



REPRESENTATIVE PHOTO

**DOLLAR GENERAL®**

**STONY CREEK, VIRGINIA**  
CONFIDENTIAL OFFERING MEMORANDUM

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Investment Services Division of NAI Earle Furman

### PROPERTY SUMMARY

Address	12428 Booth Road Stony Creek, VA 23882
Ownership	Fee Simple
Year Built	2024
Building Size	10,640 SF
Parcel Size	2.171 Acres
Parking	38 Spaces

### INVESTMENT SUMMARY

NOI	\$110,073
Cap Rate	6.40%
List Price	\$1,720,000
Lease Type	Absolute Net
Remaining Term	15-Years
Renewal Options	5 – (5) Year
Rent Increases	Fixed + 10% at Each Option

### PROPERTY HIGHLIGHTS

**Desirable Lease Terms:** Brand new 15 year absolute NNN lease

**Minimal Landlord Responsibilities:** Absolute NNN lease with ZERO landlord responsibilities

**Brand New Construction:** 2023/2024 build-to-suit for Dollar General; Rent commencement in February 2024

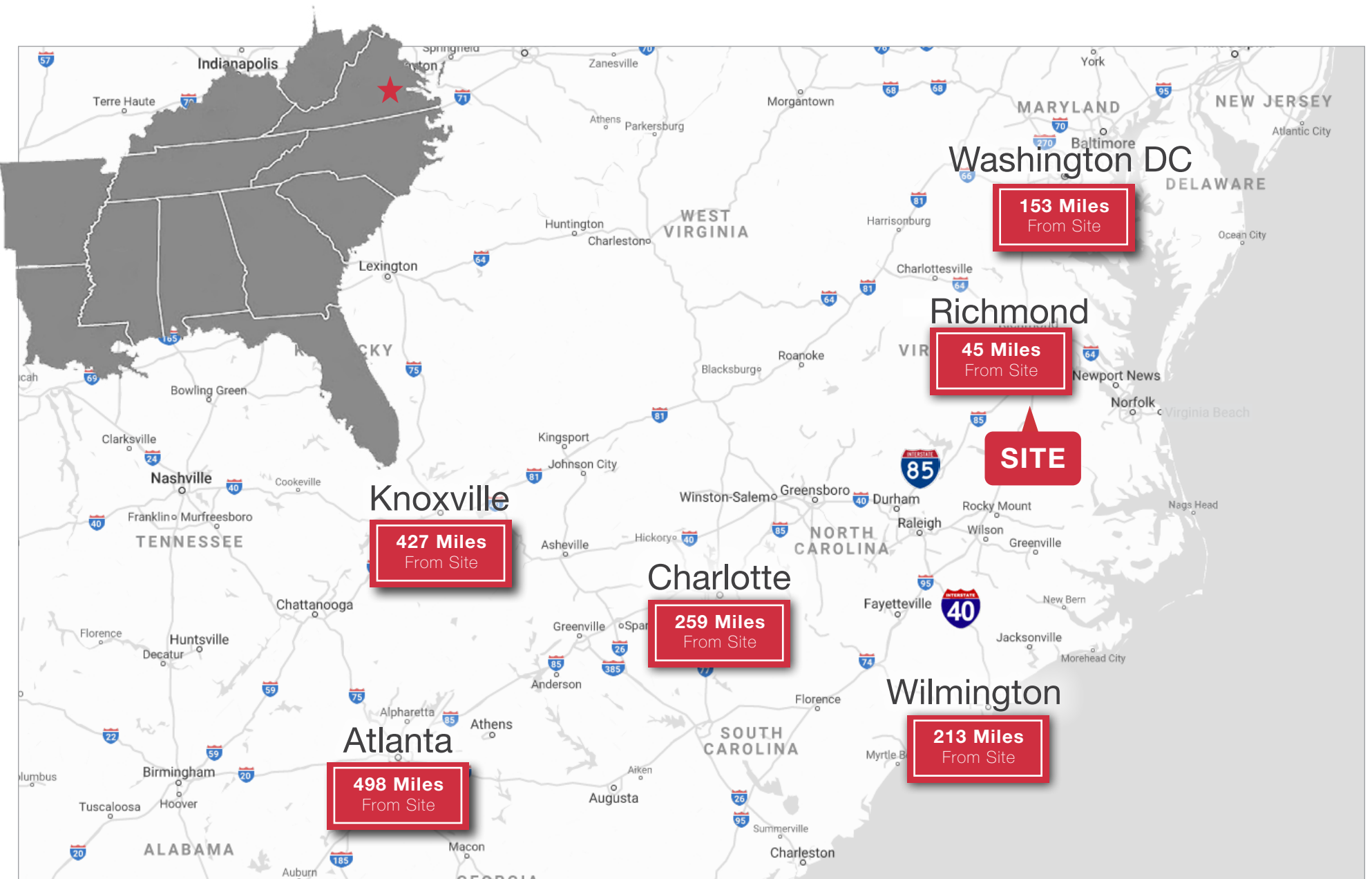
**Corporate Dollar General Lease:** Over 19,000 locations in 48 states with revenues in excess of \$37.8 billion and a \$27.79 Billion market cap

