



## **The Boulder Group sells Dollar General in Lansing for \$1.465 million**

March 02, 2021 - Upstate New York

Lansing, NY The Boulder Group, a net leased investment brokerage firm, completed the sale of a single tenant Dollar General located at 1989 East Shore Dr., for \$1.465 million.

The 9,002 s/f property is located on Rte. 34, which is a primary north/south thoroughfare for the area. Dollar General serves as a primary convenience shopping destination for residents in the area with limited competition. The Dollar General property is located near Lansing Pizzeria, USPS, Lansing Car Wash, and Lansing High School. It is also six miles north of Cornell University. There are over 88,974 people living within ten miles of the property with an average household income of \$83,478.

Randy Blankstein

Jimmy Goodman

Randy Blankstein and Jimmy Goodman of The Boulder Group represented both sides in the transaction. The seller was a real estate developer based in the southeast and the buyer was a real estate investor based in the southeast.

This Dollar General property features a 15-year lease. There are also four 5-year renewal option periods with 10% rental escalations at the start of each. Dollar General is an investment grade rated company with a Standard & Poor's rating of BBB. Dollar General operates more than 12,500 stores in 43 states.

"Newer construction properties with long-term leases to investment grade rated tenants with rental escalations are the most sought-after net lease product" said Randy Blankstein, president of The Boulder Group. Jimmy Goodman, partner of The Boulder Group, said, "The market for net leased dollar stores remains active after the start of the new year."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540