

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

**DOLLAR
GENERAL®**

(NYSE: DG | S&P: BBB)

Brand New Construction | May 23rd Grand Opening



60 Nolin Dam Road

BEE SPRING KENTUCKY

ACTUAL SITE



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5

INVESTMENT SUMMARY

Offering Summary
Investment Highlights

9

PROPERTY OVERVIEW

Aerials
Site Plan
Location Map

13

AREA OVERVIEW

Demographics

15

FINANCIALS

Rent Roll
Pricing Summary
Brand Profile

PROPERTY PHOTO





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, newly built, investment grade (S&P: BBB), corporate guaranteed. Dollar General investment property located in Bee Spring, KY (Bowling Green MSA). The tenant, Dollar General Co., recently signed a brand new 15-year lease with 5 (5-year) option periods left to extend, demonstrating their long-term commitment to the site. The lease features 10% rental increases at the beginning of each option, growing NOI and hedging against inflation. The lease is guaranteed by the corporate entity and is absolute NNN with zero landlord responsibilities, making this an ideal, management-free investment opportunity for a passive investor. Dollar General is a nationally recognized and established discount store chain with over 18,000 stores in operation. The building, which opened in May 2022, features a state-of-the-art design using high quality materials.

Dollar General is strategically located along Kentucky Highway 259 with clear visibility and access to an average of 3,900 vehicles passing by daily. Kentucky Highway 259 is a 95-mile-long commuter thoroughfare that spans through 5 counties in west-central Kentucky. The asset is ideally situated within a sparse retail corridor with virtually no competition in the surrounding 5-mile trade area, creating a large consumer draw for the site. The tenants that are active in the community include Salings Grocery & Bair Shop, Carroll Brothers Car Dealership, Bee Spring Restaurant, Z Mart, and others. In addition, the site is near Nolin River Dam, Bee Spring Park, Nolin Lake State Park, Mammoth Cave National Park, and other consumer attractions, further increasing consumer draw to the area. Mammoth Cave National Park brings in an average of nearly 2 million visitors annually. The 5-mile trade area is supported by over 3,900 residents and 400 daytime employees, with an average annual household income of \$50,711.

PROPERTY PHOTOS





OFFERING

Pricing	\$2,143,000
Net Operating Income	\$109,300
Cap Rate	5.10%
Guaranty	Corporate (S&P: BBB)
Tenant	Dollar General Co.
Lease Type	Absolute NNN
Landlord Responsibilities	None

PROPERTY SPECIFICATIONS

Rentable Area	12,480 SF
Land Area	2.28 Acres
Property Address	60 Nolin Dam Road Bee Spring, Kentucky 42207
Year Built	2022
Parcel Number	Undergoing Reparcelization
Ownership	Fee Simple (Land & Building)
Zoning	No Zoning Ordinance
Parking Spaces	50



Brand New 15-Year Lease | Scheduled Rental Increases | Investment Grade Tenant | Well-Known & Established Brand

- The tenant recently signed a brand new 15-year lease with 5 (5-year) option periods left to extend
- The lease features 10% rental increases at the beginning of each option, growing NOI and hedging against inflation
- The lease is guaranteed by the corporate entity (S&P: BBB)
- Dollar General is a nationally recognized, established discount store currently operating more than 18,000 stores

Located Along Kentucky Highway 259 | Centralized Location | Dense Retail Corridor | Nearby Consumer Attractions

- The site is strategically located along Kentucky Highway 259 with clear visibility and access to 3,900 vehicles passing by daily
- Kentucky Highway 259 is a 95-mile-long commuter thoroughfare that spans through 5 counties in west-central Kentucky
- The nearby tenants include Salings Grocery & Bait Shop, Carroll Brothers Car Dealership, Bee Spring Restaurant, Z Mart, and others
- The site is near Nolin River Dam, Bee Spring Park, Mammoth Cave National Park, and other consumer attractions, further increasing consumer draw
- Mammoth Cave National Park brings in an average of nearly 2 million visitors annually

Demographics in 5-Mile Trade Area

- More than 3,965 residents and 416 employees support the trade area
- \$50,711 average household income

