

OFFERING MEMORANDUM



DOLLAR GENERAL
BOONE, NORTH CAROLINA



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RETAIL GROUP

EXCLUSIVELY LISTED BY:



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DOLLAR GENERAL

**DOLLAR
GENERAL**



INVESTMENT SUMMARY



LIST PRICE
\$2,469,818



LOCATION
**8979 NC HWY 105 S
BOONE, NC 28607**



CAP RATE
5.50%



ANNUAL RENT
\$135,840.00



BUILDING SIZE
10,640 SQ. FT.



LAND AREA
1.54 ACRES



OWNERSHIP
FEE SIMPLE



LEASE TYPE
ABSOLUTE NNN



TERM REMAINING
11.25 YEARS



LEASE EXPIRATION
11/30/2032



RENEWAL OPTIONS
5 - 5 YEAR



RENT INCREASES
10% AT OPTIONS



PARKING
32 SPACES



YEAR BUILT
2017



APN
1888-17-7325-000



TRAFFIC COUNTS
11,260 VPD

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL CORPORATE LEASE:

- 11.25 Years of Guaranteed Lease Term
- 2017 Build to Suit Construction - 10,640 SF
- Five (5) - Five (5) Year Option Periods with 10% Rental Increases

DOLLAR GENERAL PLUS STORE:

- 10,640 SF

A TRUE COUPON CLIPPER | ABSOLUTE NNN LEASE:

- Absolute NNN Lease with ZERO Management Responsibilities
- Tenant Pays for ALL Operating Expenses, Insurance & Property Taxes
- Ideal, Management-Free Investment for an Out-of-State, Passive Investor

PROXIMITY FROM BOONE, NORTH CAROLINA:

- Hickory, North Carolina | 44 Miles
- Johnson City, Tennessee | 53 Miles
- Kingsport, Tennessee | 76 Miles
- Asheville, North Carolina | 85 Miles
- Winston-Salem, North Carolina | 86 Miles
- Charlotte, North Carolina | 117 Miles
- Knoxville, Tennessee | 158 Miles

TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 1,145 Residents
- 1-Mile Average Household Income = \$81,009
- 3-Mile Population = 3,360 Residents
- 3-Mile Average Household Income = \$79,515
- 5-Mile Population = 7,949 Residents
- 5-Mile Average Household Income = \$79,314
- 7-Mile Population = 32,310 Residents
- 7-Mile Average Household Income = \$63,661

TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit "BBB" by Standard & Poor's
- 17,683 Stores in 46 States as of July 30, 2021
- Dollar General Achieved Their 30th Consecutive Year of Positive Same-Store Sales Growth in 2020
- Ranked #91 on the Fortune 500 List - Up 21 from Last Year (Dollar General Has Moved Up the Fortune 500 Rankings for 12 Consecutive Years)












































































































































































DOLLAR GENERAL




























DOLLAR GENERAL

JOHNSON CITY, TN
53 Miles

WINSTON-SALEM, NC
86 Miles

KNOXVILLE, TN
158 Miles

ASHEVILLE, NC
85 Miles

	2021 ESTIMATED POPULATION	
	1 Mile	1,145
	3 Mile	3,360
	5 Mile	7,949
	2021 AVERAGE HOUSEHOLD INCOME	
	1 Mile	\$81,009
	3 Mile	\$79,515
	5 Mile	\$79,314
	2021 ESTIMATED TOTAL EMPLOYEES	
	1 Mile	400
	3 Mile	1,007
	5 Mile	2,749

