



DOLLAR GENERAL

\$1,637,000 | 6.50% CAP

6373 State Hwy 7, Milford, NY 12116

- ✓ 15 Year Corporate Absolute NNN Lease
- ✓ 10% Increases Every 5 Years During Renewal Options
- ✓ S&P BBB Credit Rating and Ranked #119 on Fortune 500
- ✓ Amazon Resistant Retailer Experiencing Explosive Growth
- ✓ Excellent Visibility Off NY 7 with Limited Competition in Surrounding Area

DOLLAR GENERAL®

Dollar General Corp. engages in retailing of merchandise, including consumable items, seasonal items, home products and apparel. Its brands include Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo

INVESTMENT OVERVIEW

DOLLAR GENERAL | MILFORD, NEW YORK

\$1,637,000 | 6.50% CAP



\$106,416

NOI



±9,026 SF

BUILDING AREA



±2.19 ACRES

LAND AREA



2019

YR BUILT



100%

OCCUPANCY



CORPORATE

LEASE TYPE

- ✓ **New 2019 construction corporate Dollar General**, S&P BBB rating and ranked #119 on the Fortune 500 List
- ✓ **Fifteen (15) year absolute NNN lease** - no landlord responsibility
- ✓ Located in the heart of Milford, **adjacent to New York State Route 7 with excellent visibility** and minutes from Cooperstown, home of the National Baseball Hall of Fame
- ✓ **Dollar General is the country's largest small-box discount retailer** and has achieved 28 consecutive years of same store sales growth - sales increased 8.5% in fiscal year 2019 to \$27.8 Billion
- ✓ **Amazon resistant retailer experiencing explosive growth**, Dollar General plans to open roughly 1,000 stores in 2020 after opening over 900 stores in 2019
- ✓ **Dollar General has become a shopping staple** across the country with 16,000 stores in 46 states

SECURE

NET LEASE

CONTACT FOR DETAILS

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NY BROKER OF RECORD

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FILE PHOTO



SECURE NET LEASE | 3

TENANT OVERVIEW

DOLLAR GENERAL | MILFORD, NEW YORK

DOLLAR GENERAL

DOLLAR GENERAL (dollargeneral.com)

LESSEE: DG RETAIL, LLC

GUARANTOR: DOLLAR GENERAL CORPORATION

\$27.8 B

REVENUE

BBB

CREDIT RATING



16,000+

TOTAL LOCATIONS

Dollar General Corporation has been delivering value to shoppers for over 75 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, clothing for the family, housewares and seasonal items at low everyday prices in convenient neighborhood locations. Dollar General operated 15,472 stores in 44 states as of March 2019. In addition to high quality private brands, Dollar General sells products from America's most-trusted brands such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo and Coca-Cola. STRATEGY Dollar General sells similar products as wholesale retailers Wal-Mart (WMT) and Target (TGT), but typically at lower prices. Because of this, during harsh economic conditions, many consumers may make the change of shopping at Dollar General instead of a regular wholesale retailer. Dollar General's (DG) business strategy revolves around driving profitable top line growth while enhancing its low-cost operator position and capturing new growth opportunities. The company attempts to drive profitable top line growth through strategies like improving the in-stock position of its stores and continuously offering products at competitive prices.

FILE PHOTO



DOLLAR GENERAL NO. 1 RETAILER FOR OPENING STORES THIS YEAR

Sarah Min, June 05, 2019 (CBS News)

Even as the so-called retail apocalypse snaps up stores across the country, one seemingly unlikely business has remained standing, and thriving, in the digital era: Dollar General. While many once-mighty retailers close up shop, dollar stores overall are prospering: Out of nearly 2,780 stores slated to open thus far in 2019, about 1800, or more than half, are from discount chains, according to Coresight Research.

Dollar General is planning to open **975 stores in 2019, making it the top retail company for expanding so far this year** — by a long shot.

