

The Boulder Group Arranges Sale of a Triple Net Leased Dollar General Plus Property

Randy Blankstein and Jimmy Goodman of The Boulder Group represented the seller in the transaction who was a Midwest based real estate investment company.

September 18, 2014 (FPRC) -- The Boulder Group, a net leased investment brokerage firm, has completed the sale of a single tenant Dollar General Plus property located at 1333 East Main Street in Rock Hill, SC for \$3,100,000. Dollar General Plus locations are larger than traditional Dollar General stores and have more coolers/freezers to keep more perishable items in stock.

The 3.84 acre Dollar General Plus parcel is located along Main Street approximately one mile from access to Interstate 77. Main Street is a primary thoroughfare that experiences traffic counts in excess of 23,000 vehicles per day. The Dollar General Plus is located approximately 25 miles south of downtown Charlotte. The property is benefitted from its location adjacent to a Bi-Lo anchored development and across the street from a Food Lion. The 12,480 square foot building is a relocation of a previously successful traditional-sized Dollar General store. Due to the success of the previous location, Dollar General elected to build one of their larger format Dollar General Plus stores. There are over 13 years remaining on the Dollar General lease.

Randy Blankstein and Jimmy Goodman of The Boulder Group represented the seller in the transaction who was a Midwest based real estate investment company. The purchaser was a South Carolina based investor in a 1031 exchange.

There are over 13 years remaining on the Dollar General lease that expires on October 31, 2027. The lease features a rental escalation in the eleventh year and 10% rental escalations in each renewal option period. Dollar General is an investment grade tenant (S&P: BBB-) and is publicly traded (NYSE: DG) with a market capitalization in excess of \$19 billion.

“Despite the short term uncertainty of the dollar store sector, there is still strong demand for dollar stores located in top metros with long term leases” said Randy Blankstein, President of The Boulder Group. Jimmy Goodman, Partner of The Boulder Group, added, “There were multiple bidders for this asset as this was a rare relocation store combined with the Dollar General Plus concept.

About The Boulder Group

The Boulder Group is a boutique investment real estate service firm specializing in single tenant net lease properties. The firm provides a full range of brokerage, advisory, and financing services nationwide to a substantial and diversified client base, which includes high net worth individuals, developers, REITs, partnerships and institutional investment funds. Founded in 1997, the firm has arranged the acquisition and disposition of over \$1.8 billion of single tenant net lease real estate transactions. From 2011-2013, the firm was ranked in the top 10 companies in the nation for single tenant retail transactions by Real Capital Analytics. The Boulder Group is headquartered in suburban Chicago.

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