



DOLLAR GENERAL | ABSOLUTE NNN LEASE OFFERING

2567 HIGHWAY 1 N CASSATT, SC 29032

OFFERING MEMORANDUM Presented By:

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INVESTMENT OVERVIEW

Dollar General in Cassatt (Camden), South Carolina. The 15-year lease is Triple-Net (NNN) in which the tenant is responsible for all expenses including roof and structure. The building is 7,500 square feet and sits on a large 2.4 acre parcel. The store just opened for business in July 2018. The lease features 10-percent rental increases in each option period (5/5 year options). Dollar General is rated BBB (investment grade) by Standard & Poor's, which allows investors to place attractive financing on the property if desired. Dollar General is a Fortune 500 publicly traded (NYSE: DG) and operates over 14,000 locations nationwide with a net worth of more than \$11.0 Billion.



INVESTMENT HIGHLIGHTS

BRAND NEW 15 YEAR NNN LEASE
100% FEE SIMPLE INTEREST
ZERO LANDLORD OBLIGATIONS
CORPORATE GUARANTY - NYSE: DG
S&P RATED BBB INVESTMENT GRADE CREDIT
LARGE PARCEL 7,500 SF BUILDING ON 2.40 AC NEW PROTOTYPE
BRAND NEW 2018 CONSTRUCTION
LOCATION NEAR COLUMBIA, SC AND CHARLOTTE, NC

OFFERING SPECIFICATIONS

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PRICE	\$1,240,478
CAP RATE	6.70%
NET OPERATING INCOME	\$83,112
SQUARE-FOOTAGE	7,500
LOT SIZE	2.40

FINANCIAL SUMMARY

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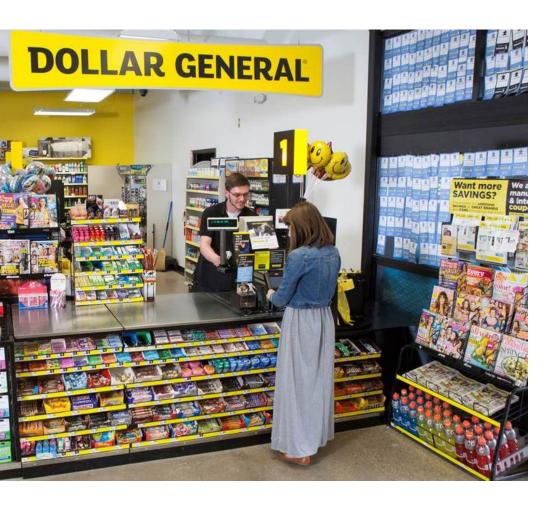
\$1,240,478 6.70% CAP FEE SIMPLE OWNERSHIP

SUMMARY

OPERATING SUMMARY

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TENANT NAME	DOLLAR GENERAL		NET OPERATING INCOME	CAP RATE
SQUARE FOOTAGE	7,500	CURRENT	\$83,112.00	6.70%
LEASE BEGINS	7/1/2018	OPTION 1	\$91,423.20	7.37%
LEASE ENDS	7/1/2033	OPTION 2	\$100,565.52	8.11%
ANNUAL RENT	\$83,112	OPTION 3	\$110,622.07	8.92%
OPTIONS	FIVE, 5 YEAR	OPTION 4	\$121,684.28	9.81%
INCREASES	10% AT OPTIONS	OPTION 5	\$133,852.71	10.79%

TENANT OVERVIEW









DOLLAR GENERAL

Dollar General Corporation, incorporated in 1955, is a discount retailer in the United States. Dollar General operates 15,015 stores in 44 states as of August 3, 2018 primarily in the southern, southwestern, midwestern and eastern United States. The Company offers a selection of merchandise, including consumables, seasonal, home products and apparel. The Company's merchandise includes national brands from manufacturers, as well as private brand selections with prices at substantial discounts to national brands. It offers its merchandise at everyday low prices through its convenient smallbox (approximately 7,300 square feet) locations. For the fiscal year 2018, the Company now expects net sales growth to be in the range of 9% to 9.3%. In addition, the Company continues to expect share repurchases for fiscal year 2018 to be approximately \$850 million, and capital expenditures for fiscal year 2018 to be in the range of \$725 million to \$800 million. The Company is also reiterating its plans to open approximately 900 new stores, remodel 1,000 stores and relocate 100 stores in fiscal year 2018.

The Company purchases merchandise from a variety of suppliers and maintain direct buying relationships with many producers of national brand merchandise, such as Procter & Gamble, Kimberly Clark, Unilever, Kellogg's, General Mills, Nabisco, Coca-Cola and PepsiCo. Its stores are supported by 15 distribution centers located strategically throughout its geographic footprint, including a distribution center in Bessemer, Alabama which began shipping to stores on March 11, 2012. The Company leases additional temporary warehouse space as necessary to support its distribution needs. In addition, it has leased a distribution facility in Lebec, California.

The average Dollar General store has approximately 7,300 square feet of selling space. During fiscal 2011, its total store count included 69 Dollar General Market stores, which, in addition to the merchandise offering of a traditional Dollar General store, feature an expanded food section, including fresh meat and produce and more frozen and refrigerated foods. The Company competes with Family Dollar, Dollar Tree, Fred's, 99 Cents Only, Walmart, Target, Walgreens, CVS and Rite Aid.

LOCATION AERIAL



AREA OVERVIEW



CASSAT, SOUTH CAROLINA

The subject property is located approximately 13 miles north of Camden, 50 miles northeast of Columbia (the capital of South Carolina) and about 75 miles south of Charlotte, North Carolina. The property is located on U.S. Highway 1 is surrounded by economic drivers including Prestage Farms. Inc (100+ employees), Haier North America (360+ employees), Midway Elementary School, and Canal Wood and Timber Company. There are approximately 3,100 people who live within five miles of the property and average household incomes are more than \$48,000 annually.

DOLLAR GENERAL

CASSATT | SOUTH CAROLINA



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