

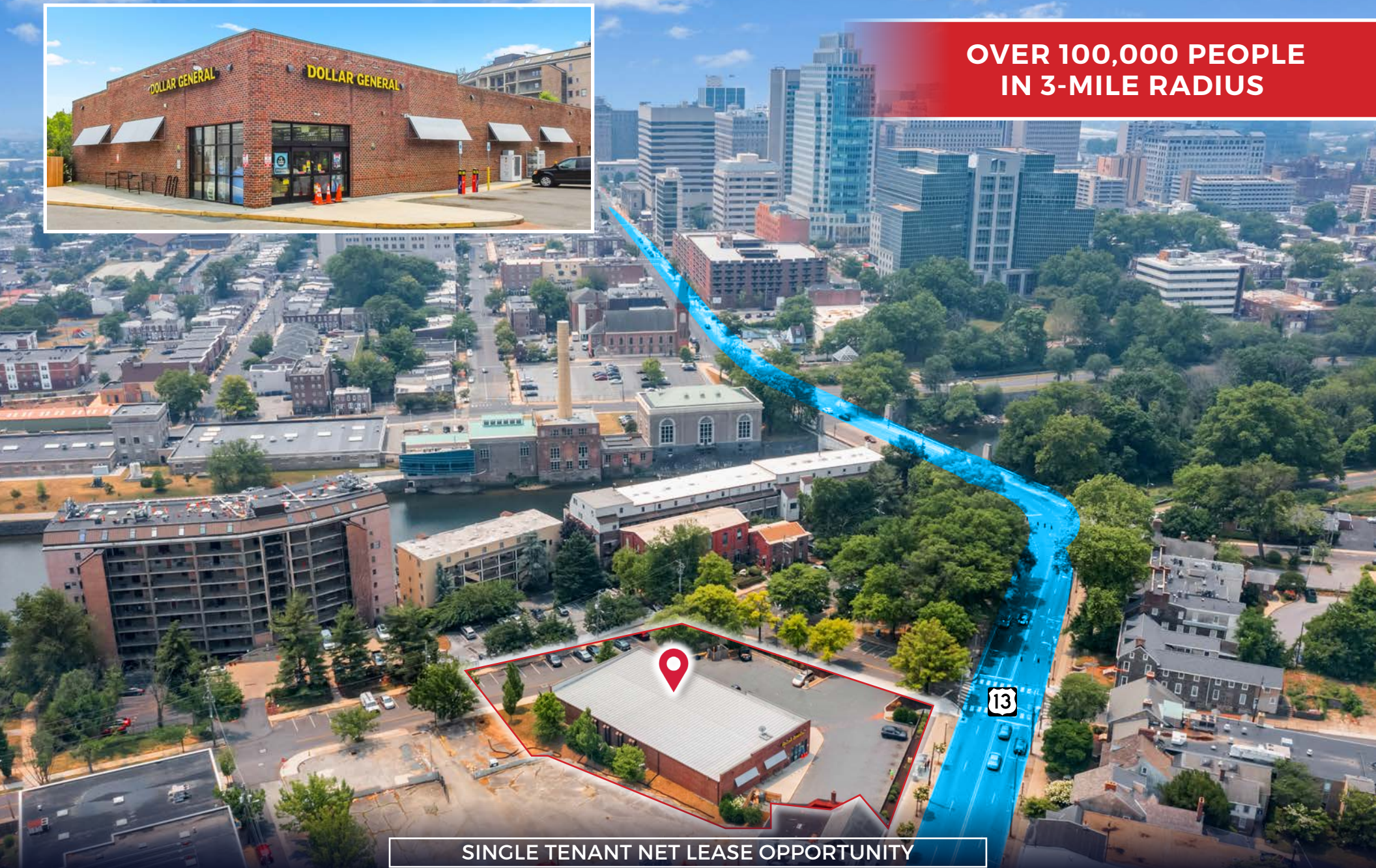
**DOLLAR  
GENERAL®**

WILMINGTON, DE  
(AMERICA'S CORPORATE CAPITAL)

