



ACTUAL PROPERTY

OFFERING MEMORANDUM

TABLE OF CONTENTS

01

INVESTMENT SUMMARY

Investment Highlights
Tenant Overview

02

LOCATION OVERVIEW

Lima, NY
Aerial Photo
Location Map

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01

INVESTMENT SUMMARY

INVESTMENT SUMMARY

INVESTMENT HIGHLIGHTS

TENANT OVERVIEW

INVESTMENT SUMMARY

Kidder Mathews is pleased to offer an opportunity to acquire the fee simple interest of a single-tenant, Double NN, corporate guaranteed, Dollar General located in Lima, NY (Livingston County).

THE OFFERING

Dollar General has been operating at this location since 2005 and has just under 5 years remaining. Additionally, this a Double NN investment features minimal landlord obligations making it an ideal investment opportunity for an out of state investor. The lease features 10% rental increases every 5 years. The lease is corporate guaranteed by Dollar General Cor., a nationally recognized investment grade discount retailer operating in 16,368 stores across 46 states. The subject property is built-to-suit location with an ideal brick storefront exterior.

\$950,000

PRICE

7.04%

CAP RATE

PROPERTY OVERVIEW

Address	1464 Rochester St Lima, NY 14485
Tenant	Dollar General (S&P: BBB)
Lease Guarantor	Corporate
Lease Type	NN
Net Operating Income	\$66,905
Lease Expiration	March 31, 2025
Options	(1) 5 Year Option
Rent Increases	10% Every 5 Years In Options

PROPERTY SPECIFICATIONS

Rentable Area	9,014 SF
Land Area	1.50 AC
Year Built	2005
Parcel Number	243289 27.-3-27.22
Ownership	Fee Simple (Land & Building)



INVESTMENT HIGHLIGHTS

CORPORATE CREDIT TENANT AND GROWING

Dollar General has investment grade credit (S&P: BBB; Moody's Baa2) with second quarter net sales increased 24.4% to \$8.7 billion from \$7.0 billion, a year ago.

ESSENTIAL THRIVING DISCOUNT RETAILER

Dollar General pandemic response efforts were recognized by Forbes magazine among its top 25 corporate responders to the COVID-19 pandemic.

BUILT-TO-SUIT

This store location has the aesthetic brick exterior.

LIMITED SURROUNDING COMPETITION

The the most accessible Dollar

General is about 5 miles away.

CONVENIENTLY LOCATED

About 30 minutes south of Rochester, NY, the subject property is positioned between Buffalo, NY (81 miles) and Syracuse, NY (87 miles) along the US-20.

COMMITMENT TO LOCATION

Dollar General recently early extended another 5-years through end of March 2025

PROVEN RECESSION AND COVID-19 RESISTANT TENANT

Dollar General's innovative discounted business model thrives in economic downturns as experienced in 2008.

DG GO!

New smartphone application focused on a digital checkout while shopping at Dollar General stores enabling shoppers to skip the line and freeing store associates to do other work promoting social distancing.