**Investment Grade Tenant:** Dollar General holds an S&P BBB credit rating



# PROPERTY OVERVIEW

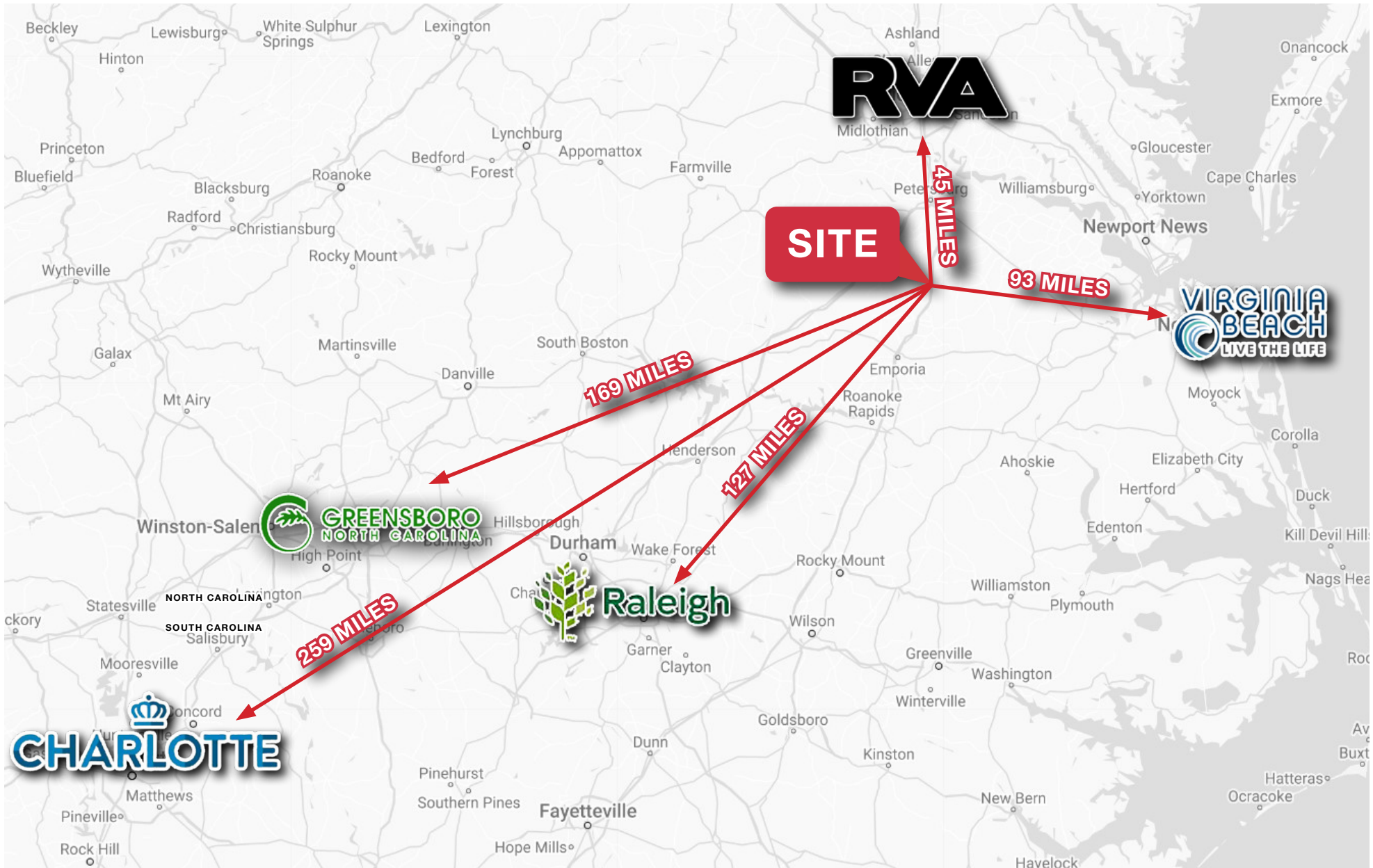
Regional Map



# PROPERTY OVERVIEW

Market Map

DG



# PROPERTY OVERVIEW

Submarket Map

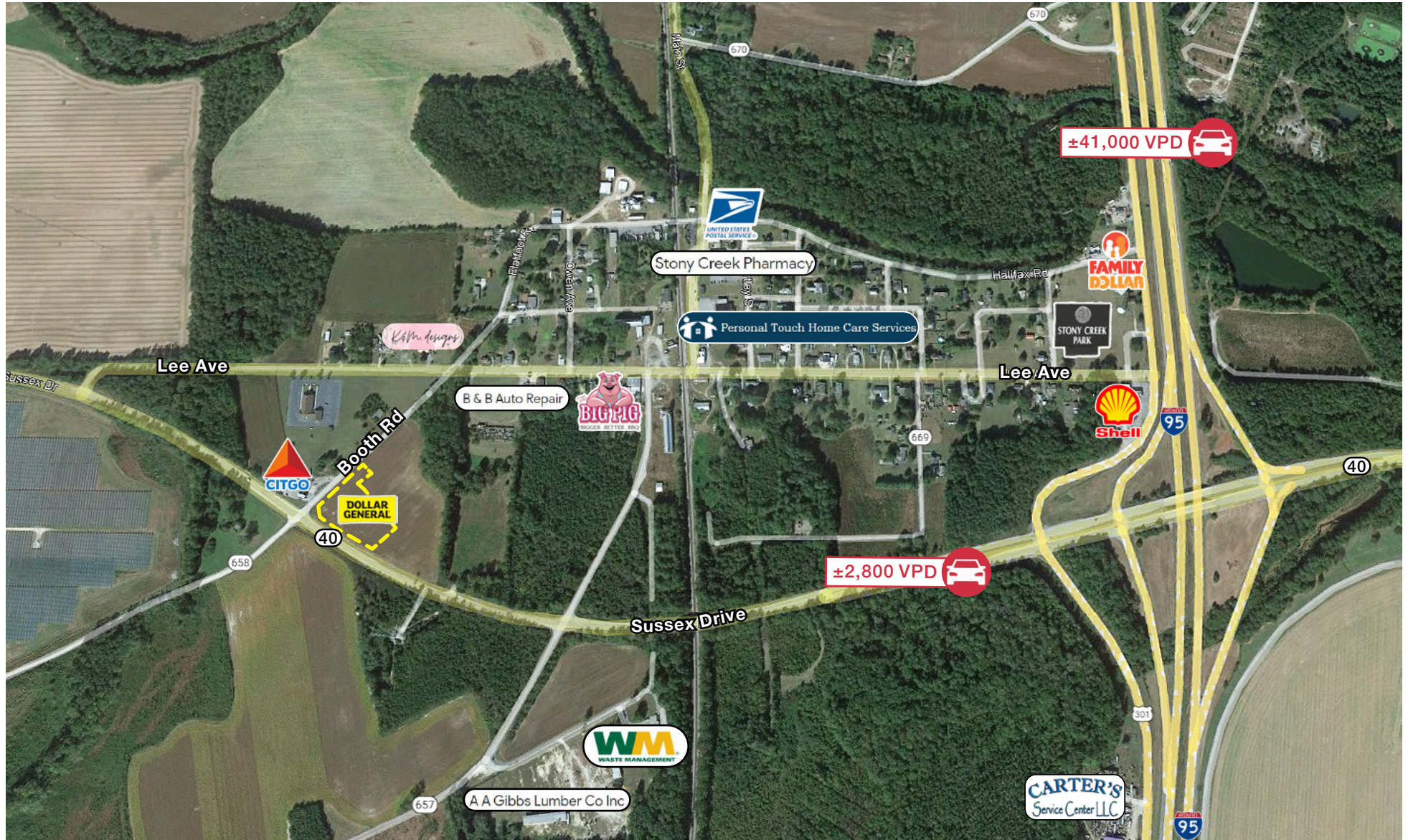


**STONY CREEK**

Stony Creek is a small town located in Sussex County, Virginia, United States. Stony Creek has a rich history, having been involved in the Civil War, where it was lost in battle on June 28th, 1864. The town has a few historic sites, including Glenview, Nottoway Archeological Site, and Rose Bower, which are listed on the National Register of Historic Places.