Extremely Limited Competition | 2022 Construction

- Virtually no competition in the surrounding 5-mile trade area, creating a large consumer draw for the site
- The building, which opened in May 2022, features a state-of-the-art design using high quality materials

PROPERTY OVERVIEW

DG

LOCATION



Bee Spring, Kentucky
Edmonson County
Bowling Green MSA

ACCESS



Nolin Dam Road: 1 Access Point
State Highway 259: 1 Access Point

TRAFFIC COUNTS



State Highway 259: 3,900VPD

IMPROVEMENTS



There is approximately 12,480 SF of existing building area

PARKING



There are approximately 50 parking spaces on the owned parcel.
The parking ratio is approximately 4.01 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 22356
Undergoing Reparcelization
Acres: 2.28
Square Feet: 99,143

CONSTRUCTION



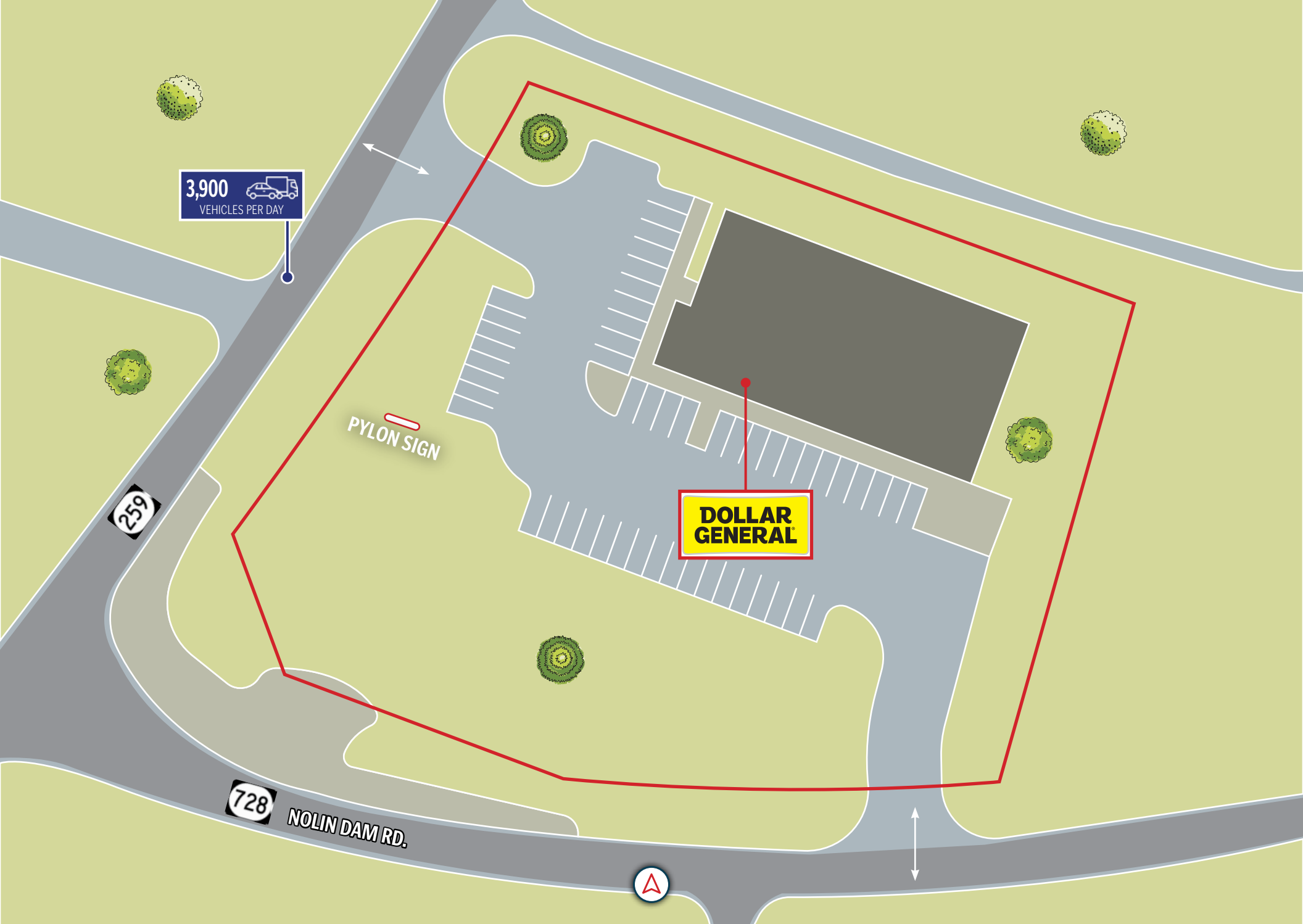
Year Built: 2022
Grand Opening: May 23, 2022

