

# DOLLAR GENERAL

Absolute NNN Corporate Lease | Investment Grade

 **LEE &  
ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES





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Commercial real estate industrial specialist in the Upstate SC market for 30 plus years. His influence is felt throughout the region and the state with more than 3000 completed assignments over the past several years totaling more than \$3 billion in value. Randall is rich in knowledge and experience and his expertise in the industrial field remains unsurpassed in the marketplace. Randall specializes in CRE development projects, acquisitions, dispositions, and leasing assignments. He is recognized as one of the top industrial CRE brokers in the Upstate, bar none.



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Commercial real estate specialist focusing on sales and leasing of industrial, office, retail, and land product types throughout the Upstate of South Carolina. Andrew is an Upstate native; he graduated Magna Cum Laude from The Citadel in 2017 with a B.S. in Business Administration with a concentration in Finance. He played two seasons on The Citadel Varsity Football Team before deciding to focus heavily on his career following college, completing multiple internships before graduation. Over the course of his career he has generated a career transaction volume of over \$100 million. Andrew has a passion for working on investment properties and helping clients maximize value on their commercial real estate assets that they are planning to hold long term or sell in the near future.

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Listing Broker of Record:

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Brokerage Firm License #212947  
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## **OFFERING MEMORANDUM DISCLAIMER**

This package contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the Owner, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to any interested persons. In this package, certain documents are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the material referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this package in any manner.

Neither the Owner or Lee & Associates Commercial Real Estate Services - Greenville, LLC or any of their respective officers, directors, employees, affiliates or representatives make any representation or warranty, express or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this package or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any and all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with our without notice which may arise as a result of review of this package. The Owner shall have no legal commitment or obligation to any person reviewing this package or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

**DOLLAR GENERAL**



## PROPERTY SUMMARY

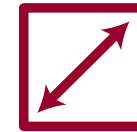
Lee & Associates is pleased to present the **Absolute NNN Single Tenant Dollar General Investment Opportunity For Sale**, located in Cocke County at 2318 Hwy 160 Newport, Tennessee 37821 ("The Property").

The building was completed 8/1/2016 as a build to suit for Dollar General with a **15-year absolute NNN lease**, offering an investor a hassle-free investment opportunity. Under the lease, the Tenant pays for all property expenses including property taxes, property insurance, property maintenance, and structural obligations, relieving an investor of operational concerns.

The Property features a 9,026 square foot building and 5 acres. The excess land provides the Tenant expansion capabilities in the future if needed. The next closest Dollar General store is over 10 miles away, showing a lack of competition in the immediate operating vicinity of the Property.



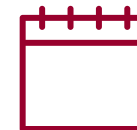
2318 Hwy 160  
Newport, Tennessee 37821



9,026 SF Building



5 Acres  
(allowing for future capabilities)



15 Year NNN absolute lease

DOLLAR GENERAL



## PROPERTY SUMMARY

▶ Investment Overview	
▶ Listing Price	\$1,160,000
▶ Initial Cap Rate (2024)	7.44%
▶ Net Operating Income (2024)	\$86,340
▶ Price Per SF	\$128.52
▶ Lease Rate Per SF	\$9.57
▶ Building Square Feet	9,026 SF
▶ Acreage	5.0 AC
▶ Built	8/1/2016