# PROPERTY OVERVIEW

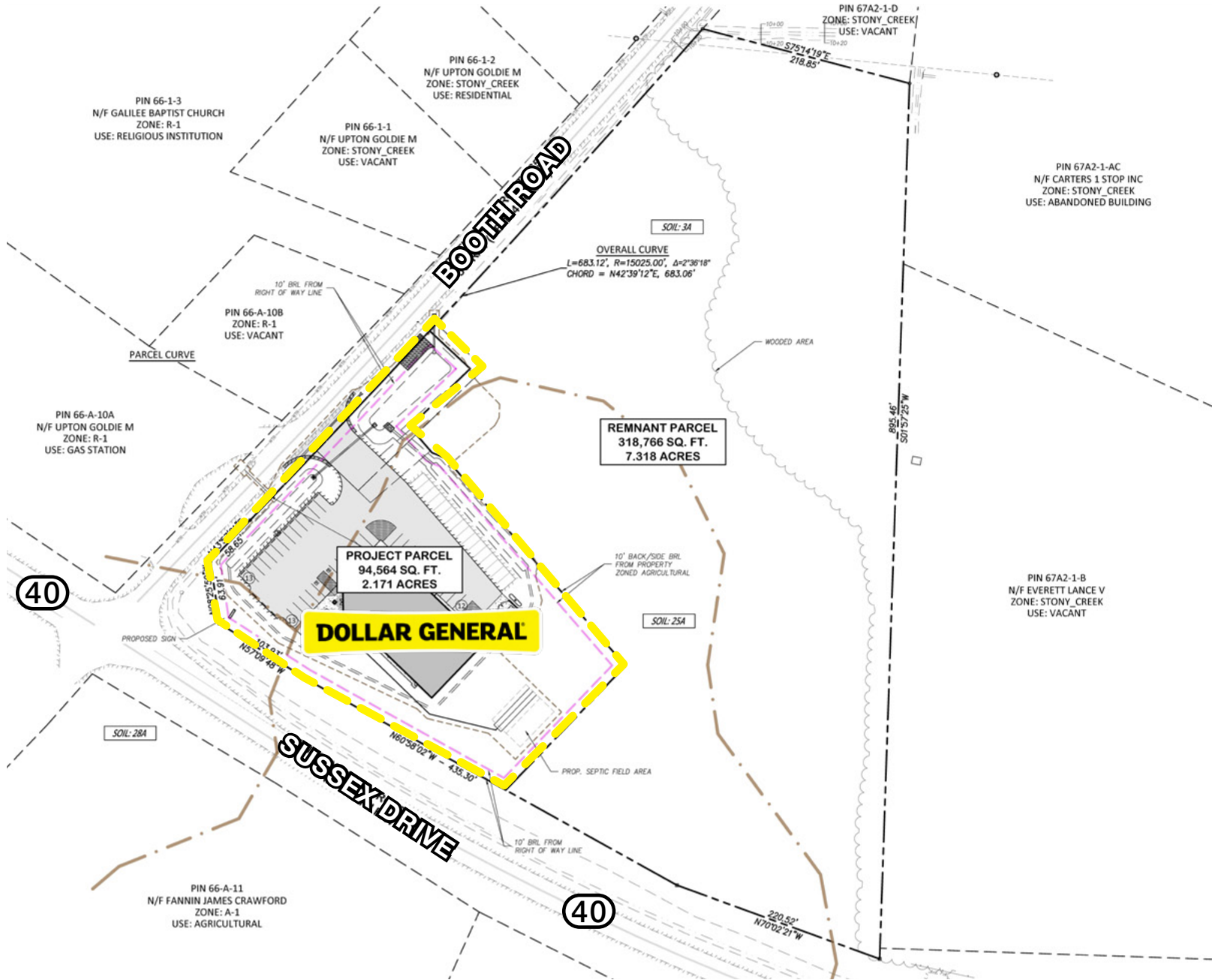
Site Map



\*Site lines are approximate

# PROPERTY OVERVIEW

Site Plan







### LEASE SUMMARY

<b>Tenant</b>	<b>Dolgencorp, LLC</b>
Tenant Trade Name	Dollar General
Lease Guarantor	Dollar General Corporation
Tenant Classification	Corporate
Lease Type	Absolute Net
Original Lease Term	15 Years
Est. Rent Commencement Date	Feb 2024
Lease Expiration Date	2039
Term Remaining on Lease	15 Years
Options	5 – (5) Year
Increases	Fixed + 10% at Each Option
Property Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Repairs & Maintenance	Tenant Responsibility
Roof	Tenant Responsibility
Structure	Tenant Responsibility
Option to Terminate	None

### RENT SCHEDULE

Initial Term	Monthly	Annually
Years 1 - 15	\$9,173	\$110,073
<b>Option 1</b>		
Years 16 - 20	\$10,090	\$121,080
<b>Option 2</b>		
Years 21 - 25	\$11,099	\$133,188
<b>Option 3</b>		
Years 26 - 30	\$12,209	\$146,507
<b>Option 4</b>		
Years 31 - 35	\$13,430	\$161,158
<b>Option 5</b>		
Years 36 - 40	\$14,773	\$177,276



