

# OFFERING MEMORANDUM



**DOLLAR GENERAL**  
GLOUCESTER, VIRGINIA



**SCHUCHERT**  
RETAIL GROUP

**EXCLUSIVELY LISTED BY:**



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**DOLLAR GENERAL**

ICE



# INVESTMENT SUMMARY



LIST PRICE  
**\$1,826,748**



LOCATION  
**9651 WOODS CROSS RD  
GLOUCESTER, VA 23061**



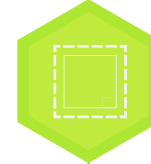
CAP RATE  
**5.75%**



ANNUAL RENT  
**\$105,038.52**



BUILDING SIZE  
**9,100 SQ. FT.**



LAND AREA  
**2.086 ACRES**



OWNERSHIP  
**FEE SIMPLE**



LEASE TYPE  
**ABSOLUTE NNN**



LEASE TERM REMAINING  
**10.25 YEARS**



LEASE EXPIRATION  
**11/30/2032**



RENEWAL OPTIONS  
**5 - 5 YEAR**



RENT INCREASES  
**10% AT OPTIONS**



PARKING  
**46 SPACES**



YEAR BUILT  
**2017**



APN  
**016//71/A/**



TRAFFIC COUNTS  
**15,026 VPD**

# INVESTMENT HIGHLIGHTS

## DOLLAR GENERAL CORPORATE LEASE:

- 10.25 Years of Guaranteed Lease Term
- 2017 Build to Suit Construction
- Five (5) - Five (5) Year Option Periods with 10% Rental Increases

## A TRUE COUPON CLIPPER | ABSOLUTE NNN LEASE:

- Absolute NNN Lease with ZERO Management Responsibilities
- Tenant Pays for ALL Operating Expenses, Insurance & Property Taxes

## UPGRADED CONSTRUCTION:

- Four Sided Brick & Hardy Plank Siding
- Corner Entry Prototype



## PROXIMITY FROM GLOUCESTER, VA:

- Newport News, Virginia | 32 Miles
- Richmond, Virginia | 52 Miles
- Norfolk, Virginia | 56 Miles
- Fredericksburg, Virginia | 85 Miles
- Washington, D.C. | 153 Miles
- Baltimore, Maryland | 162 Miles
- Raleigh, North Carolina | 200 Miles

## GLOUCESTER, VA:

- Subject Property Strategically Located On the Corner of Intersection US-Route 17 (George Washington Memorial Highway) and Route 610
- Traffic Counts in Excess of 15,000 Vehicles per Day
- Located Less Than 52 Miles from Richmond - State Capital of Virginia

## TRADE AREA DEMOGRAPHICS:

- 3-Mile: 2,502 Residents | \$89,444 Average Household Income
- 5-Mile: 6,545 Residents | \$86,954 Average Household Income
- 7-Mile: 16,456 Residents | \$84,049 Average Household Income

## TENANT:

- Strong Corporate Guaranty (NYSE: "DG") - Dollar General Corporation is Rated "BBB" by Standard & Poor's
- 18,566 Stores in 47 States as of July 29, 2022
- Ranked #91 on the Fortune 500 List















Logos in callout bubble 1: TRUIST, Exxon, Walgreens, BURGER KING, ACE, DOLLAR TREE, Builders Resources, NAPA, DOLLAR GENERAL, CITGO, SUBWAY, Valero, Hordees, McDonald's, 7-Eleven, FOOD LION, American Express, PIZZA HUT.

Logos in callout bubble 2: TRUIST, ACE, Exxon, IGA, NAPA, 7-Eleven, FOOD LION, DOLLAR GENERAL.

Logos in callout bubble 3: TRUIST, Exxon, CITGO, DOLLAR GENERAL, 7-Eleven, NAPA, Best, True Value.

