

Dollar General Net Leased Offering | Dunbar, WV

For Sale | \$1,152,516



Offering Highlights

- New 10 Year Net Lease
- Corporate Guaranty - NYSE: DG
- S&P Rated BBB- Investment Grade Credit
- Scheduled Increases in Rent at Each Option

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1 Property Overview

Dollar General Net Leased Offering

1415 Dunbar Avenue • Dunbar, WV 25064



Investment Overview

Sale Price	\$1,152,516
CAP Rate	7.75 %
Lot Size	0.89 Acres
Building Size	11,600 SF
Parking Spaces	40
Market	Charleston
Cross Streets	Robert C. Byrd Drive & 4th Street

Property Overview

Property

The subject offering is a fee simple interest in a net leased Dollar General. It is a new 10 year lease with five 5 year renewal options and 10% rental increases at each option period. This is an ideal opportunity for a passive investor looking for a long-term stable investment. The net lease calls for landlord is responsibility for structure, roof and parking lot. The roof is new with a 15 year warranty, parking lot is concrete and building is all masonry.

Location

Dunbar is a city in Kanawha County, West Virginia, along the Kanawha River. As of the 2010 census, the population of Kanawha County was 193,063. Its county seat is Charleston, the state capital. Kanawha County is the most populous county in West Virginia. Charleston is its largest and most populous city. Kanawha County is part of the Charleston, WV metropolitan area, with a 2009 Census population estimate of 304,214 people.



Corporate Information

Ticker Symbol	NYSE: DG
Founded	1939, as JL Turner & Son
Headquarters	Goodlettsville, TN
No. of Locations	9,961
Revenue	\$14.807 Billion (2011)
Market Cap	\$16.11 Billion (2012)
Employees	90,000
Website	www.DG.com

Tenant Highlights

- > S&P Rated BBB- Investment Grade Credit
- > NYSE: DG
- > Fortune 500 Company

Tenant Overview

Dollar General Corporation, incorporated in 1955, is a discount retailer in the United States by number of stores, with 9,961 stores located in 39 states as of March 2, 2012, primarily in the southern, southwestern, midwestern and eastern United States. The Company offers a selection of merchandise, including consumables, seasonal, home products and apparel. The Company's merchandise includes national brands from manufacturers, as well as private brand selections with prices at substantial discounts to national brands. It offers its merchandise at everyday low prices through its convenient small-box (approximately 7,200 square feet) locations. During the fiscal year ended February 3, 2012 (fiscal 2011), it opened 625 stores and remodeled or relocated 575 stores, and closed 60 stores. Its small box stores offer consumable items, including packaged and refrigerated foods.

The Company purchases merchandise from a variety of suppliers and maintain direct buying relationships with many producers of national brand merchandise, such as Procter & Gamble, Kimberly Clark, Unilever, Kellogg's, General Mills, Nabisco, Coca-Cola and PepsiCo. Its stores are supported by 10 distribution centers located strategically throughout its geographic footprint, including a distribution center in Bessemer, Alabama which began shipping to stores on March 11, 2012. The Company leases additional temporary warehouse space as necessary to support its distribution needs. In addition, it has leased a distribution facility in Lebec, California.

The average Dollar General store has approximately 7,200 square feet of selling space. During fiscal 2011, its total store count included 69 Dollar General Market stores, which, in addition to the merchandise offering of a traditional Dollar General store, feature an expanded food section, including fresh meat and produce and more frozen and refrigerated foods. During fiscal 2011, it opened 12 Dollar General Markets, including seven as part of its initial entrance into Nevada. In addition to the Market stores, it is also testing a large format traditional store with approximately 10,000 square feet of selling space, including an expanded section of coolers and freezers.

The Company competes with Family Dollar, Dollar Tree, Fred's, 99 Cents Only, Walmart, Target, Walgreens, CVS and Rite Aid.

