

DOLLAR GENERAL

22 Tolland Turnpike

Willington, Connecticut 06279



ON MARKET: DOLLAR GENERAL IN WILLINGTON, CONNECTICUT



INVESTMENT HIGHLIGHTS

- ▶ **Dollar General in Willington, CT**
20 MILES NORTHEAST OF HARTFORD
- ▶ **Long-term Lease**
TENANT HAS OVER 11.5 YEARS REMAINING IN BASE TERM
- ▶ **High-Credit Corporate Guarantee**
DOLLAR GENERAL HAS OVER 17,000 STORES
- ▶ **Zero Landlord Responsibilities**
ABSOLUTE NNN LEASE STRUCTURE
- ▶ **High-Income Local Population**
OVER \$123,000 AVERAGE HOUSEHOLD INCOME WITHIN 5 MILES
- ▶ **Close Proximity to Interstate Highway**
ABOUT A HALF MILE FROM I-84
- ▶ **Strong Surrounding of Retailers**
NEARBY RETAILERS INCLUDE DUNKIN', WILLINGTON WINE & SPIRITS, AND USPS

FINANCIAL OVERVIEW

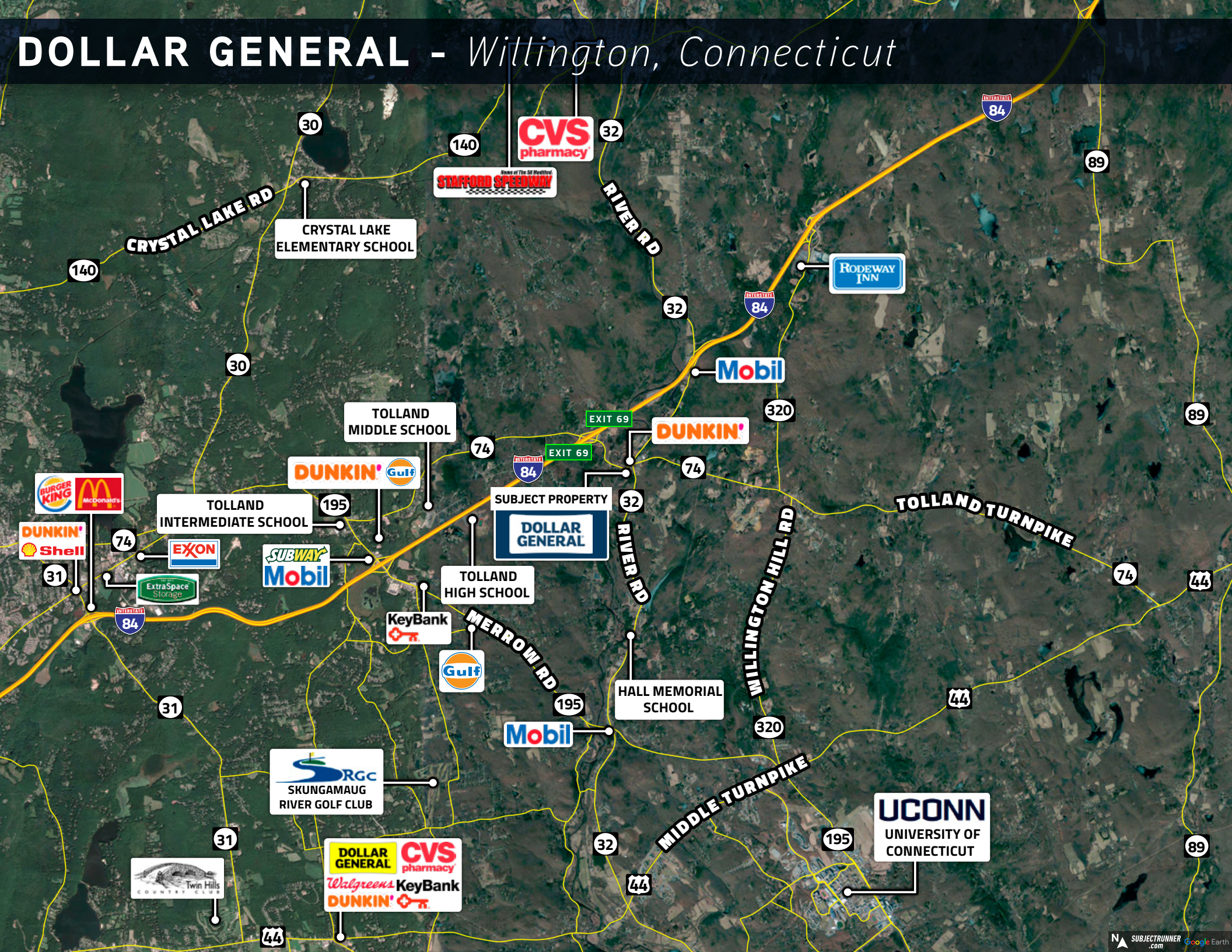
22 TOLLAND TURNPIKE
WILLINGTON, CT 06279

