



RENDERING

**DOLLAR
GENERAL®**

OFFERING MEMORANDUM
DOLLAR GENERAL
GARDEN CITY (SAVANNAH MSA), GA

Marcus & Millichap

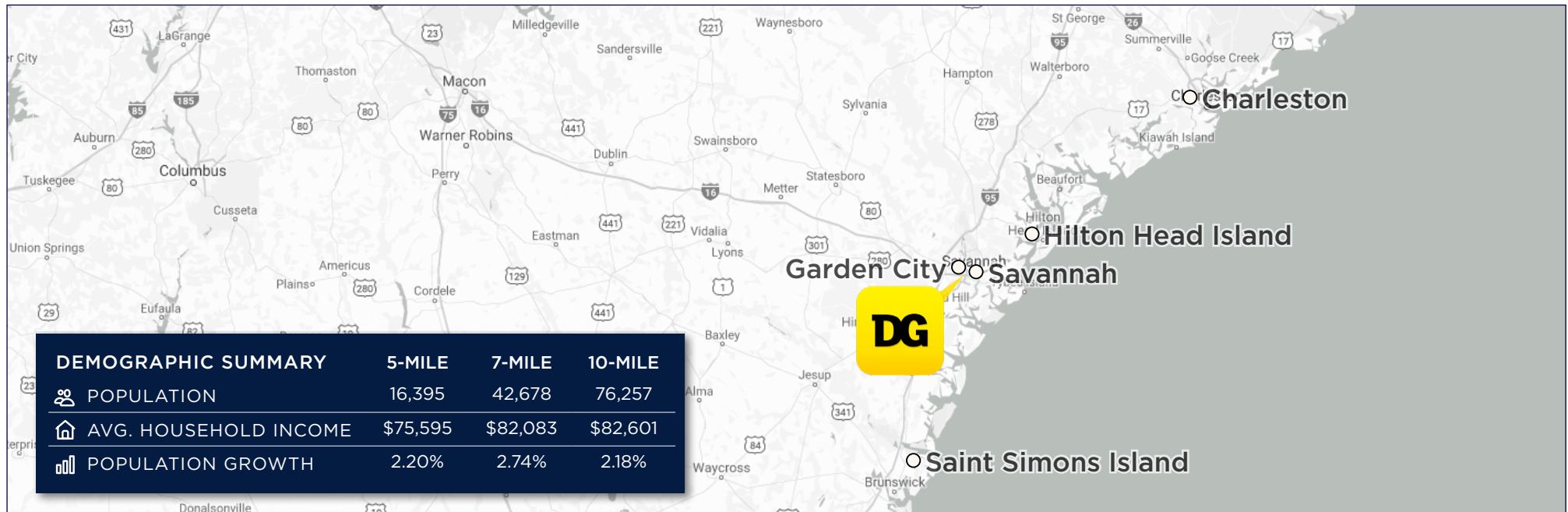
OFFERING SUMMARY

DOLLAR GENERAL®

2610 US Highway 80, Garden City, Georgia 31408

PRICE	\$1,944,000
CAP RATE	6.15%
NOI	\$119,496
RENTABLE SQ FT.	9,100
PRICE/SF	\$213
YEAR BUILT	2020
LOT SIZE	2.00 AC
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years

RENT COMMENCEMENT DATE	Mar-20
LEASE EXPIRATION DATE	Mar-34
TERM REMAINING ON LEASE	15 Years
INCREASES	10% Increase Each Option
OPTIONS	Four, 5-Year Options
BASE RENT	Years 1-15 \$119,496
OPTION RENT	Years 16-20 (Option 1) \$131,445
	Years 21-25 (Option 2) \$144,590
	Years 26-30 (Option 3) \$159,049
	Years 31-35 (Option 4) \$174,954
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 Garden City, GA
- This store features upgraded two- sided masonry and is scheduled for delivery in late March 2020

SAVANNAH, GA

- Garden City, GA is located 5.2 miles from downtown Savannah, GA.
- Savannah is Georgia's fifth-largest city with an estimated population of 146,444 and the third largest MSA of 387,543.
- Savannah is the oldest city in the Georgia and is the county seat of Chatham County.
- Its port, located near the Intracoastal Waterway, is the second largest U.S. seaport on the east coast and the fourth busiest and fastest growing container terminal in the U.S. Today, the port continues to be a major driver of economic growth, along with the manufacturing, military, and tourism industries with over 12.1 million tourists annually.
- USA Weekend Magazine declared Savannah one of the "World's Top Ten Trendy Travel Hot Spots." Condo Nast Traveler picked it as a "Top 10 U.S. City to Visit." Southern Living placed this destination as second on its "Best Southern City" list and Outlook Magazine called Savannah one of the "Top Places to Live and Work."

