



## ABSOLUTE NNN DOLLAR GENERAL PLUS

ACTUAL STORE

11435 CANVAS NETTIE ROAD, NETTIE, WV 26681

BRIAN BROCKMAN

BANG REALTY  
11427 REED HARTMAN HWY #236  
CINCINNATI, OH 45241  
513.657.3645

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## INVESTMENT SUMMARY

List Price:	\$1,632,768
Current NOI:	\$102,048.00
Initial Cap Rate:	6.25%
Land Acreage:	+/- 3.395
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$153.46
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.25%

## INVESTMENT OFFERING

We are pleased to present this new 10,640 SF. Dollar General Plus store located in Nettie, West Virginia. The property is secured with an 15 year Absolute NNN Lease leaving zero landlord responsibilities. The lease contains 4 (5 year) options to renew, each with a 10% rental rate increase. The lease is corporately guaranteed by Dollar General Corporation which holds a credit rating of "BBB", which is classified as Investment Grade. The store has completed construction & successfully opened for business in November 2022.

This Dollar General is highly visible as it is strategically positioned on the corner of Canvas Nettie Road & Route 20, seeing 7,651 cars per day. The 10 mile population from the site is 16,473 and the 3 mile average household income is \$55,097 per year, making this location ideal for a Dollar General. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor to attain the fee simple ownership of Dollar General. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, the nation's top dollar store. List price reflects a 6.25% cap rate based on NOI of \$102,048.



**PRICE** \$1,632,768



**CAP RATE** 6.25%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 15 Years

## INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- **2022 BTS Plus Size Construction**
- **Opened in November 2022**
- **Corner Location | Across From Gas Station**
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$55,097
- Ten Mile Population 16,473
- **7,651 Cars Per Day on Canvas Nettie Road & Route 20**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 32 Consecutive Quarters of Same Store Sales Growth



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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$102,048.00	\$9.59
<b>Gross Income</b>	<b>\$102,048.00</b>	<b>\$9.59</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$102,048.00</b>	<b>\$9.59</b>

## PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 3.395 Acres
Building Size:	10,640 SF
Traffic Count:	7,651
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	30
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$102,048.00
Rent PSF:	\$9.59
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	11/21/2022
Lease Expiration Date:	11/30/2037
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corporaion
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$34.2 BILLION



**STORE COUNT:**  
18,000+



**GUARANTOR:**  
DG CORP



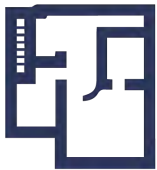
**S&P:**  
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	11/21/2022	11/30/2037	\$102,048	100.0	\$9.59
			Option 1	\$112,252		\$10.55
			Option 2	\$123,478		\$11.60
			Option 3	\$135,825		\$12.76
			Option 4	\$149,408		\$14.04
Totals/Averages	10,640			\$102,048		\$9.59



TOTAL SF  
10,640



TOTAL ANNUAL RENT  
\$102,048.00



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$9.59



NUMBER OF TENANTS  
1





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**2.8% INCREASE**  
IN NET SALES Q4



**1,110 STORES**  
OPENING IN 2022



**\$34.2 BIL**  
IN SALES



**83 YEARS**  
IN BUSINESS



**31 YEARS**  
SAME STORE GROWTH

**DOLLAR GENERAL** is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 18,000+ stores with more than 140,000 employees, located across 47 states. Dollar General has more retail locations than any retailer in America. The Dollar General store format has typically been in rural and suburban markets, now they are expanding into more densely populated areas. Opened 1,050 new stores in 2021, and planning to open an additional 1,110 in 2022. The Dollar General strategy is to deliver a hassle-free experience to consumers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.



