

**DOLLAR
GENERAL®**

301 NORTH BOND STREET, ROWLAND, NORTH CAROLINA

SINGLE TENANT NET LEASED INVESTMENT OPPORTUNITY



ACTUAL SITE

EXCLUSIVELY MARKETING BY

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INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to present the opportunity to acquire the fee simple interest (land and building ownership) in a Dollar General property located in Rowland, North Carolina. The lease has approximately 8.25 years remaining in the current term with two (2) – five (5) year options at increases. Dollar General recently committed to an early renewal of the lease and committed to a 7-year extension of the lease, reflecting their strong commitment to this location. The lease has minimal landlord responsibilities that are limited to roof, parking lot, and HVAC. The lease is guaranteed by Dollar General Corp (NYSE: DG) with an investment grade credit rating of BBB from Standard & Poor's.

The subject property is located on the North Bond Street – one of the main thoroughfares in town – with traffic counts of 3,500 vehicles per day. Rowland is a small community surrounded by farmland on the southern coastal plain of Robeson County, North Carolina. Rowland is located at the intersection of several major highways for north-south travelers (US 301 and I-95) and east-west travelers (US 501/NC 130). Rowland is located 20 miles west of Lumberton, 51 miles southwest of Fayetteville, 74 miles north of Myrtle Beach, 94 miles west of Wilmington, 112 miles south of Raleigh, and 117 miles east of Columbia. The 7-mile trade area is supported by a growing population of 10,001 residents with an average household income of \$42,601.

PROPERTY PHOTOS



OFFERING SUMMARY



**DOLLAR
GENERAL®**

OFFERING

Pricing:	\$683,636
Net Operating Income:	\$56,400
Cap Rate:	8.25%
Guaranty:	Corporate
Tenant:	Dollar General
Lease Type:	NN
Landlord Responsibilities:	Roof, Parking Lot, HVAC

PROPERTY SPECIFICATIONS

Rentable Area:	9,016 SF
Land Area	0.89 Acres
Property Address:	301 N. Bond Street Rowland, NC 28383
Year Built:	2006
Parcel Number:	37040200201
Ownership:	Fee Simple (Land & Building Ownership)

INVESTMENT HIGHLIGHTS

Dollar General Corporate Guaranteed Lease:

- 8.25 Years Remaining in the Current Lease Term
- 2006 Construction – Standard Dollar General Prototype – 9,100 SF
- Tenant Recently Committed to an Additional 7 Year Term Signifying Their Commitment to this Location
- Two (2) – Five (5) Year Options with Rental Increases

NN Lease | Minimal Landlord Responsibilities | Upgraded Brick Front Facade:

- Landlord Responsibilities Limited to Roof, Parking Lot and HVAC

Tenant:

- Dollar General (NYSE: DG) Features Investment Grade Credit “BBB” by S&P
- 15,370 Stores Located in 44 States as of February 1, 2019
- Dollar General Plans to Undertake Some 2,075 Real Estate Projects in 2019, Including 975 New Store Openings (Up from 900 in 2018), 1,000 Mature Store Remodels, and 100 Store Relocations
- Ranked #123 on the Fortune 500 List – Up 5 Points From 128 Last Year (Dollar General Has Moved up the Fortune 500 Ranking for the 10th Consecutive Year)
- Long Term History of Same-Store Sales Growth – 2018 Marked the Company's 27th Consecutive Year

Rowland, North Carolina - “The Town of a Thousand Friends”:

- A Small Community Surrounded by Farmland on the Southern Coastal Plain of Robeson County
- Originally Developed from a Network of Farming Communities within the Rich Agricultural Lands of Robeson County
- Located at the Intersection of Several Major Highways for North-South Travelers (US 301 & I-95) and East-West Travelers (US 501/NC 130)
- Due to its Location, Rowland Serves as a Route for Northerners and Others to Travel to Myrtle Beach, South Carolina – One of the Fastest Growing Tourist Sites in the Country
- Known as the “The Town of a Thousand Friends” – Incorporated as a Town on March 11, 1889 and Named for Colonel Alfred Rowland II, a Confederate Soldier, Attorney, and Member of Congress

Proximity to Major Cities:

