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**DOLLAR GENERAL**

19906 AL-117

Ider, AL 35981

*Offering Memorandum*

# CONFIDENTIALITY & DISCLAIMER

## NON-ENDORSEMENT & DISCLAIMER NOTICE

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# INVESTMENT OVERVIEW

The subject property is a freestanding Dollar General store in Ider, AL. The 9,014+/- square foot store is located on Alabama Highway 117. The store benefits from the lack of competition with the nearest Family Dollar being located over 15 miles away.

Dollar General signed to an initial 10-year lease, and has since agreed to extend the current lease term until April, 2026. The double-net (NN) lease provides for Tenant to be responsible for costs for property CAM, taxes, insurance and HVAC. Rent is scheduled to increase by 5% in 2021 and by 10% during each of the five (5) five-year renewal options.

Dollar General Corporation has been delivering value to shoppers for over 75 years. Dollar General helps shoppers Save time. Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 14,534 stores in 44 states as of February 2, 2018. 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.

## INVESTMENT HIGHLIGHTS

- ▶ 6.5+ YEARS REMAINING ON RECENTLY EXTENDED LEASE
- ▶ TENANT HAS EARLY EXTENDED LEASE TERM ON 2 SEPARATE OCCASIONS
- ▶ 5% RENTAL INCREASE IN 2021
- ▶ OVER \$5,000 IN ANNUAL CAM EXPENSE CONTRIBUTION FROM TENANT
- ▶ TENANT PAYS TAXES AND INSURANCE
- ▶ NO FAMILY DOLLAR WITHIN 15 MILES
- ▶ INVESTMENT GRADE TENANT | BBB / STABLE ON STANDARD & POORS
- ▶ PUBLICLY TRADED COMPANY | \$25.6 BILLION ANNUAL REVENUE

# PROPERTY SUMMARY

## DOLLAR GENERAL

Property Address	19906 AL-117 Idler, AL 35981
Price	\$640,000
Cap Rate	8.25%
Price/ SF	\$71.00
Year Built	2006
Gross Leasable Area	9,014 +/- SF
Lot Size	2.15+/- Acres
Type of Ownership	Fee Simple
Base Rent	\$52,800



REPRESENTATIVE PHOTOGRAPH

YEAR	BASE ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
5/1/16 - 4/30/21	\$52,800	\$4,400	\$5.86	8.25%
5/1/21 - 4/30/26	\$55,440	\$4,620	\$6.15	8.66%
5/1/26 - 4/30/31 (Option)	\$60,984	\$5,082	\$6.77	9.53%
5/1/31 - 4/30/36 (Option)	\$67,082	\$5,590	\$7.44	10.48%
5/1/36 - 4/30/41 (Option)	\$73,791	\$6,149	\$8.19	11.53%
5/1/41 - 4/30/46 (Option)	\$81,170	\$6,764	\$9.00	12.68%
5/1/46 - 4/30/51 (Option)	\$89,287	\$7,441	\$9.91	13.95%



# TENANT OVERVIEW

## TENANT OVERVIEW

Tenant Trade Name	Dollar General
Tenant	Corporate
Ownership	Fee Simple
Guarantor	Corporate
Lease Type	Double Net (NN)
Roof and Structure	Landlord
Lease Term	10 Years
Lease Commencement Date	April 15th, 2006
Lease Expiration Date	April 30th, 2026
Increases	5% in 2021, 10% Per Renewal Option
Renewal Options	5, 5-Year Options
Headquartered	Goodlettsville, TN
Number of Locations	15,000+ Locations
Annual Revenue	\$25.6 Billion
Credit Rating	BBB / Stable
Rating Agency	Standard & Poors
Stock Symbol	DG
Board	NYSE
Web Site	<a href="http://www.dollargeneral.com">www.dollargeneral.com</a>



REPRESENTATIVE PHOTOGRAPH

# ABOUT THE TENANT

Dollar Tree Stores, Inc., formerly known as Only \$1.00 is a Fortune 500 company and operates 14,835 stores throughout 48 U.S. states and Canada. It is an American chain of discount variety stores headquartered in Chesapeake, Virginia. Departments found in Dollar Tree stores include health and beauty, food and snacks, party, seasonal décor, housewares, glassware, dinnerware, household cleaning items, candy, toys, etc. all for a \$1 or less. Most Dollar Tree stores also sell frozen foods and dairy items such as milk, eggs, pizza, ice cream and pre-made baked goods.

