City, VA



**AVISON
YOUNG**

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DOLLAR GENERAL

Weber City, VA

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REPRESENTATIVE PHOTO

DOLLAR GENERAL

Weber City, VA



Asking Price
\$1,314,700



Cap Rate
7.25%



Annual Rent
\$95,319



Lease Type
NN



Term Remaining
8 Years

Asset Summary

NOI	\$95,319
Rent/Month	\$7,943
Rent/SF	\$10.04
Rentable Square Feet	9,495 +/- SF
Land Area	1.24 +/- Acres
Tenant	Dollar General
Ownership Type	Fee Simple
Guarantor	Corporate
Lease Type	NN
Landlord Responsibilities	Roof/Structure (2013 Vintage Roof)
Year Built	2013
Lease Term Remaining	8 Years
Lease Commencement	October 2013
Increase	November 1, 2023
Lease Expiration	October 31, 2028
Options	Five (5) additional five-year renewals with 7-9% rental increases per each of the 5 renewal periods

2000 US Highway 23 South | Weber City, VA

Investment Highlights

- Recent option extension shows commitment to location
- Rent increase in 2023
- Above market rental increases during option periods
- Located on US Route with 21,000 VPD
- Dollar General Corp (NYSE: DG) is S&P rated "BBB" Investment Grade
- Dollar General has been deemed an Essential Business

Rent Schedule

Term	Increases	Annual Rent	Rent/SF
Current - 10/31/23	-	\$95,319	\$10.04
11/01/23 - 10/31/28	5%	\$100,080	\$10.54
11/01/28 - 10/31/33 (Option 1)	9.11%	\$109,200	\$11.50
11/01/33 - 10/31/38 (Option 2)	9.34%	\$119,400	\$12.58
11/01/38 - 10/31/43 (Option 3)	8.04%	\$129,000	\$13.59
11/01/43 - 10/31/48 (Option 4)	8.14%	\$139,500	\$14.69
11/01/48 - 10/31/53 (Option 5)	7.10%	\$149,400	\$15.73

About Dollar General

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.

The company began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky, owned by James Luther Turner and Cal Turner. In 1955, the name changed to Dollar General Corporation and in 1968 the company went public on the New York Stock Exchange. Fortune 500 recognized Dollar General in 1999 and in 2020 reached #112. Dollar General has grown to become one of the most profitable stores in the rural United States.