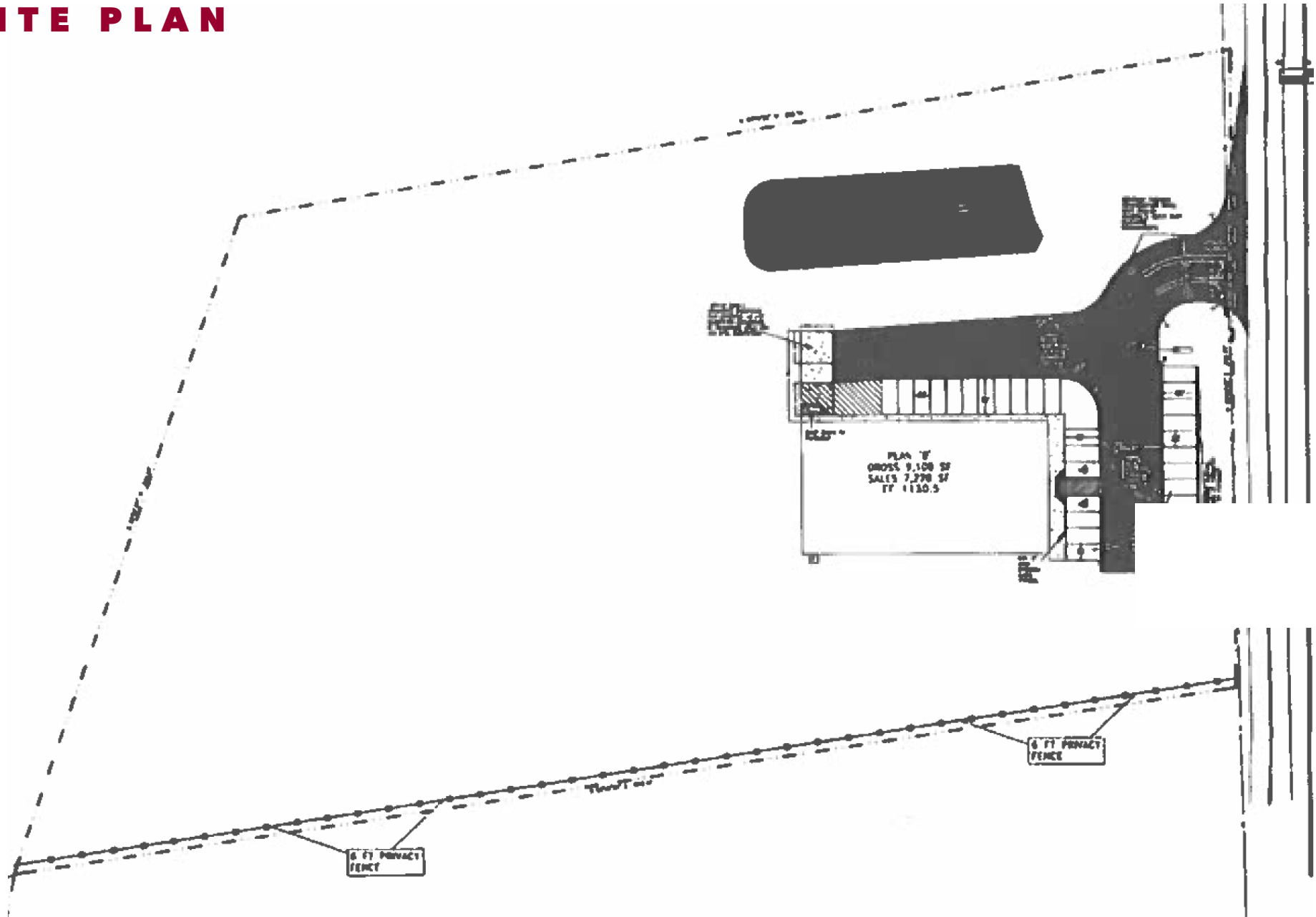
▶ Lease Overview	
▶ Guarantor	Dollar General Corporation (NYSE:DG)
▶ Lease Type	Absolute NNN
▶ Landlord Responsibilities	None
▶ Initial Lease Term	8/1/2016 - 7/31/2031
▶ Remaining Term	6 Years, 8 Months
▶ Renewal Options	5/5 Year Terms
▶ Rent Escalations	10% Per Option

▶ Lease Abstract				
Term	Monthly Rent	NOI/Year	Rent/SF	Cap Rate
▶ Initial Lease Term	\$7,195.00	\$86,340.00	\$9.57	7.44%
▶ Option 1	\$7,914.50	\$94,974.00	\$10.52	8.19%
▶ Option 2	\$8,705.95	\$104,471.40	\$11.57	9.01%
▶ Option 3	\$9,576.55	\$114,918.54	\$12.73	9.91%
▶ Option 4	\$10,534.20	\$126,410.34	\$14.01	10.90%
▶ Option 5	\$11,587.62	\$139,051.43	\$15.41	11.99%





