

DOLLAR GENERAL®

74 E MAIN STREET | MOOSUP, CT 06354



OFFERING MEMORANDUM

MATTHEWS™
REAL ESTATE INVESTMENT SERVICES

LISTED BY

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BROKER OF RECORD

LICENSE NO. REB.0790986 (CT)

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INVESTMENT HIGHLIGHTS

- 2014 build-to-suit construction for Dollar General
- 8.50 years remaining on a 15-year corporate Guaranteed NNN Lease
- Absolute NNN investment w/ zero management responsibilities
- Rare 3% increase in 2024
- Five, 5-year options all of which include 10% rent increases
- Mossup is located 20 Miles north of Norwich
- Corporate guarantee from Dollar General Corporation
- Dollar General has been considered an essential retailer and has proven to be one of the most profitable companies throughout the COVID pandemic with net sales up 24.4% in Q2
- Dollar General has approx. +16,720 locations and plans to continue their expansion for the foreseeable future
- Dollar General boasts an investment-grade credit rating of BBB (S&P) and has reported 34 consecutive quarters of same-store sales growth





\$2,008,250

LIST PRICE



\$128,528

NOI



6.40%

CAP RATE

BUILDING INFO

[REDACTED]	
Address	74 E Main Street Moosup, CT 06354
Year Built	2014
GLA of Building	±9,066 SF

TENANT SUMMARY

Tenant Trade Name	Dollar General Corporation
Lease Type	Absolute NNN
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Roof and Structure Responsible	Tenant Responsible
Original Lease Term	15 Years
Rent Commencement Date	4/27/14
Lease Expiration Date	4/30/29
Term Remaining on Lease	±8.50 Years
Options	Four, (5) Year Options
Increases	3% in 2024 & 10% in Options
Cap Rate	6.40%
Annual Rent	\$128,528

ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	Rent PSF	CAP
Current - 4/1/2024	\$10,710.72	\$128,528.64	\$14.18	6.40%
4/1/2024 - 4/30/2029	\$11,032.04	\$132,384.48	\$14.60	6.59%
Option 2	\$13,348.76	\$160,185.12	\$17.67	7.98%
Option 3	\$14,683.64	\$176,203.63	\$19.44	8.77%
Option 4	\$16,512.00	\$198,144.00	\$21.86	9.87%
Option 5	\$17,767.21	\$217,958.40	\$24.04	10.85%

For more information on a Barrington Loan Quote, Please Contact:



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DOWNTOWN MOOSUP

LESS THAN 1 MILE AWAY

 **Savings Institute**
BANK & TRUST

**PARK &
RIDE**



± 28,200 VPD

**THE MUSIC
LADY CAFE**

E. MAIN ST
± 10,000 VPD

DOLLAR GENERAL

**ELITE INN
MOOSUP**



E. MAIN ST
± 10,000 VPD



TENANT PROFILE

COMPANY NAME

Dollar General Corporation

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Goodlettsville, TN

NO. OF EMPLOYEES

±157,000

DOLLAR GENERAL

Dollar General is the fastest-growing retailer which currently boasts roughly 16,720 neighborhood general stores in 46 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Proctor & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring ± 9,100 sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession. The discount retailer boasted its expectation of 29 consecutive years of same-store sales growth in December 2018, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.



16,720+

LOCATIONS



\$27.8B

2019 REVENUE



1939

FOUNDED

AREA OVERVIEW

PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	2,783	11,404	23,240
2020 Estimate	2,798	11,350	23,119
2010 Census	2,892	11,379	23,104
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	1,141	4,353	8,765
2020 Estimate	1,141	4,316	8,695
2010 Census	1,158	4,272	8,612
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$80,904	\$84,125	\$87,125

HARTFORD, CT

From its origins as a Connecticut River trading post in 1633, Hartford has become not only the state capital but also the insurance capital of the world, with a slew of historical attractions, a thriving arts and entertainment center, a revitalized riverfront and beautiful parks and public gardens. It was here that the lovable Huck Finn and Tom Sawyer were born in the imagination of celebrated author Mark Twain and immortalized on paper during the writer’s Hartford years. At the end of June, beginning of July, visitors can catch the Elizabeth Park rose gardens in bloom, but fall is also great for brilliant leaf colors, and spring yields colorful gardens and blossoming trees. For a bird’s-eye view of the city, visit the observation deck of Travelers Tower, where visitors might also spot two resident falcons.

