

CORNER LOT | 8,692 VPD!



DOLLAR GENERAL PLUS | 5 MILE POP 24K+

REPRESENTATIVE STORE

821 BLUEFIELD AVENUE, BLUEFIELD, WV 24701

**BRIAN BROCKMAN**  
BANG REALTY, INC.  
D: 513.657.3645  
DG@BANGREALTY.COM



# DOLLAR GENERAL PLUS

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**BRIAN BROCKMAN**

BANG REALTY, INC.  
11427 REED HARTMAN HWY #236  
CINCINNATI, OH 45241  
513.657.3645



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## INVESTMENT SUMMARY

List Price:	\$2,109,223
Current NOI:	\$108,625.00
Initial Cap Rate:	5.15%
Land Acreage:	0.88 +/-
Year Built	2021
Building Size:	10,640 SF
Price PSF:	\$198.24
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.15%

## INVESTMENT OFFERING

We are pleased to present this brand new 10,640 SF. Dollar General **PLUS** store located in Bluefield, West Virginia. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (5 Yr.) options to renew, each with a 10% rental rate increase. The lease is corporately guaranteed by Dollar General Corporation which holds a credit rating of "BBB", which is classified as Investment Grade. The store is currently under construction with rent on track to commence mid December 2021.

This Dollar General is highly visible as it is strategically positioned on the corner of Locust Street and Bluefield Avenue which sees 8,692 cars per day. The site has 2 points of ingress and egress making it convenient to access. The five mile population from the site is 24,119 while the three mile average household income \$50,614 per year, making this location ideal for a Dollar General. This store will also benefit from being located less than 1 mile from Bluefield State College and only 2.3 Miles to Bluefield University. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor to attain the fee simple ownership of Dollar General. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, the nation's top dollar store. List price reflects a 5.15% cap rate based on NOI of \$108,634.



**PRICE** \$2,109,223



**CAP RATE** 5.15%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 15 Years

## INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **Brand New 2021 BTS PLUS SIZE Construction**
- **Corner Lot | Two Points of Ingress & Egress**
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$50,614
- **Five Mile Population 24,119**
- **8,692 Cars Per Day on Bluefield Avenue**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Located 0.7 Miles From Bluefield State College & 2.3 Miles From Bluefield University**



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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$108,625.00	\$10.21
<b>Gross Income</b>	<b>\$108,625.00</b>	<b>\$10.21</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$108,625.00</b>	<b>\$10.21</b>

## PROPERTY SUMMARY

Year Built:	2021
Lot Size:	0.88 +/- Acres
Building Size:	10,640 SF
Traffic Count:	8,692
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size Prototype
Parking Lot:	Asphalt
# of Parking Spaces	25
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$108,625
Rent PSF:	\$10.21
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/15/2021
Lease Expiration Date:	12/31/2036
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$33.7 BILLION



**STORE COUNT:**  
17,000+



**GUARANTOR:**  
DG CORP



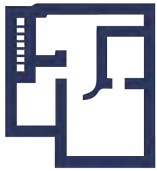
**S&P:**  
BBB



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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	12/15/2021	12/30/2036	\$108,625.00	100.0	\$10.21
			Option 1	\$119,487.50		\$11.23
			Option 2	\$131,436.25		\$12.35
			Option 3	\$144,579.88		\$15.89
			Option 4	\$159,037.87		\$14.95
<b>Totals/Averages</b>	<b>10,640</b>			<b>\$108,625.00</b>		<b>\$10.21</b>