**HORVATH  
& TREMBLAY**



**OVER 100,000 PEOPLE  
IN 3-MILE RADIUS**



**SINGLE TENANT NET LEASE OPPORTUNITY**



## LEAD AGENTS



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## DISCLAIMER

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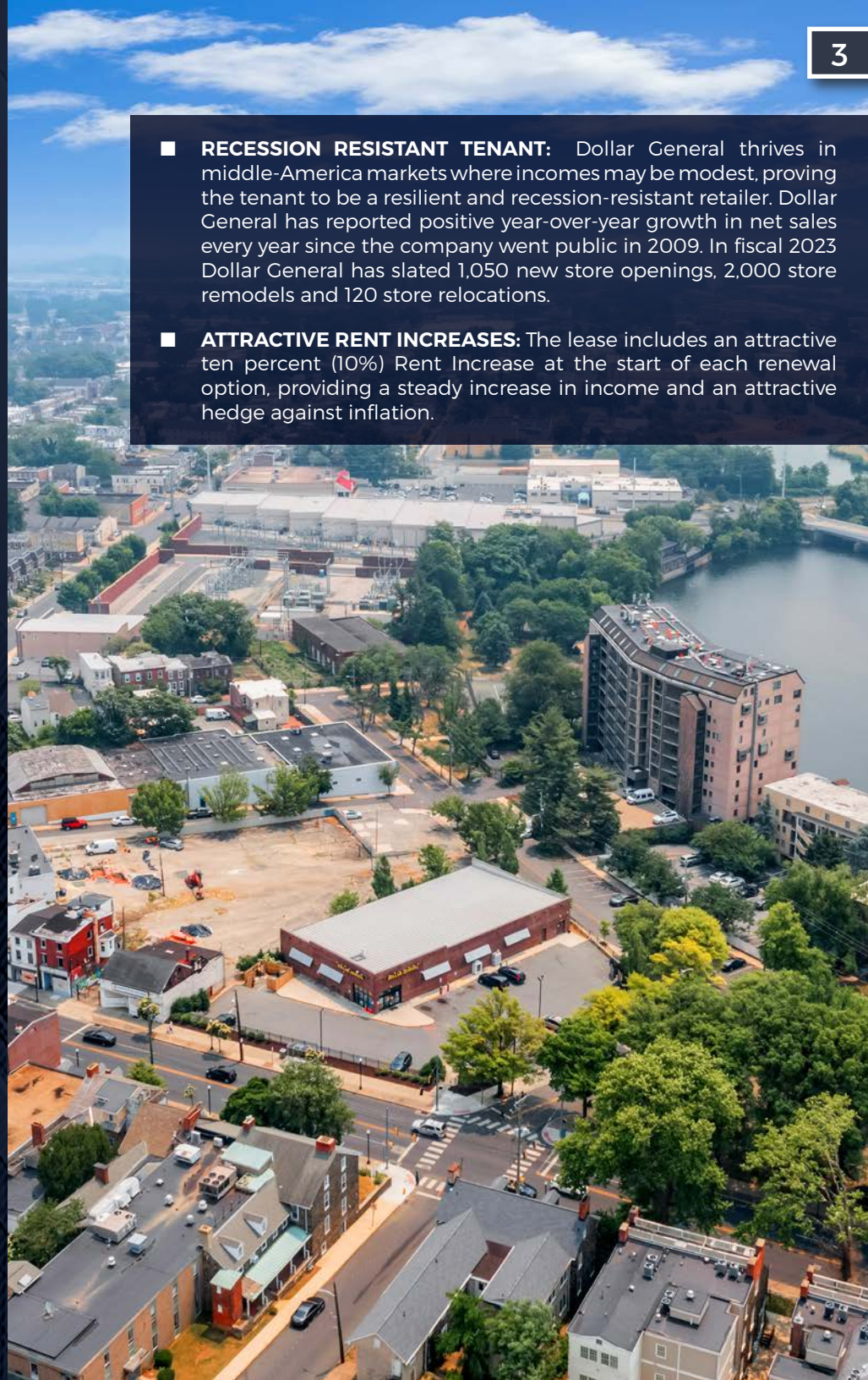
## INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a freestanding Dollar General investment property located at 1900 N Market Street in Wilmington, Delaware (the "Property"). Dollar General commenced a 15-year Absolute Net Lease in 2015 that has 7+ years of term remaining followed by five (5), 5-year renewal options. The lease features 10% rent increases at the start of each renewal option.

