Dollar General

339 Clintwood Main St , Clintwood, VA 24228

DOLLAR GENERAL



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SECTION 1

Executive Summary

OFFERING SUMMARY

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RETAILER MAP





OFFERING SUMMARY



Listing Price \$178,947



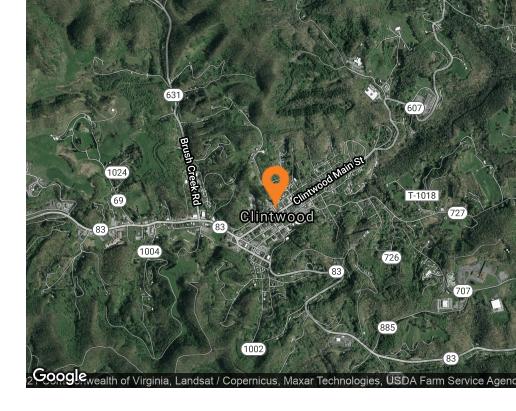


FINANCIAL

Listing Price	\$178,947
Down Payment	100% / \$178,947
NOI	\$17,003
Cap Rate	9.5%
Price/SF	\$23.67
Rent/SF	\$0.25

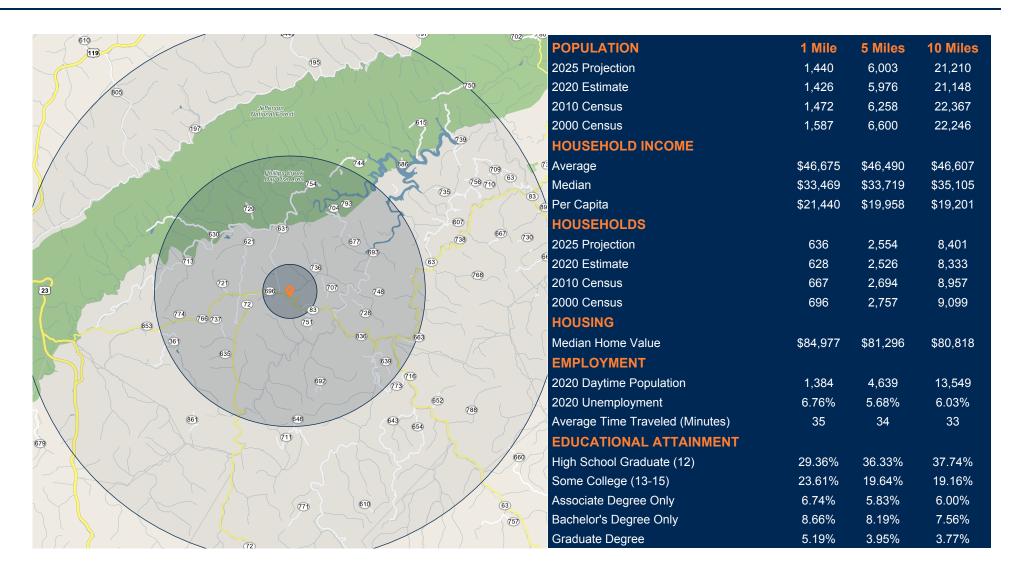
OPERATIONAL

Lease Type	Modified Gross
Guarantor	Corporate Guarantee
Lease Expiration	10/31/2022
Rentable SF	7,560 SF
Lot Size	0.3 Acres
Year Built	1950





Dollar General // DEMOGRAPHICS



DOLLAR GENERAL

339 Clintwood Main St, Clintwood, VA 24228

INVESTMENT OVERVIEW

Marcus and Millichap is pleased to exclusively offer for sale the Dollar General located at 339 Clintwood Main St. in Clintwood, Virginia 24228. The investment is being offered at \$178,947 which represents a 9.5% cap rate.

The subject property was built in 1950, then renovated and expanded for Dollar General in 1989. The current lease expires in October 2022 and there are two, five year options remaining, both with 10% rental increases. The store is surrounded by credit tenants including McDonald's, Taco Bell, Subway, Advance Auto, Rite Aid, Wells Fargo and others. Located in the heart of town, this store benefits from both vehicle and foot traffic from the locals.

The town of Clintwood is located in the Appalachian Mountains near the border of Virginia and Kentucky. There are more than 1,400 residents within the one mile radius and an expected population increase within the one, three and five mile radius through 2025. This area boasts an ideal market for Dollar General as demonstrated by their operating history at this store for more than 30 years.

INVESTMENT HIGHLIGHTS

- Modified Gross Lease with 1.5 years remaining (Lease Expires 10/31/2022)
- Two, Five Year Options with 10% Rental Increases
- Over 30 Years of Operating History at This Location
- Brand New Roof Installed in 2018
- Prime Location in the Center of Town
- More Than 6.000 Residents Within a Five Mile Radius
- Surrounded by Credit Tenants Including McDonald's, Subway, Taco Bell, Advance Auto, Pizza Hut, Rite Aid, Wells Fargo, BB&T, USPS & Hardees



SECTION 2 Financial Analysis FINANCIAL DETAILS BROKER OF RECORD Marcus & Millichap

THE OFFERING	
Price	\$178,947
Capitalization Rate	9.51%
Price/SF	\$23.67

PROPERTY DESCRIPTION	
Year Built / Renovated	1950/1989
Gross Leasable Area	7,560 SF
Type of Ownership	Fee Simple
Lot Size	.3 Acres

LEASE SUMMARY	
Tenant	Dollar General
Rent Increases	10% Each Five Year Period
Guarantor	Corporate Guarantee
Lease Type	Modified Gross
Lease Commencement	1/4/1989
Lease Expiration	10/31/2022
Renewal Options	Two, Five Year Options
Term Remaining on Lease (Yrs)	2 Years
Landlord Responsibility	Roof and Structure
Tenant Responsibility	Modified Gross

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$23,100	\$1,925	\$3.06	9.51%
Option 1	\$25,416	\$2,118	\$3.36	14.20%
Option 2	\$27,960	\$2,330	\$3.70	15.62%

1: Assumes Total Expenses remain constant. Please see agent for details.

ANNUALIZED OPERATING INFORMATION	
INCOME	
Base Rental Income	\$23,100
Operating Expense Reimbursement	\$0
Gross Income	\$23,100
Operating Expenses	\$6,077
Net Operating Income	\$17,023
OPERATING EXPENSES	
Taxes	\$2,120
Insurance	\$3,657
CAM	\$300
Total Expenses	\$6,077
Total Expenses/SF	\$0.80

CAP RATE	PRICE	PRICE/SF	INITIAL CASH-ON-CASH
9.51%	\$178,947	\$23.67	9.51%
OPERATING INFORMATION			
Year 1 Net Operating Income			\$17,023
Rent/SF			\$3.06 /SF
Gross Leasable Area			7,560 SF

Tenant:	Dollar General	
Guarantor:	Corporate Guarantee	
Credit Rating:	BBB	
Rent Commencement:	1/4/1989	
Lease Expiration:	10/31/2022	
	Option 2 @ \$27,960	
Lease Type:	Modified Gross	
Base Rent:	\$3.06 /SF	
	\$630.00 /SF/Month	
	\$23,100 Annual Rent	

BROKER OF RECORD

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Virginia



