

OFFERING MEMORANDUM

# DOLLAR GENERAL

TAZEWELL, TENNESSEE  
(NORTHEAST OF KNOXVILLE)



# Financial Overview

Price	\$1,288,000
Cap Rate	6.80%
Gross Leasable Area	9,100 SF
Year Built	2019
Lot Size	1.53 +/- Acres

# Lease Summary

Lease Type	Absolute NNN
Roof & Structure	Tenant Responsible
Lease Term	15 Years
Rent Commencement	Est. October 2019
Increases	10% at Each Option
Options	Five, 5-Year
Option to Terminate	None
Option to Purchase	None
Right of First Refusal	None

# Rent Schedule

TERM	ANNUAL RENT	MONTHLY RENT
Year 1-15	\$87,612	\$7,301
Option 1	\$96,384	\$8,032
Option 2	\$106,020	\$8,835
Option 3	\$116,616	\$9,718
Option 4	\$128,280	\$10,690
Option 5	\$141,108	\$11,759



## ADDRESS

Orchard Lane & US Hwy. 25 E  
Tazewell, TN 37879



## PRICE

\$1,288,000



## CAP RATE

6.80%



## NOI

\$87,612

# Investment Highlights

- 15-Year Absolute NNN Lease
- Investment Grade Credit Tenant, Rated BBB by S&P
- 10% Increases Beginning in Each Option Period
- Brand New 2019 Construction
- Serving Over 20,500 Residents in Growing Trade Area
- Hard Corner Location Along Major Highway with 21,403 Cars/Day
- Underserved Retail Market with Limited Competition
- Close Proximity to Daniel Boone National Forest with Over 5 Million Visitors Annually
- Minutes to Norris Lake on 34,000 Acres, Attracts Several Hundred Thousand Visitors Annually
- Just South of Cumberland Gap National Park with Approximately 840,000 Visitors Annually
- Down the Street from Claiborne Regional Medical Center Serving Surrounding Counties
- 3.5 Miles to Walters State Community College with 5,948 Students
- 52 Miles Northeast of Downtown Knoxville

## Demographics

POPULATION	3-MILES	5-MILES	7-MILES
2010 Population	5,896	11,991	20,654
2018 Population	5,778	11,839	20,566
2023 Population	5,958	12,128	21,181
HOUSEHOLDS			
2010 Households	2,291	4,817	8,236
2018 Households	2,238	4,744	8,182
2023 Households	2,333	4,909	8,518
INCOME			
2018 Average Household Income	\$48,297	\$48,053	\$50,075
EMPLOYEES			
2018 Number of Employees In Area	1,324	3,882	5,841



**11,839**

Population within  
a 5-Mile Radius



**\$48,053**

Average Household Income  
within a 5-Mile Radius



**3,882**

Number of Employees  
within a 5-Mile Radius



A photograph of a Dollar General store exterior. The store has a blue and yellow color scheme. A semi-transparent blue box is overlaid on the left side of the image, containing white text. The Dollar General logo is visible on the building's facade.

**DOLLAR  
GENERAL®**

**OWNERSHIP:**  
PUBLIC

**TENANT:**  
CORPORATE

**WEBSITE:**  
[www.dollargeneral.com](http://www.dollargeneral.com)

## Tenant Overview

Dollar General makes shopping for everyday needs simple and hassle-free by saving customers time and money with small neighborhood stores and carefully edited merchandise. Offering the most popular brands at everyday low prices, Dollar General ranks amongst the largest retailers of top-quality brands including Proctor & Gamble, Kimberly Clark, Unilever, Kellogg's, General Mills, and Nabisco. Dollar General has over 14,534 locations in 44 states, making it the nation's largest smallbox discount retailer in the U.S.



