



**DOLLAR
GENERAL®**

OFFERING MEMORANDUM
DOLLAR GENERAL
RISING FAWN, GA

Marcus & Millichap

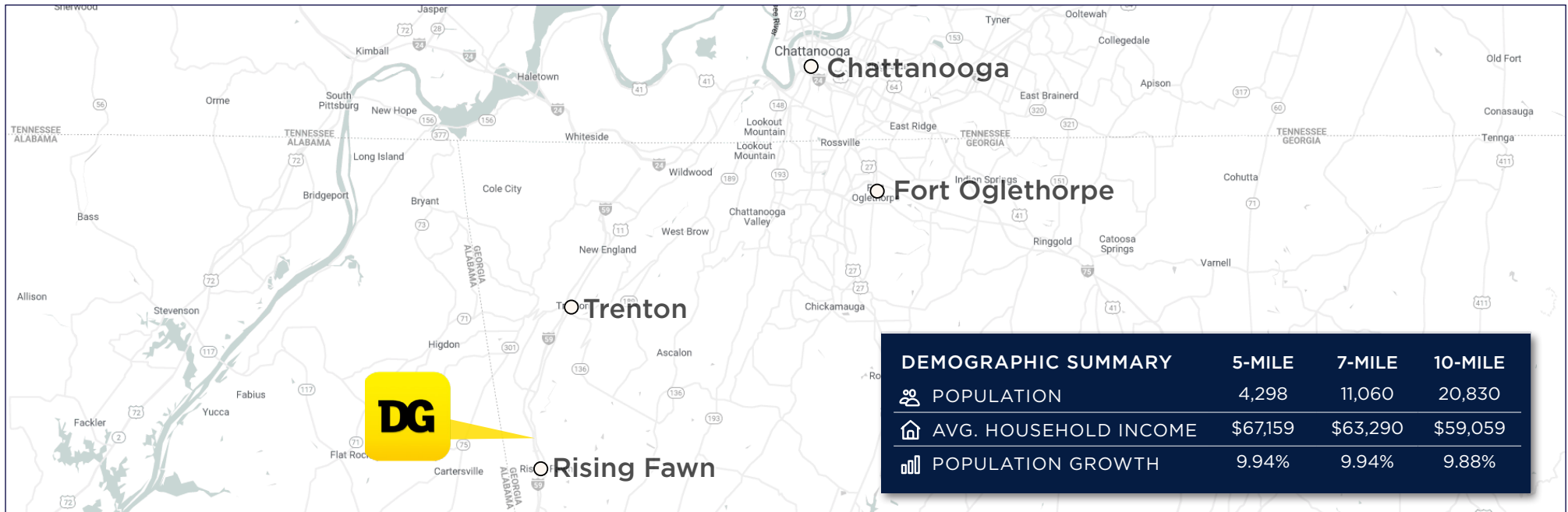
OFFERING SUMMARY

DOLLAR GENERAL®

TBD Deer Head Cove Road, Rising Fawn, GA 30728

PRICE	\$1,428,000
CAP RATE	6.65%
NOI	\$94,908
RENTABLE SQ FT.	9,026
PRICE/SF	\$159
YEAR BUILT	2020
LOT SIZE	2.08 AC
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years
LEASE TERM	15 Years

RENT COMMENCEMENT DATE			Apr-20
LEASE EXPIRATION DATE			Apr-35
TERM REMAINING ON LEASE			15 Years
INCREASES		10% Increase Each Option	
OPTIONS		Five, 5-Year Options	
BASE RENT	Years 1-15	\$94,908	
OPTION RENT	Years 16-20	(Option 1)	\$104,398
	Years 21-25	(Option 2)	\$114,838
	Years 26-30	(Option 3)	\$126,322
	Years 31-35	(Option 4)	\$138,954
	Years 36-40	(Option 5)	\$152,849
TENANT RESPONSIBILITIES		Taxes, CAM, Insurance, Roof & Structure	
LANDLORD RESPONSIBILITIES		100% No Landlord Responsibilities	



INVESTMENT HIGHLIGHTS

NEW UPGRADED CONSTRUCTION STORE

- Brand New 9,026 SF Build to Suit Dollar General in Rising Fawn (Dade County), GA
- This store has upgraded construction and is scheduled for delivery in April 2020.

