



OFFERING MEMORANDUM

**DOLLAR GENERAL**

779 Robertson Blvd  
Walterboro, SC

DOLLAR GENERAL  
779 Roberston Blvd  
WALTERBORO, SC 29488



**\$730,000**  
LIST PRICE



**9.02%**  
CAP RATE



**\$65,810**  
ANNUAL RENT

## LISTED BY:

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**BROKER OF RECORD**

KYLE MATTHEWS  
LIC NO: 22684 (SC)

# DOLLAR GENERAL

## INVESTMENT HIGHLIGHTS

- » Heavy Traffic Counts – The property is situated at the intersection of Rudy St and Jefferies Blvd which sees over 20,000 vehicles per day.
- » Dense Trade Area – Surrounding national tenants include Walgreens, CVS, Sonic, BI-LO, Citgo, NAPA Auto Parts, Advance Auto Parts, Goodwill and Little Caesars
- » Close Proximity to Regional Airport – Less than 1 mile from the Lowcountry Regional Airport
- » Strong Demographics – 5-miles population has over 24,056 residents
- » Attractive Return – Property is available for a high return at a 9% Cap Rate
- » Strong Guarantee – Investment grade credit tenant; Standard & Poor's rating of BBB, which was recently upgraded from its previous rating of BBB-
- » Proven Location – Dollar General has been operating at this location for 18 years
- » New HVAC – All four HVAC units have been replaced in the last 5 years



## LEASE SUMMARY

<b>TENANT TRADE NAME</b>	Dollar General
<b>TYPE OF OWNERSHIP</b>	Fee Simple
<b>LEASE GUARANTOR</b>	Dollar General
<b>LEASE TYPE</b>	Net Lease
<b>ROOF AND STRUCTURE</b>	Landlord
<b>ORIGINAL LEASE TERM</b>	10 years
<b>RENT COMMENCEMENT DATE</b>	4/8/00
<b>LEASE EXPIRATION DATE</b>	10/31/20
<b>TERM REMAINING ON LEASE</b>	2 Years
<b>INCREASE</b>	± 9% In the Options
<b>OPTIONS</b>	Two 5-year options

## ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT
11/1/15-10/31/20	\$6,100.00	\$73,200.00
11/1/2020-10/31/2025	\$7,000.00	\$84,000.00
11/1/2025-10/31/2030	\$7,500.00	\$90,000.00

## FINANCIAL OVERVIEW

### PARCEL MAP



**±9,000 SF**  
GLA



**±1.80 AC**  
LOT SIZE



**2000**  
YEAR BUILT



**±40 Spaces**  
PARKING



**\$7,390.25**  
EXPENSES



**\$65,810**  
NOI



## LARGEST DOLLAR STORE CHAIN

### DOLLAR GENERAL

Dollar General is the fast-growing retailer that boasts roughly 15,000 discount stores in over 40 US states, mostly in the South, East, the Midwest, and the Southwest. It generates about 75% of its sales from consumables (including refrigerated, shelf-stable, and perishable foods) and another 10% from seasonal items. The stores also offer household products and apparel. Pricing its items at \$10 or less, Dollar General targets low-, middle-, and fixed-income shoppers while selling brand-name products from manufacturers such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo, and Coca-Cola.

With its small-box stores typically measuring some 9,100 sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value conscious has paid off big, both during and after the recession. The discount retailer boasted its 26th consecutive year of same-store sales growth in 2016 (ended January), attributable to its value and convenience proposition.

[WWW.DOLLARGENERAL.COM](http://WWW.DOLLARGENERAL.COM)

±15,000  
LOCATIONS

±113,400  
EMPLOYEES

BBB  
CREDIT RATING (S&P)



# AREA OVERVIEW



## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2018 Total Population:	11,419	16,667	23,997
2023 Population:	11,425	16,698	24,056
2010 Census	11,985	17,384	24,950
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2023 Projection	4,444	6,359	9,169
2018 Estimate	4,448	6,355	9,157
2010 Census	4,692	6,665	9,577
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$49,545	\$48,383	\$48,755

# WALTERBORO, SC

Walterboro is located in the Lowcountry region of South Carolina. Walterboro is located just 48 miles west of Charleston and is located near the Ace Basin region. The city offers a comfortable climate, a great location, historical charm and an abundance of natural resources.

Walterboro also is a town firmly rooted in the present. The streets are filled with lively antique shops, or stop into one of its many restaurants. There's a farmers' market, history museums, modern shops and boutiques, and one of the finest folk art galleries in the South.

The Walterboro-Colleton area offers a great quality of life, culture and charm. Situated next to two of the fastest growing counties in the state- Charleston and Beaufort also makes it a great place to do business. The area is positioned for progressive and balanced growth.







## CHARLESTON, SC

Charleston is the oldest and largest city in the state of South Carolina and is the county seat of Charleston County. The city is located on Charleston Harbor, an inlet of the Atlantic Ocean. The historic city is recognizable by its cobblestone streets, pastel antebellum houses, and horse-drawn carriages. Known as “The Holy City,” Charleston has an abundance of churches due to the fact that Charleston was one of the handful of cities that provided religious tolerance during the time of the original thirteen colonies.

The historical buildings that line the streets of Charleston make the city a major tourist destination along with museums, luxury hotels, various dining options and a beautiful skyline. Being right on the coast there are also various activities based around family-friendly waterfront activities.



# TENANT MAP



LOW COUNTRY AIRPORT  
The number of people flying in and out of the Lowcountry has nearly double since 2010

# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of Dollar General located in 779 Roberston Blvd, Walterboro, SC 29488 ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

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