AREA OVERVIEW



BOONE, NORTH CAROLINA

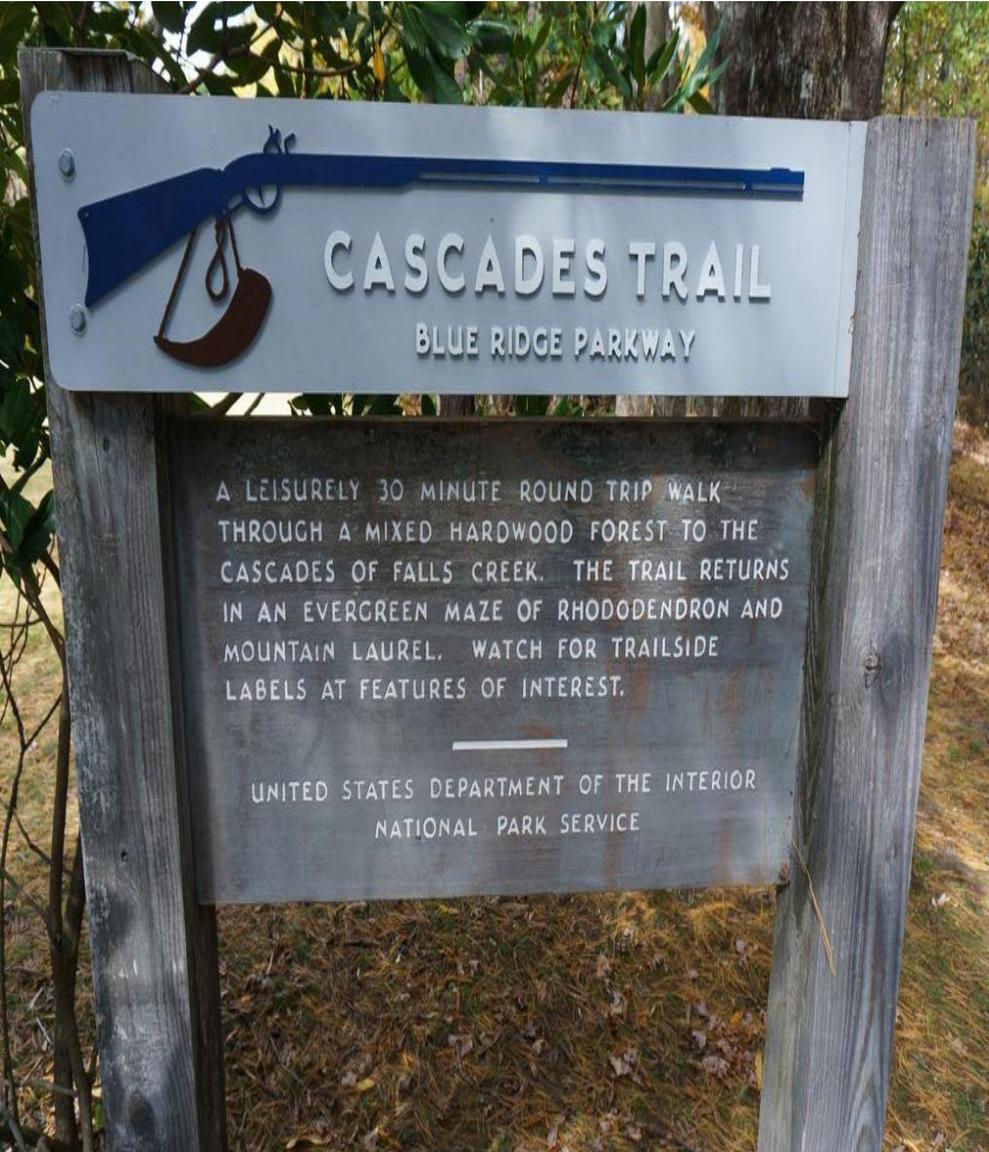
The town of Boone sits in Watauga County atop the beautiful Appalachian Mountains of North Carolina. Serving as the county seat and market town, Boone is also home to Appalachian State University. Our town gets its name from the famous pioneer and explorer, Daniel Boone. The Town of Boone was incorporated in 1872 and now has reached a population of 19,458 people. At 3,333 feet above sea level, Boone sits at the highest elevation of any town its size east of the Mississippi!

