

DOLLAR GENERAL®



DOLLAR GENERAL®

DOLLAR GENERAL

199 WEST LAKE RD, MAYVILLE, NY 14757

MICHAEL SHOVER

+1 484 567 2344

michael.shover@cbre.com

MATTHEW GORMAN

+1 484 567 2340

matthew.gorman@cbre.com

THOMAS FINNEGAN

+1 484 567 2375

thomas.finnegan@cbre.com

ROB THOMPSON

+1 484 567 3340

rob.thompson2@cbre.com

LOCAL NY LICENSE

MATT DIFRANCESCO

matt.difrancesco@cbre-buffalo.com

Table of Contents



03

TENANT OVERVIEW

05

FINANCIAL ANALYSIS

Property Highlights

Financial Overviews

Investment Overview

09

PROPERTY SUMMARY

Property Photos

Local/Regional Maps

Aerial Map

Location Overview

Demographics

DOLLAR GENERAL

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.

Dollar General offers both name brand and generic merchandise — including off-brand goods and closeouts of name-brand items — in the same store, often on the same shelf. Although it has the word “dollar” in the name, Dollar General is not a dollar store by the strict definition of that term as most of its products are priced at more than \$1.00. However, goods are usually sold at set price points in the range of .50 to 60 dollars, excluding articles such as phone cards and loadable store gift cards.

DOLLAR GENERAL CORPORATE OVERVIEW

TENANT TRADE NAME:	Dollar General
TENANT OWNERSHIP STATUS:	Public
BOARD/STOCK SYMBOL:	NYSE: DG
TENANT:	Corporate Store
LOCATIONS:	-/+ 16,278
CREDIT RATING:	BBB
AGENCY:	Standard & Poor's
REVENUE:	\$27.7 Billion (2020)
CORPORATE HEADQUARTERS:	Goodlettsville, TN

DOLLAR GENERAL

FINANCIAL ANALYSIS





LIST PRICE
\$857,142



CAP RATE
7.00%



TOTAL NOI
\$60,000

PROPERTY HIGHLIGHTS

INVESTMENT GRADE CREDIT TENANT

Corporately guaranteed by Dollar General, an investment grade credit tenant rated BBB by Standard & Poor's

ESTABLISHED & SUCCESSFUL LOCATION

Dollar General has extended its lease three times showing a strong commitment to this store and illustrating their success in this location

NO SURROUNDING COMPETITION

Closest Dollar Store is over 8 miles away | This will be a go-to store for residents nearby and commuters passing through and serve multiple needs in this market (discount, convenience, food etc.)

SURROUNDED BY LOCAL USES

Nearby local retail uses include Mayville Dental Arts, Chautauqua Suites Hotel & Expo Center, Bellini Lounge, Webb's Captains Table, Chautauqua Harbor House, and Chautauqua Marina to name a few

RENTAL INCREASES

There are 5% rental increases in September 2023 and 10% in each of the two, five year options to renew

MAIN THROUGHWAY LOCATION

Dollar General is situated on West Lake Road which is the main thoroughway in Mayville connecting residents to nearby towns

FINANCIAL
OVERVIEW**PRICE:** **\$857,142****CAP RATE:** **7.00%****YEAR BUILT:** 2003**BUILDING SQUARE FOOTAGE:** 8,125**LOT SIZE:** 0.86 Acres**TYPE OF OWNERSHIP:** Fee Simple**TENANT:** Dollar General**GUARANTEE:** Corporate Guarantee**LEASE TYPE:** NN**ROOF AND STRUCTURE:** Landlord Responsible**LEASE COMMENCEMENT:** 9/1/2003**RENT COMMENCEMENT:** 9/1/2003**LEASE EXPIRATION:** 8/31/2028**INITIAL LEASE TERM:** 10 Years**TERM REMAINING ON LEASE:** 7 Years**OPTIONS:** 2x5 years; 180 days prior notice**INCREASES:** 5% on 9/1/2023 and 10% in each option period**PROPERTY ADDRESS:**
199 WEST LAKE ROAD
MAYVILLE, NY 14757**ANNUALIZED OPERATING DATA**

RENT INCREASES	ANNUAL	MONTHLY
Current – 8/31/2023	\$60,000	\$5,000
9/1/2023 – 8/31/2028	\$63,000	\$5,250
Option 1	\$69,300	\$5,775
Option 2	\$76,230	46,352.50

NET OPERATING INCOME: \$60,000

*Landlord Repairs: all necessary maintenance, repair, and replacement to the exterior of the premises including, but not limited to, the roof, all paved areas, foundation, floors, walls, all interior and exterior utility lines and pipes, and all other structural portions of the building

HVAC: Landlord responsible for the entire cost of major repairs and replacement of all such equipment. Lessee shall be responsible for the entire cost of minor repairs and routine maintenance. Minor repairs are defined as any repairs costing less than \$1,000.00 per occurrence, and major repairs are defined as any repairs costing \$1,000.00 or more per occurrence

Investment Overview

CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE located on West Lake Road in Mayville, New York. This is a NN lease with minimal landlord responsibilities or expenses. Dollar General has been operating here since 2003 and has extended its lease three times, showing commitment to and success at this location. There are currently 7 years remaining in the lease term with a 5% rental increase in September 2023 and each of the two, five year options to renew. This lease is corporately guaranteed by Dollar General, an investment grade tenant rated “BBB” by Standard and Poor’s.