**15,000**  
LOCATIONS



HEADQUARTERED IN  
**Goodlettsville, TN**

**\$23.47**  
Billion  
SALES VOLUME

STOCK SYMBOL  
**NYSE:  
DG**

**BBB**  
STANDARD & POOR'S  
CREDIT RATING



FOUNDED  
**1939**

COUNTRY'S  
LARGEST  
SMALLBOX  
DISCOUNT  
RETAILER

2017  
**#128**  
FORTUNE 500



# Site Plan



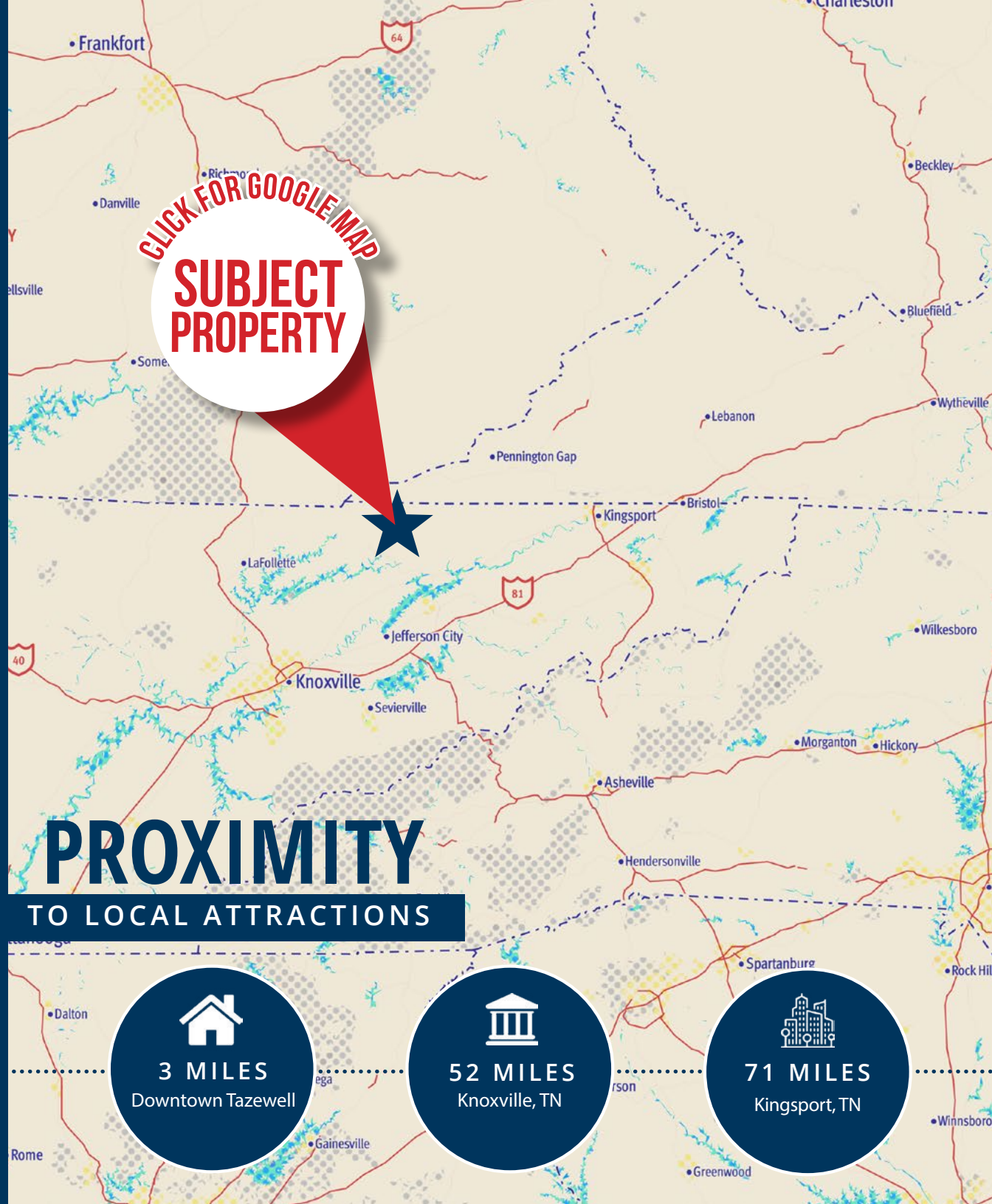


# Tazewell, TN

Tazewell is a town in and the county seat of Claiborne County, Tennessee, United States. The town is situated on the northern slope of Wallen Ridge, the northernmost of a series of long, narrow ridges that comprise the Ridge and Valley Province of the Appalachian Mountains.

Tazewell is centered just east of the junction of U.S. Route 25, which connects the town to Morristown to the southeast and Middlesboro, Kentucky to the north, and State Route 33, which connects the town to Maynardville to the southwest and the upper Clinch Valley to the northeast.

In 1897, the State of Tennessee chartered Lincoln Memorial University, located in Claiborne County, named after Abraham Lincoln. The university proved economic growth for tri-state area residents. The 1,000-acre campus, which presently serves two thousand students, incorporates traditional architecture and modern technology. The Abraham Lincoln Museum, which holds one of the largest Lincoln collections in the country, is located on the campus.



## CONFIDENTIALITY & DISCLAIMER

\*\*\*\*\*

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

\*\*\*\*\*

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

## NET-LEASED DISCLAIMER

\*\*\*\*\*

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

# EXCLUSIVELY LISTED BY

## PHIL SAMBAZIS

Senior Managing Director

SAN DIEGO

Tel: (858) 373-3174

phil.sambazis@marcusmillichap.com

License: CA 01474991

## JODY MCKIBBEN

Broker of Record

TENNESSEE

License: 307629



**SAMBAZIS**  
RETAIL GROUP

**DOLLAR GENERAL®**

# DOLLAR GENERAL

TAZEWELL (NORTHEAST OF KNOXVILLE), TENNESSEE

REPRESENTATIVE PHOTO