PRICE	\$2,343,545
CAP RATE	5.50%
NOI	\$128,895
PRICE PER SQUARE FOOT	\$257.53
RENT PER SQUARE FOOT	\$14.16
YEAR BUILT (RENOVATED)	2019
LAND AREA	2.66 Acres
GROSS LEASEABLE AREA	9,100 SF
TYPE OF OWNERSHIP	Fee Simple
LEASE TYPE	Triple-Net (NNN)



RENT SCHEDULE						
	TERM		MONTHLY RENT	ANNUAL RENT	RENT PSF	INCREASES
BASE TERM	5/1/2019	4/30/2034	\$10,741	\$128,895	\$14.16	-
OPTIONS	5/1/2034	4/30/2039	\$11,815	\$141,785	\$15.58	10.0%
	5/1/2039	4/30/2044	\$12,997	\$155,963	\$17.14	10.0%
	5/1/2044	4/30/2049	\$14,297	\$171,559	\$18.85	10.0%

DOLLAR GENERAL - *Willington, Connecticut*



LEASE SUMMARY

RENT COMMENCEMENT DATE	5/1/2019
EXPIRATION DATE	4/30/2034
INITIAL TERM	15 Years
TERM REMAINING	11.5+ Years
STRUCTURE	NNN
BASE TERM INCREASES	None
OPTIONS	Three, 5-Year
LEASE GUARANTOR	Dollar General Corporation
GUARANTOR STRENGTH	Corporate
LANDLORD RESPONSIBILITIES	None



ACTUAL PROPERTY



ACTUAL PROPERTY

TENANT OVERVIEW

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of April 2022, Dollar General operates 18,216 stores in the continental United States. Dollar General saves time by staying focused on life's simple necessities: laundry detergent, toilet paper, soap, shampoo, socks and underwear.

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 2021 reached #91. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$34 billion in 2021.



ACTUAL PROPERTY

**DOLLAR
GENERAL®**

OVERVIEW

TENANT	Dollar General Corporation
OWNERSHIP	Dollar General
LEASE GUARANTOR	Public
GUARANTOR STRENGTH	Corporate
SYSTEM WIDE LOCATION COUNT	18,216+
HEADQUARTERS	Goodlettsville, TN
WEBSITE	www.dollargeneral.com
SALES VOLUME	\$34 Billion (FY2021)
STOCK SYMBOL	DG
BOARD	NYSE
CREDIT RATING	BBB
FORTUNE 500 RANK	S&P



