

DOLLAR GENERAL



REPRESENTATIVE PHOTO



DOLLAR GENERAL | ABSOLUTE NNN LEASE OFFERING

2567 HIGHWAY 1 N CASSATT, SC 29032

OFFERING MEMORANDUM Presented By:

JACOB ABUSHARKH | MANAGING PRINCIPAL

T: 415.269.2474 E: jacob@thekasegroup.com BRE#01385529

KASE ABUSHARKH | FOUNDING PRINCIPAL

T: 925.348.1844 E: kase@thekasegroup.com BRE#01311211

DISCLAIMER & CONFIDENTIALITY

The material contained in this Investment 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 Kase Group or Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Property Owner ("Owner") in connection with the sale of the Property is The Kase Group 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 Investment 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 Kase Group.

Neither The Kase Group Advisor nor the Owner or its affiliates make any representation or warranty, expressed 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 performance of the Property. This Offering Brochure may include certain statements and estimates by The Kase Group with respect to the projected future performance of 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 Kase Group Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Investment 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 Kase Group Advisor, nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Investment Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Investment 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 anytime with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Investment 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 Kase Group 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.

Recipients of Offering Brochure shall not contact employees or tenants of property directly or indirectly regarding materials without prior written approval.

TABLE OF CONTENTS



- 4 INVESTMENT OVERVIEW
- 5 FINANCIAL SUMMARY
- 6 LEASE ABSTRACT
- 7 TENANT OVERVIEW
- 8 LOCATION AERIAL
- 9 AREA OVERVIEW

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

PRICE \$1,240,478

CAP RATE 6.70%

NET OPERATING INCOME \$83,112

SQUARE-FOOTAGE 7,500

LOT SIZE 2.40

FINANCIAL SUMMARY

DOLLAR GENERAL | ABSOLUTE NNN LEASE OFFERING

2567 HIGHWAY 1 N CASSATT, SC 29032

\$1,240,478

6.70% CAP

FEE SIMPLE OWNERSHIP

SUMMARY

TENANT NAME	DOLLAR GENERAL
SQUARE FOOTAGE	7,500
LEASE BEGINS	7/1/2018
LEASE ENDS	7/1/2033
ANNUAL RENT	\$83,112
OPTIONS	FIVE, 5 YEAR
INCREASES	10% AT OPTIONS

OPERATING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$83,112.00	6.70%
OPTION 1	\$91,423.20	7.37%
OPTION 2	\$100,565.52	8.11%
OPTION 3	\$110,622.07	8.92%
OPTION 4	\$121,684.28	9.81%
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 small-box (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.



PUBLICLY
TRADED



15,015
LOCATIONS



134,000 +
EMPLOYEES

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



The Kase Group

WWW.THEKASEGROUP.COM

OFFERING MEMORANDUM

DOLLAR GENERAL | ABSOLUTE NNN LEASE

2567 HIGHWAY 1 N CASSATT, SC 29032

JACOB ABUSHARKH | MANAGING PRINCIPAL

T: 415.269.2474 E: jacob@thekasegroup.com BRE#01385529

KASE ABUSHARKH | FOUNDING PRINCIPAL

T: 925.348.1844 E: kase@thekasegroup.com BRE#01311211