

Dollar General

Roanoke Rapids, North Carolina



Offering Memorandum



Dollar General

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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.

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Investment Overview / Property Highlights

INVESTMENT HIGHLIGHTS:

- Dollar General has just under 10 years remaining on the Lease
- Stable investment in excellent location
- NN Lease with Corporate Guaranty by Dolgencorp, LLC
- DG has renewed 4 years early
- Dollar General has over 15,000 locations in 44 states
- S&P BBB Investment Grade Credit
- Established location since 2003

PROPERTY HIGHLIGHTS:

Location:	2645 Bolling Rd., Roadoke Rapids, NC 27870
Building:	9,100+/-SF Clear-Span Retail Building
Land Area:	1.14+/- Acres
Parking Spaces:	46 Spaces
Zoning:	General Commercial Retail
Construction:	2003 Pre-Engineered Metal building w/ split face block on front
Information:	This property is located in Halifax County, Roanoke Rapids, North Carolina. Located in a densely populated area and close to Roanoke Rapids Lake, a large recreational area. The Dollar General is located minutes to the center of town and close to all area schools and next door to the Food Lion shopping center.

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SALES SUMMARY

Purchase Price	\$695,000
CAP Rate	7.2%
Price PSF	\$77

LEASE INFORMATION

Tenant	Dolgencorp, LLC w/ Dollar General Corporate Guaranty	
Annual Rental	\$49,920	
Original Rent Start Date	December 19, 2002	
New Lease Expiration Date	(DG has extended early starting (8/1/2023)	March 31, 2029
Original Lease Term	Ten (10) Years	
Renewal Options	One(1) Five (5) YR Option With 18.5% Increase	
Lease Type	NN	
Roof/Structure/Parking Lot	Landlord Responsibility	
Parking Lot Maintenance	\$379/MO Care & maintenance shall include: lighting, monthly cleaning, snow removal, striping & repairs	
Tax & Insurance	Taxes reimbursed by tenant; Insurance paid by DG	
Landlord Responsibilities	Roof, Structure, CAM & HVAC over \$1,000 per occurrence	