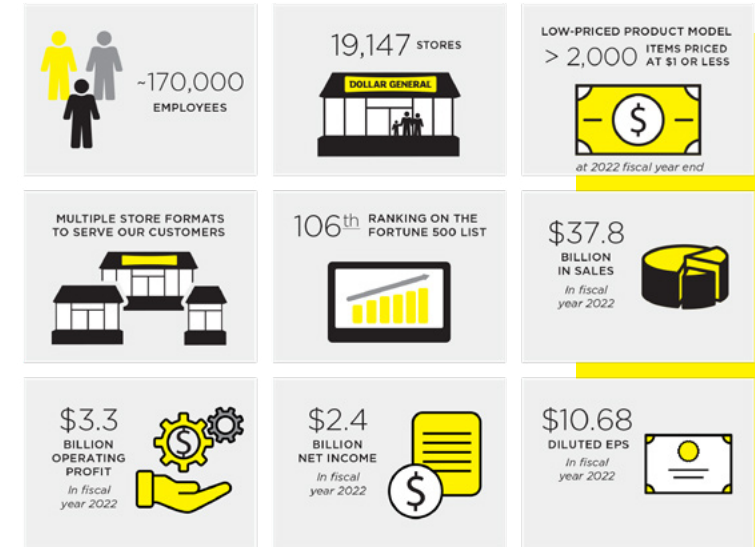
## DOLLAR GENERAL®

- Headquarters: **Goodlettsville, TN**
- **\$37.8 billion** in sales in fiscal 2022
- **19,488+ retail locations** in 48 states
- **31** distribution centers in 16 states
- **170,000+** employees
- Ranked **#108** on Fortune 500 list (2023)
- Globe Awards Gold Winner **American Best in Business** (2022)
- Included on Fortune's **World's Most Admired Companies** list (2023)
- Top 50 **Fastest-Growing Retailer** by Total Retail (2022)
- Awarded **Most Trusted Brand** list for Retailers by Morning Consult (2022)
- Awarded Mass Market Retailer Magazine's **Retailer of the Year** (2020)
- Recognized by **Forbes'** as a COVID-19 Top 25 Corporate Responder (2022)

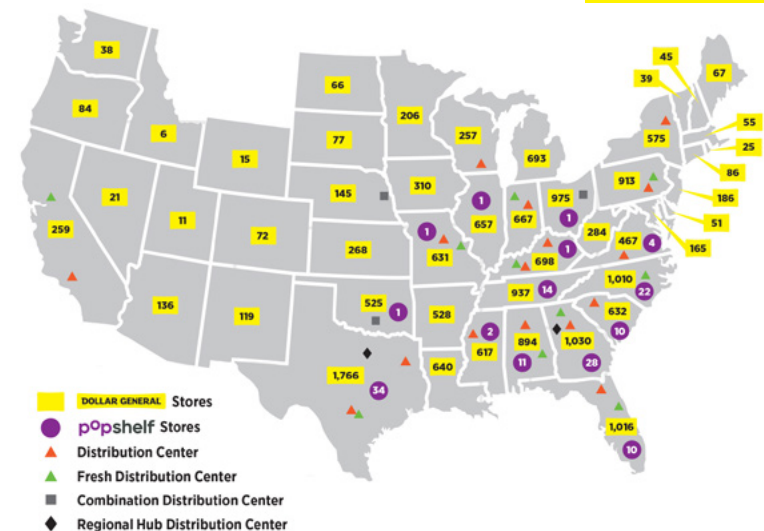
Dollar General (NYSE: DG) is a chain of more than 19,000+ discount stores in 48 states, and 170,000+ employees, located primarily in the South, East, Midwest, and Southwest, offering basic household items, such as cleaning supplies, health, and beauty aids, apparel, and food. The target is low, middle, and fixed-income shoppers. One of Dollar General's main advantages is that it offers prices as low or lower than Walmart but in more convenient locations. Fortune 500 recognized Dollar General in 2023 in the #108 spot. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$37.8 billion in 2022.

Dollar General also has 31 distribution centers in 16 states. Since 2017, DG has opened stores in North Dakota, Wyoming, Washington and Idaho. As of 2023, DG does not have stores in three states: Alaska and Hawaii. Dollar General opened 1,039 new stores in 2022.

[www.dollargeneral.com](http://www.dollargeneral.com)



\* Data as of March 3, 2023, unless otherwise noted.



# MARKET OVERVIEW

Richmond, Virginia

# RVA

## MSA Population: 1.3 Million

Richmond is one of the country's **oldest major cities** and gained historical prominence when Patrick Henry delivered his famous "Give me liberty or give me death" speech at St. John's Church in 1775, a pivotal moment leading to the Revolutionary War. In 1780, Richmond replaced Williamsburg as **Virginia's capital** and it has remained this way for over 250 years.

Richmond, Virginia is situated in the east-central part of the state and at the James River's fall line. Richmond is strategically located at the intersection of **Interstate 95** and **Interstate 64**. The city is also encircled by Interstate 295, Virginia State Route 150, and Virginia State Route 288. **Richmond International Airport** was named the Most efficient Airport in North America with under 5 million passengers per year by the Air Transport Research Society (2023).



