



DOLLAR GENERAL®

\$2,188,000 | 5.00% Cap Rate

4149 STATE RTE 3
STAR LAKE, NY



OFFERING SUMMARY

Atlantic Capital Partners has been engaged to offer a free-standing, Absolute NNN Leased, corporately guaranteed Dollar General. The subject property will feature 10,640 square feet of retail space and 35 parking spaces. Ideally located in a residential community, the subject property has built in demand as it will service the immediate surrounding residents as their local mini grocery and convenience store.

INVESTMENT HIGHLIGHTS

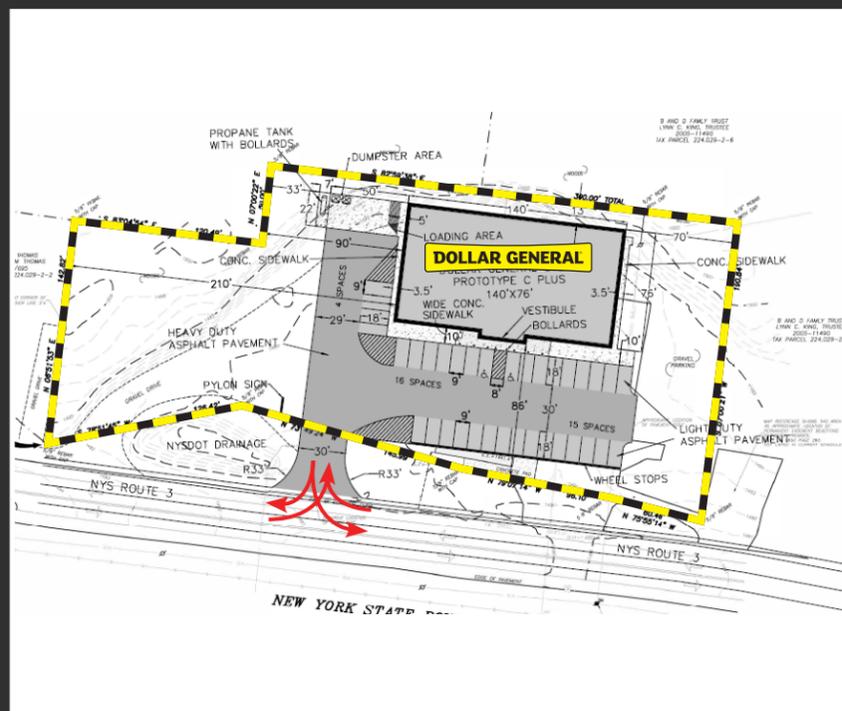
- Absolute NNN 15-Year Lease - Zero Landlord Responsibilities
- Corporate Guaranty (17,000+ Stores)
- E-Commerce + Pandemic + Recession Resistant Tenant - Sales Increased During Covid
- Highly Desirable, Growing & Proactive Brand
- Fills a Market Gap - No other Dollar Store within 19 miles will Allow Built-in Demand
- New Construction with Warranties in Place
- Ideal Dollar Store Demographics + Customers

LEASE SUMMARY

PROPERTY	Dollar General
LOCATION	4149 State Rte 3, Star Lake, NY 13690
BUILDING SIZE (GLA)	± 10,640 SF
LAND SIZE	± 1.54 Acres
YEAR BUILT	2022
TENANT/GUARANTOR	Dollar General/DOLLAR GENERAL CORPORATION
RENT TYPE	Absolute NNN
LANDLORD RESPONSIBILITIES	None
RENT COMMENCEMENT*	12/23/2021
CURRENT RENT	\$109,405

RENT SCHEDULE	Term	Rent
BASE TERM	12/23/2021 - 12/31/2036	\$109,405
1ST EXTENSION TERM	1/1/2037 - 12/31/2041	\$120,345
2ND EXTENSION TERM	1/1/2041 - 12/31/2045	\$132,380
3RD EXTENSION TERM	1/1/2046 - 12/31/2050	\$145,618
4TH EXTENSION TERM	1/1/2051 - 12/31/2055	\$160,180

