



Subject Property

Dollar General
Brand New Build To Suit
East Main Rd & Sprague St - Portsmouth, RI

Exclusive Offering



Price: \$2,032,500 | NOI: \$125,000 | CAP: 6.15%

- ❖ Dollar General Corporate Guarantee
- ❖ NYSE: DG | S&P Rating: “BBB-” Investment Grade
- ❖ Brand New 15 Year Lease | Base Term Increase | 2016 Construction
- ❖ Upgraded Building Construction | Colonial Style
- ❖ Providence-Warwick, RI-MA Metropolitan Statistical Area
- ❖ Average Household Income of \$106,000+ within one mile of the property
- ❖ Surrounding Retailers include Citizens Bank, Rite Aid, Dunkin’ Donuts and Cumberland Farms



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This information has been obtained from sources deemed reliable, however EXP Realty Advisors, Inc. does not guarantee, warranty or represent its accuracy. It is the Purchaser’s responsibility to independently confirm the accuracy and completeness of the information contained herein.

PROPERTY OVERVIEW:

EXP Realty Advisors exclusively presents for sale this newly constructed Dollar General located in Portsmouth, RI. The building is brand new, ground up construction with a rent commencement in January 2016. The building benefits from upgraded construction in a typical colonial style which cost the developer approximately \$200,000 more than a standard, new Dollar General building. The property is located at the intersection of East Main Street and Prague Street. Retailers in the immediate area include Citizens Bank, Rite Aid, Dunkin' Donuts and Cumberland Farms. The property is across the street from Howard Hathaway Elementary School and near Portsmouth High School (900 students).

LOCATION OVERVIEW:

Portsmouth is a town in Newport County, Rhode Island. The population was 17,389 at the 2010 U.S. Census. Most of its land area lies on Aquidneck Island, which it shares with Middletown and Newport. Portsmouth is home to several plazas and shopping centers with a variety of businesses, as well as the well-known supermarket, Clements' Market, and the headquarters of a branch of Raytheon, a major American defense contractor.

Portsmouth is situated within the Providence Metropolitan area, the 37th largest MSA in the United States. Anchored by the city of Providence, Rhode Island, it has an estimated population of 1,622,520, exceeding that of Rhode Island by slightly over 60%. In 2006, this area was officially added to the Boston Combined Statistical Area, the fifth largest CSA in the country.

LEASE SUMMARY:

Rent Commencement: January 30th 2016
Lease Expiration: January 31st, 2031
Current Rent: \$125,000
Escalations: 3% increase after 10th year (\$128,750)
Options: Three, (5) year options
Options Escalations: 10% escalations in each option
Lease Type: Landlord responsible for roof and structure (which are under a 20 yr warranty), parking lot maintenance, repair and replacement; and snow removal.
Additional Rent: Tenant pays additional fixed rent for parking area maintenance
Yrs 1 to 10: \$4,000 and increases by 10% every 5 years thereafter
In addition, tenant reimburses landlord for snow removal up to \$2,275 per year (increasing 10% every 5 yrs)

