

DOLLAR GENERAL // CITRONELLE, ALABAMA

17401 US HIGHWAY 45 | CITRONELLE, ALABAMA

Offering Memorandum



Representative Photograph

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INVESTMENT OVERVIEW

The subject property is a brand new 2019 construction Dollar General store located on Highway 45 in Citronelle, AL a growing suburb of Mobile. The location is excellent for Dollar General as it sits at the corner of Highway 45 and Russell Road with average daily traffic counts reported at 8,818 on Highway 45. The 5-mile population is ideal for Dollar General with just about 6,000 residents.

Dollar General is signed to a 15-year NNN lease that will commence in November, 2019. The triple net (NNN) lease provides for Tenant to be responsible for property expenses including CAM, taxes, insurance, roof and HVAC. Five (5), Five (5) year renewal options follow the initial 15-year lease term. Rent is scheduled to increase by 10% at the beginning of each renewal.

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

- **BRAND NEW 2019 CONSTRUCTION | NOVEMBER 2019 OPENING**
- **HARD CORNER LOCATION | HIGHWAY 45 AND RUSSELL ROAD**
- **BRAND NEW 15-YEAR LEASE TERM**
- **TRIPLE NET (NNN) LEASE | NO LANDLORD EXPENSES**
- **GROWING SUBURB OF MOBILE, AL**
- **8,818 VEHICLES PER DAY ON HIGHWAY 45**
- **INVESTMENT GRADE TENANT | BBB / STABLE ON STANDARD & POORS**
- **PUBLICLY TRADED COMPANY | \$25.6 BILLION ANNUAL REVENUE**

PROPERTY SUMMARY

DOLLAR GENERAL PLUS

PROPERTY ADDRESS	17401 US Highway 45 Citronelle, AL 36522
PRICE	\$1,577,000
CAP RATE	6.50%
PRICE/ SF	\$175.18
YEAR BUILT	2019
GROSS LEASABLE AREA	9,002+/- SF
LOT SIZE	2.00+/- Acres
TYPE OF OWNERSHIP	Fee Simple
BASE RENT	\$102,502

