



EMBREE
CAPITAL MARKETS

Dollar General

29 N Broad St. Carthage, NY 13619

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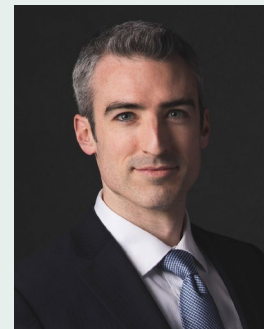


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PRESIDENT

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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, discount retail asset. It is a unique opportunity for an investor to acquire a built-to-suit, well-located, investment-grade, credit-tenant asset in a desirable New York geography.



PURCHASE PRICE
\$2,310,000



CAP RATE
6.50%



ANNUAL RENT
\$150,061



LEASE TYPE
ABSOLUTE NNN

THE OFFERING

Address	29 N Broad St. Carthage, NY 13619
Tenant	Dolgen New York, LLC
Guarantor	Dollar General Corporation

SITE DESCRIPTION

Year Built	2024
Building SF	Approx. 10,859 SQFT
Lot Size	Approx. 2.77 Acres

INVESTMENT SUMMARY

Asset Class	Single-Tenant, Net-Lease Retail
Ownership Interest	Leased Fee
Monthly Rent	\$12,505
Rent Commencement	04.01.2024
Lease Expiration	04.30.2039
Lease Term	15-Years
Renewal Options	Three, 5-Year
Lease Escalations	5% Every 5-Years
ROFR	None
ESTOPPEL	20-Business Days

Rare Rent Escalations During Primary Lease Term

24,000+ Population Within 10-Miles

5,500+ Vehicles Per Day Traffic Count

New ~10,850 Sq. Ft. Footprint

AREA OVERVIEW

Carthage, NY

Carthage is a village in the town of Wilna in Jefferson County, New York, United States. The population estimate for 2023 is projected to be over 24,000 residents within a 10-mile radius. The village of Carthage is along the southern border of the town of Wilna and is east of Watertown. The village is named after the historic city of Carthage (now Tunis). The original settlement was called “Long Falls” and was settled around 1798. The village was chartered in 1869 and is one of only twelve villages in New York still incorporated under a charter, the others having incorporated or re-incorporated under the provisions of Village Law.

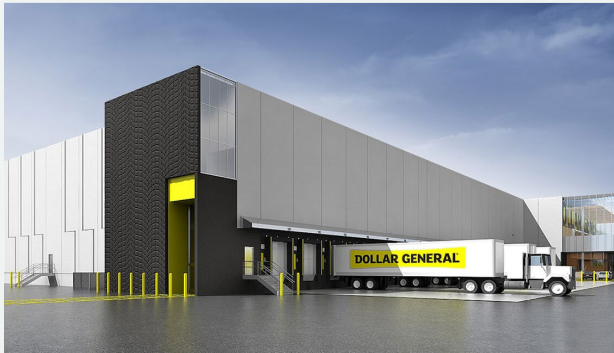
Carthage is located in eastern Jefferson County, its southwestern border is the Black River, which is in part the border with the town of Champion and the village of West Carthage in Jefferson County, and in part the border with the town of Denmark in Lewis County. The village is 2 miles south of the southern border of Fort Drum. The village is located at the junction of New York State Routes 3 and 126. NY-3 leads west 18 miles to Watertown, following the Black River, and northeast 20 miles to Harrisville. NY-126 leads west by a more direct route 16 miles to Watertown and southeast 14 miles to Croghan.

The Carthage Central School District provided public education for grades K-12 and the Augustine Academy provides a parochial education for grades k-8. Opportunities for higher education are provided by Jefferson Community College and the many colleges and universities in and around the northern and central New York area.



COMPANY OVERVIEW

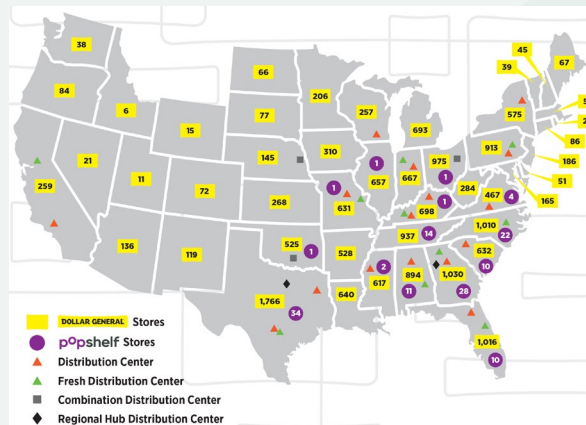
DOLLAR GENERAL®



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	www.DollarGeneral.com

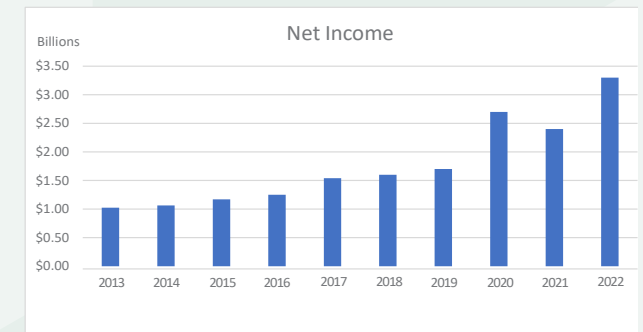
- Dollar General Corporation (NYSE: DG) is the nation's largest "smallbox" discount retailer, operating over 19,294 stores in 47 states as of May 5, 2023.
- In 2022 the company opened an additional 1,039 stores, remodel 1,795 mature stores, and relocate 127 stores in 2022 for a total of 2,900 real estate 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.