ZONING



No Zoning Ordinance





3,900
VEHICLES PER DAY

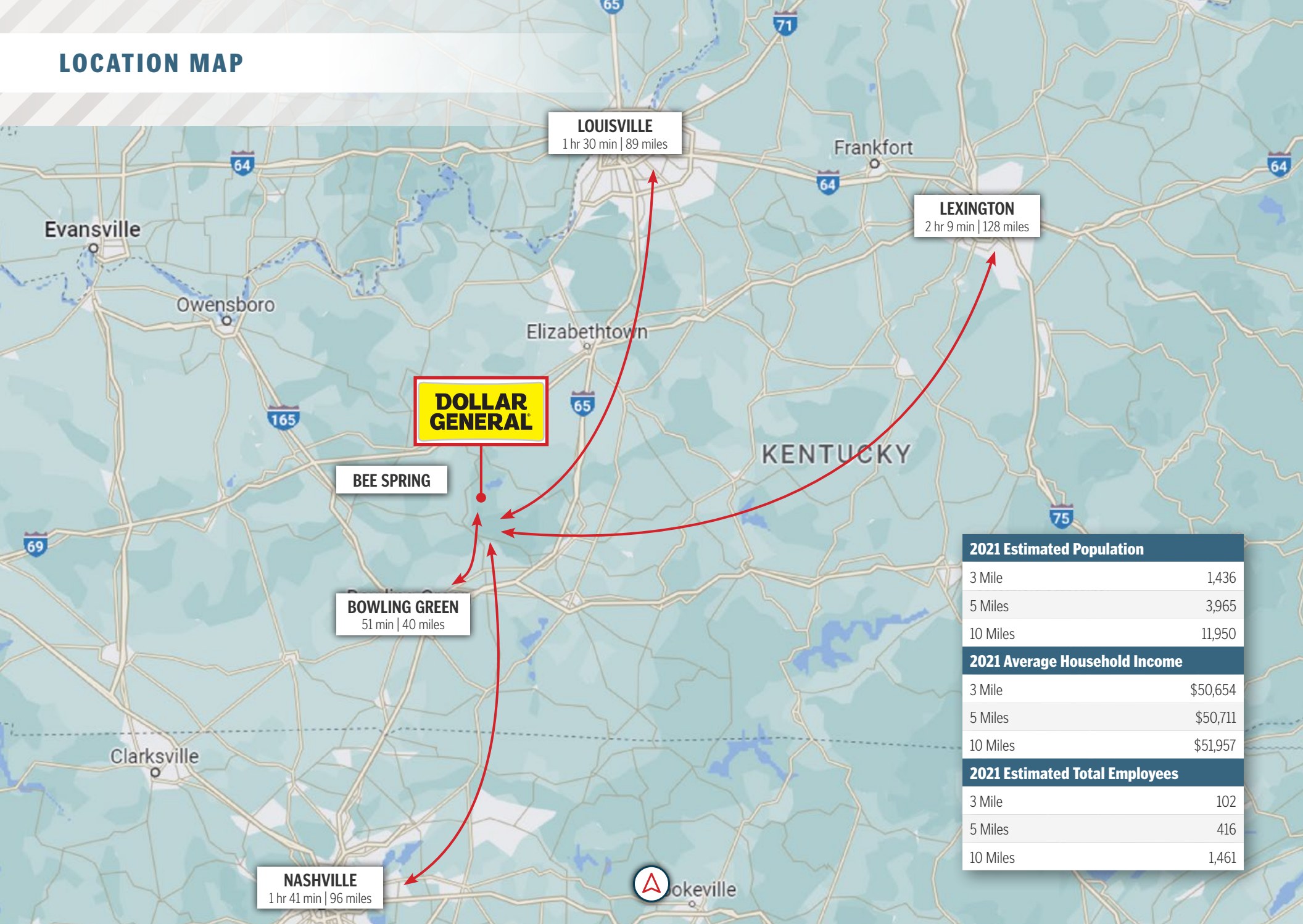
PYLON SIGN

**DOLLAR
GENERAL**

728
NOLIN DAM RD.



LOCATION MAP



LOUISVILLE
1 hr 30 min | 89 miles

LEXINGTON
2 hr 9 min | 128 miles

**DOLLAR
GENERAL**

BEE SPRING

BOWLING GREEN
51 min | 40 miles

NASHVILLE
1 hr 41 min | 96 miles

2021 Estimated Population	
3 Mile	1,436
5 Miles	3,965
10 Miles	11,950
2021 Average Household Income	
3 Mile	\$50,654
5 Miles	\$50,711
10 Miles	\$51,957
2021 Estimated Total Employees	
3 Mile	102
5 Miles	416
10 Miles	1,461



BEE SPRING, KENTUCKY

Bee Spring is an unincorporated community in northern Edmonson County, Kentucky. It is part of the Bowling Green, Kentucky Metropolitan Statistical Area. The town is located close to Nolin Lake State Park with KY 259 as the main road serving the town.

Edmonson County is a county located in the south central portion of the U.S. state of Kentucky. As of July 1, 2021, the population was 12,291. Its county seat is Brownsville. The county was formed in 1825 and named for Captain John “Jack” Edmonson (1764–1813), who was killed at the Battle of Frenchtown during the War of 1812.

The economy of Edmonson County employs 4.62k people. The largest industries in Edmonson County are Manufacturing (748 people), Construction (652 people), and Health Care & Social Assistance (610 people), and the highest paying industries are Utilities (\$89,531), Transportation & Warehousing (\$46,417), and Finance & Insurance (\$43,750).

There are currently five public schools operating as part of the Edmonson County School System. They are Kyrock Elementary (in the Kyrock community in northern Edmonson County), South Edmonson Elementary (near the Chalybeate community in southern Edmonson County), the Edmonson County Fifth/Sixth Grade Center, Edmonson County Middle School, and Edmonson County High School (all in Brownsville).

