



RENDERING

**DOLLAR
GENERAL®**

OFFERING MEMORANDUM
DOLLAR GENERAL
NEW SALEM (CHATTANOOGA MSA), GA

Marcus & Millichap

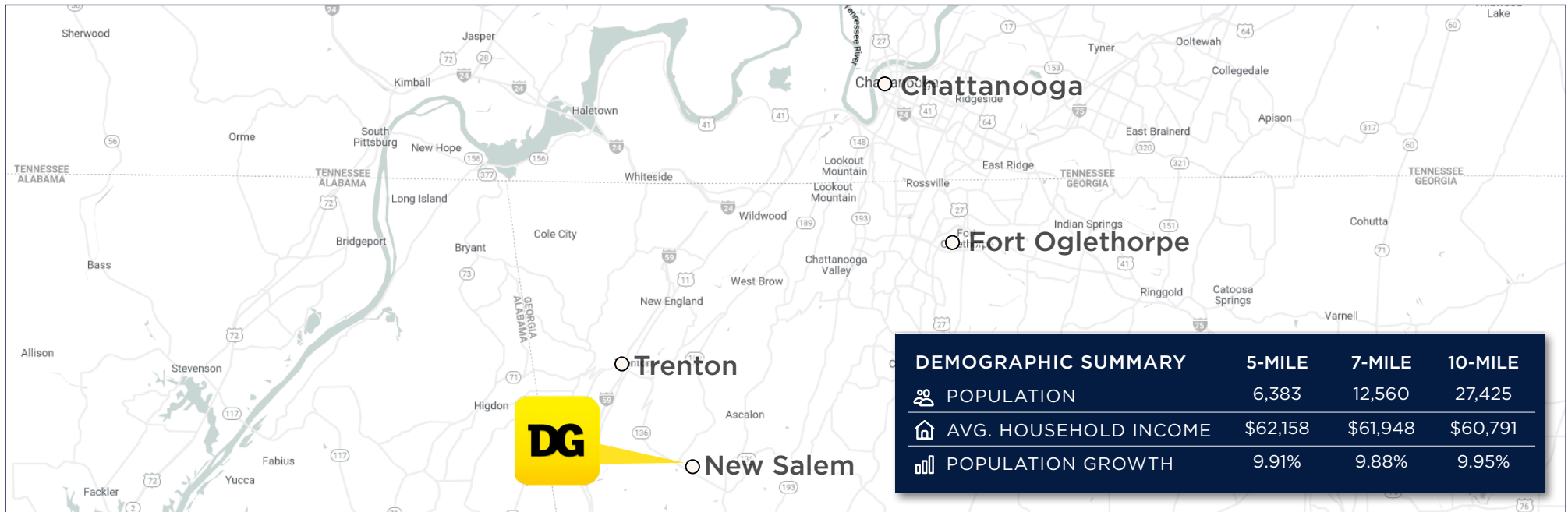
OFFERING SUMMARY

DOLLAR GENERAL®

TBD Scenic Highway, New Salem, Georgia 30378

PRICE	\$1,422,000
CAP RATE	6.65%
NOI	\$94,500
RENTABLE SQ FT.	9,100
PRICE/SF	\$157
YEAR BUILT	2020
LOT SIZE	1.66 AC
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant
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	\$94,500
OPTION RENT	Years 16-20	(Option 1)	\$103,950
	Years 21-25	(Option 2)	\$114,345
	Years 26-30	(Option 3)	\$125,779
	Years 31-35	(Option 4)	\$138,357
	Years 36-40	(Option 5)	\$152,193
TENANT RESPONSIBILITIES		Taxes, Insurance, CAM, Roof & Structure	
LANDLORD RESPONSIBILITIES		No Landlord Responsibilities	



INVESTMENT HIGHLIGHTS

NEW UPGRADED CONSTRUCTION STORE

- Brand New 9,100 SF Build to Suit Dollar General in New Salem (Dade County), GA
- This store has upgraded construction and is scheduled for delivery in April 2020.

