



RENDERING

**DOLLAR  
GENERAL®**

OFFERING MEMORANDUM  
**DOLLAR GENERAL**  
COLUMBIA, MO

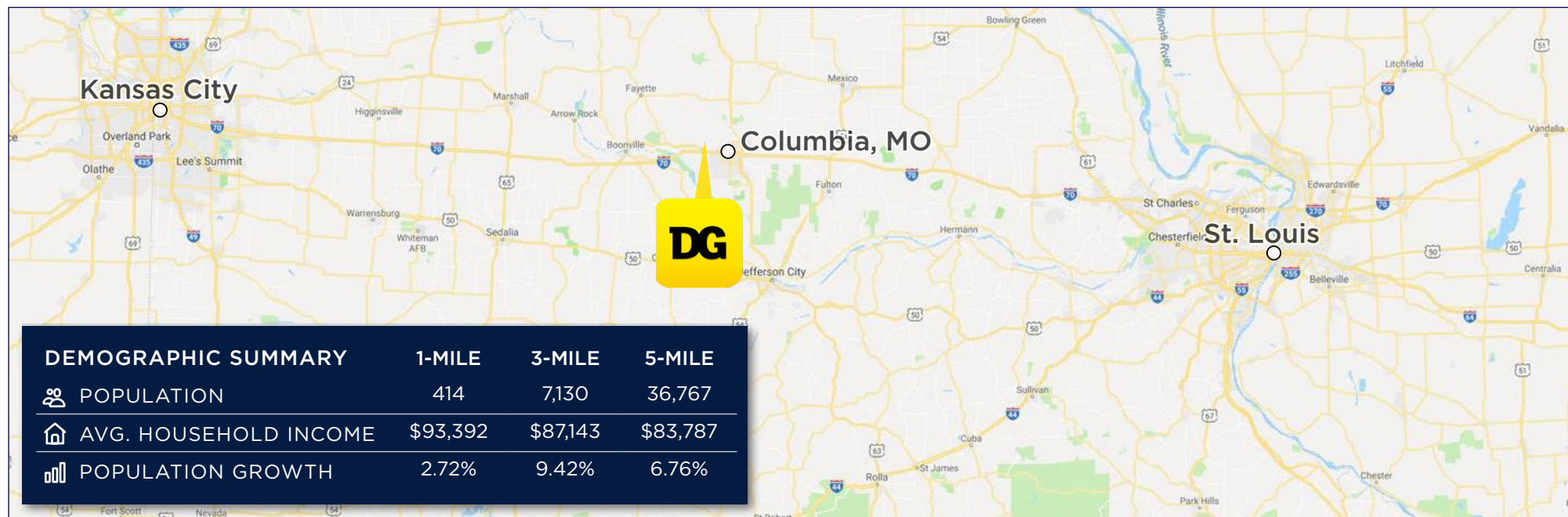
Marcus & Millichap



**DOLLAR GENERAL®**

PRICE	\$1,411,000
CAP RATE	6.25%
NOI	\$88,182
RENTABLE SQUARE FEET	9,100
PRICE/SF	\$155
YEAR BUILT	2019
LOT SIZE	2.02 AC
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years

RENT COMMENCEMENT DATE		August 2019	
LEASE EXPIRATION DATE		August 2034	
TERM REMAINING ON LEASE		15 Years	
INCREASES		10% Increases During Options	
OPTIONS		Five, 5-Year Options	
BASE RENT	Years 1-10	\$88,182	
OPTION RENT	Years 11-15	(Option 1)	\$97,000
	Years 16-20	(Option 2)	\$106,700
	Years 21-25	(Option 3)	\$117,370
	Years 26-30	(Option 4)	\$129,107
	Years 31-35	(Option 5)	\$142,017
TENANT RESPONSIBILITIES	Taxes, CAM, Insurance, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		





# INVESTMENT HIGHLIGHTS

## BRAND NEW CONSTRUCTION STORE

- Brand New 9,100 SF build-to-suit Dollar General in Columbia, MO.
- This store is currently under construction and is scheduled for delivery in July 2019.