The top five retailers for planned store openings are Dollar General, Dollar Tree, Family Dollar, Aldi and Five Below. Dollar General alone is planning to open 975 stores, or nearly one-third of all stores announced to open thus far, making it the No. 1 company for expansion this year by a long shot. Dollar Tree follows with about 350 planned store openings.

"We continue to invest in the business from a position of strength. We are continuing to prioritize new store expansion and other real estate projects," said Dollar General CEO Todd J. Vasos in a recent earnings call. By contrast, more than 7,200 stores have been put on the chopping block this year, including 2,100 Payless stores.



CLICK HERE TO READ MORE

HOW DOLLAR GENERAL IS BUCKING THE TREND

Greg Petro, October 04, 2019 (Forbes)

We're in the midst of a retail renaissance, a time when retailers and brands continue to explore new pathways for marketing, unique sales channels, and an evolving supply chain. We've seen some truly innovative moves, but also we've seen those who fail to innovate, or even just keep up with the times, continue to be left behind - or even disappear. And while more stores had been shuttered by August of this year than in all of 2018, Dollar General (NYSE: DG) is managing to thrive.

Dollar General's biggest differentiator is that they are serving markets that had been vastly underserved, even by the likes of Walmart. You'd be hard pressed to find a small town in America that isn't within close proximity of a Dollar General. In fact, there are currently **more than 15,000 locations across 44 U.S. states, which surpasses even the number of McDonald's. Seventy-five percent of Americans live within five minutes of a Dollar General**, according to research from Global Data Retail, and these locations are strategically placed to allow shoppers to choose to patronize them over other discount or big box retailers.

The budget retailer has reported 29 consecutive years of same-store growth, with same-store sales increasing 4.0% in the second quarter of this year. This dark horse discount chain has been quietly chugging along for decades, and is now in the process of opening 975 new stores this year, in addition to remodeling 1000 locations and relocating another 100.



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LEASE OVERVIEW

DOLLAR GENERAL | MILFORD, NEW YORK

INITIAL LEASE TERM	15-Years, Plus (3) 5-Year Options to Renew
RENT COMMENCEMENT	September 2019
LEASE EXPIRATION	September 2034
LEASE TYPE	Corporate Absolute NNN Lease
RENT INCREASES	10% Every 5-Years in Options
ANNUAL RENT YRS 1-15	\$106,416
OPTION 1	\$117,057
OPTION 2	\$128,763
OPTION 3	\$141,639

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FILE PHOTO





RED CARPET INN...

28

± 6,535 VPD

GEORGIA CONSTRUCTION RESTORATION, INC.

MAIN ST
± 4,900 VPD

7

UNITED STATES POSTAL SERVICE

Cooperstown Stay

DOLLAR GENERAL
SUBJECT PROPERTY
6373 STATE HWY 7

U-HAUL

OSTERHOUDT
Commercial Refrigeration

INTERSTATE 88

SEWARD SAND & GRAVEL

SENATOR WARREN M. ANDERSON EXPY
± 13,715 VPD

ONEONTA SENIOR HIGH SCHOOL
(506 STUDENTS)

BASSETT HEALTHCARE NETWORK A.O. FOX HOSPITAL
(67 BEDS)

KFC
Advance Auto Parts
DUNKIN' DONUTS

VALLEYVIEW ELEMENTARY SCHOOL
(272 STUDENTS)

SUNOCO
MONRO
AUTO SERVICE And TIRE CENTERS

WELLS FARGO
Arbys
WK THE WORKING KITCHEN

Walgreens
Price Chopper

True Value

Lowe's

TOYOTA

PICKETT BUILDING MATERIALS

UNITED STATES POSTAL SERVICE

THE HOME DEPOT
Hannaford
ALDI
BJ's

TJ-maxx
JCPenney
OfficeMax
FIVE GUYS
DICK'S
SPORTING GOODS
petco
maurices
Bath & Body Works

TRACTOR SUPPLY CO
Jeep
HYUNDAI

SHARON SPRINGS GARAGE inc.

