

BRAND NEW CONSTRUCTION

Single Tenant Absolute NNN Investment Opportunity
Estimated Grand Opening January 2021

**DOLLAR
GENERAL®**



326 W Main Street

HYANNIS MASSACHUSETTS

REPRESENTATIVE PHOTO

 **SRS** | NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETING BY

DG

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SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, corporate guaranteed, investment grade (S&P: BBB), Dollar General investment property located in Hyannis, Massachusetts. The tenant, DG Retail, LLC, recently signed a brand new 15-year lease with 4 (5-year) options to extend, demonstrating their long-term commitment to the site. The lease features a 10% rental increase at the beginning of each option period, growing NOI and hedging against inflation. The lease is corporate guaranteed by Dollar General Corporation and is absolute NNN with zero landlord responsibilities, making it an ideal, management-free investment opportunity for a passive investor. As of September 2020, Dollar General Corporation operates more than 16,500 stores across 45 states in the United States with plans to build an additional 500 stores by the end of this year. Dollar General has proven to be an incredible e-commerce and pandemic resistant tenant, paying rent each and every month while reporting increased same store sales of 21.7% for the fiscal year 2020 Q1 compared to Q1 2019.

Dollar General is strategically located along W Main Street, a major commuter thoroughfare averaging 16,600 vehicles passing by daily. The street-front property will feature a large pylon sign along W Main Street, creating excellent visibility for the variety store. The asset is located less than one mile east of Barnstable High School (1,857 students), increasing store exposure and providing a direct consumer base from which to draw. In addition, Dollar General is situated just 2.5 miles south of Cape Cod Mall, a 720,000+ square foot regional shopping center anchored by Target, Dick's Sporting Goods, Macy's, and Barnes & Noble. The retail center features more than 60 retail, dining, and entertainment options, including a 300-seat dining pavilion for shoppers. Other nearby national/credit tenants include The Home Depot, Kohl's, Michael's, T.J. Maxx, Hobby Lobby, Walgreens, and more, significantly increasing consumer draw to the trade area and promoting crossover store exposure for the site. The 5-mile trade area is supported by more than 44,000 residents and 43,000 daytime employees with an average household income of \$93,000.

OFFERING SUMMARY



OFFERING

Pricing	\$3,172,000
Net Operating Income	\$158,583
Cap Rate	5.00%
Guarantor	Dollar General Corporation (Corporate)
Tenant	DG Retail, LLC
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	9,002 SF
Land Area	0.96 Acres
Property Address	326 W. Main Street Hyannis, Massachusetts 30096
Year Built	Under Construction
Parcel Number	HYAN M:269 L:159
Ownership	Fee Simple (Land & Building)



Brand New 15-Year Lease | Corporate Guaranteed | Investment Grade | E-Commerce & Pandemic Resistant

- Corporate guaranteed by Dollar General Corporation
- The Tenant recently signed a brand new 15-year lease with 4 (5-year) options to extend, demonstrating their long-term commitment to the site
- As of May 2020, Dollar General Corporation operates more than 16,500 stores across 45 states in the United States
- Dollar General has proven to be an incredible e-commerce and pandemic resistant tenant, paying rent each and every month during the year
- The building, which is scheduled to be completed January 2021, will feature a state-of-the-art design using high quality materials

Located Along W Main Street | Excellent Visibility

- Strategically located along W Main Street, a major commuter thoroughfare averaging 16,600 vehicles passing by daily
- The street-front property will feature a large pylon sign along W Main Street, creating excellent visibility for the variety store

Close Proximity to Cape Cod Mall | Retail Corridor | Barnstable High School (1,857 Students)

- Situated just 2.5 miles south of Cape Cod Mall, a 720,000+ square foot regional shopping center anchored by Target, Dick's Sporting Goods, Macy's, and Barnes & Noble
- Other nearby national/credit tenants include The Home Depot, Kohl's, Michael's, T.J. Maxx, Hobby Lobby, Walgreens, and more
- Located one mile east of Barnstable High School (1,857 students), increasing store exposure and providing a direct consumer base from which to draw

Strong Demographics in 5-Mile Trade Area

- More than 44,000 residents and 43,000 employees support the trade area
- Healthy average household income of \$93,000

PROPERTY OVERVIEW



Location



Hyannis, Massachusetts
Barnstable County

Parking



There are approximately 34 parking spaces on the owned parcel.
The parking ratio is approximately 3.78 stalls per 1,000 SF of leasable area.