## NEAR INTERSTATE 70

- Subject property is well-located on Hwy 40 (8,289 VPD) and is 0.6 miles from Interstate 70 (37,761 VPD).
- Interstate 70 is the main artery into Columbia and connects the city to St. Louis and Kansas City.

## HOME TO UNIVERSITY OF MISSOURI

- Columbia is home to the University of Missouri (30,870 students), which is the state's largest college, along with Columbia College (12,105 students) and Stephens College (773 students).

## COLUMBIA

- Subject property is less than 5 miles from downtown Columbia.
- Columbia is the 4th largest metro area in Missouri (pop. 206,054) and is well-positioned between St. Louis and Kansas City.

## LONG TERM CORPORATE NNN LEASE

- Brand new 15-year corporate guaranteed lease with Dollar General.
- Tenant 100% responsible for all expenses, which include taxes, CAM, insurance, roof and structure.
- 10% rent increase in each of the five, 5-year option periods.

## INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company and is BBB investment grade rated.
- Currently over 15,500 locations nationwide with 975 new locations scheduled to open in 2019.
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion.





# TENANT SUMMARY



**DOLLAR GENERAL®**



**BBB**

S&P CREDIT RANKING  
INVESTMENT GRADE



**DG**

PUBLICLY  
TRADED COMPANY



**\$6.2 B**

NET  
WORTH



**80**

YEARS  
IN BUSINESS



**15,500+**

STORES IN  
44 STATES



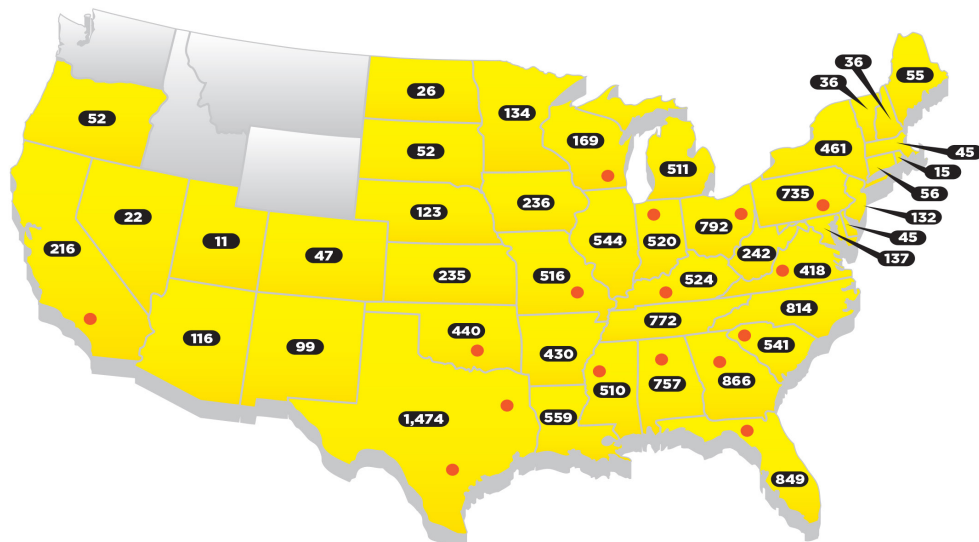
**975**

NEW STORES  
BY YEAR END

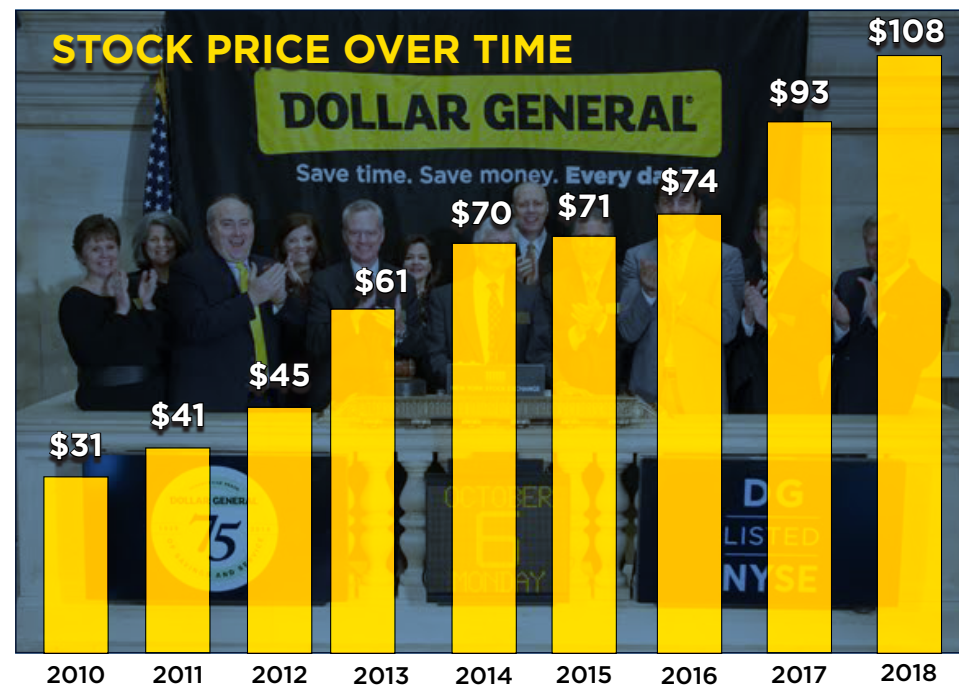
**15,597 STORES**

**IN 44 STATES**  
AS OF MAY 3, 2019

● STORES  
● DISTRIBUTION CENTER

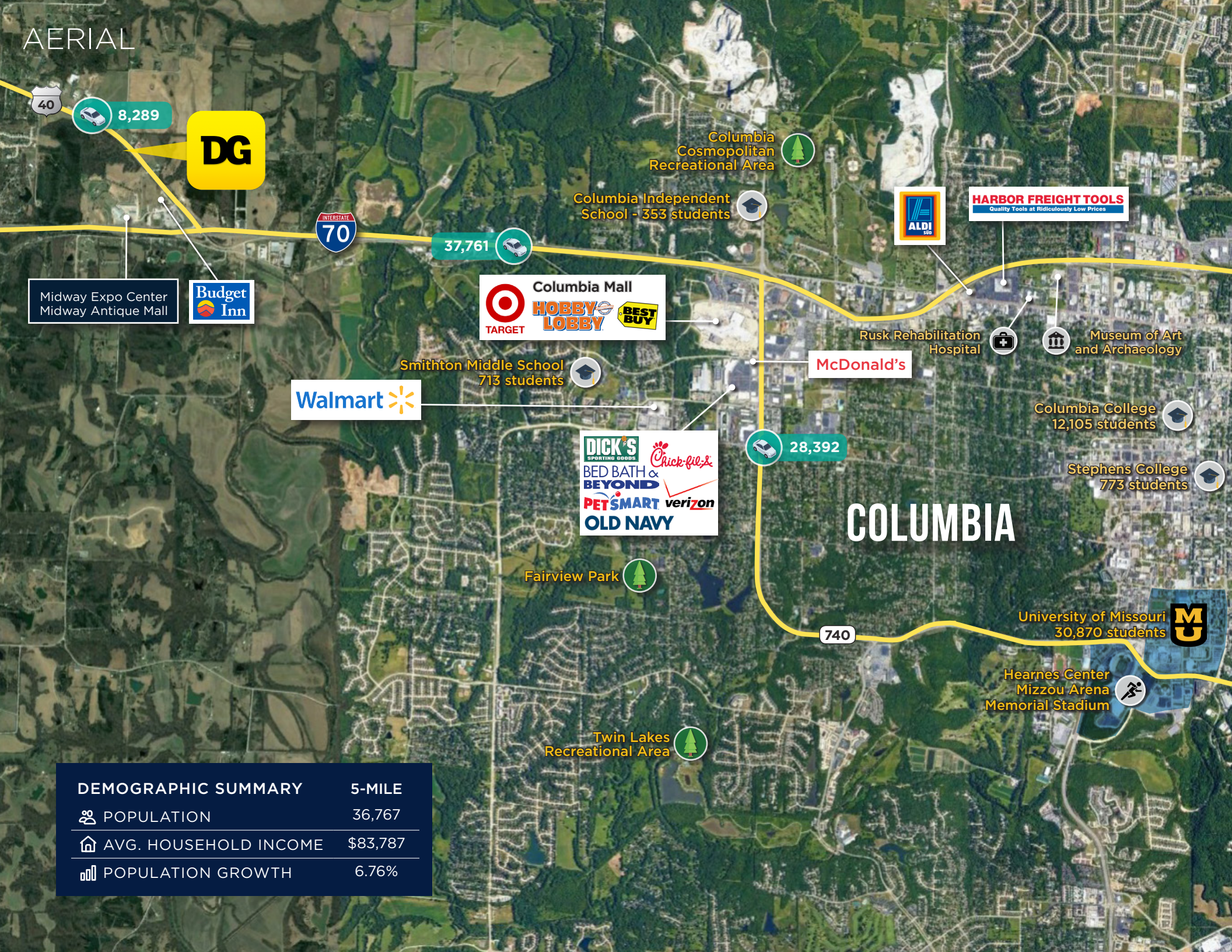


**STOCK PRICE OVER TIME**





AERIAL



Midway Expo Center  
Midway Antique Mall

Budget  
Inn

Columbia Mall  
TARGET HOBBY LOBBY BEST BUY

Smithton Middle School  
713 students

Walmart

DICK'S SPORTING GOODS  
BED BATH & BEYOND  
PET SMART  
OLD NAVY  
Chick-fil-A  
verizon

