

DOLLAR GENERAL

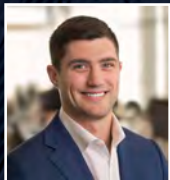
LISBON | NH

**HORVATH
& TREMBLAY**



SINGLE TENANT NET LEASE OPPORTUNITY

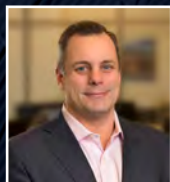
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Horvath & Tremblay has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than Horvath & Tremblay and we make no representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.



INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a freestanding Dollar General investment property located at 145 S Main Street (US Highway 302) in Lisbon, New Hampshire (the "Property"). Dollar General signed a brand new, 15-year Absolute Net Lease in February of 2016 that has approximately 10 years of term remaining and is followed by four, 5-year renewal options. The lease features 10% rent increases at the start of each renewal option.

The Property benefits from its excellent visibility and frontage along S Main Street (US Highway 302) the primary highway traversing Lisbon. US Highway 302 connects Lisbon with Interstate 91 to the west and Interstate 93 to the east. Lisbon is located in northeastern New Hampshire, approximately 10 miles southwest of Littleton, 80 miles north of Concord.

- **NEWER CONSTRUCTION:** The newer construction Dollar General opened in February 2016. The 9,026 square foot, freestanding Dollar General is situated on a 1.20-acre parcel of land. The Property enjoys outstanding visibility and frontage along S Main Street with a large pylon sign.
- **ABSOLUTE-NET LEASE:** This is an Absolute NNN Lease with zero Landlord responsibilities. Dollar General is responsible for all expenses and maintenance of the property.
- **LONG-TERM LEASE:** The lease has approximately 10 years remaining on a 15-year Lease with three (3), 5-year Renewal Options.
- **ATTRACTIVE RENT INCREASES:** The lease includes an attractive ten percent (10%) Rent Increase at the start of each renewal option, providing a steady increase in income and an attractive hedge against inflation.
- **INVESTMENT GRADE CREDIT:** Dollar General has the highest credit rating among its peers and is the only "dollar store" with investment grade credit - rated BBB (S&P) and Baa2 (Moody's). Dollar General operates over 17,000 locations throughout the country.
- **DOMINANT MARKET-SHARE LOCATION:** As is the case for the subject Property, Dollar General's corporate strategy is to target suburban and rural communities underserved by other retailers. These low-cost locations, commonly referred to as "food deserts," are intended to provide convenience and discount shopping to area residents that have no nearby access to grocery stores, pharmacies or big-box discount retailers.
- **STRATEGIC RETAIL LOCATION:** The Property is strategically positioned along S Main Street (US Highway 302) the primary thoroughfare traversing Lisbon. US Highway 302 connects Lisbon with Interstate 91 to the west (13-miles), and Interstate 93 to the east (10-miles). This location is the only dollar store within 10-miles and is the primary shopping destination for area residents.
- **RECESSION RESISTANT TENANT:** Dollar General thrives in middle-America markets where incomes may be modest, proving the tenant to be a resilient and recessions-resistant retailer. For the 39-week period ended October 30, 2020, net sales increased 23.0% to \$25.3 billion, compared to \$20.6 billion in the comparable 2019 period. This net sales increase included positive sales contributions from new stores and growth in same-store sales, modestly offset by the impact of store closures.



PROPERTY OVERVIEW



\$1,834,926
LIST PRICE



6.00%
CAP RATE



\$110,095.56
NET OPERATING INCOME

145 SOUTH MAIN STREET | LISBON, NH 03585

OWNERSHIP:	Fee Simple
BUILDING AREA:	9,026 SF
YEAR BUILT:	2016
LAND AREA:	1.20 Acres
GUARANTOR:	Corporate
LEASE TYPE:	Triple Net
ROOF & STRUCTURE:	Tenant Responsible
RENT COMMENCEMENT DATE:	02/28/2016
LEASE EXPIRATION DATE:	02/28/2031
LEASE TERM REMAINING:	9+ Years
RENEWAL OPTIONS:	4, 5-Year Options

DOLLAR GENERAL

ANNUALIZED OPERATING DATA

START	START	END	TERM	RENT	% INC
1 - 15	02/28/2016	02/28/2031	CURRENT	\$110,095.56	
16 - 20	03/01/2031	02/29/2036	OPTION 1	\$121,105.20	10.0%
21 - 25	03/01/2036	02/28/2041	OPTION 2	\$133,215.72	10.0%
26 - 30	03/01/2041	02/28/2046	OPTION 3	\$146,537.29	10.0%
31 - 35	03/01/2046	02/28/2051	OPTION 4	\$161,191.02	10.0%

TENANT OVERVIEW

DOLLAR GENERAL



ABOUT THE TENANT

DG is proud to be America's neighborhood general store.

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of January 2020, Dollar General operates more than 17,000 stores in the continental United States.

The company began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky, owned by James Luther Turner and Cal Turner. In 1955, the name changed to Dollar General Corporation and in 1968 the company went public on the New York Stock Exchange. Fortune 500 recognized Dollar General in 1999 and in 2020 reached #112. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$27 billion in 2019.

Dollar General strives to make shopping hassle-free and affordable with more than 17,000 convenient, easy-to-shop stores in 46 states. Dollar General's stores deliver everyday low prices on items including food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, seasonal items, paper products and much more from America's most-trusted brands and products, along with high-quality private brands.

