

**DOLLAR GENERAL**



**Dollar General - Available Individually or Part of Five-Property Portfolio**

157 Jefferson Ave. | Elizabeth, NJ

# OFFERING HIGHLIGHTS

## INVESTMENT HIGHLIGHTS

- Newly renovated (2019) freestanding Dollar General located in Elizabeth, Union County, New Jersey
- Essential business which stayed open during COVID lockdown
- Corporate guaranty (S&P Rated BBB) Investment grade credit
- 2-5 year renewal options with 12% in option 1 and 10% in option 2
- Located just on Jefferson Avenue just off the signalized intersection of Police Plaza/ E. Grand Street
- Traffic counts exceed 12,000 cars/day
- 22 on-site parking spaces
- Many nearby national retailers including Walgreens, Bank of America, McDonald's, Wells Fargo, and Dunkin' Donuts
- Excellent urban infill demographics with over 594,000 people within 5 miles

**DOLLAR GENERAL**



Cap Rate  
5.50%



Price  
\$3,000,000



Increases  
12% @ Option 1,  
10% @ Option 2



NOI  
\$165,000

Rent Dates	Annual Rent	Increase	Cap Rate
6/1/2019 - 5/31/2029	\$165,000	-	5.50%
Option 1 6/1/2029 - 5/31/2034	\$184,800	12.00%	5.88%
Option 2 6/1/2034 - 5/31/2039	\$203,280	10.00%	6.47%

**DOLLAR GENERAL**

# PROPERTY DETAILS



## PROPERTY DESCRIPTION

Rentable Square Feet	8,620 SF
Parcel Size	0.44 AC
Block	9
Lot	763
Year Built	2015
Number of Stories	Stories
Parking	22 Spaces
Parking Ratio	2.55/ 1,000 SF
Traffic Count	6,375 Vehicles/ Day

## THE OFFERING

Property Address	157 Jefferson Avenue, Elizabeth, NJ 07201
Type of Ownership	Fee Simple
Lease Types	NN
Lease Term Remaining	7 Years
Lease Commencement	6/1/2019
Lease Expiration	5/31/2029
Increases	12% @ Option 1, 10% @ Option 2
Options	(2) 5 Year
Guarantor	Dolgencorp, LLC
Renewal Notice Timing	180 Days Prior to Expiration of the Lease



