

FOR SALE/LEASE

HARBOR FREIGHT & DOLLAR GENERAL LEASED ASSET

950 - 952 N MAIN ST
Nicholasville, KY 40356

PRESENTED BY:

WESTON LOCKHART
O: 859.317.3538
weston.lockhart@svn.com





OFFERING SUMMARY

SALE PRICE:	\$2,500,000
LEASE PRICE:	\$9.00 SF/yr
BUILDING SIZE:	35,192 SF
AVAILABLE SF:	11,742 SF
PRICE / SF:	\$71.04
CURRENT TENANTS:	Dollar General Harbor Freight Tools

PROPERTY OVERVIEW

SVN | Stone Commercial Real Estate is pleased to present this 38,450 sf Multi Tenant Asset Building for Sale or for Lease. This 3-tenant building is currently occupied by Harbor Freight and Dollar General (BBB) with an 11,742 sf vacancy, creating a great-value add opportunity to this center. Dollar General has been in this location since 1993 and recently signed an extension through 2023 and Harbor Freight is in their base term through 2026 with several option periods, making for a stable tenancy with "Covid-19 Essential" businesses that perform well through most economic climates. This opportunity is well-located in the heart of the retail corridor of Nicholasville, KY surrounded by tenants such as Walmart, McDonald's, Wendy's, Culver's, Walgreens, and much more.

PROPERTY HIGHLIGHTS

- 35,192 sf Multi-Tenant Asset
- Dollar General (BBB) & Harbor Freight Occupying
- 11,742 sf of vacancy for value-add opportunity
- Main Strip of Nicholasville Retail
- Residual Traffic from Neighboring tenants

WESTON LOCKHART
 O: 859.317.3538
 weston.lockhart@svn.com

Subject Property

Harbor Freight &
Dollar General
Leased Asset

950 - 952 N Main St Nicholasville, KY 40356

For marketing purposes only,
exact locations not warranted



WESTON LOCKHART
O: 859.317.3538
weston.lockhart@svn.com

HARBOR FREIGHT & DOLLAR GENERAL LEASED ASSET - NICHOLASVILLE, KY 950-952 N Main Street Nicholasville, KY 40356



Tenant Summary

HARBOR FREIGHT

Quality Tools at Ridiculously Low Prices

Harbor Freight Tools Usa, Inc. is located in Calabasas, CA, United States and is part of the Home Centers & Hardware Stores Industry. Harbor Freight Tools Usa, Inc. has 10,000 total employees across all of its locations and generates \$2.00 billion in sales (USD). There are 1,032 companies in the Harbor Freight Tools Usa, Inc. corporate family. Harbor Freight Tools is a discount tool retailer. The Company offers automotive, air and power tools, shop equipment, engines, generators and hand tools.

In 1977, when Harbor Freight Tools was started as a small family-owned business, they made a commitment to provide working people with great quality tools at the lowest prices. And for over 40 years, Harbor Freight Tools has done just that. From hand tools and generators, to air and power tools, from shop equipment to automotive tools, Harbor Freight offers more than 5,000 tools and accessories at quality levels that match or exceed competing brands, but at prices that are up to 80% less. They're not your typical retailer. They're a team of high-achievers, who

have a passion for excellence and continuous improvement and obsess about getting things done. They're also equally committed to doing the right thing and giving back to their community. And for them, collaboration is the golden rule. They're a 40 year-old, \$4 billion company with over 30 million loyal customers and growing.

Harbor Freight Financial Overview

Harbor Freight Tools Usa's annual revenues are over \$500 million and has over 1,000 employees. It is classified as operating in the Miscellaneous Store Retailers industry." Harbor Freight Has a Credit Rating of Ba3 (Moody's). The company expanded marketing, merchandising, and other support systems when it relocated to a 90,000-square-foot facility in September 2010. Harbor Freight has distribution space in Camarillo, California, Moreno Valley, California and Dillon, South Carolina.

To give perspective on growth, in 1980, Harbor Freight Tools opened its first retail store in Lexington, Kentucky, to sell returned merchandise from its mail order business. (just 15 minutes down the road from this location). On April 4, 2013, Harbor Freight Tools announced a \$75 million expansion project for the Dillon distribution center, which opened on November 22, 2015, adding 1 million square feet to the facility and 200 new jobs.