VW

Mirabito

SITE OVERVIEW

DOLLAR GENERAL | MILFORD, NY



2019
YR BUILT



±9,026 SF
BUILDING AREA

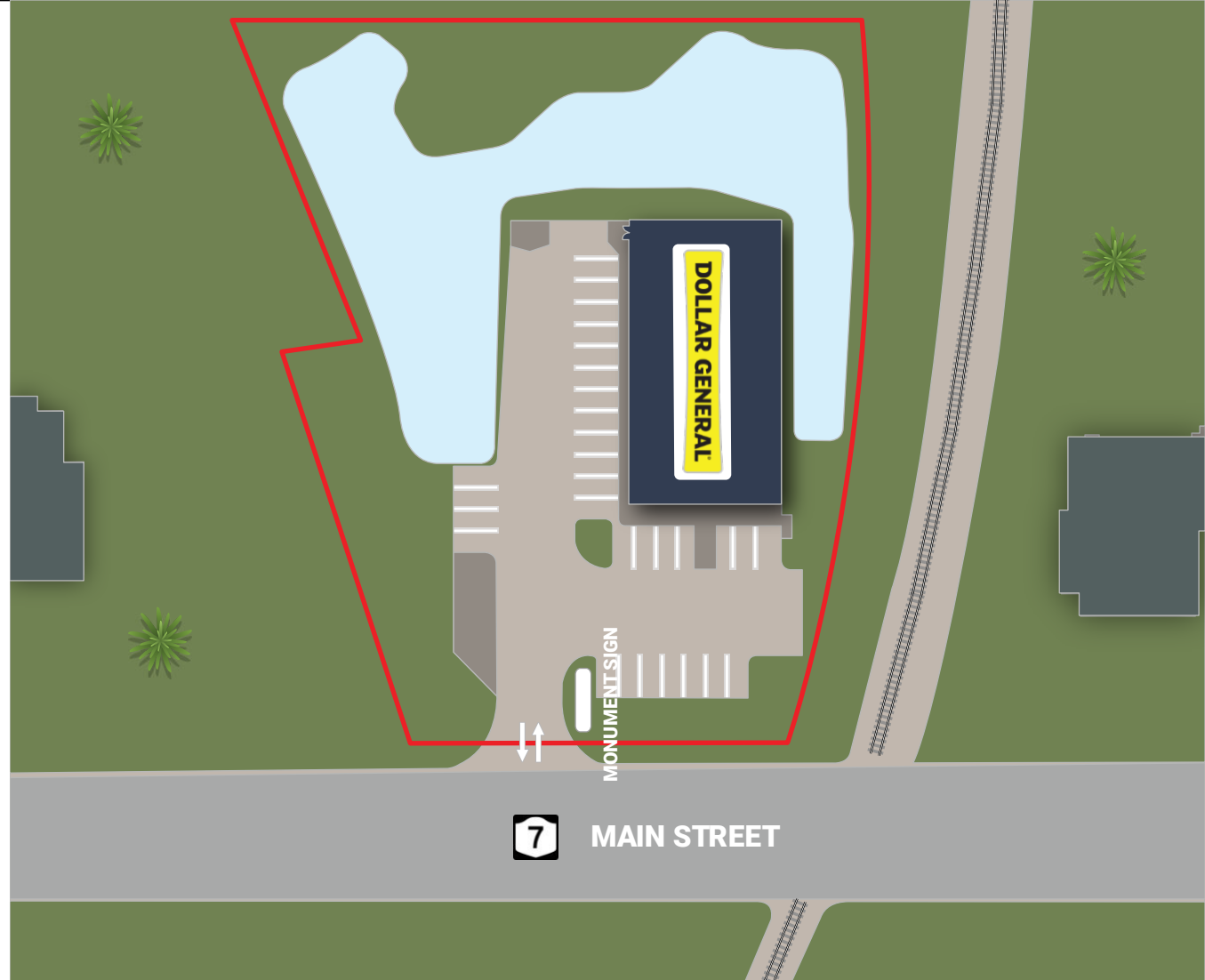


±2.19 ACRES
LAND AREA

NEIGHBORING RETAILERS

U.S Postal Service	Walmart Supercenter
U-Haul	Burger King
Harbor Freight Tools	Maurices
JCPenney	Petco
Shoe Dept. Encore	Lowe's
Applebee's Grill + Bar	True Value
T.J. Maxx	Tractor Supply Co.
OfficeMax	Royal Hyundai
Five Guys	Walgreen
Denny's	Jeep
Aldi	Sunoco