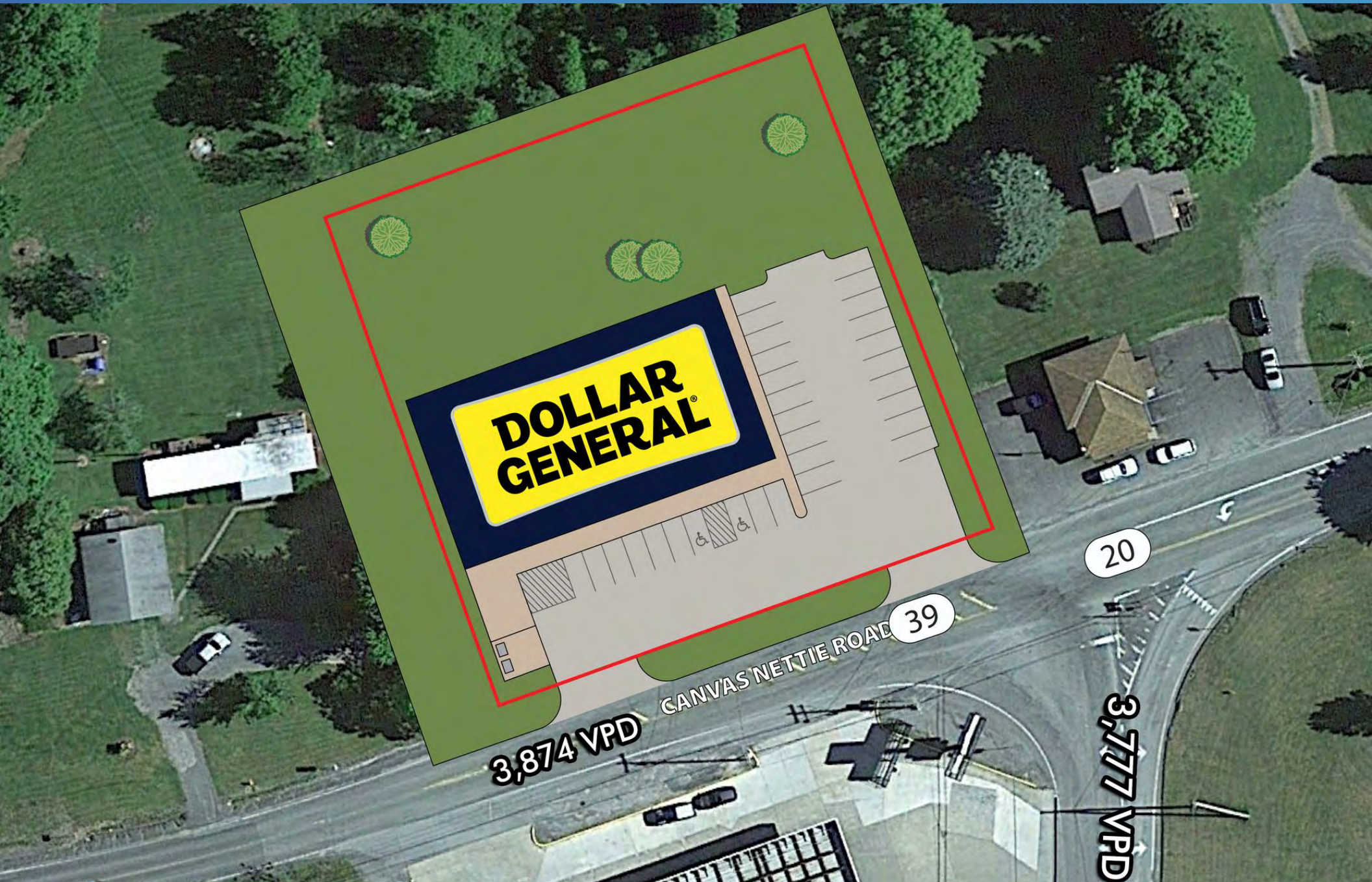
**18,000+ STORES ACROSS 47 STATES**



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## PROXIMITY TO LOCAL ATTRACTIONS