The Property is positioned in the Brandywine Village neighborhood of Wilmington at the signalized intersection of E 19th Street and US Highway 13 BUS, one of the area's primary commercial and commuter corridors traversing Wilmington. Dollar General benefits from excellent visibility and frontage in a densely populated neighborhood just northeast of the city center. Dollar General lies between Interstates 95 and 495 and is easily accessible from all areas of the city.

- **LEASE TERM:** The lease has 7+ years remaining on a 15-year Absolute NNN Lease with five (5), 5-year Renewal Options.
- **ZERO MANAGEMENT RESPONSIBILITIES:** The Dollar General lease is absolute triple net and requires no landlord management responsibilities, making it an attractive investment for the passive real estate investor.
- **DEMOGRAPHICS:** More than 105,600 people live within 3-miles of the Property with an average household income of \$97,530. An impressive 193,500 people live within 5-miles of the Property with an average household income of \$112,239. Additionally, there are more than 96,900 employees within 3 miles of the Property.
- **STRATEGIC RETAIL LOCATION:** The Property is positioned at the signalized intersection of E 19th Street and US Highway 13 BUS, one of the area's primary commercial and commuter corridors traversing Wilmington. Dollar General benefits from excellent visibility and frontage in a densely populated neighborhood just northeast of the city center. The Property is easily accessible from the area's primary roadways including Interstates 95 and 495, US Highway 13, and DE Routes 3, 4, 9, and 202. More than half of all Fortune 500 companies call Wilmington their corporate home. Wilmington offers a dynamic environment for more than 40,000 workers and is the corporate, financial, and governmental hub of the state and region.
- **TRAFFIC COUNTS:** Additionally, more than 12,500 vehicles pass by the Property each day along N Market Street (US Route 13 BUS).
- **INVESTMENT GRADE CREDIT:** Dollar General has the highest credit rating among its peers and holds investment grade credit – rated BBB (S&P) and Baa2 (Moody's). Dollar General operates over 19,100 locations throughout the country. Dollar General's net sales increased 10.6% to \$37.8 Billion in fiscal year 2022 compared to \$34.2 Billion in net sales in fiscal year 2021.
- **UPGRADED CONSTRUCTION:** The building features an upgraded brick construction, considered a low-cost, low-maintenance exterior due to its durability, color retention, fire containment, and storm protection.

- **RECESSION RESISTANT TENANT:** Dollar General thrives in middle-America markets where incomes may be modest, proving the tenant to be a resilient and recession-resistant retailer. Dollar General has reported positive year-over-year growth in net sales every year since the company went public in 2009. In fiscal 2023 Dollar General has slated 1,050 new store openings, 2,000 store remodels and 120 store relocations.
- **ATTRACTIVE RENT INCREASES:** The lease includes an attractive ten percent (10%) Rent Increase at the start of each renewal option, providing a steady increase in income and an attractive hedge against inflation.







**\$2,395,616**  
LIST PRICE



**6.00%**  
CAP RATE



**\$143,736**  
NET OPERATING INCOME

1900 N MARKET STREET | WILMINGTON, DE 19802

OWNERSHIP:	Fee Simple
BUILDING AREA:	9,002 SF
YEAR BUILT:	2015
LAND AREA:	0.73 Acres
GUARANTOR:	Corporate
LEASE TYPE:	Absolute NNN
ROOF & STRUCTURE:	Tenant Responsible
RENT COMMENCEMENT DATE:	10/26/2015
LEASE EXPIRATION DATE:	10/31/2030
LEASE TERM REMAINING:	7+ Years
RENEWAL OPTIONS:	5, 5-Year Options

**DOLLAR GENERAL®**

ANNUALIZED OPERATING DATA					
START	START	END	TERM	RENT	% INC
1 - 15	10/26/2015	10/31/2030	CURRENT	\$143,736.96	
16 - 20	11/01/2030	10/31/2035	OPTION 1	\$158,110.68	10.0%
21 - 25	11/01/2035	10/31/2040	OPTION 2	\$173,921.76	10.0%
26 - 30	11/01/2040	10/31/2045	OPTION 3	\$191,313.84	10.0%
31 - 35	11/01/2045	10/31/2050	OPTION 4	\$210,445.32	10.0%
36 - 40	11/01/2050	10/31/2055	OPTION 5	\$231,489.84	10.0%



## TENANT OVERVIEW



**DOLLAR  
GENERAL®**



## ABOUT THE TENANT

### **DG is proud to be America's neighborhood general store.**

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of March 2023, Dollar General operates more than 19,100 stores in the continental United States. 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.

