

**DOLLAR GENERAL®**

**469 WINTHROP STREET REHOBOTH, MA**



**CONFIDENTIAL  
OFFERING MEMORANDUM**

 **Atlantic**  
CAPITAL PARTNERS™

**OFFERED FOR SALE  
\$2,728,000 | 6.25% CAP**

# DOLLAR GENERAL®

## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a newly built Dollar General | Rehoboth, Massachusetts. This 10,640 SF build-to-suit is being delivered for Dollar General in early 2024 and offers unmatched visibility along Rt 44 (Winthrop Street) in a major regional retail market servicing the suburban communities east of Providence.

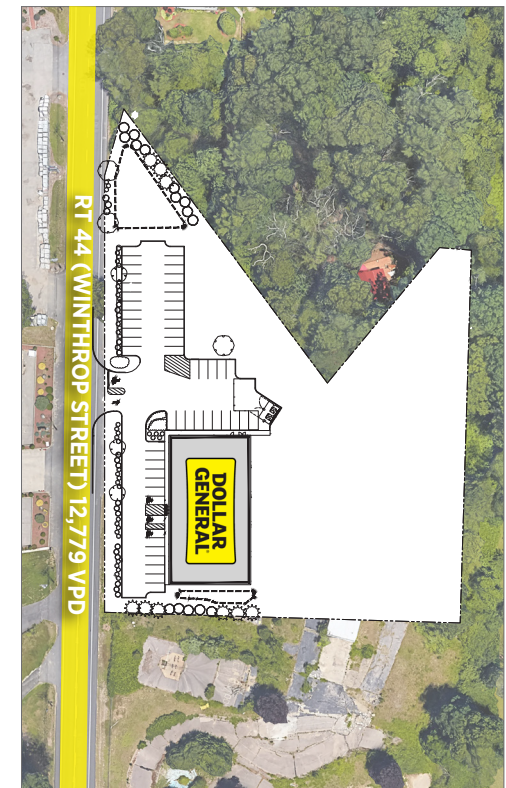
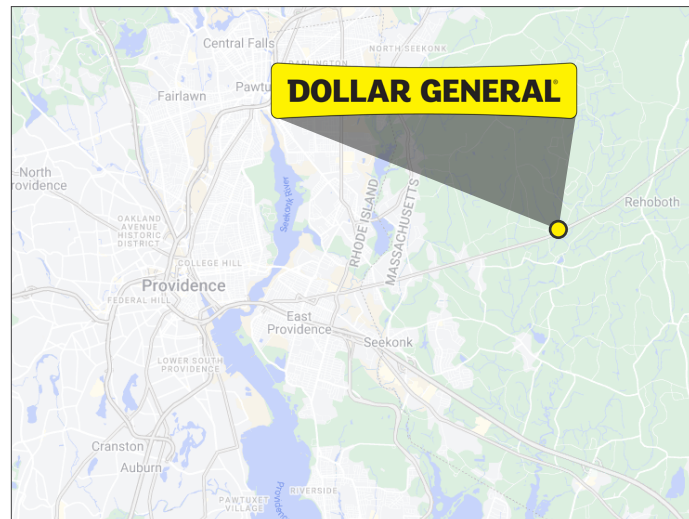
Situated at 469 Winthrop St, the 15-year lease with Dollar General was signed in 2022 and the rent will commence Q1 of 2024. The lease includes three (3) five (5) year options. Dollar General is currently paying \$170,496 which increases in their first option (February 2039) to \$187,548, \$206,304 in their second option (February 2044), and \$226,932 in their third option (February 2049).

LEASE YEARS	RENT	RETURN
Current Term	\$170,496	6.25%
1st Extension Term (10% Increase)	\$187,548	6.88%
2nd Extension Term (10% Increase)	\$206,304	7.56%
3rd Extension Term (10% Increase)	\$226,932	8.32%

NOI	\$170,496
CAP	6.25%
PRICE	\$2,728,000

## ASSET SNAPSHOT

Tenant Name	Dollar General
Address	469 Winthrop Street; Rehoboth, MA 02769
Building Size (GLA)	10,640 SF
Land Size	2.5 AC
Year Built	2024
Signator/Guarantor	Dollar General Corp.
Lease Type	NNN
Landlord Responsibilities	None
Rent Commencement Date	Estimated Delivery Q1 2024
Remaining Term	15 Years
Current Annual Rent	\$170,496 per Year



<p><b>11,073</b> PEOPLE IN 3 MILE RADIUS</p>	<p><b>\$121,994</b> AHHI 3 MILE RADIUS</p>	<p><b>12,779</b> VPD ON RT-44 WINTHROP STREET</p>
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**DOLLAR GENERAL®**

