

# 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



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











**Location  
Highlights**



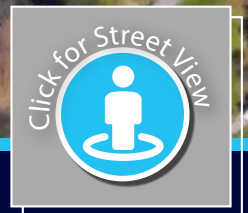
**US Route  
Location**



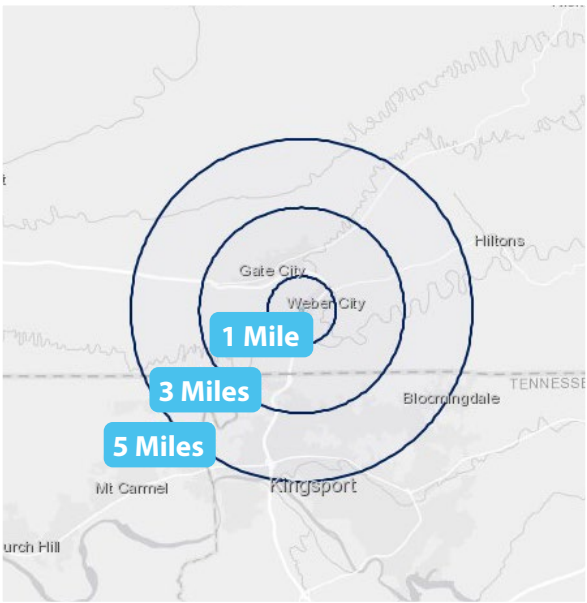
**21,000 VPD  
Pass the Site**



**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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Our capital markets experts are senior professionals who work seamlessly cross-border to deliver real estate solutions. Our expertise has expanded organically in all asset classes, including office, industrial, retail, multi-family, hospitality, leisure, land development. We have a proven track record in representing an international range of buyers and sellers, including REITS, pension funds, insurance companies, private equity firms, opportunity and hedge funds, and both public and private companies. Our success is measured by our clients' results, with more than US \$5 billion in transactions annually.

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## \$25 BILLION

INVESTMENT SALES VOLUME BROKERED



## \$10 BILLION

FINANCING TRANSACTION VOLUME BROKERED



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