

# DOLLAR GENERAL®

7135 West Buffalo Road | Churchville, NY 14428



REPRESENTATIVE PHOTO

**OFFERING MEMORANDUM**

**MATTHEWS™**  
REAL ESTATE INVESTMENT SERVICES

## LISTED BY

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REAL ESTATE INVESTMENT SERVICES

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# INVESTMENT HIGHLIGHTS

## LEASE AND LOCATION

- Ideal 1031 exchange property
- Proven location – Dollar General extended their lease early to a new 10-year term, proving their success and commitment to the market and location
- Extremely attractive 7.25% cap rate for a stabilized investment
- Tenant pays an additional \$5,859 per year toward parking lot maintenance
- 7-Mile population exceeds 35,000 residents
- Average household incomes of more than \$87,000 annually
- Churchville is located within the Rochester MSA which has more than 1,079,000 residents

## TENANT

- Dollar General is an essential retailer and have proven to be one of the most profitable companies throughout the COVID pandemic
- Dollar General has more than 17,000 locations with plans to continue their expansion for the foreseeable future
- Dollar General boasts an investment grade credit rating of BBB (S&P) and has reported 31 years of consecutive growth







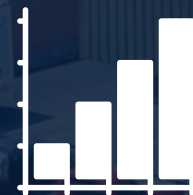
**\$841,489**

LIST PRICE



**\$61,008**

NOI



**7.25%**

CAP RATE

## BUILDING INFO

Address	7135 W Buffalo Rd Churchville, NY 14428
Year Built	2014
GLA	± 9,014 SF
Lot Size	± 5.30 AC



## TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee simple
Lease Type	NN
Roof and Structure	LL Responsible
Original Lease Term	10 Years
Lease Commencement Date	10/1/14
Lease Expiration Date	9/30/29
Term Remaining on Lease	± 7.75 Years
Increase	5% in Option
Options	One, 5-Year Options

## ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	CAP
Current - 5/31/2029	\$5,084.00	\$61,008.00	7.25%
Option 1	\$5,334.00	\$64,008.00	7.61%





Churchville Golf Course

Cottonwood Lodge



Stone's Countryside Tavern  
Restaurant

Churchville Park  
Boat Launch

East Lodge

Churchville Volunteer  
Fire Department

Westview Shelter

Riga  
Town Clerk



Churchville  
Elementary School

Village of Churchville  
Dept. of Public Works

Jim's Service  
Towing Service

Eco Heating and  
Cooling, Inc



My Kinda Place  
Restaurant

Crosby's  
Convenience Store



Westside Community  
Federal Credit Union



Sunny Garden

The Johnson House  
Restaurant



W. BUFFALO ST  
± 5,000 VPD



Star of the West  
Industrial

Baker Street Landing  
Apartment



Wilkins RV of Churchill

Churchville Veterinary  
Hospital, PC

EHR Dale Heights

Meyer's RV Superstores  
of Rochester

Churchville  
Fire Equipment



± 23,000 VPD



S. MAIN ST  
± 4,500 VPD



## TENANT PROFILE

### COMPANY NAME

Dollar General  
Corporation

### OWNERSHIP

Public

### INDUSTRY

Dollar Stores

### HEADQUARTERS

Goodlettsville, TN

### NO. OF EMPLOYEES

±157,000

# DOLLAR GENERAL®

Dollar General is the fastest-growing retailer which currently boasts roughly 17,000 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.