**INVESTMENTS HIGHLIGHTS**

3 MILES

29,139  
PEOPLE

\$115,376  
AAHI

**ATTRACTIVE  
DEMOGRAPHICS**

Rare, High-Income Demographics  
in immediate trade area (3-mile  
AAHI of ~\$122k)



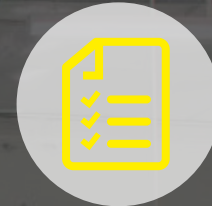
**PROXIMITY TO  
PROVIDENCE**

The property is located just 8  
Miles from Downtown Providence,  
which boasts a population of  
190k people and has a strong  
consumer base



**15+ YEARS  
REMAINING TERM**

Tenant has signed a 15-year  
lease with 3 additional 5-year  
extension periods shows  
commitment to the site



**NNN  
LEASE**

No landlord responsibilities  
allows for pain-free  
ownership



**CORPORATE GUARANTY  
FROM INVESTMENT  
GRADE TENANT**

Dollar General has a Market  
Cap of \$24.9B (NYSE: DG) with  
over 18,700 locations across the  
country (Moody's: Baa2)



**RECENTLY  
CONSTRUCTED**

New construction limiting  
exposure to capital repairs  
during the hold period



**EXCELLENT EXPOSURE  
ALONG MAIN  
THOROUGHFARE**

Located on Winthrop Street  
(12,779 VPD) | 409 feet of  
exposure on Winthrop Street on  
a large 2.5 Acre parcel

