

**DOLLAR
GENERAL®**

303 MAIN STREET EAST, NINETY SIX, SOUTH CAROLINA

SINGLE TENANT INVESTMENT OPPORTUNITY



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 Ninety-Six, South Carolina. Dollar General has been operating at this location since 2005 and the lease has 5.75 years remaining in the existing term with three (3) – five (5) year option periods with rental increases. The NN lease structure 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 and Poor's.

The subject property is strategically located on Main Street in the heart of town. Ninety-Six is located in Greenwood County, SC and is located 68 miles West of Columbia, SC; 57 miles North of Augusta, GA; 62 miles SE of Greenville, SC; 121 miles SW of Charlotte, NC & 160 miles NE of Atlanta, GA. The 5-mile trade area is supported by a growing population of 8,068 residents with an average household income of \$60,342.

OFFERING SUMMARY



**DOLLAR
GENERAL®**

OFFERING

Pricing:	\$645,000
Net Operating Income:	\$51,600
Cap Rate:	8.00%
Guaranty:	Corporate
Tenant:	Dollar General
Lease Type:	NN
Landlord Responsibilities:	Roof, Parking Lot, Structure, HVAC

PROPERTY SPECIFICATIONS

Rentable Area:	9,014 SF
Land Area	1.03 Acres
Property Address:	303 Main Street E Ninety Six, SC 29666
Year Built:	2005
Parcel Number:	6895-283-422
Ownership:	Fee Simple (Land and Building)

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL CORPORATE GUARANTEED LEASE:

- Approximately 5.75 Years Remaining in the Current Term
- 2005 Construction – 9,014 SF Building
- Three (3) – Five (5) Year Option Periods with Rental Increases
- Low Rent – Tenant Paying \$5.72 PSF

NN LEASE | MINIMAL LANDLORD RESPONSIBILITIES:

- Landlord Responsibilities Limited to Roof, Parking Lot and HVAC
- Tenant Contributes \$185 per Month for CAM Expenses
- Parking Lot Resealed/Restriped in May 2018

IRS QUALIFIED OPPORTUNITY ZONE:

- The Subject Property is Located in an IRS Qualified Opportunity Zone
- For Access to the SC Opportunity Zones Website, Please Visit:
www.scopportunityzone.com

NINETY-SIX, SOUTH CAROLINA:

- Located in Greenwood County
- Located in the Piedmont Region of South Carolina
- South Carolina Highway 34 (SC 34) Passes Through Ninety Six as its Main Street

NINETY-SIX NATIONAL HISTORIC SITE – “OLD NINETY SIX” & “STAR FORT”:

- The 1st Land Battle of the Revolutionary War in South Carolina Took Place at Ninety-Six on November 19-21, 1775
- Home to the Only Remaining Star-Shaped Fort Built by the British
- Houses the Only Patriot Dug Tunnels Left in the County
- The Site is the Holder of Two American Revolutionary War Records:
- The 1st Land Battle South of New England
- The Longest Siege (Siege of Ninety Six) from May 22, 1781 – June 18, 1781
- Declared a National Historic Landmark in 1973 & Establishes a s National Historic Site in 1976

RELOCATION STORE – COMMITMENT TO AREA:

- In 2005, Dollar General Relocated to This Location from an Older Store in Ninety Six
- Former Dollar General was Located Approximately 0.4 Miles Away at 129 Main St. E.

PROXIMITY TO MAJOR CITIES:

- Columbia, SC | 68 Miles
- Augusta, GA | 57 Miles
- Greenville, SC | 62 Miles
- Charlotte, NC | 121 Miles
- Atlanta, GA | 160 Miles

TRADE AREA DEMOGRAPHICS:

- 1-Mile: 2,157 Residents, \$52,218 Average Household Income
- 3-Mile: 3,697 Residents, \$54,298 Average Household Income
- 5-Mile: 8,068 Residents, \$60,342 Average Household Income
- 7-Mile: 18,138 Residents, \$57,155 Average Household Income

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



PROPERTY OVERVIEW



PARCEL MAP



Parcel

Parcel Number: 6895-283-422
Acres: 1.03
Square Feet: 44,997 SF

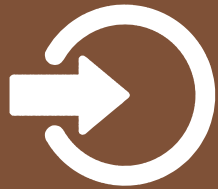


Improvements

9,014 SF

Year Built

2005



Access

Ninety Six Highway/
State Highway 34
1 Access Point



Parking

There are approximately
38 parking spaces
on the owned parcel.

