



**EMBREE**  
CAPITAL MARKETS

## Dollar General Market

6163 Solomon Rd. Glenfield, NY 13343

CONFIDENTIAL OFFERING MEMORANDUM

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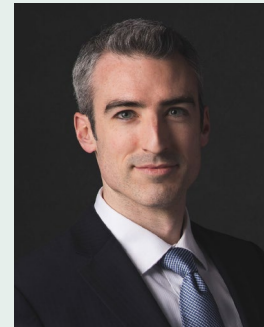


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**JOSIAH BYRNES**

PRESIDENT

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## EXECUTIVE SUMMARY

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# PROPERTY & LEASE DETAILS

## Offering Overview

Embree Capital Markets Group is pleased to offer for sale, a high-quality, single-tenant, net-leased, Dollar General Market asset. This is a unique opportunity for an investor to acquire a build-to-suit Dollar General asset in a well-located New York community. The community has limited grocery store competition, resulting in a more than ideal location for the subject Dollar General Market, which offers a larger produce section compared to standard Dollar General properties.



PURCHASE PRICE  
**\$2,127,000**



CAP RATE  
**6.80%**



ANNUAL RENT  
**\$144,656**



LEASE TYPE  
**ABSOLUTE NNN**

## THE OFFERING

<b>Address</b>	6163 Solomon Rd. Glenfield, NY 13343
<b>Tenant</b>	Dolgen New York, LLC
<b>Guarantor</b>	Dollar General Corporation

## SITE DESCRIPTION

<b>Year Built</b>	2024
<b>Building SF</b>	Approx. 12,663 Sq. Ft.
<b>Lot Size</b>	Approx. 2.06 Acres

## INVESTMENT SUMMARY

<b>Asset Class</b>	Single-Tenant, Net-Lease Retail
<b>Ownership Interest</b>	Leased Fee
<b>Monthly Rent</b>	\$12,055
<b>Rent Commencement</b>	02.23.2024
<b>Lease Expiration</b>	02.28.2039
<b>Lease Term</b>	15-Years
<b>Renewal Options</b>	Three, 5-Year
<b>Lease Escalations</b>	5% Every 5-Years
<b>ROFR</b>	None
<b>ESTOPPEL</b>	20-Business Days

### Rare Rent Escalations During Primary Lease Term

13,000+ Population Within 10-Miles

New ~12,650 Sq. Ft. Footprint

North New York Location

## AREA OVERVIEW

### Glenfield, NY

Glenfield, New York, is located in the heart of Lewis County, known for its serene rural landscapes and charming small-town atmosphere. The community is located in the southeast corner of Martinsburg, along the Black River, New York State Route 12, and the foothills of the Adirondack Mountains. With a population of approximately 13,000 residents within 10-miles, this tight-knit town offers a peaceful retreat from the hustle and bustle of city life.

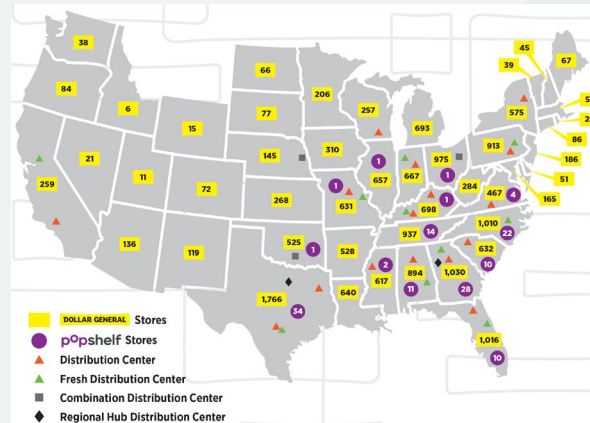
Glenfield's economy is driven by several key factors that sustain the town's unique character and way of life: agriculture, outdoor recreation, tourism, small businesses, timber, and education. Agriculture is at the heart of Glenfield's economy. The fertile lands surrounding the hamlet are home to numerous farms, primarily producing dairy products and hay. Dairy farming, in particular, is a significant contributor to the local economy, with dairy farms dotting the countryside. Glenfield's proximity to the Adirondack Mountains and nearby lakes and rivers make it a haven for outdoor enthusiasts. Hunting, fishing, hiking, and snowmobiling are popular activities in the area, attracting tourists and providing opportunities for local businesses, including hunting lodges, outfitters, and sporting goods stores. The timber industry plays a role in Glenfield's economy, with logging and sawmills supporting local employment opportunities and providing essential resources for construction and wood products.