DOLLAR GENERAL



\$226 BILLION  
REVENUE (UHG)

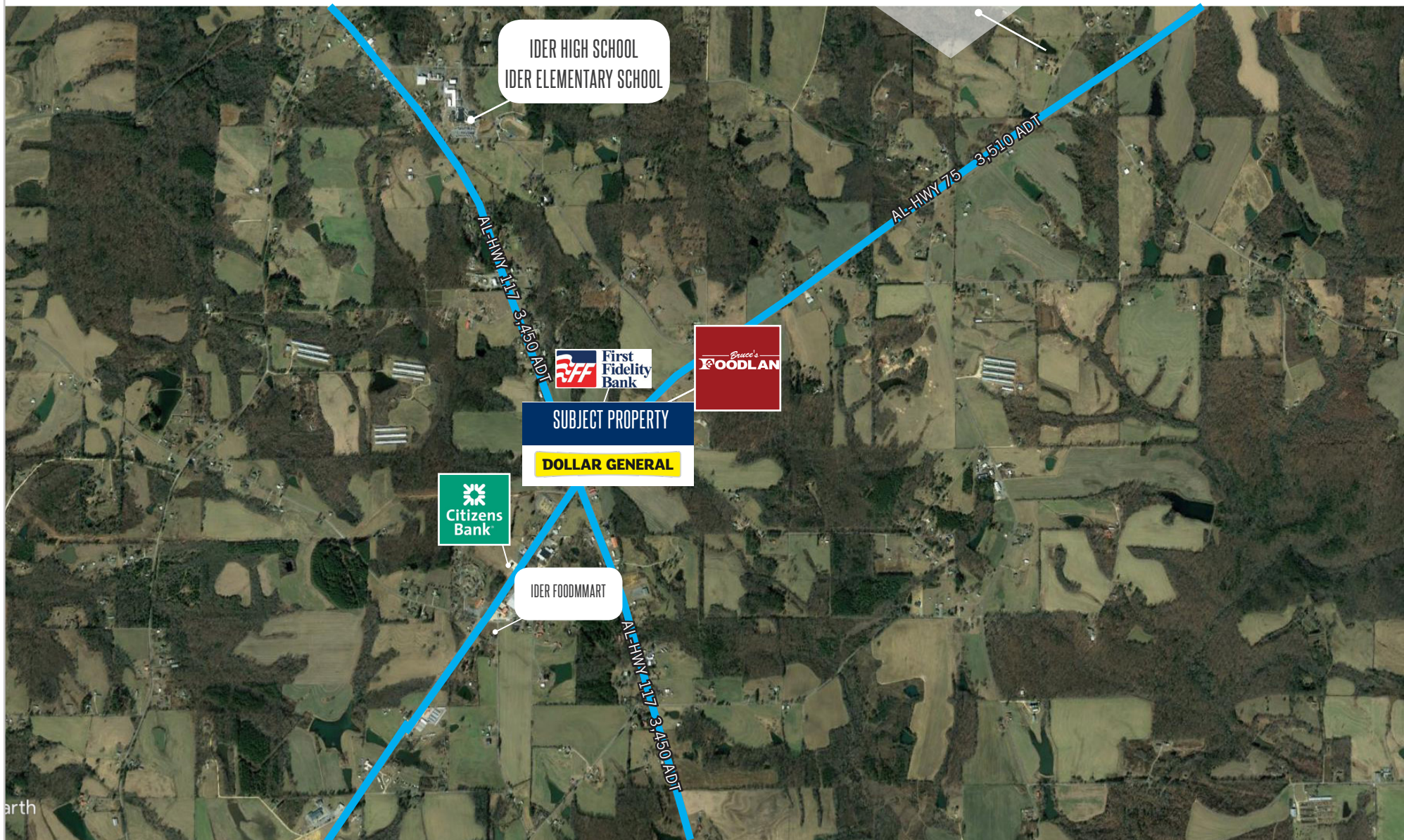
250+ LOCATIONS  
(MEDEXPRESS)