REPRESENTATIVE PHOTO

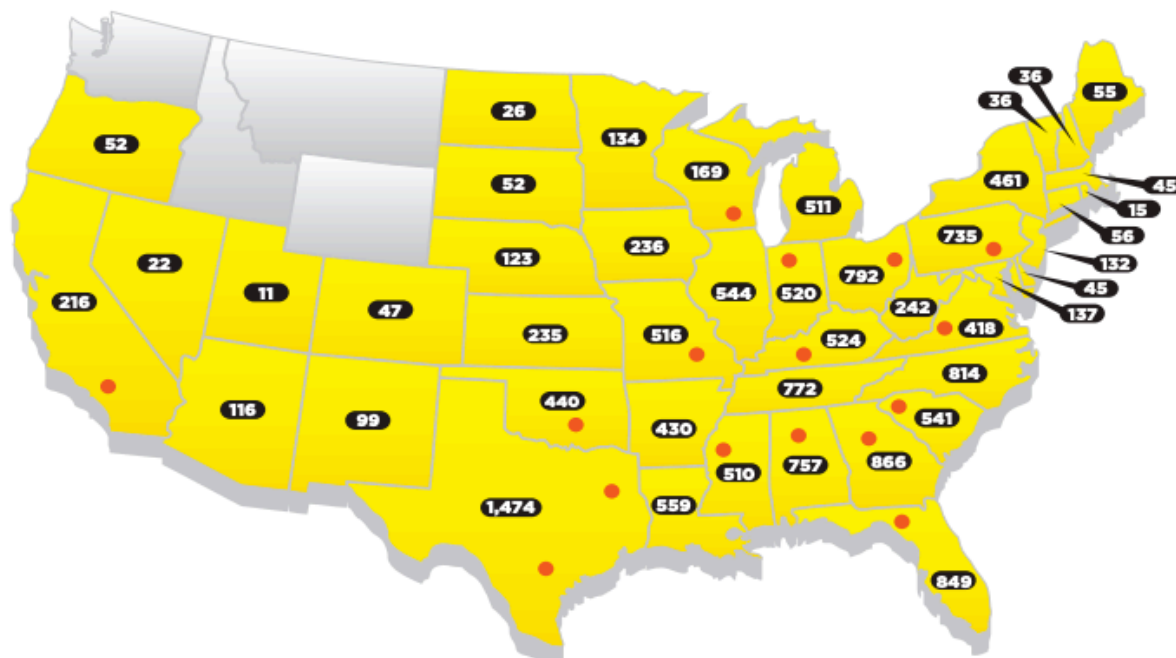


YEAR	BASE ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
YEARS 1 - 15	\$102,502	\$8,542	\$11.39	6.50%
YEARS 16 - 20 (OPTION 1)	\$112,752	\$9,396	\$12.53	7.15%
YEARS 21 - 25 (OPTION 2)	\$124,027	\$10,336	\$13.78	7.86%
YEARS 26 - 30 (OPTION 3)	\$136,430	\$11,369	\$15.16	8.65%
YEARS 31 - 35 (OPTION 4)	\$150,073	\$12,506	\$16.67	9.52%
YEARS 36 - 40 (OPTION 5)	\$165,080	\$13,757	\$18.34	10.47%

TENANT OVERVIEW

TENANT OVERVIEW	
TENANT TRADE NAME	Dollar General
TENANT	Corporate
OWNERSHIP	Fee Simple
GUARANTOR	Corporate
LEASE TYPE	Triple Net (NNN)
ROOF AND STRUCTURE	Tenant
LEASE TERM	15 Years
LEASE COMMENCEMENT DATE	November 24th, 2019
LEASE EXPIRATION DATE	November 30th, 2034
INCREASES	10% With Each Renewal Option
RENEWAL OPTIONS	5, 5-Year Options
HEADQUARTERED	Goodlettsville, TN
NUMBER OF LOCATIONS	16,000+ Locations
ANNUAL REVENUE	\$25.6 Billion
CREDIT RATING	BBB / Stable
RATING AGENCY	Standard & Poors
STOCK SYMBOL	DG
BOARD	NYSE
WEB SITE	www.dollargeneral.com