- Lumberton, North Carolina | 20 Miles – 22 Minute Drive
- Fayetteville, North Carolina | 51 Miles – 50 Minute Drive
- Myrtle Beach, South Carolina | 74 Miles – 1 Hour: 35 Minute Drive
- Wilmington, North Carolina | 94 Miles – 1 Hour: 43 Minute Drive
- Raleigh, North Carolina | 112 Miles – 1 Hour: 42 Minute Drive
- Columbia, South Carolina | 117 Miles – 1 Hour: 50 Minute Drive

Robeson County:

- The Largest County in the State of North Carolina by Land Area, Having 949 Square Miles (2,458 km) in Total & 2 Square Miles (5 km), 0.23% of Water
- Incorporated in 1787 from Bladen County and was Named for Colonel Thomas Robeson of the Revolution War
- Lumberton is the County Seat and Robeson County has Twenty-Nine Townships
- The Beautiful Black Water Lumber River Ambles Through Robeson County and is a Wonderful Recreational Resource for our Citizens
- Located Approximately 1.5 Hours from the Beaches and 3 Hours from the Mountains, Robeson County is Situated Perfectly for Day Trips and Family Excursions
- I-95 Runs North-South on the Eastern Seaboard, Directly Through Robeson County; Robeson County is a Halfway Point for a Lot of Travelers
- I-74 Runs East-West Through Robeson County, Connecting the Beaches of North Carolina to the Mountains of North Carolina

Trade Area Demographics:

- 3-Mile
 - 2,295 Residents
 - \$42,449 Average Household Income
- 5-Mile
 - 3,716 Residents
 - \$42,611 Average Household Income
- 7-Mile
 - 9,943 Residents
 - \$42,553 Average Household Income

PROPERTY OVERVIEW



PARCEL MAP



Parcel

Parcel Number: 37040200201

Acres: 0.89

Square Feet: 38,768 SF

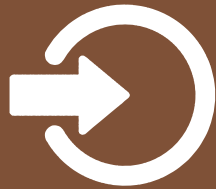


Improvements

9,016 SF

Year Built

2006



Access

N. Bond Street/
U.S. Highway 301
1 Access Point(s)

W. Mill Street
1 Access Point(s)



Parking

There are approximately
40 parking spaces
on the owned parcel.

The parking ratio is approximately
4.44 stalls per 1,000 SF
of leasable area.