Dollar General strives to make shopping hassle-free and affordable with more than 19,100 convenient, easy-to-shop stores in 46 states. Dollar General's stores deliver everyday low prices on items including food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, seasonal items, paper products and much more from America's most-trusted brands and products, along with high-quality private brands.

Dollar General stands for convenience, quality brands and low prices. Dollar General's stores aim to make shopping a hassle-free experience. Dollar General designs small, neighborhood stores with carefully edited merchandise assortments to make shopping simpler. They don't carry every brand and size, just those their customers want the most.





OVERVIEW

Wilmington’s status as Delaware’s largest city and economic engine gives it a big city feel while its scale and walkability preserve some small-town charm. The city is located 30 minutes south of Philadelphia, the mid-point between New York and Washington DC. Because Wilmington is right in the middle of it all, the city boasts excellent connections to the region as well as to national and international destinations from Philadelphia International Airport (PHL), Wilmington Airport (ILG), Amtrak / SEPTA Wilmington Station (WIL), I-95, and I-495. On Market Street, Wilmington Square hosts several of the city’s oldest residential structures, and Rodney Square is its central public space that honors Delaware’s vote for colonial independence. The street is dotted with beautiful, historic buildings and ornate architecture brought back to life with new uses for a new age, right in the heart of the city.

Wilmington celebrates a diversity of cultures and lifestyles. Foodies love Wilmington’s burgeoning restaurant scene on Market Street, Union Street, and in Trolley Square. Art lovers enjoy access to Delaware Art Museum, dozens of galleries, live music venues like The Grand Opera House and Live Nation at The Queen, and the state’s premier centers for the performing arts. Outdoor enthusiasts have 552 acres of parks at their fingertips, ranging from neighborhood pocket parks to Brandywine Park’s winding trails through thick forest – there’s no better place in the state to be a runner or cyclist.

Wilmington is a city of beautiful neighborhoods, abundant housing, and affordable living. Downtown has restored brownstones and high-rise residential towers, communities in the hills offer the comfort of country living, and between the two sit dozens of rowhome neighborhoods with their own unique history and character. The Riverfront, a new district forged from a former shipyard and industry hub, is one of the city’s hottest destinations with its dynamic live-work-play environment.

More than half of all Fortune 500 companies call Wilmington their corporate home. Wilmington offers a dynamic environment for more than 40,000 workers and is the corporate, financial, and governmental hub of the state and region. Wilmington has some of the most promising startups in the state and some of the most celebrated new economy training programs anywhere. While the city honors the titans of industry who called Wilmington home in the past, it’s already fast at work building the next big thing.

	3 MILES	5 MILES	10 MILES
POPULATION			
2023 Estimate	105,613	193,595	463,643
2028 Projection	105,533	193,126	463,771
2020 Census	105,303	192,926	462,479
BUSINESS			
2023 Est. Total Businesses	7,226	12,310	22,587
2023 Est. Total Employees	96,932	167,052	283,971
HOUSEHOLDS			
2023 Estimate	45,529	80,440	188,636
2028 Projection	46,259	81,545	191,752
2020 Census	44,780	79,188	185,822
INCOME			
Average Household Income	\$97,530	\$112,239	\$124,676
Median Household Income	\$67,623	\$79,109	\$91,670



105,500+  
PEOPLE WITHIN 3 MILES



12,500+  
VEHICLES PER DAY  
N Market Street (US Route 13 BUS)