**DOLLAR GENERAL**

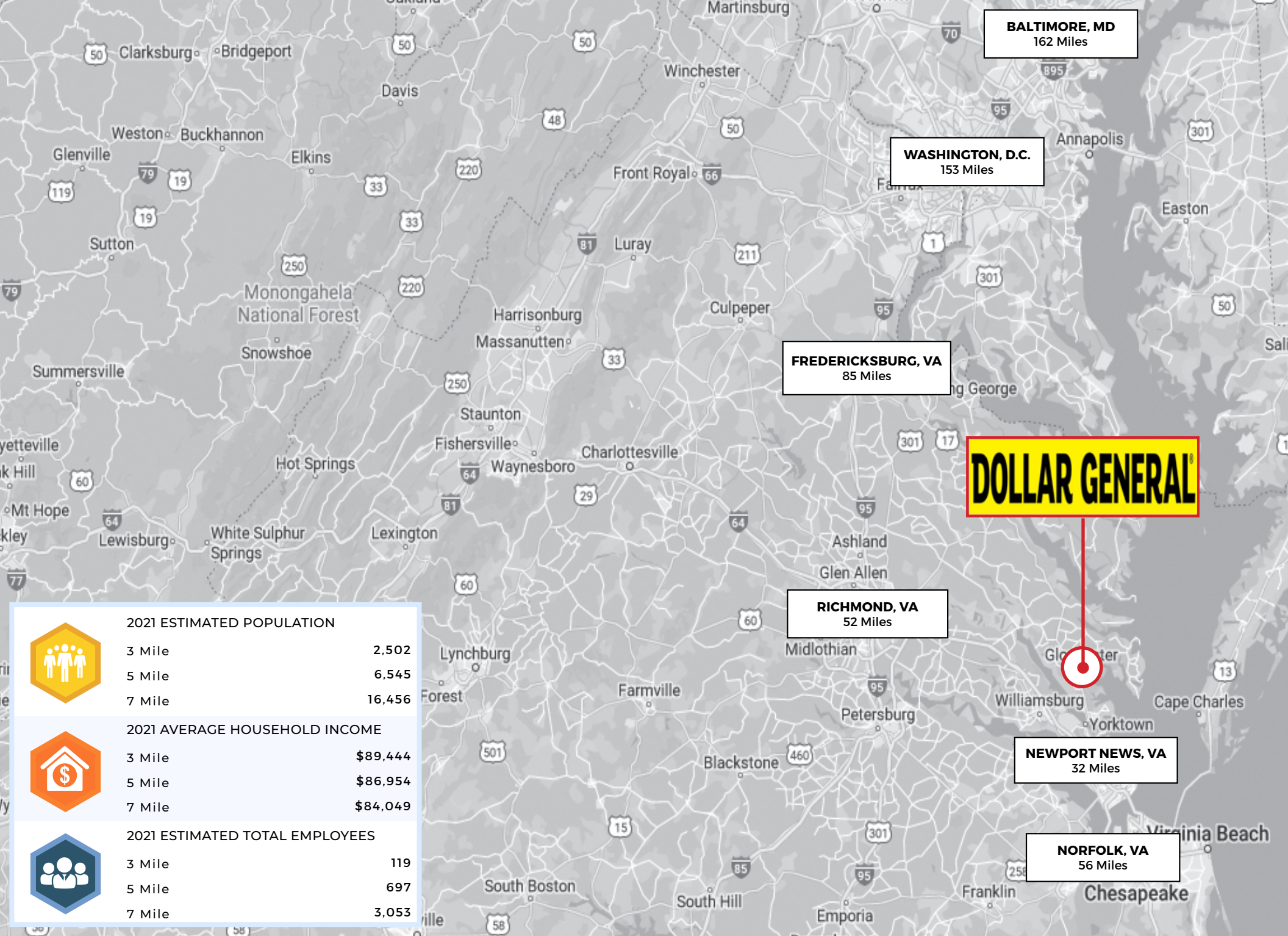
**SITE**

Logos in callout bubble 4: Great Clips, Exxon, tropical CAFE, Kroger, FAMILY DOLLAR, TRUIST, OLLIE'S, Starbucks, TACO BELL, MARRIOTT, ULTA, PIZZA HUT, Aarons, McDonald's, SHELL, Applebees, RITE AID, TJ-MAXX, 7-Eleven, FOOD LION, PAPA JOHN'S, Ruby Tuesday, SUBWAY, Walgreens, WELLS FARGO, Louie's, BIG LOTS, Hordees, Wawa, SALLY BEAUTY, SUPER CUTS, TRACTOR SUPPLY CO., ACE, SONIC, SUPER CUTS, TRACTOR SUPPLY CO., DOLLAR TREE, Walmart, Chick-fil-A, Family Dollar, AvenZoo, CAROLINA'S.