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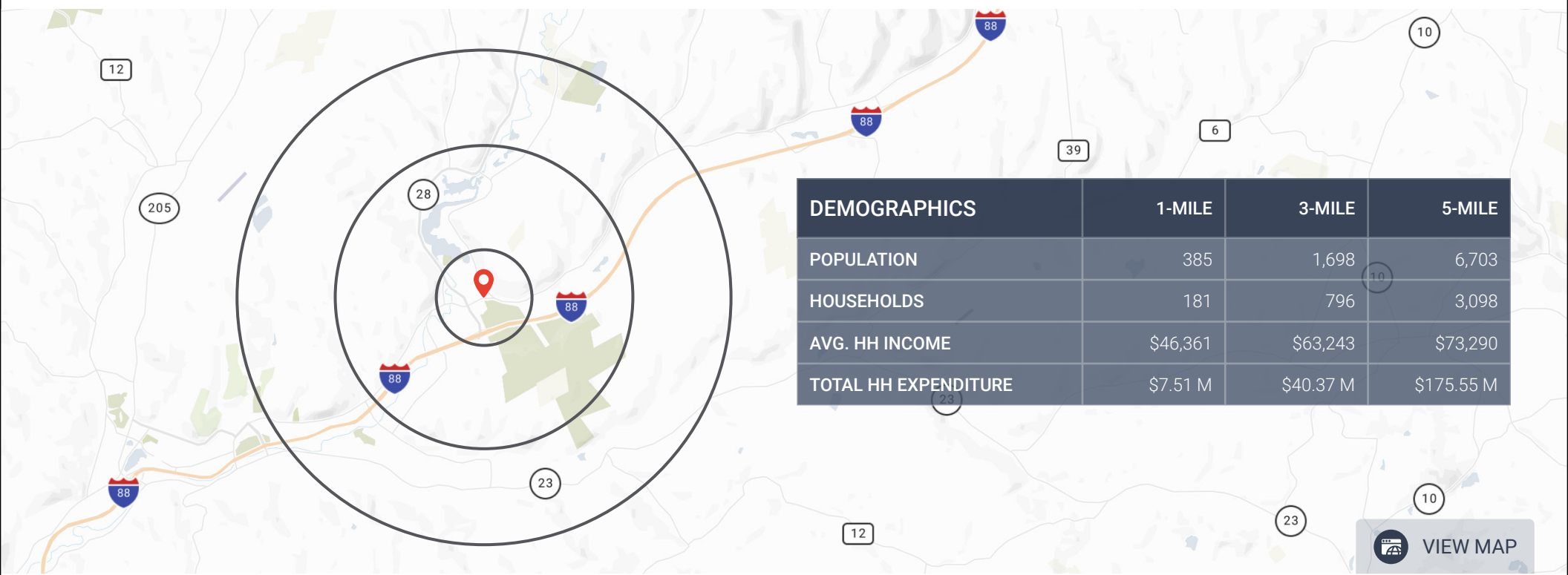


FILE PHOTO



LOCATION OVERVIEW

DOLLAR GENERAL | MILFORD, NEW YORK



ECONOMIC DRIVER'S (# of Employees)

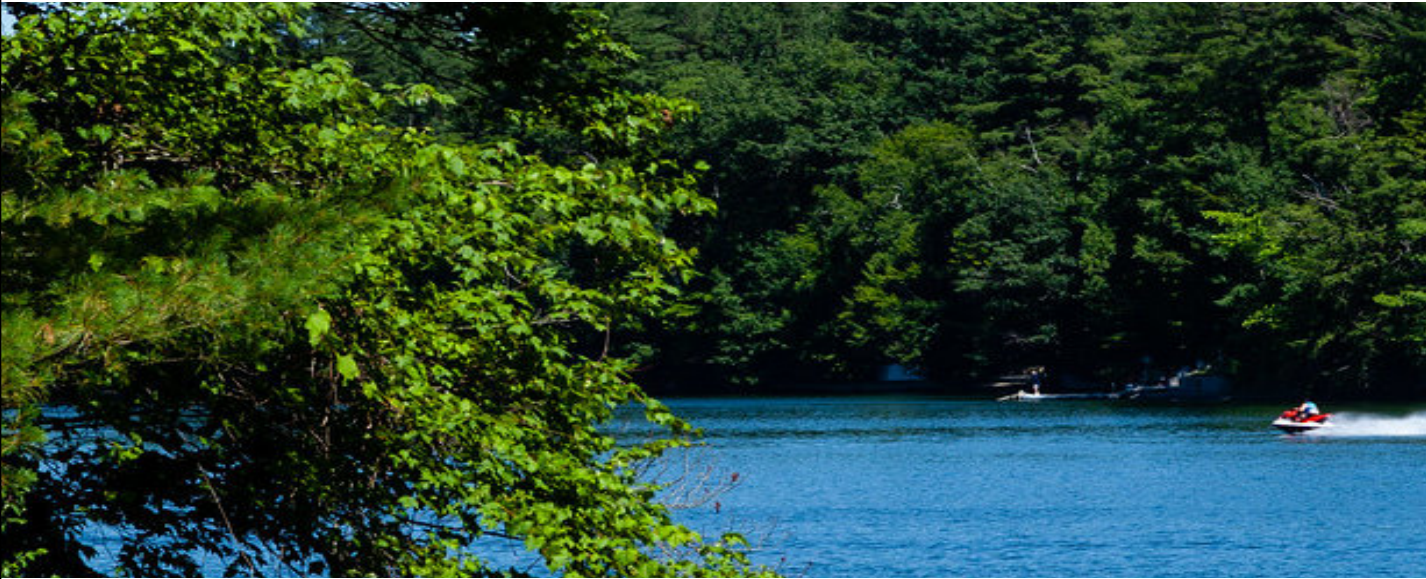
- The Mary Imogene Bassett Hospital (2,000)
- New York City Geographic District 13 (1,100)
- Auerelia Osborn Fox Memorial Hospital Society (683)
- Specgx LLC (630)
- College Association at Delhi, Inc. (450)

- New York Department of Corrections and Community Supervision (358)
- Walmart Inc. (345)
- County of Otsego (330)
- County of Delaware (325)
- Oneonta City School District (300)

- Suit-Kote Corporation (287)
- Cooperstown Dream Park, Inc (275)
- Community Bank System, Inc. (244)
- County of Otsego (210)
- Delhi Central School District (200)

LOCATION OVERVIEW

DOLLAR GENERAL | MILFORD, NEW YORK



MILFORD NEW YORK



384
POPULATION



\$43,125
MEDIAN HOUSEHOLD INCOME

Milford is a town in Otsego County, located in Upstate New York, and just nine miles south of Cooperstown. Cooperstown is largely known as the "Birthplace of Baseball" and is home to the National Baseball Hall of Fame and historic

Families and visitors alike flock here every summer to experience Cooperstown baseball attractions and spend time enjoying America's pastime.