\$97,500+  
AVERAGE HOUSEHOLD INCOME













**DOWNTOWN WILMINGTON**

**NATIONAL HISTORIC REGISTER:  
BRANDYWINE PUMPING STATION**

0.6 MILES ->  **ChristianaCare  
WILMINGTON HOSPITAL**

**168 UNIT APARTMENTS**

**DOLLAR  
GENERAL**

**JUNIOR LEAGUE  
OF WILMINGTON**

**VISION LEARNING  
CENTER**

**HABITAT FOR  
HUMANITY NEW  
CASTLE COUNTY**

**FUTURE DEVELOPMENT  
SENIOR LIVING  
COMMUNITY**

**N MARKET ST**  






E 19TH STREET

RACE STREET

**DOLLAR  
GENERAL®**

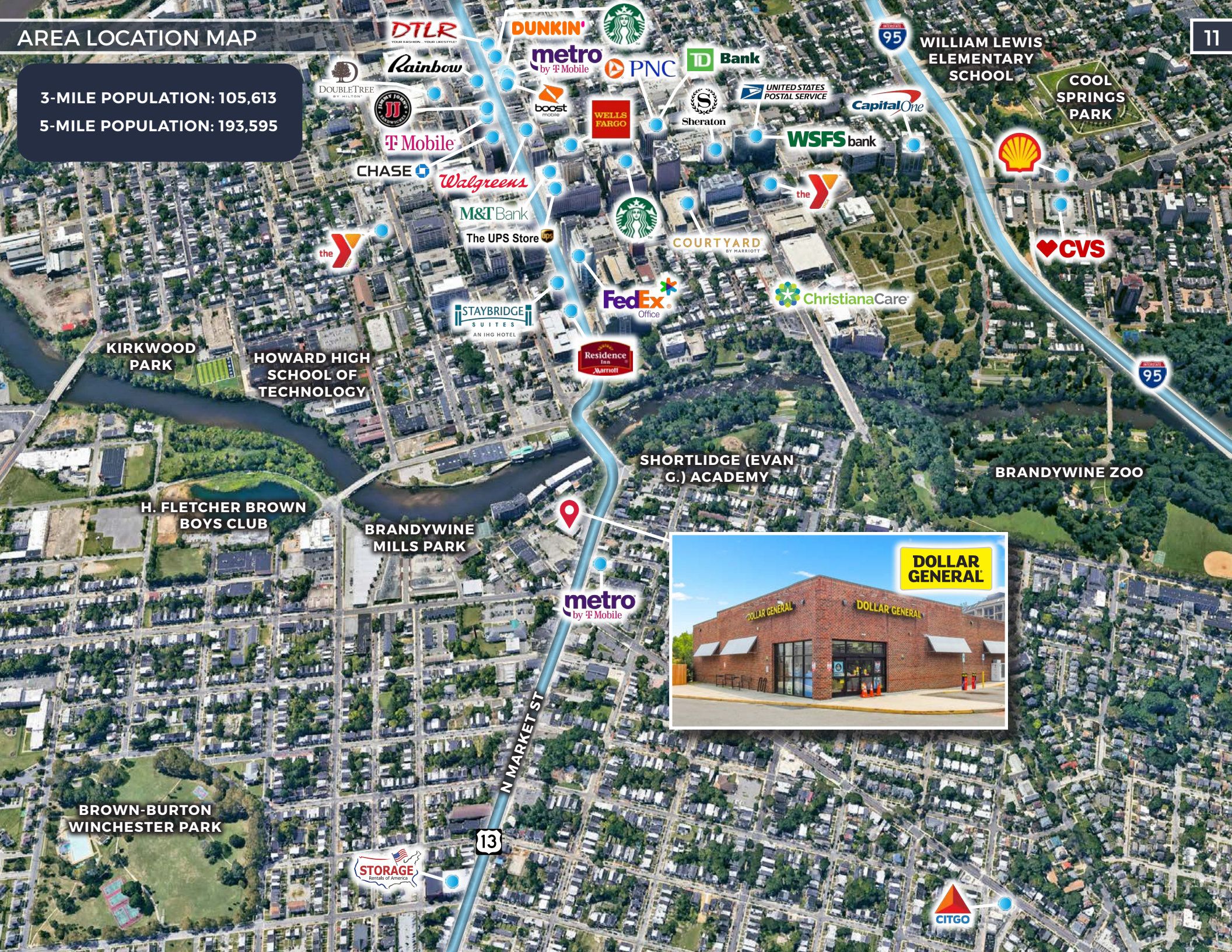
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FUTURE SENIOR LIVING DEVELOPMENT-  
VILLAGE OF ST. JOHN'S