Nicknamed the Insurance Capital of the World, Hartford houses many of the world’s insurance company headquarters and insurance remains the region’s major industry. Hartford is home to the nation’s oldest public art museum, the Wadsworth Atheneum, the oldest public park, Bushnell Park, and the oldest continuously published newspaper The Hartford Courant. Cultural and historical sites in the city include the Connecticut State Capital, Constitution Plaza, Elizabeth Park, and Rose Garden, Cathedral of St. Joseph, and the Hartford Stage. The city is home to Trinity College and the University of Hartford among several other universities and colleges.





LOCAL ECONOMY

Metropolitan Hartford's strong economy is based on a diverse business and industrial community. The area ranks number one in the world in gross domestic product per capita and number two in the world in labor productivity. Long a powerful insurance and financial center, it also boasts an extensive list of major high-tech manufacturing firms producing such complex products as aircraft engines, nuclear reactors, space suits, and missile components. The city is also a major data processing and telecommunications center. Other industries thriving in the area include health care and retail. With employees working in the state capitol building, the legislature, libraries, and the Supreme Court, government is another major economic sector. Hartford's physical location is a prime asset, as the city is located within 100 miles of both New York and Boston and offers access to 100 million consumers within an 8-hour drive. Additionally, Hartford is gaining a reputation as one of the nation's most wired cities, which has been an important factor in the attraction of information-oriented businesses.

Long known as the Insurance Capital of the World, MetroHartford is home to seven major insurance firms: Aetna Inc., Travelers Property Casualty Corp., MassMutual, The Hartford Financial Services Group, CIGNA, The Phoenix Companies, and The United Health Care Company.

The area's manufacturing sector includes many Fortune 500 corporations and large multinational organizations. Among the best known are the Barnes Group and United Technologies Corporation, its divisions Hamilton Sundstrand and Pratt & Whitney, along with its subsidiary Otis Elevator. Henkel Loctite Corporation has its world headquarters in MetroHartford. Stanley tools and hardware are produced in the region, as are the famed Colt firearms. Still, the region's backbone are the small- to mid-size businesses, which enjoy an excellent outlook for success in the early years of the century. Recently ranked number 17 nationally in the top 40 markets for business expansion, Hartford provides a fertile environment for small-business growth.

Trinity College

HARTFORD CONNECTICUT

TRINITY COLLEGE

Trinity College is where the liberal arts meet the real world—but how that happens continues to evolve. That’s why it’s the college’s collective endeavor—their ability and responsibility—to envision the Trinity they want to be and to pursue it with unwavering commitment. They maintain their focus through a defined mission, a strategic plan, and a commitment to key initiatives. It’s how they advance their ideals while attending to the stability and sustainability of the tradition of independence.

Trinity is a preeminent New England liberal arts college, sitting in an urban setting. They are nearly 200 years old, but they provide an education that is both relevant and timeless. It was founded in the Episcopal tradition, but is rooted in principles of religious and academic freedom. At Trinity College, they believe in transcending boundaries and defying standard definitions.

Through internships, research opportunities, community-based learning, study-away opportunities, and groundbreaking centers and programs, students can pursue academic opportunities that have a lasting impact—on them, and on the world. Trinity College prepares students to be bold, independent thinkers who lead a transformative life.

2,098
FULL-TIME
UNDERGRADUATE

100
ACRE
CAMPUS

1823
YEAR
FOUNDED



HARTFORD, CT
±57 MILES

DOLLAR GENERAL



NEW HAVEN, CT
±74 MILES



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **74 E Main Street, Moosup, CT 06354** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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