Doubleday Field. Just south of Cooperstown, visitors are astounded at the magnitude of the Cooperstown Dreams Park, one of the country's largest youth baseball camps. Families and visitors alike flock here every summer to experience Cooperstown baseball attractions and spend time enjoying America's pastime. The Cooperstown Brewing Company is just one of the amazing craft breweries in the area. Featuring English-style ales with names like Old Slugger, Nine Man Ale and Benchwarmer, Cooperstown Brewing Company is a part of the Cooperstown

Beverage Trail. Visitors can board a scenic train ride at the Cooperstown & Charlotte Valley Railroad for a cruise along the Susquehanna River Valley. The Murdock & Murdock Gallery showcases artwork from accomplished artists ranging from the old masters to contemporaries. The David Sayre Store and House Museum documents the daily lives and routines of the interaction between settlers and their local merchants. The Farmers' Museum is one of the oldest living history museums in the US. This former working farm features exhibits, craft demonstrations, and hands-on activities that bring rural heritage and agriculture to life. Annual theater, arts and music festivals, combined with all of Otsego County's other attractions, continue to draw significant tourism to the area year after year. Milford is also located approximately 75 miles west of Albany, the capital of New York.

\$301,500

THE MEDIAN
HOME VALUE IN
COOPERSTOWN
IS \$301,500,
HIGHER THAN
THE NATIONAL
AVERAGE

200,000

COOPERSTOWN IS
OFTEN REFERRED TO
AS "AMERICA'S MOST
PERFECT VILLAGE"
AND ATTRACTS MORE
THAN 200,000
VISITORS EACH YEAR

THINGS TO DO WITHIN 35 MILES OF COOPERSTOWN, NEW YORK

Karen Sweeney-Justice, January 26, 2018 (*USA Today*)

The city has hotel accommodations for all budgets, and the city's central location makes it easy for visitors to explore the Leatherstocking Region made famous by James Fenimore Cooper. Furthermore, for the outdoors people, there are more than 20 New York State forests and parks offer year-round recreation.

The Beaches of Otsego Lake

Cooperstown is located on the narrow southern

Baseball may be king in Cooperstown, but visitors exploring the surrounding region have other options for fun

shore of Otsego Lake. In the novels of James Fenimore Cooper, the lake was transformed into the Glimmerglass. Eight miles from the city, Glimmerglass State Park has five hiking trails, 42 campsites, a swimming beach and activities for all seasons. Visit the adjacent Hyde Hall from Mother's Day through October and tour the mansion that dates to the early 18th century. On the lake's west shore, the Alice Busch Opera Theater presents four productions each summer.

Historic Cherry Valley

The Cherry Valley Turnpike was the gateway to the wilderness in the 1800s. Today the village of Cherry Valley, settled in 1740, retains its historic look with numerous buildings dating from the 19th century. Start a stroll through town at the Cherry Valley Museum.

WHY YOU NEED A GOOD FIVE DAYS TO VISIT COOPERSTOWN, N.Y.

Chris Erskine, September 27, 2015 (*Los Angeles Times*)

Cooper's classic is a touchstone for festivals, art museums and state parks. Most notable is the Glimmerglass Festival, featuring opera performances and concerts in July and August.

The Fenimore Art Museum overlooks the lake. The museum, open April through December, features a renowned collection of Native American and folk art.

Ready for some sunlight? Grab an ice cream and stroll the Victorian

Allow yourself five days in Cooperstown to take in the museums, visit a cider mill, and skim a canoe across the lustrous nine-mile-long Otsego Lake that James Fenimore Cooper dubbed Glimmerglass in his most famous book, *"The Last of the Mohicans."*

neighborhoods that etch the hills overlooking Otsego Lake. Brimming with mansions, this lake town is in a class with Lake Arrowhead or Lake Geneva near Chicago.

To appreciate the lake, bike to the Blue Mingo Grill two miles from town. On its lakeside patio, you can dip your toes in the water as you munch from a menu that features chowder, crab cakes and lobster rolls (mine came heaped with meat). Inside, we spotted baseball legend Cal Ripken Jr. at a table.



