

# DOLLAR GENERAL®

36 BAKER INDUSTRIAL PARK | BAKER, WV 26801



**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



## EXCLUSIVELY LISTED BY:

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03 INVESTMENT HIGHLIGHTS

04 INVESTMENT SUMMARY

05 TENANT OVERVIEW

07 AREA OVERVIEW

# INVESTMENT HIGHLIGHTS

- Corporate guaranteed lease by Dollar General (S&P BBB)
- 11.50 years remaining on the current term with THREE, 5-Year options
- Attractive 6.25% cap rate on a stabilized investment
- Absolute Triple-Net Lease (NNN)
- 10% increases in the Options
- Ideal 1031 exchange property for an investor seeking a reliable source of passive income
- 2017 built to suit construction for Dollar General
- Strategically positioned near East Hardy High School, Perdue Farms Hatchery, & Grant County Mulch
- Dollar General has been considered an essential retailer and has proven to be one of the most profitable companies throughout the COVID pandemic
- Dollar General has approx. 16,750 location and plans to continue their expansion for the foreseeable future
- Dollar General boasts an investment grade credit rating of BBB (S&P) and has reported 34 consecutive quarters of same store sales growth



# DOLLAR GENERAL®

## INVESTMENT SUMMARY

### TENANT SUMMARY

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE TYPE	Corporate
LEASE GUARANTOR	NNN
ROOF AND STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	±15 Years
RENT COMMENCEMENT	9/29/2017
LEASE EXPIRATION DATE	9/30/2032
TERM REMAINING	±11.50 Years
INCREASES	10% Every 5 Years
OPTIONS	Three, 5-Year Options



**\$1,431,936**  
LIST PRICE



**6.25%**  
CAP RATE



**\$89,502.84**  
ANNUAL RENT



**±9,100 SF**  
GLA



**2017**  
YEAR BUILT

### ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP
Base Term	\$7,458.57	\$89,503	6.25%
Option 1	\$8,204.42	\$98,453	6.88%
Option 2	\$9,024.87	\$108,298	7.56%
Option 3	\$9,927.35	\$119,128	8.32%



# TENANT OVERVIEW

## COMPANY NAME

Dollar General

## OWNERSHIP

Public

## YEAR FOUNDED

1939

## INDUSTRY

Discount Retail

## HEADQUARTERS

Goodlettsville, TN

## NO. OF LOCATION

±16,500

## NO. OF EMPLOYEES

±115,000

# DOLLAR GENERAL®

Dollar General is the fastest-growing retailer which currently boasts roughly 16,500 neighborhood general stores in 46 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Proctor & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.


With its small-box store model typically measuring ± 9,100 sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession. The discount retailer boasted its expectation of 29 consecutive years of same-store sales growth in December 2018, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.








 EAST HARDY  
EARLY MIDDLE SCHOOL

 EAST HARDY  
HIGH SCHOOL

 AMFM NURSING  
& REHABILITATION

 Hawse Health

 GRANT COUNTY  
MULCH

 CAPON VALLEY Bank  
"YOUR GOOD NEIGHBOR BANK"

 DOLLAR  
GENERAL

 BAKER UNITED  
METHODIST

 CORNER  
MART A CORNER MART

 bp

 PERDUE FARMS  
A FAMILY OF FARMERS SINCE 1903





## AREA OVERVIEW

Baker is a small town on the Lost River in Hardy County, West Virginia. Located at the intersection of US Route 48, and West Virginia 259. With a population just over 1,000 people, Baker is within the Short Mountain Wildlife Management Area where the nature activities are endless.

## DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2025 Projection	698	1,215	7,321
2020 Estimate	651	1,135	6,994
2010 Census	680	1,188	7,434
Growth 2020-2025	7.20%	7.05%	4.67%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2025 Projection	291	507	3,001
2020 Estimate	274	478	2,888
2010 Census	291	508	3,107
Growth 2020-2025	6.25%	6.09%	3.93%
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$68,263	\$70,462	\$75,639

# CONFIDENTIALITY AGREEMENT & DISCLAIMER

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This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **136 Baker Industrial Park Rd, Baker, WV** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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