# SITE PLAN

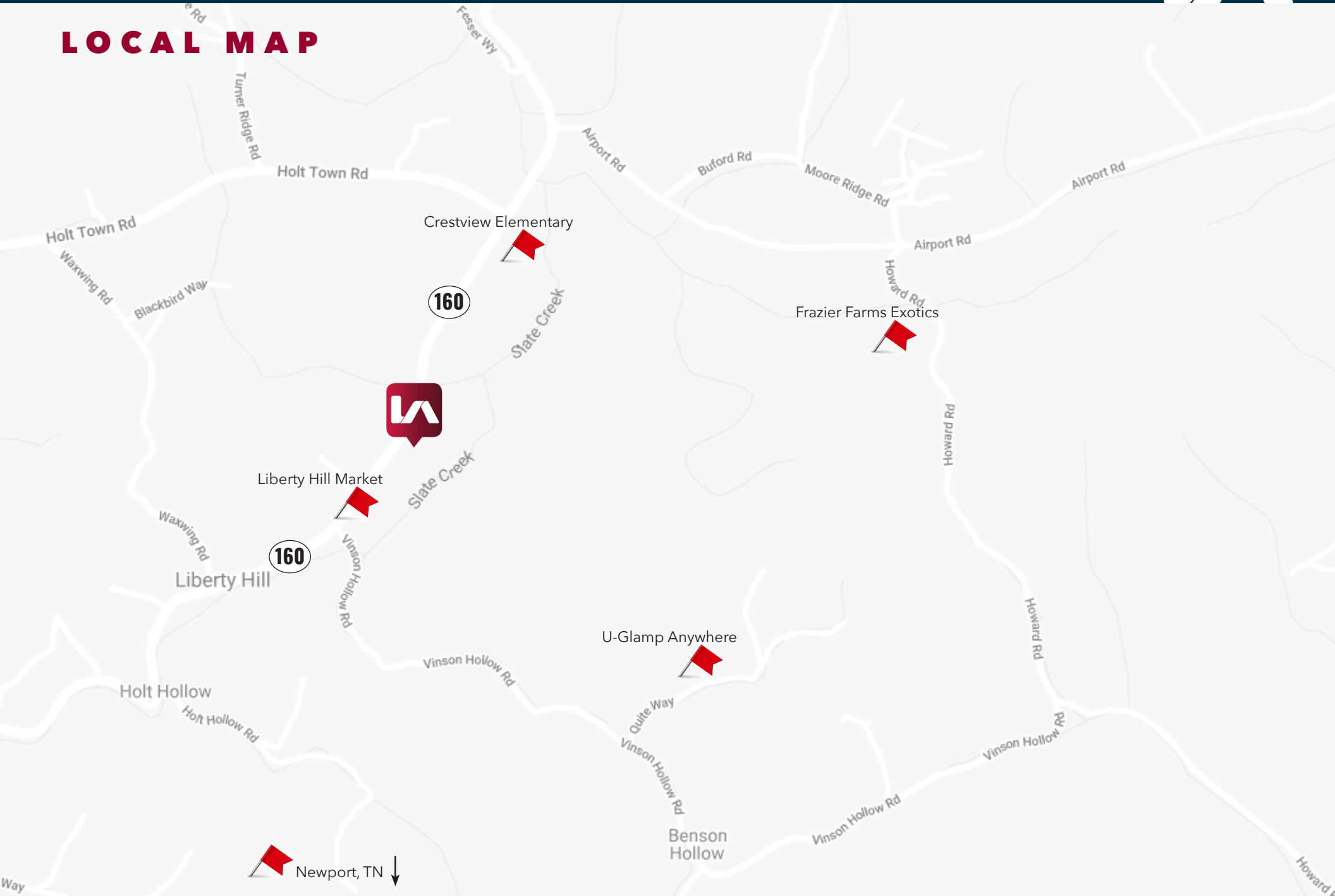


# AERIAL OVERVIEW





## LOCAL MAP

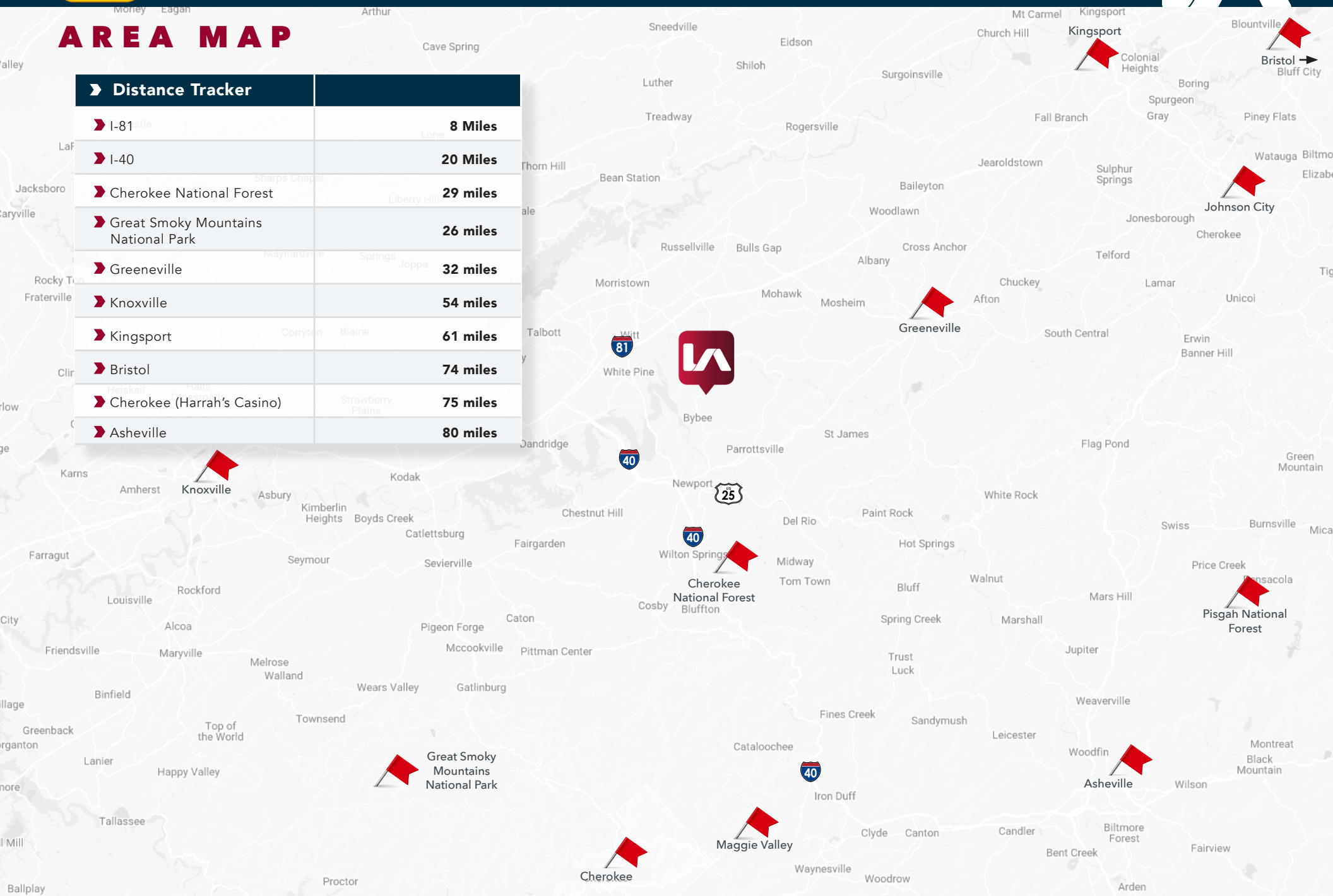






# AREA MAP

Distance Tracker	
I-81	8 Miles
I-40	20 Miles
Cherokee National Forest	29 miles
Great Smoky Mountains National Park	26 miles
Greeneville	32 miles
Knoxville	54 miles
Kingsport	61 miles
Bristol	74 miles
Cherokee (Harrh's Casino)	75 miles
Asheville	80 miles





## AREA DEMOGRAPHIC TRENDS

► Population	1 Mile	3 Miles	5 Miles
► 2027 Projection	218	1,705	4,211
► 2022 Estimate	215	1,679	4,133
► 2010 Census	220	1,731	4,212
► 2000 Census	214	1,699	4,080
► Household Income	1 Mile	3 Miles	5 Miles
► 2022 Est. Average Household Income	\$55,788	\$58,931	\$59,704
► 2022 Est. Median Household Income	\$45,599	\$48,301	\$48,663
► Median Age	1 Mile	3 Miles	5 Miles
► 2022 Est. Median Age	49.96	47.40	47.88
► 2022 Est. Average Age	44.26	44.64	447.82
► Households	1 Mile	3 Miles	5 Miles
► 2027 Projection	91	710	1,745
► 2022 Estimate	89	697	1,709
► 2010 Census	90	7121	1,729
► 2000 Census	86	680	1,634
► Household Size	1 Mile	3 Miles	5 Miles
► Average Household Size	2.41	2.41	2.42
► Housing Value	1 Mile	3 Miles	5 Miles
► 2022 Est. Median All Owner Occupied Housing Value	\$162,051	\$156,499	\$155,053

