

# Dollar General Retail Center

Stokesdale, North Carolina



## Offering Memorandum



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Stokesdale, North Carolina

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# Dollar General Retail Center

Stokesdale, North Carolina

## COMPANY OVERVIEW:

Cypress Real Estate Partners, LLC d/b/a Cypress Commercial & Investment Real Estate is an investment real estate brokerage firm that exclusively represents buyers and sellers of single-tenant income producing properties and shopping centers in the Carolinas and southeastern United States. With over 80 years of investment real estate experience, Cypress has emerged as one of the top boutique investment real estate firms. Cypress' brokerage team prides itself on delivering superior client service while offering the most current and advanced marketing techniques in today's marketplace. Cypress has sold over \$1 billion in investment properties throughout the Carolinas and eastern half of the United States, representing both buyers and sellers in both metropolitan and rural marketplaces.

## DISCLAIMER:

It is the prospective purchaser's responsibility to conduct its own due diligence. The information contained in this brochure does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. Additional information and an opportunity to inspect the property will be made available to interested, qualified prospective purchasers. Owner and its representatives make no representation or warranty, express or implied, as to the accuracy or completeness of this information, and no legal commitments or obligations shall rise by reason of the contents herein. Cypress Real Estate Partners d/b/a Cypress Commercial & Investment Real Estate represents the seller in this transaction.

The owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest by any entity at any time with or without notice. The owner shall have no legal commitment or obligation to any entity reviewing this information or making an offer to purchase subject property unless and until a written agreement for the purchase of the property has been fully executed, delivered and approved by the owner.

# Dollar General Retail Center

Stokesdale, North Carolina



Actual Photo

## Investment Overview / Property Highlights

### INVESTMENT HIGHLIGHTS:

- All Brick Dollar General Retail Center
- DG NN Lease with Corporate Guaranty by Dolgencorp, LLC
- Fully Leased With Dollar General, Village Pizza and ATM
- Excellent Location on Main Highway
- Dollar General has over 15,000 Locations in 44 States
- DG is S&P BBB Investment Grade Credit

### PROPERTY HIGHLIGHTS:

Location:	8302 Belews Creek Road, Stokesdale, NC 27357
Building:	12,164+/- SF Total (DG - 10,675 SF; Village Pizza - 1,489 SF)
Land Area:	3-5+/- Acres (Subdivided - See Lot 2)
Parking Spaces:	51 Spaces
Zoning:	Commercial
Construction:	Brick w/Steel On Concrete Slab. Steel Roof Beams & Steel Decking. Standing Seam Pitched Metal Roof.
Information:	This Dollar General Retail Center is one of the busiest retailers in town serving Stokesdale and the surrounding area. Dollar General has recently expanded its store to a "PLUS" store and recast the lease for 10 years. The center brings in additional traffic with locals dining at Village Pizza and using the ATM.

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## Lease Information

TENANT	TERM	EXPIRATION	SQ FOOT	RATE	BASE RENT	CAM	INSURANCE	TAX	ANNUAL PAYMENTS
Dollar General (1)	9	3/31/28	10,675	\$8.40	\$89,712	\$5,340 (\$445/ Mo)	\$2,668	\$9,131	\$106,851
Village Pizza	1	9/30/19 (Early Renewal 9/30/24)	1,575	\$11.43	\$18,000 (New Rent \$19,200 10/1/19)	Gross	Gross	Gross	\$18,000 (New Rent \$19,200 10/01/19)
ATM		M-to-M	N/A		\$4,800	Gross	Gross	Gross	\$4,800
<b>TOTALS</b>			<b>12,250</b>		<b>\$112,512</b>	<b>\$5,340</b>	<b>\$2,668</b>	<b>\$9,131</b>	<b>\$129,651</b>

Note:

