



DOLLAR GENERAL



Dollar General – New 15-Year Lease

420 Springfield Ave. | Newark, NJ

DOLLAR GENERAL



OFFERING HIGHLIGHTS

INVESTMENT HIGHLIGHTS

- New 15-year freestanding NN Dollar General (NYSE: DG)
- Investment grade credit – rated "BBB" by Standard & Poors
- 3–5-year renewal options with 10% rent increases at each option
- Dense urban infill location surrounded by multi-family housing and single-family homes
- Located along highly trafficked Springfield Avenue with average daily traffic counts exceeding 19,000 cars/day
- Directly across from The Home Depot shopping center which include Wendy, Walgreens, and Applebee's pad sites
- 15 parking spaces
- 1-mile population over 57,000 people and 5-mile population over 764,000 people

DOLLAR GENERAL



Cap Rate
4.75%



Price
\$3,884,000



Increases
10% in Options



NOI
\$184,500

| Rent Dates | Annual Rent | Increase | Cap Rate |
|-------------------------------------|-------------|----------|----------|
| 10/1/2021 – 9/30/2036 | \$184,500 | - | 4.75% |
| (Option 1) 10/1/2036 – 9/30/2041 | \$202,950 | 10% | 5.23% |
| (Option 2) 10/1/2041 – 9/30/2046 | \$223,245 | 10% | 5.75% |
| (Option 3) 10/1/2046 – 9/30/2051 | \$245,569 | 10% | 6.32% |

PROPERTY DETAILS



THE OFFERING

| | |
|----------------------|--|
| Property Address | 420 Springfield Ave, Newark, NJ 07103 |
| Type of Ownership | Fee Simple |
| Lease Types | NN |
| Lease Term Remaining | 15 Years |
| Lease Commencement | 10/1/2021 |
| Lease Expiration | 9/30/2036 |
| Increases | 10% in Options |
| Options | (3) – 5 Yr. |
| Guarantor | Corporate |
| Rentable Square Feet | 7,480 SF |
| Parcel Size | AC |
| Block | 300 |
| Lot | 2 |
| Year Built | 2021 |
| Number of Stories | 1 Story |
| Parking | 15 Spaces |
| Parking Ratio | / 1,000 SF |
| Traffic Count | 19,268 Vehicles/ Day |



2021
Year Built



15
Spaces



19,268 ADT
Springfield Ave.

TENANT OVERVIEW

DOLLAR GENERAL

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of January 2020, Dollar General operates 16,278 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.

Tenant Summary

| | |
|---|----------------------------|
| Tenant Trade Name | Dollar General Corporation |
| Ticker Symbol | (NYSE: DG) |
| Net Sales (Advance Auto Parts, Inc. & subsidiaries) | \$27.8 Billion |
| Headquarters | Goodlettsville, TN |
| Website | DollarGeneral.com |