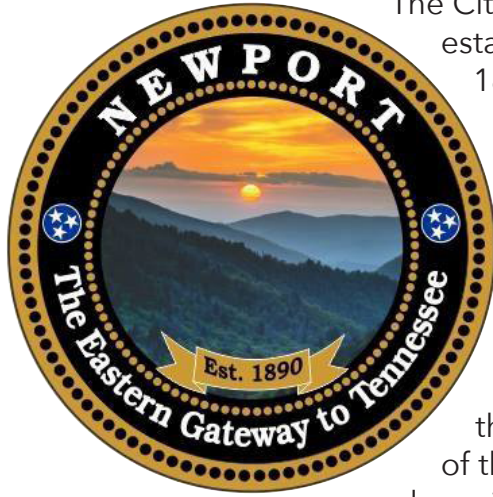
## COMMUNITY DRIVE TIMES

► Population	5 Min.	10 min.	15 min.
► 2023 Total Population	491	2,090	5,493
► 2028 Projected Population	477	2,037	5,486
► Household Income	5 Min.	10 min.	15 min.
► 2023 Median Income	\$50,324	\$52,010	\$50,030
► 2028 Median Income	\$53,868	\$55,843	\$53,551
► Median Age	5 Min.	10 min.	15 min.
► 2023	47.0	47.4	46.6
► 2028	49.4	49.6	48.3
► Housing Units	5 Min.	10 min.	15 min.
► 2023 Housing Units	230	1,003	2,586
► 2028 Housing Units	230	1,004	2,615
► Household Size	5 Min.	10 min.	15 min.
► 2023 Average Household Size	2.96	3.04	2.97
► 2028 Average Household Size	2.93	3.02	2.94
► Home Value	5 Min.	10 min.	15 min.
► 2023 Median Value	\$167,460	\$165,827	\$158,056
► 2028 Median Value	\$170,000	\$170,168	\$170,961



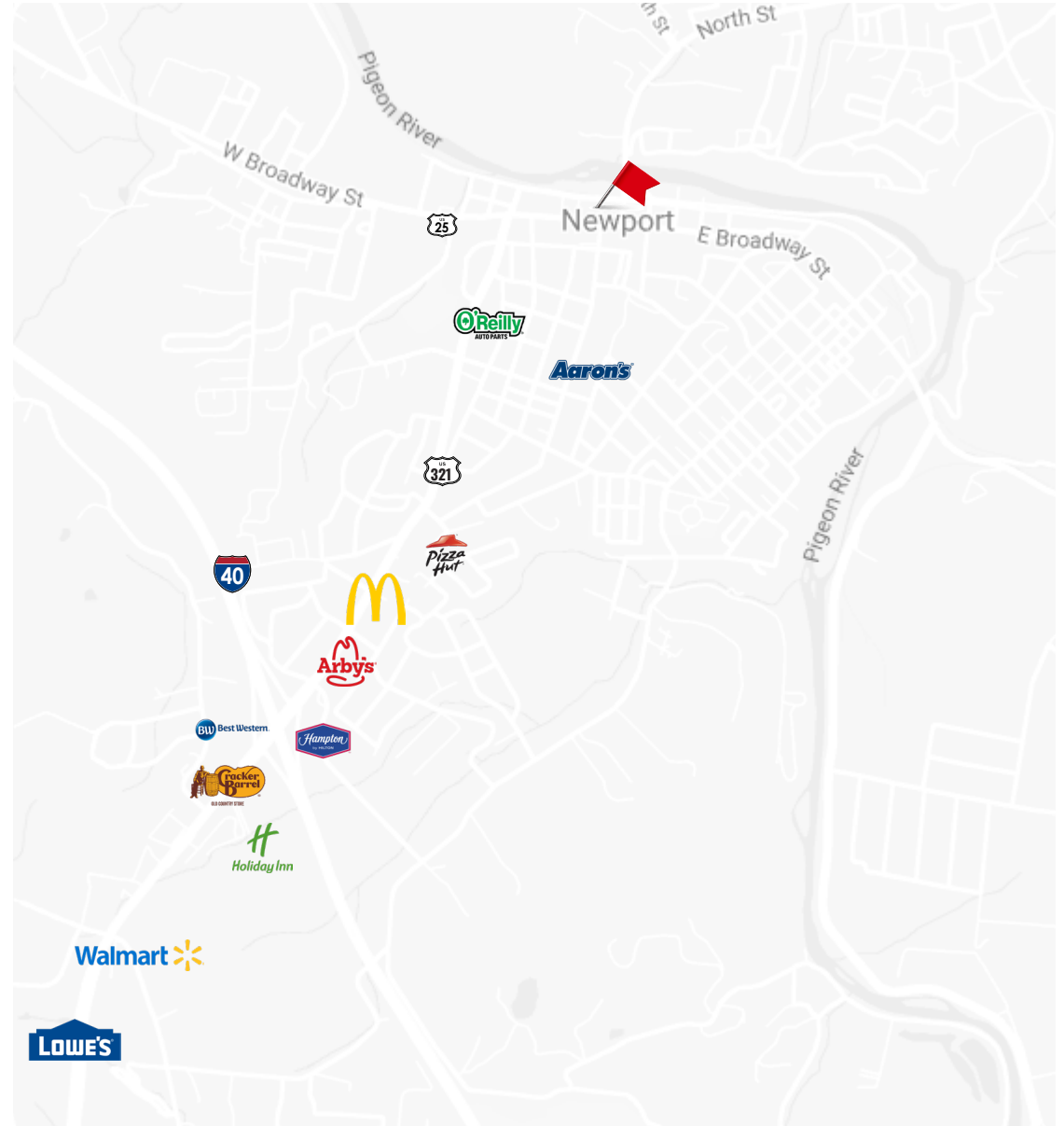
## NEWPORT, TN

THE EASTERN GATEWAY TO TENNESSEE



The City of Newport, established in 1893, is the county seat of Cocke County, Tennessee. The current location of downtown Newport, established with the construction of the railroad alongside the Pigeon River, became the center of commerce and development in Newport.

Living in Newport, TN offers something for everyone. It is a vibrant town located in Cocke County on the banks of the Pigeon River. With its rich history, small-town feel, and friendly people, Newport has something for residents of all ages. Residents enjoy relaxing strolls along the riverfront or taking part in the local festivals and events that take place throughout the year. From farmers markets to family-friendly activities such as fishing, canoeing or kayaking, there is always something to do here in Newport. With its stunning mountain views, nearby parks and lakes, and close proximity to Knoxville and Asheville, it's no wonder why so many choose to call Newport home!





**175,000+  
EMPLOYEES**



**80+ YEARS  
IN BUSINESS**



**\$37.8 BILLION  
IN SALES (FY22)**



**19,000+ STORES  
IN 47 STATES**



**31 DISTRIBUTION  
CENTERS**



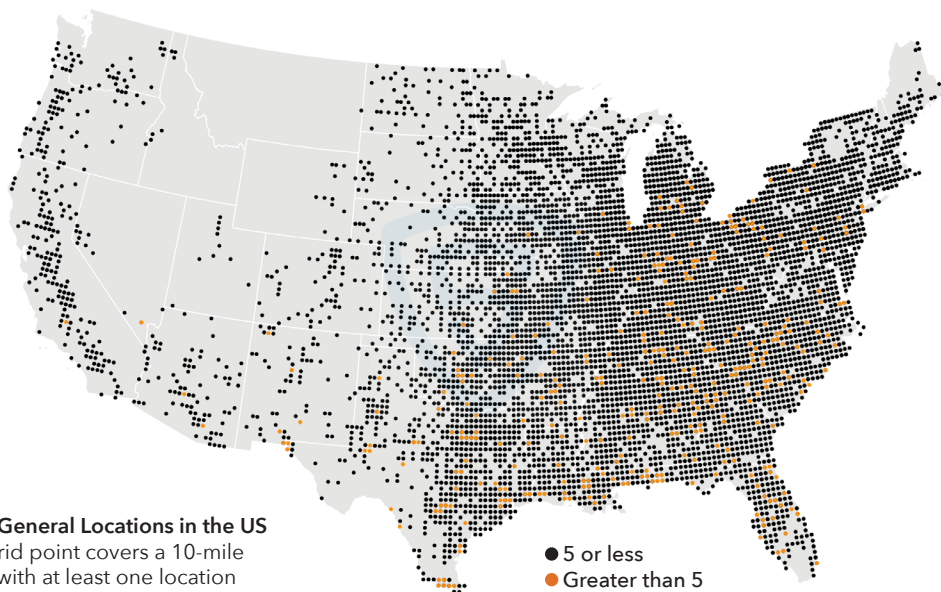
**#108 FORTUNE  
500 LIST (MAY23)**



**\$35.75 BILLION  
MARKET CAP**



**BBB & BAA2 S&P  
AND MOODY RATING**





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