1) Dollar General pays Pro-Rata Tax, Insurance & CAM Contribution

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## Financial Overview

### INCOME ANALYSIS

Current Rental Income	
Dollar General	\$89,712
Village Pizza	18,000
ATM	<u>4,800</u>
Effective Rental Income	\$112,512
Expense Reimbursement Income	\$17,138
	(Pro-Rata -- Tax=9,130 / Ins=2,668 / CAM= \$5,340)
Total Rental Income	\$129,650
Operating Expenses	
Tax	(\$10,800)
Insurance	(\$2,750)
CAM (Includes parking lot lights)	(\$7,500)
Septic (x2)	(\$300)
Backflow Test	(\$125)
Septic Field Maintenance	(\$2,700)
Snow Removal	<u>(\$425)</u>
Total Operating Income	\$24,600
Adjusted Rental Income	\$105,050
Roof Reserve	\$2,000
Total Net Operating Income (NOI)	\$103,050

**Sales Price: \$1,421,379**

**CAP Rate: 7.25%**



Representative Photo



Representative Photo

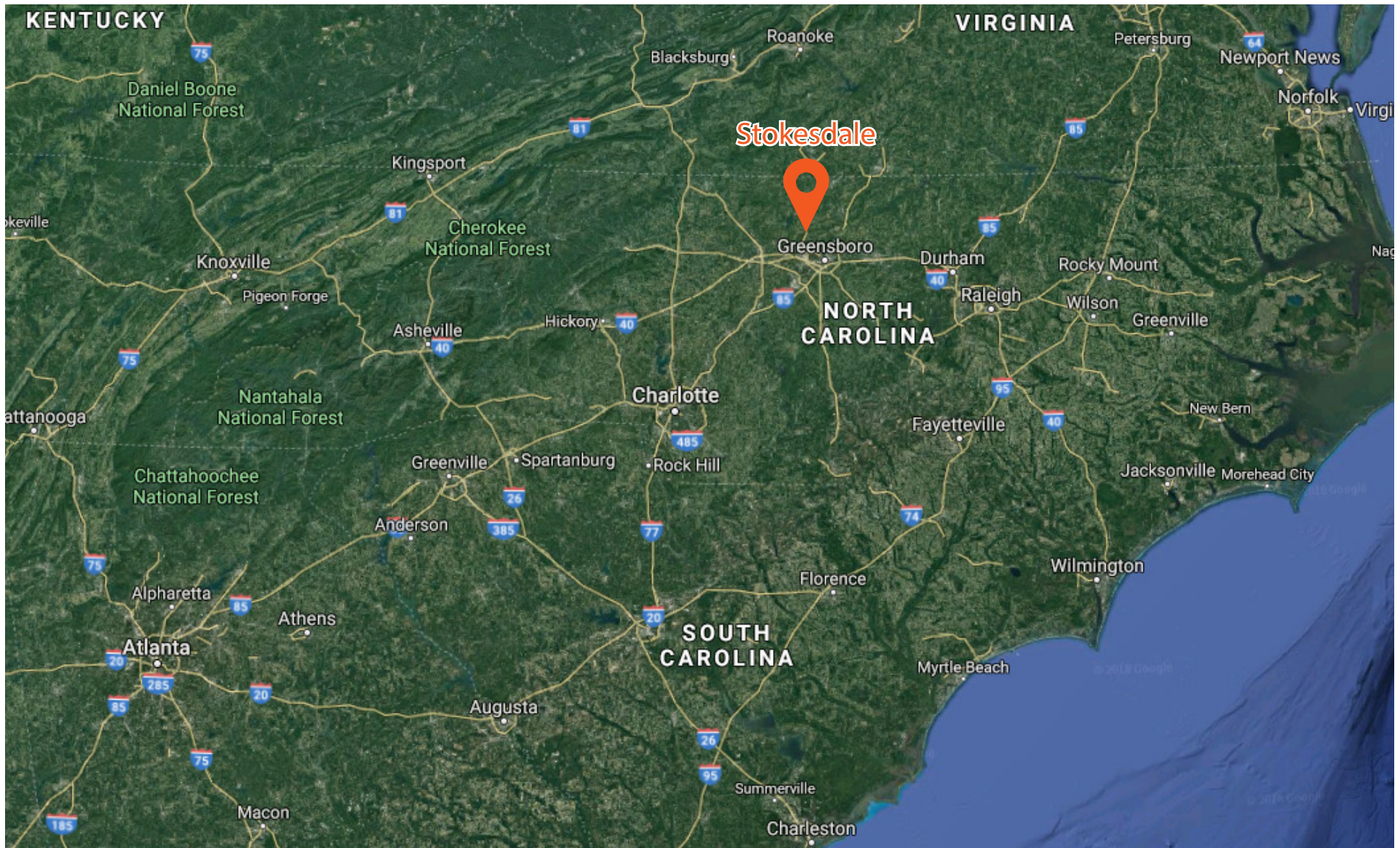