Logos in callout bubble 5: Best, DOLLAR GENERAL, SUBWAY, FOOD LION, NAPA, Hordees, ACE, 7-Eleven.

Logos in callout bubble 6: Wawa, PET SUPPLIES PLUS, CRAFTY, TRUIST, BURGER FI, BIG LOTS, AvenZoo, Builders Resources, Dollar General, Great Clips, PIZZA HUT, Walmart, Exxon, tropical CAFE, IHOP, SHELL, CVS pharmacy, Chick-fil-A, FOOD LION, Marv's Toner, SUBWAY, Hordees, DUNKIN', SONIC, ROSS, 7-Eleven, WELLS FARGO, MCDONALD'S, BURGER KING, LOWE'S, DOLLAR TREE.

Logos in callout bubble 7: Exxon, Mobil, OLLIE'S, TRUIST, CAVA, ASHLEY, BIR, MICHAEL KORS, VANS, GALIBER COLLISION, WYNDHAM, 7-Eleven, PIZZA HUT, Firestone, BodyWork, NYS, Marshalls, SKECHERS, POPEYES, Starbucks, AvenZoo, DISCOUNT CIRCLE, Chick-fil-A, MARRIOTT, Publix, carter's, GNC, Marv's Toner, DUNKIN', jiffy lube, McDonald's, ALDI, petco, REGAL, CVS pharmacy, Nike, SUPER CUTS, ULTA, Michaels, five BEL'W, SUBWAY, verizon, Golden Corral, BED BATH & BEYOND, TRADER JOE'S, OUTBACK, Valero, FIVE GUYS, GOOD YEAR, Walmart, PET SMART, Wawa, Target, ACE, FAMILY DOLLAR, BEST BUY, RITE AID, Bank of America, DOLLAR GENERAL, TACO BELL, PAPA JOHN'S, FOOD LION, JOANN, Walgreens, Staples, DOLLAR TREE.



**BALTIMORE, MD**  
162 Miles

**WASHINGTON, D.C.**  
153 Miles

**FREDERICKSBURG, VA**  
85 Miles

**DOLLAR GENERAL**

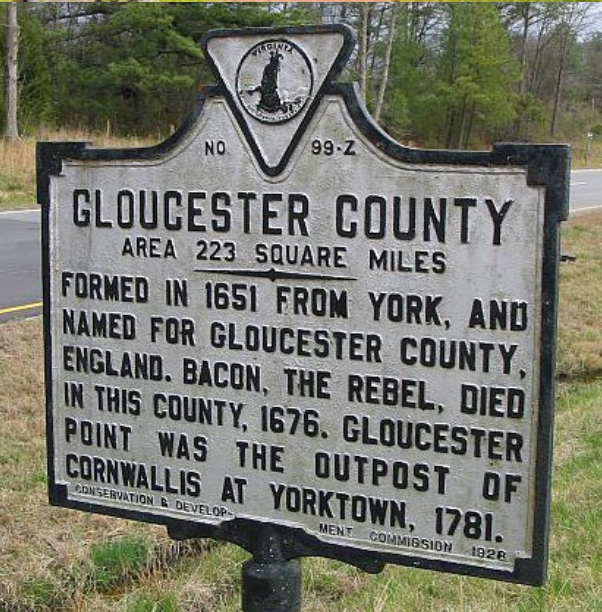
**RICHMOND, VA**  
52 Miles

**NEWPORT NEWS, VA**  
32 Miles

**NORFOLK, VA**  
56 Miles

2021 ESTIMATED POPULATION		
3 Mile		2,502
5 Mile		6,545
7 Mile		16,456
2021 AVERAGE HOUSEHOLD INCOME		
3 Mile		\$89,444
5 Mile		\$86,954
7 Mile		\$84,049
2021 ESTIMATED TOTAL EMPLOYEES		
3 Mile		119
5 Mile		697
7 Mile		3,053