**17,000+**

LOCATIONS



**\$33.7B**

2020 REVENUE



**1939**

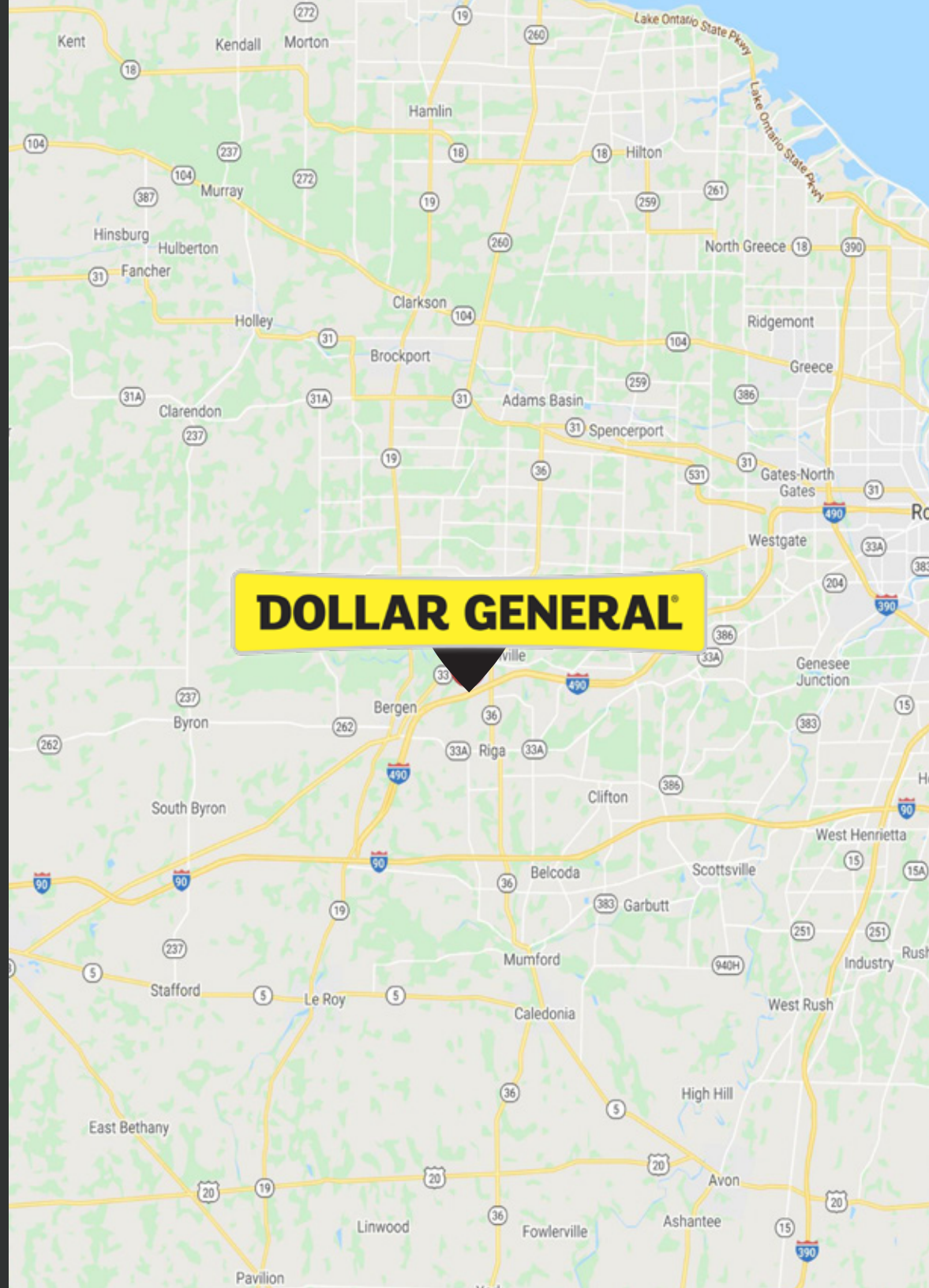
FOUNDED

# CHURCHVILLE, NY

Churchville is a village in Monroe County, New York. The Village of Churchville is west of the City of Rochester in the north part of the Town of Riga. It is at the intersection of Routes 33 and 36 and north of Interstate 490. Interstate 490 serves Churchville and connects it to Rochester, which is less than 20 miles away. Rochester is an important industrial and research center and Great Lakes shipping port, which allows the city of Churchville to benefit as well. Commercial and industrial activity has a strong science and technology presence in Rochester, led by the Eastman Kodak Company, Xerox, Bausch & Lomb, and GM's hydrogen power research labs. Most people who live in Churchville commute an average of 23 minutes. The city offers a couple of outdoor attractions, such as Churchville Park. It showcases 3 softball fields, 2 soccer fields, tennis courts, playgrounds, a disc golf course, a boat launch, a 27-hole golf course, an ice-skating rink, and lots of trails and trees. The residents of Churchville have the benefit of living in a beautiful and growing village in New York.

## PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	7-MILE
2026 Projection	861	5,945	14,442
2021 Estimate	857	5,944	14,439
2010 Census	862	5,731	13,869
HOUSEHOLDS	3-MILE	5-MILE	7-MILE
2026 Projection	341	2,416	5,841
2021 Estimate	327	2,332	5,636
2010 Census	323	2,194	5,289
INCOME	3-MILE	5-MILE	7-MILE
Avg. Household Income	\$83,951	\$83,577	\$87,802





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **7135 West Buffalo Rd | Churchville, NY 14428** ("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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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