



RENDERING

**DOLLAR  
GENERAL®**

OFFERING MEMORANDUM  
**DOLLAR GENERAL**  
LINCOLNTON, NC (CHARLOTTE MSA)

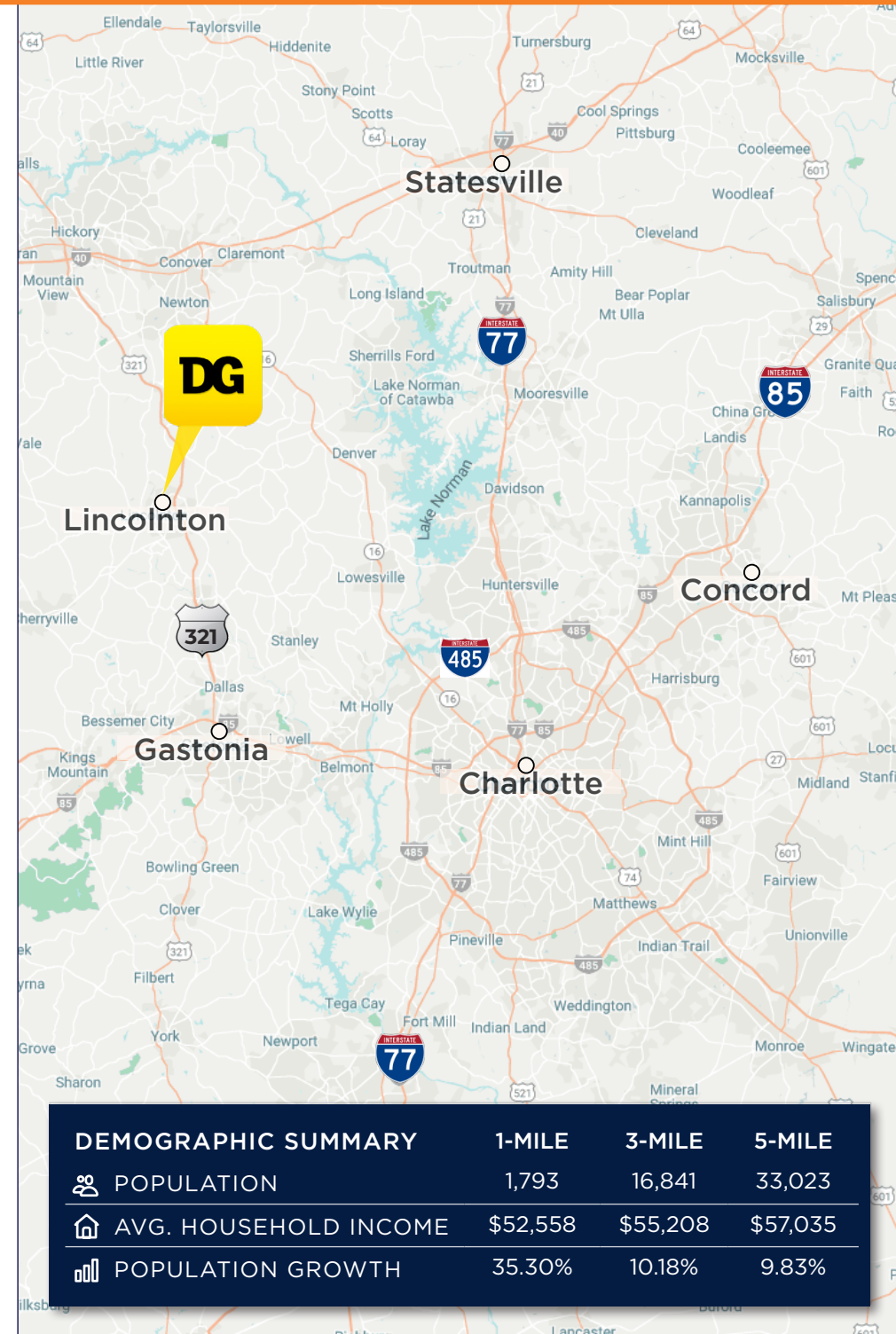
Marcus & Millichap



# OFFERING SUMMARY

## DOLLAR GENERAL®

ADDRESS	TBD N. Aspen St., Lincolnton, NC 28092		
PRICE	\$1,731,000		
CAP RATE	6.25%		
NOI	\$108,144		
RENTABLE SQUARE FEET	9,100		
PRICE/SF	\$190		
YEAR BUILT	2019		
LOT SIZE	1.50 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	NNN		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	November 2019		
LEASE EXPIRATION DATE	November 2034		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increase Each Option		
OPTIONS	Four, 5-Year Options		
BASE RENT	Years 1-15	\$108,144	
OPTION RENT	Years 16-20	(Option 1)	\$118,958
	Years 21-25	(Option 2)	\$130,854
	Years 26-30	(Option 3)	\$143,854
	Years 31-35	(Option 4)	\$158,334
TENANT RESPONSIBILITIES	Taxes, CAM, Insurance, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



### DEMOGRAPHIC SUMMARY

	1-MILE	3-MILE	5-MILE
POPULATION	1,793	16,841	33,023
AVG. HOUSEHOLD INCOME	\$52,558	\$55,208	\$57,035
POPULATION GROWTH	35.30%	10.18%	9.83%



# INVESTMENT HIGHLIGHTS

## NEW UPGRADED CONSTRUCTION STORE

- Brand New 9,100 SF build-to-suit Dollar General in Lincolnton (Charlotte MSA), NC.
- This store has upgraded construction and is 3 sided masonry façade. It is scheduled for delivery November 2019.