Access



W. Main Street: 1 Access Point

Parcel



Parcel Number: HYAN M:269 L:159
Acres: 0.96
Square Feet: 41,818 SF

Traffic Counts



W. Main Street: 16,600 Vehicles Per Day
State Highway 28: 16,800 Vehicles Per Day

Construction



Year Built: Under Construction
Estimated Grand Opening: January 2021

Improvements



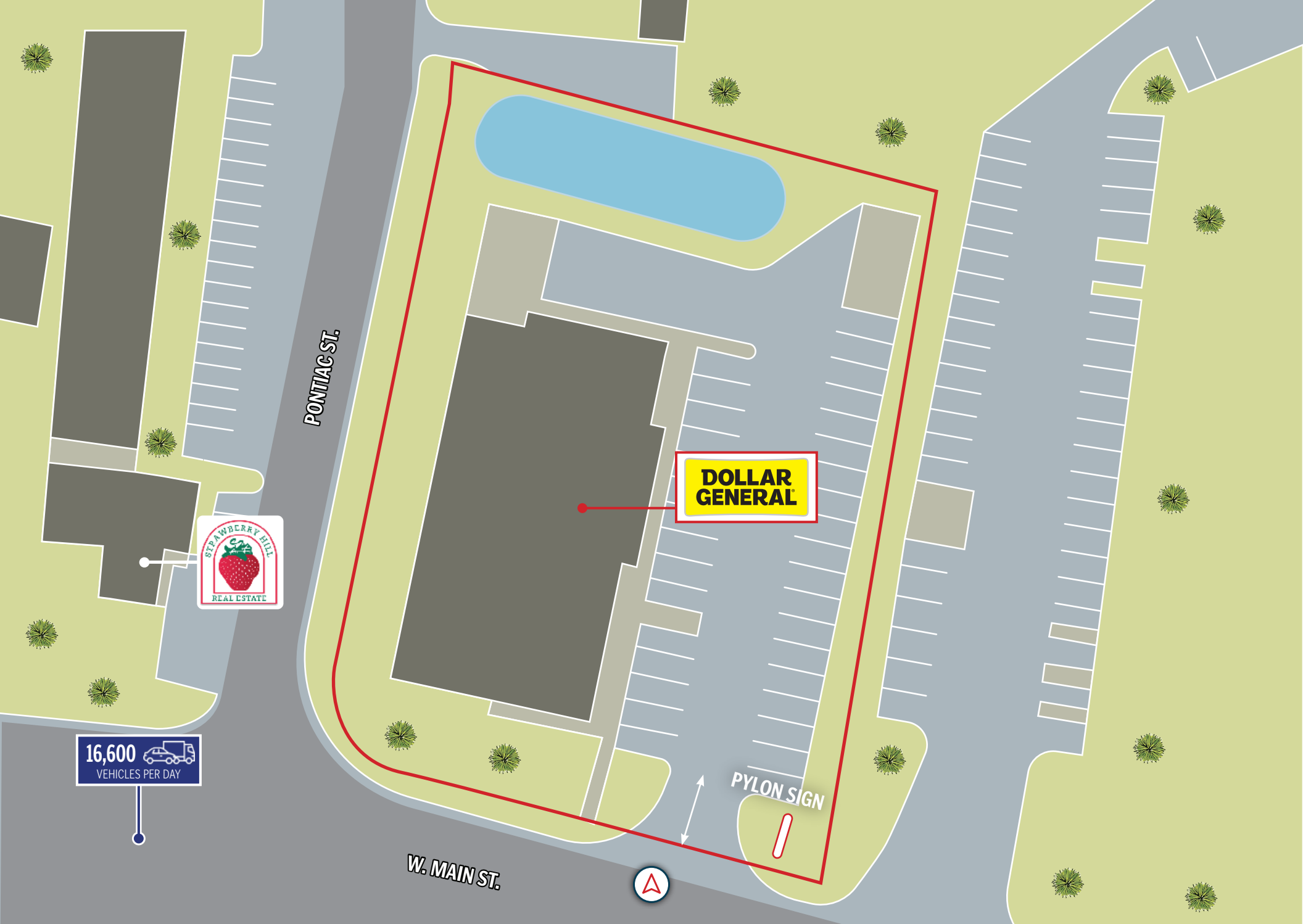
There is approximately 9,002 SF of existing building area