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



Traffic Counts

Ninety Six Highway/
State Highway 34
5,200 Cars Per Day



Zoning

Commercial





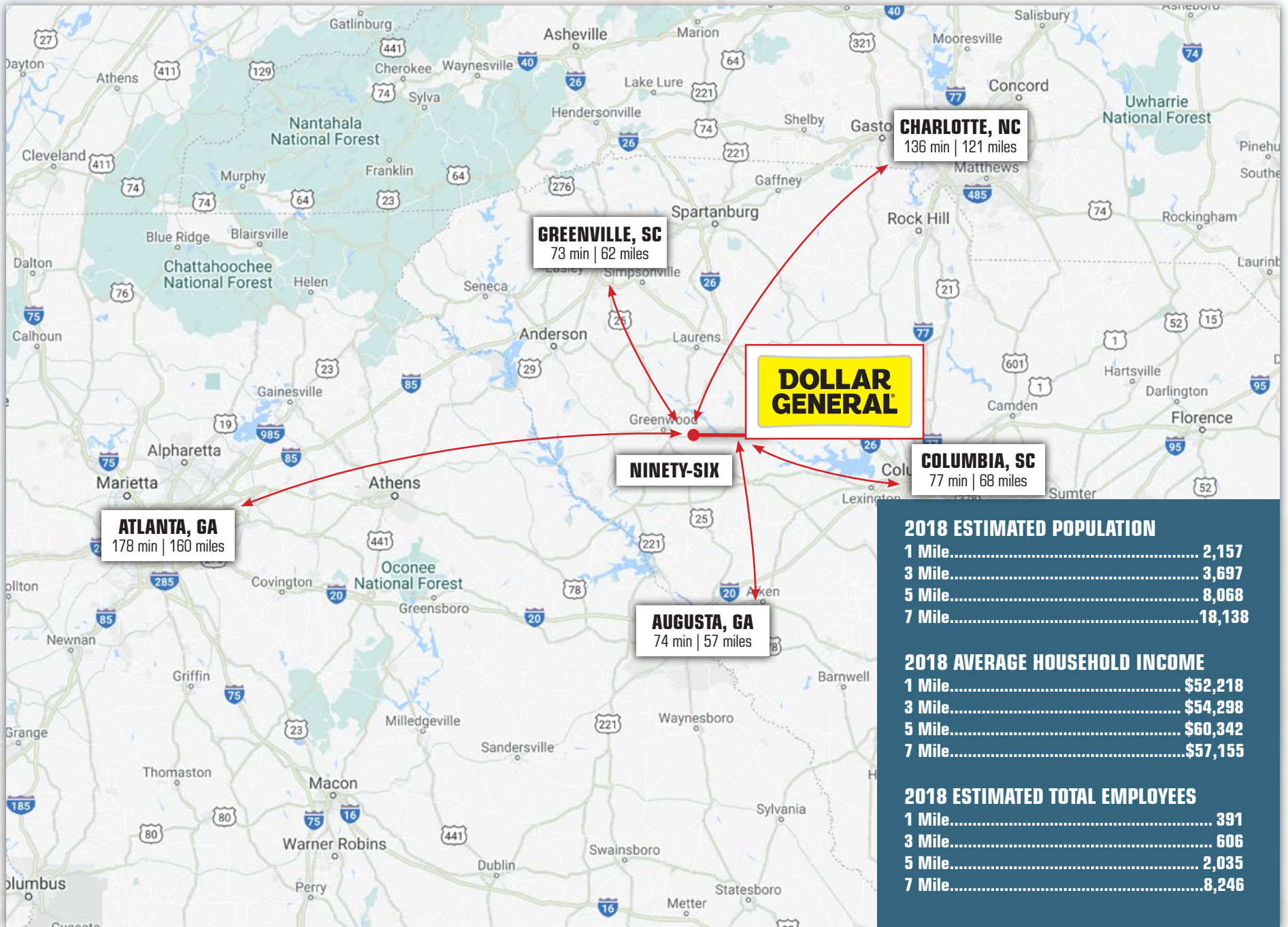








LOCATION MAP



2018 ESTIMATED POPULATION

1 Mile.....	2,157
3 Mile.....	3,697
5 Mile.....	8,068
7 Mile.....	18,138

2018 AVERAGE HOUSEHOLD INCOME

1 Mile.....	\$52,218
3 Mile.....	\$54,298
5 Mile.....	\$60,342
7 Mile.....	\$57,155

2018 ESTIMATED TOTAL EMPLOYEES

1 Mile.....	391
3 Mile.....	606
5 Mile.....	2,035
7 Mile.....	8,246



AREA OVERVIEW

NINETY SIX, SOUTH CAROLINA

Ninety Six is a town in Greenwood County, South Carolina, United States. The Town of Ninety Six had a population of 2,112 as of July 1, 2018. Ninety Six ranks in the upper quartile for Population Density and the lower quartile for Diversity Index when compared to the other cities, towns and Census Designated Places (CDPs) in South Carolina.

Greenwood County is a county located in the U.S. state of South Carolina. As of the 2018 census, its population was 70,741. Its county seat is Greenwood. Greenwood County is included in the Greenwood, SC Micropolitan Statistical Area.

Greenwood County boasts a modern and diverse economic base, from Fujifilm's North American manufacturing, distribution, and research and development headquarters to nationally recognized genetics research at the Greenwood Genetic Center. Approximately 26% of the local workforce is dedicated to manufacturing. In 2015, the median household income in Greenwood County, SC was \$37,060, a 2.82% growth from the previous year. Also in 2015 there were 28,506 residents in Greenwood County, SC with jobs, a 1.03% growth over 2014. The most common employment sectors for those who live in Greenwood County, SC, are Manufacturing, Healthcare & Social Assistance, and Retail trade.

Greenwood County has three school districts: Greenwood School District 50 (Greenwood Metro), Greenwood School District 51 (Ware Shoals), and Greenwood School District 52 (Ninety Six). Greenwood School District 50 serves families in the Greenwood metro area. This school system consists of 8 elementary schools, 3 middle schools, 2 high schools, a career center, and an adult education