Dollar General stands for convenience, quality brands and low prices. Dollar General's stores aim to make shopping a hassle-free experience. Dollar General designs small, neighborhood stores with carefully-edited merchandise assortments to make shopping simpler. They don't carry every brand and size, just those their customers want the most.

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LOCATION OVERVIEW

OVERVIEW

Lisbon is a town in Crafton County, New Hampshire. The population was 1,595, at the time of the 2010 census. The Town hosts an annual "Lilac Festival" on Memorial Day weekend. The primary settlement in town is located along U.S. Route 302 and the Ammonoosuc River in the southwestern corner of the town.



LISBON | NH

	3 MILES	5 MILES	10 MILES
POPULATION			
2020 Estimate	1,597	2,738	14,781
2025 Projection	1,599	2,748	14,938
2010 Census	1,607	2,732	14,914
BUSINESS			
2020 Est. Total Businesses	73	93	965
2020 Est. Total Employees	930	1,037	9,264
HOUSEHOLDS			
2020 Estimate	706	1,219	6,804
2025 Projection	699	1,212	6,850
2010 Census	669	1,144	6,452
INCOME			
Average Household Income	\$72,878	\$75,646	\$75,744
Median Household Income	\$60,487	\$62,207	\$61,984



1,500+
PEOPLE WITHIN 3 MILES



5,300+
VEHICLES PER DAY
South Main Street



\$72,800+
AVERAGE HOUSEHOLD INCOME

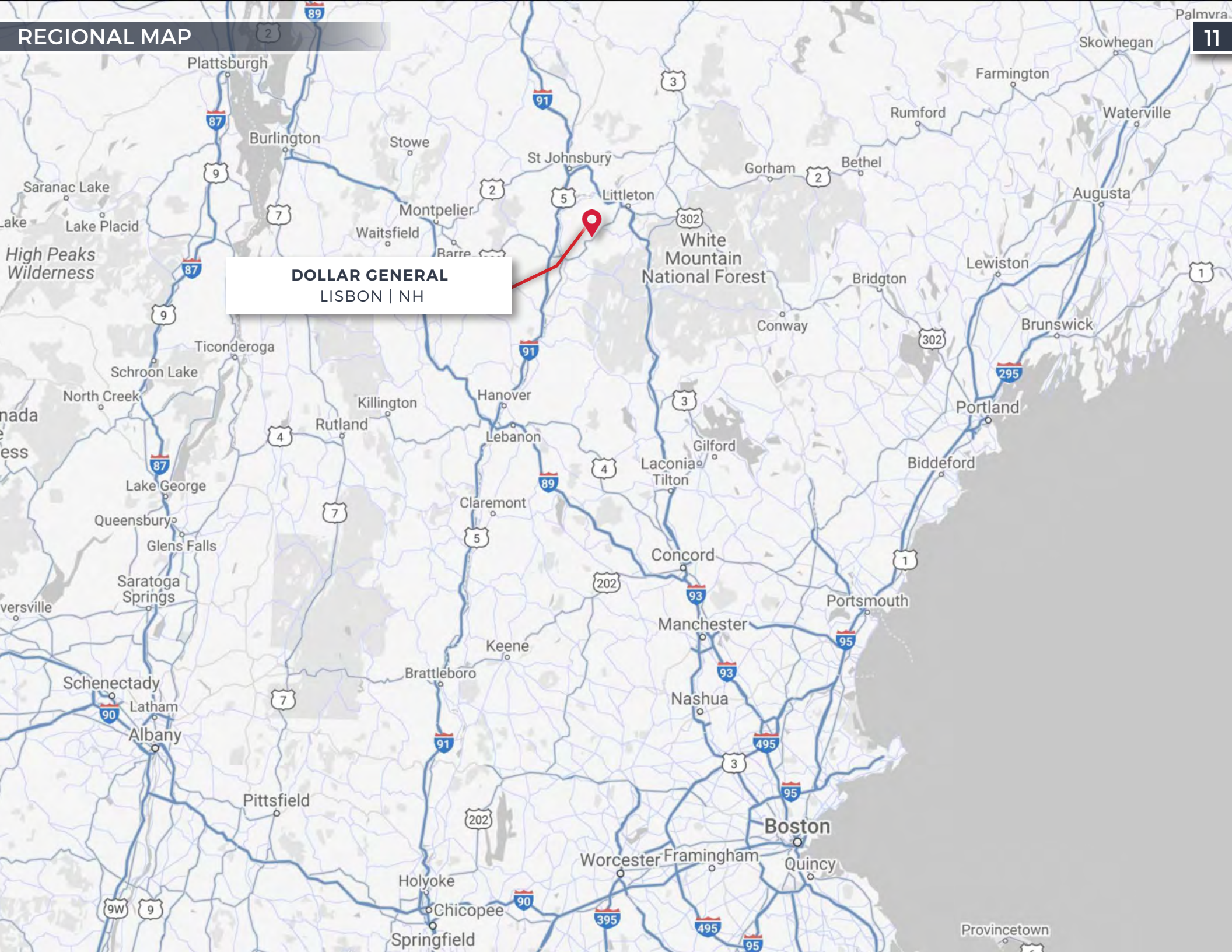




SOUTH MAIN STREET







DOLLAR GENERAL
LISBON | NH