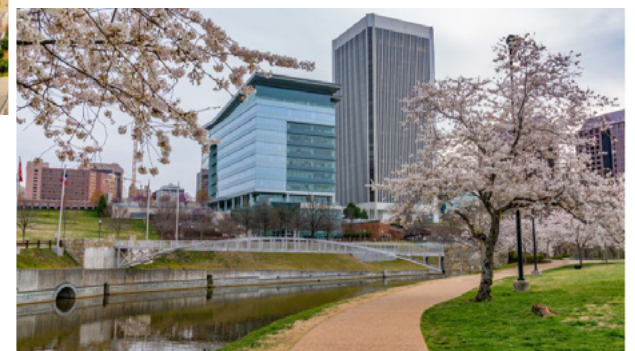
## RICHMOND, VIRGINIA ACCOLADES

- ✓ # 1 Best Place to Live in Virginia - *Travel + Leisure 2023*
- ✓ # 3 Most economic development per capita - *Site Selection 2022*
- ✓ Top Ten Metro Areas for Corporate Headquarters - *Business Facilities 2022*
- ✓ America's Most Charming Historic Towns and Cities - *MSN 2023*
- ✓ 100 Best Places to Live in America - *Livability 2021*

Richmond is home to numerous **universities and colleges** that consistently contribute talented graduates to the local workforce. The city serves as a launching pad for a diverse range of **key and emerging industries**, including life science/biotech, tech/professional services, financial institutions, and specialty food/beverage. Playing a pivotal role in shaping the economic landscape is **Richmond Economic Development**, an organization dedicated to building a vibrant and equitable economy in the city. They actively encourage business investment, job creation, strategic development, long-term growth, and community well-being.

<https://www.richmondeda.com/about/>

<https://www.rva.gov/>



**Richmond International Airport's** central location attracts more than **3 million visitors** each year. The airport generates about **16,000 jobs** and contributes annual economic activity of nearly **\$2.1 billion**.



As of 2022, **Richmond** has eight **Fortune 500 companies** in its metropolitan area: Performance Food Group, Altria, Carmax, Dominion Energy, Markel, Owens & Minor, Genworth Financial, and ARKO.



**Historic Downtown Richmond** includes museums, trails and tours, **eight historic neighborhoods** and nationally recognized historic sites including Agecroft Hall, Canal Walk, and St. John's Church.



Richmond is home to a number of **universities and colleges** such as **University of Richmond**, Virginia Commonwealth University, Virginia Union University, Fortis College, etc.



### 3 MILE RADIUS

Summary	2023	2028
Population	511	512
Households	224	228
Families	138	139
Average Household Size	2.28	2.24
Owner Occupied Housing Units	169	173
Renter Occupied Housing Units	55	55
Median Age	50.3	51.3
Average Household Income	\$82,979	\$93,434

### 5 MILE RADIUS

Summary	2023	2028
Population	1,566	1,549
Households	692	694
Families	438	435
Average Household Size	2.25	2.22
Owner Occupied Housing Units	563	568
Renter Occupied Housing Units	129	126
Median Age	48.7	49.9
Average Household Income	\$84,344	\$95,519

### 10 MILE RADIUS

Summary	2023	2028
Population	7,371	7,325
Households	3,070	3,083
Families	2,056	2,051
Average Household Size	2.33	2.31
Owner Occupied Housing Units	2,545	2,577
Renter Occupied Housing Units	525	506
Median Age	46.4	47.6
Average Household Income	\$91,182	\$104,385

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 12428 Booth Road, Stony Creek, Virginia 23882 (“Property”). It has been prepared by Furman Capital Advisors (“Agent”). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. 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.

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

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. 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.

Owner and Agent expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed by all parties and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to the Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the creation of this Offering Memorandum.

# FURMAN

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