## CHARLOTTE MSA

- Lincolnton is the county seat of Lincoln County, located 29 miles NW of Charlotte and is part of the Charlotte MSA.
- Charlotte is the largest city in North Carolina and the second largest in the southeast.
- Charlotte consistently ranks as one of the top growing cities and is the home to more than 10 Fortune 1,000 companies, including Bank of America, Lowe's and Wachovia Corp.
- The city is also home to the Carolina Panthers, the Charlotte Hornets, the NASCAR Hall of Fame and the U.S. National Whitewater Center.

## ATTRACTIVE RETAIL LOCATION

- Well located on BUS-321 (13,500 VPD) and approximately 2 miles west of US 321 (36,500 VPD).
- Surrounding retailers include Aldi, Goodwill, Bi-Lo, Tractor Supply, Ross, Lowe's and more.
- The 5-mile population of this location is 33,023.

## LONG TERM CORPORATE ABSOLUTE NNN LEASE

- Brand new, 15-year corporate guaranteed lease with Dollar General.
- Tenant 100% responsible for all expenses, which include taxes, CAM, insurance, roof and structure.
- 10% rent increase in each of the four, 5-year option periods.

## INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company and is BBB investment grade rated.
- Currently over 15,500 locations in 44 states with 975 new locations expected to be opened this year.
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion.