45 Miles  
Greenbrier  
Valley  
Airport



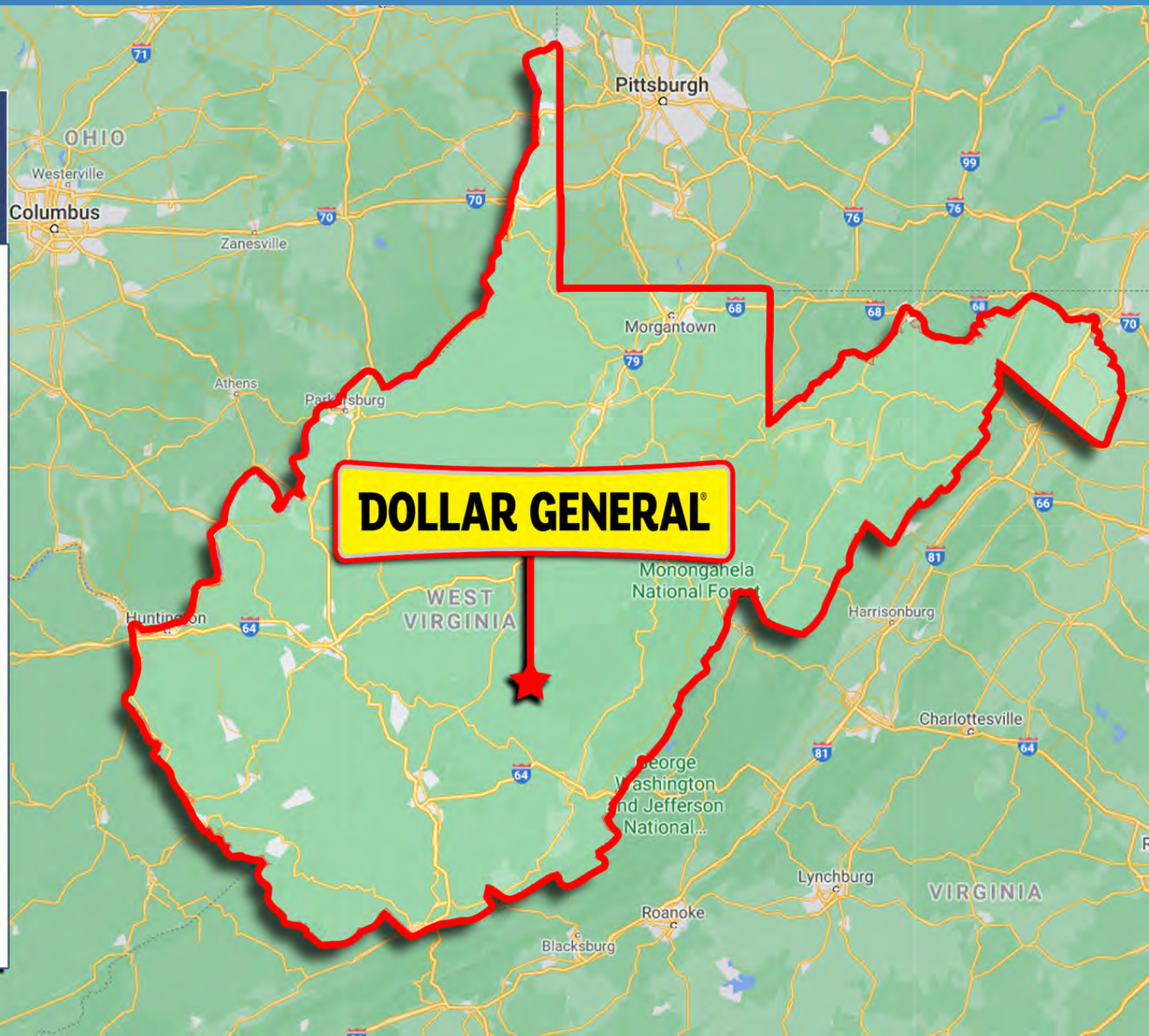
81 Miles  
Charleston,  
WV



65 Miles  
Beckley,  
