

BRAND NEW CONSTRUCTION

Single Tenant Investment Opportunity

**DOLLAR
GENERAL**



1188 Auburn Road

LOCKE NEW YORK

REPRESENTATIVE PHOTO

 **SRS** | NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETING BY

DG

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1765 Greensboro Station Place

Tower 1, Suite 900, McLean, VA 22102

VA License No. 0225193951



Broker of Record: Dan Richman, SRS Real Estate Partners-Northeast, LLC | NY License No. 10491205921

OFFERING SUMMARY

DG



OFFERING

Asking Price	\$1,745,000
Cap Rate	5.35%
Net Operating Income	\$93,360

PROPERTY SPECIFICATIONS

Property Address	1188 Auburn Road Locke, New York 13092
Rentable Area	9,002 SF
Land Area	5.73 AC
Year Built	2021
Tenant	Dollar General
Guaranty	Corporate
Credit Rating	S&P: BBB
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Beginning of Each Option
Options	3 (5-Year)
Rent Commencement	November 2021 (est.)
Lease Expiration	November 2036 (est.)

RENT ROLL & INVESTMENT HIGHLIGHTS



Lease Term						Rental Rates		
TENANT NAME	SF	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
DolGen New York, LLC	9,002	Nov. 2021	Nov. 2036	Year 1	-	\$7,780	\$93,360	3 (5-Year)
(Corporate Guaranty)		(est.)	(est.)	(est.)				10% Increase at Beg. of Each Option

Brand New 15-Year Lease | Corporate Guaranteed | Investment Grade Tenant | Scheduled Rental Increase

- The lease is corporate guaranteed by Dollar General, Corp., an investment grade (S&P: BBB), nationally recognized, and an established discount store with more than 17,260 locations
- Brand new 15-year lease with 3 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease features 10% rental increases at the beginning of each option period, generating NOI and hedging against inflation

Absolute NNN Lease | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM and insurance, reimburses taxes, and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

10-Mile Demographics & Trade Area | Finger Lakes

- More than 36,500 residents and 16,500 employees support the 10-mile area
- \$97,622 average household income
- The property is located near the area of NY known as the "Finger Lakes"

Main Local Thoroughfare | Brand New Construction | Excellent Visibility & Access | Limited Competition

- Strategically located along Auburn Road, the main local thoroughfare of Locke, NY
- Brand new construction which features high level finishes and distinct design elements
- The asset benefits from excellent visibility via significant street frontage along Auburn Road, and is equipped with a large pylon sign
- Virtually no competition, the nearest discount/dollar store is more than 5 miles from this location, increasing consumer draw to the subject property

Strong Operator | 1,000 New Stores In 2020

- Dollar General Stores is an American chain of variety stores that has become one of the most profitable stores in the rural United States with revenue reaching \$37 billion in 2021
- The company opened 1,000 new stores across the U.S. in 2020, expanding its presence to 46 states throughout the country

PROPERTY OVERVIEW



Location



Locke, New York
Cayuga County

Parking



There are approximately 37 parking spaces on the owned parcel.
The parking ratio is approximately 4.11 stalls per 1,000 SF of leasable area.