CHATTANOOGA MSA

- New Salem is well located on SR 136 (2,710 VPD) which is approximately 7 miles east of 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



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



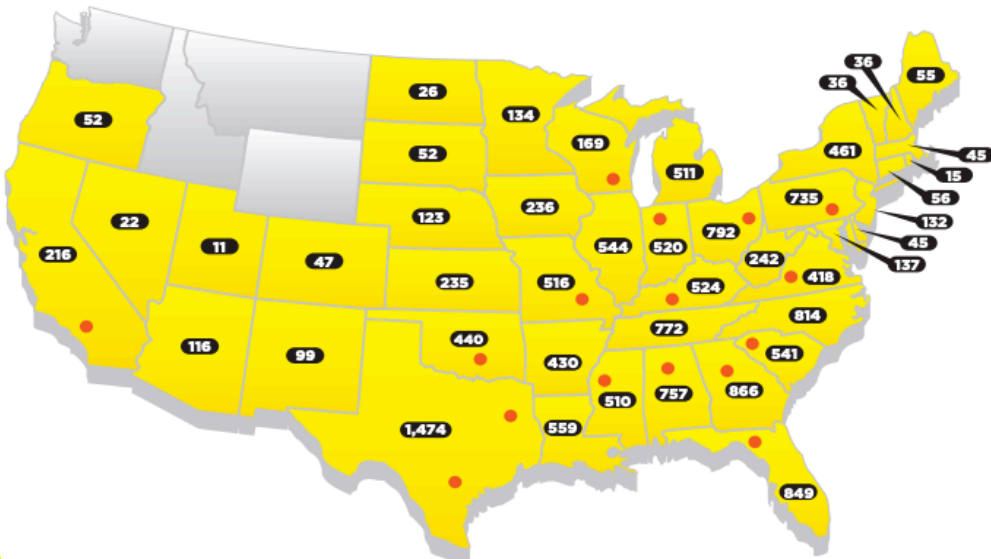
975

NEW STORES
BY YEAR END

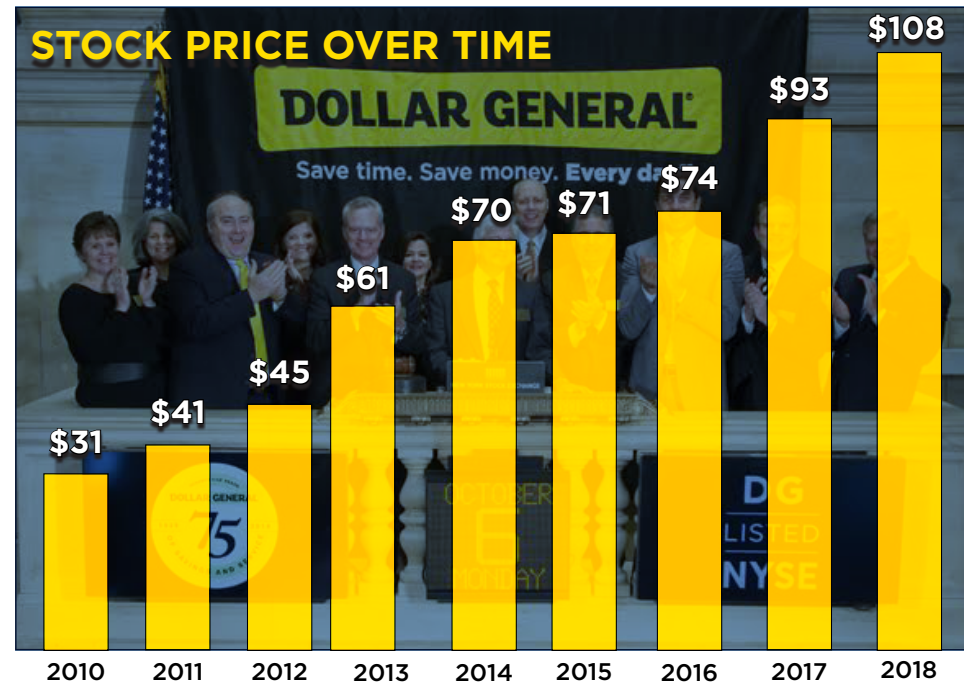
15,597 STORES

IN 44 STATES
AS OF MAY 3, 2019

— STORES
● DISTRIBUTION CENTER






STOCK PRICE OVER TIME



CHATTANOOGA

DEMOGRAPHIC SUMMARY

	5-MILE	7-MILE	10-MILE
 POPULATION	6,383	12,560	27,425
 AVG. HOUSEHOLD INCOME	\$62,158	\$61,948	\$60,791
 POPULATION GROWTH	9.91%	9.88%	9.95%


