

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



BRAND NEW 15-YEAR LEASE | SCHEDULED RENTAL INCREASES | RELOCATION STORE



507 S. Sycamore Street

**ROSE HILL** NORTH CAROLINA

REPRESENTATIVE PHOTO



**EXCLUSIVELY MARKETED BY**



**MATTHEW MOUSAVI**

**Senior Managing Principal &  
Co-Head of National Net Lease**

matthew.mousavi@srsre.com  
D: 949.698.1116 | M: 714.404.8849  
610 Newport Center Drive, Suite 1500  
Newport Beach, CA 92660  
CA License No. 01732226

**PATRICK R. LUTHER, CCIM**

**Senior Managing Principal &  
Co-Head of National Net Lease**

patrick.luther@srsre.com  
D: 949.698.1115 | M: 480.221.4221  
610 Newport Center Drive, Suite 1500  
Newport Beach, CA 92660  
CA License No. 01912215

**BRITT RAYMOND**

**SVP & Managing Principal  
National Net Lease**

britt.raymond@srsre.com  
D: 929.229.2614 | M: 704.517.4712  
340 Madison Avenue, Suite 3E  
New York, NY 10173  
NY License No. 10491212709



**NATIONAL NET LEASE**

Principal Broker: Ed Laycox, SRS Real Estate Partners - SoFlo, LLC | NC License No. 221073





5

**INVESTMENT SUMMARY**

Offering Summary  
Investment Highlights

9

**PROPERTY OVERVIEW**

Aerials  
Site Plan  
Location Map

14

**AREA OVERVIEW**

Demographics

17

**FINANCIALS**

Rent Roll  
Pricing Summary  
Brand Profile



SRS National Net Lease is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, freestanding, Dollar General Market investment property located in Rose Hill, North Carolina. The tenant, Dollar General, 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 lease is absolute NNN with zero landlord responsibilities making it an ideal, management free investment opportunity for a passive investor. The newly-constructed building will feature a state-of-the-art design with high-quality materials. As of May 3, 2024, the Company has 20,149 Dollar General, DG Market, DGX and Popshelf stores across the United States providing everyday essentials.

The subject property is located near the signalized, hard corner intersection of W. Charity Rd. and S. Sycamore St. that average a combined 13,400 vehicles passing by daily. The site benefits from nearby direct on/off ramp access to Interstate 40, a major thoroughfare averaging over 16,000 VPD. The asset is located in a dense retail corridor, with numerous nearby national/credit tenants including Speedway, Truist, UHaul, First Bank, and many more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site. The 5-mile trade area is supported by over 6,000 residents and 5,000 employees. Residents within a 5-mile radius of the subject property have an average household income of \$66,643.



## OFFERING

<b>Price</b>	\$2,086,000
<b>Net Operating Income</b>	\$138,708
<b>Cap Rate</b>	6.65%
<b>Guaranty</b>	Corporate
<b>Tenant</b>	Dollar General
<b>Lease Type</b>	Absolute NNN
<b>Landlord Responsibilities</b>	None

## PROPERTY SPECIFICATIONS

<b>Rentable Area</b>	12,562 SF
<b>Land Area</b>	2.60
<b>Property Address</b>	507 S. Sycamore Street Rose Hill, North Carolina 28458
<b>Year Built</b>	2024
<b>Parcel Number</b>	TBD (Under Construction)
<b>Ownership</b>	Fee Simple (Land & Building Ownership)

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

- The tenant, Dollar General, 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 May 3, 2024, the Company has 20,149 Dollar General, DG Market, DGX and Popshelf stores across the United States providing everyday essentials

## **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

## **Strong Demographics in 5-Mile Trade Area**

- More than 6,000 residents and 5,000 employees support the trade area
- \$66,643 average household income

## **Dense Retail Corridor | Strong National/Credit Tenant Presence**

- The asset is located in a dense retail corridor, with numerous nearby national/credit tenants including Speedway, Truist, UHaul, First Bank, and many more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site