Representative Photo

# Dollar General Retail Center

Stokesdale, North Carolina

## Regional Map



# Dollar General Retail Center

Stokesdale, North Carolina

## Regional Map



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Stokesdale, North Carolina

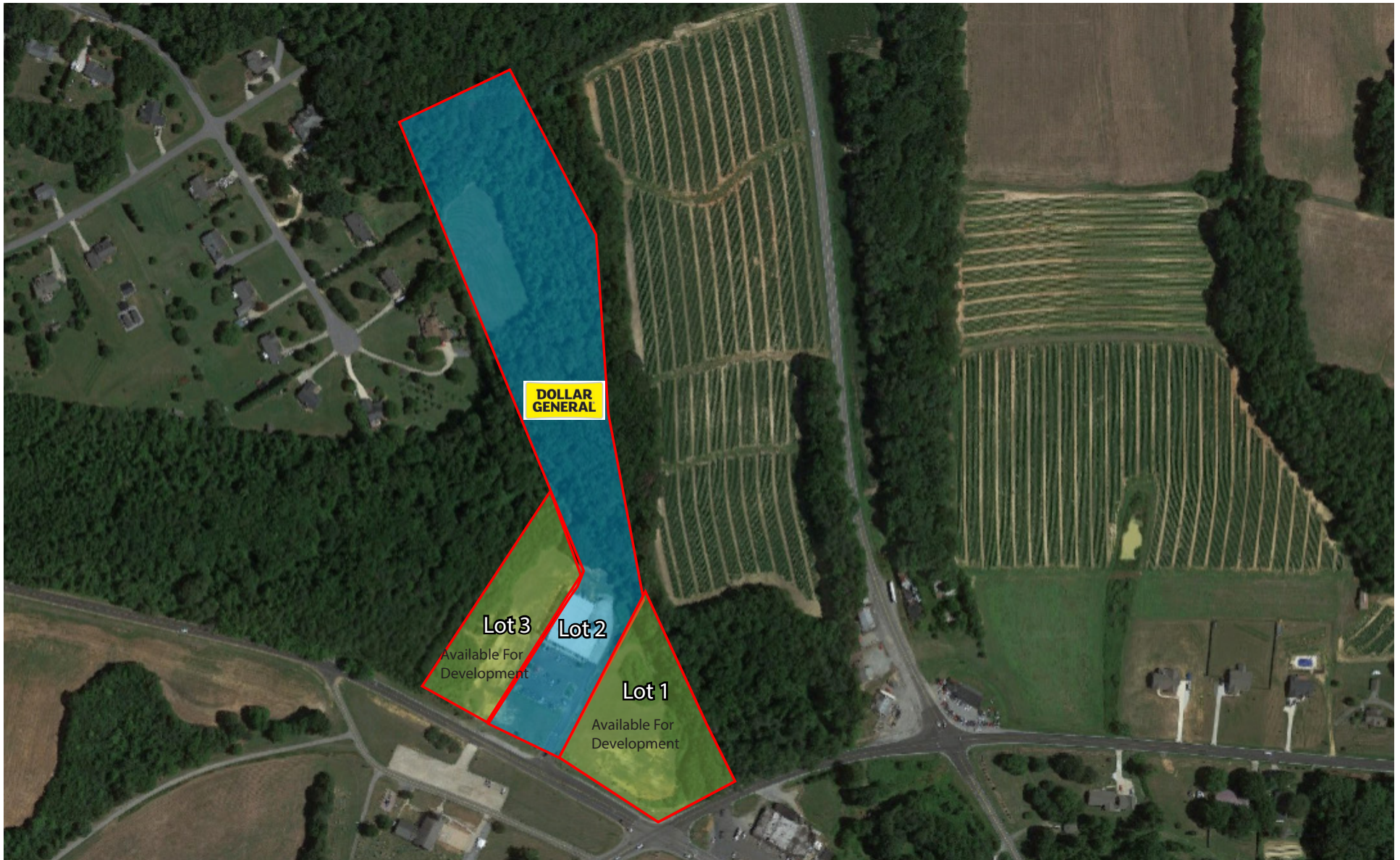
## Local Aerial / Traffic Counts



# Dollar General Retail Center

Stokesdale, North Carolina

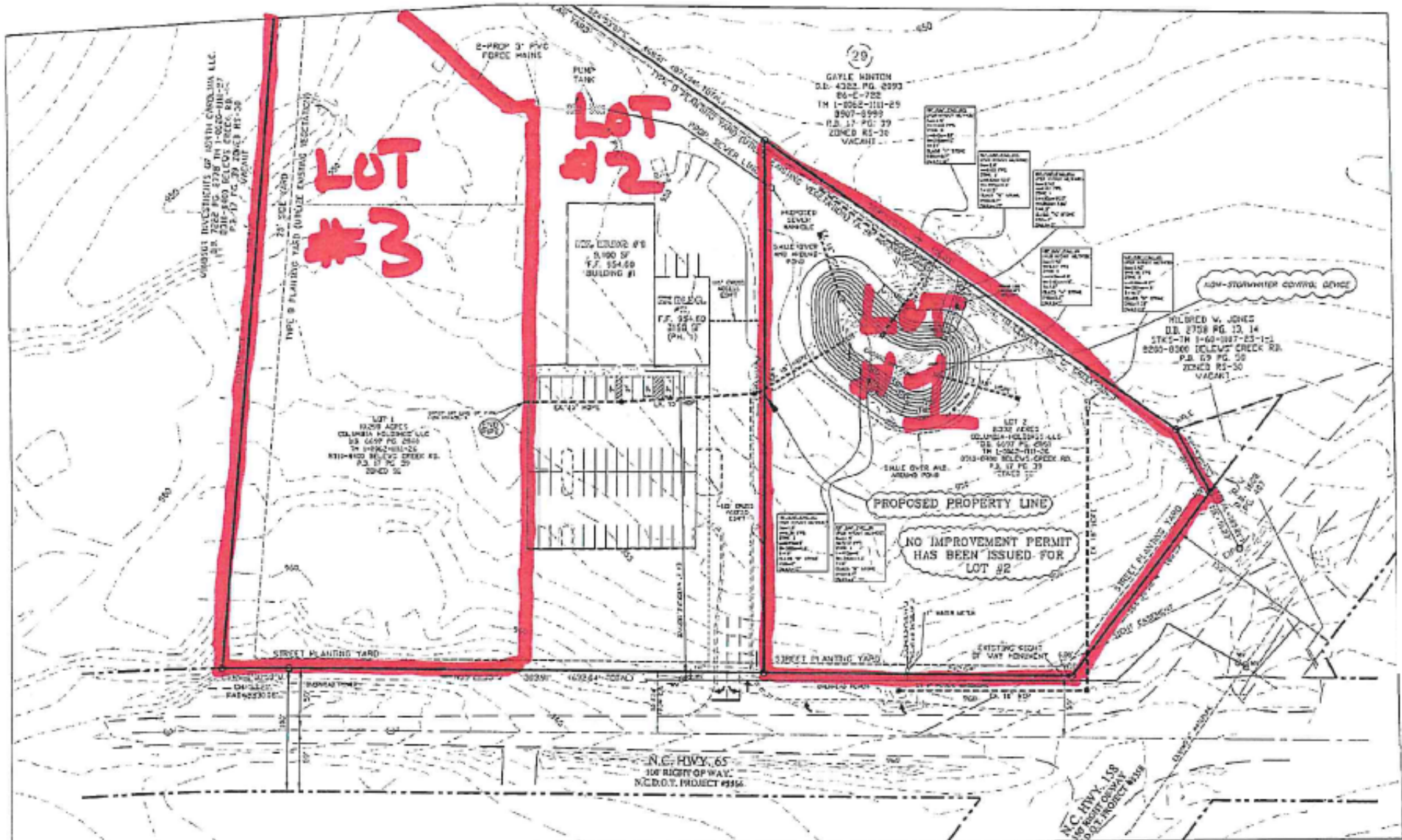
Site Aerial



# Dollar General Retail Center

Stokesdale, North Carolina

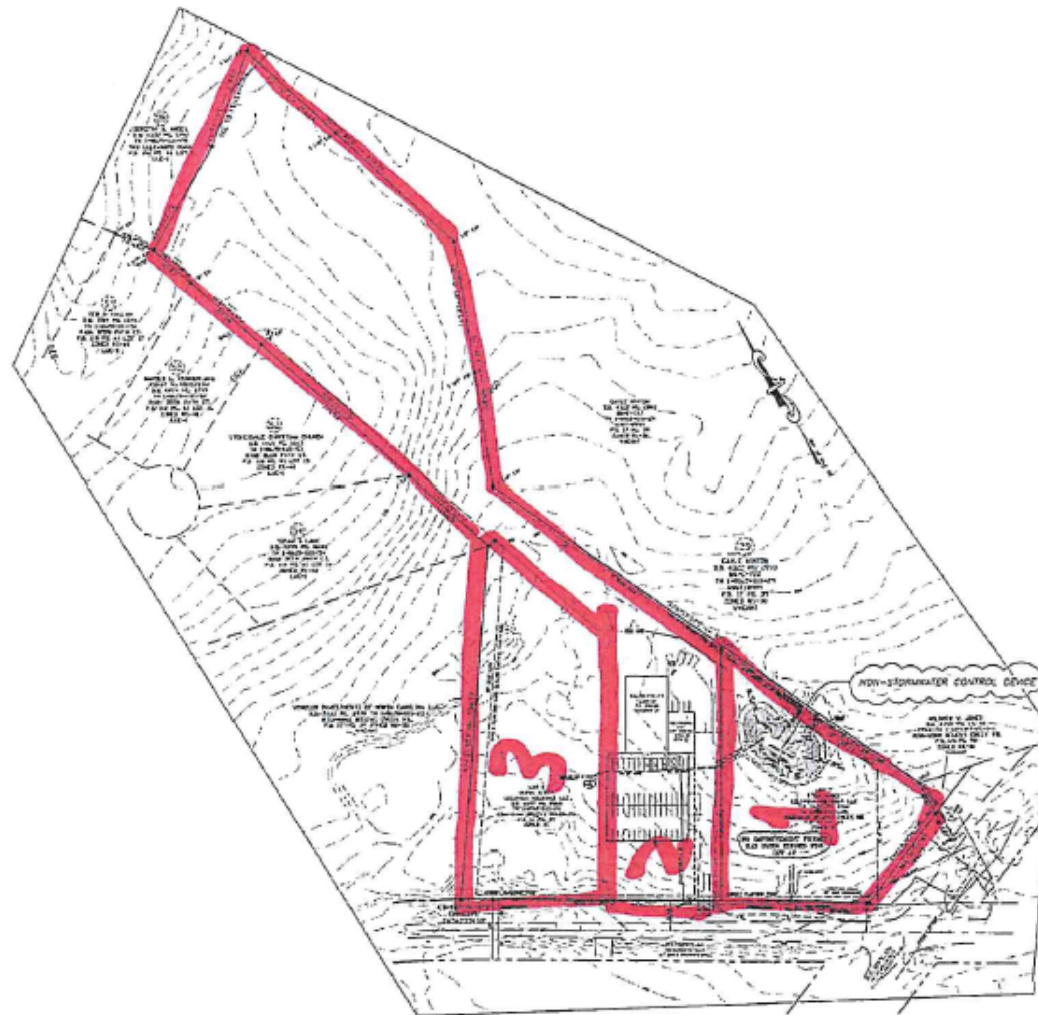
Plat



# Dollar General Retail Center

Stokesdale, North Carolina

Plat



# Dollar General Retail Center

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## STOKESDALE, NORTH CAROLINA