Traffic Counts

N. Bond Street/
U.S. Highway 301
3,900 Cars Per Day

W. Main Street/
State Highway 130/
U.S. Highway 501
7,500 Cars Per Day



Zoning

NA







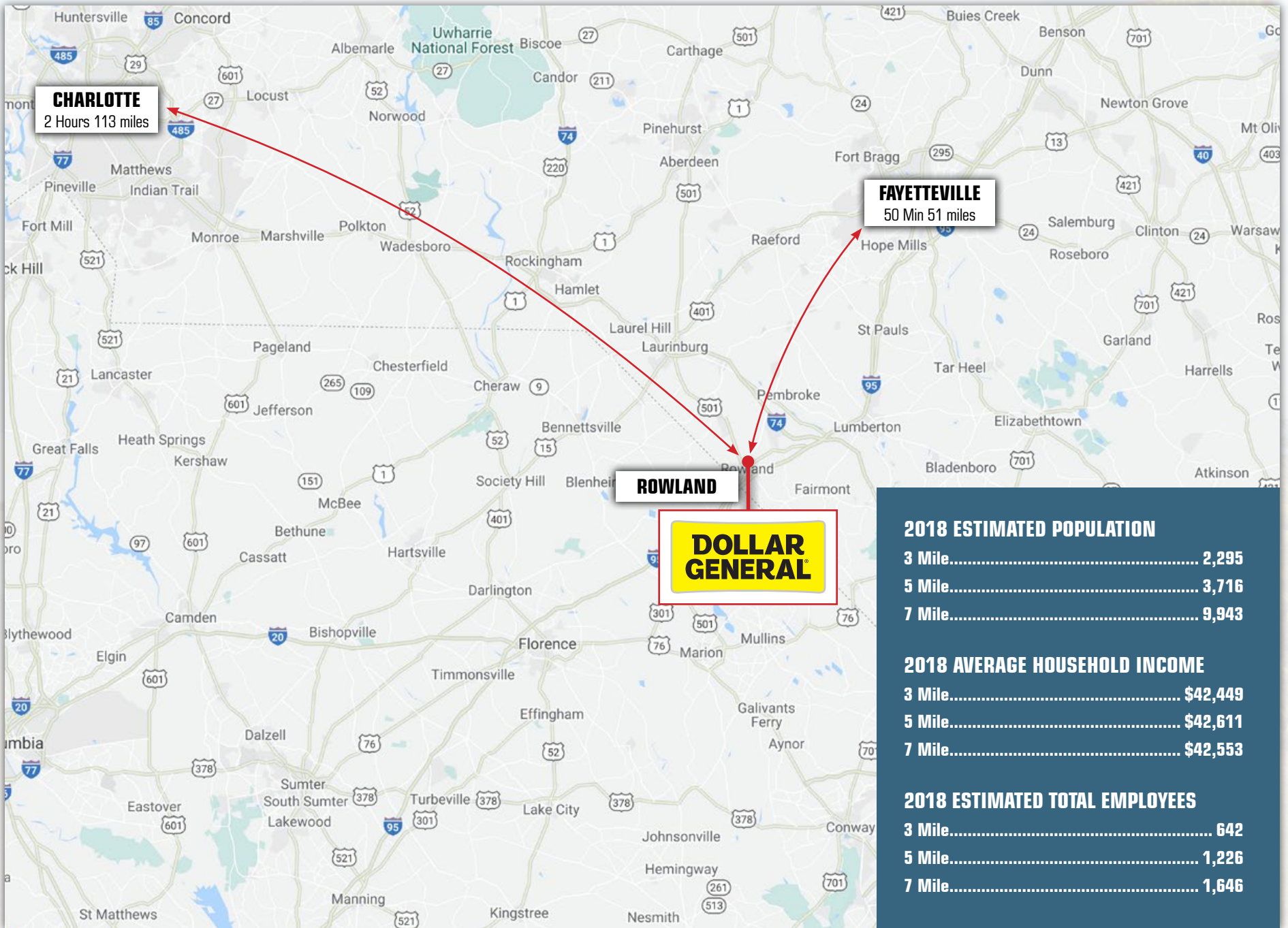








LOCATION MAP



AREA OVERVIEW

ROWLAND, NORTH CAROLINA

The Town of Rowland is a small town located in south-western Robeson County, North Carolina, bordering South Carolina. It is an established community of long-time residents and young growing families, and is known as “The Town of a Thousand Friends.” Rowland was incorporated as a town on March 11, 1889 and named for Colonel Alfred Rowland II, a Confederate officer who was from the nearby community of Raynham. The Town of Rowland had a population of 947 as of July 1, 2018.

The community of Rowland originally developed from a network of farming communities within the rich agricultural lands of Robeson County. The town was established as a result of new railroads being built as supply routes between Wilson, NC and Florence SC, known as the “Wilson Shortcut.” The first train stopped in October 1888, on the same day as the first land auction for the growing community. Rowland was incorporated on March 11, 1889 and was named in honour of Col. Alfred Rowland, a Confederate soldier, attorney, and member of Congress. The railway depot was built in 1890. The structure was remodelled in 1925 and now houses the Rowland Historic Depot and Museum, which displays local historical material and railroading memorabilia. The depot anchors the town centre and represents the focal point for town festivals and celebrations, including our Spring Festival, Veterans Day activities and the Christmas parade. The history of Rowland was described in detail in the 1989 Centennial book, “Town of a Thousand Friends” by George Reed Pate.

Rowland is about twenty miles southwest of Lumberton, the Robeson county seat; fifteen miles southwest of Pembroke, the home of the University of North Carolina at Pembroke, and fifty miles south of Fayetteville. Rowland lies at the intersection of Highway 301 and Highways 501/130, and lies adjacent to Interstate 95. Like Robeson County as a whole, Rowland has a long history in agriculture, as well as an established small industrial and commercial base.

The town’s major landmark is the old train station, built in 1890 and renovated in 1925. In February 2001, the train station was nominated to the National Register of Historic Places. A small museum containing local historical material and railroad artefacts is housed in the waiting room.