center. The current superintendent of District 50 is Dr. Darrell Johnson. Greenwood School District 51 serves families in the town of Ware Shoals, as well as students from surrounding areas of Greenwood, Abbeville, and Laurens counties. Two of the three schools are located in the town limits of Ware Shoals (Greenwood County) while the other school is located in Laurens County. Greenwood School District 52 serves families in the town of Ninety Six and surrounding areas of Greenwood County.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILES	7 MILES
2018 Estimated Population	2,157	3,697	8,068	18,138
2023 Projected Population	2,209	3,798	8,273	18,410
2010 Census Population	2,073	3,533	7,738	17,865
2018 Estimated Households	878	1,500	3,287	7,271
2023 Projected Households	900	1,543	3,380	7,397
2010 Census Households	844	1,431	3,135	7,118
2018 Estimated White	77.30%	72.10%	68.30%	62.40%
2018 Estimated Black or African American	19.70%	25.10%	28.20%	31.90%
2018 Estimated Asian or Pacific Islander	0.60%	0.50%	0.40%	0.50%
2018 Estimated American Indian or Native Alaskan	0.20%	0.20%	0.30%	0.40%
2018 Estimated Other Races	0.80%	0.80%	1.50%	3.30%
2018 Estimated Hispanic	1.90%	1.80%	3.20%	5.70%
2018 Estimated Average Household Income	\$52,218	\$54,298	\$60,342	\$57,155
2018 Estimated Median Household Income	\$37,046	\$38,206	\$41,017	\$39,631
2018 Estimated Per Capita Income	\$21,004	\$21,937	\$24,437	\$23,141
2018 Estimated Total Businesses	58	76	127	341
2018 Estimated Total Employees	391	606	2,035	8,246



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)	9,014	1/1/2005	1/31/2025	Current	-	\$4,300	\$0.48	\$51,600	\$5.72	NN	3 (5-Year) 10.46% in Option 1 5.25% in Option 2 4.80% in Option 3



FINANCIAL INFORMATION

Price:	\$645,000
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Guaranty:	Corporate

PROPERTY SPECIFICATIONS

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Land Area:	1.03 Acres
Address:	303 Main Street E, Ninety Six, SC 29666

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

2019 Revenue: \$25.63 Billion

2019 Net income: \$1.59 Billion

2019 Assets: \$13.20 Billion

2019 Equity: \$6.42 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.

*STATISTICS ARE FOR 2017