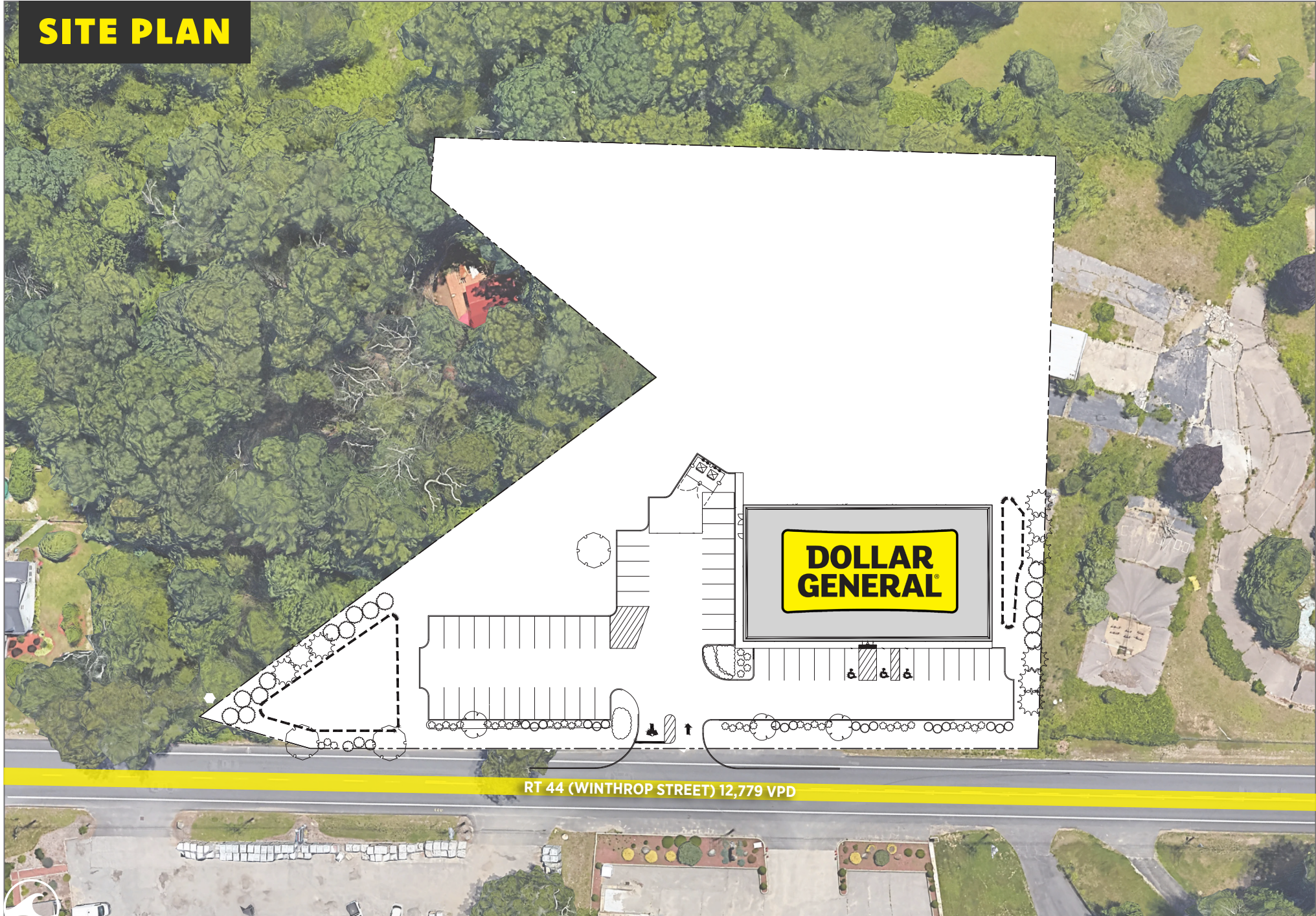


**ZERO  
COMPETITION**

Subject property is the only stand  
alone Dollar General and the only  
Dollar Store in Rehoboth, MA



**SITE PLAN**





PAWTUCKET  
COUNTRY CLUB

STOP&SHOP  
SALLY BEAUTY  
DUNKIN'

LEDGEMONT  
COUNTRY CLUB

469 WINTHROP ST  
DOLLAR GENERAL

UNITED STATES  
POSTAL SERVICE

WANNAMOISSET  
COUNTRY CLUB

WAMPANOAG PLAZA  
STOP&SHOP  
Marshalls  
five BELOW  
AUTO PARTS  
savers

Price Rite

RT 44 (WINTHROP STREET) 12,779 VPD

DOWNTOWN  
PROVIDENCE

HARBOR FREIGHT  
MATTRESS FIRM  
Raymour & Flanigan  
Burlington  
JOANN

shaw's  
CVS  
STARBUCKS

LOWE'S

LOWE'S

SEEKONK SQUARE  
TARGET HomeGoods  
TJ-maxx FAMOUS  
KOHL'S footwear  
BEST BUY the paper store TACO BELL

Burlington  
STOP&SHOP  
SALLY BEAUTY  
EDGE  
FITNESS CLUBS

BIG LOTS  
HOBBY LOBBY

Walmart

DICK'S Party City  
Michaels Panera BREAD



## IMMEDIATE TRADE AREA

Rehoboth, a picturesque town in Massachusetts known for its rural charm, has maintained a relatively stable population over the years, with approximately 12,000 residents as of the 2020 census. This small-town character has been preserved by zoning regulations that prioritize open space and limit large-scale development. Despite its modest population, Rehoboth has experienced gradual economic growth, largely driven by its agricultural heritage and the resilience of small businesses. Agriculture remains one of the key industries in Rehoboth, with numerous farms producing fresh produce, dairy products, and more. Additionally, the town's location in proximity to major cities like Providence, Rhode Island, and Boston, Massachusetts, has led to a steady influx of residents. Commercial real estate development in Rehoboth has primarily focused on small, locally-owned businesses, rather than large-scale commercial ventures. The town's commitment to preserving its rural character has limited extensive commercial real estate expansion. Local shops, restaurants, and service providers have flourished in Rehoboth, contributing to the town's economic growth and providing essential services to its residents. While it may not experience the same rapid commercial development seen in larger urban areas, Rehoboth's dedication to its agrarian roots and the nurturing of small businesses make it a unique and close-knit community in the southeastern part of Massachusetts.



# DOLLAR GENERAL®

## TENANT SUMMARY

Dollar General, founded in 1939 in Scottsville, Kentucky, is a prominent American discount retail chain. It operates thousands of stores across the United States, making it one of the largest discount retailers in the country. Dollar General is known for its convenient locations in rural and suburban areas, providing access to affordable everyday essentials. The store primarily offers a wide range of products at low prices, including groceries, household items, cleaning supplies, clothing, and seasonal merchandise. Its business model focuses on simplicity, offering customers a no-frills shopping experience with a limited selection of brands but a high volume of goods. Dollar General's financial performance has generally been strong, particularly during economic downturns when consumers seek budget-friendly options. The company has expanded its footprint over the years, catering to a diverse customer base with varying income levels. Its commitment to affordability and accessibility has solidified its status as a go-to destination for those looking for value and convenience.

