

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

**DOLLAR
GENERAL®**

(NYSE: DG | S&P: BBB)

BRAND NEW 15-YEAR LEASE | SCHEDULED RENTAL INCREASES | NEW CONSTRUCTION



NEC. Indian Springs Road and Emmaus Church Road

DUDLEY NORTH CAROLINA

REPRESENTATIVE PHOTO

 **SRS** | CAPITAL
MARKETS

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



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INVESTMENT SUMMARY



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 investment property located in Dudley, 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 Dollar General is located along Indian Springs Rd. 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 5-mile trade area is supported by more than 11,000 residents and 4,000 employees. Residents within a 3-mile radius of the subject property have an average household income of \$90,807.



OFFERING

Price	\$1,985,000
Net Operating Income	\$131,988
Cap Rate	6.65%
Guaranty	Corporate
Tenant	Dollar General
Lease Type	Absolute NNN
Landlord Responsibilities	None

PROPERTY SPECIFICATIONS

Rentable Area	10,640 SF
Land Area	1.98 Acres
Property Address	NEC. Indian Springs Road and Emmaus Church Road Dudley, North Carolina 28333
Year Built / Remodeled	2024 (Under Construction)
Parcel Number	TBD
Ownership	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

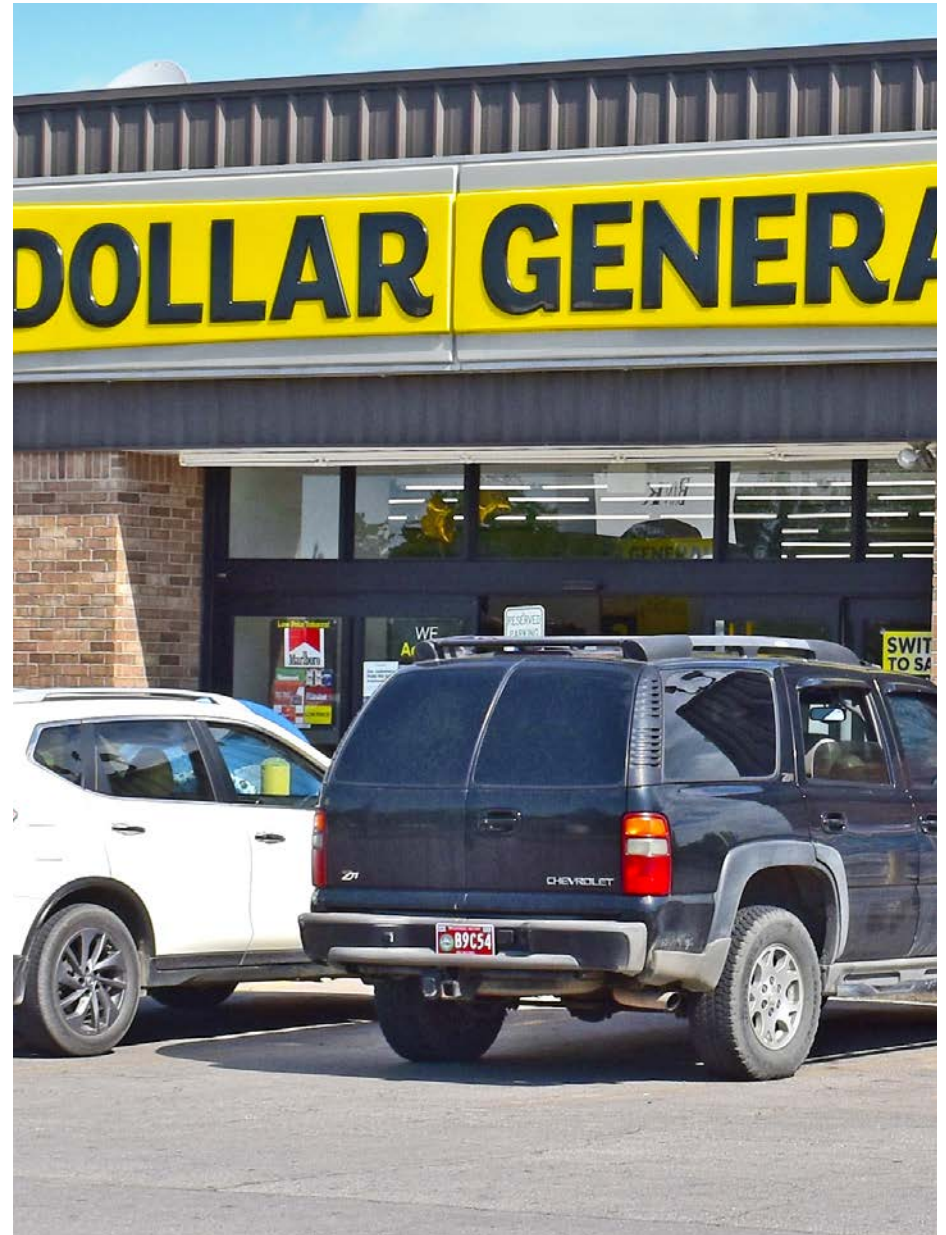
- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Along Indian Springs Rd | Limited Nearby Competition

- The Dollar General is located along Indian Springs Rd
- 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

Strong Demographics in 5-Mile Trade Area

- More than 11,000 residents and 4,000 employees support the trade area
- \$90,807 average household income in 3-mile trade area



LOCATION



Dudley, North Carolina
Wayne County

PARKING



There are approximately 35 parking spaces on the owned parcel.
The parking ratio is approximately 3.29 stalls per 1,000 SF of leasable area.

ACCESS



Indian Springs Road: 1 Access Point

PARCEL



Parcel Number: TBD
Acres: 1.98
Square Feet: TBD

TRAFFIC COUNTS



TBD

CONSTRUCTION



Year Built: 2024 (Under Construction)

IMPROVEMENTS

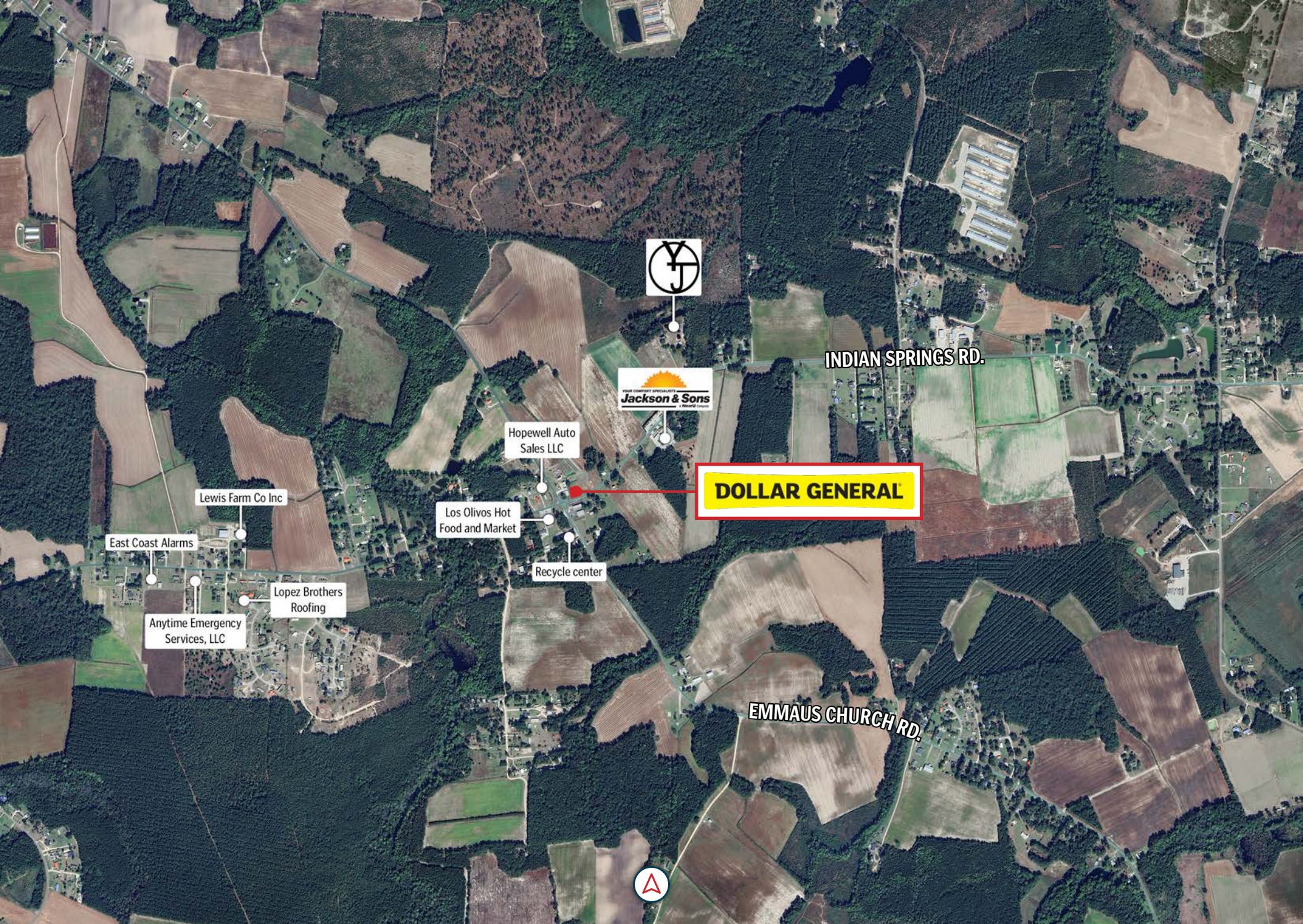


There is approximately 10,640 SF of existing building area

ZONING



General Commercial



INDIAN SPRINGS RD.

DOLLAR GENERAL

Hopewell Auto Sales LLC

Los Olivos Hot Food and Market

Recycle center

Lewis Farm Co Inc

East Coast Alarms

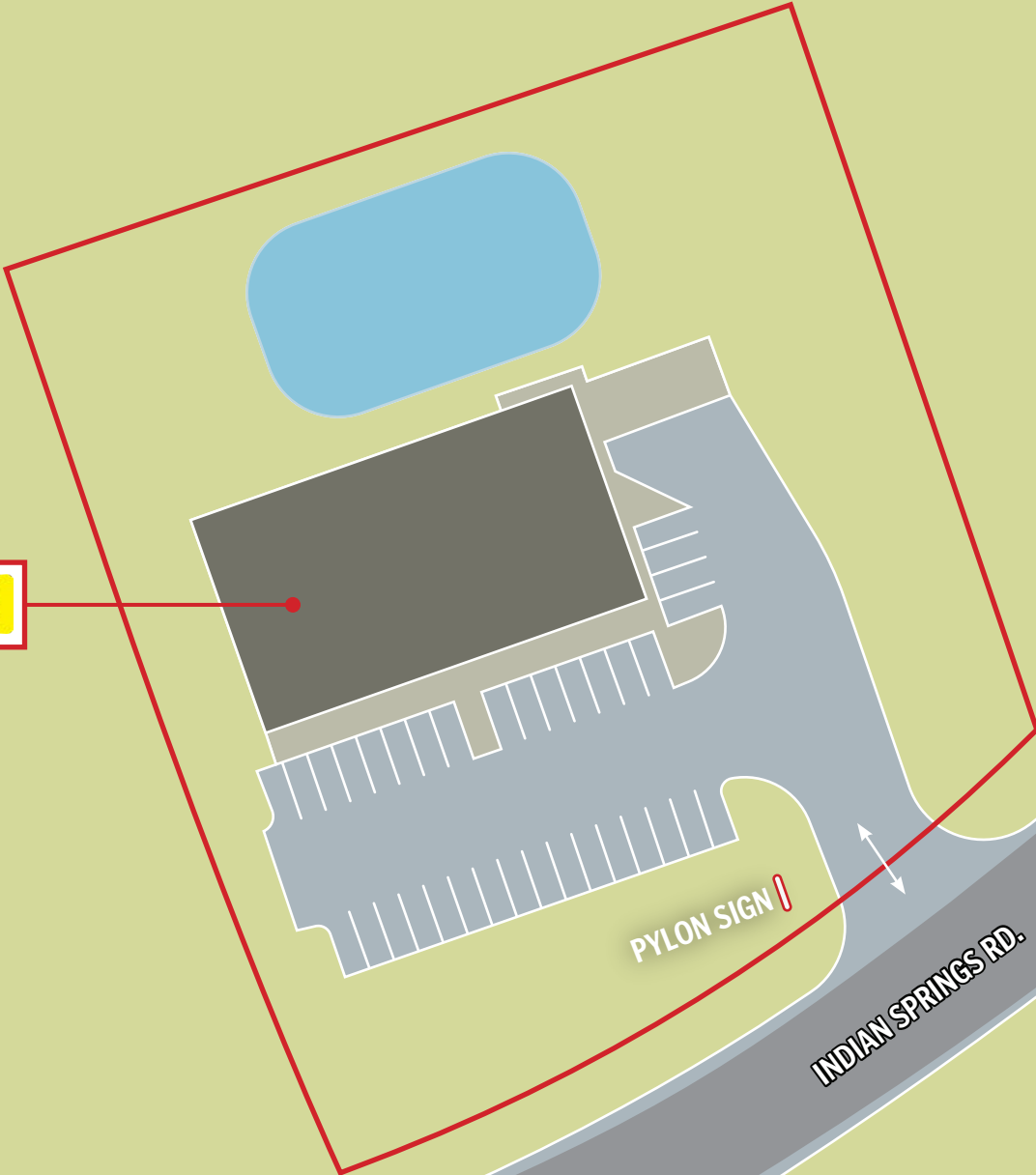
Lopez Brothers Roofing

Anytime Emergency Services, LLC

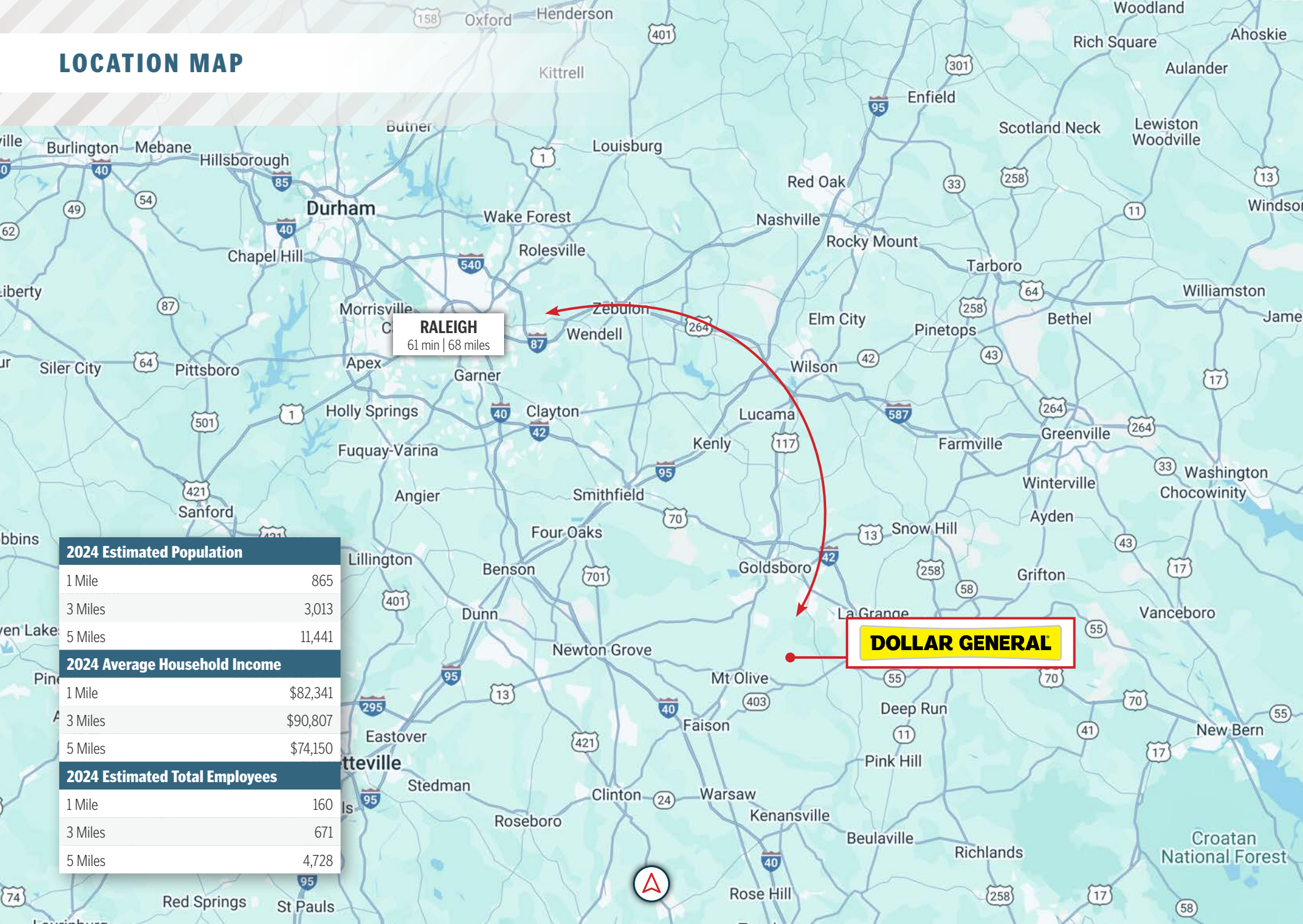
EMMAUS CHURCH RD.



DOLLAR GENERAL



LOCATION MAP



2024 Estimated Population	
1 Mile	865
3 Miles	3,013
5 Miles	11,441
2024 Average Household Income	
1 Mile	\$82,341
3 Miles	\$90,807
5 Miles	\$74,150
2024 Estimated Total Employees	
1 Mile	160
3 Miles	671
5 Miles	4,728



DUDLEY, NORTH CAROLINA

Dudley is a small, unincorporated community located in Wayne County, North Carolina. It benefits from its proximity to larger towns such as Goldsboro, about 7 miles north, and Mount Olive, about 10 miles south. Dudley is situated along U.S. Route 117, which makes commuting to nearby cities relatively easy. The Dudley CDP had a population of 819 as of July 1, 2024. Dudley is included in the Goldsboro, North Carolina Metropolitan Statistical Area.

Dudley has a modest local economy driven by agriculture and light manufacturing. Many residents work in nearby Goldsboro, particularly at Seymour Johnson Air Force Base, which provides a major source of employment in the region.

Education in Dudley is administered by the Wayne County Public School system with children attending classes at Brogden Primary School, Brogden Middle School and Southern Wayne High School. Higher education is offered through Wayne Community College in Goldsboro and Mount Olive College in Mount Olive.

Raleigh-Durham International Airport is the closest major airport with service to more than 45 domestic and international destinations. Goldsboro-Wayne Municipal Airport is an airport located nearby but is only used for general aviation.

Wayne County is a county located in the U.S. state of North Carolina. Wayne County, North Carolina's estimated 2024 population is 119,923. Its county seat is Goldsboro, and it is home to Seymour Johnson Air Force Base. Wayne County comprises the Goldsboro, NC Metropolitan Statistical Area. Wayne County's local industries are involved in a range of operations from simple assembly to complex manufacturing processes resulting in products ranging from bread and poultry feed to automobile parts and electric transformers. Substantial technological improvements in recent years involving modernization of plant facilities and the addition of sophisticated manufacturing equipment have resulted in enhanced profitability.

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	865	3,013	11,441
2029 Projected Population	874	3,031	11,349
2010 Census Population	890	3,241	12,463
Households & Growth			
2024 Estimated Households	311	1,084	4,260
2029 Projected Households	319	1,109	4,289
2010 Census Households	320	1,125	4,551
Projected Annual Growth 2024 to 2029	0.51%	0.46%	0.14%
Race & Ethnicity			
2024 Estimated White	59.91%	62.89%	59.55%
2024 Estimated Black or African American	18.84%	19.52%	23.51%
2024 Estimated Asian or Pacific Islander	0.35%	0.53%	0.46%
2024 Estimated American Indian or Native Alaskan	0.92%	1.23%	1.30%
2024 Estimated Other Races	33.87%	27.71%	22.50%
2024 Estimated Hispanic	46.94%	39.63%	33.36%
Income			
2024 Estimated Average Household Income	\$82,341	\$90,807	\$74,150
2024 Estimated Median Household Income	\$58,197	\$62,003	\$53,798
2024 Estimated Per Capita Income	\$27,048	\$32,350	\$27,676
Businesses & Employees			
2024 Estimated Total Businesses	9	33	364
2024 Estimated Total Employees	160	671	4,728



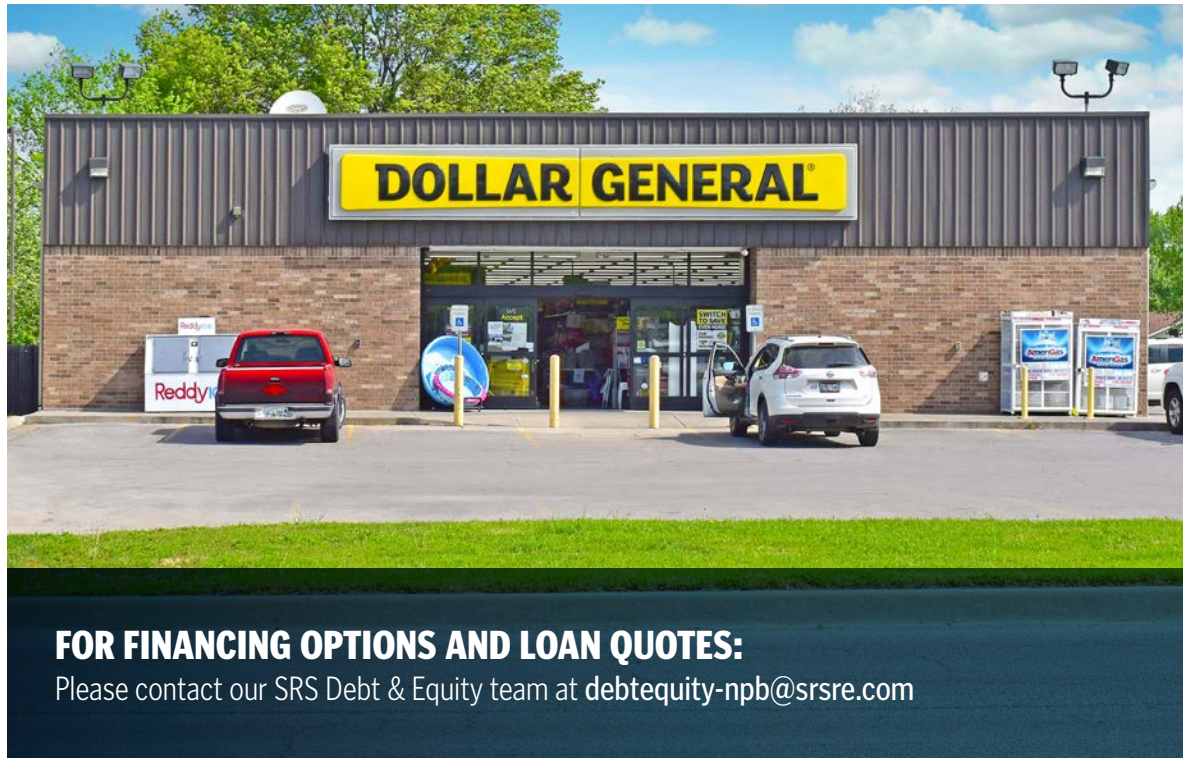
Tenant Name	Square Feet	LEASE TERM		RENTAL RATES							
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Dollar General	10,640	Dec. 2024	Jan. 2040	Year 1	-	\$10,999	\$1.03	\$131,988	\$12.40	Abs. NNN	5 (5-Year)
(Corporate)				Year 6	5%	\$11,549	\$1.09	\$138,587	\$13.03		5% Increases at Beg. of Each Option
				Year 11	5%	\$12,126	\$1.14	\$145,517	\$13.68		

FINANCIAL INFORMATION

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PROPERTY SPECIFICATIONS

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FOR FINANCING OPTIONS AND LOAN QUOTES:
Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



DOLLAR GENERAL

dollargeneral.com

Company Type: Public (NYSE: DG)

Locations: 19,726+

2023 Employees: 170,000

2023 Revenue: \$37.84 Billion

2023 Net Income: \$2.42 Billion

2023 Assets: \$29.08 Billion

2023 Equity: \$5.54 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 3, 2023, the Company's 19,726 Dollar General, DG Market, DGX and pOps shelf 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, 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

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