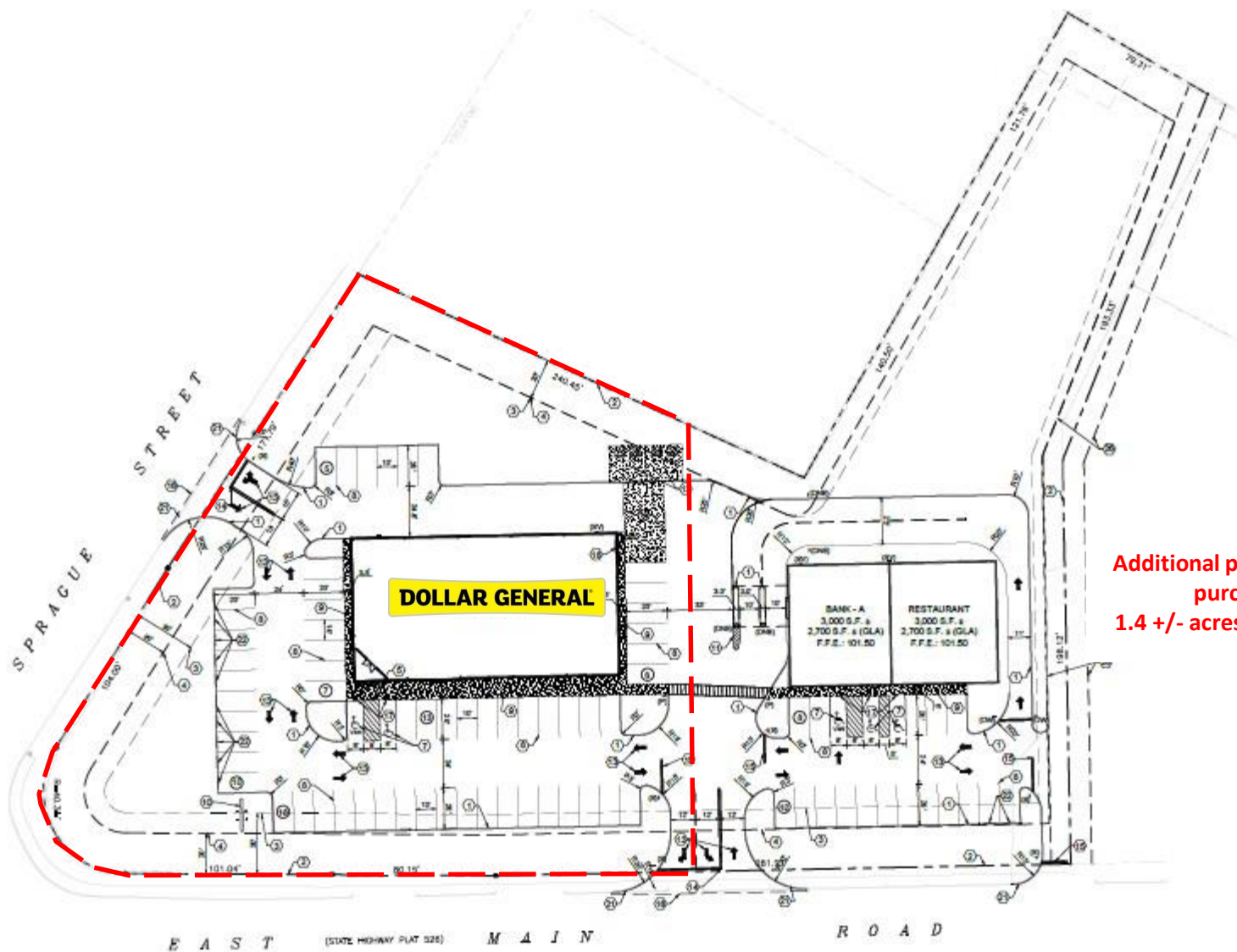
TENANT OVERVIEW: Dollar General: NYSE: DG | S&P Rating: "BBB-" Investment Grade

Dollar General Corporation operates as the country's largest small-box discount retailer with stores in the southern, southwestern, midwestern, and eastern United States. The stores are typically located in local neighborhoods and small communities. Dollar General offers both name-brand and generic merchandise—including off-brand goods and closeouts of name-brand items.

