

OFFERING MEMORANDUM



DOLLAR GENERAL
SMITHERS, WEST VIRGINIA



SCHUCHERT
RETAIL GROUP



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**DOLLAR
GENERAL**

EXCLUSIVELY LISTED BY:



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INVESTMENT SUMMARY



LIST PRICE
\$1,568,086



LOCATION
**41 REDWOOD STREET
SMITHERS, WV 25186**



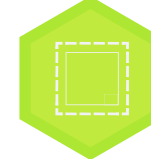
CAP RATE
7.00%



ANNUAL RENT
\$109,766.04



BUILDING SIZE
9,240 SQ. FT.



LAND AREA
1.05 ACRES



OWNERSHIP
FEE SIMPLE



LEASE TYPE
ABSOLUTE NNN



TERM REMAINING
11.25 YEARS



LEASE EXPIRATION
09/30/2031



RENEWAL OPTIONS
3 - 5 YEAR



RENT INCREASES
10% AT OPTIONS



PARKING
35 SPACES



YEAR BUILT
2016



APN
09006605



TRAFFIC COUNTS
6,537 VPD

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL CORPORATE LEASE:

- 11.5 Years of Guaranteed Lease Term
- 2016 Construction Build-to-Suit Dollar General
- Three (3) - Five (5) Year Option Periods with 10% Rental Increases
- Wide Profile Building Type for Flexible Future Use & Universal Applications

A TRUE COUPON CLIPPER | ABSOLUTE NNN LEASE:

- Absolute NNN Lease with ZERO Management Responsibilities
- Tenant Pays for ALL Operating Expenses, Insurance & Property Taxes
- Ideal, Management-Free Investment for an Out-of-State, Passive Investor

PROXIMITY TO MAJOR CITIES:

- Charleston, West Virginia | 27 Miles – 34 Minute Drive
- Huntington, West Virginia | 80 Miles – 1 Hour: 24 Minute Drive
- Parkersburg, West Virginia | 104 Miles – 1 Hour: 44 Minute Drive
- Morgantown, West Virginia | 166 Miles – 2 Hour: 52 Minute Drive
- Roanoke, Virginia | 166 Miles – 2 Hour: 56 Minute Drive

TRADE AREA DEMOGRAPHICS:

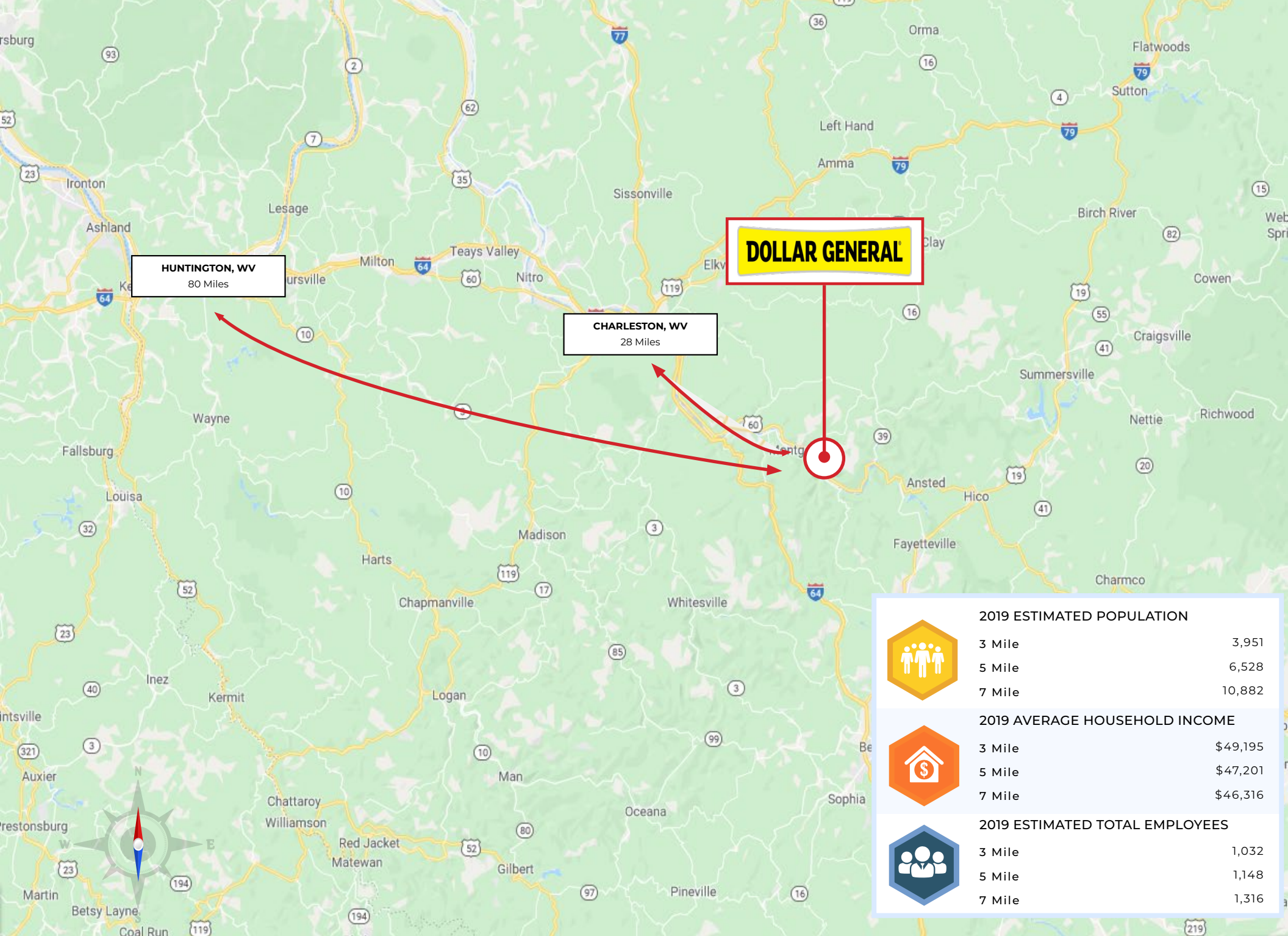
- 3-Mile Population = 3,951 Residents
- 3-Mile Average Household Income = \$49,195
- 5-Mile Population = 6,528 Residents
- 5-Mile Average Household Income = \$47,201
- 7-Mile Population = 10,882 Residents
- 7-Mile Average Household Income = \$46,316

TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit “BBB” by Standard & Poor’s
- 16,368 Stores in 45 States as of February 28, 2020
- Dollar General Plans to Undertake Some 2,600 Real Estate Projects in 2020, Including 1,000 New Store Openings (Up From 975 in 2019), 1,500 Mature Store Remodels, and 80 Store Relocations
- Ranked #119 on the Fortune 500 List - Up 4 from Last Year (Dollar General has Moved Up the Fortune 500 Ranking for the 10th Consecutive Year
- 2019 Marked Their 30th Consecutive Year of Positive Same-Store Sales Growth







AREA OVERVIEW



SMITHERS, WEST VIRGINIA

Smithers is a city in Fayette and Kanawha counties in the U.S. state of West Virginia. Located along the Kanawha River, it lies almost entirely in Fayette County. The population was 813 at the 2010 census. The city most likely takes its name from Smithers Creek. The small river city is noted for having a rich cultural history related to both its coal mining and Italian-American heritage.

Incorporated in 1938. Named for James Smithers, early settler, who resided at the mouth of what is now known as Smithers Creek.



AREA DEMOGRAPHICS



POPULATION

	3 MILE	5 MILE	7 MILE
2019 Population	3,951	6,528	10,882
2024 Projected Population	3,887	6,382	10,658
2010 Population	4,310	7,092	11,688



HOUSEHOLDS

	3 MILE	5 MILE	7 MILE
2019 Households	1,739	2,854	4,479
2024 Households	1,768	2,890	4,550
2010 Households	1,807	2,939	4,578



INCOME

	3 MILE	5 MILE	7 MILE
Average Household Income	\$49,195	\$47,201	\$46,316
Median Household Income	\$38,952	\$39,950	\$42,003
Per Capita Income	\$22,088	\$21,070	\$20,156



HOUSING

	3 MILE	5 MILE	7 MILE
2019 Housing Units	1,739	2,854	4,479
2019 Owner-Occupied Units	1,131	1,982	3,211
2019 Renter Occupied Housing Units	608	872	1,268



PLACE OF WORK

	3 MILE	5 MILE	7 MILE
2019 Businesses	153	172	201
2019 Employees	1,032	1,148	1,316

TENANT OVERVIEW



STOCK
NYSE: DG



CREDIT RATING
S&P: BBB



MARKET CAP
\$40 Billion



FORTUNE 500
#119



YEAR FOUNDED
1939



HEADQUARTERS
Goodlettsville, TN



STORES
16,368



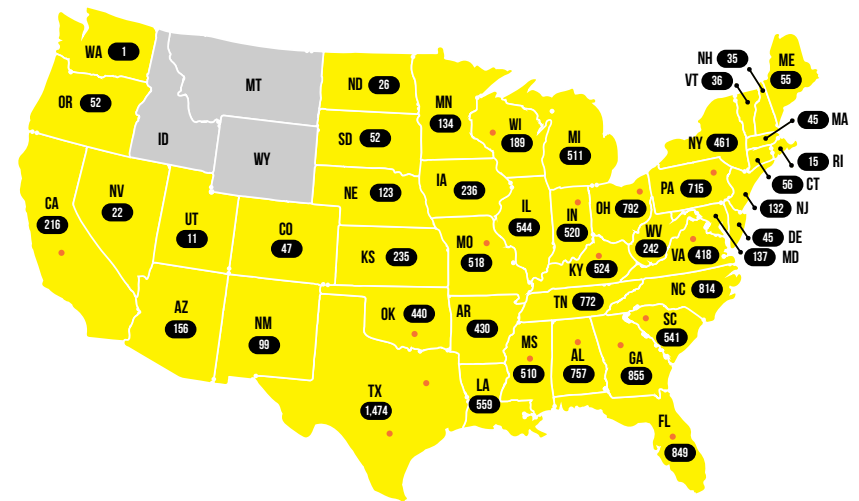
NO. EMPLOYEES
143,000

ABOUT

Dollar General Corporation has been delivering value to shoppers for 80 years. Dollar General helps shoppers Save time. Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 16,368 stores in 45 states as of February 28, 2020. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

16,368 STORES | IN 45 STATES |
AS OF 02/28/2020

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 41 Redwood Street, Smithers, WV 25186 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluate a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.



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