



**DOLLAR GENERAL**

*2340 State Route 13*

*Altmar, NY 13302*



ON MARKET:  
DOLLAR GENERAL IN ALTMAR, NY



PROPERTY IS UNDER CONSTRUCTION, OPEN ON AUGUST 12TH, 2020

## INVESTMENT HIGHLIGHTS

- ▶ **Dollar General in Altmar, NY**  
30 MILES NORTH OF SYRACUSE, NY
- ▶ **Triple Net Lease (NNN) with 15 Years Remaining**  
ZERO LANDLORD RESPONSIBILITIES
- ▶ **Brand New Construction**  
NEW DOLLAR GENERAL PROTOTYPE
- ▶ **Strong Corporate Guaranty | S&P: BBB**
- ▶ **Well Located in Altmar, NY**  
STRONG DEMOGRAPHIC POOL FOR DOLLAR GENERAL CUSTOMERS
- ▶ **Essential Retailer Throughout the COVID19 Pandemic**



# FINANCIAL OVERVIEW

2340 STATE ROUTE 13  
ALTMAR, NY 13302

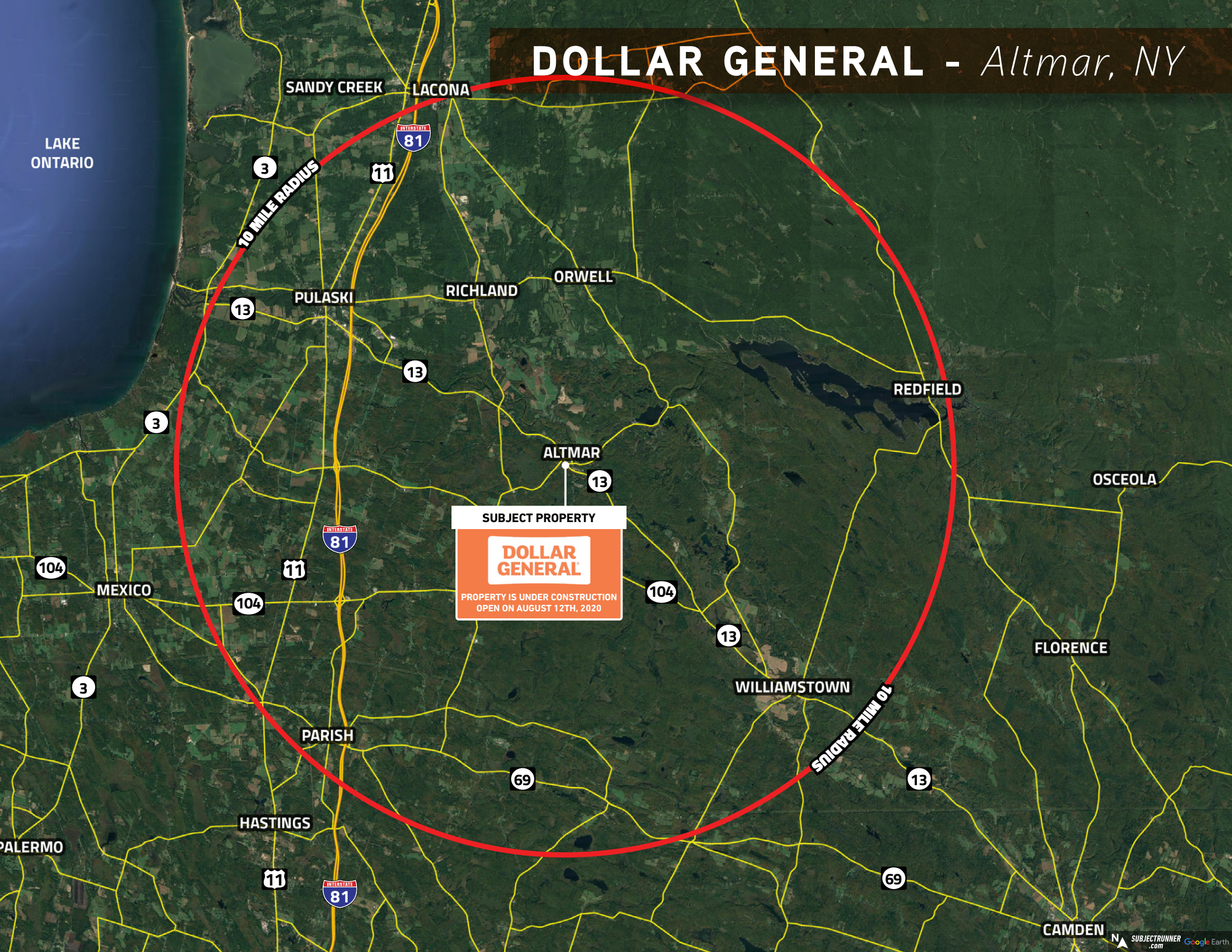
PRICE	\$1,657,769
CAP RATE	6.50%
NOI	\$107,755
PRICE PER SQUARE FOOT	\$182.17
RENT PER SQUARE FOOT	\$11.84
YEAR BUILT	2020
APPROXIMATE LOT SIZE	1.3 Acres
GROSS LEASEABLE AREA	9,100 SF
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	Triple Net (NNN)
ROOF AND STRUCTURE	Tenant Responsibility