**TOTAL SF**  
10,640



**TOTAL ANNUAL RENT**  
\$108,625.00



**OCCUPANCY RATE**  
100.0%



**AVERAGE RENT/SF**  
\$10.21



**NUMBER OF TENANTS**  
1





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**55% NET INCOME**

INCREASE FROM 19-20



**1,050 STORES**

OPENING IN 2021



**\$33.7 BIL**

IN SALES



**82 YEARS**

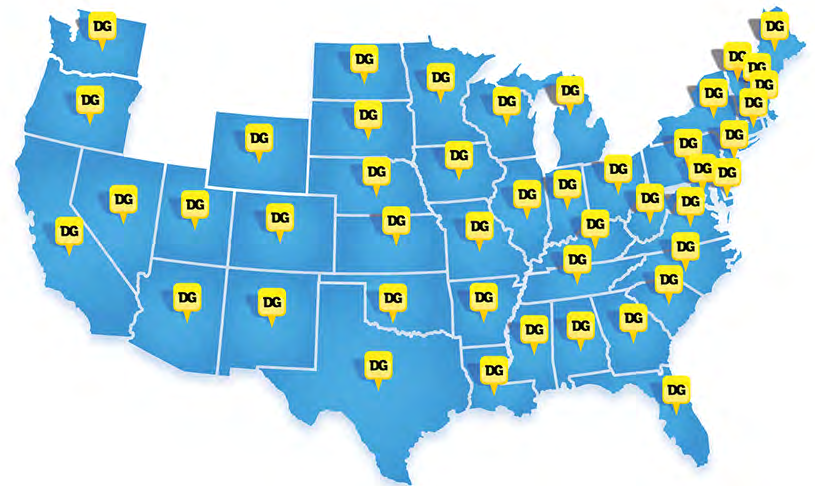
IN BUSINESS



**31 YEARS**

SAME STORE GROWTH


**DOLLAR GENERAL** is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 17,000+ stores with more than 140,000 employees, located across 44 states. Dollar General has more retail locations than any retailer in America. The Dollar General store format has typically been in rural and suburban markets, now they are expanding into more densely populated areas. Opened 1,000 new stores in 2020, and planning to open an additional 1,050 in 2021. The Dollar General strategy is to deliver a hassle-free experience to consumers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.

