

DOLLAR GENERAL

1840 N Ausable Street, Keeseville, NY



Absolute NNN | Investment Grade Credit | Corporate Guaranty

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For Additional Information:

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CONFIDENTIALITY



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The information contained in this COM does not constitute an offer of a security or an offer of any investment contract. It includes descriptive materials, financial information, and other data compiled by DCM for the convenience of parties interested in the Property. While efforts have been made to ensure accuracy, this information is not exhaustive and may not include all material aspects relevant to evaluating the acquisition opportunity. DCM has not independently verified the information and makes no representations or warranties regarding its accuracy or completeness. Any summaries or discussions of documentation and/or financial information herein are qualified in their entirety by reference to the actual documents and/or financial statements, which are available upon request. Interested parties must conduct their own independent investigation and verification of any material information without reliance upon DCM.

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By accepting this COM, you agree that: (1) all information herein, and any other information received from DCM regarding the Property, is strictly confidential; (2) you will not copy or reproduce any part of this COM or the information without attribution to DCM; (3) upon request by DCM, you will return or certify the destruction of all copies of this COM and the information; (4) you release and indemnify DCM and its affiliates, officers, employees, representatives, agents, and principals from any claims or liabilities arising from or related to the receipt or use of this COM and/or any other information concerning the Property; (5) you will not provide this COM or any information to any other party without their acceptance and approval of all terms herein; and (6) monetary damages alone will not be sufficient for a violation of these terms, and DCM may seek equitable relief, including injunctive relief and specific performance, for such violations without the need for a bond.

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INVESTMENT HIGHLIGHTS

Absolue NNN

No Landlord Responsibilities

Corporate Guaranty

Investment guaranteed by Dollar General Corporation (BBB S&P rating) with \$38.7 billion total revenue, \$1.7 billion net income (reported 1/31/2024)

Early Lease Extension

Dollar General executed an early lease extension demonstrating success and commitment to the location

Above Market Increases

Over 7 years remaining initial lease term with 13% increase in first option period and 10% increases in remaining option periods

Build to Suit

Property constructed in 2011, build-to-suit for Dollar General



+ Price: \$1,281,265



+ Cap Rate: 7.9%



+ Investment Grade w/ Guaranty
+ Absolute NNN
+ Above Market Rent Increases

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KEY LEASE TERMS

Tenant:	Dollar General
Guarantor:	Dollar General Corporation (NYSE: DG)
Property:	1840 N Ausable St Keeseville, NY 12911
Land & Building:	1.1 acres; 9,026 square feet
Year Built:	2011
Lease Commencement:	11/1/2011
Lease Expiration:	10/31/2031
Remaining Term:	7 years
Option to Renew:	Three (3) five (5) year options

Rent Schedule:	<u>PERIOD</u>	<u>PER YEAR</u>	<u>PER SF</u>
	through 10/31/2031	\$101,220	\$11.21
	Option 1 (5 years)	\$114,683	\$12.71
	Option 2 (5 years)	\$126,152	\$13.98
	Option 3 (5 years)	\$138,764	\$15.37

Rent Increases: 13% first Option; 10% additional Options

Ownership: Fee Simple

Lease: Absolute NNN

Landlord Responsibilities: None



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TENANT PROFILE

\$38.7 billion in revenue (2023) + 20,022 locations + S&P: BBB

Dollar General Corporation (NYSE: DG) is proud to serve as America's neighborhood general store. Founded in 1939, Dollar General lives its mission of Serving Others every day by providing access to affordable products and services for its customers, career opportunities for its employees, and literacy and education support for its hometown communities. As of March 1, 2024, the Company's 20,022 Dollar General, DG Market, DGX and pOpshelf stores across the United States and Mi Súper Dollar General stores in Mexico provide everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from our high-quality private brands alongside many of the world's most trusted brands such as Coca Cola, PepsiCo/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever.

Dollar General was founded in 1939 by Cal Turner, Dollar General is headquartered in Goodlettsville, TN. It is the largest dollar store chain in the United States operating approximately 20,022 stores and generating \$38.7 billion in 2023 revenue, and is a Fortune 500 company, ranking #108 as of 2023.