## **Near Signalized, Hard Corner Intersection | Interstate 40 (16,000 VPD) | Excellent Visibility & Access**

- The subject property is located near the signalized, hard corner intersection of W. Charity Rd. and S. Sycamore St. that average a combined 13,400 vehicles passing by daily
- The site benefits from nearby direct on/off ramp access to Interstate 40, a major thoroughfare averaging over 16,000 VPD
- The asset has excellent visibility via significant street frontage and a large pylon sign
- Multiple points of ingress/egress

## LOCATION



Rose Hill, North Carolina  
Duplin County

## ACCESS



S. Sycamore Street/U.S. Highway 117: 1 Access Point  
E. Walnut Street: 1 Access Point

## TRAFFIC COUNTS



S. Sycamore Street/U.S. Highway 117: 9,400 VPD  
W. Charity Road: 4,800 VPD  
Interstate 40: 16,000 VPD

## IMPROVEMENTS



There is approximately 12,562 SF of existing building area

## PARKING



There are approximately 51 parking spaces on the owned parcel.  
The parking ratio is approximately 4.05 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: TBD  
Acres: 2.60  
Square Feet: TBD

## CONSTRUCTION

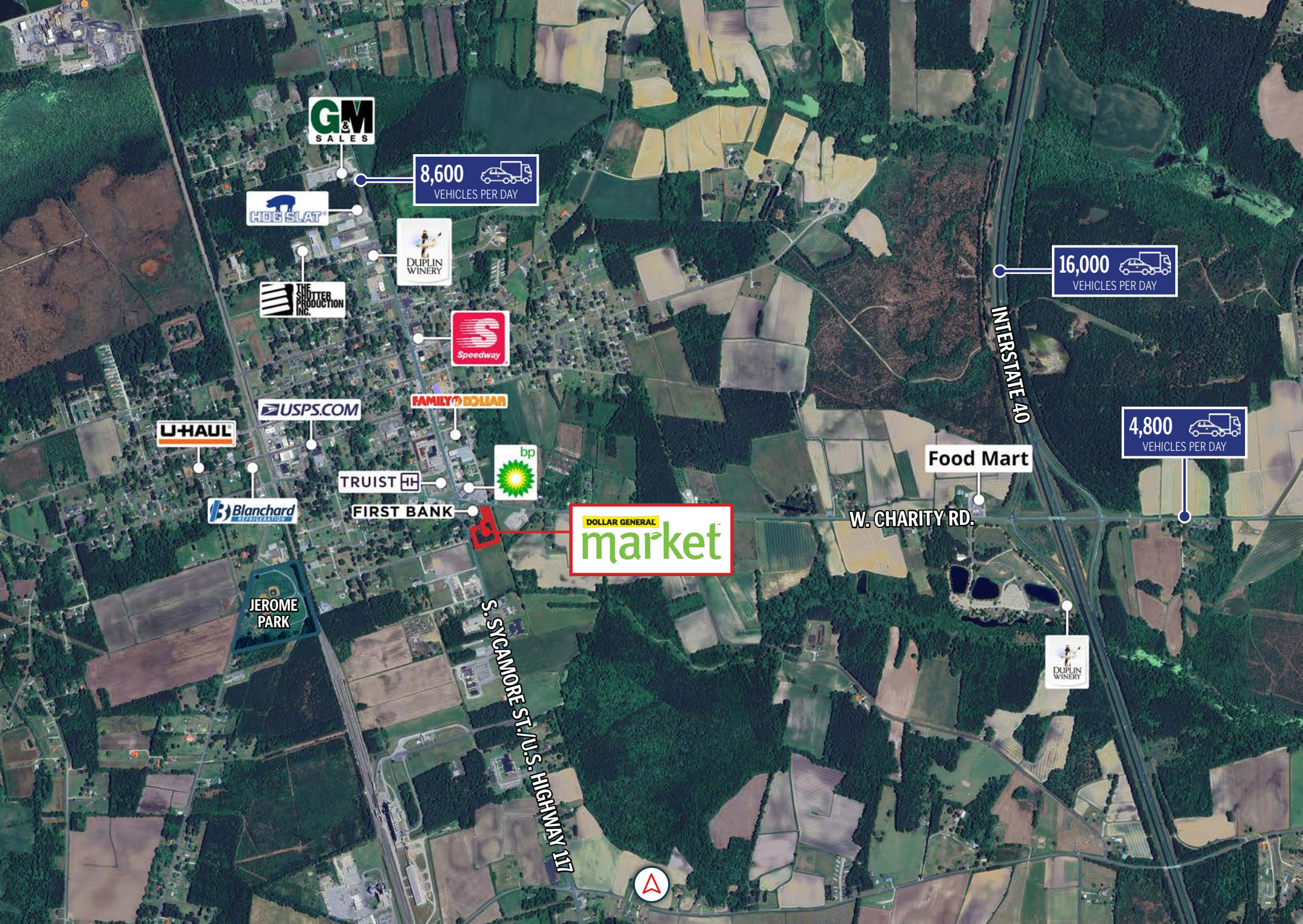


Year Built: 2024

## ZONING



General Commercial



**GM & SALES**

**8,600**  
VEHICLES PER DAY

**HOG SLAT**

**DUPLIN WINERY**

**THE POTTER PRODUCTION INC.**

**Speedway**

**16,000**  
VEHICLES PER DAY

**INTERSTATE 40**

**USPS.COM**

**FAMILY DOLLAR**

**4,800**  
VEHICLES PER DAY

**U-HAUL**

**Food Mart**

**Blanchard REFRIGERATION**

**TRUIST**

**bp**

**FIRST BANK**

**DOLLAR GENERAL market**

**W. CHARITY RD.**

**JEROME PARK**

**S. SYCAMORE ST. / U.S. HIGHWAY 117**

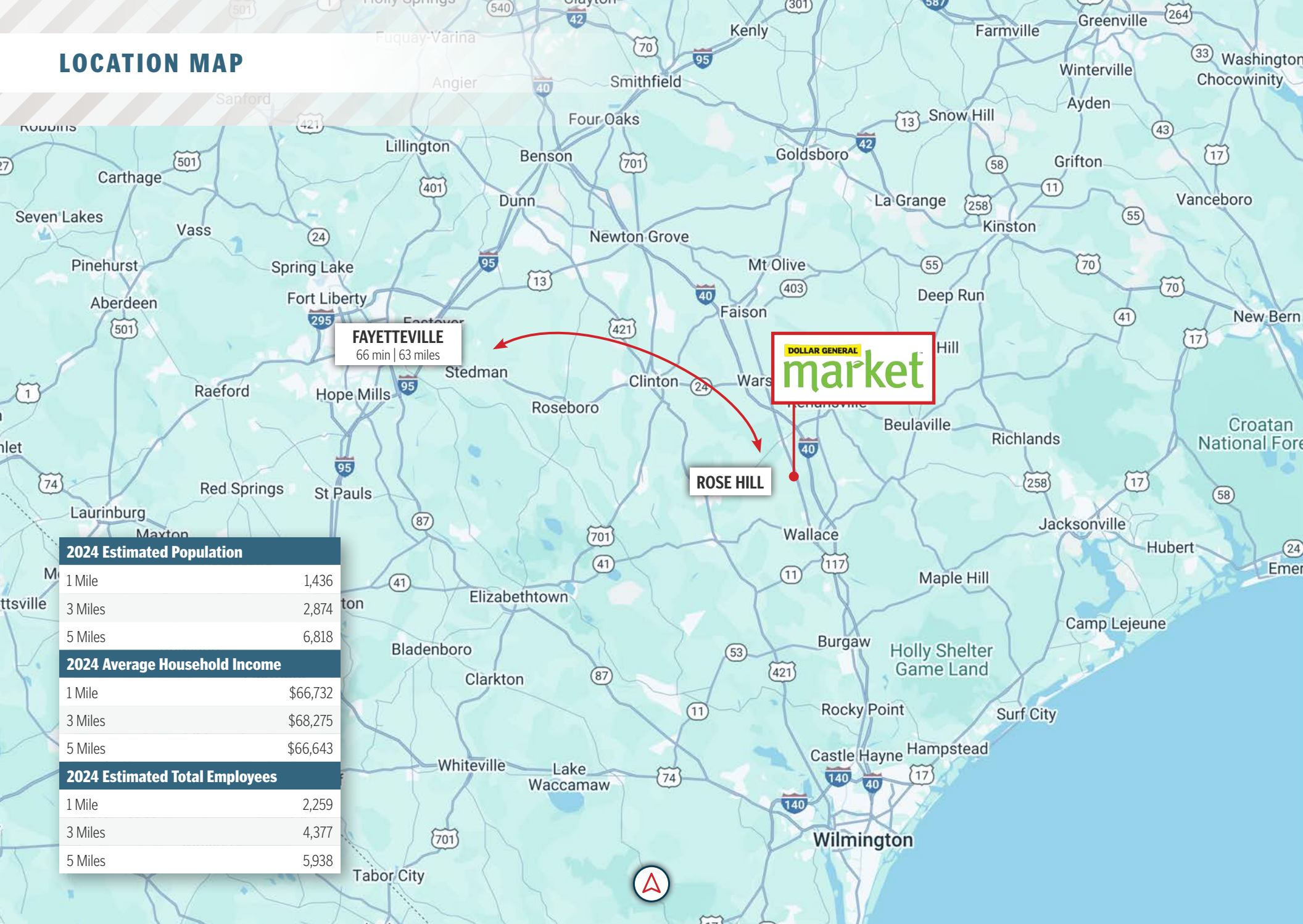
**DUPLIN WINERY**







# LOCATION MAP



**FAYETTEVILLE**  
66 min | 63 miles

**DOLLAR GENERAL**  
**market**

**ROSE HILL**

2024 Estimated Population	
1 Mile	1,436
3 Miles	2,874
5 Miles	6,818
2024 Average Household Income	
1 Mile	\$66,732
3 Miles	\$68,275
5 Miles	\$66,643
2024 Estimated Total Employees	
1 Mile	2,259
3 Miles	4,377
5 Miles	5,938



## ROSE HILL, NORTH CAROLINA

Rose Hill is a small town located in Duplin County, North Carolina, known for its rural charm, agricultural economy, and historic significance. Rose