

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

**DOLLAR
GENERAL**

(S&P: BBB)

Brand New Construction (Est. Opening August 2022) | Investment Grade Tenant (S&P: BBB)



3380 Wayside Rd | Charles City, Virginia

RICHMOND MSA

REPRESENTATIVE PHOTO



SRS

NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETED BY

DG

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OFFERING

Pricing	\$2,177,000
Net Operating Income	\$105,574
Cap Rate	4.85%

PROPERTY SPECIFICATIONS

Property Address	3380 Wayside Road Charles City, Virginia 23030
Rentable Area	10,640 SF
Land Area	2.75 AC
Year Built	2022 (Est. Opening August 2022)
Tenant	Dollar General
Guaranty	Corporate (S&P: BBB)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Beginning of Each Option
Options	5 (5-Year)
Rent Commencement	August 1, 2022
Lease Expiration	July 31, 2037

LEASE TERM				RENTAL RATES			
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Monthly	Annually	Options
Dollar General (Corporate Guaranty)	10,640	August 2022	July 2037	Year 1	\$8,798	\$105,574	5 (5-Year) 10% Rental Increase Beg. of Each Option

Brand New 15 Year Lease | Corporate Guaranteed | Scheduled Rental Increase | Options to Extend

- 15-year lease with 5 (5-year) options to extend, demonstrating their long-term commitment to the site
- 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 18,000 locations
- The lease features 10% rental increases at the beginning of each option, growing NOI and hedging against inflation

Absolute NNN Lease | Fee Simple Ownership | Zero Landlord Responsibilities

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

Local Demographics & Trade Area | Richmond MSA

- More than 74,000 residents and 20,000 employees support the 10-mile trade area
- \$76,198 average household income withing 3-mile radius
- Approximately 18 miles Southeast of Richmond, the state capital

Brand New Construction | New Wood Prototype with Gable Roof | Hard Corner Intersection | Limited Competition

- Brand new construction which features high-level finishes and distinct design elements
- This Dollar General is the latest wood prototype with a gable roof
- Subject property is positioned at the hard corner intersection of Roxbury Road (State Highway 106) and Wayside Road
- Virtually no competition, the nearest discount/dollar store is more than 10 miles from this location, increasing consumer draw to the subject property
- First discount/dollar store in Wayside
- The asset benefits from excellent visibility via significant street frontage and is equipped with a large pylon sign

Strong Operator | 1,000+ New Stores In 2021

- 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 \$34.22 billion
- The company has opened 1,050 new stores across the U.S. in 2021, expanding its presence to 46 states throughout the country

PROPERTY OVERVIEW

DG

LOCATION



Charles City, Virginia
Charles City County

ACCESS



Wayside Road/State Highway 607: 1 Access Point

TRAFFIC COUNTS



Roxbury Road/State Highway 106 & 156: 5,600 VPD
E. Hundred Road/State Highway 10: 23,000 VPD

IMPROVEMENTS



There is approximately 10,640 SF of existing building area

PARKING



There are approximately 39 parking spaces on the owned parcel.
The parking ratio is approximately 3.67 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 23 30
Acres: 2.75
Square Feet: 119,790

