

DOLLAR GENERAL[®]

2218 SMITH MOUNTAIN LAKE PKWY,
HUDDLESTON, VA 24104



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REAL ESTATE INVESTMENT SERVICES

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Representative Photo

INVESTMENT HIGHLIGHTS

- **Strong Corporate Guaranty** – Dollar General Corporation (NYSE: DG) carries an investment grade credit rating of BBB (S&P) and a \$55 Billion market cap
- **Long Term Investment** – Dollar General has just under 12 years remaining on the lease, providing a long-term passive investment.
- **E-commerce/Recession Proof** – Dollar General continues to be a community staple, offering their “everyday low prices” for household needs, proving to thrive both in a stable and down economy
- **Essential Retailer** – Dollar General showed its resilience during the COVID 19 pandemic, boasting a $\pm 21\%$ increase in net sales, and over \$33billion in revenue in 2021, and continuing to grow year over year.
- **Zero Landlord Responsibility** – Absolute NNN Lease offering a secure and passive investment
- **Rental Increases** – 10% increases in the 5, 5-year options
- **Proven Concept** – Dollar General is the market leader in Dollar Stores, and currently has $\pm 18,000$ locations nationwide.
- **Limited Competition** – This site is the only national dollar store in the area, limiting its competition to provide goods and services to the surrounding community.



Representative Photo

FINANCIAL OVERVIEW



\$1,462,000

LIST PRICE



\$86,284

NOI



5.90%

CAP RATE

BUILDING INFO

Address	2218 Smith Mountain Lake Pkwy, Huddleston, VA 24104
Year Built	2019
SF	±9,100 SF
Lot Size (AC)	±1.43 AC
Price/SF	\$170

TENANT SUMMARY

Tenant	Dollar General
Guarantor	Corporate
Lease Type	Absolute NNN
Original Lease Term	15 Years
Lease Term Remaining	±11.8 Years
Rent Commencement	1/27/2019
Lease Expiration	1/31/2034
Option Period	5, 5-year options with 10% increases

ANNUALIZED OPERATING DATA

	Date	Annual Rent	Monthly Rent	Cap Rate
Base Term	(1/27/2019 - 1/31/2034)	\$86,284	\$7,190	5.90%
Option 1	(2/1/2034 - 1/31/2039)	\$94,912	\$7,909	6.12%
Option 2	(2/1/2039 - 1/31/2044)	\$104,404	\$8,700	6.74%
Option 3	(2/1/2044 - 1/31/2049)	\$114,844	\$9,570	7.41%
Option 4	(2/1/2049 - 1/31/2054)	\$126,328	\$10,527	8.15%
Option 5	(2/1/2054 - 1/31/2059)	\$138,961	\$11,580	8.97%

FINANCING INQUIRIES

For financing options please reach out to:

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SEVEN DOORS WINERY

ROYAL OAK FARM
ORGANIC-WASTE RECYCLING
COMPANY

ALL-AMERICAN MUTT RESCUE INC

GLENWOOD
HARDWARE & SUPPLY

CAMP LOWMAN

TOUCH OF AN ANGEL
HOME HEALTH CARE SERVICE

CARTER'S
GENERAL STORE

LEESVILLE LAKE
CAMPGROUND

WHISTLE STOP PLANTS
AND PRODUCE CO.

HUDDLESTON

ALTAVISTA

TENANT OVERVIEW

COMPANY NAME

Dollar General Corporation

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Goodlettsville, TN

NO. OF EMPLOYEES

±157,000

DOLLAR GENERAL

Dollar General is the fastest-growing retailer which currently boasts roughly 17,500 neighborhood general stores in 46 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Proctor & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring ± 9,100 sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession. The discount retailer boosted its expectation of 32 consecutive years of same-store sales growth in December 2021, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.



