

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



BRAND NEW 15-YEAR CORPORATE NNN LEASE | 5% BUMPS EVERY 5 YEARS | NEW CONSTRUCTION



Harkers Island Road

**BEAUFORT** NORTH CAROLINA

REPRESENTATIVE PHOTO



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NATIONAL NET LEASE

Broker in Charge: Patrick Nutt, SRS Real Estate Partners-SoFlo LLC | NC License No. 281618





OFFERING

Pricing	\$2,233,000
Net Operating Income	\$148,500
Cap Rate	6.65%

PROPERTY SPECIFICATIONS

Property Address	Harkers Island Road Beaufort, North Carolina 28516
Rentable Area	10,640 SF
Land Area	2.30 AC
Year Built	2025 (Under Construction)
Tenant	Dolgencorp, LLC
Guaranty	Corporate (S&P: BBB)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	15 Years
Increases	5% Every 5 Years
Options	5 (5-Year)
Rent Commencement	April 2025
Lease Expiration	April 2040

Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Dollar General	10,640	April 2025	April 2040	Year 1	-	\$12,375	\$148,500	5 (5-Year)
(Corporate Guaranty)				Year 6	5%	\$12,994	\$155,925	5% Increases at Beg. of Each Option
				Year 11	5%	\$13,643	\$163,721	

## Brand New 15-Year Lease | Scheduled Rental Increases | Established Brand | New Construction

- The tenant recently signed a brand new 15 year lease with 5 (5-year) options to extend, demonstrating their commitment to the site
- The lease features 5% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation
- The newly-constructed building will feature a state-of-the-art design with high-quality materials
- As of November 1, 2024, the Company has 20,523 Dollar General, DG Market, DGX and pOpshelf stores across the United States

## Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

## Limited Competition | Along Harkers Island Rd | Excellent Visibility | Atlantic Beach & The Outer Banks Tourism

- The asset is located along Harkers Island Rd which averages 4,000 VPD
- With extremely limited nearby competition, the subject property offers an immediate discount store option for highway travelers and locals alike
- The site benefits from excellent visibility via significant street frontage and a large pylon sign
- The site is in close proximity to both the Outer Banks and Atlantic Beach, which had about \$2.15B in tourism spending in 2023

## Strong Demographics in 5-mile Trade Area

- More than 7,000 residents and 1,000 employees support the trade area
- \$76,399 average household income



## BRAND PROFILE

DG



## DOLLAR GENERAL

**dollargeneral.com**

**Company Type:** Public (NYSE: DG)

**Locations:** 20,523+

**2024 Employees:** 185,800

**2024 Revenue:** \$38.69 Billion

**2024 Net Income:** \$1.66 Billion

**2024 Assets:** \$30.80 Billion

**2024 Equity:** \$6.75 Billion

**Credit Rating:** 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 November 1, 2024, the Company's 20,523 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.

Source: [newscenter.dollargeneral.com](https://newscenter.dollargeneral.com), [finance.yahoo.com](https://finance.yahoo.com)

## PROPERTY OVERVIEW

DG

### LOCATION



Beaufort, North Carolina  
Carteret County

### ACCESS



Harkers Island Road: 1 Access Point

### TRAFFIC COUNTS



Harkers Island Road: 4,000 VPD

### IMPROVEMENTS



There is approximately 10,640 SF of existing building area

### PARKING



There are approximately 35 parking spaces on the owned parcel.  
The parking ratio is approximately 3.28 stalls per 1,000 SF of leasable area.

### PARCEL



Parcel Number: TBD  
Acres: 2.30  
Square Feet: TBD (Under Construction)

### CONSTRUCTION



Year Built: 2025 (Under Construction)

