



# ABSOLUTE NNN DOLLAR GENERAL PLUS

ACTUAL STORE

7411 BLACK DIAMOND HWY, WILCOE (GARY), WV 24895

BRIAN BROCKMAN  
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## INVESTMENT SUMMARY

List Price:	\$1,501,500
Current NOI:	\$96,096.00
Initial Cap Rate:	6.40%
Land Acreage:	+/-1.93
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$141.12
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.40%

## INVESTMENT OFFERING

We are pleased to present this new 10,640 SF. Dollar General Plus store located in Gary, West Virginia. The property is secured with a 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 July 2022.

This Dollar General is highly visible as it is strategically positioned on Black Diamond Highway, which sees 2,061 cars per day and across from the McDowell County Health Department. The 10 mile population from the site is 8,621 and the 3 mile average household income is \$42,000 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 6.40% cap rate based on NOI of \$96,096.



**PRICE** \$1,501,500



**CAP RATE** 6.40%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 14.5 Years

## INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- 2022 BTS Plus Size Construction | Opened in July 2022
- Located on Main Thoroughfare Connecting Communities
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$42,000
- Ten Mile Population 8,621
- 2,061 Cars Per Day on Black Diamond Highway
- 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	\$96,096.00	\$9.03
<b>Gross Income</b>	<b>\$96,096.00</b>	<b>\$9.03</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>\$96,096.00</b>	<b>\$9.03</b>

## PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.93 Acres
Building Size:	10,640 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	31
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$96,096.00
Rent PSF:	\$9.03
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	7/29/2022
Lease Expiration Date:	7/31/2037
Lease Term Remaining:	14.5 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:**  
\$37.8 BILLION



**STORE COUNT:**  
19,000+



**GUARANTOR:**  
DG CORP



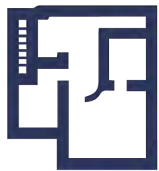
**S&P:**  
BBB

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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	7/29/2022	7/31/2037	\$96,096	100.0	\$9.03
			Option 1	\$105,705		\$9.93
			Option 2	\$116,276		\$10.93
			Option 3	\$127,903		\$12.02
			Option 4	\$140,694		\$13.22
Totals/Averages	10,640			\$96,096		\$9.03



TOTAL SF  
10,640



TOTAL ANNUAL RENT  
\$96,096.00



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$9.03



NUMBER OF TENANTS  
1

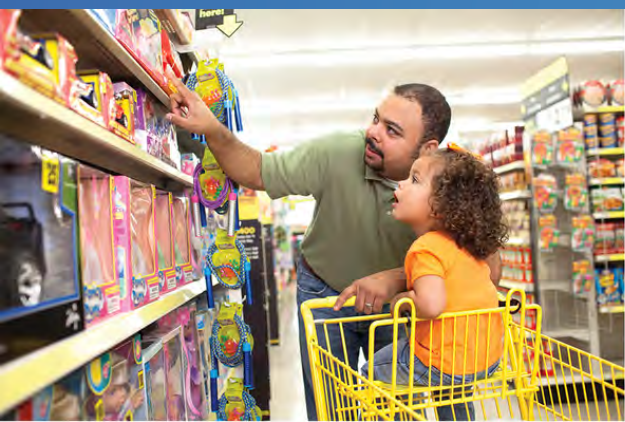




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**10.6% INCREASE**  
IN NET SALES



**1,050 STORES**  
OPENING IN 2023



**\$37.8 BIL**  
IN SALES



**84 YEARS**  
IN BUSINESS



**4.3%**  
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 19,000+ stores with more than 173,000 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, but now they are expanding into more densely populated areas. Dollar General opened 1,110 new stores in 2022, and planning to open an additional 1,050 in 2023. The Dollar General strategy is to deliver a hassle-free experience to customers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.