# TENANT SUMMARY

## DOLLAR GENERAL®



**BBB**

S&P CREDIT RANKING  
INVESTMENT GRADE



**DG**

PUBLICLY  
TRADED COMPANY



**\$6.2 B**

NET  
WORTH



**80**

YEARS  
IN BUSINESS



**15,500+**

STORES IN  
44 STATES



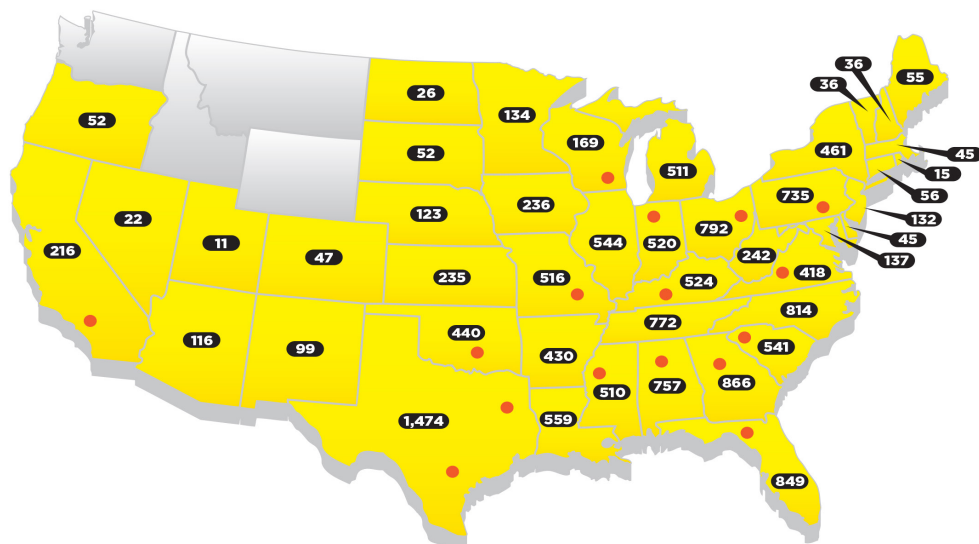
**975**

NEW STORES  
BY YEAR END

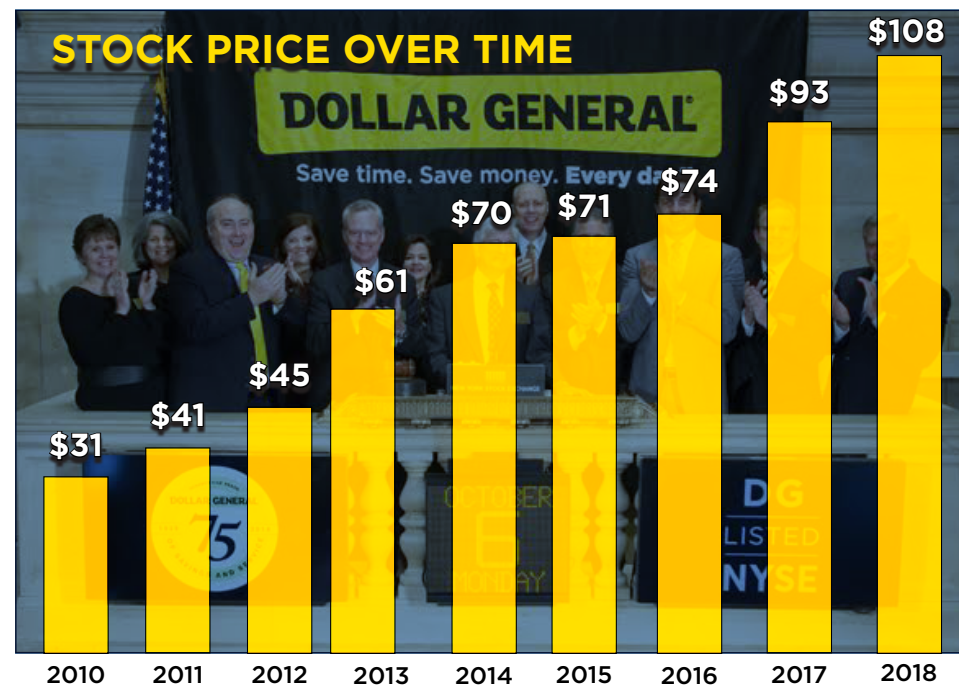
**15,597 STORES**

**IN 44 STATES**  
AS OF MAY 3, 2019

● STORES  
