



**SAMBAZIS**  
RETAIL GROUP

OFFERING MEMORANDUM



**NEW 15-YEAR ABSOLUTE NNN LEASE, 5% INCREASES EVERY 5 YEARS**

**DOLLAR GENERAL MARKET**

**AXTON, VIRGINIA**





## ADDRESS

A.L. Philpott Hwy. &  
Daniel Road  
Axton, VA 24054

## PRICE

\$2,291,000

## CAP RATE

6.70%

## NOI

\$153,507

# FINANCIAL OVERVIEW

PRICE	\$2,291,000
CAP RATE	6.70%
GROSS LEASABLE AREA	12,668 SF
YEAR BUILT	2024
LOT SIZE	2.02 +/- Acres

## Lease Summary

LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
LEASE TERM	15 Years
RENT COMMENCEMENT	Est. May/June 2024
INCREASES	5% Every Five Years
OPTIONS	Five, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST REFUSAL	None

TERM	ANNUAL RENT	MONTHLY RENT
Year 1 - Year 5	\$153,507	\$12,792
Year 6 - Year 10	\$161,182	\$13,432
Year 11 - Year 15	\$169,241	\$14,103
Option 1	\$177,703	\$14,809
Option 2	\$186,588	\$15,549
Option 3	\$195,918	\$16,326
Option 4	\$205,714	\$17,143
Option 5	\$215,999	\$18,000



## TENANT OVERVIEW

OWNERSHIP: PUBLIC  
TENANT: CORPORATE  
GUARANTOR: DOLLAR GENERAL

Dollar General makes shopping for everyday needs simple and hassle-free by saving customers time and money with small neighborhood stores and carefully edited merchandise. Offering the most popular brands at everyday low prices, Dollar General ranks amongst the largest retailers of top-quality brands including Proctor & Gamble, Kimberly Clark, Unilever, Kellogg's, General Mills, and Nabisco. Dollar General has over 19,700 locations in 7 states, making it the nation's largest smallbox discount retailer in the U.S.

The Dollar General Market concept is a larger-format store with extra cooler space for fresh produce, milk, meats and other groceries.



HEADQUARTERED IN  
GOODLETTSVILLE,  
TENNESSEE



19,700+  
LOCATIONS



PUBLICLY TRADED  
COMPANY  
NYSE:  
DG



BBB  
S&P CREDIT  
RATING



COUNTRY'S  
LARGEST  
SMALLBOX  
DISCOUNT  
RETAILER



FOUNDED IN  
1939

## *Recent News*

DISCOUNT RETAILERS TO FUEL STORE OPENINGS IN 2024

January 19, 2024  
[www.chainstoreage.com](http://www.chainstoreage.com)