This 8,125 square foot Dollar General property sits on 0.86 acres along West Lake Road which sees over 4,000 vehicles passing by daily. The closest dollar store is over 8 miles from the subject property making this the go-to store for residents nearby and commuters passing through and serve multiple needs in this market. There are 2,774 people within 3 miles and 4,389 people within 5 miles. The surrounding area is also has above average household income levels of \$67,677 within 1 miles, \$78,325 within 3 miles, and \$78,238 within 5 miles of the site. Surrounding local retail uses include Mayville Dental Arts, Chautauqua Suites Hotel & Expo Center, Bellini Lounge, Webb’s Captains Table, Chautauqua Harbor House, and Chautauqua Marina to name a few. Mayville is a village in the Town of Chautauqua and is the county seat of Chautauqua County. This NN lease offering minimal landlord responsibilities and a successful, dedicated tenant makes this the ideal investment for the astute investor.



PROPERTY SUMMARY





LOCAL
MAP



REGIONAL
MAP



Location Overview

This Dollar General is situated with excellent visibility on West Lake Road in Mayville, New York. West Lake Road is the main thoroughway in Mayville with over 4,000 vehicles traveling by Dollar General daily. Dollar General sits on 0.86 acres and is located among local businesses including Mayville Dental Arts, Chautauqua Suites Hotel & Expo Center, Bellini Lounge, Webb’s Captains Table, Chautauqua Harbor House, and Chautauqua Marina to name a few. There are 2,774 people within 3 miles and 4,389 people within 5 miles. The surrounding area is also has above average household income levels of \$67,677 within 1 miles, \$78,325 within 3 miles, and \$78,238 within 5 miles of the site.

Mayville is a village in the Town of Chautauqua and is the county seat of Chautauqua County.

WITHIN 5 MILES OF SUBJECT PROPERTY

TOTAL
POPULATION



4,389

HOUSEHOLD
INCOME



\$78,238
Average

DAYTIME
POPULATION



5,574

TOTAL
HOUSEHOLDS



1,824



SUBJECT AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2010 POPULATION	392	3,038	4,747
2021 POPULATION	354	2,774	4,389
PROJECTED POPULATION (2026)	336	2,648	4,201
HISTORICAL ANNUAL GROWTH			
2010-2021	-0.90%	-0.80%	-0.69%
PROJECTED ANNUAL GROWTH			
2021-2025	-1.04%	-0.93%	-0.87%
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	188	1,252	1,945
2021 HOUSEHOLDS	171	1,159	1,824
PROJECTED HOUSEHOLDS (2026)	162	1,106	1,747
HISTORICAL ANNUAL GROWTH			
2010-2021	-0.84%	-0.68%	-0.57%
PROJECTED ANNUAL GROWTH			
2021-2026	-1.08%	-0.93%	-0.86%
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2021 AVERAGE	\$67,677	\$78,325	\$78,238
2021 MEDIAN	\$54,045	\$61,880	\$60,549

POPULATION BY RACE	1 MILE	3 MILES	5 MILES
WHITE POPULATION	93.5%	94.1%	95.0%
AFRICAN AMERICAN POPULATION	3.1%	3.4%	2.3%
ASIAN POPULATION	0.3%	0.3%	0.4%
PACIFIC ISLANDER POPULATION	0.3%	0.2%	0.2%
AMERICAN INDIAN AND ALASKA NATIVE	0.3%	0.1%	0.1%
OTHER RACE POPULATION	0.6%	0.7%	0.6%
TWO OR MORE RACES POPULATION	1.7%	1.3%	1.4%

HISPANIC OR LATINO POPULATION BY ORIGIN	1 MILE	3 MILES	5 MILES
HISPANIC OR LATINO	3.4%	3.7%	3.2%
WHITE NON-HISPANIC	91.2%	91.2%	92.7%

2021 AGE BY GENDER	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	41.2/49.1	45.6/52.8	46.2/50.9

TRAFFIC COUNTS

W. LAKE ROAD AT COUNTY TOURING RTE 33
4,150

CONTACT INFORMATION:

MICHAEL SHOVER

+1 484 567 2344

michael.shover@cbre.com

MATTHEW GORMAN

+1 484 567 2340

matthew.gorman@cbre.com

THOMAS FINNEGAN

+1 484 567 2375

thomas.finnegan@cbre.com

ROB THOMPSON

+1 484 567 3340

rob.thompson2@cbre.com

LOCAL NY LICENSE

MATT DIFRANCESCO

matt.difrancesco@cbre-buffalo.com

CBRE

AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

© 2021 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited.