

**DOLLAR GENERAL**

**OFFERING MEMORANDUM**

**421 Main St, Madison, WV 25130**



Marcus & Millichap

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any

long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

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# TENANT PROFILE



Dollar General is the nation's largest small box discount retailer with more than 20,000 locations in 48 states. Offering popular brands at everyday low prices, they have recently expanded into larger footprint stores which offers expanded product lines, additional cooler space as well as fresh produce and other groceries. Supplying consumer products for both rural and urban America, Dollar General ranks amongst the nation's largest retailers.

**Headquarters**  
**Goodlettsville, TN**

**S&P Credit Rating:**  
**BBB**

**NET SALES 2024**  
**\$40.6B**

**20,400+**  
**Current Locations**

**DG to Open**  
**575 Stores in 2025**

**Publicly Traded**  
**Company**  
**NYSE: DG**

**DOLLAR GENERAL**

# OFFERING SUMMARY

LIST PRICE

**\$300,000**

CAP RATE

**11.27%**

TERM REMAINING

**1.9 Years**

TYPE OF OWNERSHIP

**Fee Simple**

LEASE TYPE

**Gross**

RENT SCHEDULE	Monthly	Annual	Cap Rate
Current	\$3,675	\$44,100	11.27%
Option 1	\$3,859	\$46,305	15.44%

## OPERATIONAL

Guarantor Dolgencorp, LLC (Corporate)

Lease Expiration 5/31/2027

Building Size 9,975 Square Feet

Lot Size .22 Acres

Annual Rent \$44,100

Taxes \$4,900

Insurance \$3,400

Annual Reserves \$1,995 (\$.20/sf)

NOI \$33,805

# OVERVIEW

## INVESTMENT HIGHLIGHTS

- **Gross Lease That Expires 5/31/2027**
- **9,975 Square Foot Brick Building**
- **One, Five Year Option with 5% Rental Increase Remaining**
- **40 +/- Year Operating History at this Location Demonstrating Continued Commitment to the Store**
- **Building is Located on the Main Corridor Through Town**
- **Competition Void: Only Dollar General in the Immediate Area**
- **Near National Tenants Including McDonalds, Kroger, Goodwill, Wendy's, and USPS**
- **City is Responsible for Parking Lot Paving, Snow & Ice Removal and Landscaping**
- **Directly Off of State Street Which Sees 14,000+ Traffic Counts Daily**
- **Ideal Dollar Store Demographics and Household Income**
- **Less Than Two Miles from Boone Memorial Hospital**
- **Corporately Guaranteed Lease**
- **Low Rent/Price Per Square Foot and High Cap Rate Opportunity**
- **S&P "BBB" Credit Rating**

# SITE PHOTOS



# DEMOGRAPHICS

	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>Population</b>			
2024 Population	2,732	5,412	9,181
Projected 2029 Population	2,686	5,204	8,855
<b>Household Income</b>			
Average	\$73,080	\$70,262	\$67,656
<b>Households</b>			
2024 Households	1,146	2,243	3,772
<b>Housing</b>			
Median Home Value	\$123,011	\$115,241	\$104,058

# FINANCIAL ANALYSIS

## OFFERING

Price	\$300,000
Capitalization Rate	11.27%
Price/SF	\$30.08

## PROPERTY DESCRIPTION

Gross Leasable Area	9,975 Sq Ft
Type of Ownership	Fee Simple
Lot Size	.22 Acres

## LEASE SUMMARY

Tenant	Dollar General
Lease Guarantor	Corporate
Lease Type	Gross
Rent Commencement	10/1/1985
Lease Expiration	5/31/2027
Renewal Options	One, Five Year

## RENT SCHEDULE

	Monthly	Annual	Cap Rate
Current	\$3,675	\$44,100	11.27%
Option 1	\$3,859	\$46,305	15.44%

## OPERATIONAL

Guarantor	Dolgencorp, LLC (Corporate)
Lease Expiration	5/31/2027
Building Size	9,975 Square Feet
Lot Size	.22 Acres

Annual Rent	\$44,100
Taxes	\$4,900
Insurance	\$3,400
Annual Reserves	\$1,995 (\$.20/sf)
NOI	\$33,805

- Taxes and Insurance are based on 2024 figures.

- Additional \$.20/sq ft has been factored into the annual NOI for repairs and maintenance.

# EXCLUSIVELY LISTED BY:

Broker of Record – WV

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