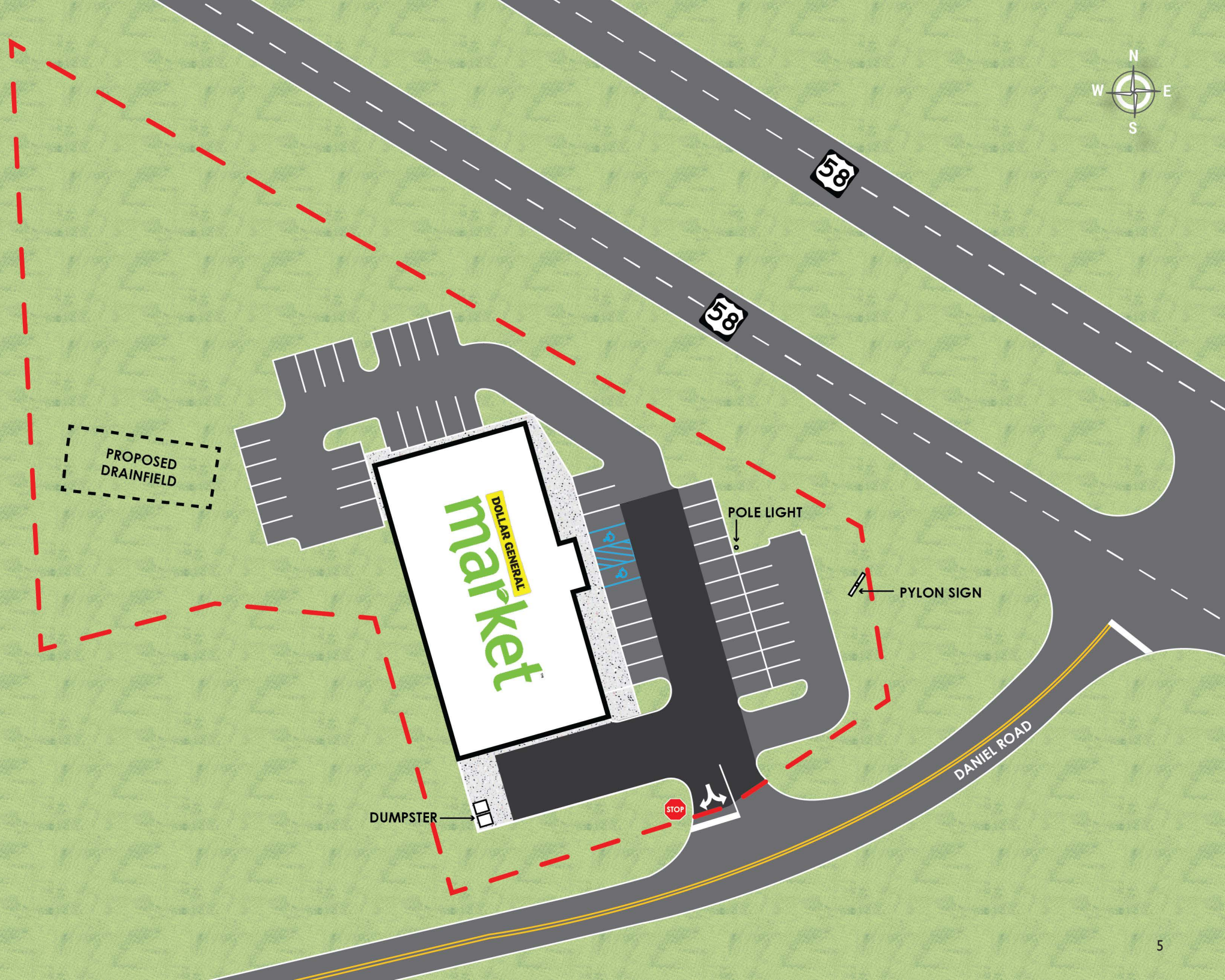


# INVESTMENT *HIGHLIGHTS*

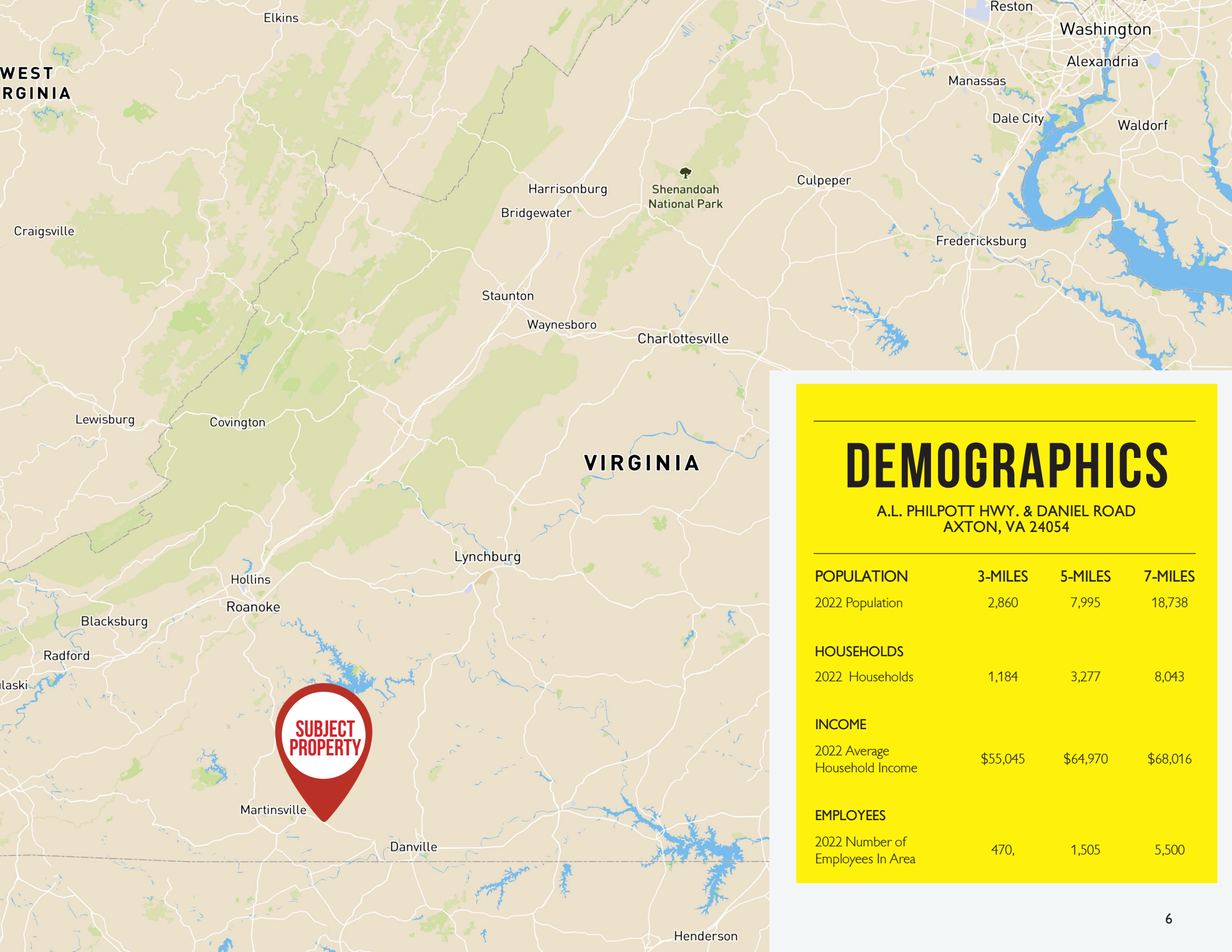
- 15-Year Absolute NNN Lease, No Landlord Responsibilities
- Rare 5% Rental Increases Every 5 Years Throughout the Base Term and Options
- Upgraded Market Store, Larger Format with Expanded Produce/Grocery Items
- Investment Grade Credit Tenant, Rated 'BBB' by S&P
- Dollar General is the Largest Retailer in the U.S. with 19,700+ Stores
- Classified Nationally as an Essential Retailer for Daily Shopping Needs
- Brand New Construction on an Oversized Parcel
- Serving Over 50,000 Residents in Henry County, 53 Miles South of Roanoke
- Strategic Location, the Only Dollar General Market Store in the County
- Competition Void, High Need for Goods and Services
- Highly Visible Along Major East/West Artery, Direct Access to Norfolk and Virginia Beach
- Close Proximity to \$400 Million Mixed-Use Development on 580-Acres with 2,000 Residences
- Minutes to NASCAR's Martinsville Speedway
- South of Smith Mountain Lake State Park with 300,000+ Visitors Annually
- Situated in the Heart of the Appalachian Region where Tourism is the Fastest Growing Industry











# DEMOGRAPHICS

A.L. PHILPOTT HWY. & DANIEL ROAD  
AXTON, VA 24054

POPULATION	3-MILES	5-MILES	7-MILES
2022 Population	2,860	7,995	18,738
HOUSEHOLDS			
2022 Households	1,184	3,277	8,043
INCOME			
2022 Average Household Income	\$55,045	\$64,970	\$68,016
EMPLOYEES			
2022 Number of Employees In Area	470,	1,505	5,500

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O F F E R I N G   M E M O R A N D U M

# DOLLAR GENERAL MARKET

AXTON, VIRGINIA

**PHIL SAMBAZIS**

Executive Managing Director

SAN DIEGO

Tel: (858) 373-3174

phil.sambazis@marcusmillichap.com

License: CA 01474991

**BRIAN HOSEY**

Broker of Record

License: VA 0225247494