The biggest tourist attraction in Edmonson County is Mammoth Cave National Park, which usually draws almost 2 million visitors a year. The park includes in its area roughly a fourth of the county. Located mostly in the northern part of Edmonson County, the Nolin Lake area was incorporated as a Kentucky State Park in 2001 and offers fishing and other recreational opportunities. In addition, Edmonson County is a dry county where the sale of alcohol is prohibited.

AREA DEMOGRAPHICS

DG

	1 Mile	3 Miles	5 Miles
Population			
2021 Estimated Population	1,436	3,965	11,950
2026 Projected Population	1,456	4,010	12,091
2010 Census Population	1,350	3,775	11,523
Projected Annual Growth 2021 to 2026	0.28%	0.23%	0.23%
Historical Annual Growth 2010 to 2021	0.48%	0.42%	0.37%
Households & Growth			
2021 Estimated Households	590	1,589	4,909
2026 Projected Households	601	1,613	4,974
2010 Census Households	551	1,502	4,714
Projected Annual Growth 2021 to 2026	0.37%	0.30%	0.26%
Historical Annual Growth 2010 to 2021	0.56%	0.48%	0.40%
Race & Ethnicity			
2021 Estimated White	96.63%	93.76%	96.36%
2021 Estimated Black or African American	1.74%	4.49%	1.82%
2021 Estimated Asian or Pacific Islander	0.56%	0.48%	0.25%
2021 Estimated American Indian or Native Alaskan	0.49%	0.48%	0.34%
2021 Estimated Other Races	0.28%	0.25%	0.43%
2021 Estimated Hispanic	0.91%	0.96%	1.26%
Income			
2021 Estimated Average Household Income	\$50,654	\$50,711	\$51,957
2021 Estimated Median Household Income	\$39,930	\$40,337	\$40,218
2021 Estimated Per Capita Income	\$21,115	\$21,309	\$21,344
Businesses & Employees			
2021 Estimated Total Businesses	18	71	247
2021 Estimated Total Employees	102	416	1,461