# AREA OVERVIEW



## GLOUCESTER, VIRGINIA

Gloucester County is a county in the Commonwealth of Virginia. As of the 2010 census, the population was 36,858. Its county seat is Gloucester Courthouse. The county was founded in 1651 in the Virginia Colony and is named for Henry Stuart, Duke of Gloucester (third son of King Charles I of England). Located at the east end of the lower part of the Middle Peninsula, it is bordered on the south by the York River and the lower Chesapeake Bay on the east. The waterways shaped its development. Gloucester County is about 75 miles (121 km) east of Virginia's capital, Richmond. The county was developed by colonists primarily for tobacco plantations. Tobacco was one of the first commodity crops but fishing also developed as an important industry. The county was home to numerous planters who were among the First Families of Virginia and leaders before the American Revolutionary War. Thomas Jefferson wrote early works for Virginia and colonial independence while staying at Rosewell Plantation, home of John Page (his close friend and fellow student at the College of William and Mary). Gloucester County is rich in farmland. Its fishing industry is important to the state as well. It has a retail center located around the main street area of the county seat. Gloucester County and adjacent York County are linked by the George P. Coleman Memorial Bridge, a toll facility across the York River carrying U.S. Route 17 to the Virginia Peninsula area. Gloucester County is self-nicknamed the "Daffodil Capital of the World"; it hosts an annual daffodil festival, parade and flower show.

# AREA DEMOGRAPHICS



## POPULATION

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Population	361	2,502	6,545	16,456
2026 Projected Population	358	2,483	6,496	16,342
2010 Projected Population	362	2,436	6,402	16,423



## HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Households	139	967	2,564	6,420
2026 Households	142	993	2,633	6,600
2010 Households	135	914	2,436	6,174
Annual Growth Rate: 2021 to 2026	0.51%	0.53%	0.54%	0.56%
Average Household Size	2.60	2.59	2.55	2.52



## INCOME

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Average Household Income	\$94,509	\$89,444	\$86,954	\$84,049
2021 Median Household Income	\$83,917	\$81,020	\$79,631	\$77,883
2021 Per Capita Income	\$36,370	\$34,566	\$34,080	\$32,935



## HOUSING

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Housing Units	139	967	2,564	6,420
2021 Owner-Occupied Units	121	851	2,175	5,277
2021 Renter Occupied Housing Units	18	116	389	1,144



## PLACE OF WORK

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Businesses	4	14	84	357
2021 Employees	21	119	697	3,053

# TENANT OVERVIEW

# DOLLAR GENERAL®



**STOCK**  
NYSE: DG



**CREDIT RATING**  
S&P: BBB



**MARKET CAP**  
\$54.68 Billion



**FORTUNE 500**  
#91



**YEAR FOUNDED**  
1939



**HEADQUARTERS**  
Goodlettsville, TN



**STORES**  
18,566



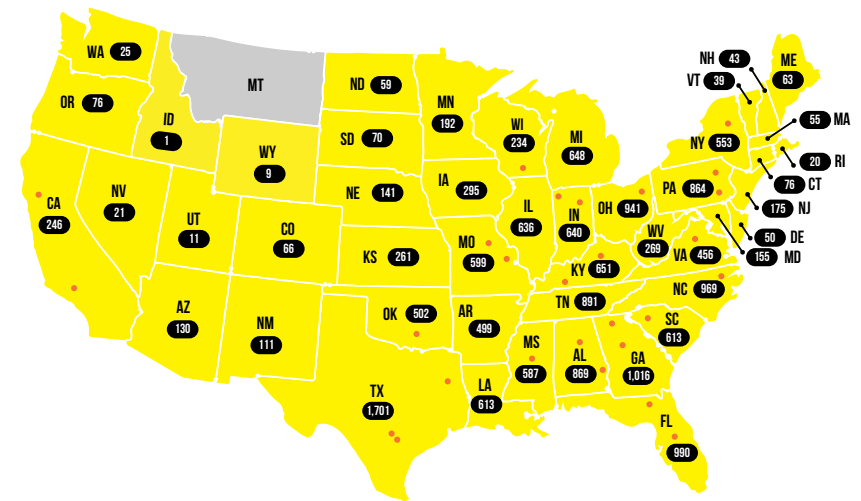
**NO. EMPLOYEES**  
163,000

## 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 18,566 stores in 47 states as of July 29, 2022. 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.

**18,566 STORES** | IN 47 STATES | AS OF 07/29/2022

● STORES  
● DISTRIBUTION CENTER



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 9651 Woods Cross Road, Gloucester, VA 23061 ("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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