ANNUALIZED OPERATING DATA				
		BASE RENT	ANNUAL RENT	MONTHLY RENT
	CURRENT	8/31/2035	\$107,755	\$8,980
Option 1	9/1/2035	8/31/2040	\$118,530	\$9,878
Option 2	9/1/2040	8/31/2045	\$130,384	\$10,865
Option 3	9/1/2045	8/31/2050	\$143,422	\$11,952
Option 4	9/1/2050	8/31/2055	\$157,764	\$13,147



# DOLLAR GENERAL - *Altmar, NY*



SUBJECT PROPERTY

**DOLLAR  
GENERAL**

PROPERTY IS UNDER CONSTRUCTION  
OPEN ON AUGUST 12TH, 2020



# LEASE SUMMARY

LEASE COMMENCEMENT DATE	8/17/2020
LEASE EXPIRATION DATE	8/31/2035
LEASE TERM	15 Years
TERM REMAINING	15 Years
INCREASES	In Options
OPTIONS TO RENEW	Four, 5 Year





# TENANT OVERVIEW

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of January 2020, Dollar General operates 16,278 stores in the continental United States. Dollar General saves time by staying focused on life's simple necessities: laundry detergent, toilet paper, soap, shampoo, socks and underwear.

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 with revenue reaching around \$28 billion in 2019.