**2015**  
Year Built



**22**  
Spaces



**6,375 ADT**  
Jefferson 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.

PUBLIC  
OWNERSHIP

1932  
FOUNDED

16,278+  
LOCATIONS

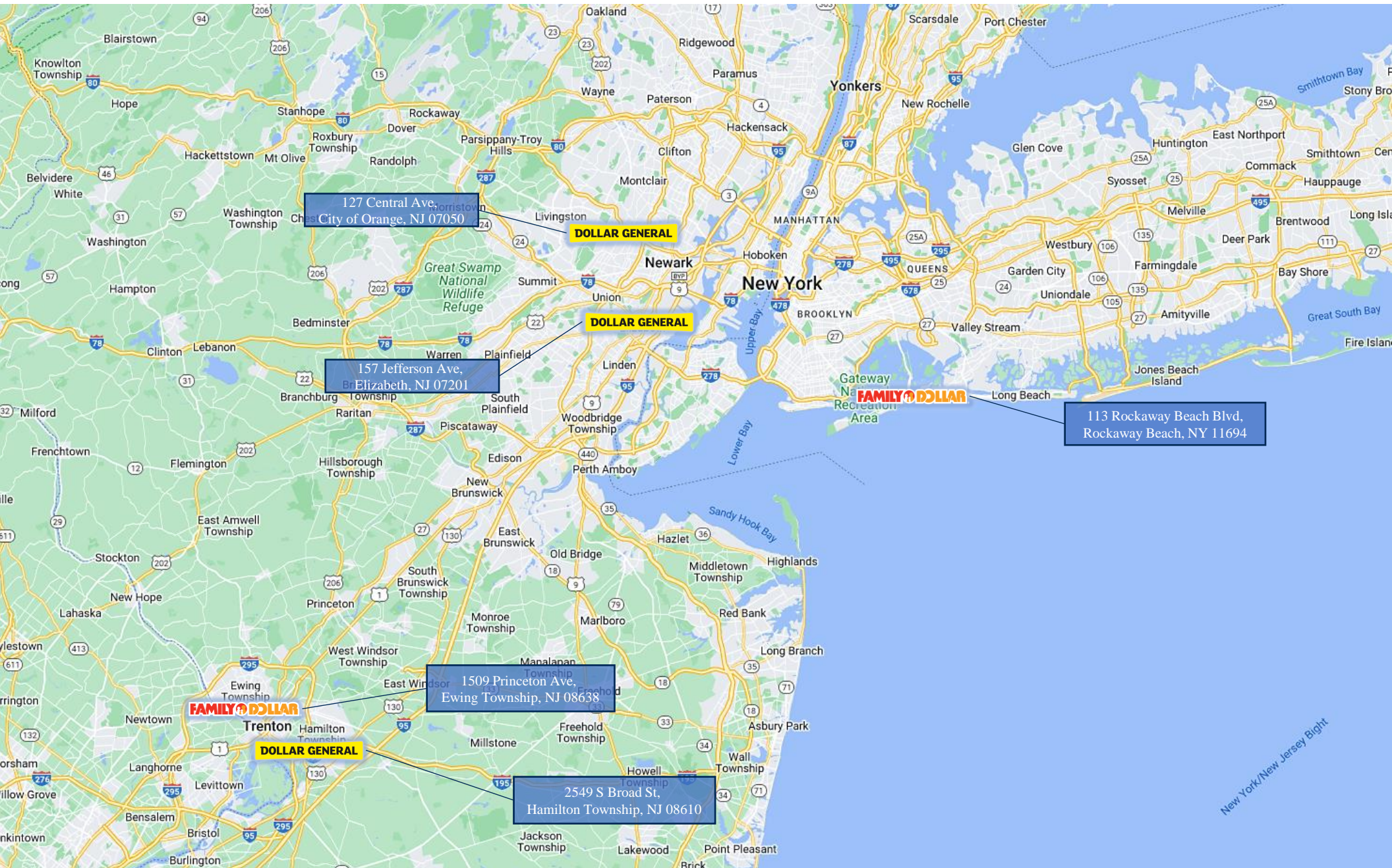
### Tenant Summary

Tenant Trade Name	Dollar General Corporation
Ticker Symbol	(NYSE: DG)
Net Sales	\$27.8 Billion
Headquarters	Goodlettsville, TN
Website	DollarGeneral.com

# OFFERING SUMMARY

Property Name	Property Address	Square Footage	Net Operating Income (NOI)	Cap Rate	Lease Expiration Date	Years Remaining	Price
Family Dollar	113 Rockaway Beach Blvd, Rockaway Beach, NY 11694	9,000 SF	\$197,999	5.75%	01/31/2027	4.75 Years	\$3,443,000
Family Dollar	1509 Princeton Ave, Ewing Township, NJ 08638	8,728 SF	\$128,000	5.75%	04/30/2028	6 Years	\$2,226,000
Dollar General	2549 S Broad St, Hamilton Township, NJ 08610	7,500 SF	\$139,500	5.25%	06/14/2033	11.25 Years	\$2,657,000
Dollar General	127 Central Ave, City of Orange, NJ 07050	7,500 SF	\$168,000	5.25%	08/31/2028	11.25 Years	\$3,200,000
Dollar General	157 Jefferson Ave, Elizabeth, NJ 07201	8,620 SF	\$165,000	5.50%	05/31/2029	7 Years	\$3,000,000
TOTALS		41,348 SF	\$798,499	5.25%			\$14,526,000