ATTRACTIVE INTERSTATE LOCATION

- The subject property is well located off of Hwy 80 (18,400 VPD) with excellent street frontage, access, and visibility. It is located less than one mile from the Alabama Junction of Interstate 516 (37,800 VPD) and Interstate 16 (67,300 VPD)
- Located in attractive residential area and surrounded by many industrial properties and a combination of local and national retailers including: Walgreens, Starbucks, UPS Customer Center Citgo, Wells Fargo, AutoZone CitiTrends, Arby's, and many more.
- Close proximity to the Savannah/Hilton Head International Airport is the chief commercial airport for Savannah, the Coastal Empire region of southeast Georgia and the Lowcountry of South Carolina, where the resort town of Hilton Head accounts for some 40 percent of total airport passenger traffic. In 2018, Savannah/Hilton Head International handled a record 2,799,526 commercial airline passengers, an 13.4% increase over 2017.
- The 5-mile average household income is \$75,595 which is superior to most Dollar General locations.

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.

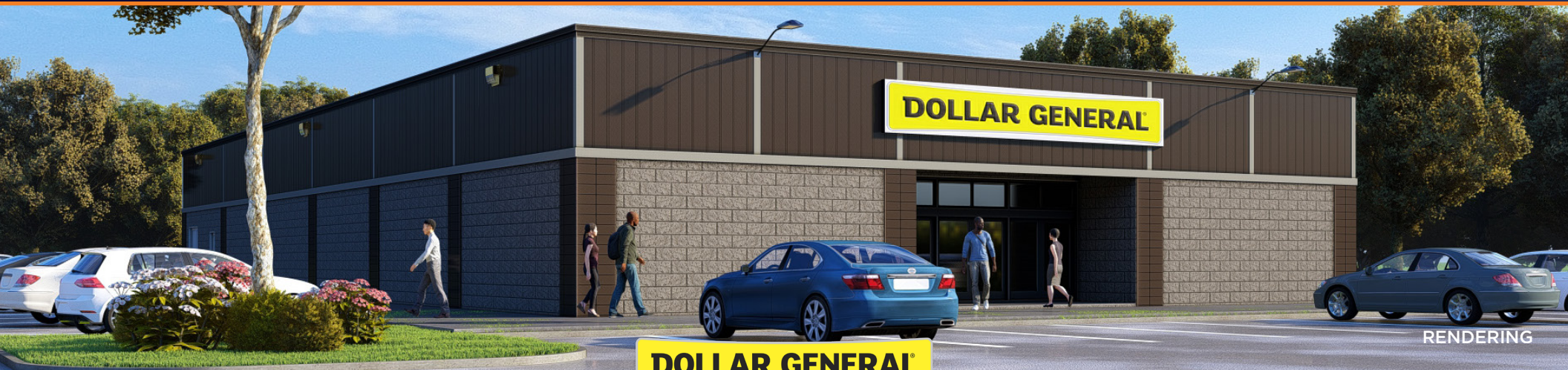
INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 Company and is BBB investment grade rated.
- There are 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 \$6B.