Hill is conveniently located near Interstate 40, providing access to larger cities like Wilmington and Raleigh. It is a peaceful community with deep roots in farming and winemaking, offering a slower-paced, close-knit lifestyle. The Town of Rose Hill had a population of 1,334 as of July 1, 2024.

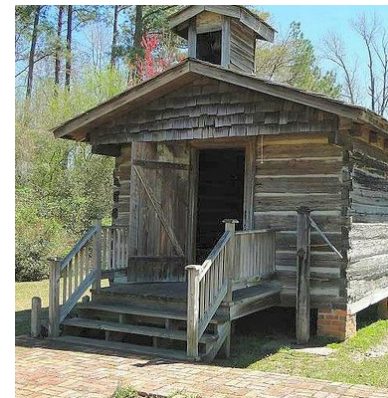
Rose Hill offers a rural, small-town atmosphere with a focus on agriculture. The town is surrounded by farmland. Agriculture plays a major role in the local economy. The area is known for poultry farming and hog production. Rose Hill is home to House of Raeford Farms, one of the largest turkey and chicken processing companies in the United States. This company is a significant employer in the area and contributes to the town's economic stability. Rose Hill is also famous for Duplin Winery, the largest and oldest muscadine winery in the South. It is a popular destination for wine lovers and visitors, offering tours, tastings, and events that attract people from across the region. The winery is another significant economic driver and cultural landmark in Rose Hill.

