

DOLLAR GENERAL

1930 N STREET, NEWMAN, CALIFORNIA



OFFERING MEMORANDUM

Marcus & Millichap



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Executive Summary

1930 N Street, Newman, CA 95360

FINANCIAL SUMMARY

Price	\$3,400,000
Cap Rate	5.75%
Building Size	12,480 SF
Net Cash Flow	5.75% \$195,469
Year Built	2014
Lot Size	.98 Acres

LEASE SUMMARY

Lease Type	Triple-Net (NNN) Lease
Tenant	Dolgen California, LLC
Guarantor	Corporate
Roof & Structure	Tenant Responsible
Lease Commencement Date	March 30, 2014
Lease Expiration Date	March 31, 2029
Rental Increases	10% in Options Only
Renewal Options	3, 5 Year Options

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 3/31/2029	\$195,469.20	5.75%
Options	Annual Rent	Cap Rate
Option 1	\$215,016.12	6.32%
Option 2	\$236,517.73	6.96%
Option 3	\$260,169.51	7.65%

Base Rent	\$195,469
Net Operating Income	\$195,469
Total Return	5.75% \$195,469



VON RENNER
ELEMENTARY SCHOOL
(570 Students)

NOB HILL.
FOODS

RITE
AID

Smile Bright
FAMILY DENTISTRY
Little
Caesars

NEWMAN
AUTO REPAIR

TACO BELL

BURGER
KING

Jim's Donuts
& Bagels

8,400 CPD
N STREET

DiMARE
FRESH

YANCEY LUMBER CO

DOLLAR GENERAL



DOWNTOWN
NEWMAN

FRESNO
FARMING

RITE
AID

BURGER
KING

Smile Bright
FAMILY DENTISTRY
Little
Caesars

NEWMAN
AUTO REPAIR

Jim's Donuts
& Bagels

AutoZone

Hi-West Foods, Inc.

MOUNTAIN MIKE'S
PIZZA
SUBWAY

Chevron

DiMARE
FRESH

NEWMAN
MINI STORAGE

First Student

Do it
Best
Yancey Home Center

YANCEY LUMBER CO

8,400 CPD
N STREET

DOLLAR GENERAL

Property Description



INVESTMENT HIGHLIGHTS

- » **Triple-Net (NNN) Lease with Dollar General Corporate** - 10% Rental Increases in Renewal Options
- » **18,981 Residents within a 5-Mile Radius - Modesto MSA**
- » Prime Location on Newman's Main Thoroughfare (N Street/CA-33)
- » **Across from Nob Hill Foods Anchored Center**
- » Surrounded by National Retailers - Rite Aid, Taco Bell, Burger King, AutoZone, Subway, Chevron, and More
- » **Average Household Income Exceeds \$80,000 in Immediate Area**
- » Limited Competition - Subject Property is the Only Discount/Dollar Store Serving the Newman Area



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2025 Projection	9,383	12,310	19,159
2020 Estimate	9,262	12,136	18,981
Growth 2020 – 2025	1.31%	1.44%	0.94%

Households

2025 Projection	2,720	3,708	6,096
2020 Estimate	2,673	3,638	6,018
Growth 2020 – 2025	1.76%	1.93%	1.29%

Income

2020 Est. Average Household Income	\$80,150	\$79,712	\$73,031
2020 Est. Median Household Income	\$63,903	\$64,246	\$58,197
2020 Est. Per Capita Income	\$23,216	\$24,003	\$23,232



Tenant Overview



DOLLAR GENERAL

Goodlettsville, Tennessee

NYSE: DG

1939

15,470+

www.dollargeneral.com

Headquarters

Stock Symbol

Founded

Locations

Website

Dollar General Corporation has been delivering value to shoppers for over 75 years. Dollar General helps shoppers save money and time 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 low everyday prices in convenient neighborhood locations.

Dollar General operates 15,015 stores in 44 states as of August 2018, making it currently the nation's largest small-box discount retailer in the U.S. Dollar General opened 510 new stores in the first half of 2018 and plans to push that number to