Founded

1939

out of

Boca Raton, FL



Revenue

\$27.8B

reported in

2019



Locations

16,500

stores

worldwide



Employees

129,000

staffed across

all locations

2000 US Highway 23 South
Weber City, VA

Subject Site

**DOLLAR
GENERAL**

Roanoke, VA

 171 Miles

Weber City, VA

Kingsport, TN

 6 Miles

Knoxville, TN

 97 Miles

Asheville, NC

 87 Miles





Location Highlights



US Route Location

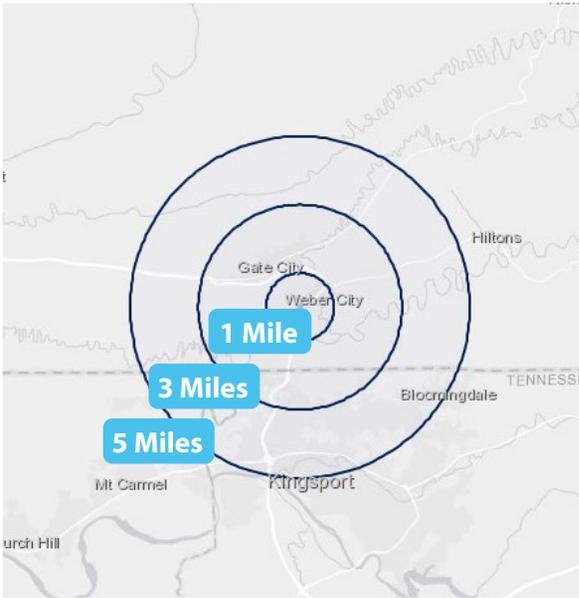


21,000 VPD Pass the Site



Freestanding Retail





1 Mile 3 Miles 5 Miles

Population

2020 Population	1,585	9,021	33,378
2025 Population	1,547	8,823	33,211
2020 Median Age	49.8	47.2	45.1

Households

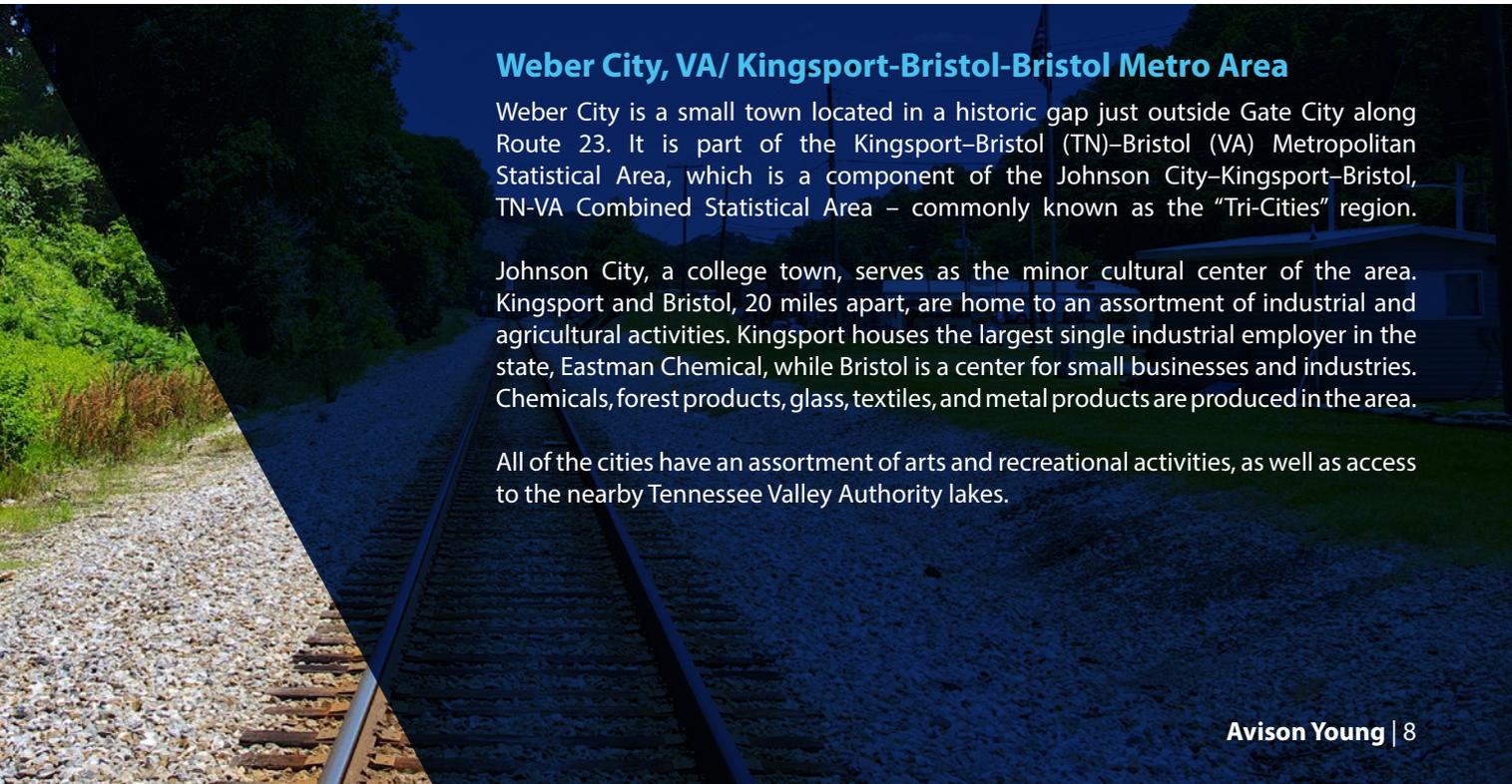
2020 Total Households	689	3,945	14,489
2025 Total Households	670	3,855	14,407

Median Household Income

2020 Median HH Income	\$37,995	\$36,827	\$34,910
2025 Median HH Income	\$38,836	\$38,504	\$36,853

Average Household Income

2020 Average HH Income	\$50,956	\$49,004	\$47,486
2025 Average HH Income	\$55,313	\$53,376	\$51,921



Weber City, VA/ Kingsport-Bristol-Bristol Metro Area

Weber City is a small town located in a historic gap just outside Gate City along Route 23. It is part of the Kingsport–Bristol (TN)–Bristol (VA) Metropolitan Statistical Area, which is a component of the Johnson City–Kingsport–Bristol, TN-VA Combined Statistical Area – commonly known as the “Tri-Cities” region.

Johnson City, a college town, serves as the minor cultural center of the area. Kingsport and Bristol, 20 miles apart, are home to an assortment of industrial and agricultural activities. Kingsport houses the largest single industrial employer in the state, Eastman Chemical, while Bristol is a center for small businesses and industries. Chemicals, forest products, glass, textiles, and metal products are produced in the area.

All of the cities have an assortment of arts and recreational activities, as well as access to the nearby Tennessee Valley Authority lakes.

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\$25 BILLION

INVESTMENT SALES VOLUME BROKERED



\$10 BILLION

FINANCING TRANSACTION VOLUME BROKERED



90 YEARS

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