



RENDERING

**DOLLAR  
GENERAL®**

OFFERING MEMORANDUM  
**DOLLAR GENERAL**  
ALBANY, GA

Marcus & Millichap



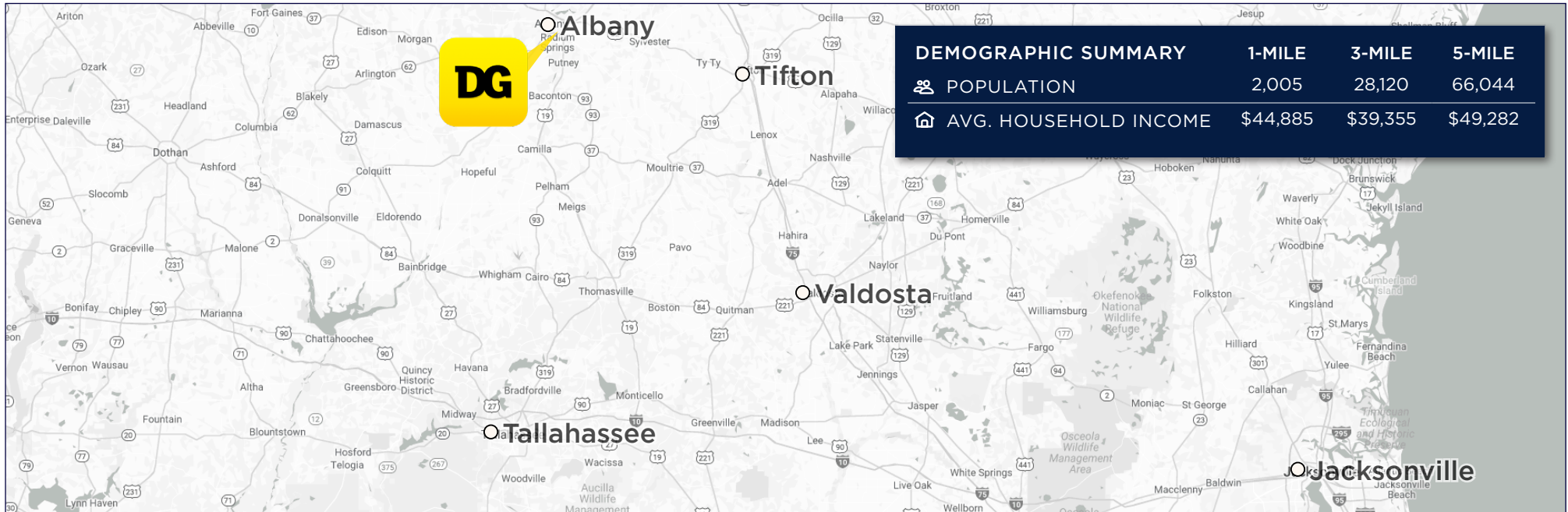
# OFFERING SUMMARY

## DOLLAR GENERAL®

1401 West Oak Ridge Drive, Albany, Georgia 31707

PRICE	\$1,581,000
CAP RATE	6.25%
NOI	\$98,808
RENTABLE SQ FT.	9,100
PRICE/SF	\$173
YEAR BUILT	2020
LOT SIZE	2.00 AC
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years

RENT COMMENCEMENT DATE		April-20	
LEASE EXPIRATION DATE		April-34	
TERM REMAINING ON LEASE		15 Years	
INCREASES		10% Increase Each Option	
OPTIONS		Four, 5-Year Options	
BASE RENT	Years 1-15	\$98,808	
OPTION RENT	Years 16-20	(Option 1)	\$108,688
	Years 21-25	(Option 2)	\$119,557
	Years 26-30	(Option 3)	\$131,513
	Years 31-35	(Option 4)	\$144,644
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	No Landlord Responsibilities		



# INVESTMENT HIGHLIGHTS

## NEW UPGRADED BRICK CONSTRUCTION

- Brand New 9,100 SF Build to Suit Dollar General in Albany, GA
- This store features upgraded two-sided masonry and is scheduled for delivery in late March 2020.

## SUPERIOR DEMOGRAPHICS

- The 5-Mile population is 66,044 which is superior to most Dollar General locations.

## LOCATED NEXT TO AIRPORT AND UNIVERSITY

- Well positioned on W Oakridge Drive (11,000 VPD) and 12 minutes away from US Hwy 19 (24,200 VPD) with excellent street frontage, access, and visibility.
- This property is well positioned near Albany Technical University (5,016 Students) and across from the Southwest Georgia Regional Airport which has 39,200 passenger boarding's per day.
- Surrounded by combination of local and national retailers including: Citgo, McDonald's, Popeyes, Subway, Burger King, Walgreens, Wendy's, and many more.

## ALBANY

- Albany is the 8th largest city in GA with a population of 77,434 and is the county seat of Dougherty County.
- Albany is the hub of Southwest GA for healthcare, retail, cultural activities, manufacturing and higher education.
- Home to Albany Technical University (5,016 Students) and the Southwest Georgia Regional Airport which has 39,200 passenger boarding's per day.
- Albany boasts several quality-of-life amenities within walking distance of the aquarium, including Riverfront Park, Turtle Grove Play Park, the Thronateeska Heritage Center, Wetherbee Planetarium and the Albany Civil Rights Institute.