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MAPS & AERIALS

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SITE AERIAL



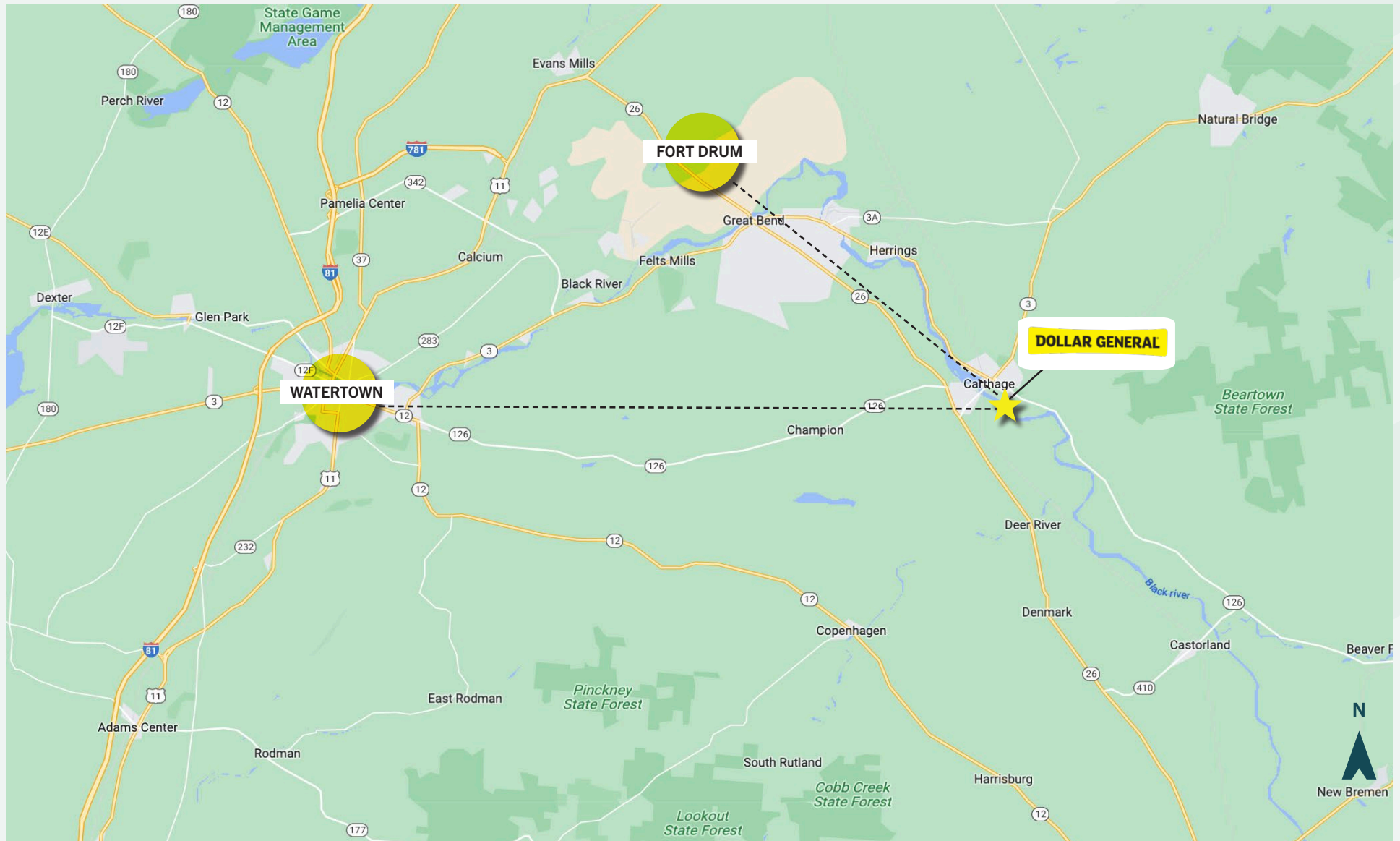
SURROUNDING AERIAL



LOCATION



LOCAL CONTEXT



FORT DRUM (10 MI), WATERTOWN (15 MI)

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ANALYTICS

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DEMOGRAPHIC ANALYSIS



POPULATION	3 MILE	5 MILES	10 MILES
2028 Projection	7,099	9,080	24,659
2023 Estimate	7,055	9,026	24,375
Growth 2023 - 2028	.62%	.60%	1.17%

HOUSEHOLDS

2028 Projection	2,781	3,535	7,833
2023 Estimate	2,757	3,505	7,742
Growth 2023 - 2028	.87%	.86%	1.18%

AVG. HOUSEHOLD INCOME

Average Household Income	\$62,856	\$65,384	\$69,513
Less than \$25,000	755	893	1,466
\$25,000 - \$50,000	622	769	1,756
\$50,000 - \$75,000	507	678	1,783
\$75,000 - \$100,000	441	574	1,225
\$100,000 - \$125,000	216	290	734
\$125,000 - \$150,000	57	94	348
\$150,000 - \$200,000	93	108	234
More than \$200,000	65	97	196



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 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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