REPRESENTATIVE PHOTO

TENANT SUMMARY



RENDERING

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



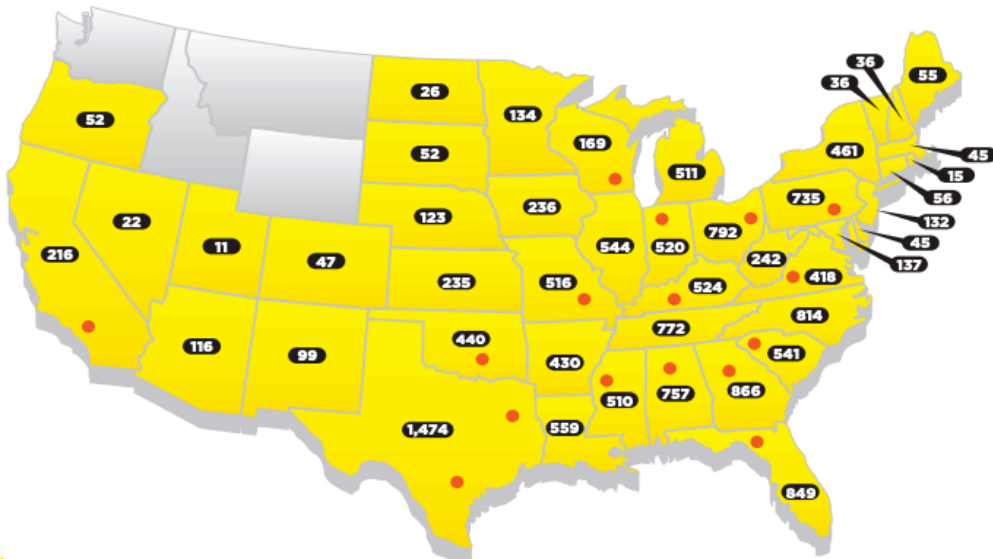
975

NEW STORES
BY YEAR END

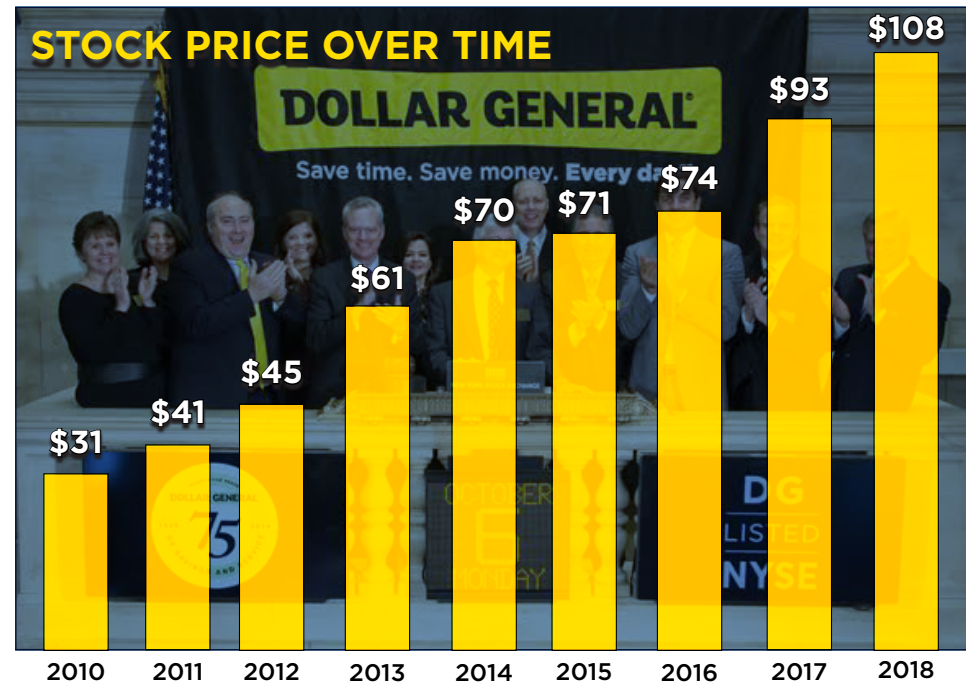
16,000+ STORES

IN 44 STATES
AS OF MAY 3, 2019

— STORES
● DISTRIBUTION CENTER



STOCK PRICE OVER TIME





SAVANNAH
HILTON HEAD
INTERNATIONAL

GEORGIA
PORTS
Georgia Port
Authority

Savannah National
Wildlife Refuge

Cracker
Barrel
OLD COUNTRY STORE

FOOD LION

DG

Wendy's

INTERSTATE
16

INTERSTATE
516

GARDEN CITY

HUTCHISON ISLAND

SOUTH CAROLINA
GEORGIA

SAVANNAH RIVER

SAVANNAH

MCDONALDS

Bojangles

ZAXBY'S

Hunter Army
Airfield

ihop

THE HOME
DEPOT

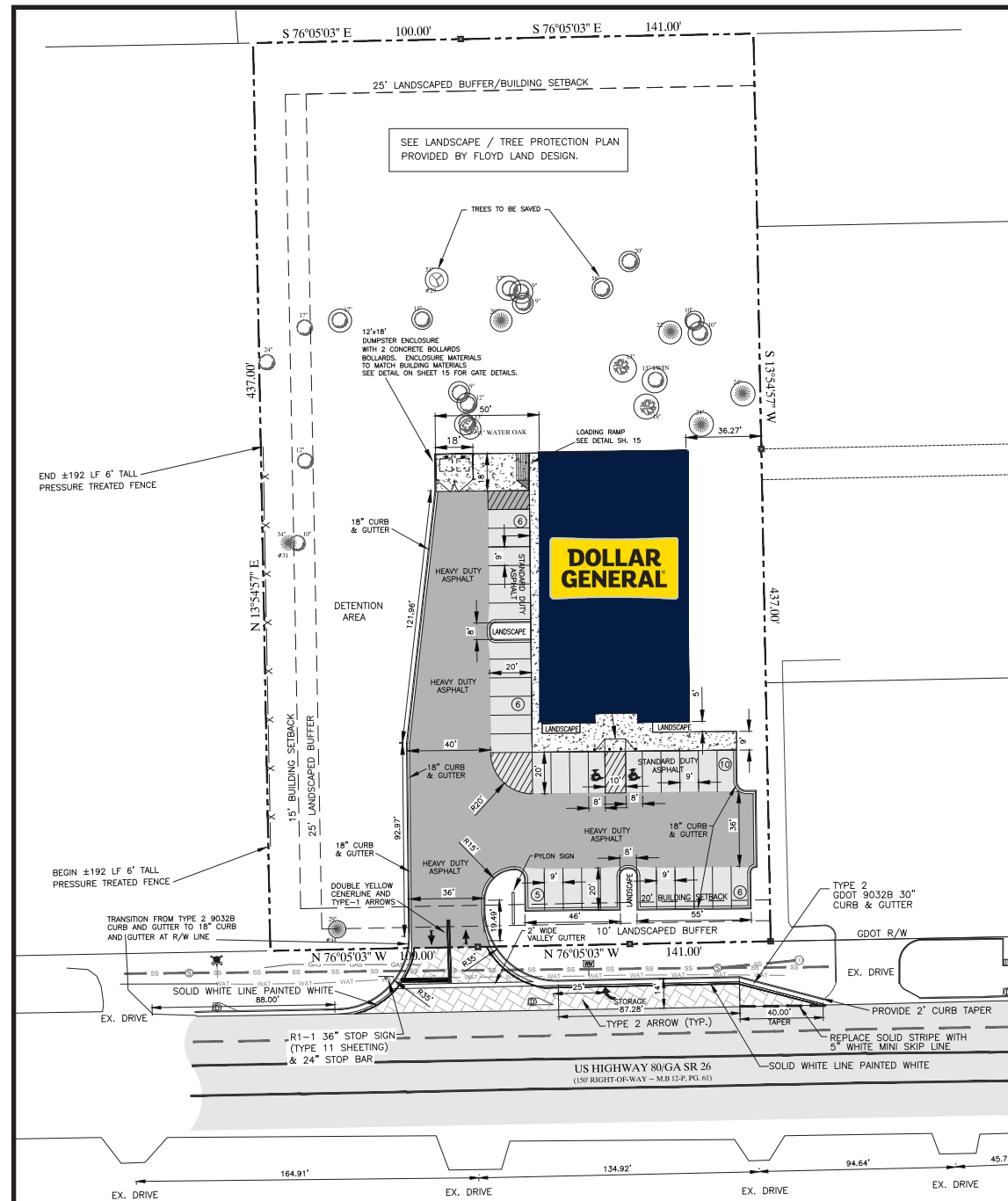
WHOLE
FOODS
MARKET

Chick-fil-A

SAVANNAH STATE
UNIVERSITY

DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	16,395	42,678	76,257
AVG. HOUSEHOLD INCOME	\$75,595	\$82,083	\$82,601
POPULATION GROWTH	2.20%	2.74%	2.18%

SITE PLAN



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MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES, INC.

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Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

Dated:

Don McMinn
Marcus & Millichap
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Atlanta, GA 30328

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Fax: (815) 550-1286
don.mcminn@marcusmillichap.com

Re: 2610 US Hwy 80 Garden City, GA 31408 (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 _____