ABOUT THE TENANT

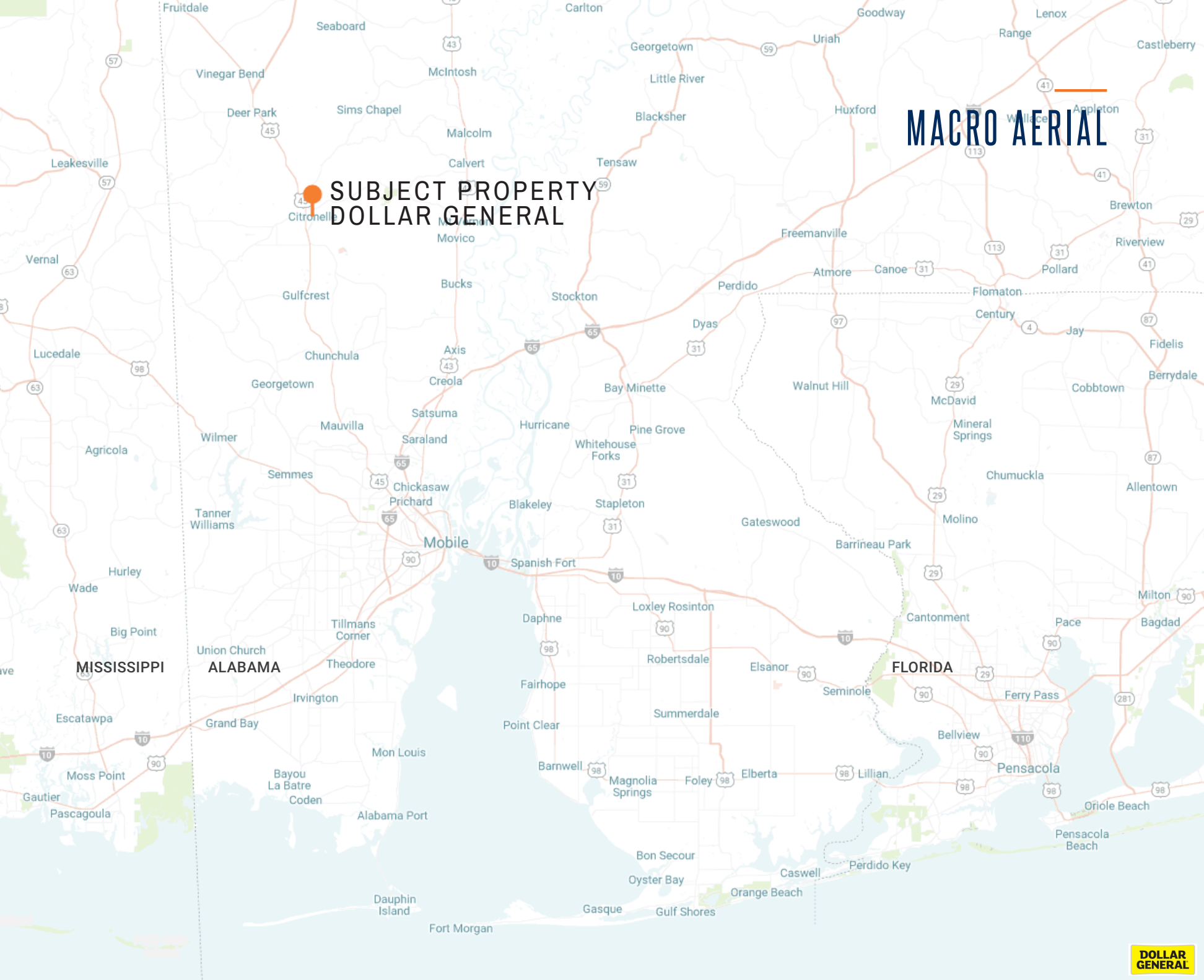


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\$6.1b
INCREASE
in net sales

