

DOLLAR GENERAL®



REPRESENTATIVE PHOTO



DOLLAR GENERAL | ABSOLUTE NNN LEASE OFFERING

4094 HWY 221 S LAURENS, SC 29360

OFFERING MEMORANDUM Presented By:

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INVESTMENT OVERVIEW

This is the unique opportunity to purchase a corporately guaranteed Dollar General asset with a newly executed absolute NNN lease in Laurens, South Carolina.

This is a new 15 year lease calling for zero landlord obligations. The tenant has five 5 year renewal options with 10% increases. The building is newly constructed. This is an ideal opportunity for a passive investor looking for a long-term stable investment.



INVESTMENT HIGHLIGHTS

NEW 15 YEAR ABSOLUTE NNN LEASE

100% FEE SIMPLE INTEREST

ZERO LANDLORD OBLIGATIONS

SCHEDULED INCREASES IN RENT

CORPORATE GUARANTY – NYSE: DG

S&P RATED BBB INVESTMENT GRADE CREDIT

BRAND NEW CONSTRUCTION

OFFERING SPECIFICATIONS

PRICE \$1,331,200

CAP RATE 6.75%

NET OPERATING INCOME \$89,856

SQUARE-FOOTAGE 9,100

LOT SIZE 1.26 AC

MARKET Greenville

FINANCIAL SUMMARY

DOLLAR GENERAL | ABSOLUTE NNN LEASE OFFERING

4094 HWY 221 S LAURENS, SC 29360

\$1,331,200
6.75% CAP
FEE SIMPLE OWNERSHIP

SUMMARY

TENANT NAME	DOLLAR GENERAL
SQUARE FOOTAGE	9,100
LOT SIZE	1.26 AC
LEASE BEGINS	04/20/2018
LEASE ENDS	04/19/2033
ANNUAL RENT	\$89,856
OPTIONS	FIVE, 5 YEAR
INCREASES	10% AT OPTIONS

OPERATING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$89,856	6.75%
OPTION 1	\$98,842	7.43%
OPTION 2	\$108,726	8.17%
OPTION 3	\$119,598	8.98%
OPTION 4	\$131,558	9.88%
OPTION 5	\$144,714	10.87%

TENANT OVERVIEW



DOLLAR GENERAL

Dollar General Corporation, incorporated in 1955, is a discount retailer in the United States. Dollar General operates 14,000 stores in 44 states as of August 19, 2017 primarily in the southern, southwestern, midwestern and eastern United States. The Company offers a selection of merchandise, including consumables, seasonal, home products and apparel. The Company's merchandise includes national brands from manufacturers, as well as private brand selections with prices at substantial discounts to national brands. It offers its merchandise at everyday low prices through its convenient small-box (approximately 7,300 square feet) locations. During the fiscal year ended February 3, 2012 (fiscal 2011), it opened 625 stores and remodeled or relocated 575 stores, and closed 60 stores. Its small box stores offer consumable items, including packaged and refrigerated foods. The company made \$22 billion in sales in fiscal year 2016.

The Company purchases merchandise from a variety of suppliers and maintain direct buying relationships with many producers of national brand merchandise, such as Procter & Gamble, Kimberly Clark, Unilever, Kellogg's, General Mills, Nabisco, Coca-Cola and PepsiCo. Its stores are supported by 15 distribution centers located strategically throughout its geographic footprint, including a distribution center in Bessemer, Alabama which began shipping to stores on March 11, 2012. The Company leases additional temporary warehouse space as necessary to support its distribution needs. In addition, it has leased a distribution facility in Lebec, California.

The average Dollar General store has approximately 7,300 square feet of selling space. During fiscal 2011, its total store count included 69 Dollar General Market stores, which, in addition to the merchandise offering of a traditional Dollar General store, feature an expanded food section, including fresh meat and produce and more frozen and refrigerated foods. During fiscal 2011, it opened 12 Dollar General Markets, including seven as part of its initial entrance into Nevada. In addition to the Market stores, it is also testing a large format traditional store with approximately 10,000 square feet of selling space, including an expanded section of coolers and freezers.

The Company competes with Family Dollar, Dollar Tree, Fred's, 99 Cents Only, Walmart, Target, Walgreens, CVS and Rite Aid.



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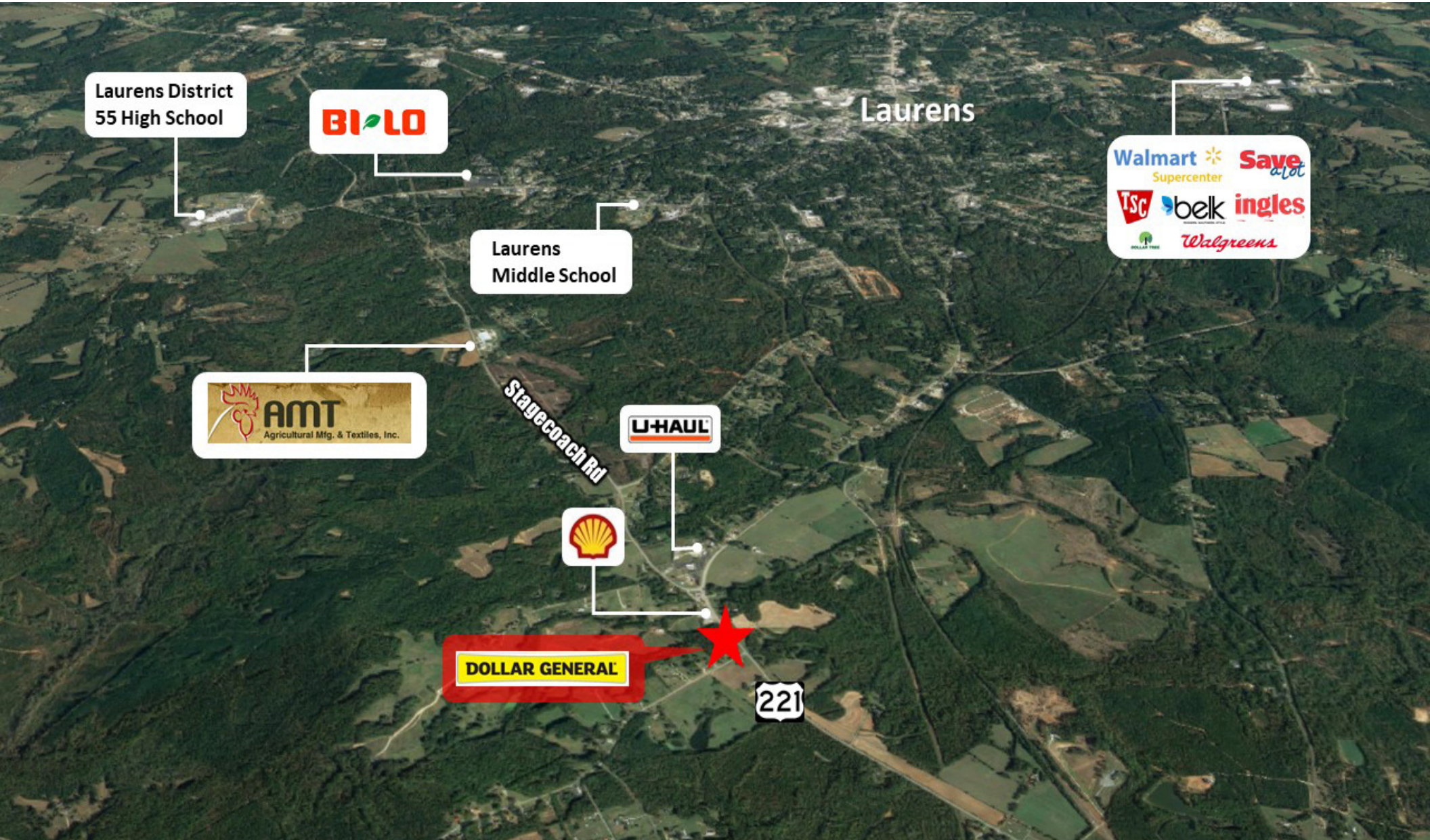