ACTUAL PROPERTY



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TENANT OVERVIEW

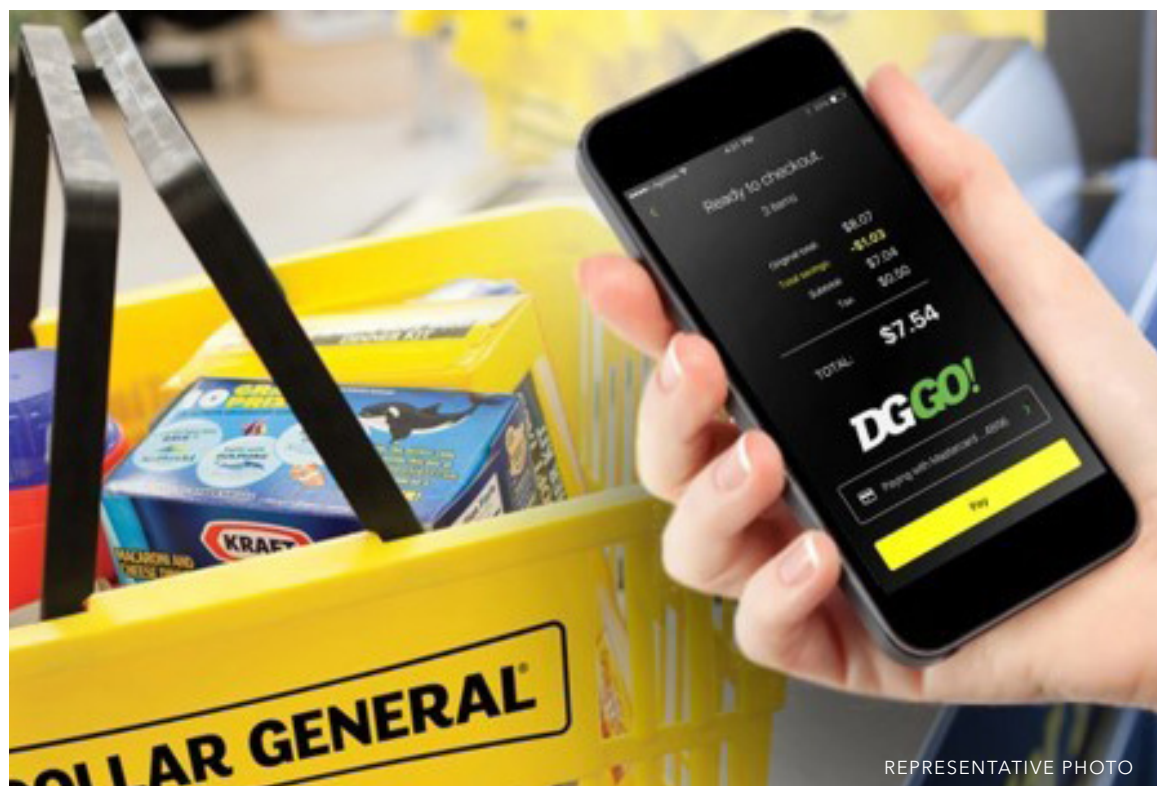
DOLLAR GENERAL

Dollar General a publicly traded company on the New York Stock Exchange (Symbol: GD) is one of the largest dollar store chains in the US, offering deep discounts on a wide array of products. Dollar General is an investment grade rated tenant with a Standard & Poor's credit rating of BBB and a Moody's rating Baa2. As of Feb. 28, 2020, Dollar General operates 16,368 stores across 46 states. Dollar General stands for convenience, quality brands and low prices. Dollar General's successful prototype makes shopping a truly hassle-free experience.

DOLLAR GENERAL

MARKET LEADING TENANT

Dollar General is a publicly traded company that started in 1939 by J.L. Turner in Kentucky. Dollar General offers a broad selection of merchandise, including consumables, seasonal, home products and apparel. The stores generally feature a low-cost, no frills building with limited maintenance capital, low operating costs, and focused merchandise offering within a broad range of categories. 70% of the stores are in towns of 20,000 or fewer people.



REPRESENTATIVE PHOTO

COMPANY OVERVIEW

DOLLAR GENERAL (NYSE: DG)

PARENT

BBB (S&P); BAA2

CREDIT RATING (PARENT)

\$25.6 BILLION

2019 TOTAL REVENUE

157,000

EMPLOYEES

16,720 IN 47 STATES

TOTAL LOCATIONS

GOODLETTSVILLE, TN

HEADQUARTERS

[VIEW WEBSITE](#)



02

LOCATION OVERVIEW

LIMA, NY

AERIAL PHOTO

LOCATION MAP

LOCATION OVERVIEW

LIMA, NY

Lima is a town seated in Livingston County, New York, United States. With a 2020 population of 1,985, it is the 304th largest city in New York and the 7641st largest city in the United States. Lima is currently declining at a rate of -1.19% annually and its population has decreased by -7.20% since the most recent census, which recorded a population of 2,139 in 2010. Lima reached it's highest population of 2,136 in 2010. Spanning over 1 mile, Lima has a population density of 1,475 people per square mile. The average household income in Lima is \$70,645 with a poverty rate of 11.48%. The town is in the northeast part of the county, south of Rochester. The largest universities in Lima, NY are Elim Bible Institute and College located just one mile away from subject property.



DEMOGRAPHICS 2020

	1-Mile	3-Mile	5-Mile
Population Summary	1,437	6,221	13,441
Household Summary	537	2,585	5,530
Median Household Income	\$57,859	\$64,524	\$72,003
Median Home Value	\$142,803	\$163,561	\$173,055
Median Age	39	43.1	45.5

