

SINGLE TENANT CORPORATE GUARANTY

Investment Opportunity

**DOLLAR
GENERAL®**



8957 KY-10

GARRISON KENTUCKY

REPRESENTATIVE PHOTO

 **SRS** | NATIONAL
NET LEASE
GROUP

EXCLUSIVELY PRESENTED BY



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Qualifying Broker: Mark Sneed, SRS Real Estate Partners, LLC | KY License No.184818

OFFERING SUMMARY



OFFERING

Asking Price \$1,050,000

Cap Rate 7.75%

Net Operating Income \$81,250

*NOI Based on 2021 Rent, Seller to Provide Per Diem Rent Credit for Difference in Rent at Closing

PROPERTY SPECIFICATIONS

Property Address 8957 KY-10
Garrison, Kentucky 41141

Rentable Area 9,026 SF

Land Area 1.15 AC

Year Built 2011

Tenant Dollar General

Guaranty Corporate

Credit Rating S&P: BBB

Lease Type NN

Landlord Responsibilities Structural / Exterior Portions & Parking Areas

Lease Term Remaining 5+ Years

Increases 10% Beginning of Each Option

Options 5 (5-Year)

Rent Commencement August 7th, 2011

Lease Expiration August 31st, 2026

RENT ROLL & INVESTMENT HIGHLIGHTS



Lease Term						Rental Rates		
TENANT NAME	SF	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
Dollar General	9,026	August 2011	August 2026	Current	-	\$6,574	\$78,884	5 (5-Year)
(Corporate Guaranty)				September 2021	3%	\$6,771	\$81,250	10% Increase Beg. of Each Option

*NOI Based on 2021 Rent, Seller to Provide Per Diem Rent Credit for Difference in Rent at Closing

5+ Years Remaining | Investment Grade (S&P: BBB) | Corporate Guaranteed | Scheduled Rental Increases

- The lease is corporate guaranteed by Dollar General, Corp., an investment grade (S&P: BBB), nationally recognized, and established discount store with over 16,500 locations
- More than 5 years remaining in their original 15-year lease with 5 (5-year) options to extend, demonstrating their commitment to the site
- The lease features a 10% rental increase at the beginning of each option period, growing NOI and hedging against inflation

NN Leased | Fee Simple Ownership |

Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- Landlord responsibilities limited to structural/exterior portions and parking lot
- Ideal, low-management investment for a passive investor

Local Demographics in 10-mile Trade Area

- More than 11,000 residents and 2,200 employees support the trade area
- \$48,670 average household income

Kentucky Route 10 | Ohio River - Kentucky/Ohio Border | Essential Business | Excellent Visibility & Access

- Strategically located along Kentucky Route 10, which runs through the Kentucky/Ohio border and serves the immediate trade area
- This site is the only Dollar General located in Garrison, increasing consumer draw from the immediate trade area
- Dollar General is an essential business and operating during the COVID-19 pandemic
- The asset benefits from excellent visibility via significant street frontage along Kentucky Route 10 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 has opened 1,000 new stores across the U.S. in 2020, expanding its presence to 46 states throughout the country

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.

PROPERTY OVERVIEW



Location



Garrison, Kentucky
Lewis County

Parking



There are approximately 33 parking spaces on the owned parcel.
The parking ratio is approximately 3.65 stalls per 1,000 SF of leasable area.