REPRESENTATIVE PHOTO

## DOLLAR GENERAL®

### OVERVIEW

**TENANT TRADE NAME** Dollar General Corporation

**TENANT** Dollar General

**OWNERSHIP** Public

**LEASE GUARANTOR** Corporate

**NUMBER OF LOCATIONS** 16,200+

**HEADQUARTERED** Goodlettsville, TN

**WEB SITE** [www.dollargeneral.com](http://www.dollargeneral.com)

**STOCK SYMBOL** DG

**BOARD** NYSE

**REVENUE** \$27.8 Billion (2019)

**CREDIT RATING** BBB

**RATING AGENCY** S&P



REPRESENTATIVE PHOTO

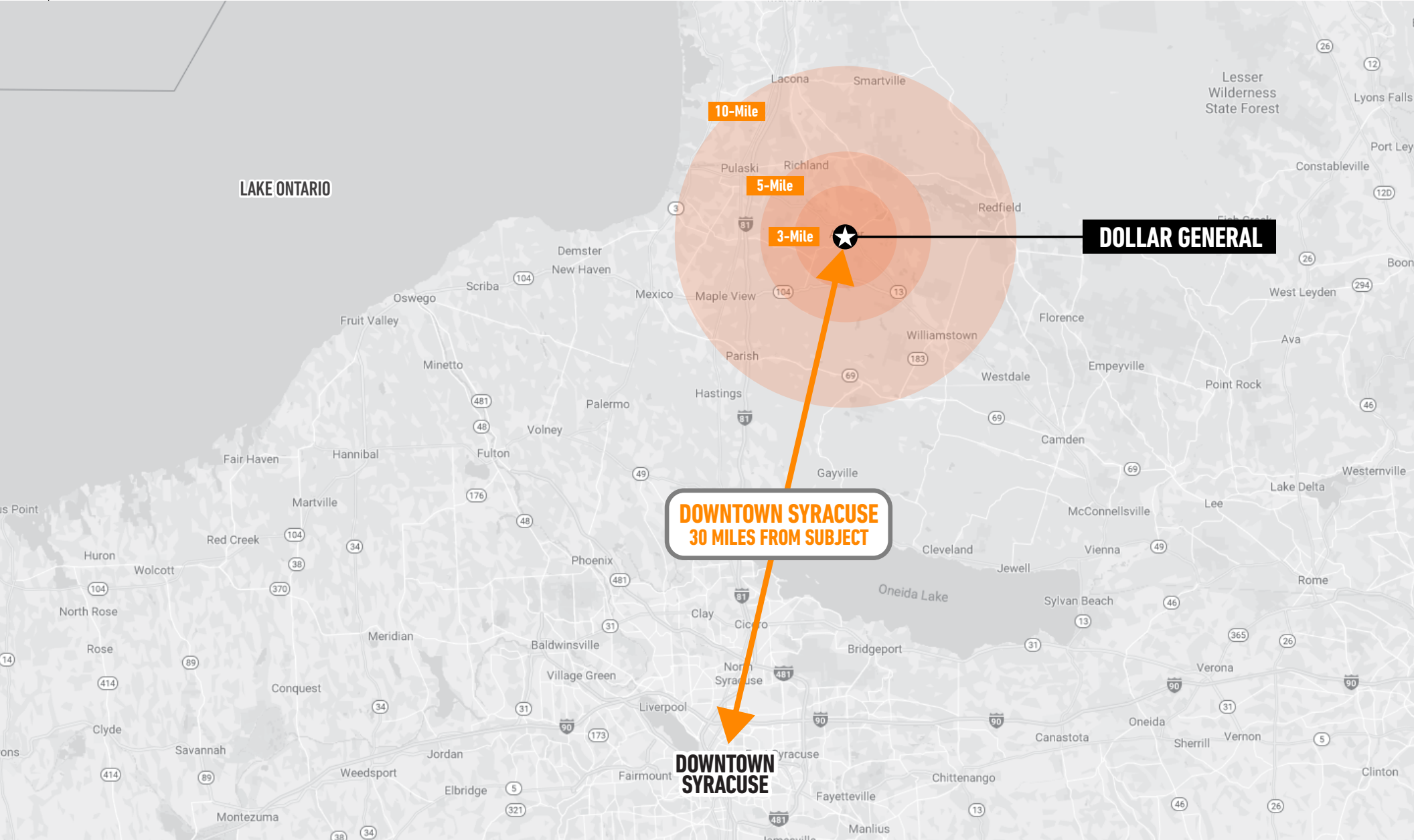
# ABOUT **ALTMAR**

Altmar is an area within the Town of Albion, Located in Oswego County, New York. It is situated along State Route 13 and County Route 22, and is the seat of the town government. It lies approximately 30 miles North of Syracuse, NY and 80 miles east of Rochester, NY.

Located within Altmar is the Salmon River Fish Hatchery, operated by the New York State Department of Environmental Conservation to support the state's stocking program for Lake Ontario and Lake Erie. The hatchery is a popular destination for visitors, many of whom come to watch egg collections from steelhead, coho salmon and Chinook salmon returning to the hatchery. Over three million young fish are raised at the hatchery each year. Residents and visitors are also attracted to the many rural recreational activities the area has to offer, including hiking, mountain biking, and snow sports in the winter.



REPRESENTATIVE PHOTO



	3-Mile	5-Mile	10-Mile
2000 Population	1,236	3,411	15,959
2010 Population	1,263	3,421	15,581
2020 Population	1,098	3,255	15,319
2025 Population	1,064	3,216	15,238

	3-Mile	5-Mile	10-Mile
2000 Households	419	1,148	5,834
2010 Households	443	1,196	5,897
2020 Households	384	1,132	5,787
2025 Households	371	1,117	5,751

	3-Mile	5-Mile	10-Mile
2020 Average HH Income	\$59,742	\$65,322	\$69,567
2020 Median HH Income	\$49,906	\$51,134	\$52,215
2020 Per Capita Income	\$20,893	\$22,717	\$26,280



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REPRESENTATIVE PHOTO

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