VA



32 Miles  
New River  
Gorge National  
Park &  
Preserve





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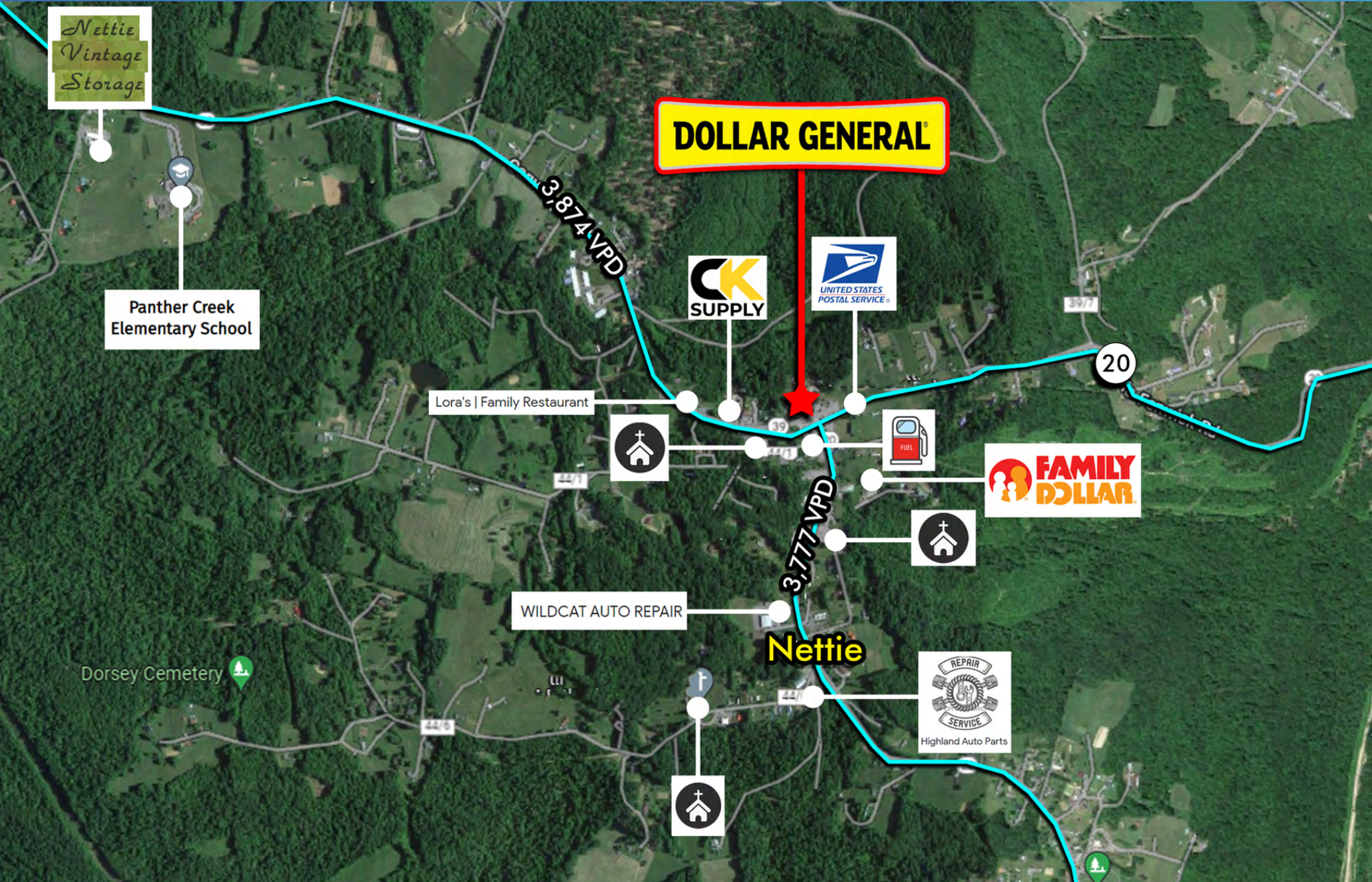
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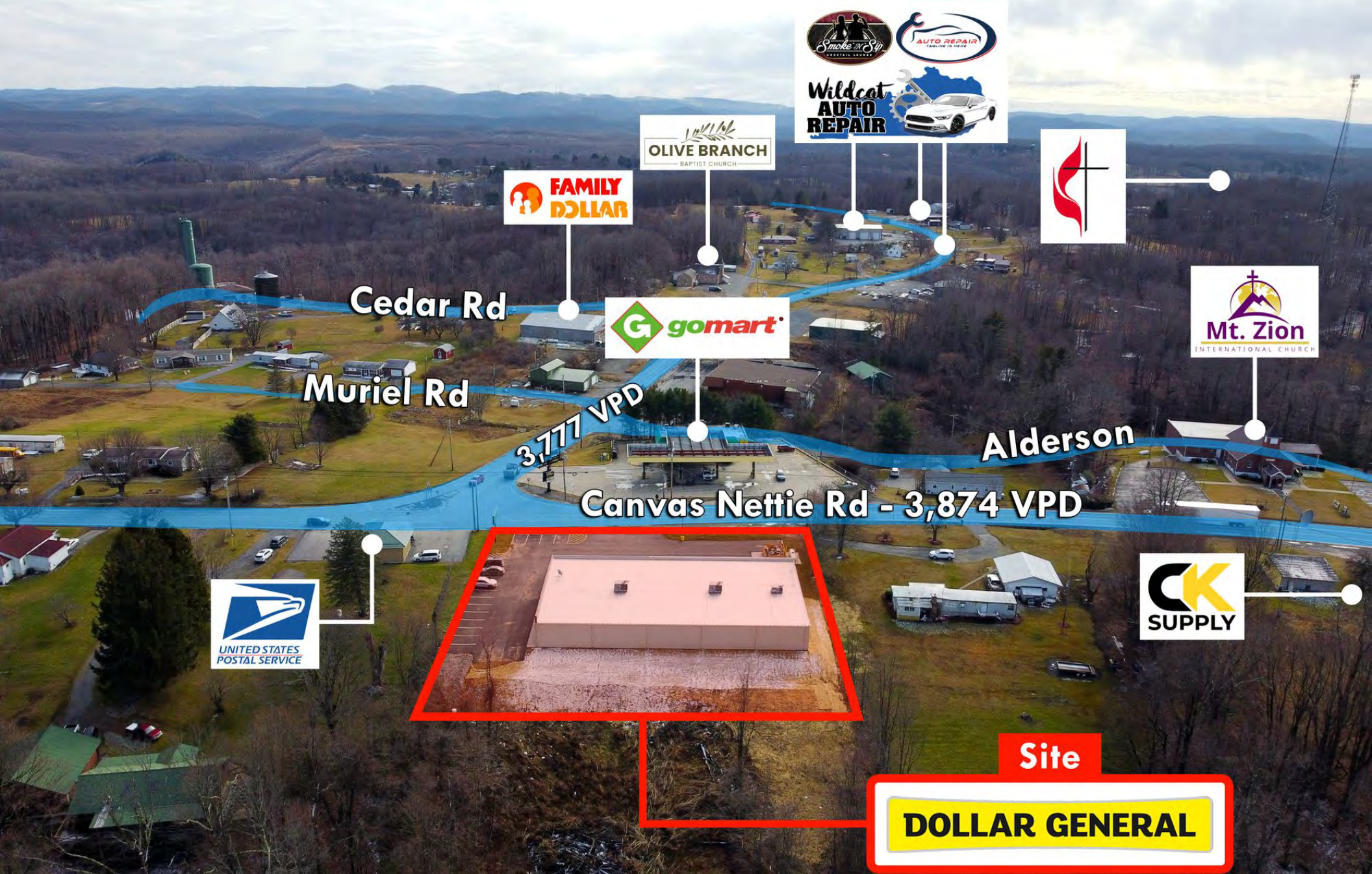