Zoning

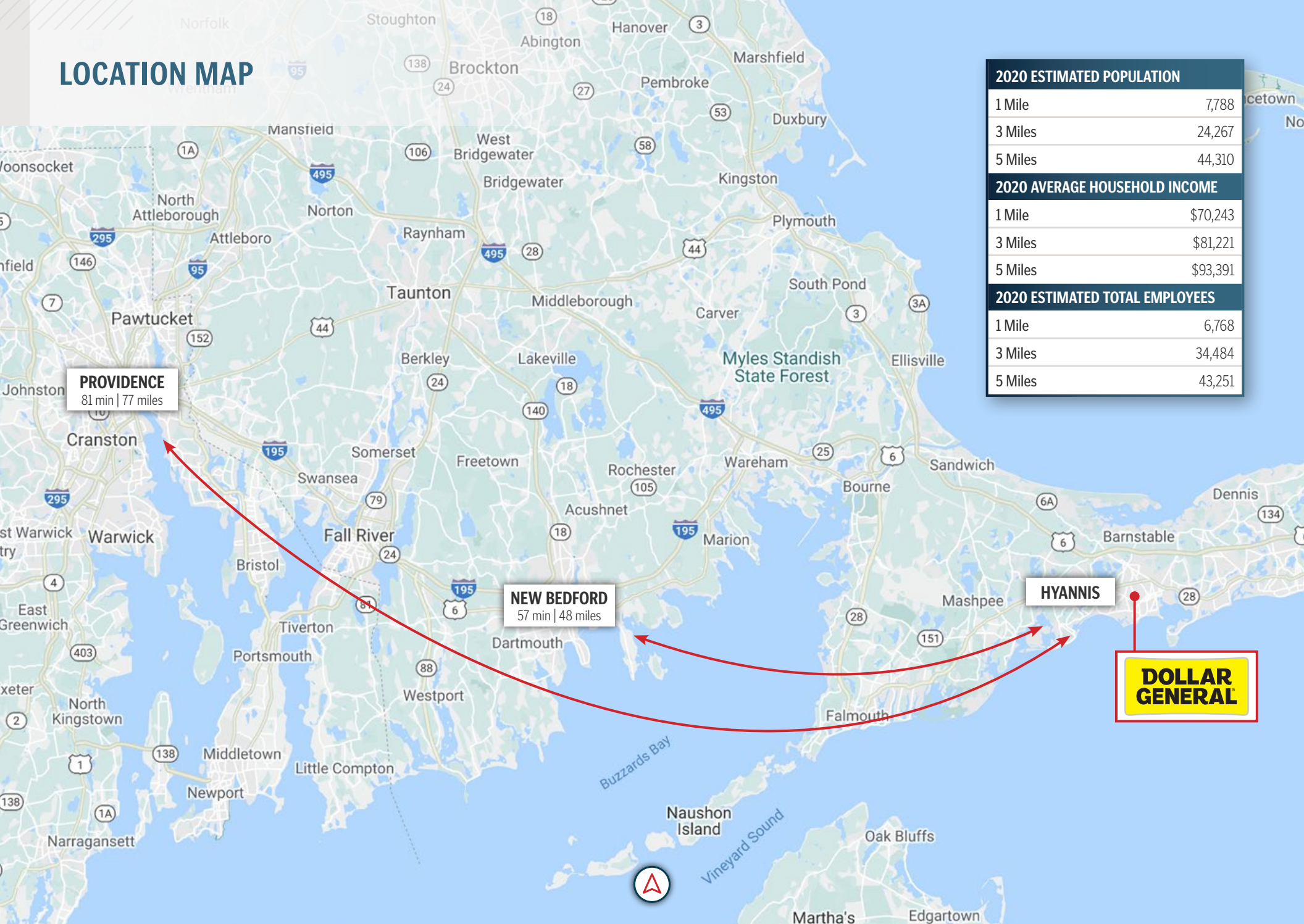


WP: Wellhead Protection Overlay District





LOCATION MAP



2020 ESTIMATED POPULATION	
1 Mile	7,788
3 Miles	24,267
5 Miles	44,310
2020 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$70,243
3 Miles	\$81,221
5 Miles	\$93,391
2020 ESTIMATED TOTAL EMPLOYEES	
1 Mile	6,768
3 Miles	34,484
5 Miles	43,251



HYANNIS, MASSACHUSETTS

Hyannis is the largest of the seven villages in the town of Barnstable, Massachusetts.

Hyannis is a major tourist destination and the primary ferry boat and general aviation link for passengers and freight to Nantucket Island. Hyannis also provides secondary passenger access to the island of Martha's Vineyard, with the primary passenger access to Martha's Vineyard being located in Woods Hole, a village in the nearby town of Falmouth. Due to its large natural harbor, Hyannis is the largest recreational boating and second largest commercial fishing port on Cape Cod, behind only Provincetown.

The city is the commercial and transportation hub of Cape Cod and was designated an urban area as of the 1990 census. Because of this, many refer to Hyannis as the "Capital of the Cape". It contains a majority of the Barnstable Town offices and two important shopping districts: the historic downtown Main Street and the Route 132 Commercial District, including Cape Cod Mall and Independence Park, headquarters of Cape Cod Potato Chips. Cape Cod Hospital in Hyannis is the largest on Cape Cod.

Hyannis is home to Barnstable High School, the largest high school on Cape Cod.