Access



Auburn Road/State Highway 34: 1 Access Point

Parcel



Parcel Number: 503289 5-1-32
Acres: 5.73
Square Feet: 249,599

Traffic Counts



Auburn Road 2,653 Vehicles Per Day

Construction



Year Built: 2021

Improvements



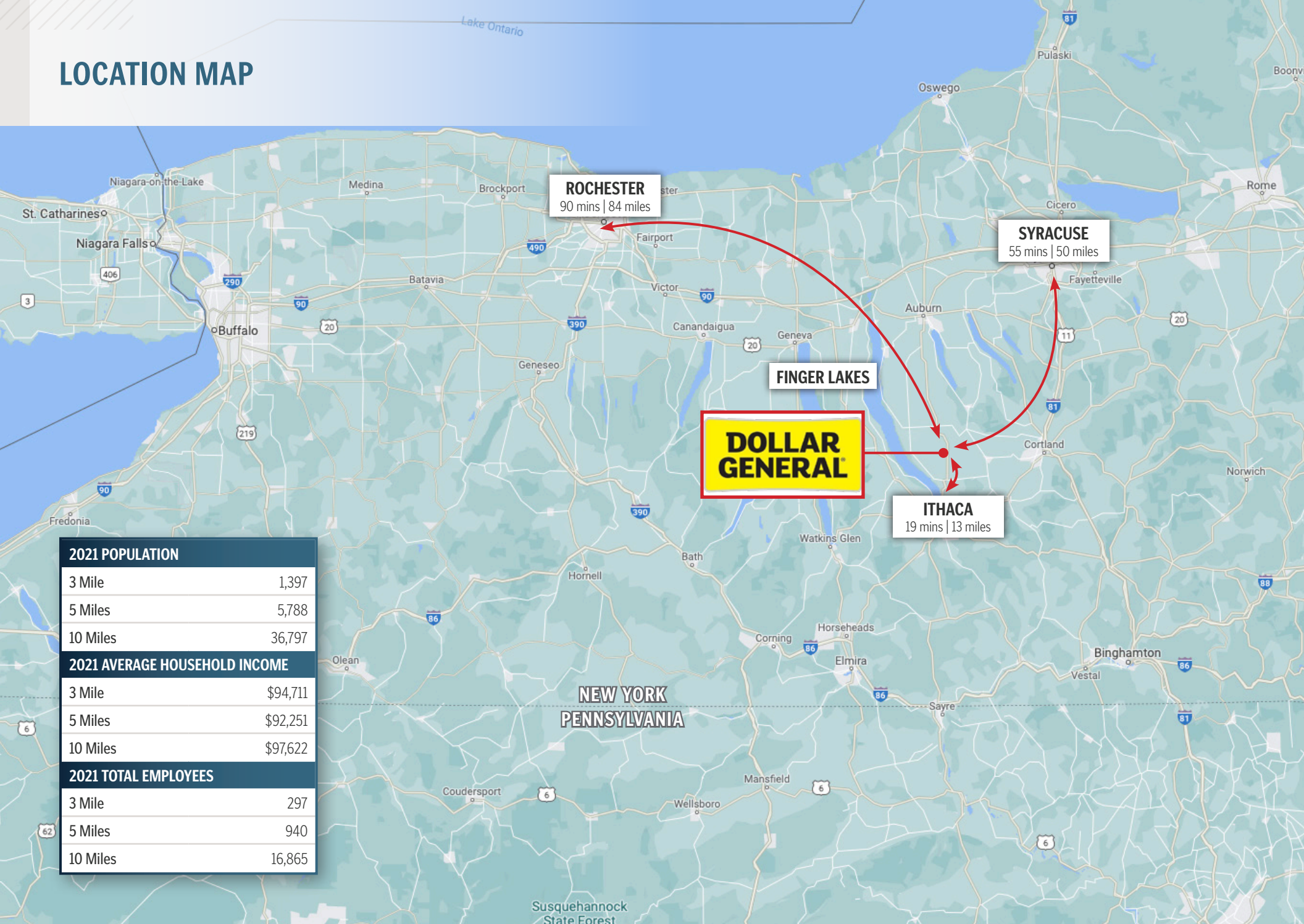
There is approximately 9,002 SF of existing building area

