

BRAND NEW CONSTRUCTION

Absolute NNN Investment Opportunity

**DOLLAR
GENERAL**



6286 State Highway 23

SOUTH NEW BERLIN NEW YORK

REPRESENTATIVE PHOTO



EXCLUSIVELY PRESENTED BY

DG

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1765 Greensboro Station Place

Tower 1, Suite 900, McLean, VA 22102

VA License No. 0225193951



Broker of Record: Dan Richman, SRS Real Estate Partners-Northeast, LLC | NY License No. 10491205921

OFFERING SUMMARY



OFFERING

Asking Price	\$1,550,000
Cap Rate	6.25%
Net Operating Income	\$96,816

PROPERTY SPECIFICATIONS

Property Address	6286 State Highway 23 South New Berlin, NY 13843
Rentable Area	9,026 SF
Land Area	1.98 AC
Year Built	2020
Tenant	Dollar General
Guaranty	Corporate
Credit Rating	S&P: BBB
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Beginning of Each Option
Options	3 (5-Year)
Anticipated Rent Commencement	2/1/2021 (est.)
Lease Expiration	2/1/2036 (est.)

RENT ROLL & INVESTMENT HIGHLIGHTS



TENANT NAME	SQUARE FEET	Lease Term		BEGIN	INCREASE	Rental Rates		
		LEASE START	LEASE END			MONTHLY	ANNUALLY	OPTIONS
Dollar General	9,026	February 2021	February 2036	Current	-	\$8,068	\$96,816	3 (5-Year)
(Corporate Guaranty)								10% Increase Beg. of Each Option

Brand New 15-Year Lease | 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
- Brand new 15-year lease 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

Absolute 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

Local Demographics & Trade Area

- More than 23,600 residents and 12,300 employees support the 10-mile trade area
- \$61,090 average household income

Located Along State Highway 23 | Limited Competition | Brand New Construction | Excellent Visibility & Access

- Strategically located along State Highway 23, one of the main roadways in the trade area and leading to Norwich
- This site is the only discount store within South New Berlin, creating a large consumer draw for the immediate trade area, closest discount store is more than 8 miles from this location
- Brand new construction which features high level finishes and distinct design elements
- The asset benefits from excellent visibility via significant street frontage along both county roads 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

DOLLAR GENERAL



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.

PROPERTY OVERVIEW



Location



South New Berlin, New York
Chenango 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



State Highway 23: 1 Access Point

Parcel



Parcel Number: 139.00-36.1
Acres: 1.98
Square Feet: 86,249

Traffic Counts



State Highway 23: 3,200 Vehicles Per Day
State Highway 8: 3,000 Vehicles Per Day
State Highway 12: 15,300 Vehicles Per Day