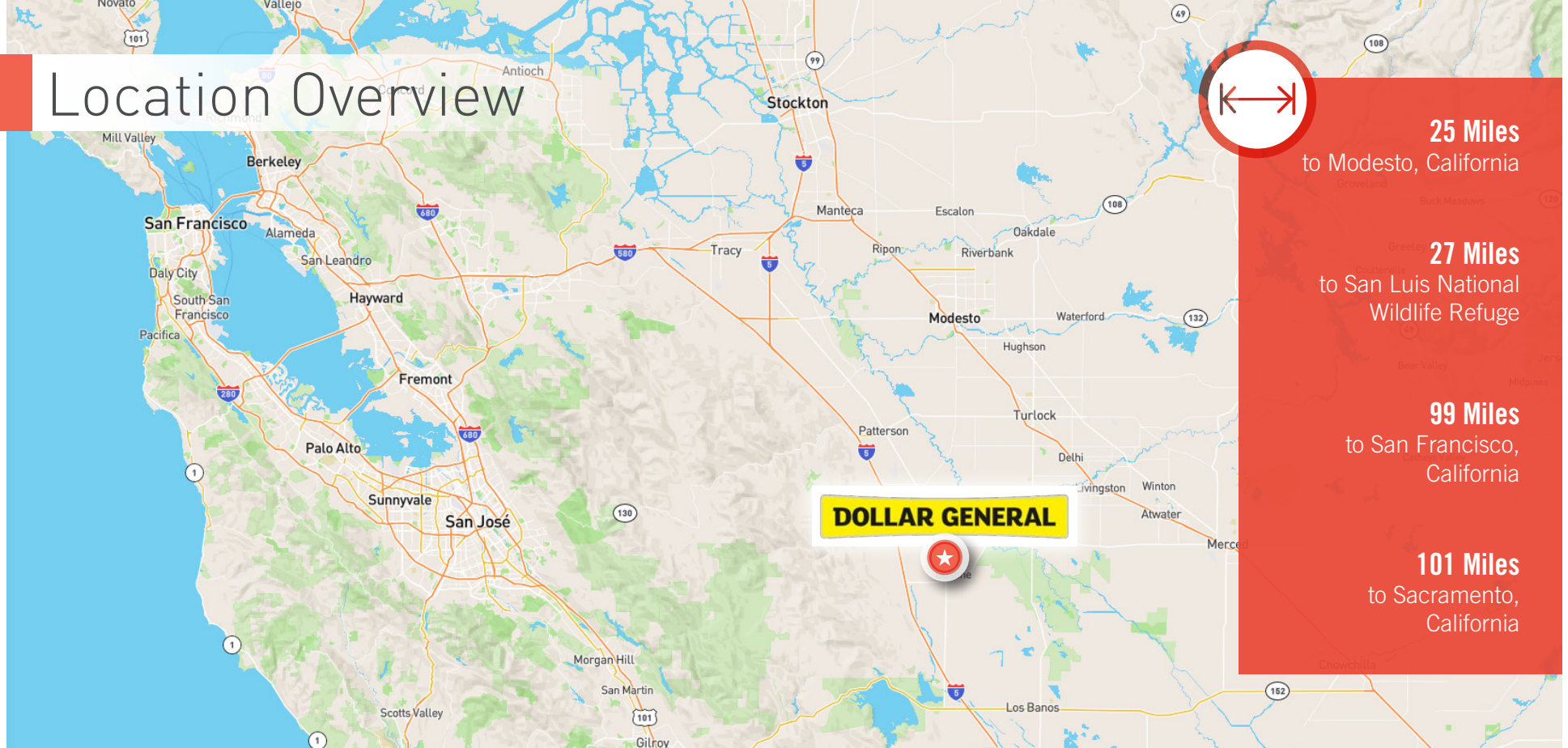
900 by year's end. In addition to high quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

» Based in Goodlettsville, Tennessee, the company was founded in 1939 and has weathered 12 technical recessions.

» Dollar General was ranked #123 in the Fortune 500 in 2017, with over \$23 billion in sales.



Location Overview



Newman is located in the Modesto Metropolitan Area, in California's Stanislaus County. The city's estimated population is over 11,700 people. Newman is centrally located to many of the state's attractions, and is within a two-hour drive from several large cities, including San Francisco, Napa, Sacramento, Fresno, and Bakersfield.

The city of Newman is located in an agriculturally rich and naturally beautiful geographical area, with views of the foothills leading to the coastal ranges. Newman is part of the west side of California's Central Valley, a flat valley that is 40 to 60 miles wide and stretches approximately 450 miles from north-northwest

to south-southeast, inland from and parallel to the Pacific Ocean. It is the state's most productive agricultural region and one of the most productive in the world, providing more than half of the fruits, vegetables, and nuts grown in the United States. Many major cities are located in the valley, such as Sacramento, Chico, Modesto, Fresno, and Bakersfield.

Situated directly on California's Highway 33 and only five miles from Interstate 5, Newman is ideally located. Local attractions include the West Side Theatre in the heart of downtown, George Hatfield State Park three miles southeast of town, and the San Luis Reservoir approximately twenty minutes to the south.

[exclusively listed by]

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