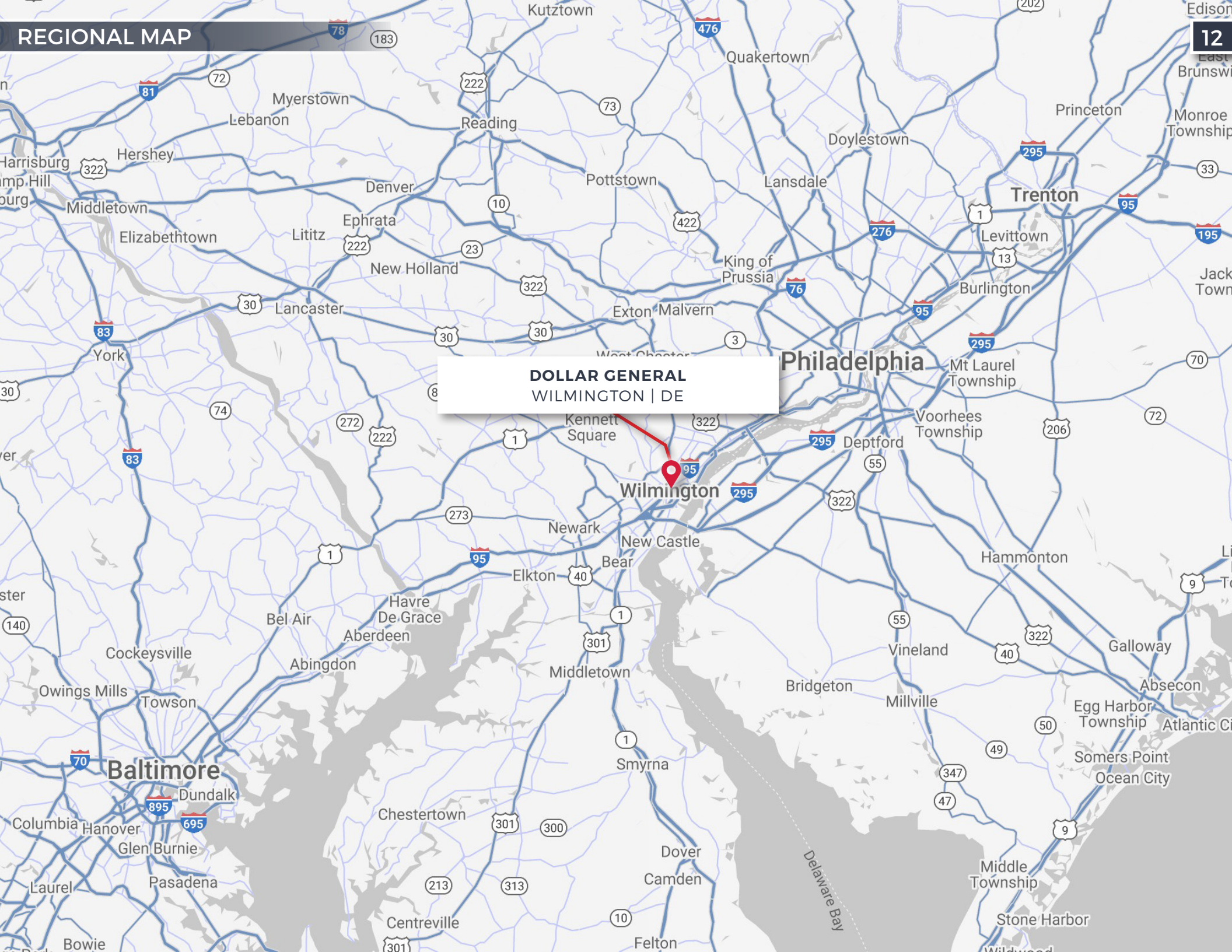
# AREA LOCATION MAP

3-MILE POPULATION: 105,613  
5-MILE POPULATION: 193,595





REGIONAL MAP



**DOLLAR GENERAL**  
WILMINGTON | DE



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