Construction



Year Built: Under Construction / 2020

Improvements



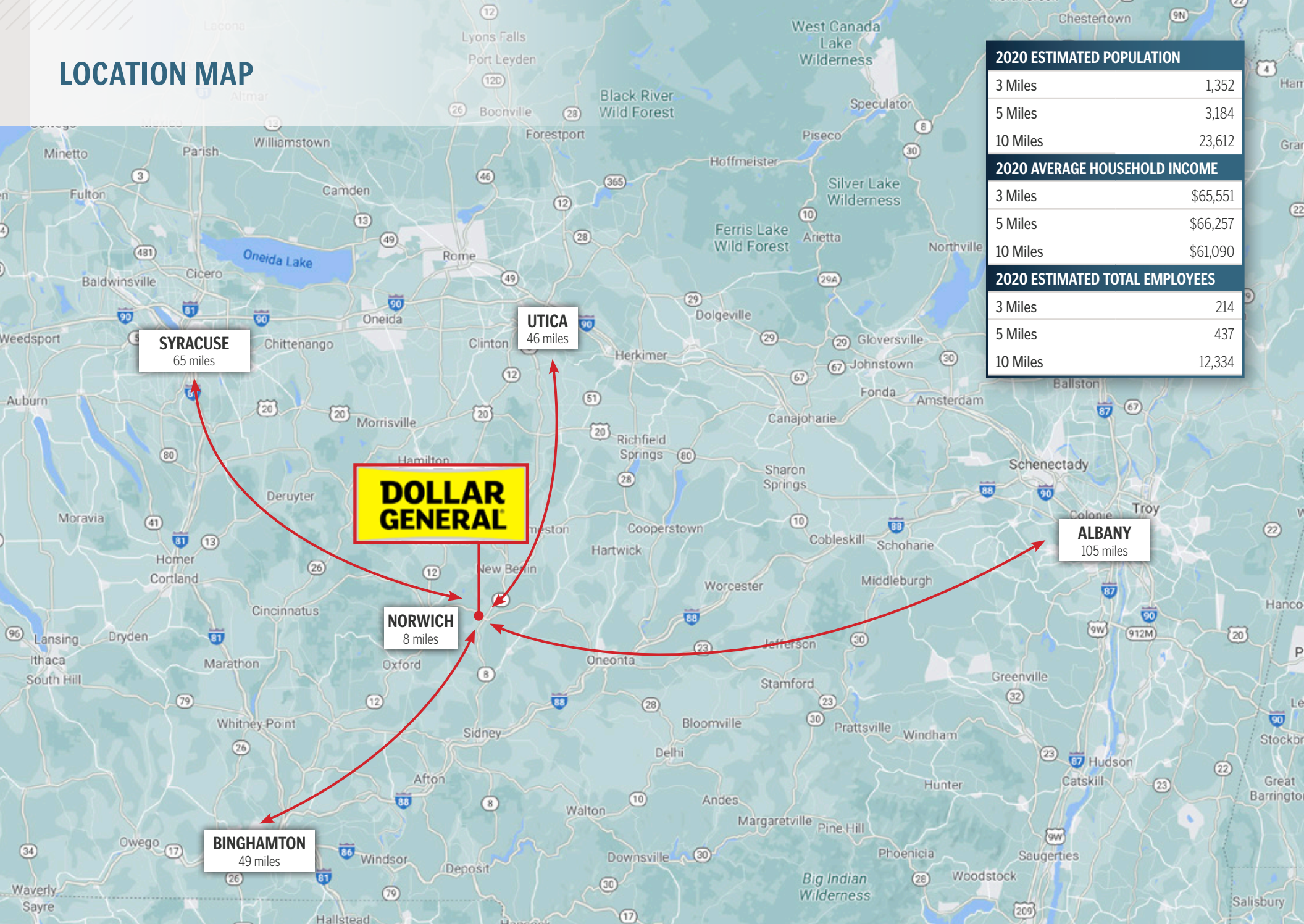
There is approximately 9,026 SF of existing building area

Zoning

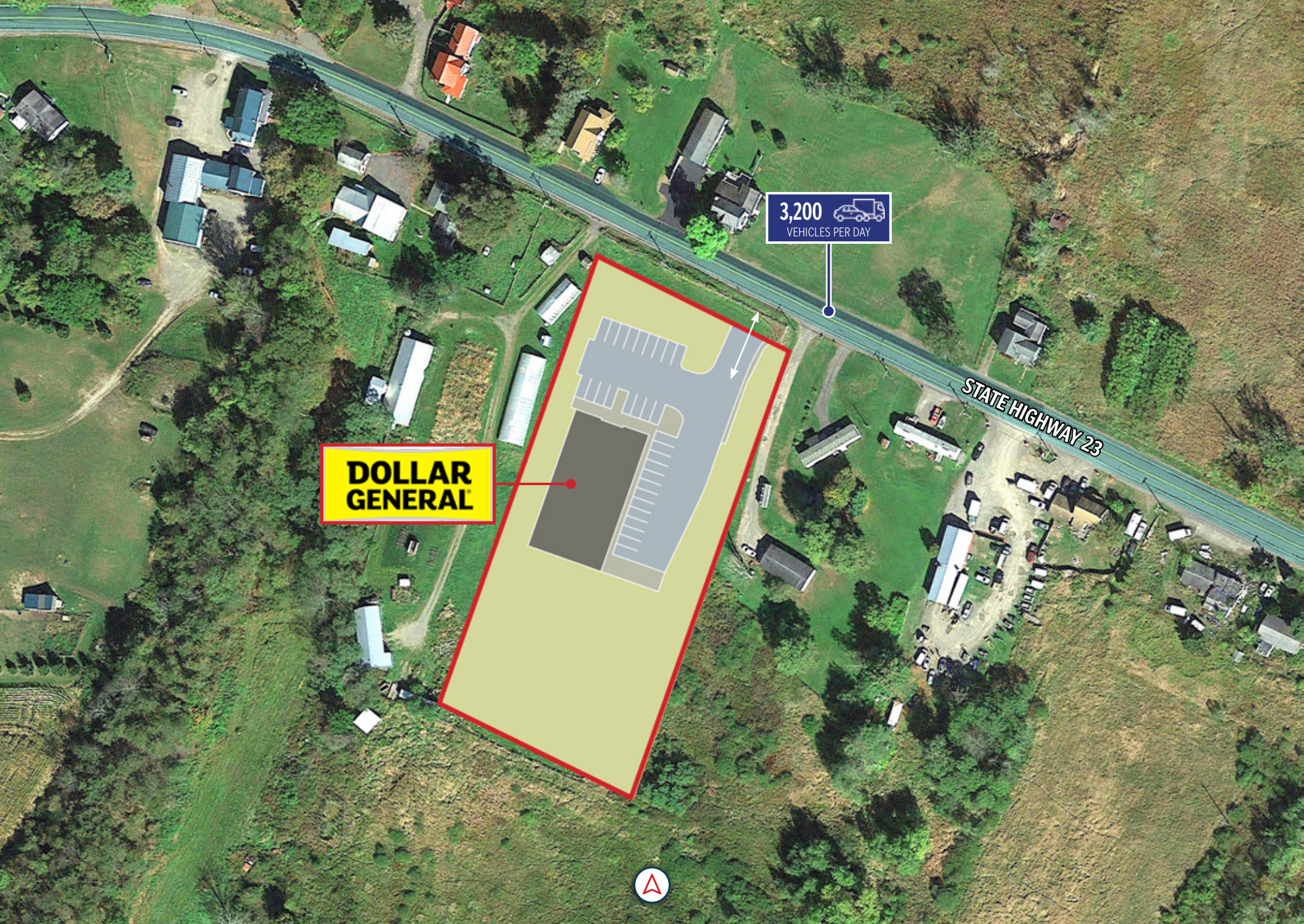


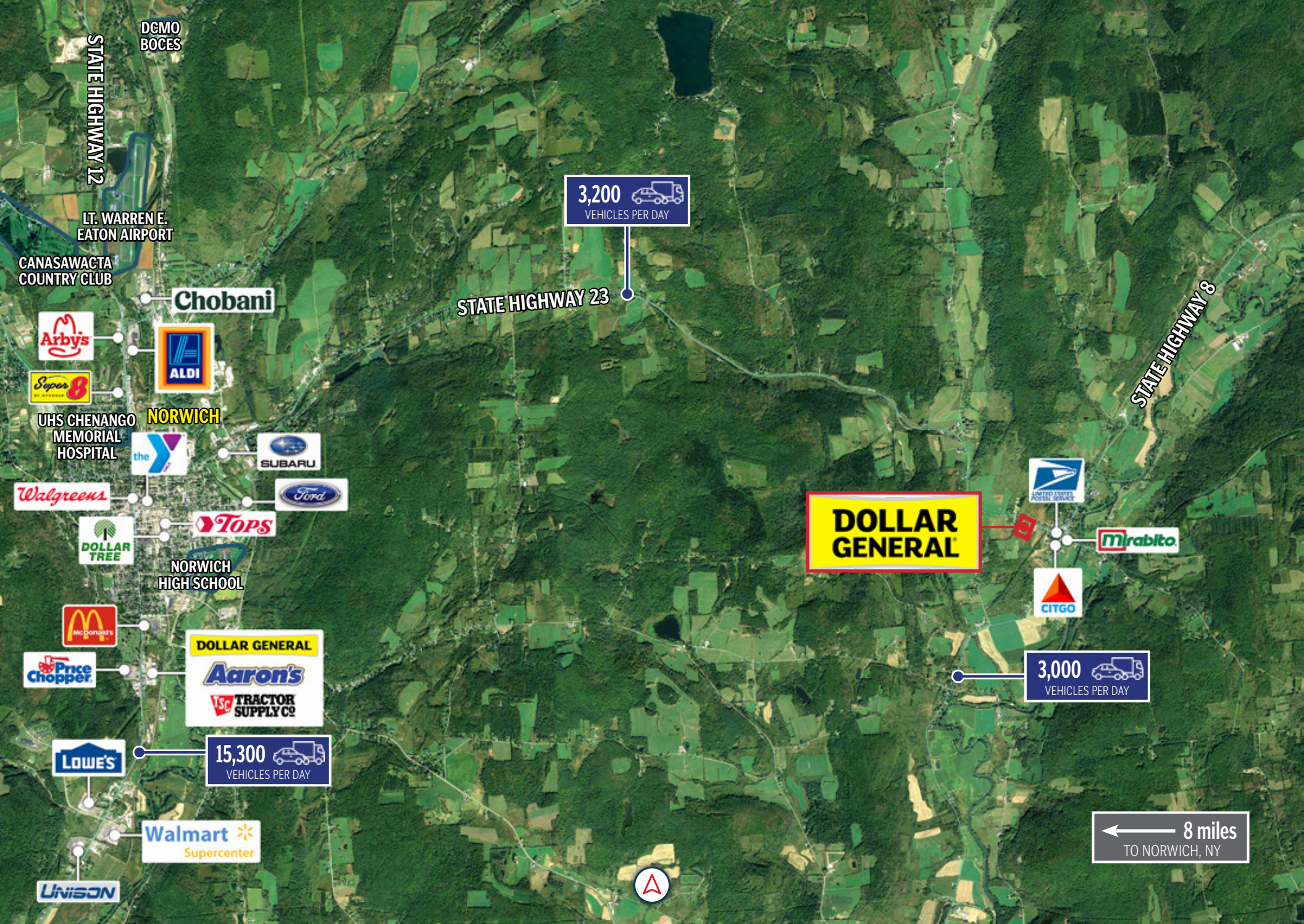
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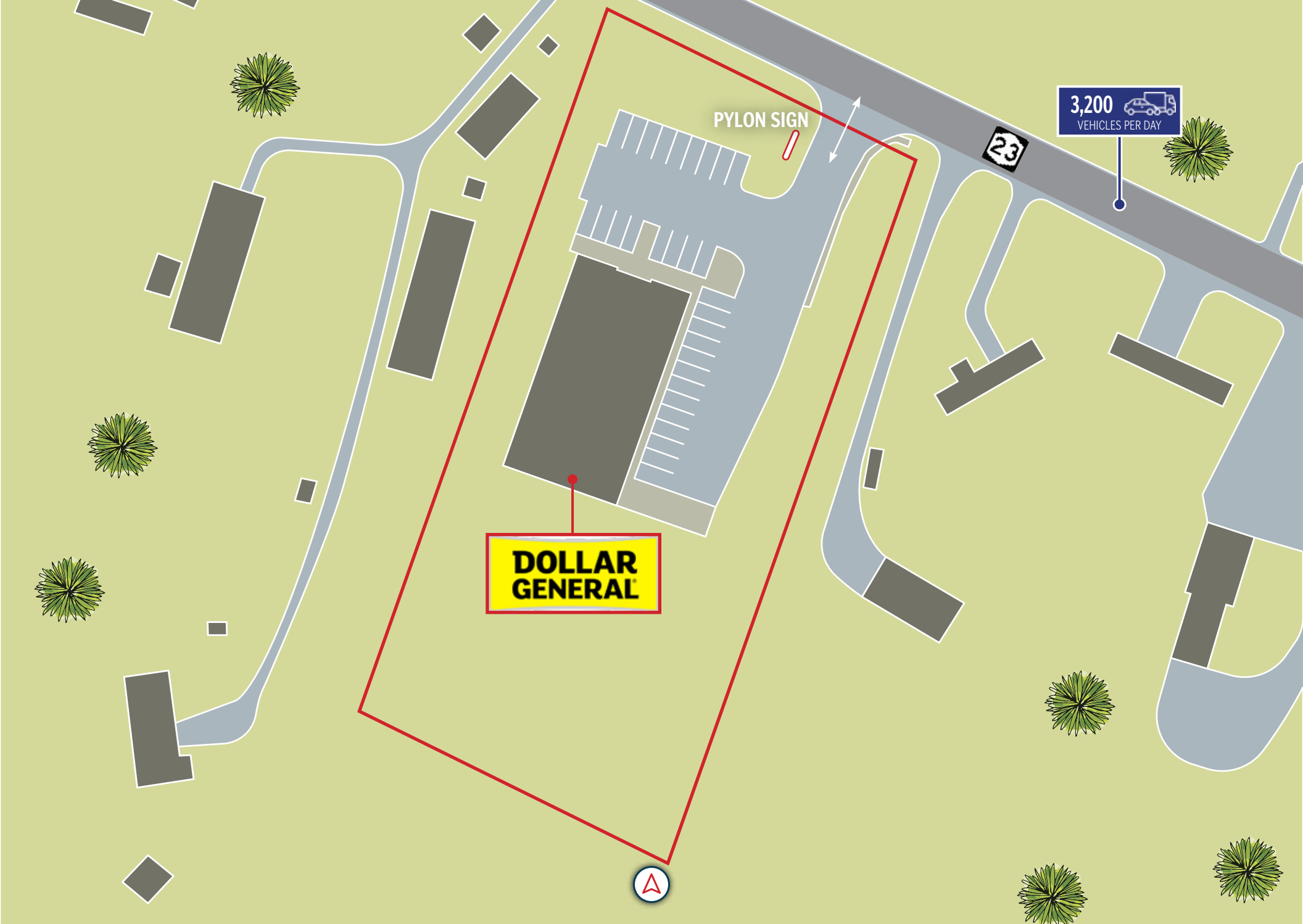
LOCATION MAP



2020 ESTIMATED POPULATION	
3 Miles	1,352
5 Miles	3,184
10 Miles	23,612
2020 AVERAGE HOUSEHOLD INCOME	
3 Miles	\$65,551
5 Miles	\$66,257
10 Miles	\$61,090
2020 ESTIMATED TOTAL EMPLOYEES	
3 Miles	214
5 Miles	437
10 Miles	12,334







AREA DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
POPULATION			
2020 Estimated Population	1,352	3,184	23,612
2025 Projected Population	1,331	3,132	23,180
HOUSEHOLDS & GROWTH			
2020 Estimated Households	556	1,299	9,777
2025 Projected Households	549	1,282	9,619
INCOME			
2020 Estimated Average Household Income	\$65,551	\$66,257	\$61,090
2020 Estimated Median Household Income	\$54,298	\$53,990	\$47,654
2020 Estimated Per Capita Income	\$26,664	\$26,958	\$25,235
DAYTIME POPULATION			
2020 Estimated Total Businesses	25	56	1,030
2020 Estimated Total Employees	214	437	12,334





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**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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