Barnstable County is a county located in the U.S. state of Massachusetts. As of the 2020, the population was 213,275. Its county seat is Barnstable. The county consists of Cape Cod and associated islands (some adjacent islands are in Dukes County and Nantucket County).

The county's economy is driven heavily by tourism, with millions of people visiting the Cape Cod National Seashore each year and the numbers spiking in the summer months. Barnstable is the county seat, with Hyannis Port home to the famous Kennedy compound lying 15 minutes to its south.

AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	7,788	24,267	44,310
2025 Projected Population	7,831	24,301	44,189
2010 Census Population	7,510	23,791	43,635
Historical Annual Growth 2010 to 2020	0.33%	0.16%	0.13%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	3,388	10,517	19,254
2025 Projected Households	3,405	10,519	19,164
2010 Census Households	3,308	10,425	19,137
Historical Annual Growth 2010 to 2020	0.21%	0.05%	0.03%
RACE & ETHNICITY			
2020 Estimated White	75.63%	80.13%	85.44%
2020 Estimated Black or African American	10.03%	8.09%	5.76%
2020 Estimated Asian or Pacific Islander	2.54%	2.33%	1.86%
2020 Estimated American Indian or Native Alaskan	1.27%	0.87%	0.63%
2020 Estimated Other Races	6.00%	5.07%	3.74%
2020 Estimated Hispanic	8.64%	7.14%	5.46%
INCOME			
2020 Estimated Average Household Income	\$70,243	\$81,221	\$93,391
2020 Estimated Median Household Income	\$52,385	\$57,079	\$63,040
2020 Estimated Per Capita Income	\$30,139	\$35,277	\$40,571
DAYTIME POPULATION			
2020 Estimated Total Businesses	472	2,455	3,505
2020 Estimated Total Employees	6,768	34,484	43,251