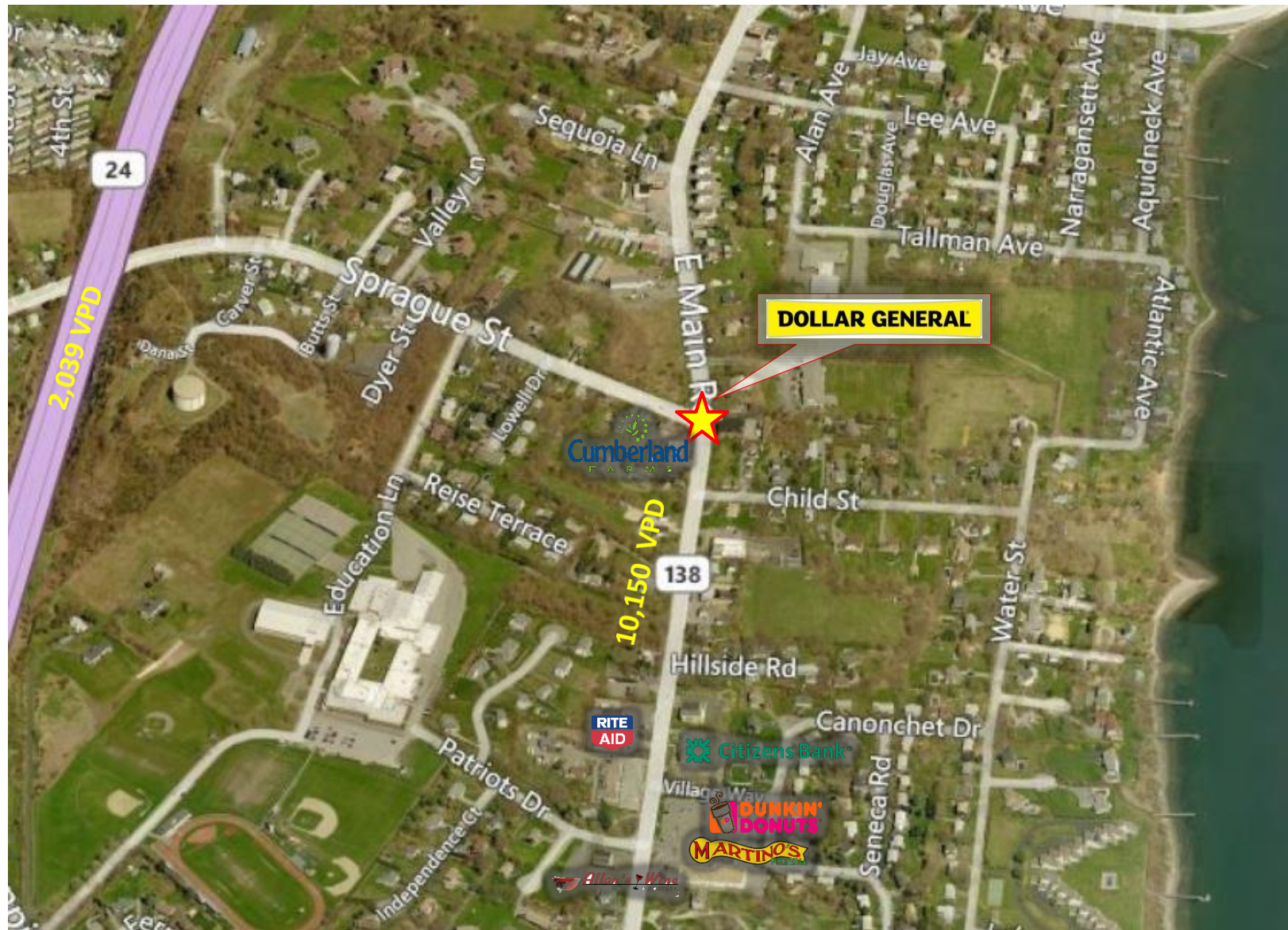
In 2007 Kohlberg Kravis Roberts & Co. (KKR) (NASDAQ: KKR) acquired Dollar General, privatized the company for restructuring, and took the company public again in 2009. As of January 29, 2016, it operated 12,483 stores located in 43 states. And ranks within the Fortune 500 Companies. 2015 revenues exceeded \$18.90 billion The company's current market cap is estimated to be over \$24 billion.