Stokesdale is located in the Northwestern corner of Guilford County, North Carolina. The population of Stokesdale increased from the 2000 to 2010 census. Stokesdale is near Belews Lake, a recreational area enjoyed by many residences in the area. HWY 158 and 68 intersect in Stokesdale. Greensboro, NC is just 30 minutes South and Interstate 73 is 6 miles to the East. Piedmont Triad International Airport is just 13 miles South in Greensboro.

# Dollar General Retail Center

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Dollar General is a 75 year old company and is the nation's largest small-box discount retailer with more than 15,000 stores located in 44 states with 15 Distribution Centers and 130,000 plus employees. Dollar General helps shoppers Save Time. Save Money. Every Day.® by offering national branded items that are frequently used and replenished such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, house wares and seasonal items at everyday low prices in convenient neighborhood stores. Dollar General is among the largest retailers of top-quality products made by America's most trusted manufacturers such as Procter and Gamble, Kimberly Clark, Unilever, Kellogg's, General Mills, Nabisco, and Fruit of the Loom. On October 15, 2015, Standard & Poor's rating services upgraded its rating of DG from BBB- to BBB. In June 2016, Moody's upgrades DG to Baa2. For more detailed information, see the company's web site at [dollargeneral.com](http://dollargeneral.com).

## 2017-2018 FAST FACTS:

- \$23.5 billion in sales in fiscal 2017 an increase of 6.8% over 2016
- Same store sales grew 2.7% over previous year
- Reported \$1.54 billion, or \$5.63 per diluted share
- Cash flow from operations were \$1.8 billion, increase of 12.3%
- Record opening of 1,315 new stores
- Remodeled or relocated 764 locations
- 14,609 retail locations as of March 2, 2018
- 15 distribution centers throughout United States
- Ranked #128 on the Fortune 500 list as of June 2017

## Tenant Summary



# Dollar General Retail Center

Stokesdale, North Carolina

## Demographics

POPULATION	1 mile	3 miles	5 miles
2023 Projection	519	7,574	12,549
2018 Estimate	499	7,268	16,202
2010 Census	471	6,748	17,458
2000 Census	377	5,351	18,331
Growth Rate 2000-2010	2.25%	2.35%	2.59%
Growth Rate 2010-2018	0.70%	0.90%	0.91%
Growth Rate 2018-2023	0.79%	0.83%	0.98%

HOUSEHOLDS			
2018 Total Households	195	2,709	6,513
2022 Total Households	202	2,817	6,817
2000-2010 Annual Rate	2.16%	2.34%	2.49%
2010-2018 Annual Rate	0.71%	0.89%	0.87%
2018-2023 Annual Rate	0.71%	0.78%	0.92%

2018 Median Household Income	\$62,393	\$64,311	\$71,330
2018 Average Household Income	\$90,871	\$86,787	\$95,187



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