2 Financial Overview

1415 Dunbar Avenue | Dunbar, WV 25064



For Sale | **\$1,152,516**

Price	\$1,152,516	Building SF	11,600
Current CAP	7.75 %	Price Per SF	\$99.35
Option 1 CAP	8.53 %	Extensively Renovated	2012
Option 2 CAP	9.38 %	Lease Type	NN
Option 3 CAP	10.32 %	Type of Ownership	Fee Simple

Estimated Annualized Operating Data	Current	Option 1	Option 2	Option 3
Net Operating Income	\$89,320	\$98,252	\$108,077	\$118,885

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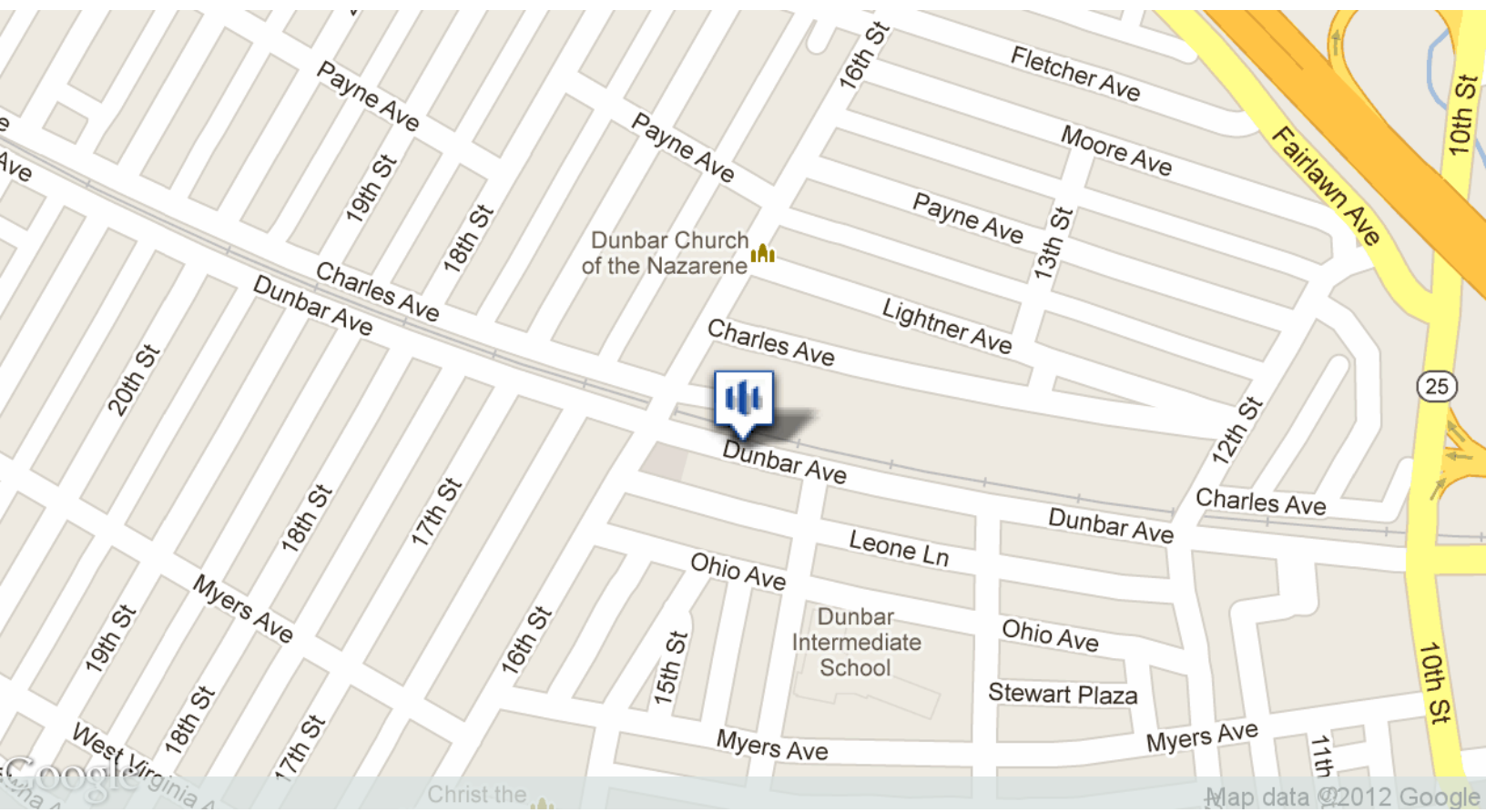
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Tenant Name	GLA	Lease Begin	Lease End	Annual Rent	Annual Rent/SF	Increases	Options
Dollar General	11,600 SF	10/31/2012	10/30/2022	\$89,320	\$7.70	Rent increases 10% at each option	Tenant has five 5 year options to renew