● DISTRIBUTION CENTER



## STOCK PRICE OVER TIME







33 Miles ➡ To Charlotte, NC

36,500 VPD

BUS 321

13,500

321



Atrium Health Lincoln

4 Miles ➡ To Lincoln County Airport

Lincolnton High School, 868 students

Lincoln County School of Technology

Gaston College-Lincoln Campus, 1,400 students

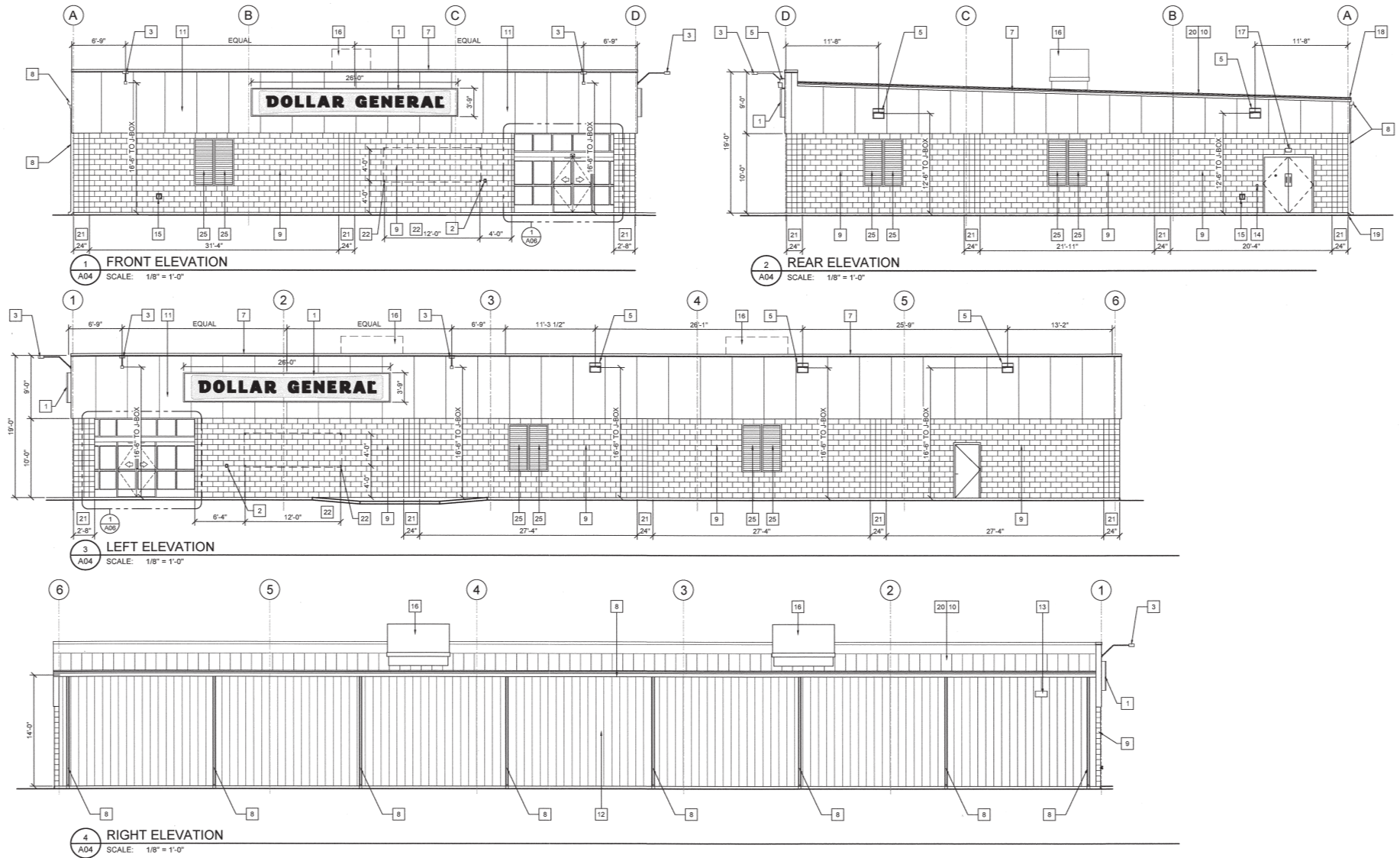
S. Ray Lowder Elementary School, 217 students, PK, K-3