THE UNIVERSITY
OF TENNESSEE AT
CHATTANOOGA
10,239 undergrad
enrollment


WHOLE
FOODS
MARKET


Lookout Valley
Middle / High School


CHI Memorial
Memorial Hospital


CIRCLE K


Walmart


SONIC




MCDONALDS


Logan's
ROADHOUSE


Cracker
Barrel
OLD COUNTRY STORE

CLOUDLAND CANYON
STATE PARK


59
 15,500 VPD


136
 2,710 VPD


DG


DADE COUNTY
HIGH SCHOOL
Seeing Beyond The Mountains
613 students

TRENTON


MCDONALDS


FOOD CITY


O'Reilly
AUTO PARTS

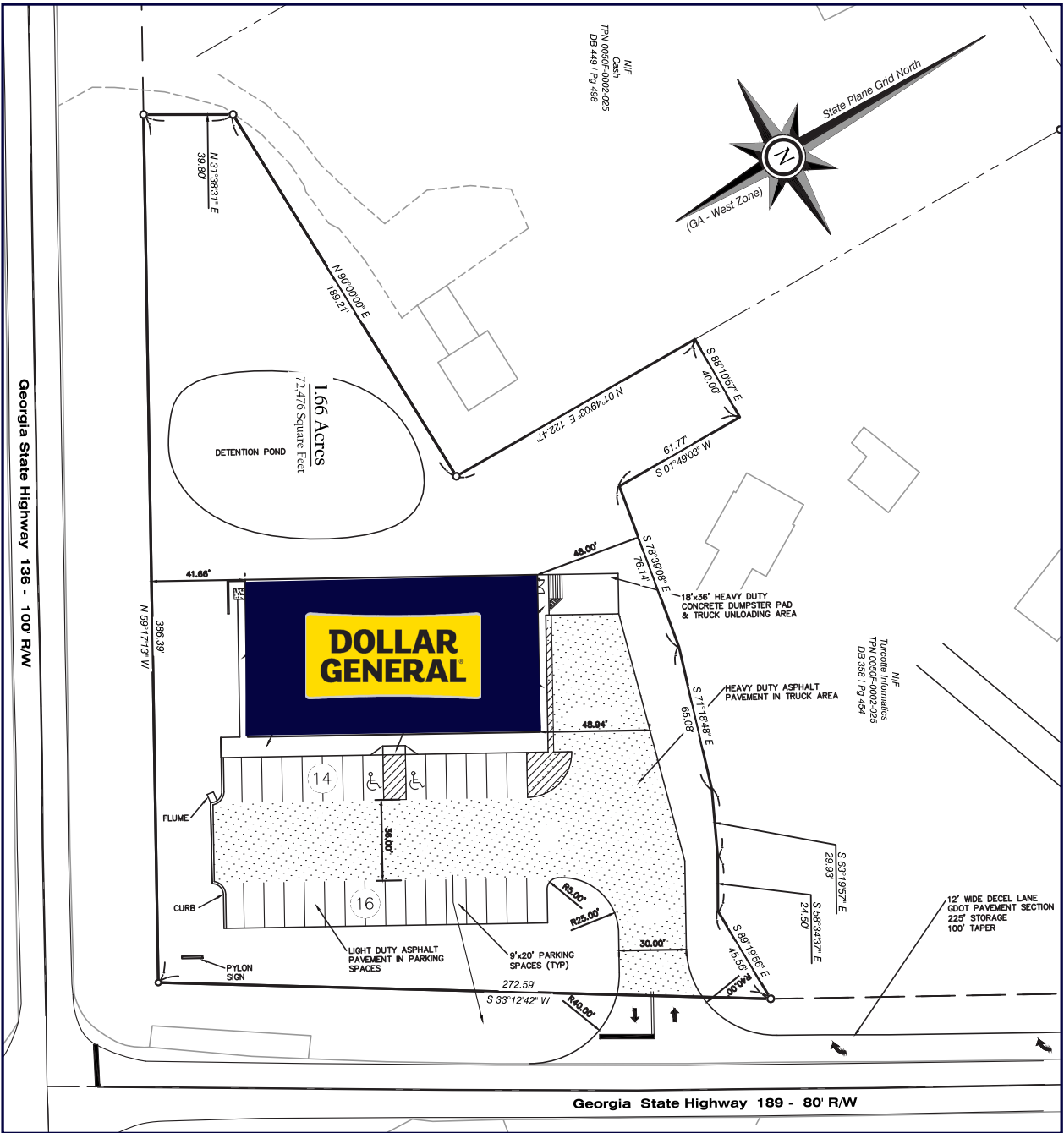

CVS


ingles

NEW SALEM

TENNESSEE
—
GEORGIA

SITE PLAN



EXTERIOR FINISHES

EXTERIOR FINISHES ARE TO MATCH OR BE EQUAL TO VP METAL BUILDING SYSTEMS FINISH SELECTION UNLESS AUTHORITY HAVING JURISDICTION DOES NOT ALLOW.