Summertime in Boone usually consists of temperatures no hotter than 76°F. Noticeably cooler than surrounding lowland areas, Boone may be just the place to escape the heat of a Carolina Summer. Winters in Boone are also colder than most. The regular snowfall provides perfect opportunities for wintry sports! Located off the breathtaking Blue Ridge Parkway, Boone offers a four season playground for families and adventure seekers alike.

Just miles away from Grandfather Mountain, Boone is known as one of the best outdoor adventure destinations in the Southeast. Boone boasts charming local businesses as well as a progressive school system that has been consistently rated for its excellence. The strong sense of community and natural beauty makes Boone stand out as one of the best places to visit, learn and live.



AREA DEMOGRAPHICS



POPULATION

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Population	1,145	3,360	7,949	32,310
2026 Projected Population	1,174	3,446	8,258	33,042
2010 Projected Population	985	2,919	6,781	28,716
Annual Growth Rate: 2021 to 2026	0.50%	0.51%	0.78%	0.45%



HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Households	543	1,592	3,733	12,835
2026 Households	545	1,598	3,755	12,749
2010 Households	444	1,319	3,020	10,740
Annual Growth Rate: 2021 to 2026	0.00%	0.00%	0.12%	-0.13%
Average Household Size	2.09	2.09	2.11	2.05



INCOME

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Average Household Income	\$81,009	\$79,515	\$79,314	\$63,661
2021 Median Household Income	\$54,377	\$55,935	\$57,238	\$47,059
2021 Per Capita Income	\$38,548	\$37,748	\$37,326	\$25,947



HOUSING

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Housing Units	543	1,592	3,733	12,835
2021 Owner-Occupied Units	352	1,013	2,315	5,909
2021 Renter Occupied Housing Units	192	578	1,418	6,925



PLACE OF WORK

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Businesses	75	183	440	1,881
2021 Employees	400	1,007	2,749	15,832

TENANT OVERVIEW

DOLLAR GENERAL®



STOCK
NYSE: DG



CREDIT RATING
S&P: BBB



MARKET CAP
\$49 Billion



FORTUNE 500
#91



YEAR FOUNDED
1939



HEADQUARTERS
Goodlettsville, TN



STORES
17,683



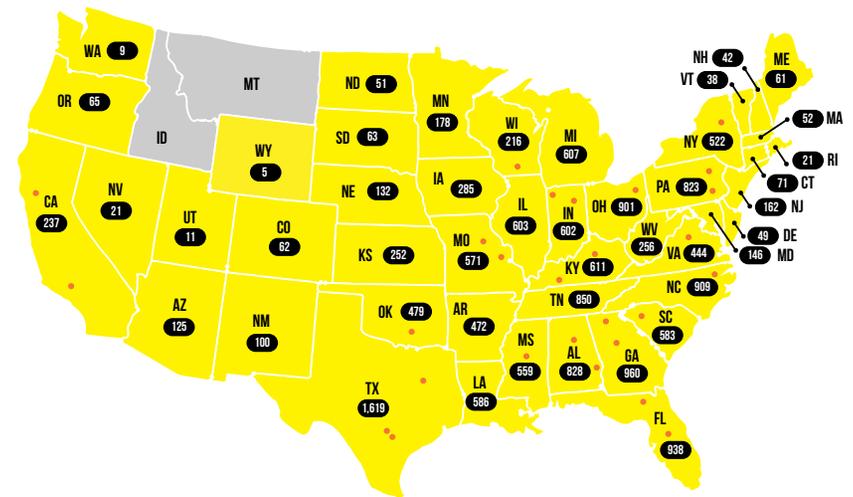
NO. EMPLOYEES
157,000

ABOUT

Dollar General Corporation has been delivering value to shoppers for 80 years. Dollar General helps shoppers Save time. Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 17,683 stores in 46 states as of July 30, 2021. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

17,683 STORES | IN 46 STATES | AS OF 07/30/2021

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 8979 NC Hwy 105 S, Boone, NC 28607 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluate a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

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

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- 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 Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.



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