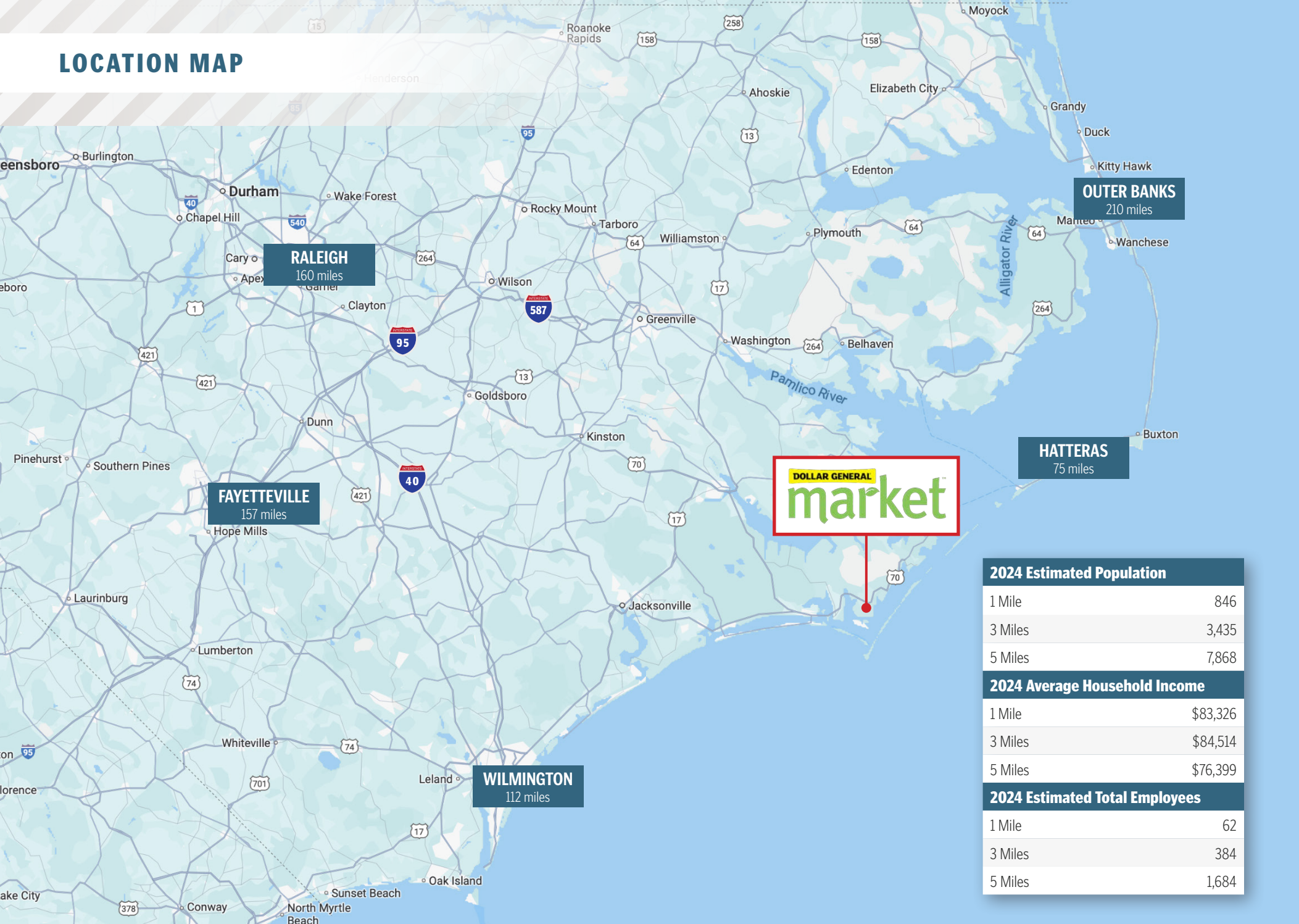
### ZONING



General Commercial



## LOCATION MAP



2024 Estimated Population	
1 Mile	846
3 Miles	3,435
5 Miles	7,868
2024 Average Household Income	
1 Mile	\$83,326
3 Miles	\$84,514
5 Miles	\$76,399
2024 Estimated Total Employees	
1 Mile	62
3 Miles	384
5 Miles	1,684













	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	846	3,435	7,868
2029 Projected Population	888	3,505	8,151
2024 Median Age	51.7	55.2	54.7
Households & Growth			
2024 Estimated Households	378	1,516	3,640
2029 Projected Households	397	1,557	3,818
Income			
2024 Estimated Average Household Income	\$83,326	\$84,514	\$76,399
2024 Estimated Median Household Income	\$64,465	\$66,644	\$58,365
Businesses & Employees			
2024 Estimated Total Businesses	15	89	259
2024 Estimated Total Employees	62	384	1,684



BEAUFORT, NORTH CAROLINA

Beaufort is a town in and the county seat of Carteret County, North Carolina, United States. Beaufort is located in North Carolina’s “Inner Banks” region. Established in 1713 and incorporated in 1723, Beaufort is the fourth oldest town in North Carolina.

The early economy of Beaufort was on the use of natural resources in the area. Hence, fishing, whaling, the production of lumber and naval stores, shipbuilding, and farming were the chief economic activities. Though Beaufort had the safest and most navigable harbor of any of the ports of North Carolina, extensive commercial activities failed to develop, owing to the fact that the town was almost completely isolated from the interior. Now, Beaufort’s economy depends heavily on tourism, supplemented by a regional boat-building industry. Marine science research also figures prominently. Tourism is an economic mainstay. Fish meal is a leading product, and there are some boat building and lumber milling.

Situated on the southern edge of North Carolina’s southernmost hook, which curls around the Neuse River and stretches towards the Atlantic, Beaufort is an historic fishing village that leans into its storied and salty charms. The town is home to the North Carolina Maritime Museum, the Duke University Marine Laboratory, and the National Oceanic and Atmospheric Administration (NOAA) Center for Coastal Fisheries and Habitat Research. It is also the location of the Rachel Carson Reserve, part of the N.C. Coastal Reserve and National Estuarine Research Reserve system.

Michael J. Smith Field is a public airport located one mile north of the central business district of Beaufort and northeast of Morehead City, in Carteret County, North Carolina, United States.



## THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

**DG market**™

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**5B+**

RETAIL  
TRANSACTIONS

company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2024

**\$2.5B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2024

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