Access



State Highway 10: 1 Access Point

Parcel



Parcel Number: 120-00-00-055.00
Acres: 1.15
Square Feet: 50,094 SF

Traffic Counts



State Highway 10: 3,700 Vehicles Per Day
State Highway 8: 3,500 Vehicles Per Day

Construction



Year Built: 2011

Improvements



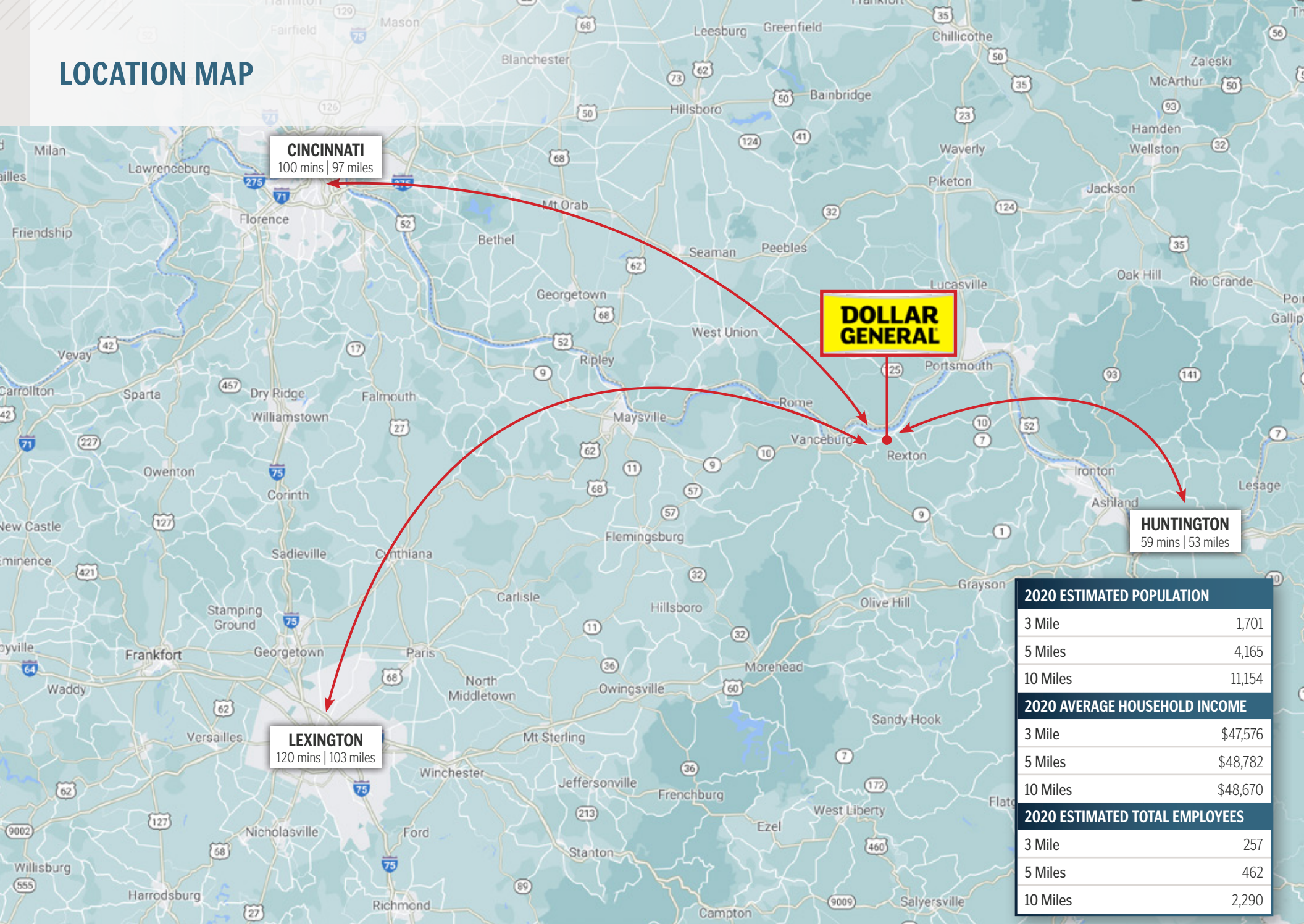
There is approximately 9,026 SF of existing building area

Zoning



Commercial

LOCATION MAP







AREA DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
POPULATION			
2020 Estimated Population	1,701	4,165	11,154
2025 Projected Population	1,732	4,216	11,174
Projected Annual Growth 2020 to 2025	0.36%	0.24%	0.04%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	665	1,640	4,469
2025 Projected Households	680	1,664	4,489
Projected Annual Growth 2020 to 2025	0.45%	0.29%	0.09%
INCOME			
2020 Estimated Average Household Income	\$47,576	\$48,782	\$48,670
2020 Estimated Median Household Income	\$31,067	\$33,038	\$33,125
2020 Estimated Per Capita Income	\$19,009	\$19,417	\$19,518
DAYTIME POPULATION			
2020 Estimated Total Businesses	29	46	240
2020 Estimated Total Employees	257	462	2,290





THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

**RETAIL
PROFESSIONALS**

25+

OFFICES

#1

**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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