15,000+
LOCATIONS
in 150 locations

123rd
FORTUNE 500
ranking



MACRO AERIAL

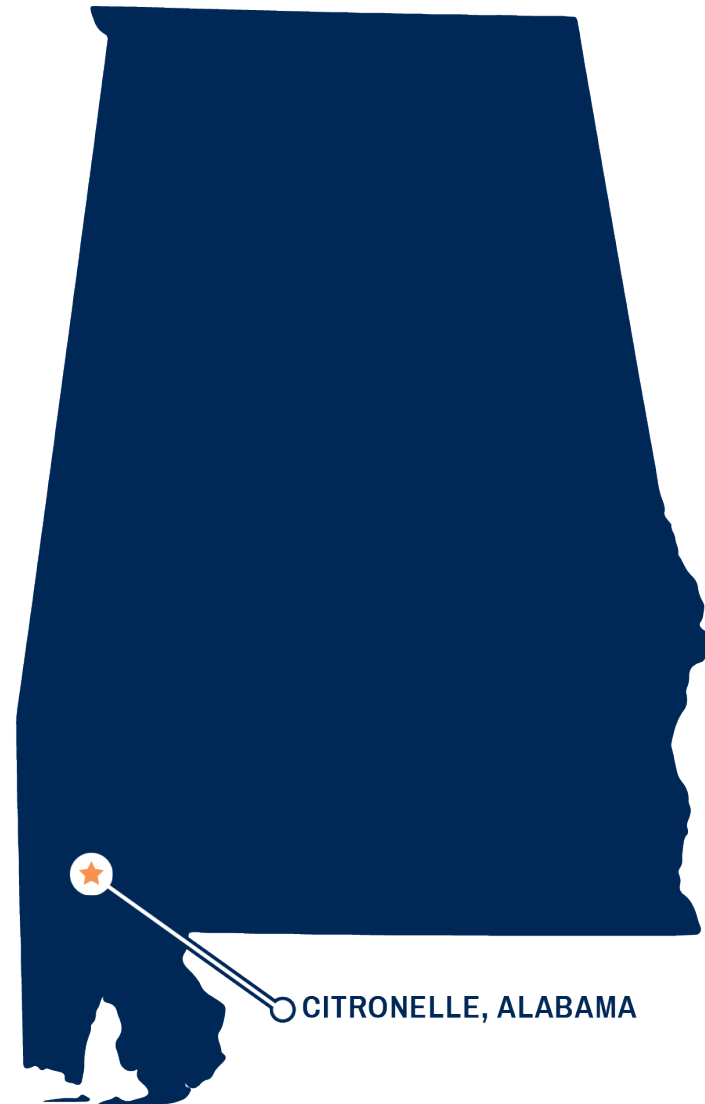
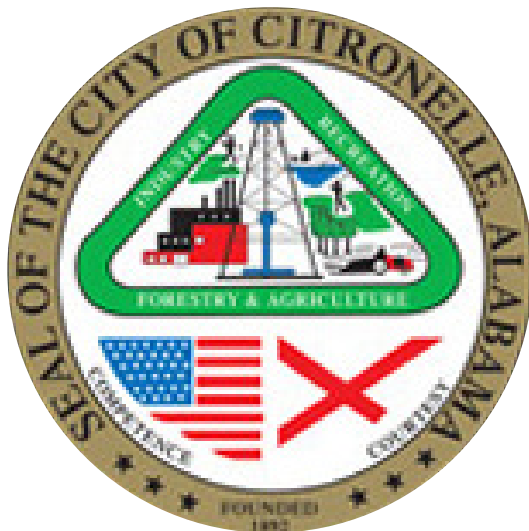
SUBJECT PROPERTY
DOLLAR GENERAL