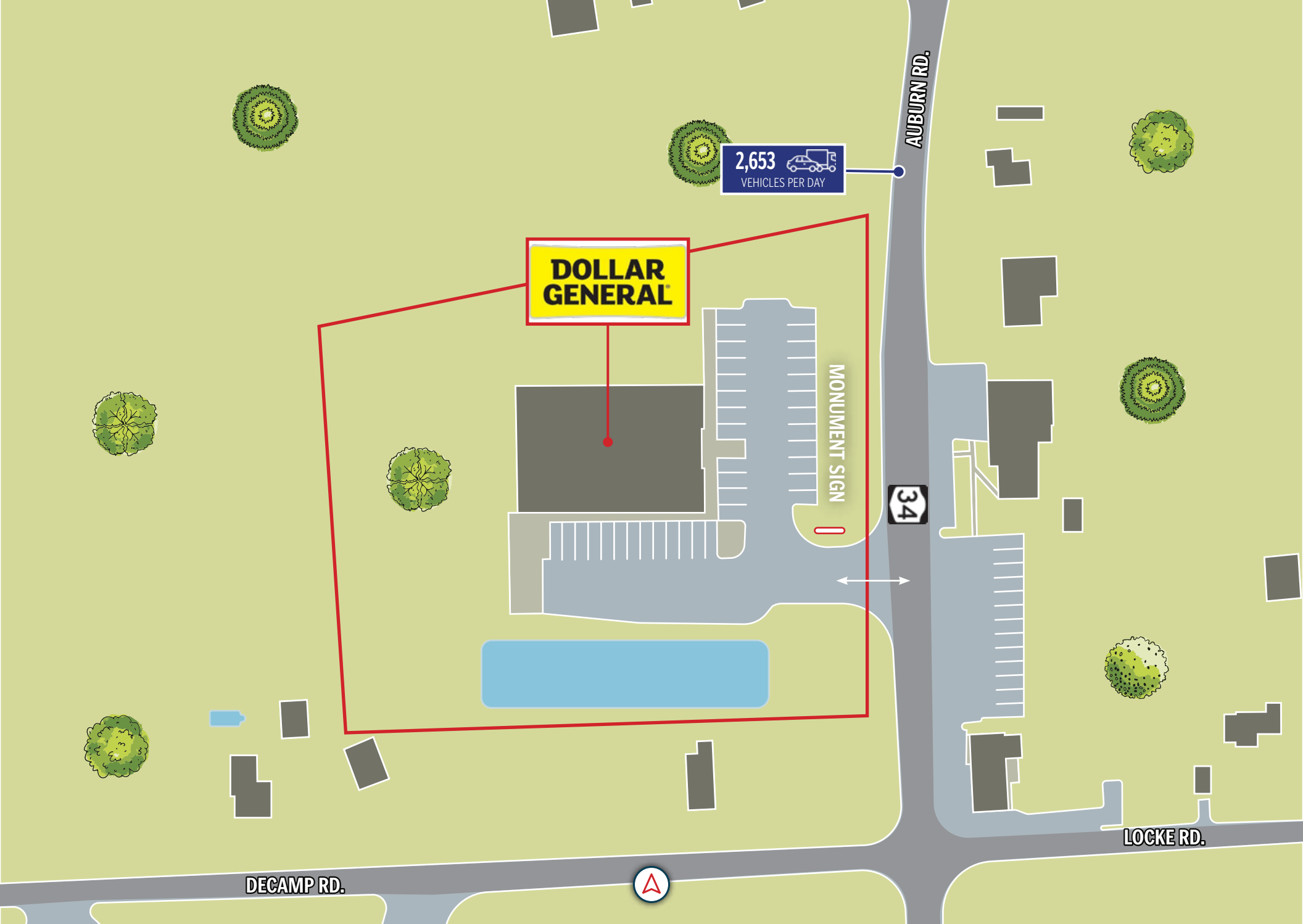
Zoning



Commercial

LOCATION MAP





AREA DEMOGRAPHICS

	3 MILE	5 MILES	10 MILES
POPULATION			
2021 Estimated Population	1,397	5,788	36,797
2026 Projected Population	1,406	5,797	37,115
2021-2026 Annual Rate	0.13%	0.03%	0.17%
2021 Median Age	42.6	43.2	42.5
HOUSEHOLDS & GROWTH			
2021 Estimated Households	556	2,231	15,126
2026 Projected Households	562	2,242	15,302
Projected Annual Growth 2021 to 2026	0.21%	0.10%	0.23%
INCOME			
2021 Estimated Average Household Income	\$94,711	\$92,251	\$97,622
2021 Estimated Median Household Income	\$70,428	\$70,978	\$66,443
DAYTIME POPULATION			
2021 Estimated Total Businesses	40	128	1,247
2021 Estimated Total Employees	297	940	16,865



BRAND PROFILE



dollargeneral.com

Company Type: Public (NYSE: DG)

Locations: 17,266+

2021 Employees: 158,000

2021 Revenue: \$33.75 Billion

2021 Net Income: \$2.66 Billion

2021 Assets: \$25.86 Billion

2021 Equity: \$6.66 Billion

Credit Rating: S&P: BBB

Dollar General Corporation has been delivering value to shoppers for more than 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 17,266 stores in 46 states as of February 26, 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. Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Dollar General Corporation was founded in 1939.



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**LARGEST REAL ESTATE
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in North America
exclusively dedicated
to retail

1.7K+

**RETAIL
TRANSACTIONS**
company-wide
in 2020

500+

**NET LEASE
PROPERTIES SOLD**
in 2020

\$1.9B

**NET LEASE
TRANSACTION VALUE**
in 2020

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