Fairview Park

Twin Lakes  
Recreational Area

Columbia  
Cosmopolitan  
Recreational Area

Columbia Independent  
School - 353 students

ALDI

HARBOR FREIGHT TOOLS  
Quality Tools at Ridiculously Low Prices

Rusk Rehabilitation  
Hospital

Museum of Art  
and Archaeology

McDonald's

Columbia College  
12,105 students

Stephens College  
773 students

COLUMBIA

740

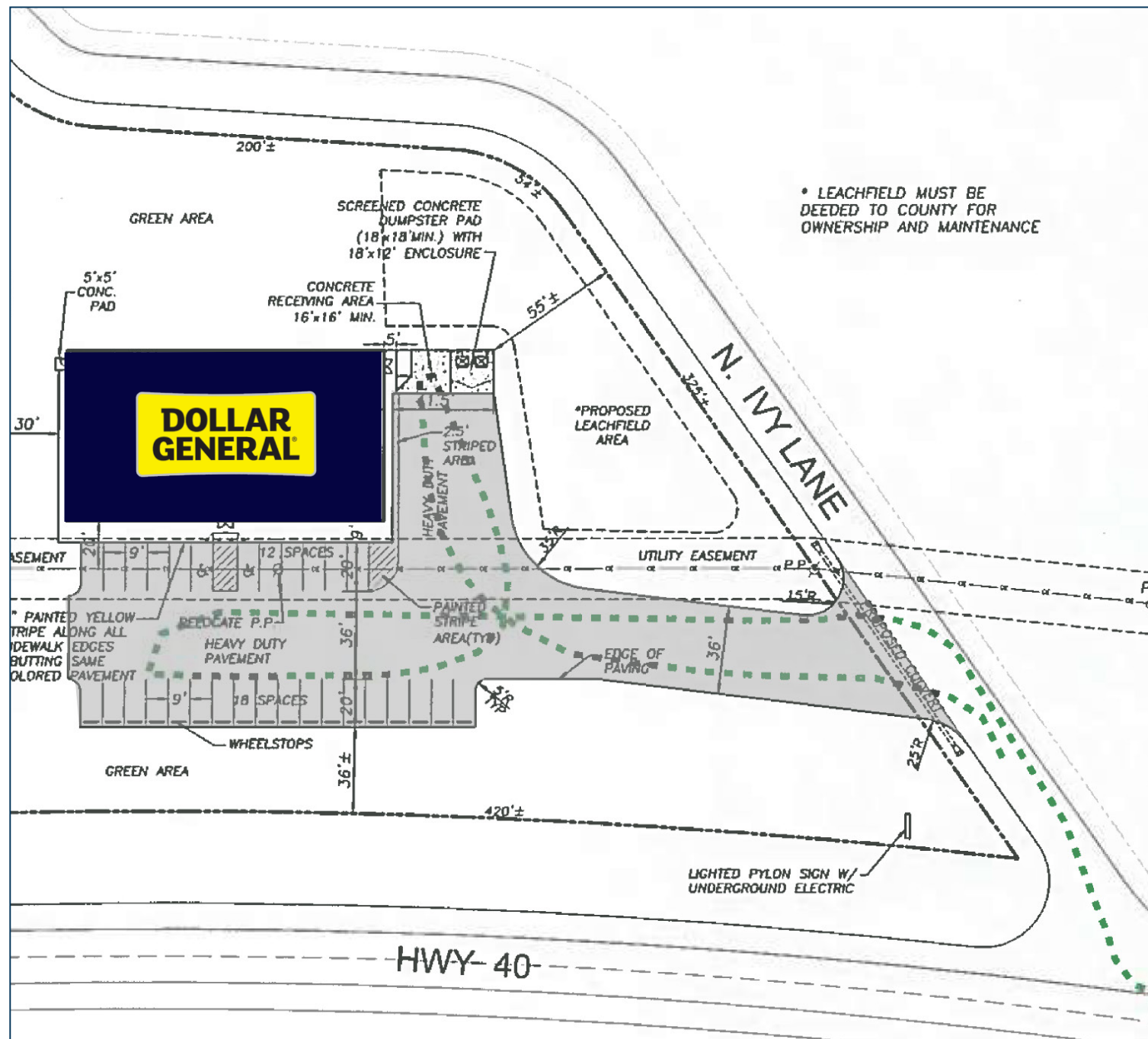
University of Missouri  
30,870 students

Hearnes Center  
Mizzou Arena  
Memorial Stadium

DEMOGRAPHIC SUMMARY		5-MILE
POPULATION		36,767
AVG. HOUSEHOLD INCOME		\$83,787
POPULATION GROWTH		6.76%



# SITE PLAN





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Dated:

Don McMinn  
Marcus & Millichap  
1100 Abernathy Road, NE, Suite 600  
Atlanta, GA 30328

Phone: (678) 808-2762  
Fax: (815) 550-1286  
don.mcminn@marcusmillichap.com

**RE: 2033 N. Ivy Ln., Columbia, MO 65202 (Dollar General)**

Dear Don:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

**Purchaser** \_\_\_\_\_

**Purchaser's  
Address** \_\_\_\_\_

**Purchaser's  
Phone/Fax** \_\_\_\_\_

**Purchaser's  
Email Address** \_\_\_\_\_

**Offer Price** \_\_\_\_\_

**Earnest Money** \$25,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract. The Earnest Money shall be increased to \$50,000 at the expiration of the Inspection Period and shall become non-refundable barring any other listed contingencies.

**Inspection Period** 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



**Financing Period**  
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$\_\_\_\_\_ on terms which are acceptable to Purchaser.

**Closing Date**  
(Please Check One)

☐ **New Property:** Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

☐ **Existing Property** Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

**Closing Costs**

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

**Property Condition**

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within  
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

**Broker Commission**

Purchaser acknowledges that Purchaser has employed \_\_\_\_\_, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

**1031 Exchange**

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$\_\_\_\_\_ in an exchange account from a transaction which closed escrow on \_\_\_\_\_. Purchaser will provide Seller, upon request, proof of such funds.

**Confidentiality**

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

**Agreed and Accepted | Purchaser**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

**Agreed and Accepted | Seller**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_