Tenant Summary



Dollar General Corporation, a discount retailer, provides various merchandise products in the southern, southwestern, Midwestern, and eastern United States. The company offers consumable products, including paper and cleaning products, such as paper towels, bath tissues, paper dinnerware, trash and storage bags, and laundry products; packaged food comprising cereals, canned soups and vegetables, condiments, spices, sugar, and flour; and perishables that include milk, eggs, bread, refrigerated and frozen food, beer, and wine. Its consumable products also comprise snacks, such as candies, cookies, crackers, salty snacks, and carbonated beverages; health and beauty products, including over-the-counter medicines and personal care products, such as soaps, body washes, shampoos, cosmetics, and dental hygiene and foot care products; pet supplies and pet food; and tobacco products. In addition, the company offers seasonal products comprising holiday items, toys, batteries, small electronics, greeting cards, stationery, prepaid phones and accessories, gardening supplies, hardware, and automotive and home office supplies; and home products that include kitchen supplies, cookware, small appliances,

light bulbs, storage containers, frames, candles, craft supplies and kitchen, and bed and bath soft goods. Further, it provides apparel, which comprise casual everyday apparel for infants, toddlers, girls, boys, women, and men, as well as socks, underwear, disposable diapers, shoes, and accessories. As of February 28, 2020, Dollar General Corporation operated 16,368 stores in 45 states in the United States. The company was formerly known as J.L. Turner & Son, Inc. and changed its name to Dollar General Corporation in 1968. Dollar General Corporation was founded in 1939 and is based in Goodlettsville, Tennessee.

Dollar General Financial Overview

Dollar General net sales increased 27.6% to \$8.4 billion in the first quarter of 2020 compared to \$6.6 billion in the first quarter of 2019. Same-store sales increased 21.7% compared to the first quarter of 2019, driven by increases in both average transaction amount and customer traffic. The Company believes consumer behavior driven by COVID-19 had a significant positive effect on net sales and same-store sales. The Company reported net income of \$650 million for the first quarter of 2020 compared to \$385 million in the first quarter of 2019. the first quarter of 2019.

“Looking ahead, we remain committed to our operating priorities and strategic initiatives to drive continued growth and meaningful long-term value for shareholders. As one of America’s essential retailers, we believe our unique brick-and-mortar footprint positions us well to continue delivering value and convenience for our customers, particularly at a time when they need us most.”





LEASE INFORMATION

LEASE TYPE:

NNN

LEASE TERM:

Negotiable

TOTAL SPACE:

11,742 SF

LEASE RATE:

\$9.00 SF/yr

AVAILABLE SPACES

SUITE	SIZE [SF]	LEASE TYPE	LEASE RATE	DESCRIPTION
-------	-----------	------------	------------	-------------

B	11,742 SF	NNN	\$9.00 SF/yr	+/- 11,742 sf located in the middle of the center, former furniture store. There could be a multitude of different users for this opportunity.
---	-----------	-----	--------------	--

WESTON LOCKHART

O: 859.317.3538

weston.lockhart@svn.com

HARBOR FREIGHT & DOLLAR GENERAL LEASED ASSET - NICHOLASVILLE, KY 950-952 N Main Street Nicholasville, KY 40356





WESTON LOCKHART
O: 859.317.3538
weston.lockhart@svn.com

HARBOR FREIGHT & DOLLAR GENERAL LEASED ASSET - NICHOLASVILLE, KY 950-952 N Main Street Nicholasville, KY 40356





WESTON LOCKHART

Associate Advisor

weston.lockhart@svn.com

Direct: 859.264.0888 xx235 | **Cell:** 859.317.3538

PROFESSIONAL BACKGROUND

Weston Lockhart serves as an Advisor with SVN Stone Commercial Real Estate specializing in Investment Sales, Medical Office Leasing and Sales, and Retail. Weston joined SVN | Stone in an Advisor role in 2018 after serving on the marketing team through college.

Weston attended the Gatton College of Business and Economics at the University of Kentucky. While in college, Weston was involved in various organizations and was a volunteer lacrosse coach at a local middle school. He gets excited for anything marketing and branding and takes pride in being able to connect others to assets & opportunities that can provide them value.

Being a Lexington native, Weston currently resides in the heart of Downtown Lexington. On the weekends you can find him out hiking at Red River Gorge, tailgating for his beloved Kentucky Wildcats, or coaching on the sideline for Frederick Douglass High School. You can contact Weston at 859-317-3538 or weston.lockhart@svn.com.

EDUCATION

University of Kentucky Gatton College of Business & Economics, Bachelor of Business Administration - Magna Cum Laude

MEMBERSHIPS

Commercial Property Association of Lexington
Lexington Forum - Community Conversations

SVN | Stone Commercial Real Estate

300 E. Main Street, Suite 220
Lexington, KY 40507
859.264.0888

WESTON LOCKHART

O: 859.317.3538

weston.lockhart@svn.com

The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

WESTON LOCKHART

O: 859.317.3538

weston.lockhart@svn.com