MARKET RENT VS. VACANCY



RETAIL MARKET STATISTICS

523

NO. OF BUILDINGS

3.9M SF

TOTAL INVENTORY

73,179 SF

2020 YTD NET ABSORPTION

214,399 SF

2014-2020 NET DELIVERIES

2.2%

TOTAL VACANCY

\$1.00

YTD NNN RENT OVERALL

\$12.00

YTD NNN RENT ANNUAL



MICHIGAN AVE

DALTON RD

COLLEGE ST

GALE RD

ROCHESTER ST

MAIN RD

LIMA PUBLIC LIBRARY

USPS

FANATICS PUB

LIMA VILLAGE PHARMACY

AMERICAN HOTEL OF LIMA

LIMA FAMILY RESTAURANT

KIRKWOOD OIL

CROSSROADS ANTIQUE OF LIMA

JOHN H. BAILEY CUSTOM FURNITURE

KIWI FILL

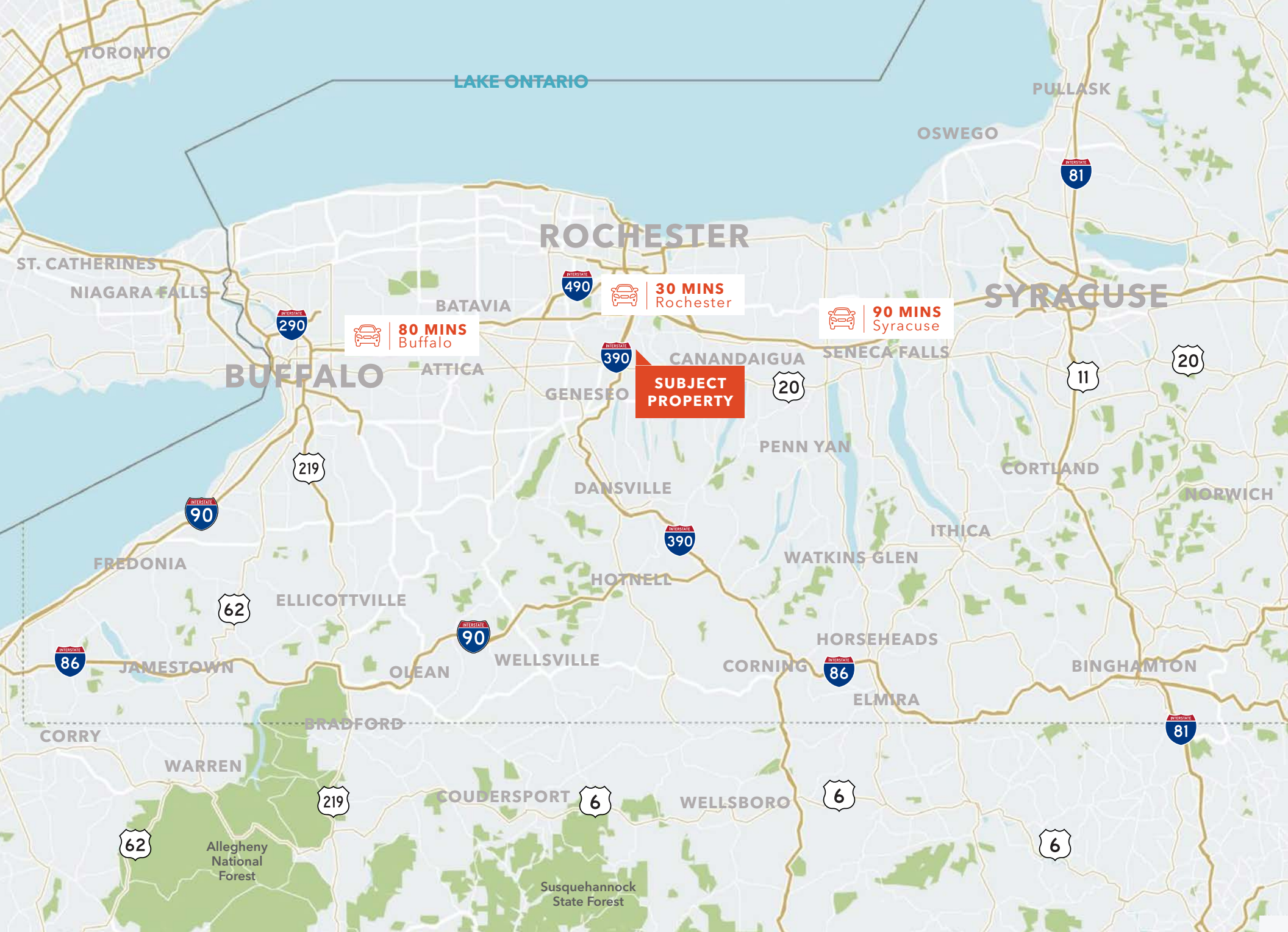
TENNIE BURTON MUSEUM

JONNYB'S CUSTOM BBQ

UNCLE DAVE'S UPPER DECK

SUBJECT
PROPERTY





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