RENT ROLL



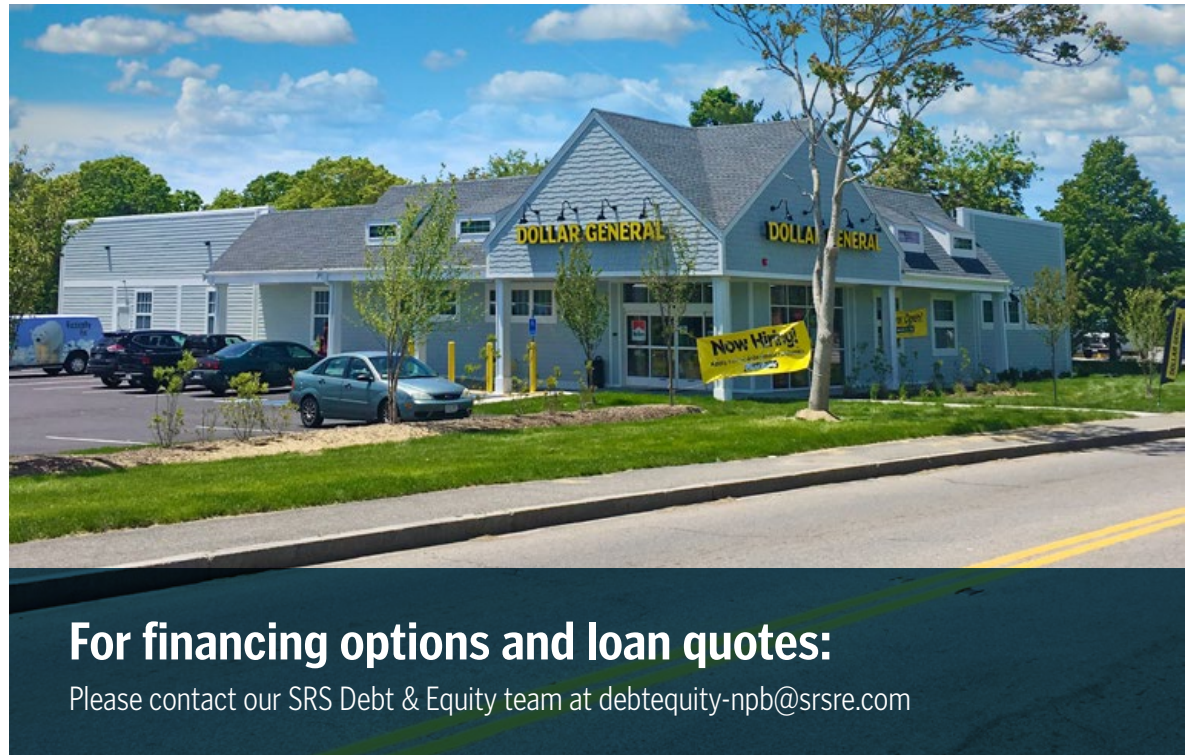
LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
DG Retail, LLC	9,002	1/1/2021	12/31/2035	Year 1	-	\$13,215	\$1.47	\$158,583	\$17.62	Absolute NNN	4 (5-Year)
(Corporate Guaranty)		(Est.)	(Est.)								10% Increase at Beg. of Each Option

FINANCIAL INFORMATION

Price	\$3,172,000
Net Operating Income	\$158,583
Cap Rate	5.00%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

Year Built	Under Construction
Rentable Area	9,002 SF
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Address	326 W. Main Street Hyannis, Massachusetts 02601



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com

BRAND PROFILE



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.



SRS

NATIONAL
NET LEASE
GROUP

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

2K+

RETAIL
TRANSACTIONS
company-wide
in 2020

485

NET LEASE
PROPERTIES SOLD
in 2020

\$1.5B

NET LEASE
TRANSACTION VALUE
in 2020

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