### DOLLAR GENERAL QUICK FACTS

<b>Founded</b>	1939
<b>Headquarters</b>	Goodlettsville, TN
<b>Stock Symbol</b>	NYSE: DG
<b>Revenue (2022)</b>	\$34.22B
<b>Locations</b>	19,371
<b>Website</b>	<a href="http://dollargeneral.com">dollargeneral.com</a>



# LEASE ABSTRACT

<b>LESSEE</b>	Dollar General			
<b>LAND</b>	2.50 Acres (108,900 SF)			
<b>LEASE TERM</b>	Fifteen (15) Years			
<b>RENT COMMENCEMENT DATE</b>	February 1, 2024			
<b>EXPIRATION DATE</b>	January 31, 2039			
<b>BASE RENT</b>	Period (Lease Years)	Annual	Monthly	PSF
Base Term	2/1/2024 - 1/31/2039	\$170,496	\$14,208	\$16.02
1st Extension Term (10% Increase)	2/1/2039 - 1/31/2044	\$187,548	\$15,629	\$17.63
2nd Extension Term (10% Increase)	2/1/2044 - 1/31/2049	\$206,304	\$17,192	\$19.39
3rd Extension Term (10% Increase)	2/1/2049 - 1/31/2054	\$226,932	\$18,911	\$21.33
<b>SECURITY DEPOSIT</b>	None.			
<b>SIGNATOR/GUARANTOR</b>	Dollar General Corp.			
<b>RENEWAL TERM(S)</b>	Tenant has three (3) five (5) year renewal options.			
<b>REQUIRED PARKING</b>	Fifty-Four (54) Spaces			
<b>USE RESTRICTIONS</b>	Landlord covenants and agrees not to develop or construct, or allow to be developed or constructed, any property now or hereafter owned by Landlord or an affiliate of Landlord, or developed or constructed by Landlord or an affiliate of Landlord for a third party, within a one (1) mile radius of the boundaries of the Demised Premises for the purpose of conducting business as, or for use as: a Family Dollar Store; Bill's Dollar Store, Dollar Tree; Ninety-Nine Cents Only; Deals; Big Lots; Walgreens; CVS; Rite Aid; or any "Wal-Mart" branded retail store concept (including but not limited to Wal-Mart, Super Wal-Mart, Wal-Mart Neighborhood Market and Wal-Mart Express.			
<b>TERMINATION OPTION(S)</b>	None.			
<b>REAL ESTATE TAXES</b>	Tenant shall reimburse Landlord for the taxes payable with respect to the Demised Premises.			
<b>COMMON AREA EXPENSES</b>	Tenant shall be responsible for all Common Area Expenses.			
<b>REPAIRS &amp; MAINTENANCE</b>	Tenant shall at all times during the term of this Lease, and at its own cost and expense, keep and maintain or cause to be kept or maintained in good repair and condition the Demised Premises and all buildings and improvements at any time erected thereon.			
<b>UTILITIES</b>	Tenant shall pay for all utilities.			
<b>INSURANCE</b>	Tenant shall, at its sole cost, carry and maintain commercial general liability insurance, including contractual liability, on the Demised Premises with a combined single limit in an amount sufficient to protect Landlord and Tenant, but in no event will such insurance be in an amount less than \$1,000,000 per occurrence for bodily injury and property damage and \$2,000,000 in the aggregate.			
<b>ASSIGNMENT, SUBLETTING &amp; GO DARK</b>	Tenant may assign, or mortgage its interest in the Demised Premises, or sublet the Demised Premises, at any time without the consent of Landlord; provided, however, tenant shall give written notice to Landlord within ten (10) business days after any assignment or subletting and in all events Tenant shall remain liable hereunder notwithstanding such assignment or subletting.			
<b>ESTOPPEL CERTIFICATE</b>	Upon the request of Landlord, Tenant agrees to execute and deliver to Landlord, within twenty business (20) days after the receipt of request, a written instrument in the form of an Estoppel Certificate. Simultaneous with each request for an Estoppel Certificate, Landlord shall submit payment to Tenant in the amount of \$500 in consideration of Tenant's administrative costs associated with each such request. In the alternative, Landlord may request that Tenant execute and deliver the Estoppel Certificate within ten (10) business days, conditioned upon Landlord's payment to Tenant in the amount of \$1,000 for each such request to reimburse Tenant for the administrative costs associated with expediting same.			
<b>HOLDING OVER</b>	Any holding over by Tenant beyond the original term of this Lease or any renewal period thereof shall be on the same terms and conditions as contained herein, except that the rent payments shall be equal to one hundred twenty-five percent (125%) of the last rent payments scheduled under the prior Term or extension period, and shall be a periodic tenancy terminable by either party upon ninety (90) days prior written notice to the other party.			





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\$2,728,000 | 6.25% CAP

Exclusively Offered By



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