	PRE-ENGINEERED METAL BUILDING VENDOR	VP BUILDINGS ATYN: DAVE TENGLEIGH (801) 588-4537	STAR BUILDING SYSTEMS ATYN: ROONEY BURKH (800) 879-7327	VALCOR BUILDING SYSTEMS ATYN: BOB BARR (910) 422-4440 (280) 837-7891	EM-BEE STEEL BUILDINGS, INC. ATYN: KEVIN BUEHLER (800) 633-3274	CHIEF BUILDINGS ATYN: ERIN SULLIVAN (800) 945-1767	PRE-ENGINEERED COLORADO ALTERNATE EXTERIOR FINISHES AND LIGHTING VP METAL PANELS
GUTTERS							
DOWN SPOUTS							
SIDE AND REAR METAL WALL PANELS & TRIM RECEIVING & EMERGENCY EXIT DOORS (EXTERIOR OF DOORS TO BE PAINTED. REFER TO DOOR SCHEDULE)							
ARCHITECTURAL BLOCK AT BUILDING FACADE TO BE PRE-FINISHED OR PAINTED (2 COATS-LOWEN XP MASONRY COATINGS (AQUINO SERIES) TO MATCH THE SIDE AND REAR METAL WALL PANELS)							
FLAT METAL SOFFIT AT STOREFRONT VESTIBULE AREA							
BUILDING FACIA WALL, PARAPET OVER ENTRANCE, AND CANOPY							
STOREFRONT SYSTEM							
STANDING SEAM METAL ROOF PANELS							
TIMBER PANELS INTERIOR SALES AND RECEIVING FLOOR							

NOTE:
1. REFER TO SHEET T01 FOR ADDITIONAL INFORMATION ON RECOMMENDED NATIONAL ACCOUNT VENDORS.
2. NATIONAL ACCOUNT AND CONTACT INFORMATION SUBJECT TO CHANGE.

ELEVATION KEYED NOTES

- SIGN FURNISHED AND INSTALLED BY DOLLAR GENERAL CORP. WITH CIRCUIT AS NOTED ON ELECTRICAL PLAN. SIGN TO BE CENTERED ON FRONT OF BUILDING. CONTRACTOR IS TO PROVIDE ADEQUATE BLOCKING AS REQUIRED BY SIGN MANUFACTURER TO SUPPORT SIGN WEIGHT OF UP TO 1,400 LBS. EXTERIOR CANOPY SIGN SHALL BE SUPPORTED BY THE FACE OF THE CANOPY. COORDINATE THE PROPER SIGNAGE TO BE USED WITH DOLLAR GENERAL.
- 6" HARDI HORIZONTAL LAP SIDING.
- FLOOD LIGHT. REFER TO ELEC. DRAWINGS FOR ADDITIONAL INFO.
- 2'-0"x4'-6" VINYL SHUTTER.
- WALL PACK. REFER TO ELECTRICAL DRAWINGS FOR ADDITIONAL INFORMATION.
- HARDI SHAKES SIDING.
- TRIM - SEE EXTERIOR FINISH SCHEDULE FOR COLOR.
- GUTTER AND DOWNSPOUT - SEE EXTERIOR FINISH SCHEDULE FOR COLOR.
- MANUFACTURED STONE VENEER.
- STANDING SEAM METAL ROOF.
- 1/2" HARDI WALL COVERING WITH 1/2" HARDI BATTENS.
- PRE-FINISHED METAL WALL PANELS FOR THE REAR OF THE BUILDING. PROVIDE TAMPER-RESISTANT FASTENERS FOR BOTTOM 8'-0".
- VENT FOR BATHROOM EXHAUST. REFER TO M01 FOR ADDITIONAL INFORMATION.
- DOOR BUZZER. REFER TO E01 FOR ADDITIONAL INFORMATION.
- NOT USED.
- HVAC UNITS MOUNTED ON ROOF. REFER TO MECHANICAL SHEET M1 FOR MORE INFORMATION.
- OUTSIDE AIR TEMP. SENSOR MOUNTED OVER RECEIVING DOORS @ 8'-0" A.F.F.
- MINIMUM EAVE HEIGHT IS 14'-0" A.F.F.
- FINISHED GRADE AT EXTERIOR WALLS SHALL BE A MINIMUM OF 6" BELOW FINISHED FLOOR AT ALL NON PAVED AREAS.
- IN NORTHERN CLIMATES, PROVIDE SNOW GUARDS ON ROOF PER LOCAL CODE.
- METAL CANOPY BY PRE-ENGINEERED METAL BUILDING MANUFACTURER. (ONLY APPLICABLE TO C & D PROTOTYPES)
- 1/2" DIAMETER x 8" LONG STAINLESS STEEL EYE BOLTS (CLOSED) WITH 1" DIAMETER OPENINGS DRILL AND EPOXY INTO BLOCK WALL. 4 BOLTS TO BE LOCATED AS SHOWN EACH SIDE OF ENTRY. TOTAL OF 8 BOLTS.

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