# Lincolnton, NC

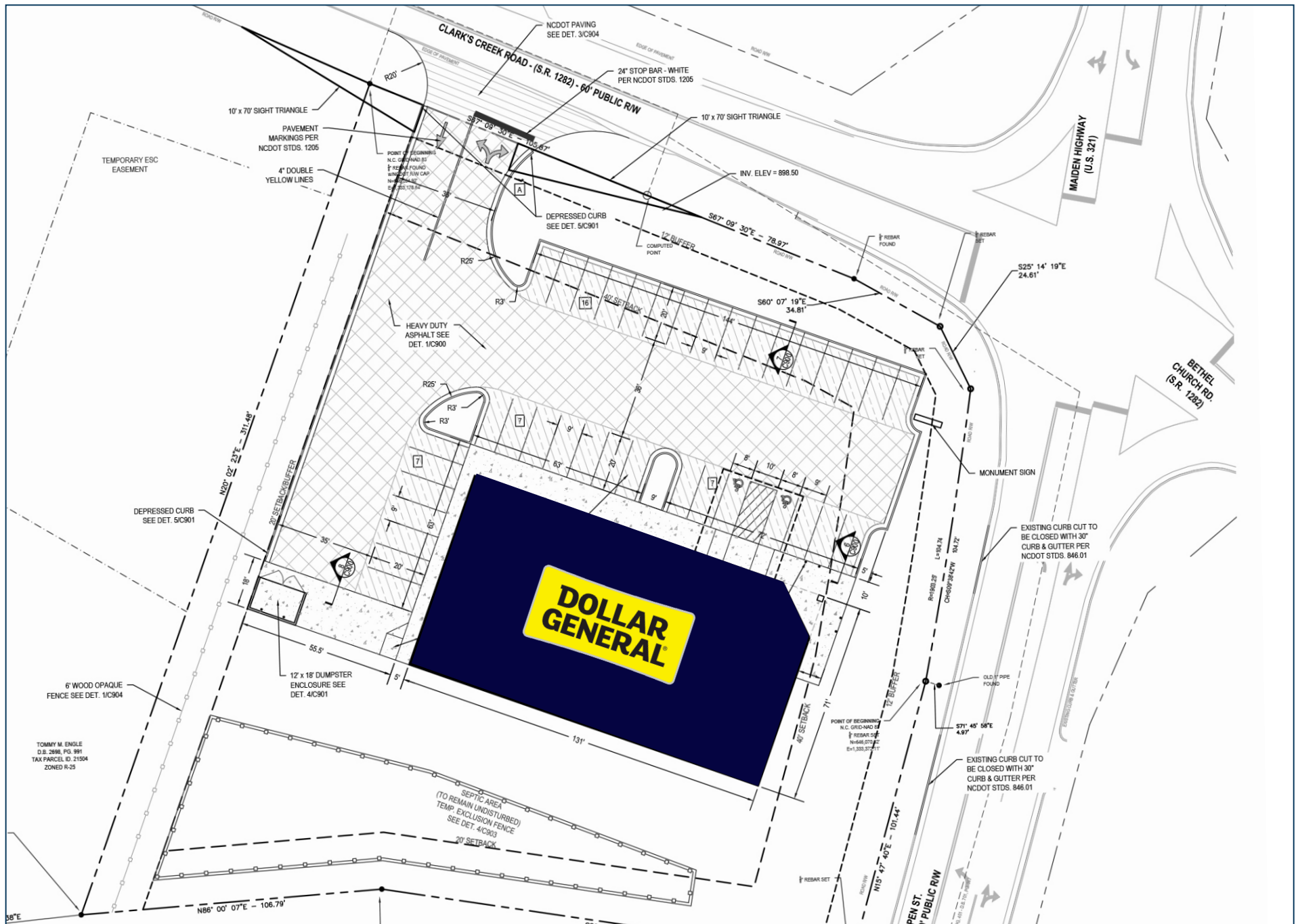
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# ELEVATIONS



# SITE PLAN





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RENDERING





Dated:

Don McMinn  
Marcus & Millichap  
1100 Abernathy Road, NE, Suite 600  
Atlanta, GA 30328

Phone: (678) 808-2762  
Fax: (815) 550-1286  
don.mcminn@marcusmillichap.com

**Re: TBD N. Aspen Street Lincolnton, NC 28092 (Dollar General)**

Dear Don:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

**Purchaser** \_\_\_\_\_

**Purchaser's  
Address** \_\_\_\_\_

**Purchaser's  
Phone/Fax** \_\_\_\_\_

**Purchaser's  
Email Address** \_\_\_\_\_

**Offer Price** \_\_\_\_\_

**Earnest Money** \$25,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract. The Earnest Money shall be increased to \$50,000 at the expiration of the Inspection Period and shall become non-refundable barring any other listed contingencies.

**Inspection Period** 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



**Financing Period**  
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$\_\_\_\_\_ on terms which are acceptable to Purchaser.

**Closing Date**  
(Please Check One)

☐ **New Property:** Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

☐ **Existing Property** Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

**Closing Costs**

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

**Property Condition**

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within  
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

**Broker Commission**

Purchaser acknowledges that Purchaser has employed \_\_\_\_\_, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

**1031 Exchange**

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$\_\_\_\_\_ in an exchange account from a transaction which closed escrow on \_\_\_\_\_. Purchaser will provide Seller, upon request, proof of such funds.

**Confidentiality**

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

**Agreed and Accepted | Purchaser**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

**Agreed and Accepted | Seller**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_