PUBLIC
OWNERSHIP

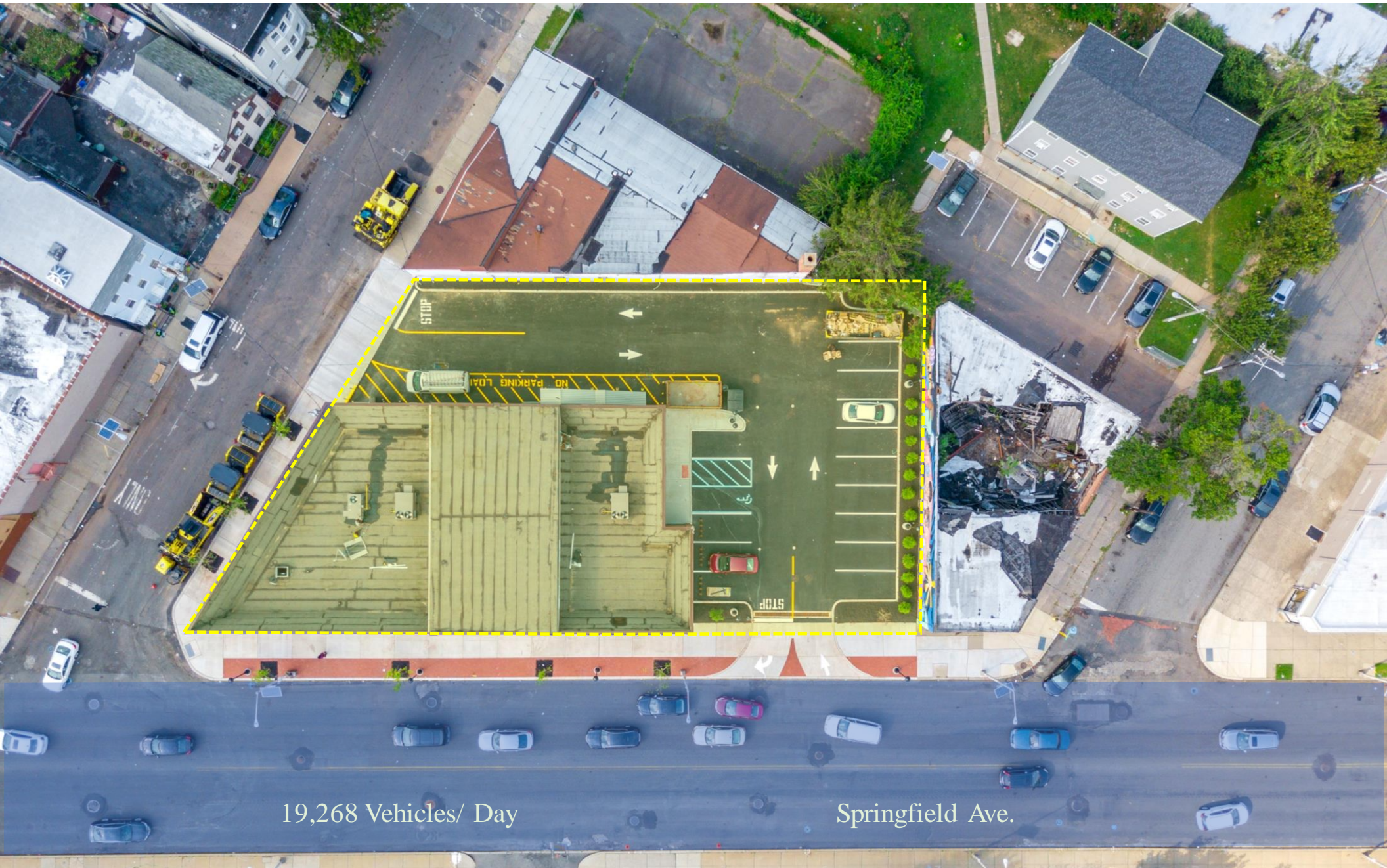
1932
FOUNDED

16,278+
LOCATIONS

SURROUNDING RETAIL



PROPERTY OUTLINE



19,268 Vehicles/ Day

Springfield Ave.



DOLLAR GENERAL

This is an aerial photograph of a city street corner. In the center, a yellow banner with the text "DOLLAR GENERAL" is overlaid. Below the banner, a two-story building with a brown and tan facade is visible, which is the Dollar General store. To the left of the store, there is a colorful mural on a wall. In the bottom left corner, a building with a red and orange facade is labeled "FAMILY DISCOUNT FURNITURE". The street is busy with cars and has a green median. In the background, there are more buildings, trees, and a distant city skyline under a cloudy sky.