CONSTRUCTION



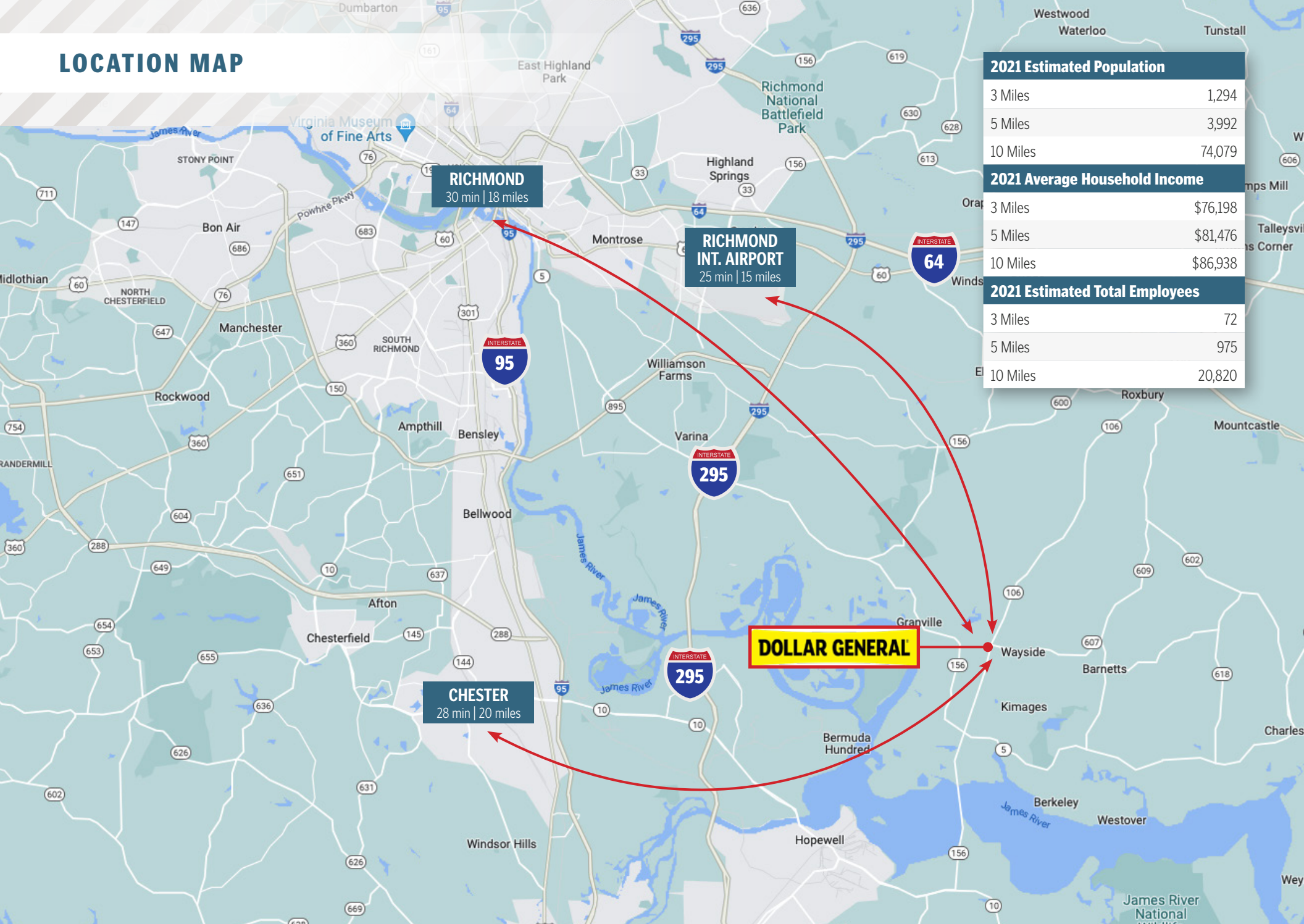
Year Built: 2022 (Under Development)
Est. Grand Opening: August 2022