ACTUAL PROPERTY

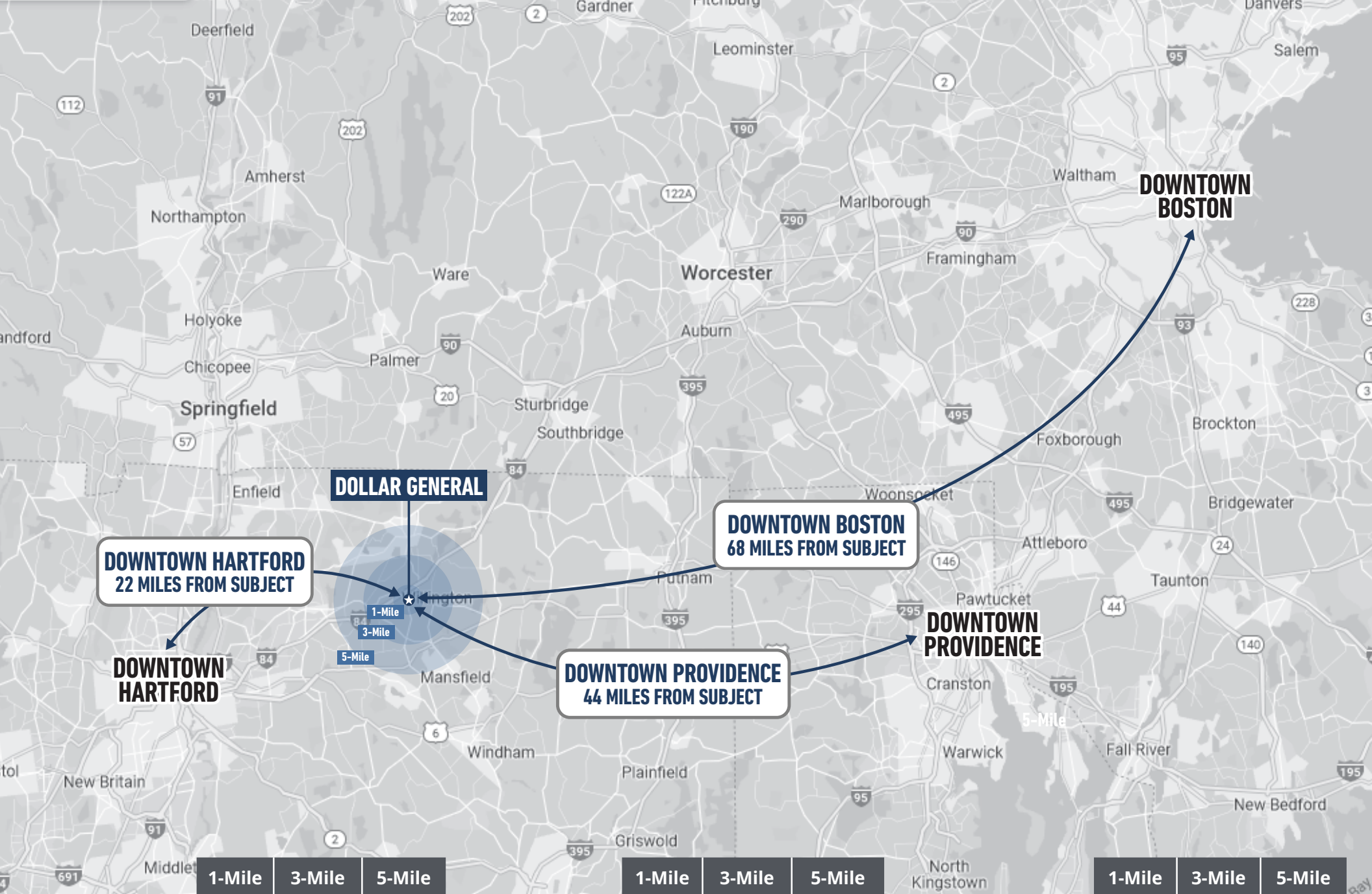
ABOUT WILLINGTON

Willington, Connecticut is a town located in Tolland County. It is about 25 miles northeast of Hartford, and just under 70 miles from Boston, MA. The town is concentrated along Interstate-84 which connects Hartford to Boston. Willington is located just north of Storrs which is home to the University of Connecticut, the state's flagship public university home to about 32,000 students.

Willington was incorporated in 1720 by a party of eight English men, who bought about 16,000 acres of land, and originally called it Wellington. For over 100 years the town's economy had a focus on farming, grazing, and lumbering. Through the mid-1800's, the town developed into an industrial area with cotton and silk mills, along with glassworking factories. The town is still home to an industrial presence due to it's interstate highway access, and proximity to Hartford, Providence, RI, and the Boston metro area.



ACTUAL PROPERTY



	1-Mile	3-Mile	5-Mile
2010 Population	684	7,799	22,470
2022 Population	639	7,365	21,693
2027 Population	630	7,281	21,545

	1-Mile	3-Mile	5-Mile
2010 Households	249	2,913	8,359
2022 Households	233	2,747	8,051
2027 Households	229	2,714	7,988

	1-Mile	3-Mile	5-Mile
2022 Average HH Income	\$136,179	\$126,745	\$123,332
2022 Median HH Income	\$110,869	\$105,662	\$103,417

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