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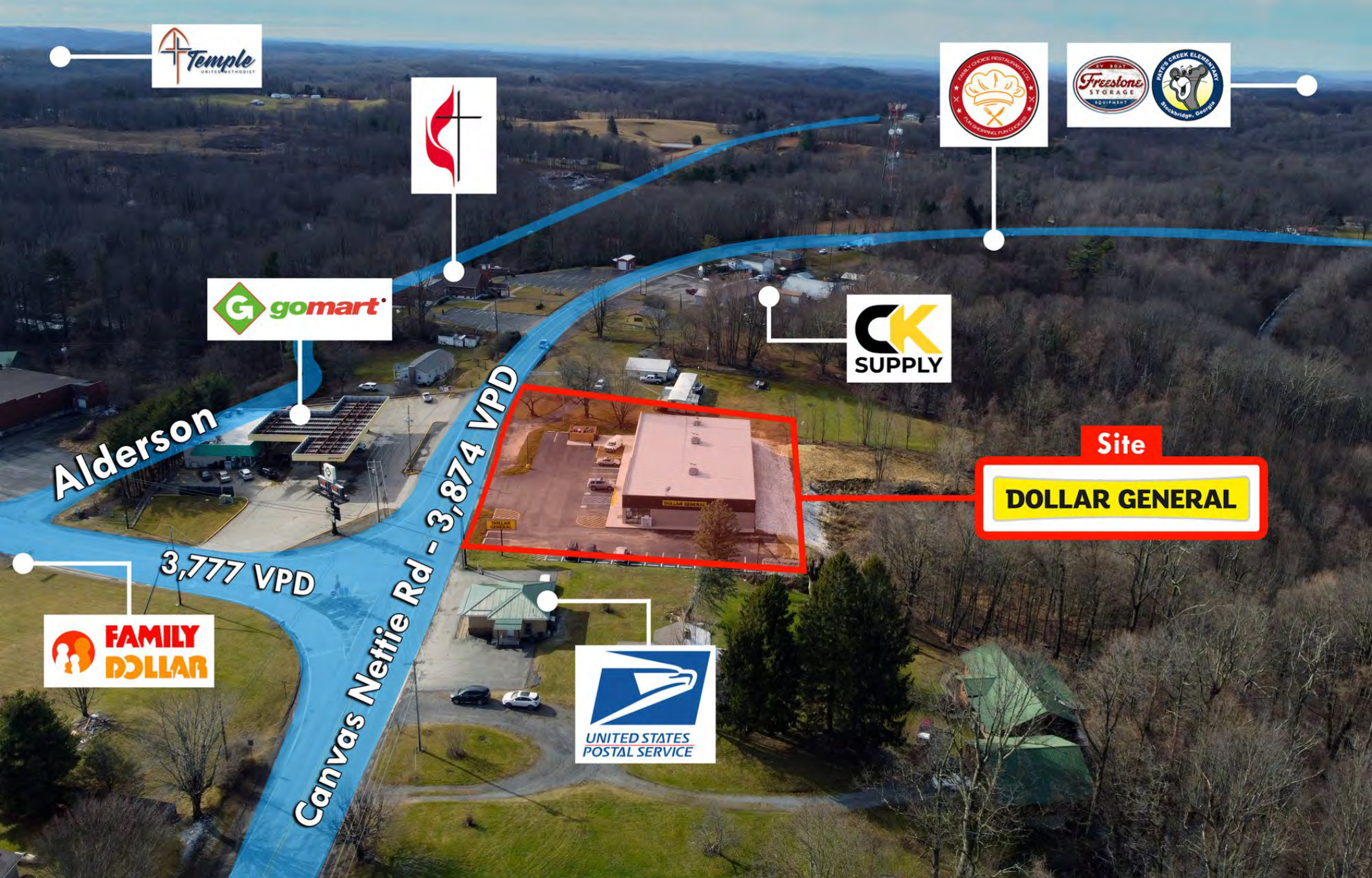
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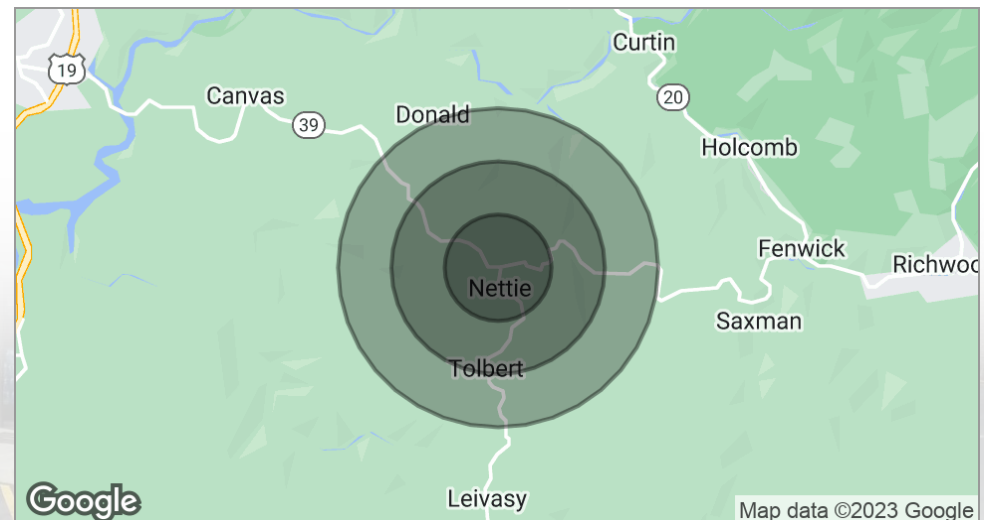
Nettie is a census-designated place (CDP) in Nicholas County, West Virginia. Nettie is the location of the southern convergence of state routes 20 and 39.

Nicholas County is a county located in the central region of West Virginia. As of the 2020 census, the population was 24,604. Its county seat is Summersville. The county was created in 1818 by the Virginia General Assembly and named for Virginia Governor Wilson Cary Nicholas.

According to the United States Census Bureau, the county has a total area of 654 square miles, of which 647 square miles is land and 7.6 square miles (1.2%) is water.

In 1863, West Virginia's counties were divided into civil townships, with the intention of encouraging local government. This proved impractical in the heavily rural state, and in 1872 the townships were converted into magisterial districts. Nicholas County was divided into six districts: Grant, Jefferson, Kentucky, Mumble-the-peg, Summersville, and Wilderness. In 1873, Mumble-the-peg became Hamilton District. A seventh district, Beaver, was created in the 1880s.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2022	1,229	2,338	16,473
Median Age	47.9	48.1	47.0
# Of Persons Per HH	2.4	2.4	2.3
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	505	962	6,963
Average HH Income	\$55,097	\$52,692	\$56,204
Median House Value	\$88,430	\$83,073	\$92,372
Consumer Spending	\$13.6 M	\$25.6 M	\$183.8 M







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