AERIAL MAP



MARKET OVERVIEW

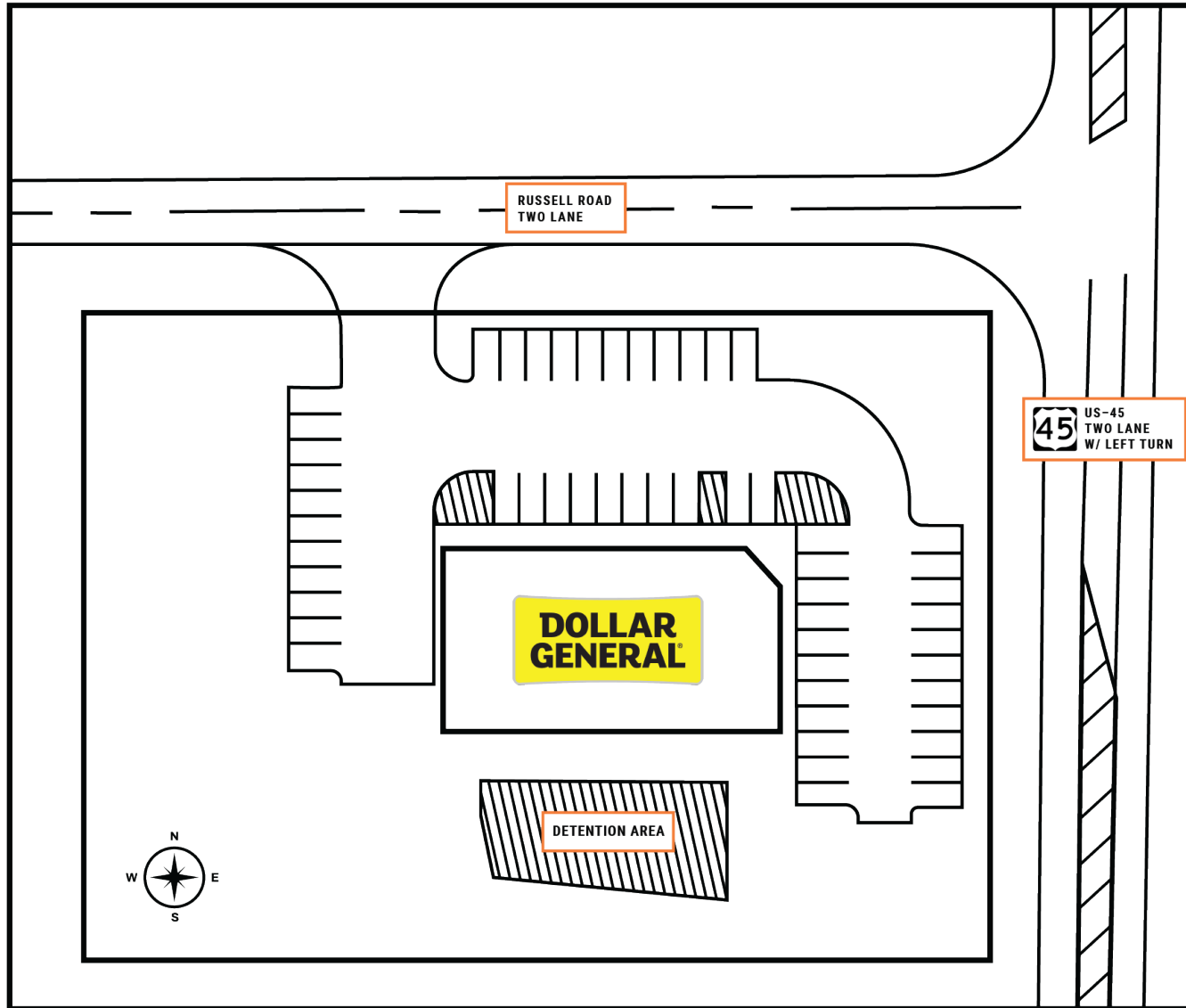
Located in Mobile county in South Alabama, Citronelle is located only 30 minutes away from Mobile and a little over an hour from Gulf Coast beaches. The town has a population of roughly 4,000 people. As a suburb of Mobile, Citronelle receives the perks of this bustling port town. Mobile is located on the Mobile River at the head of the Mobile Bay and the north-central Gulf Coast. The Port of Mobile plays a key role in the economic health of the city. Considered one of the Gulf Coast's cultural centers, Mobile has several art museums, a symphony orchestra, professional opera, professional ballet company, and a large concentration of historic architecture. Mobile is also known for having the oldest organized Mardi Gras celebrations in the United States, which attracts thousands of tourists to Mobile County each year. Mobile has a mission of becoming the safest, most business and family-friendly city in America by 2020.



DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2023 PROJECTION	550	3,281	6,047
2018A ESTIMATE	536	3,183	5,886
2018A EST. AVERAGE HOUSEHOLD INCOME	\$63,883	\$58,828	\$60,704
2018A EST. MEDIAN HOUSEHOLD INCOME	\$52,037	\$47,395	\$49,320
2018A EST. PER CAPITA INCOME	\$24,522	\$22,911	\$22,708
2018A EST. HOUSEHOLDS BY INCOME			
\$200,000 OR MORE	2.03%	1.93%	2.12%
\$150,000 - \$199,999	5.59%	3.90%	4.08%
\$100,000 - \$149,999	8.52%	7.53%	8.01%
\$75,000 - \$99,999	11.64%	11.68%	11.62%
\$50,000 - \$74,999	24.22%	22.79%	23.58%
\$35,000 - \$49,999	13.56%	13.54%	13.33%
\$25,000 - \$34,999	9.31%	8.95%	9.66%
\$15,000 - \$24,999	10.46%	9.69%	9.71%
\$10,000 - \$14,999	6.95%	10.32%	8.99%
UNDER \$9,999	7.72%	9.67%	8.89%

SITE MAP



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