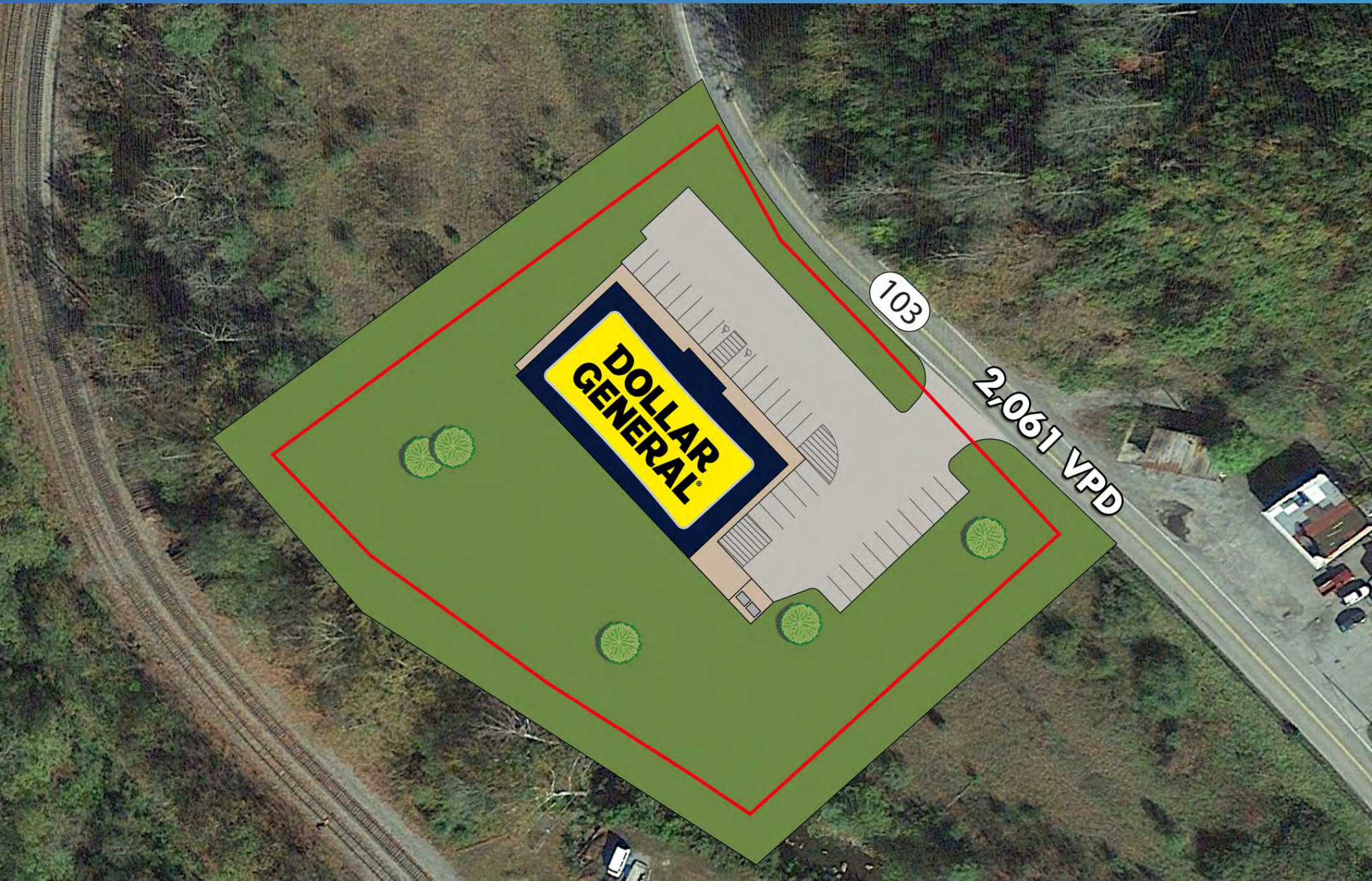


**19,000+ STORES ACROSS 47 STATES**



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## PROXIMITY TO LOCAL ATTRACTIONS



