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Bulman of District Real Estate Advisors brokers two Dollar General deals

April 30, 2021 - Retail



470 Metacom Avenue - Warren RI

Warren, RI Tim Bulman of District Real Estate Advisors completed the sale of a 2019 retrofit construction Dollar General for \$1.75 million. Bulman represented the seller in the transaction and Daniel Bernardini of Horvath & Tremblay represented the buyer. The purchase was a part of a 1031 exchange requirement and was an off-market transaction. The Dollar General is located at 470 Metacom Ave. and was a complete retrofit construction store that is strategically positioned along the area's primary retail corridor at a signalized intersection. Dollar General occupies 7,500 s/f and has an initial 10 year base term with a rare rent increase in the base term with three five year options.

550 Dyer Avenue - Cranston, RI

In a separate transaction, just 17 miles away on the opposite side of the Providence River, Bulman completed the sale of a 2020 retrofit construction Dollar General for \$2.12 million. Bulman represented the seller in the transaction and JRW Realty represented the buyer - the purchase was an all-cash deal with a contract to close timeline of 45 days. The property was previously a Rite Aid that was completely retrofitted for Dollar General and is located at 550 Dyer Ave. in Cranston, RI. The store is located in a very dense area with over 8,045 households in a 1 mile radius and benefits from strong daily traffic counts exceeding 13,000 ADT. Dollar General occupies 8,364 s/f on a 0.90 acre parcel signing an initial 10 year base term with three five year options.

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