# COMPANY OVERVIEW



- Dollar General Corporation (NYSE: DG) is the nation’s largest “smallbox” discount retailer, operating over 19,294 stores in 47 states as of May 5, 2023.
- In 2022 the company opened an additional 1,039 stores, remodel 1,795 mature stores, and relocate 127 stores in 2022 for a total of 2,900 real estate projects.
- In 2023 Dollar General plans to open 1,050 new stores, remodel 2,000 stores, and open 300 pOpshelf locations for a total of 3,350 real estate projects.



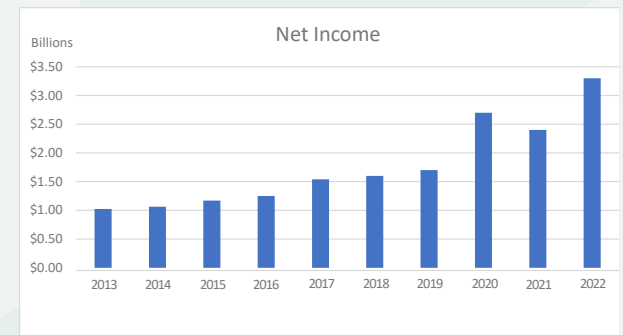
- Based in Goodlettsville, Tennessee, the company was founded in 1939 and has weathered 12 technical recessions.
- The company makes shopping for everyday needs simpler and hassle free by offering a carefully edited assortment of the most

popular brands at low everyday prices in small, convenient locations. Dollar General ranks among the largest retailers of topquality brands made by America’s mosttrusted manufacturers, such as Procter & Gamble, Kimberly Clark, Unilever, Kellogg’s, General Mills and Nabisco.

- Most of the company’s products are priced at \$10 or less, with approximately 25% priced at \$1 or less. Consumables is their largest category and includes paper and cleaning products, food (including packaged and perishables), beverages and snacks, health and beauty products, and pet supplies.
- Dollar General Corporation (NYSE: DG) has experienced 31 consecutive years of samestore sales growth. The Net Sales increased from \$34.2 Billion in 2021 to \$37.8 Billion in 2022.
- Dollar General is ranked #108 in the Fortune 500. In 2019 Dollar General was ranked #119, and #123 in 2018.

## Investment Summary

Company Type	Public (NYSE: DG)
2022 Net Sales	\$37.8 Billion+
2022 Net Income	\$3.3 Billion+
Store Count	19,294+
Employees	170,000+
S&P Credit Rating	BBB
Website	<a href="http://www.DollarGeneral.com">www.DollarGeneral.com</a>



