

OFFERING MEMORANDUM

DOLLAR GENERAL

SMITHVILLE, TENNESSEE



Financial Overview

Price	\$1,140,000
Cap Rate	6.80%
Gross Leasable Area	9,100 SF
Year Built	2019
Lot Size	2.15 +/- Acres

Lease Summary

Lease Type	Absolute NNN
Roof & Structure	Tenant Responsible
Lease Term	15 Years
Rent Commencement	Est. July 2019
Increases	10% at Each Option
Options	Five, 5-Year
Option to Terminate	None
Option to Purchase	None
Right of First Refusal	None

Rent Schedule

TERM	ANNUAL RENT	MONTHLY RENT
Year 1- Year 15	\$77,472	\$6,456
Option 1	\$85,224	\$7,102
Option 2	\$93,744	\$7,812
Option 3	\$102,996	\$8,583
Option 4	\$113,436	\$9,453
Option 5	\$123,776	\$10,398



ADDRESS

McMinnville Hwy & Magness Rd
Smithville, TN 37166



PRICE

\$1,140,000



CAP RATE

6.80%



NOI

\$77,472

Investment Highlights

- 15-Year Absolute NNN Lease
- Brand New 2019 Construction
- Investment Grade Credit, Rated BBB by S&P
- 10% Increases in Each Option Period
- Underserved Retail Market, High Needs for Goods and Services
- Nearest Dollar Store is Over 5 Miles Away, Limited Competition in Trade Area
- Situated 38 Miles East of Murfreesboro and 68 Miles Southeast of Nashville
- Serving Over 18,000 Residents in DeKalb County
- Highly Visible Along Major North-South Thoroughfare
- Minutes to Center Hill Lake with Hundreds of Thousands of Visitors Annually
- North of Falls Creek Falls State Park and Savage Gulf State Natural Area

Demographics

POPULATION	3-MILES	5-MILES	7-MILES
2010 Population	1,825	8,254	13,696
2018 Population	1,870	8,532	14,190
2023 Population	1,963	8,840	14,612
HOUSEHOLDS			
2010 Households	630	3,090	5,233
2018 Households	643	3,173	5,385
2018 Households	687	3,325	5,603
INCOME			
2018 Average Household Income	\$55,423	\$57,031	\$59,170
EMPLOYEES			
2018 Number of Employees In Area	387	3,065	4,806



8,532

Population within
a 5-Mile Radius



\$57,031

Average Household Income
within a 5-Mile Radius



3,065

Number of Employees
within a 5-Mile Radius



**DOLLAR
GENERAL®**

OWNERSHIP:

PUBLIC

TENANT:

CORPORATE

WEBSITE:

www.dollargeneral.com

Tenant Overview

Dollar General makes shopping for everyday needs simple and hassle-free by saving customers time and money with small neighborhood stores and carefully edited merchandise. Offering the most popular brands at everyday low prices, Dollar General ranks amongst the largest retailers of top-quality brands including Proctor & Gamble, Kimberly Clark, Unilever, Kellogg's, General Mills, and Nabisco. Dollar General has over 14,534 locations in 44 states, making it the nation's largest smallbox discount retailer in the U.S.