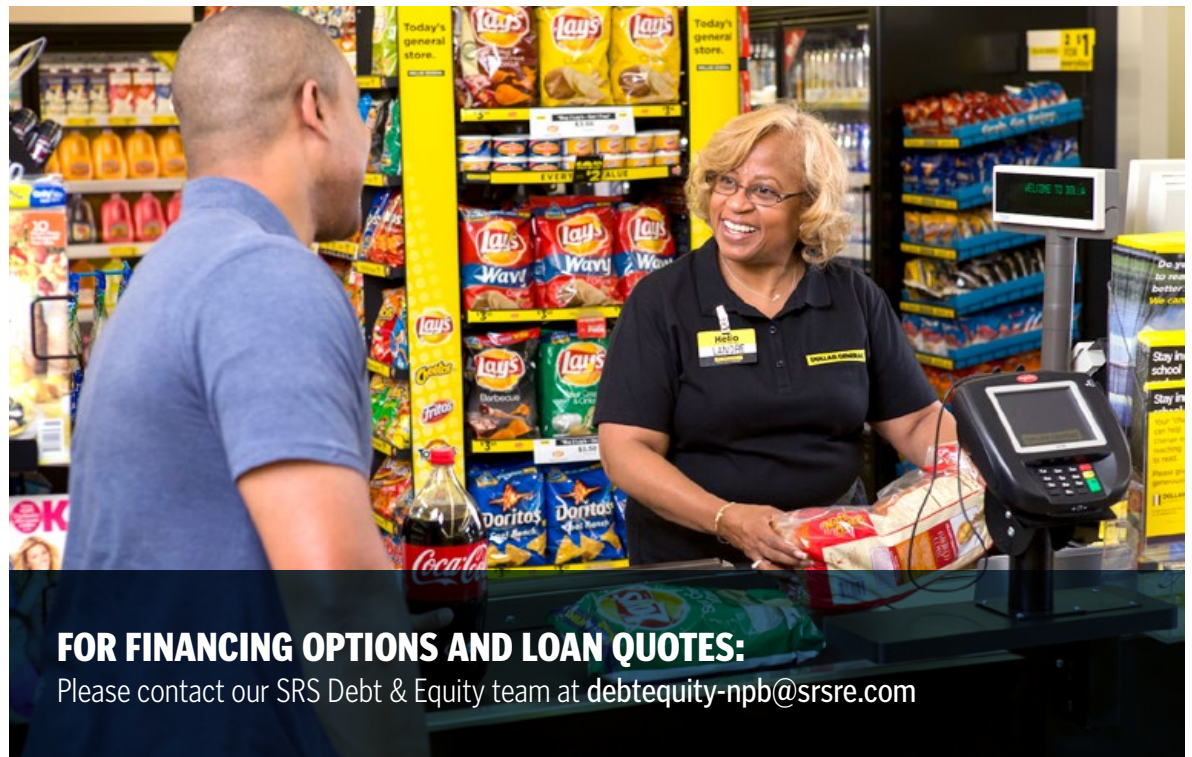
Tenant Name	Square Feet	LEASE TERM				RENTAL RATES					
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Dollar General Co.	12,480	May 2022	May 2037	Year 1	-	\$9,108	\$0.73	\$109,300	\$8.76	Absolute NNN	5 (5-Year)
(Corporate Guaranty)										10% Increase at the Beg. of Each Option	

FINANCIAL INFORMATION

Price	\$2,143,000
Net Operating Income	\$109,300
Cap Rate	5.10%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

Year Built	2022
Rentable Area	12,480 SF
Land Area	2.28 Acres
Address	60 Nolin Dam Road Bee Spring, Kentucky 42207



FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



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. Every day, 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 operates 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.



THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

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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