18,000+

LOCATIONS



\$33.7B

2021 REVENUE



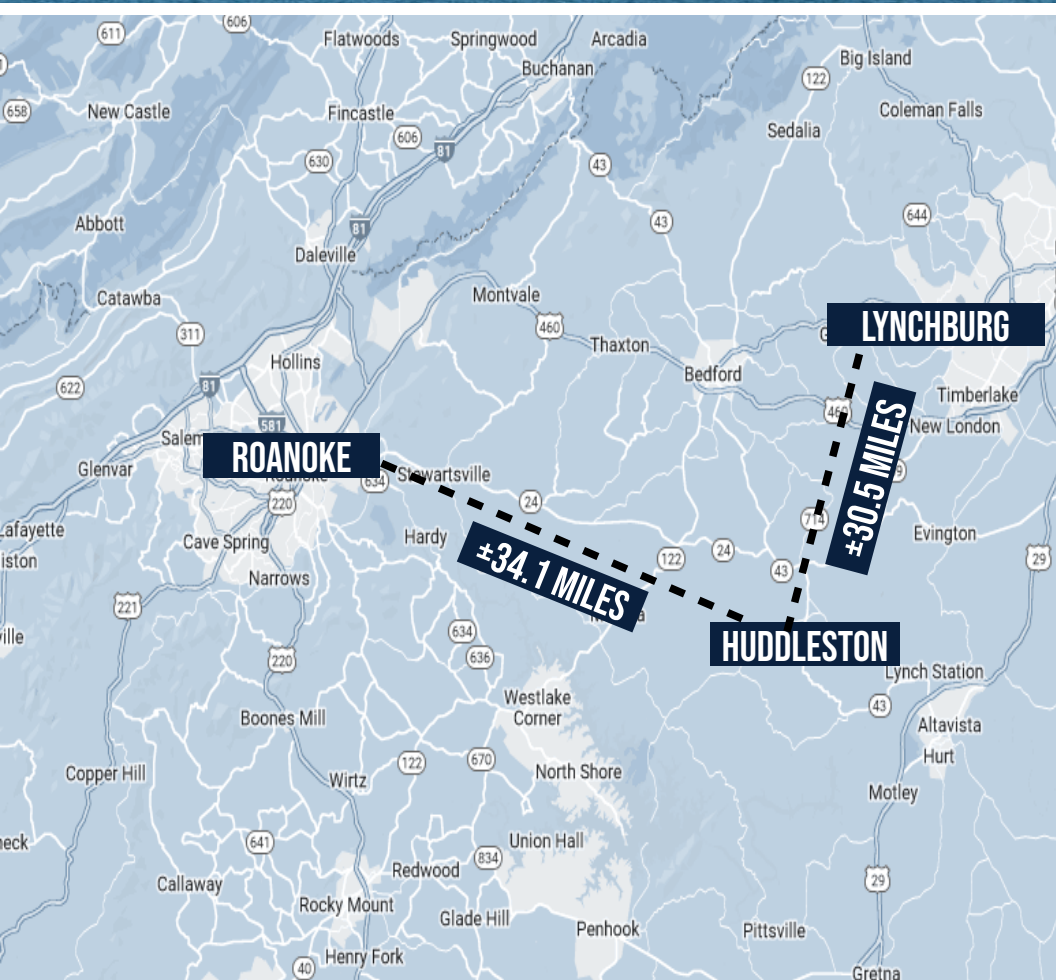
1939

FOUNDED

AREA OVERVIEW

HUDDLESTON, VA

Huddleston is an unincorporated community in Bedford County, Virginia, United States, about 34 miles south-southeast of Bedford. Huddleston is known to be a rather rural, yet very family-friendly area. Huddleston is also known for the second largest freshwater lake in the state, Smith Mountain Lake State Park. There are numerous water activities, including swimming, boat rentals, a boat ramp and a universally accessible fishing pier. Families can also enjoy picnicking, a visitor center, an amphitheater, special programs, camping, miles of trails and cabins with boat docks.



PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	1,329	2,885	20,048
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Current Year Estimate	560	1,214	8,508
INCOME	3-MILE	5-MILE	10-MILE
2021 Avg. Household Income	\$85,767	\$85,912	\$78,377

AREA OVERVIEW

ROANOKE, VA

Located in the Roanoke Valley of the Roanoke Region of Virginia, Roanoke is the largest municipality in Southwest Virginia. The city is bisected by the Roanoke River and is the focus of the Roanoke MSA. Other cities in the MSA include Salem, Botetourt, Craig, and Franklin. The Roanoke community has been growing for decades. Being positioned midway between the “great valley” between Maryland and Tennessee has been the key to the city’s growth.

The city is also the center for industry, trade, health, education, travel, conventions, and entertainment. The Roanoke Metropolitan Statistical Area (MSA) is also referred to as the Roanoke Valley. It is located in the southwestern region of Virginia and has everything from city life, suburbs, and nature. With a city population of almost 100,000 residents, it is the fourth largest MSA in Virginia and the largest city in the western half of the state. The population is projected to increase by more than 12% in the next couple of years.

ECONOMY

Roanoke’s economy was developed around the Norfolk and Western Railroad. Since then, the city’s economy has grown into many strong sectors. The region is the healthcare and retail hub of a large area, driving the expansion of the Carilion Health System and Valley View Mall. The corporate offices of Virginia Transformer Corporation and utility company, RGC Resources, are also located in Roanoke. Kroger operates its mid-Atlantic regional office in the region, as well. The Roanoke Regional Airport is one of the major facilities for the United Parcel Service (UPS).



ATTRACTIONS & TOURISM

Virginia Museum of Transportation

Located in downtown Roanoke's century-old freight station, the Virginia Museum of Transportation features steam, diesel, electric, and a variety of other locomotives that are decades old. The museum features the Norfolk & Western Class J 611 and the Class A 1218, two of the most advanced steam locomotives that have ever been built. Guests can also enjoy modern trains zoom by the museum and other exhibits which include model trains, automotive and aviation vehicles, and many more.

Center in the Square

Situated in Downtown Roanoke, Center in the Square is a 7-story non-profit cultural center that houses 6 museums, 3 performing arts groups, a theatre, and an aquarium. The facility was created to revitalize the downtown area in the '80s. Today, the facility is a major proponent of arts and culture and a popular educational and tourist attraction in Roanoke.

Blue Ridge Parkway

Known as America's Favorite Scenic Drive, Blue Ridge Parkway stretches for 469 miles (from Cherokee, NC to Afton, VA) and weaves around the peaks of the Blue Ridge Mountains which contain Shenandoah National Park and the Great Smoky Mountains National Park. Popular spots along the parkway include Mount Mitchell, the highest mountain peak in the eastern United States, New River, the oldest river in North America, Linville Gorge, the deepest gorge east of the Grand Canyon, and Whitewater Falls, the highest waterfall east of the Rockies. The parkway also has unique natural habitats that are home to many endangered plants and animals. It also offers trails with stunning views of the mountain ranges where adventurers can go hiking, biking, picnicking, and camping.



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This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **2218 Smith Mountain Lake Pkwy, Huddleston, VA 24104** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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