61 Miles  
Raleigh County  
Memorial  
Airport



54 Miles  
Beckley,  
WV



129 Miles  
Roanoke,  
VA



33 Miles  
Bluefield  
University

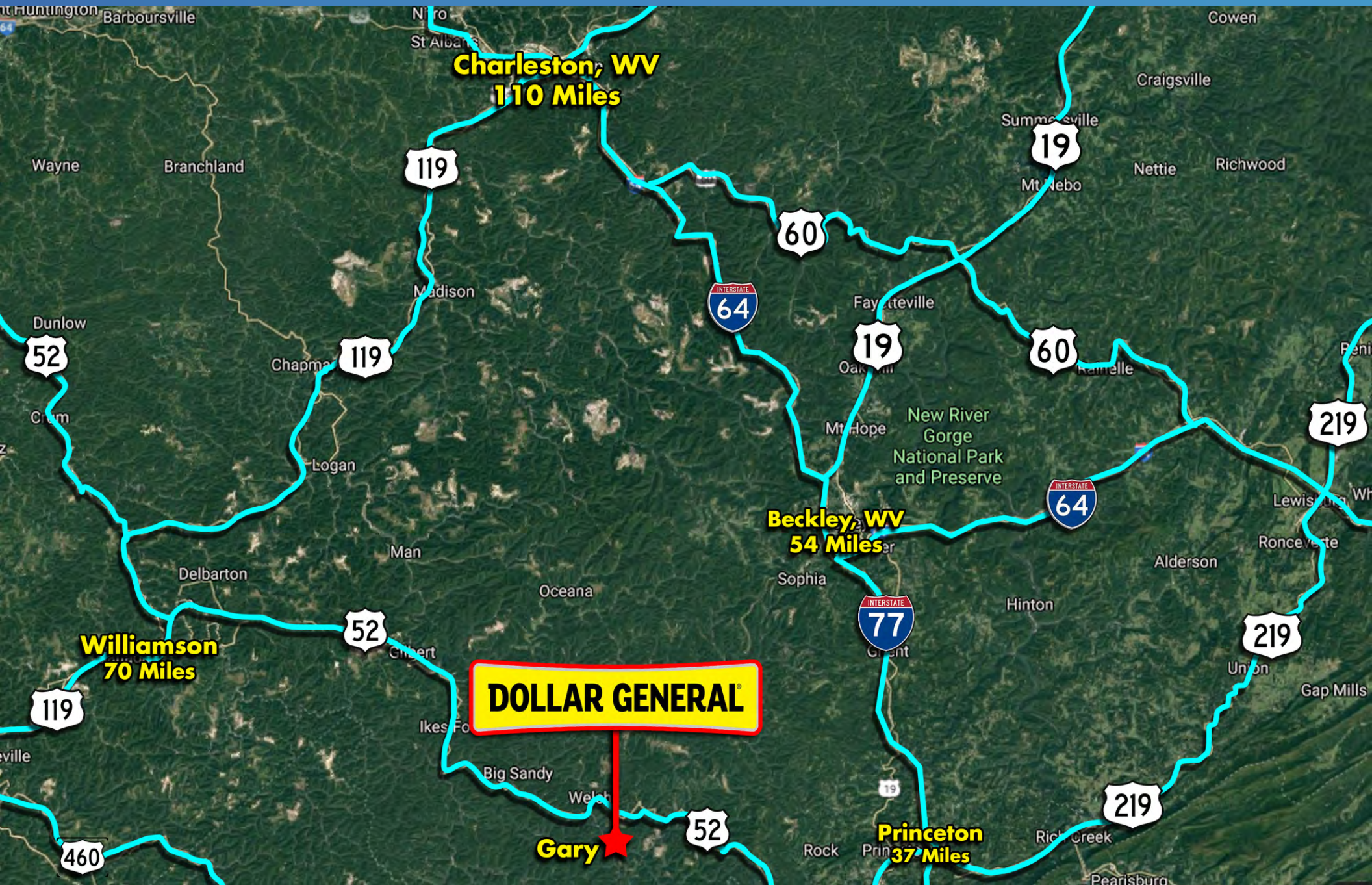
**DOLLAR GENERAL**



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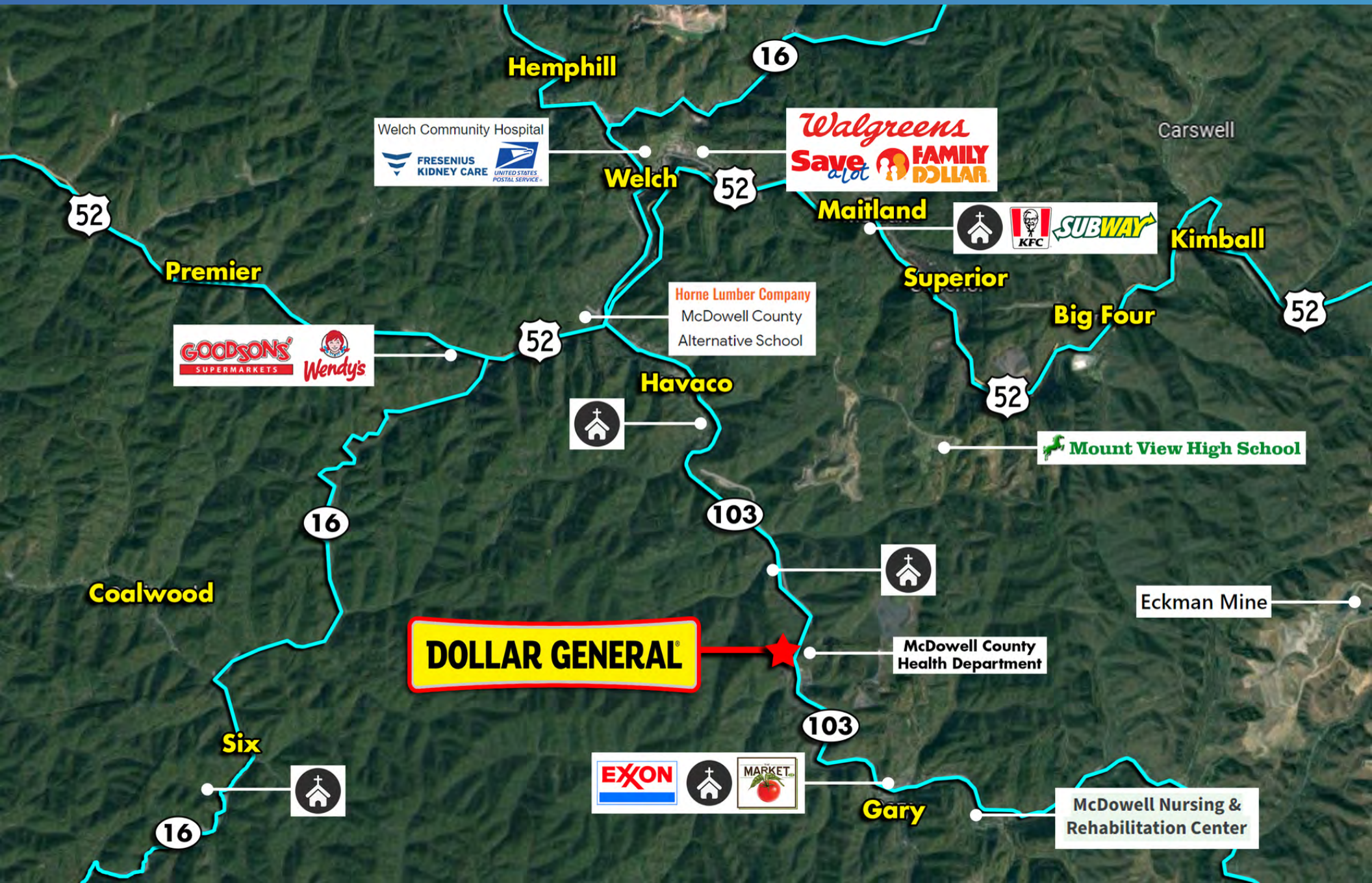
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Wilcoe is a former coal town located in McDowell County, West Virginia. Wilcoe has its own post office with ZIP code 24895. Gary, WV was named for Elbert Henry Gary, one of the founders of U.S. Steel. The former coal towns of Elbert, Filbert, Thorpe, and Wilcoe became part of Gary at the time of its incorporation in 1971.

In 1902, U.S. Steel began housing people in Gary Hollow for employment at one of the coal town's fourteen mines that produced metallurgical coal. During the early 1940s, Gary Hollow, named for Elbert Henry Gary, produced around a quarter of the amount of coal mined from McDowell County, as well as a quarter of the coal used by U.S. Steel during World War II. At the time, the town boasted a large number of African American miners and began integrating the school system in the 1950s. However, Gary Hollow's education system was not completely integrated until 1964.

Gary is one of the most important places for coal history, which makes it an important part of American history. It doesn't seem to be as well known outside the area as places like Harlan, Kentucky and even some of the other towns in McDowell County, but its significance in helping build this country holds up against any of them.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2022	12	1,283	8,621
Median Age	40	47	47.1
# Of Persons Per HH	1.8	2.2	2.3
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	5	534	3,606
Average HH Income	\$42,000	\$45,734	\$43,697
Median House Value	\$74,999	\$61,093	\$60,089
Consumer Spending	\$103.4 K	\$12.1 M	\$83.6 M







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