14,000
LOCATIONS



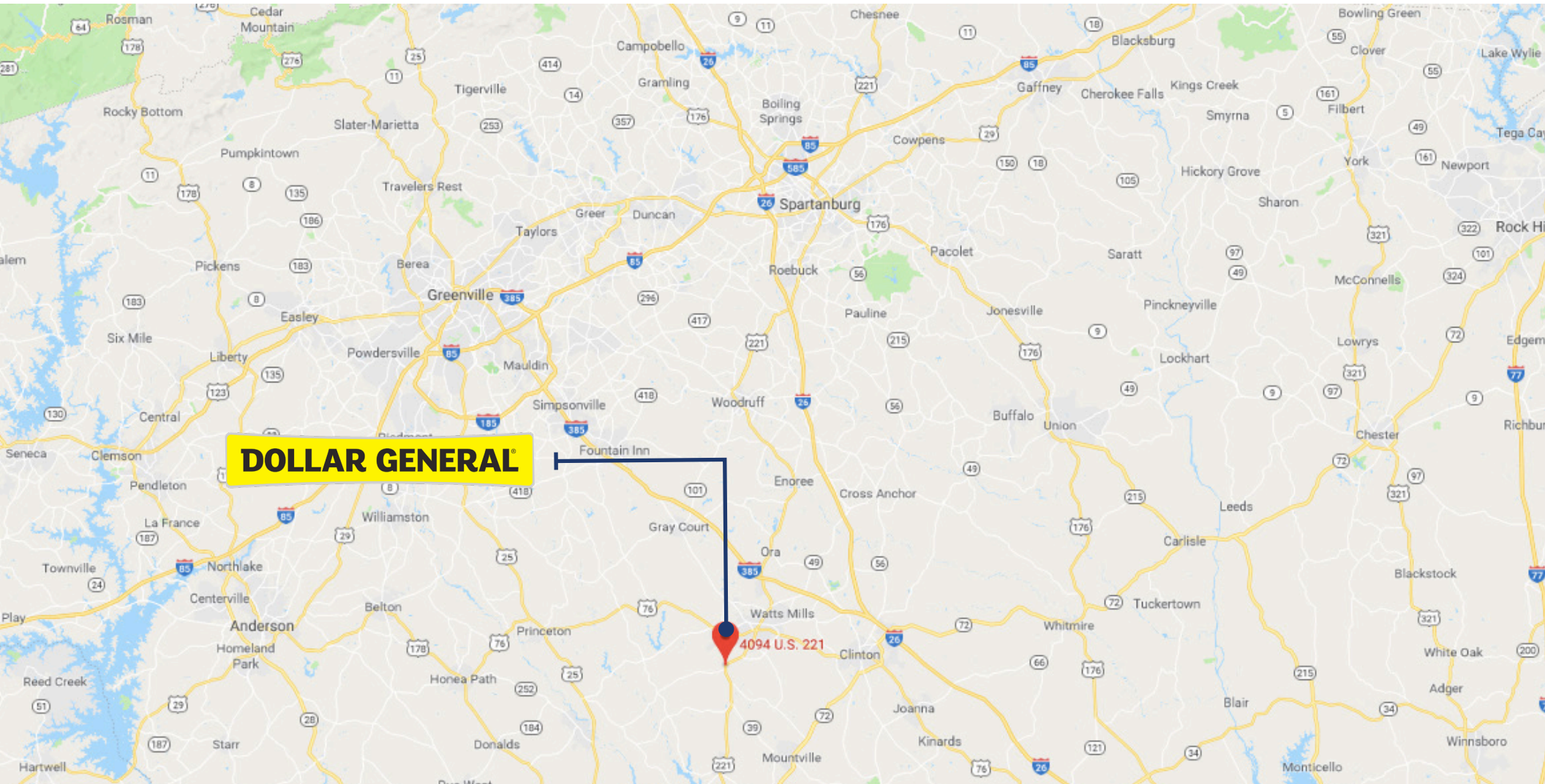
127,000 +
EMPLOYEES

LOCATION AERIAL



DEMOGRAPHICS

	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	12,611	17,252	39,760
NUMBER OF HOUSEHOLDS	5,033	6,800	15,075
AVERAGE HOUSEHOLD INCOME	\$47,397	\$48,000	\$50,156
MEDIAN AGE	39.60	39.80	39.70



AREA OVERVIEW

LAURENS, SOUTH CAROLINA

Laurens is a city in Laurens County, South Carolina. The population was 9,139 at the 2010 census. It is the county seat of Laurens County. It is part of the Greenville–Mauldin–Easley Metropolitan Statistical Area.

A variety of industries exist within the county, including corporations like CeramTec, International Paper, Milliken & Co. and others. Walmart operates a distribution center outside of the city near Interstate 385, which serves as a major employer. The area has seen several recent economic retail developments, and is seeing new capital investment in heavy industry, including a major new transmission production facility for German ZF Group.



DEMOGRAPHICS

3 MILES

5 MILES

10 MILES

TOTAL POPULATION

12,611

17,252

39,760

TOTAL NUMBER HOUSEHOLDS

5,033

6,800

15,075

TOTAL NO. PERSONS PER HOUSEHOLD

2.40

2.50

2.50

AVERAGE HOUSEHOLD INCOME

\$47,397

\$48,000

\$50,156

AVERAGE HOME VALUE

\$82,328

\$86,723

\$94,869

AVERAGE AGE

39.60

39.80

39.70

WHITE

7,171

10,551

25,918

BLACK

5,134

6,316

12,924

AM. INDIAN & ALASKAN

39

53

140

ASIAN

68

81

211

HAWAIIAN & PACIFIC ISLAND

18

22

28

OTHER

179

228

539

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