Company:	Dollar General
Founded:	1939
Headquartered:	Goodlettsville, TN
Ticker:	DG (NYSE)
Market Cap:	\$31.2 billion (May 2024)
Enterprise Value:	\$48.8 billion (May 2024)
Gross Revenue:	\$38.7 billion (May 2024)
Net Income:	\$1.7 billion (May 2024)

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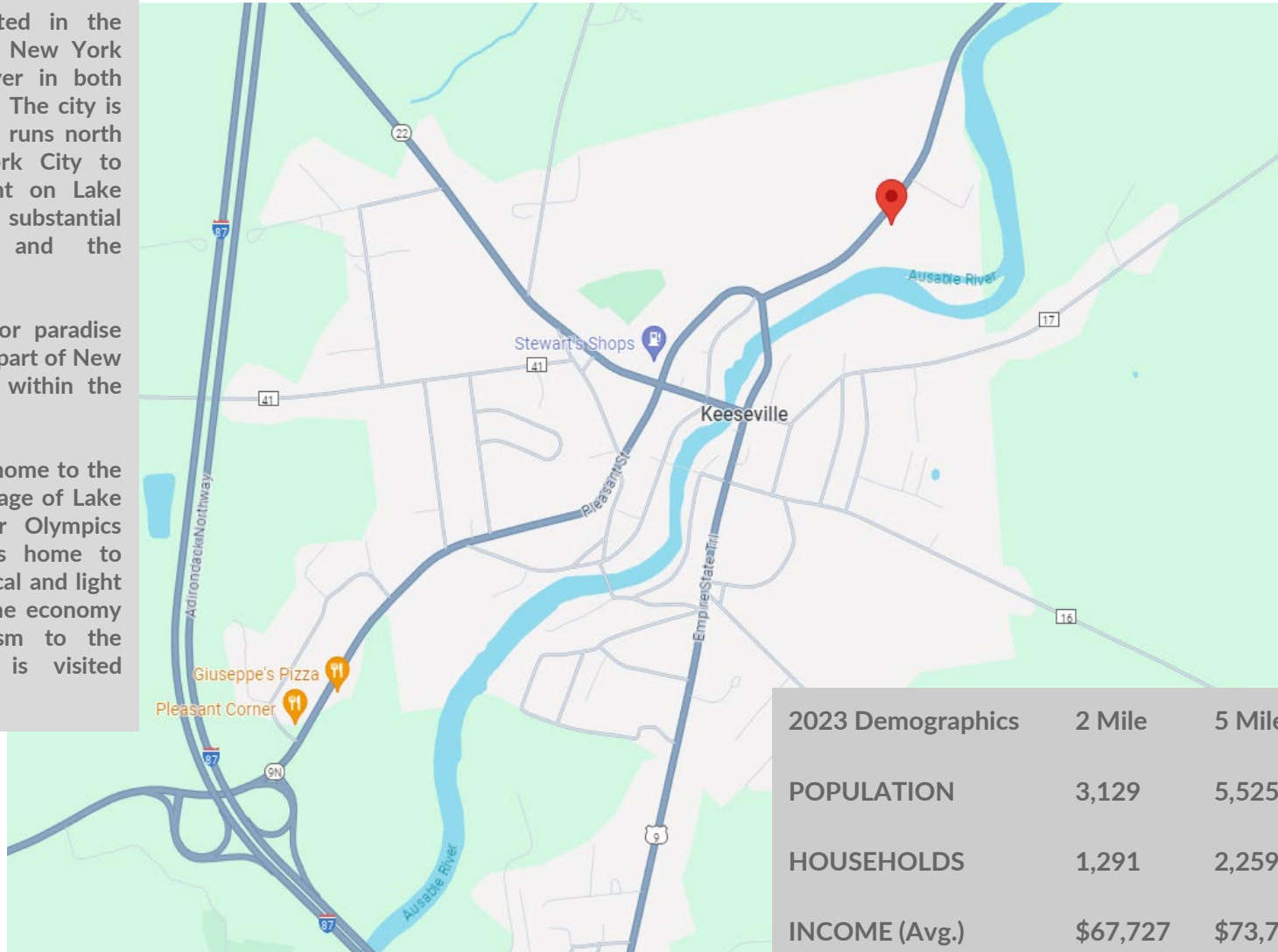
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LOCATION OVERVIEW

Keeseville is a city located in the northeastern most part of New York alongside the Ausable River in both Clinton and Essex counties. The city is located just off I-87 which runs north and south from New York City to Montreal and is also right on Lake Champlain, which provides substantial tourism to Keeseville and the surrounding area.

Essex County is an outdoor paradise located in the northeastern part of New York and located entirely within the Adirondack Park.

Additionally, the county is home to the world-famous mountain village of Lake Placid, where two Winter Olympics were held. The county is home to several high-tech, bio-medical and light industrial companies and the economy also benefits from tourism to the Adirondack Park which is visited annually by 8 million people.



2023 Demographics	2 Mile	5 Mile	10 Mile
POPULATION	3,129	5,525	15,464
HOUSEHOLDS	1,291	2,259	6,135
INCOME (Avg.)	\$67,727	\$73,749	\$81,016

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