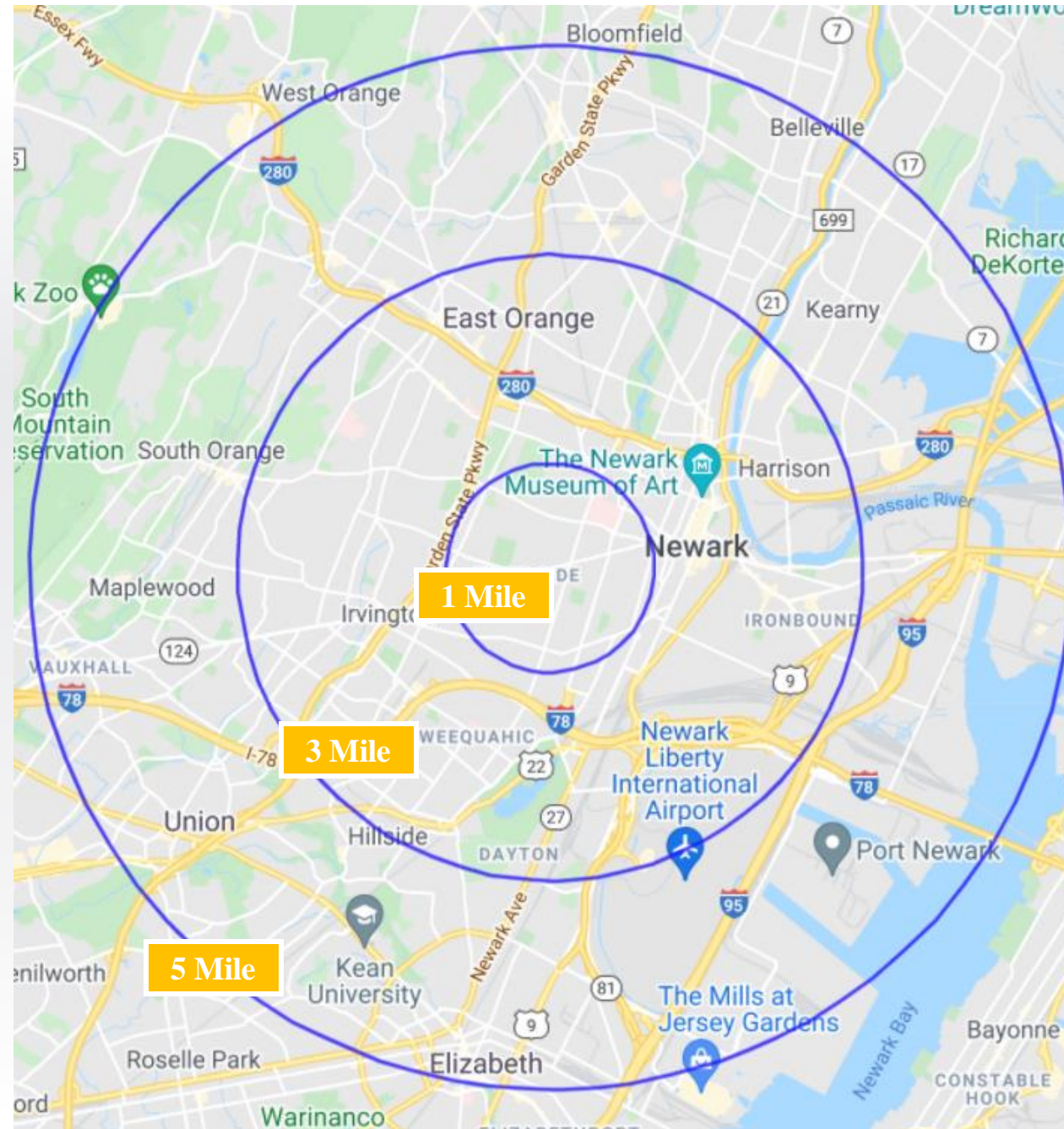


DOLLAR GENERAL

This is an aerial photograph of a city street intersection. A yellow rectangular box with the text "DOLLAR GENERAL" is superimposed over a building at the intersection. The building is a single-story structure with a flat roof and a mix of brown and tan siding. To the left of the Dollar General building is a Wendy's restaurant with a red sign and a parking lot. To the right is a multi-story residential building with a grey facade. The surrounding area is filled with various other buildings, including houses and commercial structures, and a network of streets with cars and pedestrians. The background shows a dense urban landscape with hills in the distance under a cloudy sky.



DEMOGRAPHICS



Daytime Population

401,621

3 Mile Radius



Average HH Income

\$60,368

3 Mile Radius

POPULATION

| 1 Mile | 3 Miles | 5 Miles |
|--------|---------|---------|
| 57,531 | 422,202 | 764,986 |

HOUSEHOLD

| 1 Mile | 3 Miles | 5 Miles |
|--------|---------|---------|
| 20,321 | 148,659 | 270,270 |

AVERAGE HH INCOME

| 1 Mile | 3 Miles | 5 Miles |
|----------|----------|----------|
| \$43,117 | \$60,368 | \$77,103 |

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