Rose Hill has a strong sense of community, with residents often gathering for local events, festivals, and church activities. The town hosts annual events such as the North Carolina Poultry Jubilee, celebrating its agricultural heritage. Outdoor activities are popular, with nearby parks, nature trails, and fishing opportunities. The rural landscape also makes it ideal for those who enjoy outdoor hobbies like hunting or birdwatching. While Rose Hill is a small town, its location near Interstate 40 provides access to larger urban areas for shopping, dining, and entertainment. Wilmington (an hour's drive) offers beaches and a vibrant cultural scene, while Raleigh (around two hours) provides more metropolitan amenities.

Rose Hill is part of the Duplin County Schools system. The town has access to public schools in the area, and residents often send their children to nearby schools in neighboring towns.

# AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Estimated Population	1,436	2,874	6,818
2029 Projected Population	1,413	2,854	6,766
2010 Census Population	1,745	3,365	8,009
<b>Households &amp; Growth</b>			
2024 Estimated Households	546	1,123	2,661
2029 Projected Households	545	1,135	2,695
2010 Census Households	698	1,353	3,063
<b>Race &amp; Ethnicity</b>			
2024 Estimated White	48.88%	51.25%	50.82%
2024 Estimated Black or African American	33.57%	32.46%	32.93%
2024 Estimated Asian or Pacific Islander	0.35%	0.45%	0.48%
2024 Estimated American Indian or Native Alaskan	0.91%	0.87%	0.98%
2024 Estimated Other Races	18.52%	18.06%	18.95%
2024 Estimated Hispanic	28.34%	27.35%	27.74%
<b>Income</b>			
2024 Estimated Average Household Income	\$66,732	\$68,275	\$66,643
2024 Estimated Median Household Income	\$44,036	\$45,686	\$46,044
2024 Estimated Per Capita Income	\$25,759	\$26,257	\$25,867
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	80	118	208
2024 Estimated Total Employees	2,259	4,377	5,938



# RENT ROLL



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES							Options
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	
Dollar General	12,562	May 2024	Apr. 2039	Current	-	\$11,559	\$0.92	\$138,708	\$11.04	Abs. NNN	5 (5-Year)
(Corporate)				Year 6	5%	\$12,137	\$0.97	\$145,643	\$11.59		5% Increases at Beg. of Each Option
				Year 11	5%	\$12,744	\$1.01	\$152,926	\$12.17		

## FINANCIAL INFORMATION

Price	\$2,086,000
Net Operating Income	\$138,708
Cap Rate	6.65%
Lease Type	Absolute NNN

## PROPERTY SPECIFICATIONS

Year Built	2024
Rentable Area	12,562 SF
Land Area	2.60
Address	507 S. Sycamore Street Rose Hill, North Carolina 28458



### FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com)



## DOLLAR GENERAL

**dollargeneral.com**

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

**Locations:** 20,149

**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 May 3, 2024, the Company's 20,149 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)



# THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**2K+**

RETAIL  
TRANSACTIONS

company-wide  
in 2023

**510+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2023

**\$2.2B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2023

This document has been prepared by SRS Real Estate Partners (SRS) and has been approved for distribution by all necessary parties. Although effort has been made to provide accurate information, SRS and those represented by SRS make no guarantees, warranties, or representations as to the completeness of the materials presented herein or in any other written or oral communications transmitted or made available. Documents may have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither SRS or those represented by SRS represent that this document is all inclusive or contains all of the information you may require. Any financial projections and/or conclusions presented herein are provided strictly for reference and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in economic performance, local market conditions, economic and demographic statistics, or further business activities since the date of preparation of this document. Recipients of this document are urged to undertake their own independent evaluation of the subject and/or asset(s) being shared in this document.