12% GROWTH  
(UHG)



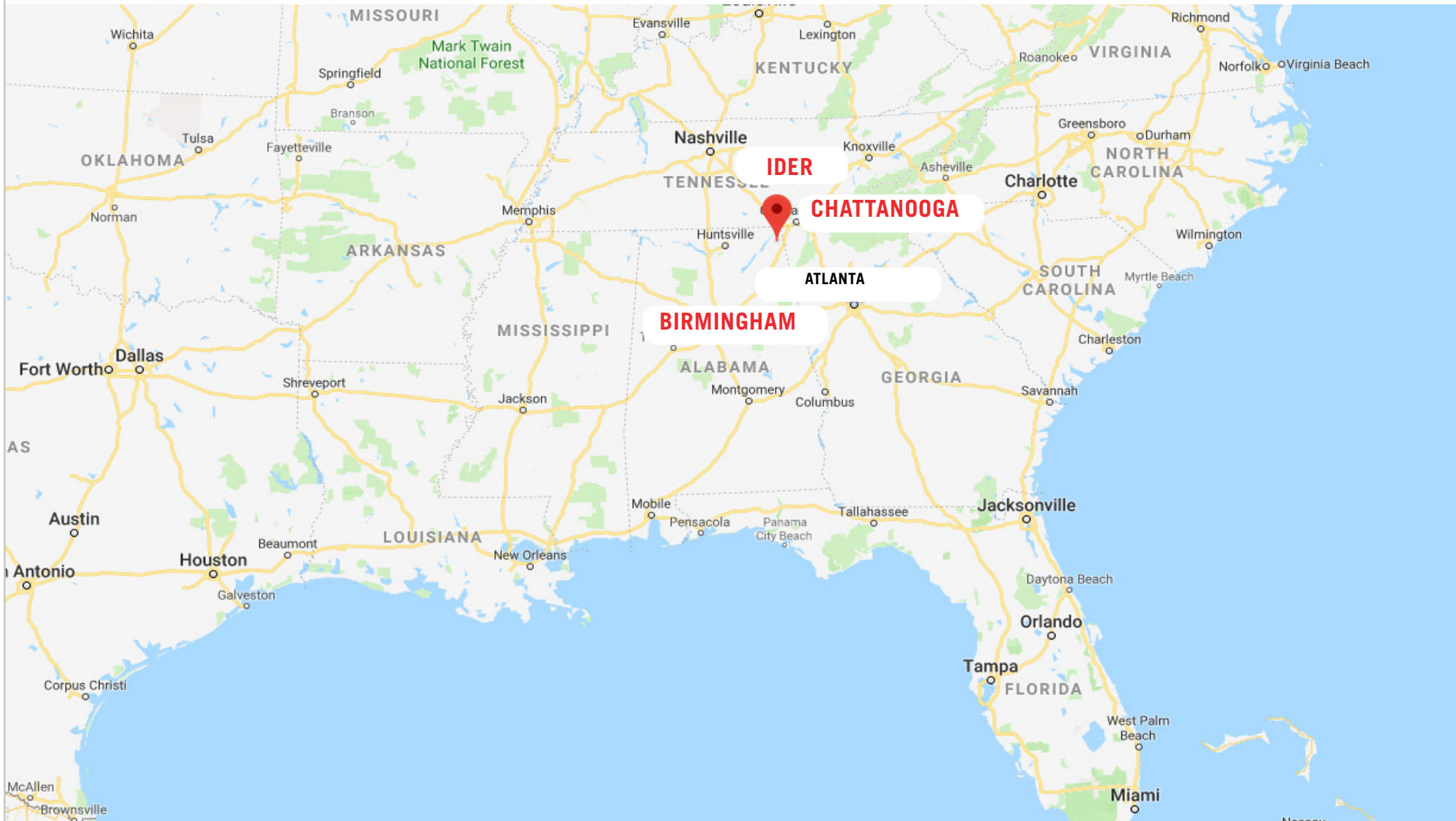
# AREA OVERVIEW

DOLLAR GENERAL





# AREA OVERVIEW

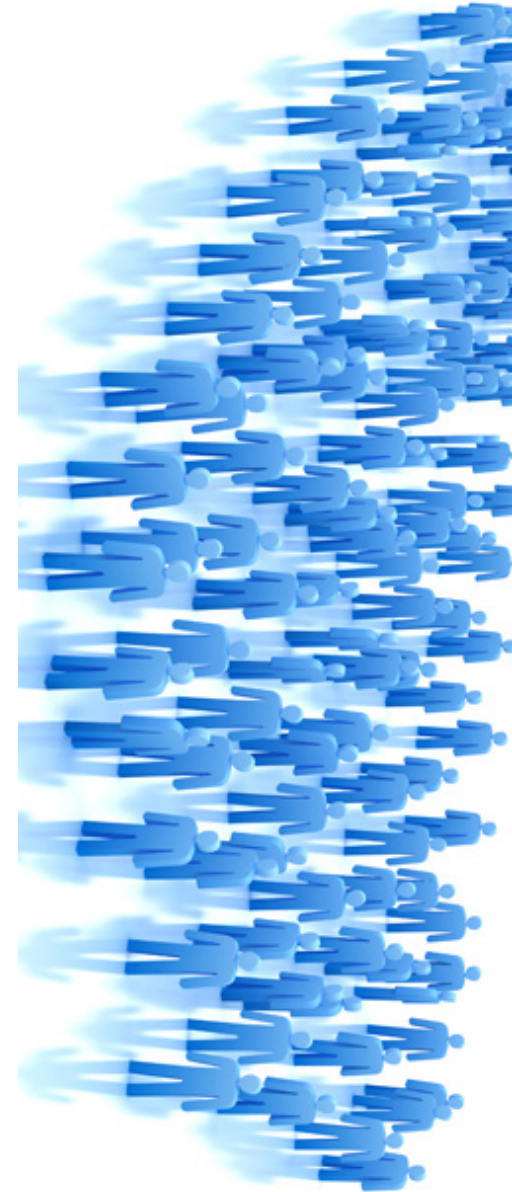


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# DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Population	377	2,441	5,511
2023 Population	379	2,471	5,590
2018 Average Household Income	\$47,361	\$48,726	\$52,605
2018 Median Household Income	\$37,836	\$37,443	\$40,090
2018 Per Capita Income	\$20,646	\$19,123	\$20,675
<b>2018 HOUSEHOLD INCOME</b>			
\$200,000 or More	0.69%	0.86%	1.42%
\$150,000 - \$199,999	0.88%	1.26%	1.34%
\$100,000 - \$149,999	6.56%	6.35%	5.77%
\$75,000 - \$99,999	11.83%	11.98%	14.03%
\$50,000 - \$74,999	16.40%	15.92%	17.55%
\$35,000 - \$49,999	17.43%	16.65%	15.48%
\$25,000 - \$34,999	11.48%	13.16%	12.81%
\$15,000 - \$24,999	12.90%	11.93%	11.87%
\$10,000 - \$14,999	7.74%	8.35%	8.29%
Under \$9,999	14.09%	13.53%	11.44%



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