CHATTANOOGA MSA

- New Salem is located off I-59 (15,500 VPD) 30 minutes South of Chattanooga and is part of the MSA (547,776+)
- Chattanooga is the fourth largest city in Tennessee with a population of over 170,000 people.
- Chattanooga is one of the South's top travel destinations, with the New York Times naming Chattanooga one of the "Top 45 Places To Go".
- Chattanooga's affordable cost of living with one of the area's lowest tax rates as well as the Volkswagen plant has boosted the area's labor force.

THRIVING STATE ECONOMY

- According to CNBC and based on more than 60 measures of competitiveness, Georgia has one of the top economic climates in the United States (#7 overall).
- Georgia is ranked top 5 nationwide in the workforce, infrastructure and economy categories.
- Seventeen Fortune 500 companies are headquartered in Georgia, including: Home Depot; UPS; Coca-Cola; Delta; SunTrust Banks; and Aflac.

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 five, 5-year option periods.

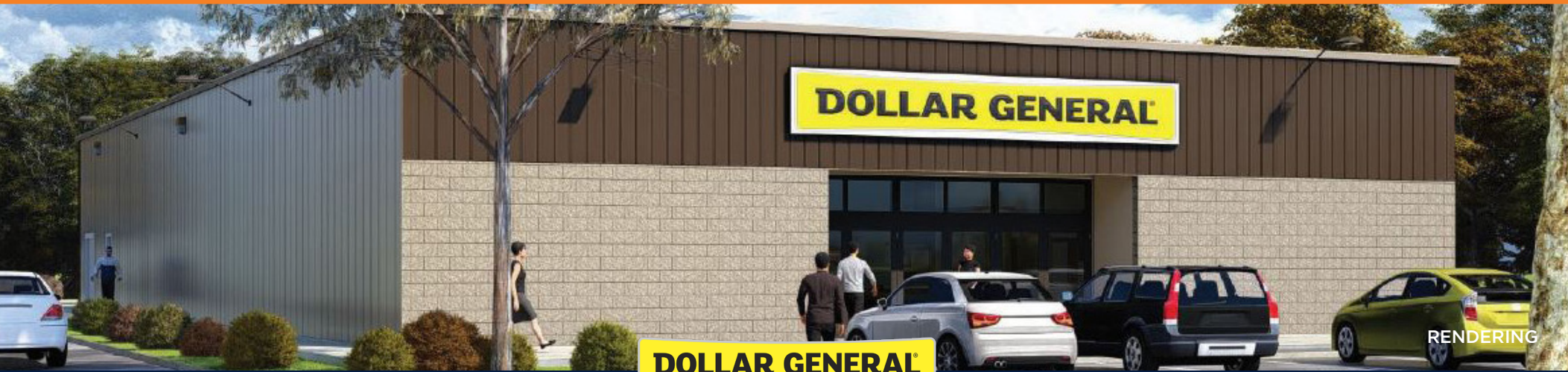
INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company and is BBB investment grade rated.
- Currently over 16,000 locations in 45 states and 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 billion.