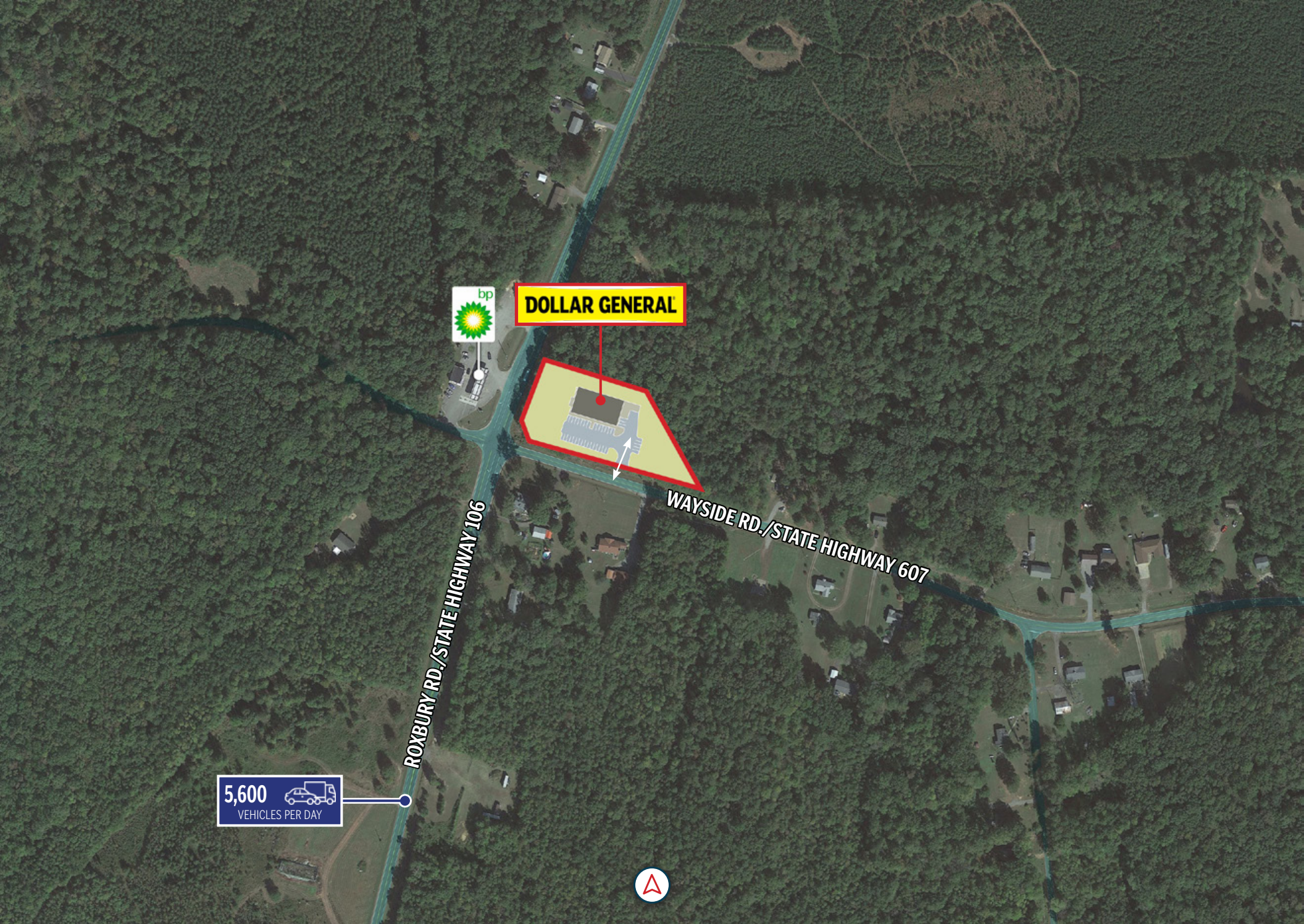
ZONING



Commercial

LOCATION MAP







5,600
VEHICLES PER DAY



106 ROXBURY RD.

DOLLAR GENERAL

PYLON SIGN

607 WAYSIDE RD.



AREA DEMOGRAPHICS

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	3 Miles	5 Miles	10 Miles
Population			
2021 Estimated Population	1,294	3,992	74,079
2026 Projected Population	1,275	3,991	76,410
2021 Median Age	49.4	49.6	42.1
Households & Growth			
2021 Estimated Households	541	1,644	27,358
2026 Projected Households	535	1,650	28,254
Race & Ethnicity			
2021 Estimated White	45.23%	52.20%	56.39%
2021 Estimated Black or African American	48.45%	38.15%	34.14%
2021 Estimated Asian or Pacific Islander	0.93%	1.30%	2.72%
2021 Estimated American Indian or Native Alaskan	1.47%	4.43%	1.24%
2021 Estimated Other Races	0.39%	0.50%	2.37%
2021 Estimated Hispanic	1.16%	1.70%	6.55%
Income			
2021 Estimated Average Household Income	\$76,198	\$81,476	\$86,938
2021 Estimated Median Household Income	\$57,622	\$68,199	\$66,872
Businesses & Employees			
2021 Estimated Total Businesses	18	66	1,471
2021 Estimated Total Employees	72	975	20,820





DOLLAR GENERAL

dollargeneral.com

Company Type: Public (NYSE: DG)

Locations: 18,000+

2022 Employees: 163,000

2022 Revenue: \$34.22 Billion

2022 Net Income: \$2.40 Billion

2022 Assets: \$26.33 Billion

2022 Equity: \$6.26 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 18,130 stores in 46 states as of January 28, 2022. 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
SERVICES FIRM
in North America
exclusively dedicated
to retail

3K+

RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
TRANSACTIONS
SOLD
in 2021

\$3.1B+

NET LEASE
TRANSACTION
VALUE
in 2021

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