# PROXIMITY MAP



New York/New Jersey Bight

# DOLLAR GENERAL



# DOLLAR GENERAL



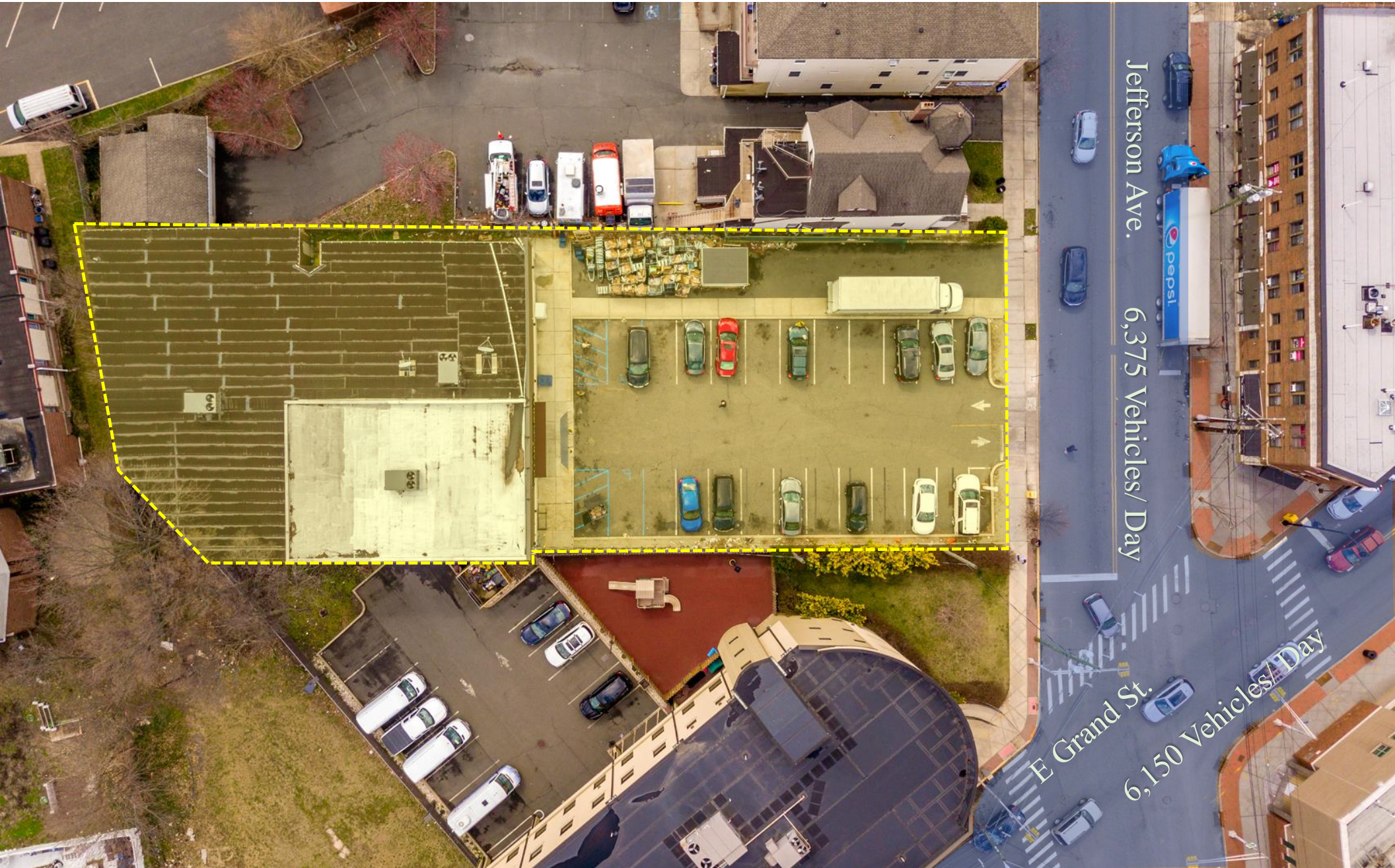
**DOLLAR GENERAL**



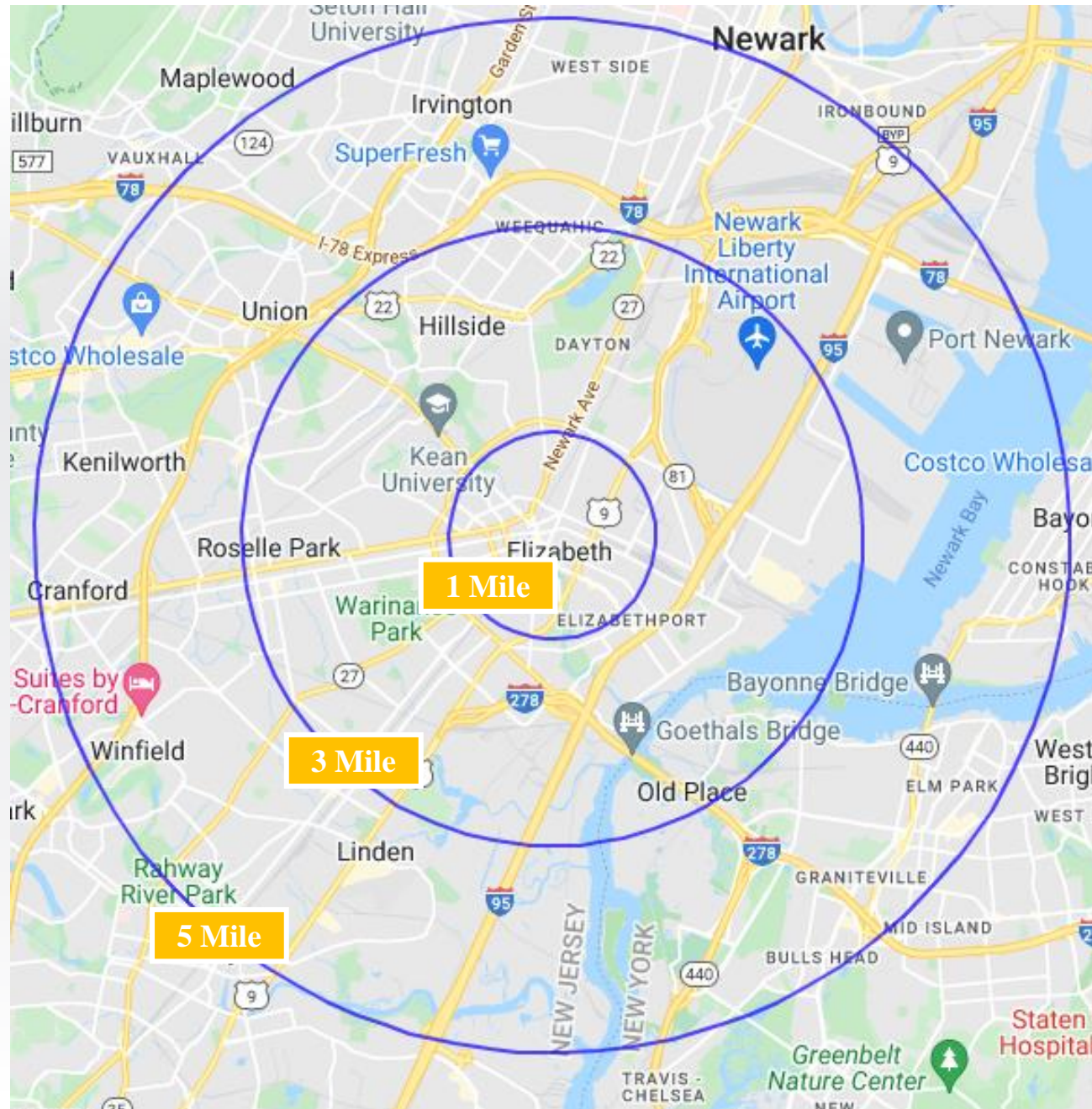
# SURROUNDING AREA – DOLLAR GENERAL



# PROPERTY OUTLINE – DOLLAR GENERAL



# DEMOGRAPHICS – DOLLAR GENERAL



Daytime Population

**202,147**

3 Mile Radius



Average HH Income

**\$80,992**

3 Mile Radius

## POPULATION

1 Mile	3 Miles	5 Miles
64,364	219,026	594,479

## HOUSEHOLD

1 Mile	3 Miles	5 Miles
22,051	75,068	210,826

## AVERAGE HH INCOME

1 Mile	3 Miles	5 Miles
\$63,925	\$80,992	\$85,501

# PANORAMIC – DOLLAR GENERAL



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# DOLLAR STORE PORTFOLIO NEW JERSEY & NEW YORK

DOLLAR GENERAL

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