REPRESENTATIVE PHOTO

TENANT SUMMARY



DOLLAR GENERAL®



BBB

S&P CREDIT RANKING
INVESTMENT GRADE



DG

PUBLICLY
TRADED COMPANY



\$6+ B

NET
WORTH



80

YEARS
IN BUSINESS



16,000+

STORES IN
45 STATES



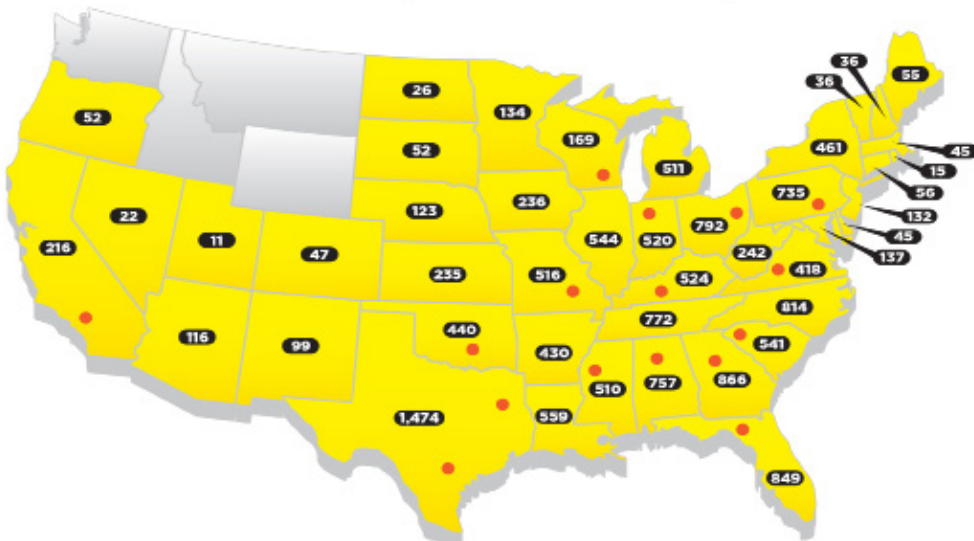
975

NEW STORES
BY YEAR END

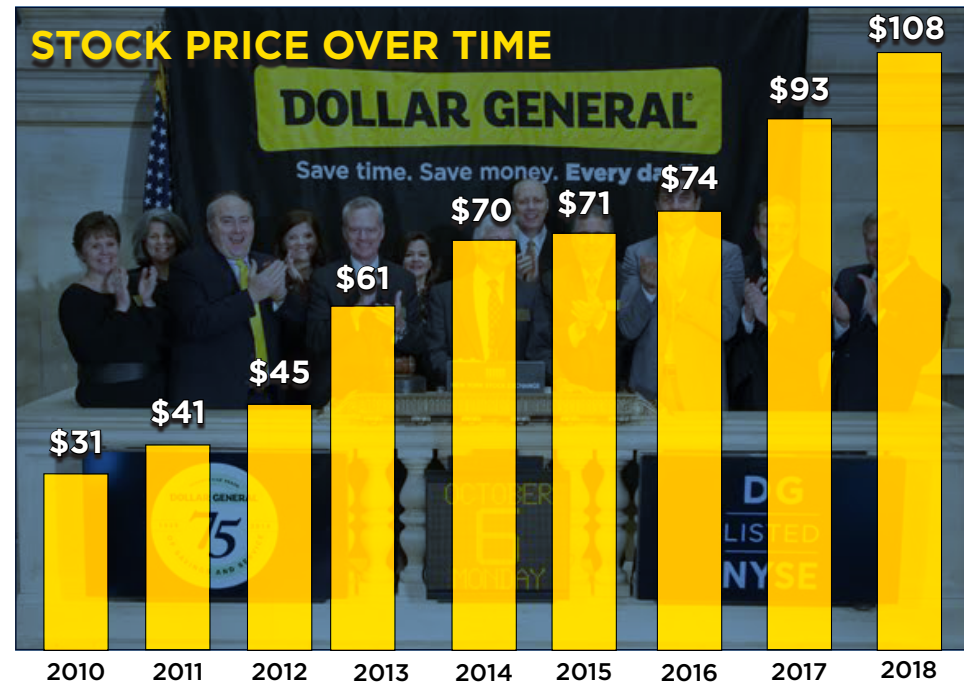
15,597 STORES

IN 44 STATES
AS OF MAY 3, 2019

— STORES
● DISTRIBUTION CENTER



STOCK PRICE OVER TIME



CHATTANOOGA



THE UNIVERSITY
OF TENNESSEE AT
CHATTANOOGA

10,239 undergrad
enrollment



Lookout Valley
Middle / High School

MCDONALDS



CHI Memorial
Memorial Hospital

CIRCLE K

Walmart



CLOUDLAND CANYON
STATE PARK

TRENTON

MCDONALDS



ingles



RISING FAWN



DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	4,298	11,060	20,830
AVG. HOUSEHOLD INCOME	\$67,159	\$63,290	\$59,059
POPULATION GROWTH	9.94%	9.94%	9.88%

TENNESSEE
GEORGIA

GEORGIA
ALABAMA

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MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES, INC.

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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 Deer Head Cove Road Rising Fawn, GA 30728 (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 _____