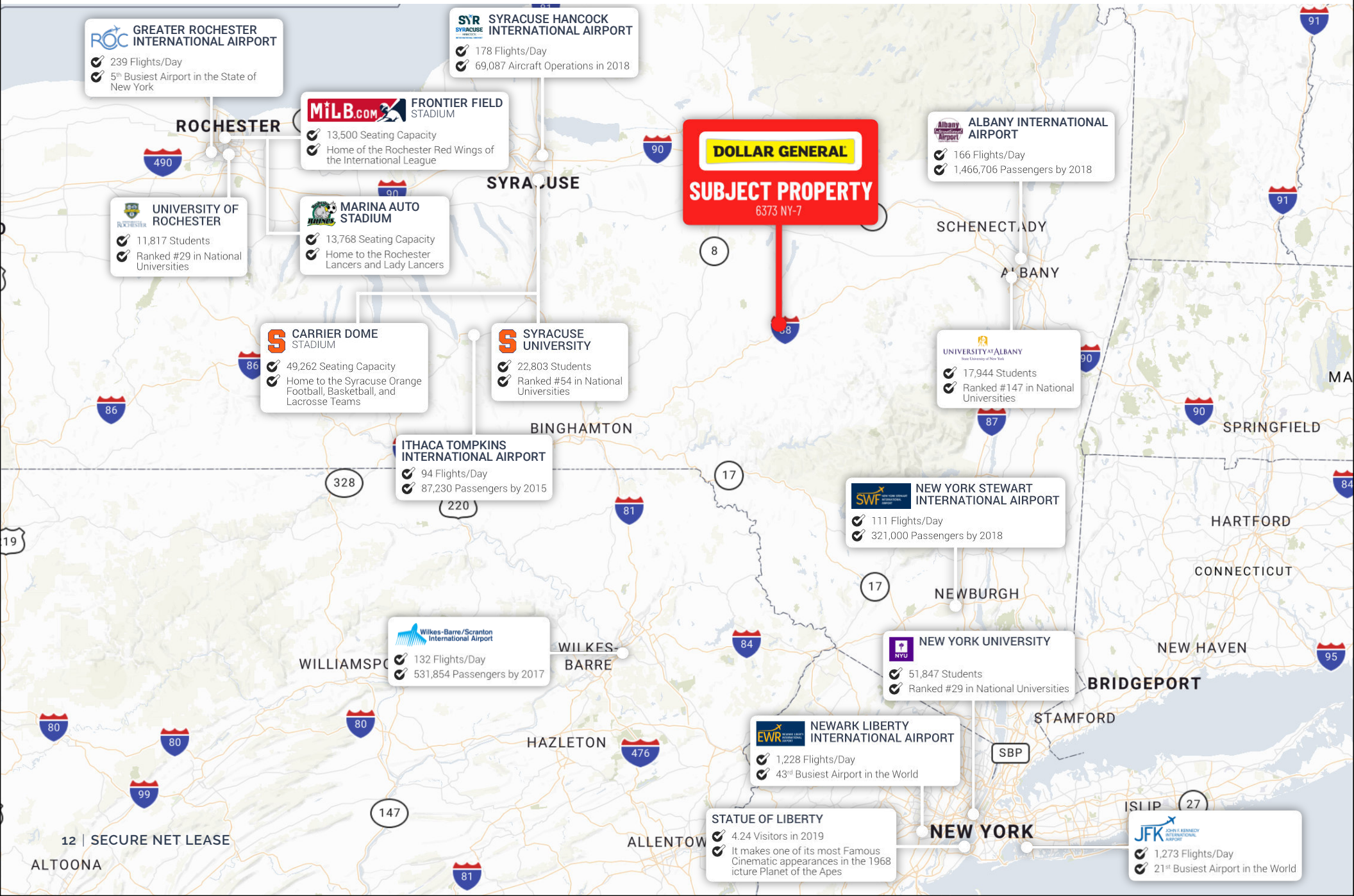
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METRO NAME

DOLLAR GENERAL | MILFORD, NEW YORK



SECURE

NET LEASE

WE LOOK FORWARD TO HEARING FROM YOU

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