Lease Information



Representative Photo



Representative Photo

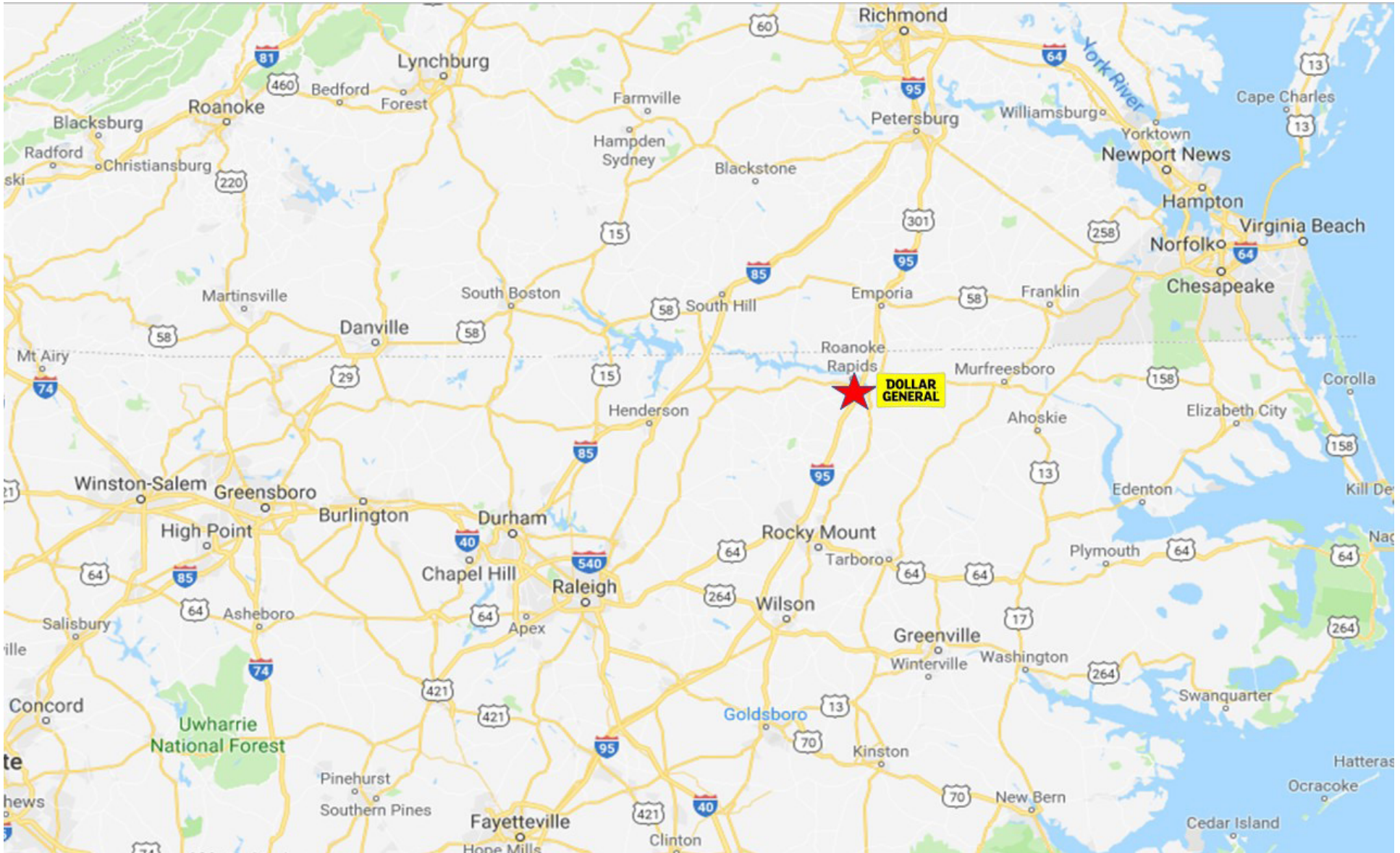


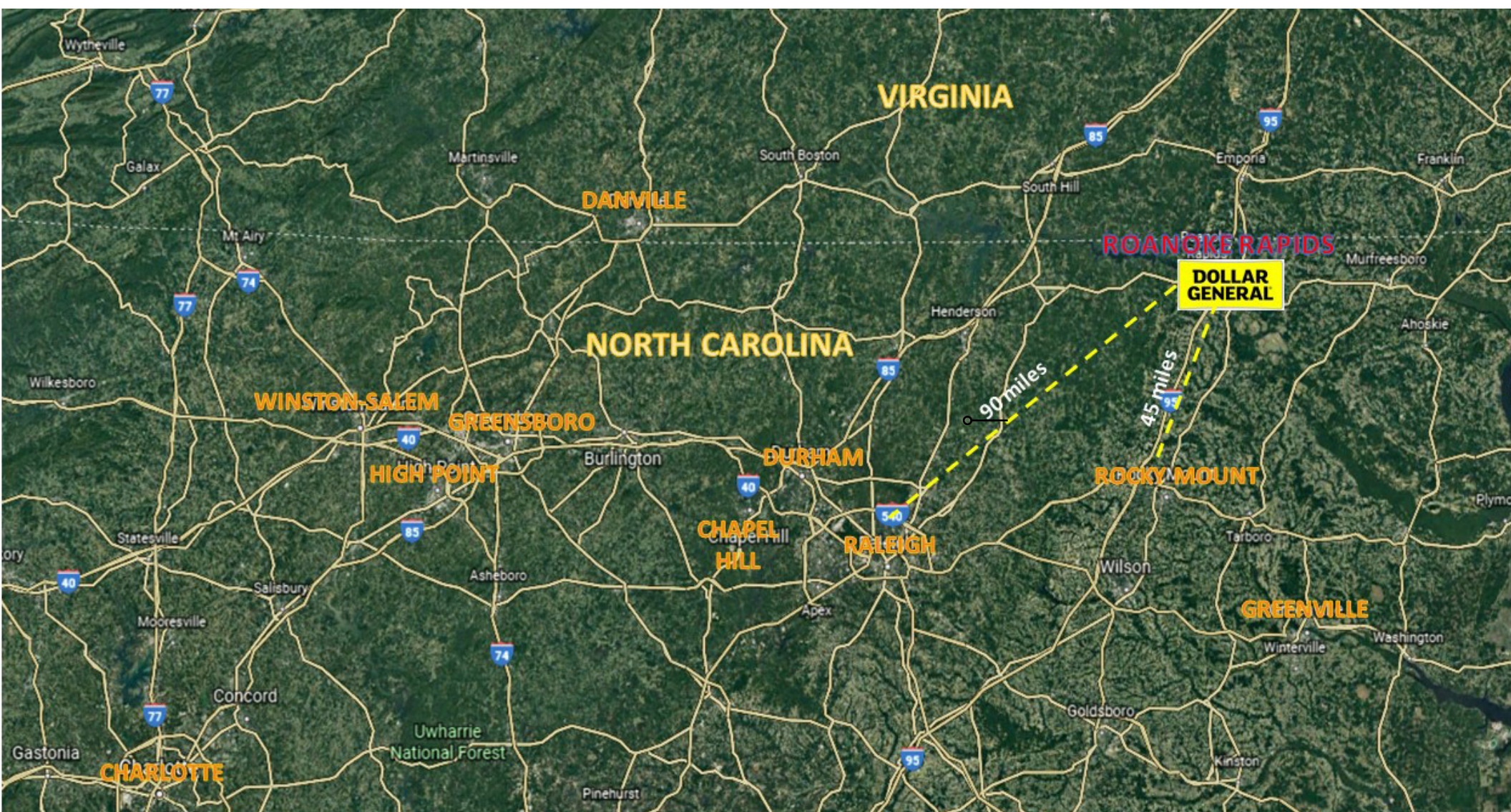
Representative Photo

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Regional Map

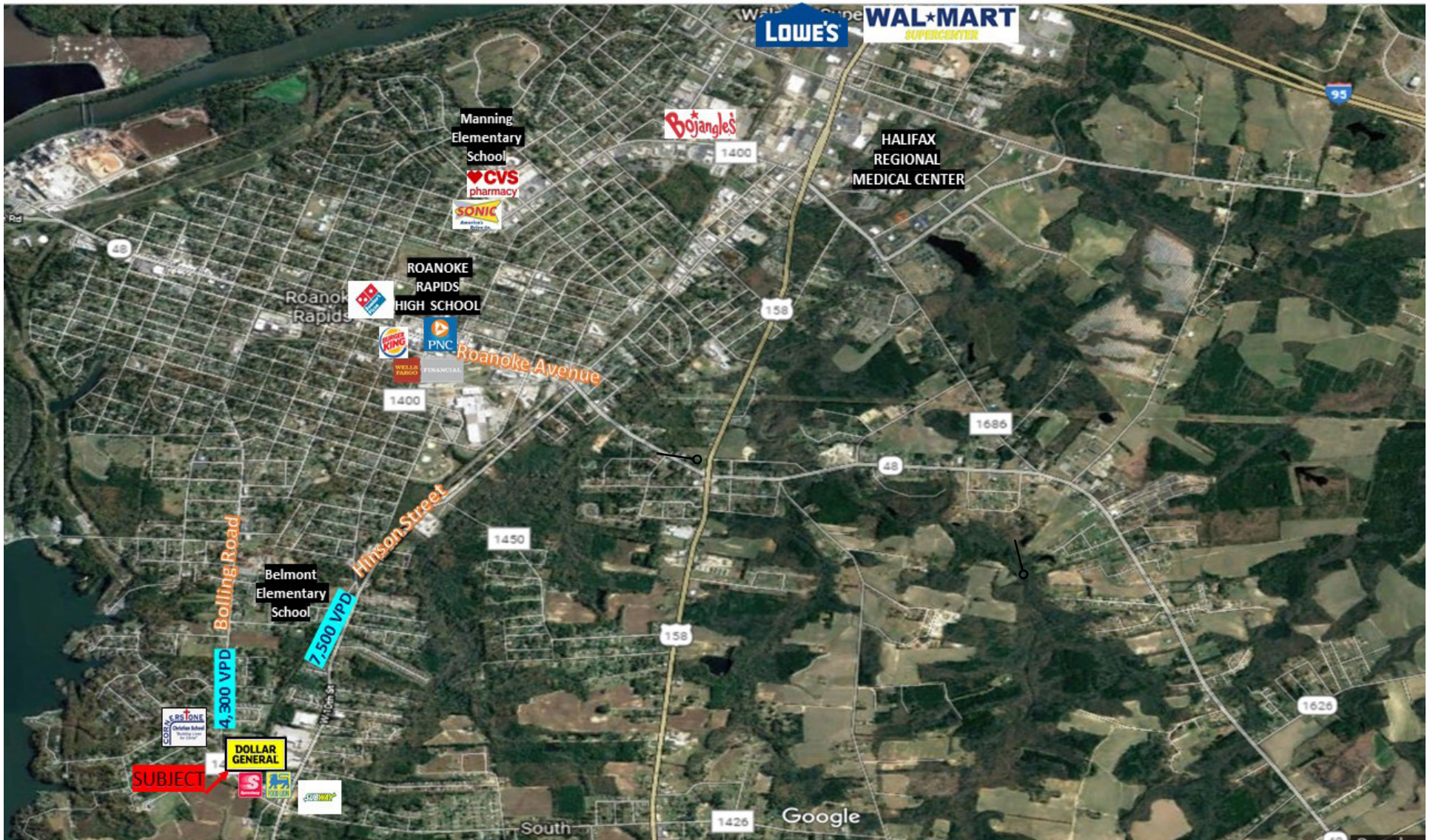




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Local Aerial



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Site Aerial





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ROANOKE RAPIDS, NORTH CAROLINA

Roanoke Rapids is the largest town in Halifax County, NC. The town is located at the eastern edge of the North Carolina Piedmont, on the Roanoke River which borders the State of Virginia. It has a 4,600 acre lake known as The Roanoke Rapids Lake Park. The Roanoke Rapids Theatre is a large 