



RENDERING

**DOLLAR
GENERAL®**

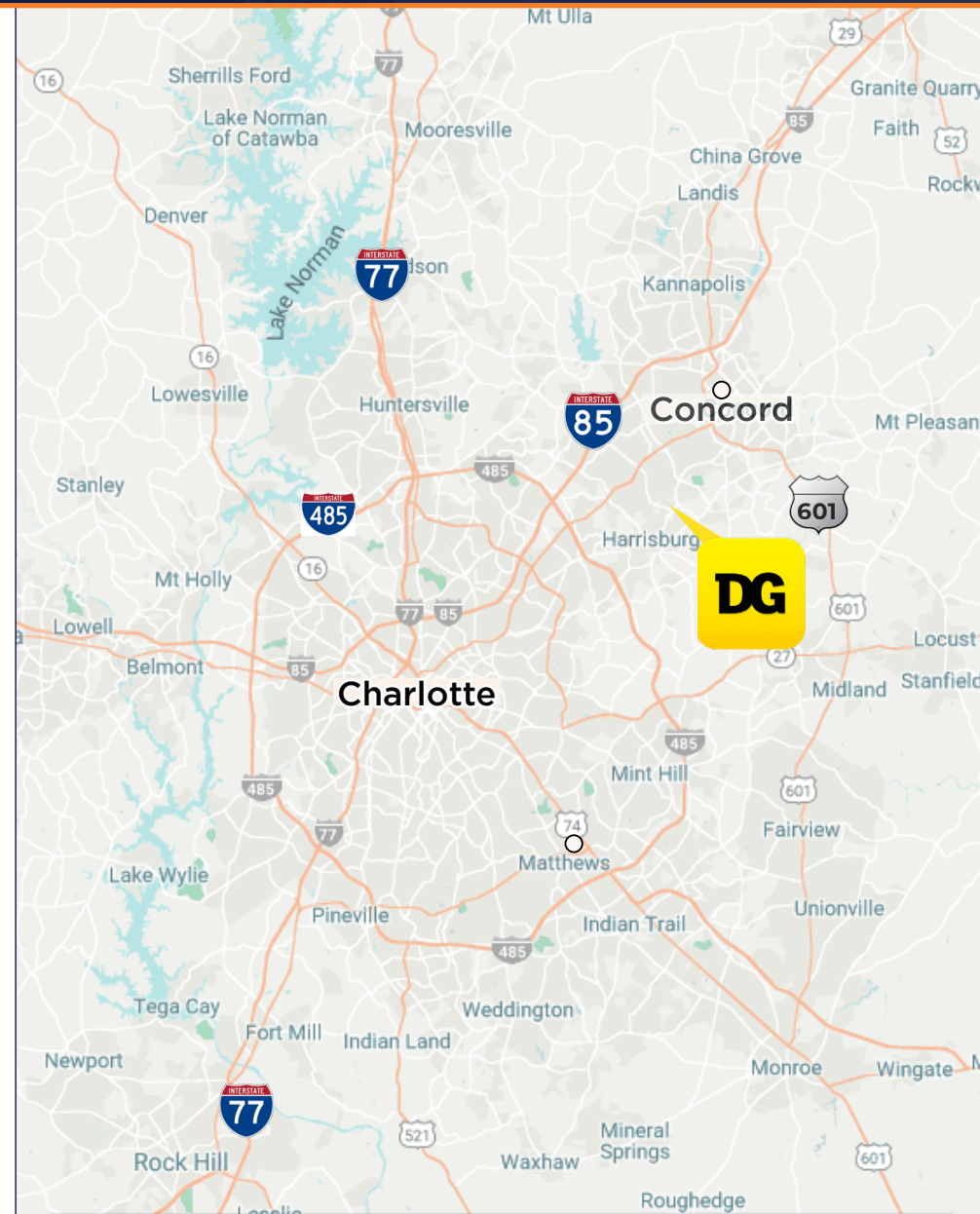
OFFERING MEMORANDUM
DOLLAR GENERAL
CONCORD, NC (CHARLOTTE MSA)

Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL®

ADDRESS	802 Pitts School Rd, Concord, NC 28027		
PRICE	\$1,977,000		
CAP RATE	5.85%		
NOI	\$115,620		
RENTABLE SQUARE FEET	9,100		
PRICE/SF	\$217		
YEAR BUILT	2019		
LOT SIZE	2.43 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	NNN		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	December 2019		
LEASE EXPIRATION DATE	December 2034		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increase Each Option		
OPTIONS	Four, 5-Year Options		
BASE RENT	Years 1-15	\$115,620	
OPTION RENT	Years 16-20	(Option 1)	\$127,182
	Years 21-25	(Option 2)	\$139,900
	Years 26-30	(Option 3)	\$153,890
	Years 31-35	(Option 4)	\$169,279
TENANT RESPONSIBILITIES	Taxes, CAM, Insurance, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



DEMOGRAPHIC SUMMARY

	1-MILE	3-MILE	5-MILE
POPULATION	6,162	26,774	102,761
AVG. HOUSEHOLD INCOME	\$95,958	\$102,001	\$91,725
POPULATION GROWTH	8.82%	8.56%	8.17%

INVESTMENT HIGHLIGHTS

NEW UPGRADED BRICK CONSTRUCTION

- Brand New 9,100 SF build-to-suit Dollar General in Concord, NC.
- This store has upgraded construction featuring a full masonry façade and is scheduled for delivery December 2019.

NEAR CONCORD MILLS & CHARLOTTE MOTOR SPEEDWAY

- Well positioned between Hwy 29 (24,000 VPD) and Hwy 49 (26,500 VPD).
- Located a few miles away from NASCAR's Charlotte Motor Speedway (holds 171,000 people and generated \$56.4M annually) and Concord Mills (1.4 million SF shopping mall and North Carolina's largest tourist attraction with 17.6 million visitors annually).
- The 5-mile population of this location is 102,761 with an average household income of \$91,725.

CHARLOTTE MSA

- Concord is the county seat of Cabarrus County and the second largest city in the Charlotte MSA, and the eleventh largest city in North Carolina.
- Concord has a diverse economy and was ranked as the city with the 16th fastest growing economy in the U.S.
- 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.

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 15,836 locations in 45 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.



REPRESENTATIVE PHOTO

TENANT SUMMARY

DOLLAR GENERAL®



BBB

S&P CREDIT RANKING
INVESTMENT GRADE



DG

PUBLICLY
TRADED COMPANY



\$6.2 B

NET
WORTH



80

YEARS
IN BUSINESS



15,836+

STORES IN
45 STATES



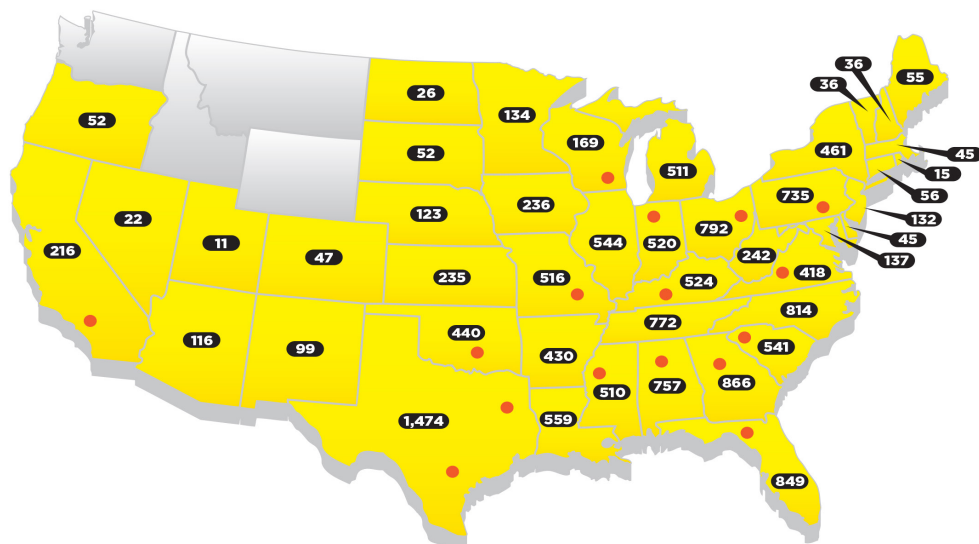
975

NEW STORES
BY YEAR END

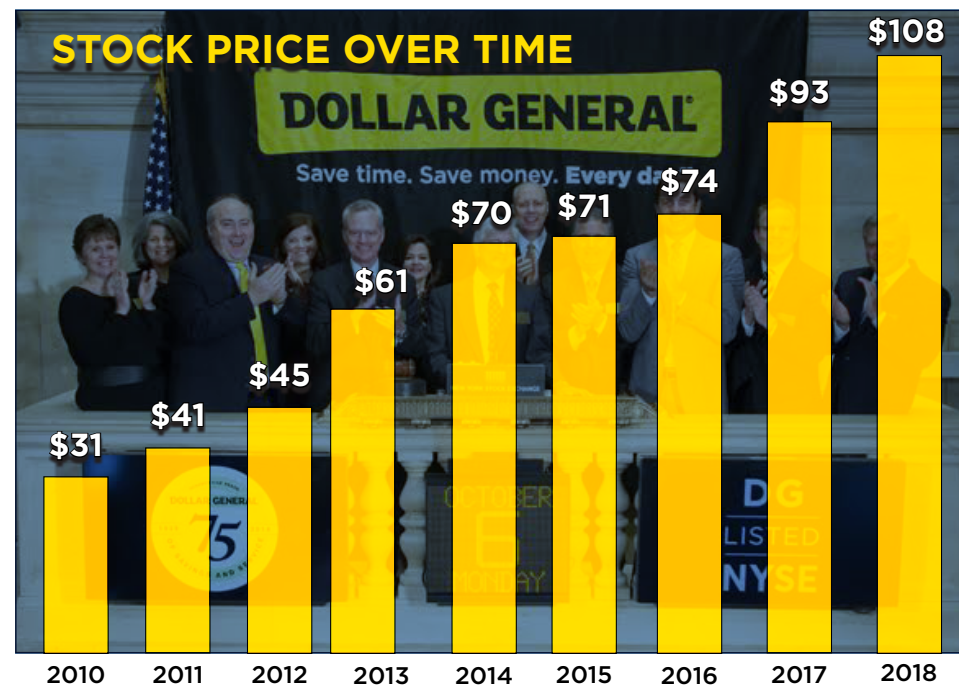
15,597 STORES

IN 44 STATES
AS OF MAY 3, 2019

● STORES
● DISTRIBUTION CENTER



STOCK PRICE OVER TIME





NASCAR Hall of Fame
Spectrum Center
Bank of America Stadium

Charlotte Country Club

Charlotte, NC

Charlotte Douglas International Airport



UNC CHARLOTTE
2019 Student Enrollment ±29,317

26,500 VPD

49

Atrium Health University City

85

132,000 VPD

113,000 VPD

485

Concord, NC
Charlotte Motor Speedway

DG

ROSS FLOOR DECOR
petco DRESS FOR LESS
Total Wine & More
Pier 1 Imports
DSW
Chick-fil-A
TJ-maxx
Panera Bread

Northlake Mall
macy's
Dillard's
belk
DICK'S SPORTING GOODS

Walmart Neighborhood Market

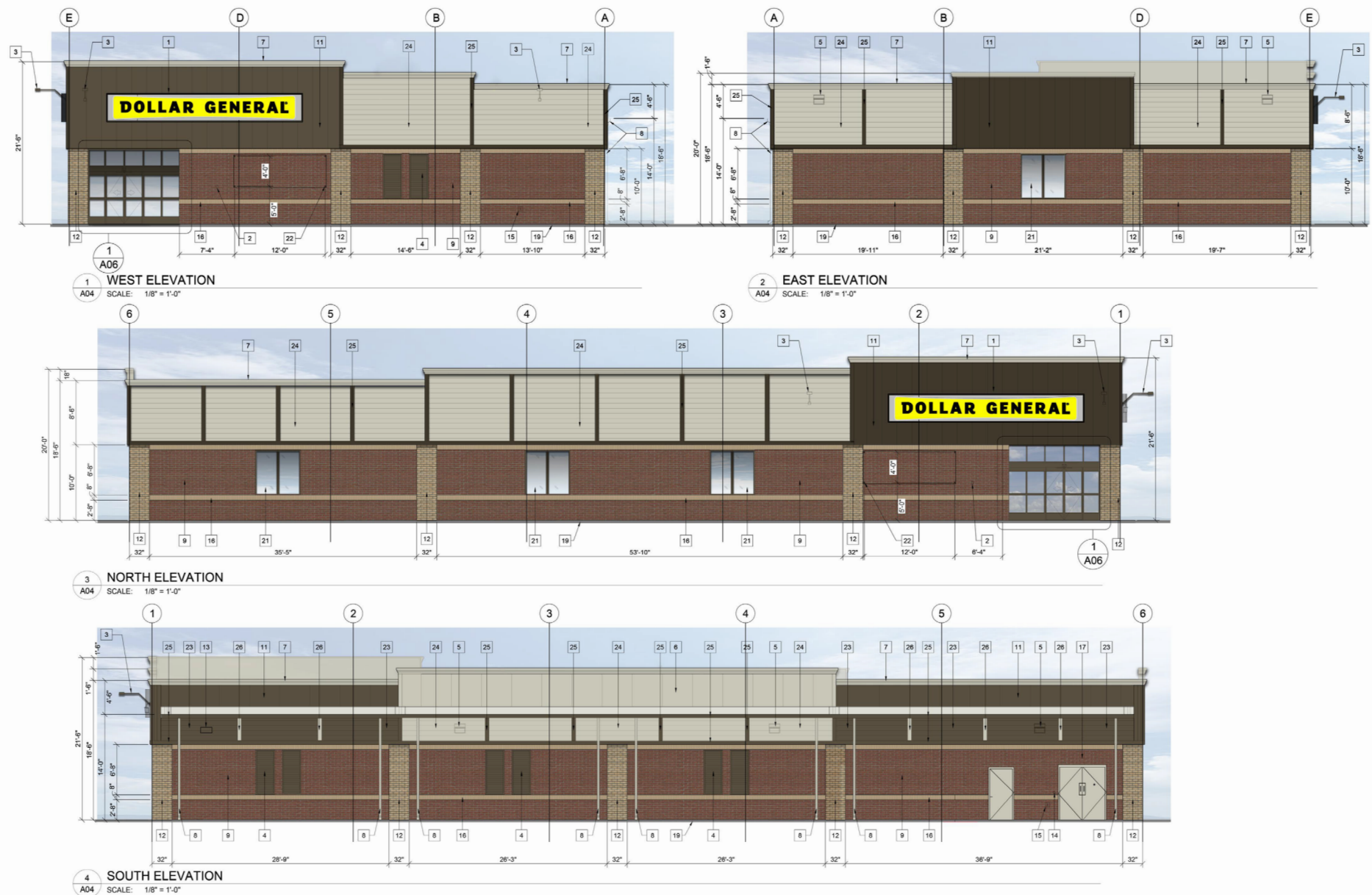
JMR High School, 1,331 students

CONCORD MILLS
A SIMON CENTER
The largest outlet and value retail shopping destination in North Carolina. Home to more than 200 stores, plus family dining and entertainment, all under one "climate controlled roof."

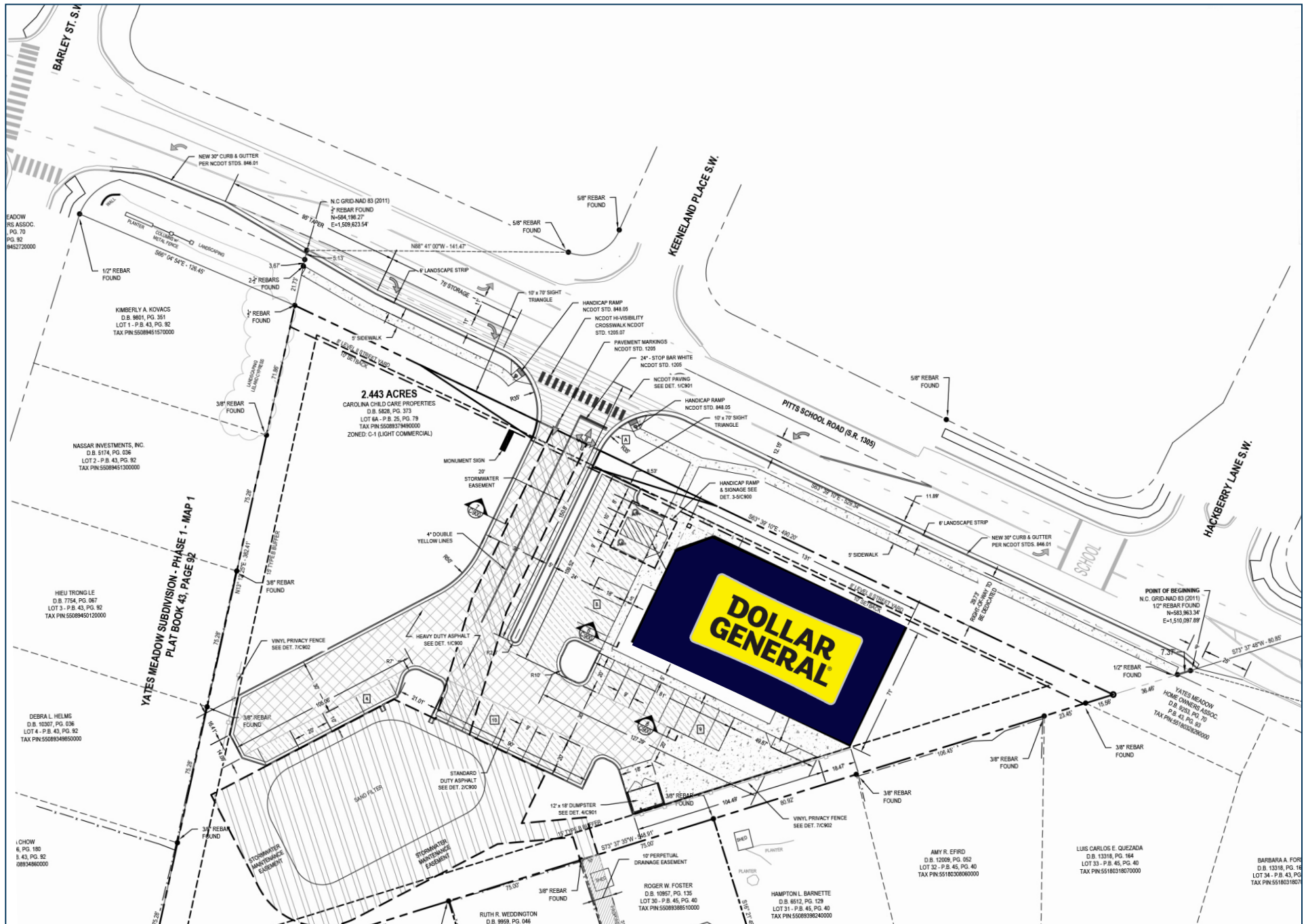
Walmart

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ELEVATIONS



SITE PLAN



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MARCUS & MILLICHAP REAL ESTATE INVESTMENT INC.

BENJAMIN YELM | BROKER OF RECORD | 303785 | 843-952-2300 | BENJAMIN.YELM@MARCUSMILLICHAP.COM

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: 802 Pitts School Road Concord, NC 28027 (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 _____