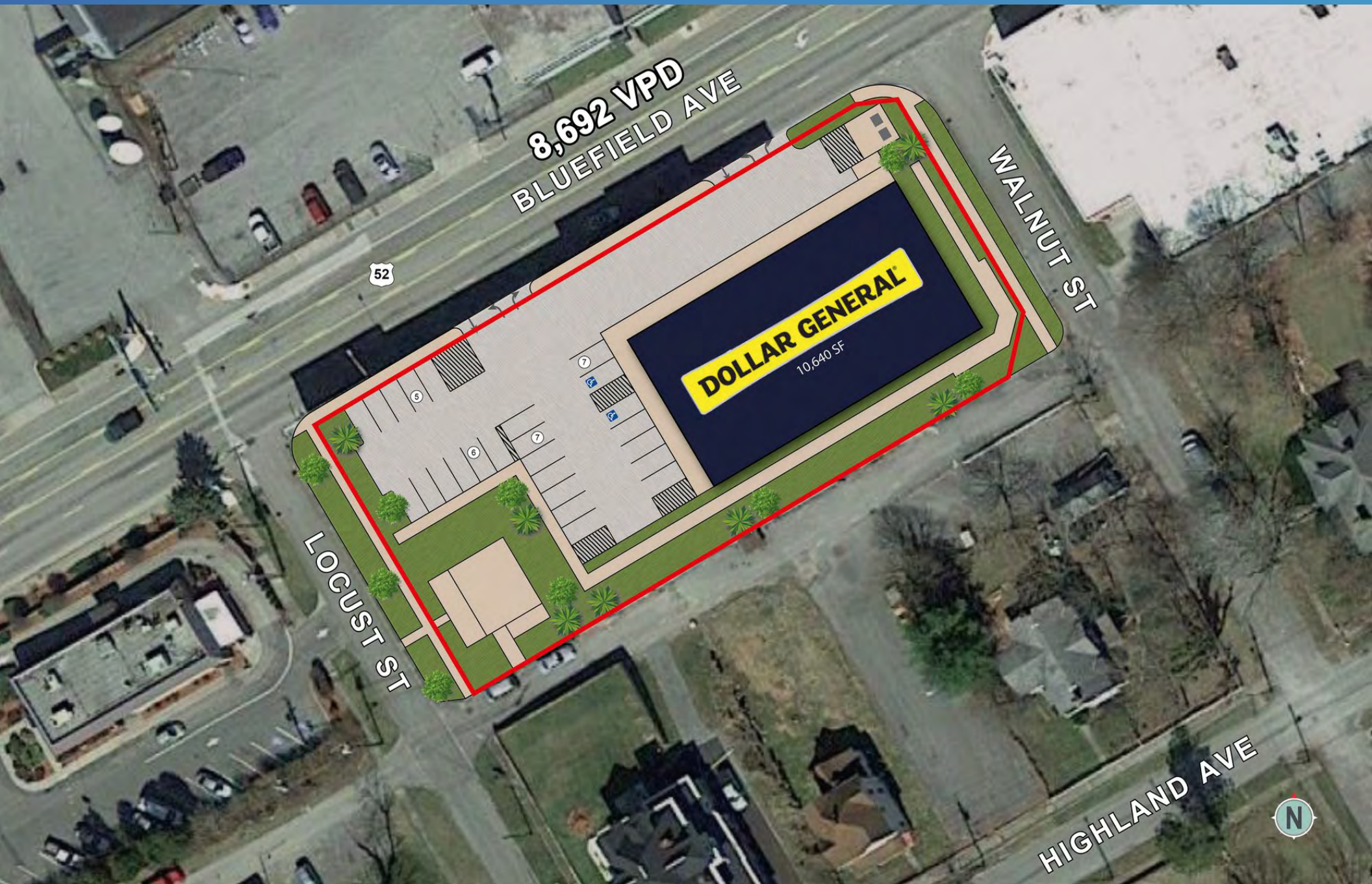


**17,000+ STORES ACROSS 46 STATES**



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## PROXIMITY TO LOCAL ATTRACTIONS