INVESTMENT SUMMARY

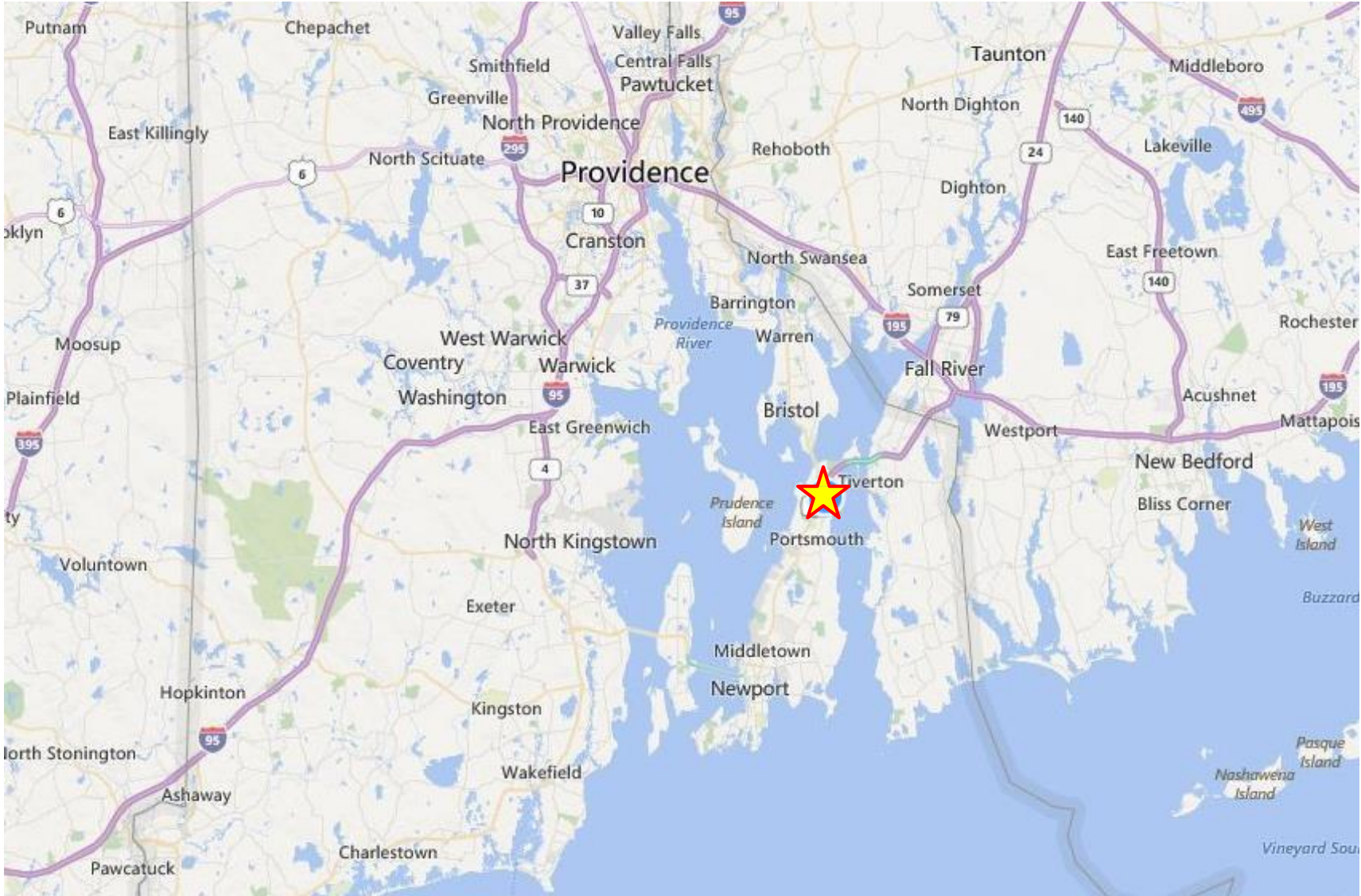
Price:	\$2,032,500
CAP Rate:	6.15%
NNN Rent:	\$125,000
Bld. Sq Ft:	9,100 sf
Land Size:	1.62 acres
Lease Type:	Net Lease



**Additional parcel could be purchased:
1.4 +/- acres for \$400,000.**



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Radius	1 Mile	3 Mile	
Population:			
2020 Projection	3,900	15,048	38,422
2015 Estimate	3,919	15,100	38,772
2010 Census	4,022	15,425	40,444
Growth 2015-2020	(0.48%)	(0.34%)	(0.90%)
Growth 2010-2015	(2.56%)	(2.11%)	(4.13%)
2015 Population Hispanic Origin	100	381	980
2015 Population by Race:			
White	3,735	14,361	36,881
Black	53	210	574
Am. Indian & Alaskan	5	35	84
Asian	68	237	553
Hawaiian & Pacific Island	0	6	18
Other	58	253	662
U.S. Armed Forces	34	160	324
Households:			
2020 Projection	1,612	6,099	15,134
2015 Estimate	1,621	6,126	15,297
2010 Census	1,661	6,246	15,954
Growth 2015 - 2020	(0.56%)	(0.44%)	(1.07%)
Growth 2010 - 2015	(2.41%)	(1.92%)	(4.12%)
Owner Occupied	1,193	4,613	10,443
Renter Occupied	428	1,513	4,853
2015 Avg Household Income	\$106,417	\$103,987	\$90,913
2015 Med Household Income	\$69,745	\$73,385	\$65,978
2015 Households by Household Inc:			
<\$25,000	234	828	2,648
\$25,000 - \$50,000	371	1,169	3,026
\$50,000 - \$75,000	263	1,144	3,121
\$75,000 - \$100,000	138	595	1,610
\$100,000 - \$125,000	57	522	1,295
\$125,000 - \$150,000	124	530	1,090
\$150,000 - \$200,000	231	659	1,244
\$200,000+	201	680	1,261

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