3 Location Overview

Dollar General Net Leased Offering

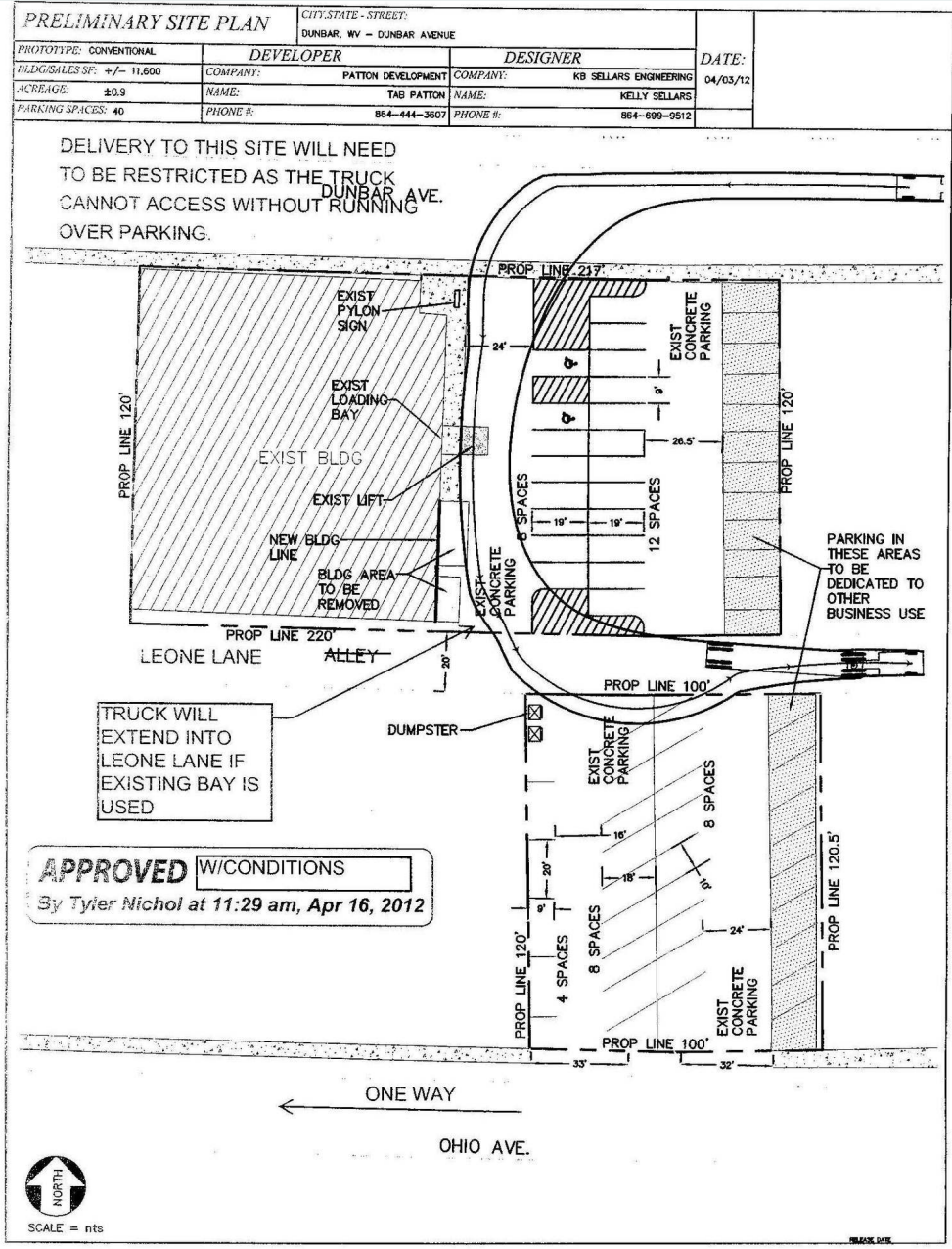
Location Maps



Dollar General Net Leased Offering

Aerial Photo







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