Rowland’s downtown, an intact example of an early twentieth century railroad town. Was designated a historically significant business district by the U.S. Department of the Interior, and has been on the National Register of Historic Places since 2001,

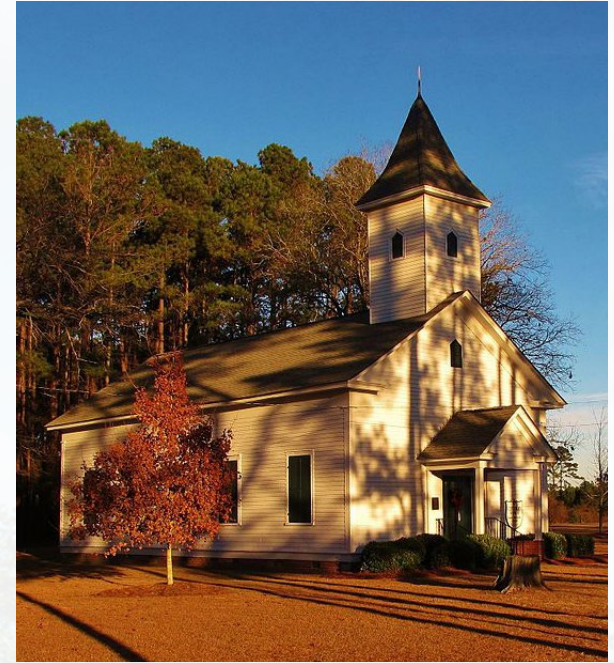
In addition to the Rowland Depot and Ash pole Church, which are already on the National Register of Historic Places, Rowland has several other sites deserving of National Register or local historic district recognition. The newly renovated Chamber of Commerce Building is an example of a site of historical significance, as well as the Main Street Business District.

Rowland is a town of a thousand loving, smiling faces and the culturally diverse residents socialize and connect at such events as the Annual Homecoming and Christmas Parades, the Spring Festival and summer downtown events.



AREA DEMOGRAPHICS

DEMOGRAPHICS	3 MILE	5 MILES	7 MILES
2018 Estimated Population	2,295	3,716	9,943
2023 Projected Population	2,222	3,614	9,725
2010 Census Population	2,431	3,866	10,124
2018 Estimated Households	919	1,458	3,623
2023 Projected Households	888	1,417	3,541
2010 Census Households	971	1,514	3,686
2018 Estimated White	16.18%	17.45%	26.38%
2018 Estimated Black or African American	43.36%	38.72%	35.08%
2018 Estimated Asian or Pacific Islander	0.04%	0.11%	0.15%
2018 Estimated American Indian or Native Alaskan	37.56%	40.39%	33.92%
2018 Estimated Other Races	1.00%	1.21%	2.31%
2018 Estimated Hispanic	1.96%	2.26%	3.60%
2018 Estimated Average Household Income	\$42,449	\$42,611	\$42,553
2018 Estimated Median Household Income	\$30,251	\$30,817	\$31,255
2018 Estimated Per Capita Income	\$17,338	\$16,658	\$15,489
2018 Estimated Total Businesses	83	131	178
2018 Estimated Total Employees	642	1,226	1,646



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES		ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF				
Dollar General (Corporate Guaranty)	9,016	10/25/2005	5/31/2027	Current	-	\$4,700	\$0.52	\$56,400	\$6.25	NN	2 (5-Year) Opt 1: \$60,120/Yr Opt 2: \$65,940/Yr



FINANCIAL INFORMATION

Price:	\$683,636
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Guaranty:	Corporate

PROPERTY SPECIFICATIONS

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Rentable Area:	9,016 SF
Land Area:	0.89 Acres
Address:	301 N. Bond Street, Rowland, NC 28383

For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.

BRAND PROFILE

DOLLAR GENERAL®

DOLLAR GENERAL

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Dollar General operated 15,472 stores in 44 states as of March 1, 2019. It competes in the dollar store format with national chains Family Dollar and Dollar Tree, regional chains such as Fred's in the Southeast, and numerous independently owned stores. In addition to high quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo. Dollar General Corporation was founded in 1939.

Company Type: Public (NYSE: DG)

2019 Employees: 135,000

2018 Revenue: \$23.47 Billion

2018 Net Income: \$1.54 Billion

2018 Assets: \$12.52 Billion

2018 Equity: \$6.13 Billion

Credit Rating: S&P: BBB





SRS

NATIONAL NET LEASE GROUP



1000+

PROPERTIES CURRENTLY REPRESENTED



600+

CLIENTS REPRESENTED IN 2016



\$2.6B*

TRANSACTION VALUE



20+

OFFICES



250+

BROKERS, PROFESSIONALS, AND STAFF



#1

LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO RETAIL SERVICES IN NORTH AMERICA

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive sub-market conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.