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1,464
PEOPLE WITHIN A 5 MILE RADIUS

\$64,357
AVERAGE HOUSEHOLD INCOME
IN A 1 MILE RADIUS

1,891
ADT ON STATE ROUTE 3



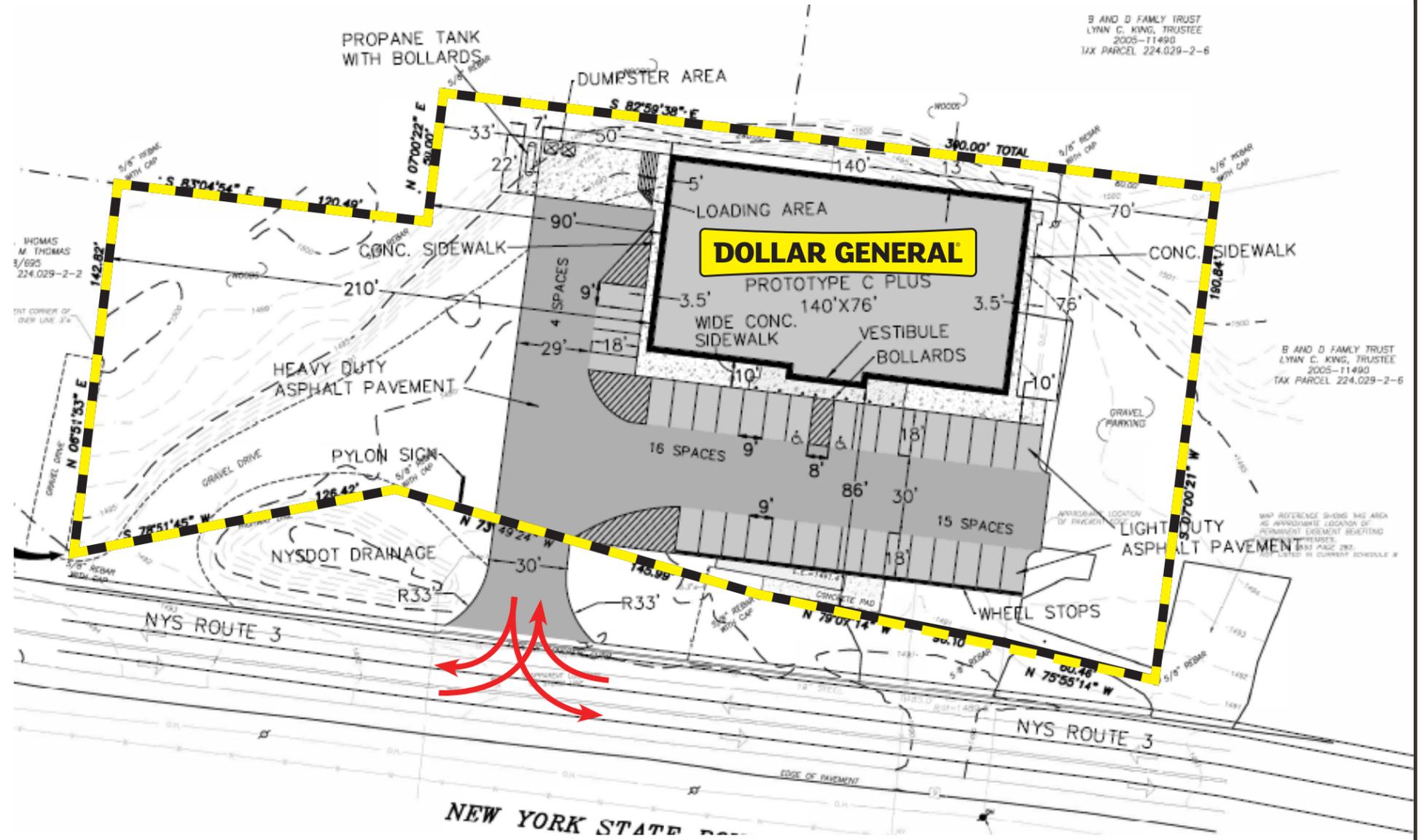
INVESTMENT HIGHLIGHTS

- **Passive Income** - Absolute NNN Lease | No Landlord responsibilities | New Construction
- **Strong Corporate Guaranty** - Dollar General was ranked #91 on the Fortune 500 2021 list, a jump from their ranking of 112 in 2020 | Over 17,000 locations in 46 states | Included on Fortune's 2020 World's Most Admired Companies
- **E-Commerce + Pandemic + Recession Resistant Tenant** - Dollar General Sales increased 21.6% and same-store sales increased 16.3% from 2019 to 2020 | Classified as Essential Business
- **Growing & Proactive Brand** - Dollar General plans to execute 2,980 real estate projects in 2022, which include 1,110 new stores (up from 1,050 last year) along with 1,750 remodels and 120 store relocations.
- **Brand Recognition** - 75% of Americans live within 5 minutes of a Dollar General | Dollar General is the nation's top dollar store
- **Fills a Market Gap** - No other Dollar Store lies within a 19 mile drive of this Dollar General
- **Ideal Demographics for Dollar Store** - Average Household Income of \$64,357 within a 1-mile radius | \$63,932 within a 5-mile radius
- **High Demand Concept** - Throughout the course of the Covid-19 pandemic, investor demand in the dollar store sector increased to record levels | The net lease dollar store sector will continue to be active as investors are attracted to the strong credit tenants that this asset class provides

PROPERTY DESCRIPTION

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ROFR	None	

ASKING PRICE: \$2,188,000
CAP RATE: 5.00%



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4149 STATE RTE 3; STAR LAKE, NY

DOLLAR GENERAL

DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2026 POPULATION PROJECTION	736	1,159	1,442
2021 POPULATION	744	1,173	1,464
2010 POPULATION	713	1,133	1,428

2021 POPULATION (%) BY RACE	1 MILE	3 MILES	5 MILES
WHITE	95.70%	95.91%	95.70%
BLACK	0.27%	0.26%	0.27%
HISPANIC ORIGIN	2.15%	2.22%	2.19%
AM. INDIAN & ALASKAN	0.54%	0.77%	0.82%
ASIAN	1.08%	0.94%	0.82%
HAWAIIAN & PACIFIC ISLAND	0.00%	0.00%	0.00%
OTHER	0.13%	0.17%	0.20%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	296	456	588
2021 HOUSEHOLDS	315	482	615
OWNER OCCUPIED	260	404	519
RENTER OCCUPIED	55	78	96

2021 HOUSEHOLDS BY HOUSEHOLD INC:	1 MILE	3 MILES	5 MILES
AVG HOUSEHOLD INCOME	\$64,357	\$64,783	\$63,932
MEDIAN HOUSEHOLD INCOME	\$42,419	\$44,540	\$45,176

HOUSEHOLDS BY HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
< \$25,000	96	139	177
\$25,000 - 50,000	80	121	152
\$50,000 - 75,000	50	78	103
\$75,000 - 100,000	16	32	46
\$100,000 - 150,000	53	82	102
\$150,000 - 200,000	11	16	18
\$200,000+	10	14	17



ABOUT DOLLAR GENERAL

Dollar General Corporation has been delivering value to shoppers for 80 years. Dollar General helps shoppers save time and money 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 17,000 stores in 46 states as of July, 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.

Net Sales for Dollar General increased 21.6% and same-store sales increased 16.3% from 2019 to 2020. Net income grew to \$2.7B and cash flow from operations were \$3.9B, an increase of 73.2%. Dollar General has shown no signs of giving up its spot as the largest "small box" discount retailer in the United States, opening over 900 stores in 2019, over 1,000 in 2020, and planned to open an additional 1,050 in 2021.

DOLLAR GENERAL®

DOLLAR GENERAL QUICK FACTS

FOUNDED	1939
ANNUAL REVENUE	\$33.7B (2021)
OWNERSHIP	Public (NYSE: DG)
# OF LOCATIONS	17,000+
HEADQUARTERS	Goodlettsville, TN

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