1,500 seat entertainment venue that hosts some of the best acts on the East Coast. The town is located 45 miles North of Rocky Mount, NC and 90 miles North-East of the State Capital, Raleigh, NC.

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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 48 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.

2017-2018 FAST FACTS:

- \$25.6 billion in sales in fiscal 2018 an increase of 9.2% over 2017
- Same store sales grew 3.2% over previous year
- Reported \$1.6 billion in net income or \$5.97 per diluted share
- Cash flow from operations were \$2.1 billion, increase of 18.9%
- Opened 900 new stores in 2018
- Remodeled 1,050 and relocated 115 locations in 2018
- Over 15,000 stores located in 48 States
- 15 distribution centers throughout United States
- Ranked #123 on the Fortune 500 list as of June 2018

Tenant Summary



POPULATION	1 mile	3 miles	5 miles
2023 Population Projection	2,380	17,147	27,708
2018 Population	2,468	17,741	28,528
2010 Population	2,568	18,237	29,044
2000 Population	2,347	18,493	29,278
Growth Rate 2000-2010	0.90%	-0.14%	-0.08%
Growth Rate 2010-2018	-0.48%	-0.33%	-0.22%
Growth Rate 2018-2023	-0.72%	-0.68%	-0.58%

HOUSEHOLDS			
2018 Total Households	950	6,996	11,697
2023 Projected Total Households	919	6,770	11,375
2000-2010 Annual Rate	1.12%	-0.18%	0.04%
2010-2018 Annual Rate	-0.36%	-0.32%	-0.19%
2018-2023 Annual Rate	-0.66%	-0.65%	-0.56%

2018 Median Household Income	\$48,993	\$37,762	\$37,036
2018 Average Household Income	\$64,837	\$52,829	\$52,217



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