15,000
LOCATIONS



HEADQUARTERED IN
Goodlettsville, TN

\$23.47
Billion

SALES VOLUME

STOCK SYMBOL

**NYSE:
DG**

BBB

STANDARD & POOR'S
CREDIT RATING



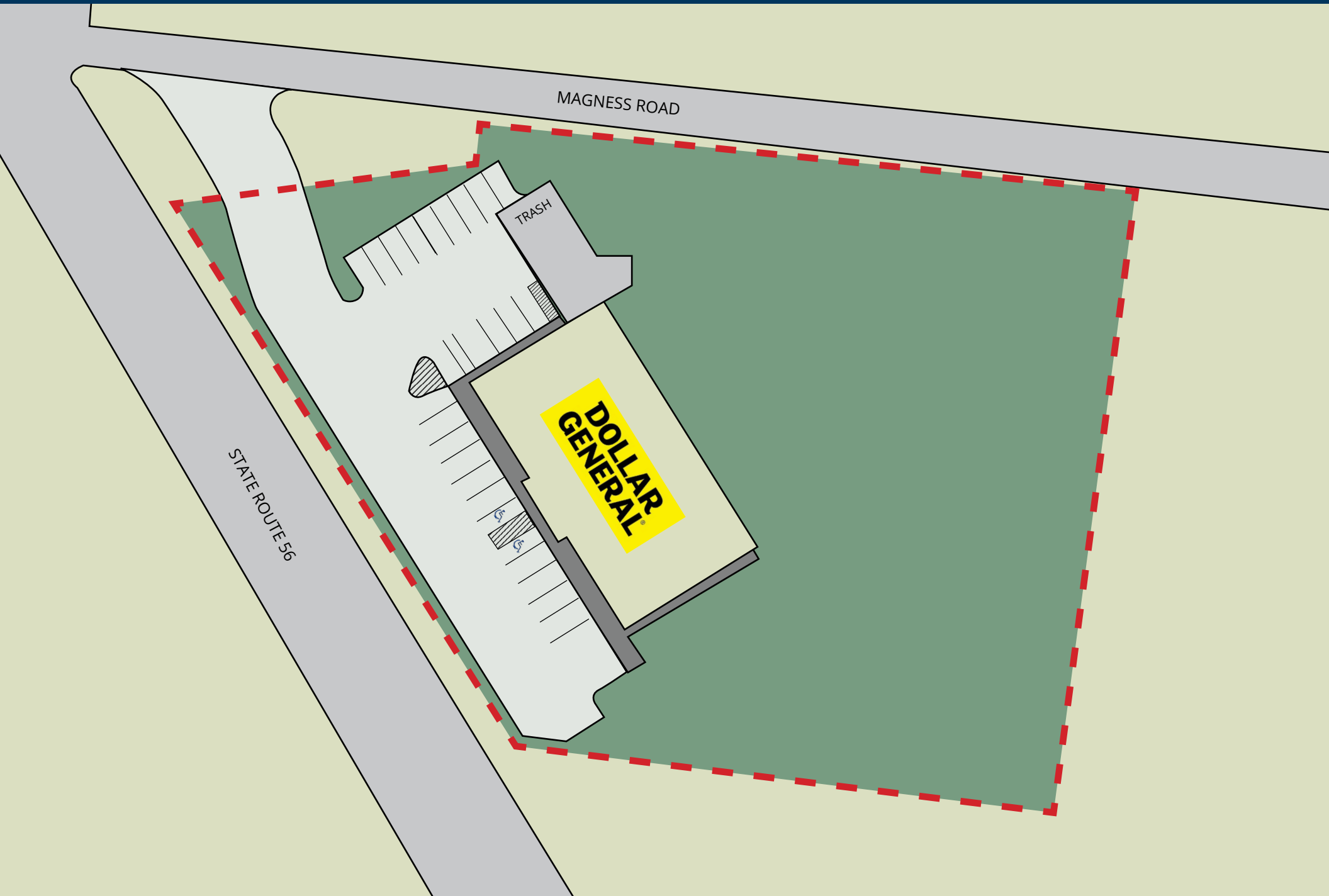
FOUNDED
1939

COUNTRY'S
LARGEST
SMALLBOX
DISCOUNT
RETAILER

2017
#128
FORTUNE 500



Site Plan

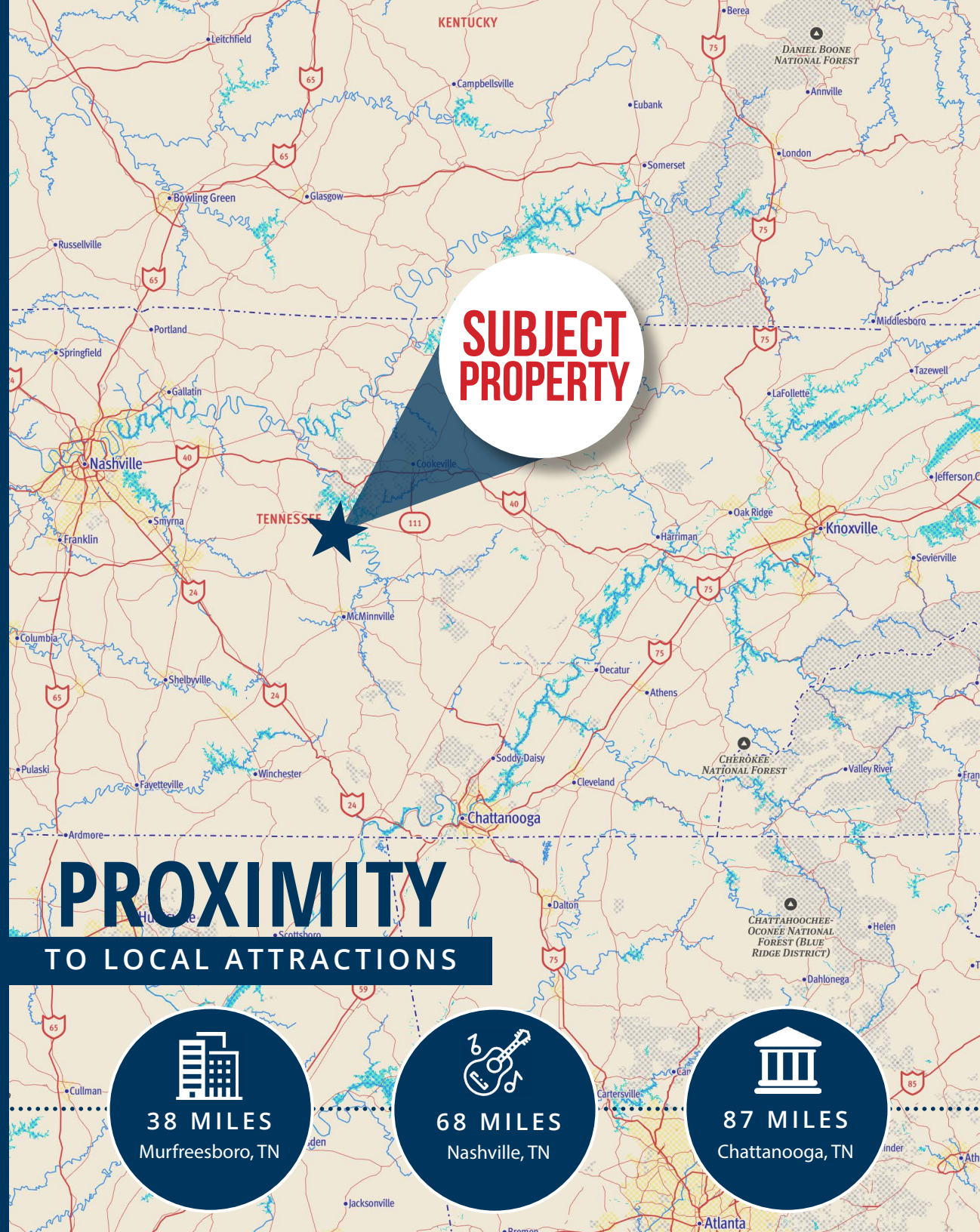


Smithville, TN

The city of Smithville was founded in 1838 as the county seat of DeKalb county. It was named in honor of Samuel Granville Smith, a former state senator and the first mayor of Gainsboro. He died in 1835 while serving as Tennessee's secretary of state.

Bernard Richardson donated 50 acres where Smithville currently is. The land was then divided by streets and alleys to form 92 lots with a public square in the middle. The lots were soon auctioned off, and the construction of a courthouse began. Smithville became incorporated in 1843, lost its status in 1877, and then became reincorporated in 1919. Three years later in 1922 Smithville would get electricity.

In 1967 a federal program began in DeKalb called the Model Cities program. The Model Cities program was designed to improve the quality of life in major cities. While serving on the House of Appropriations Committee, Congressman Joe L. Evins was able to convince his colleagues that the program should be tried in a rural area. He then suggested that it be DeKalb County, his home town. After this, several million dollars were invested into the county. The county received a new courthouse, city halls and community centers, a vocational school, the middle school, several parks, and the Smithville Airport, to name a few. Since then, the federal government has aided in county projects such as the school systems and housing for elderly and low-income groups.



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