52 Miles  
Raleigh County  
Memorial  
Airport



51 Miles  
Beckley,  
WV



103 Miles  
Roanoke,  
VA



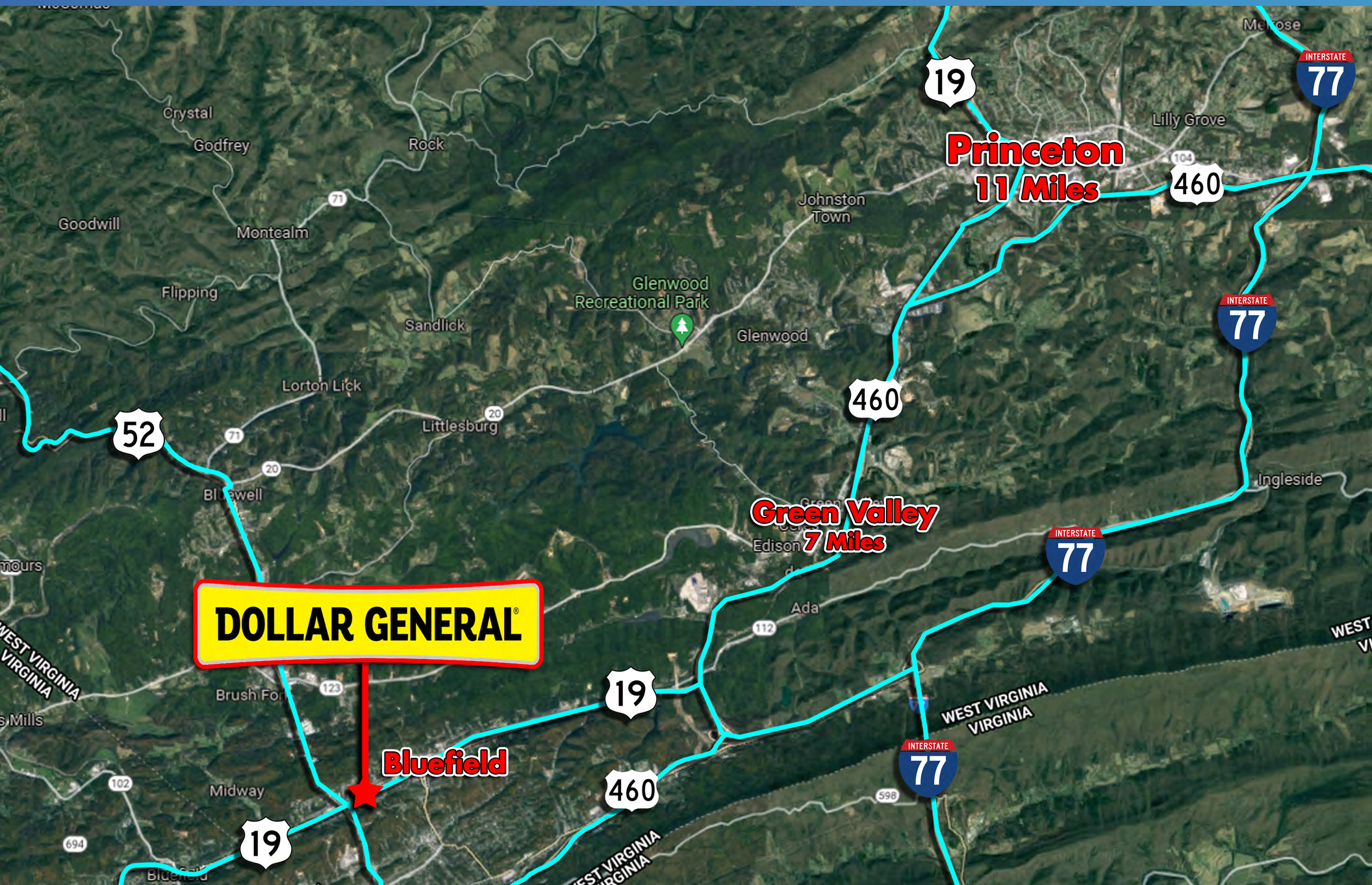
2.3 Miles  
Bluefield  
University

**DOLLAR GENERAL®**



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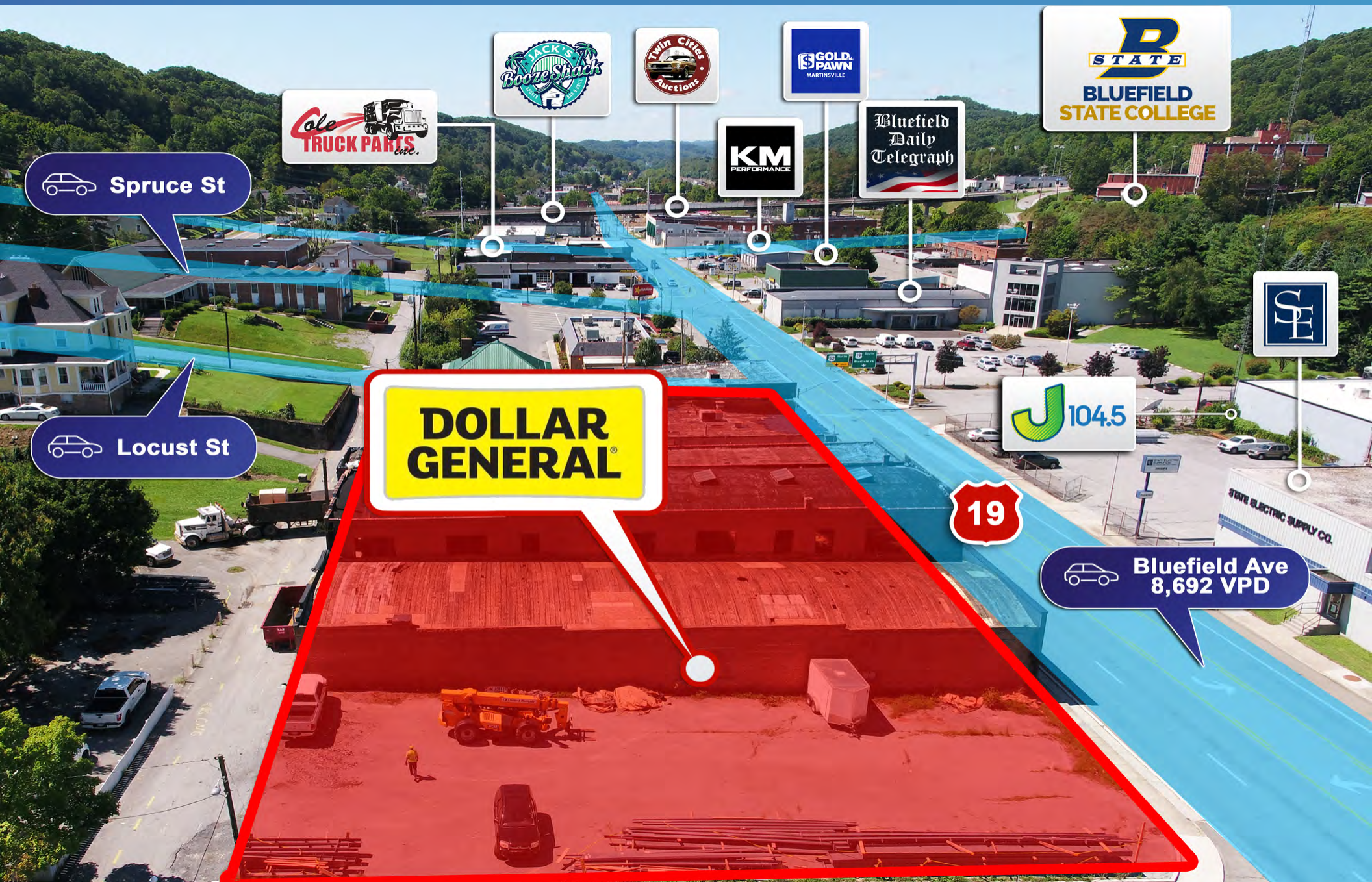
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Bluefield is a city in Mercer County, West Virginia. It is the core city of the Bluefield WV-VA micropolitan area, which has a population of 107,342.

Being in Bluefield means becoming part of a unique community of 10,500 friends and neighbors in which everybody takes care of each other and makes his contribution to a safe and lovely haven to settle down at the “Gateway to Southern West Virginia”. Citizens of Bluefield enjoy a special quality of life which is guaranteed through easy access to healthcare, a great education system, athletic programs, municipal services, churches, a wide variety of activities and a beautiful nature to explore. The typical vibrant spring colors, delightful summers, magnificent fall foliage, and hints of snow make Bluefield a beautiful place to stay all year long. With one of the lowest crime rates in the region, the City of Bluefield provides a secure location for developing families, a comfortable home for the elderly and worthy of settlement by industry and new citizens alike. Affordability of housing is one of the most attractive features of the area and covers the spectrum from apartment and townhouse rentals to new construction and subdivisions to historic homes.

Come to Bluefield and call this beautiful place your new home. No matter where your roots lay – let your leaves grow in our community.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2021	3,911	15,167	24,119
Average Age	41.1	42.6	43.5
# Of Persons Per HH	2.2	2.2	2.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,737	6,593	10,237
Average HH Income	\$39,556	\$50,614	\$51,493
Median House Value	\$68,126	\$84,700	\$88,961
Consumer Spending	\$36.2 M	\$156.8 M	\$247.9 M







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