# 03

## MAPS & AERIALS

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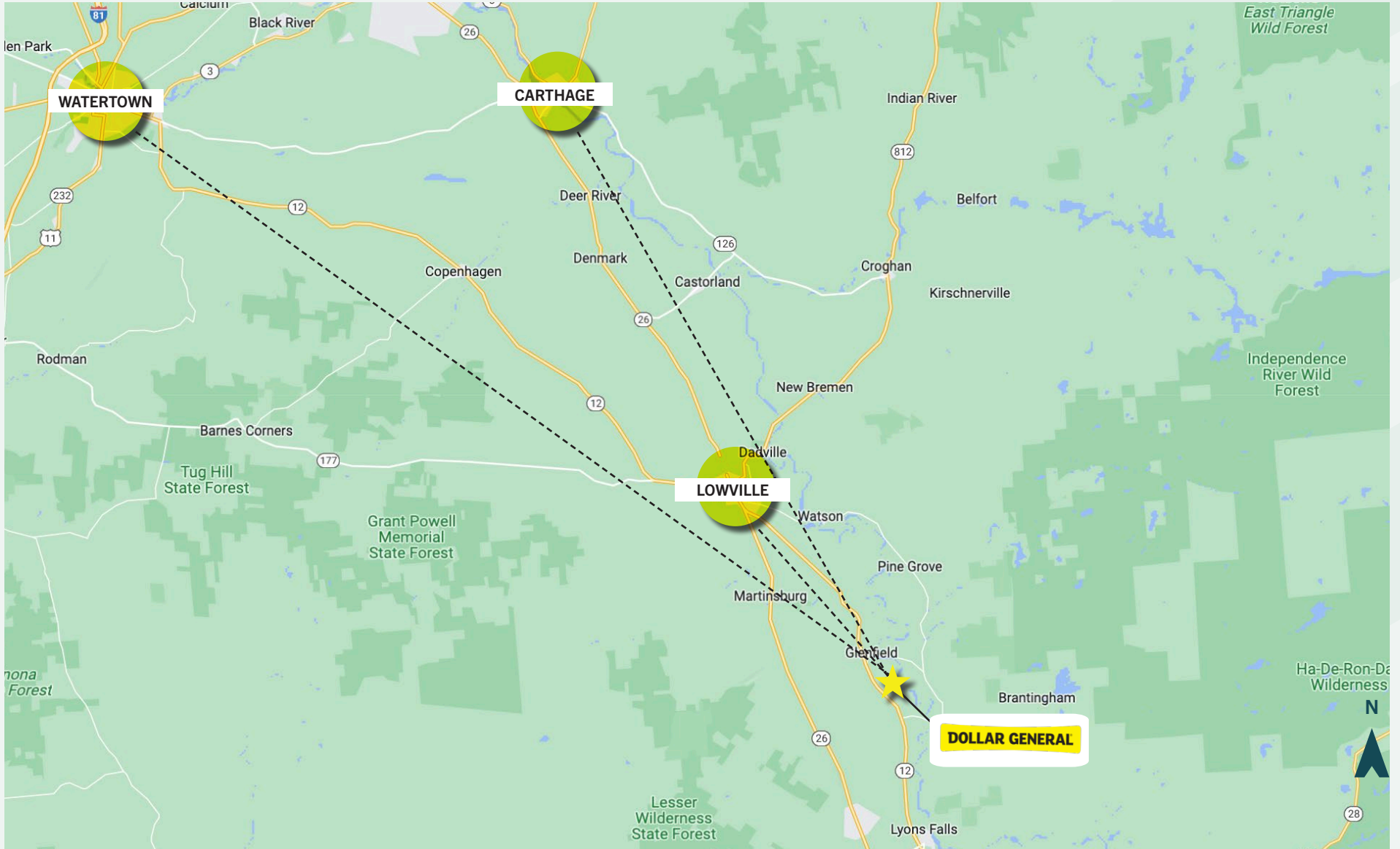
# SURROUNDING AERIAL



# LOCATION



# LOCAL CONTEXT



LOWVILLE (7.5 MI), WATERTOWN (15 MI), CARTHAGE (23 MI)

# 04

## ANALYTICS

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# DEMOGRAPHIC ANALYSIS



POPULATION	3 MILE	5 MILES	10 MILES
2028 Projection	1,141	2,740	13,300
2023 Estimate	1,149	2,722	13,225

HOUSEHOLDS	3 MILE	5 MILES	10 MILES
2028 Projection	447	1,083	5,279
2023 Estimate	448	1,075	5,248

AVG. HOUSEHOLD INCOME	3 MILE	5 MILES	10 MILES
Average Household Income	\$68,402	\$69,638	\$70,978
Less than \$25,000	87	213	966
\$25,000 - \$50,000	108	258	1,404
\$50,000 - \$75,000	108	223	910
\$75,000 - \$100,000	66	152	766
\$100,000 - \$125,000	39	115	517
\$125,000 - \$150,000	16	43	253
\$150,000 - \$200,000	12	46	327
More than \$200,000	13	25	104

## ABOUT EMBREE GROUP

Embree Group provides nationwide turnkey real estate services, specializing in build-to-suit development, design/build, general construction, program management, and capital markets for specialty retail, financial, automotive, restaurant, healthcare and senior living facilities. Embree's fully integrated, in-house services allow us to become an extension of the client's organization. Since 1979, Embree's foundation has been built on developing tailored programs for 350+ national clients. The firm is headquartered near Austin, Texas, with a regional office in the Dallas-Fort Worth area. Over the past 43 years, Embree's executive team has developed, built, or transacted more than 20,000 assets in all 50 states, Puerto Rico, and Canada with a total market value in excess of \$10 billion.

### Contact Details

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