## 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.

## INVESTMET GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 Company and is BBB investment grade rated.
- There are currently over 15,836 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



**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



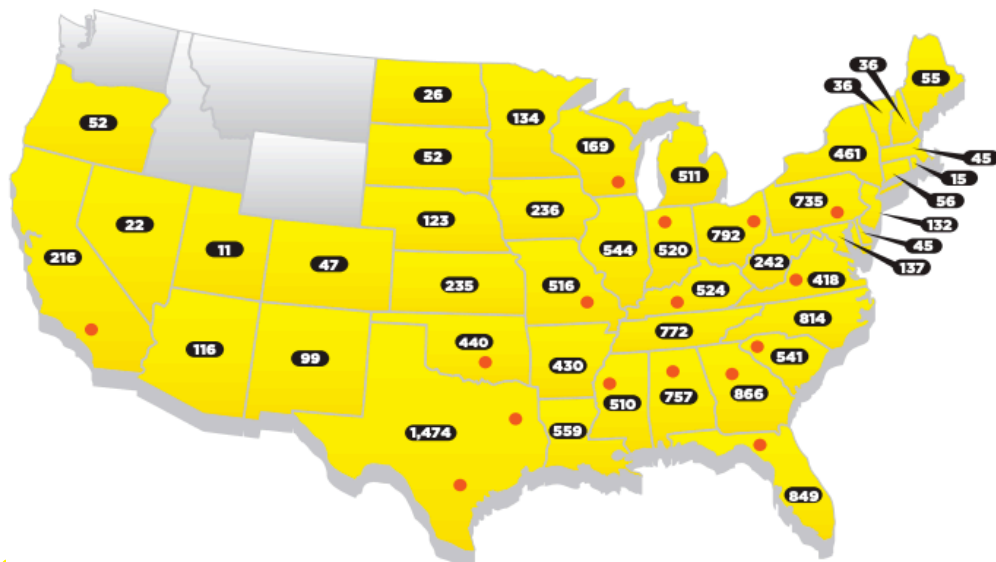
**975**

NEW STORES  
BY YEAR END

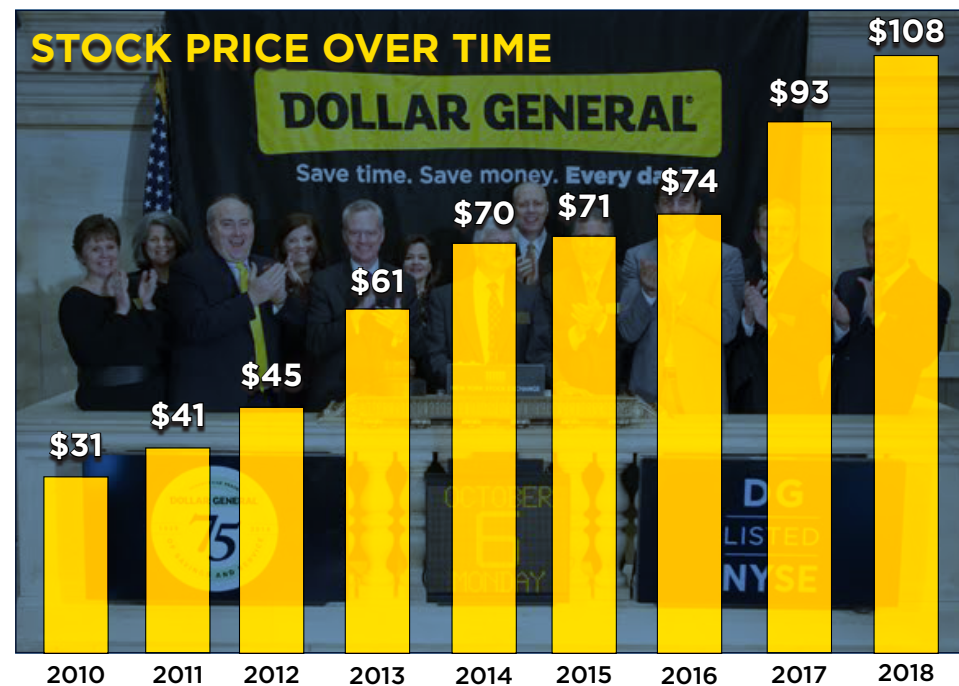
**16,000+ STORES**

**IN 44 STATES**  
AS OF MAY 3, 2019

— STORES  
● DISTRIBUTION CENTER



## STOCK PRICE OVER TIME





# DEMOGRAPHIC SUMMARY

	1-MILE	3-MILE	5-MILE
POPULATION	2,005	28,120	66,044
AVG. HOUSEHOLD INCOME	\$44,885	\$39,355	\$49,282

**FLINT RIVER**  
MUNICIPAL GOLF COURSE

**Staples**



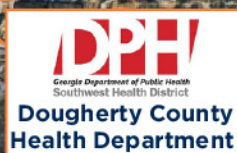
**WALGREENS**



**BURGER KING**



**MCDONALDS**



**ALBANY**

RIVERSIDE PARK



**19** 24,200 VPD



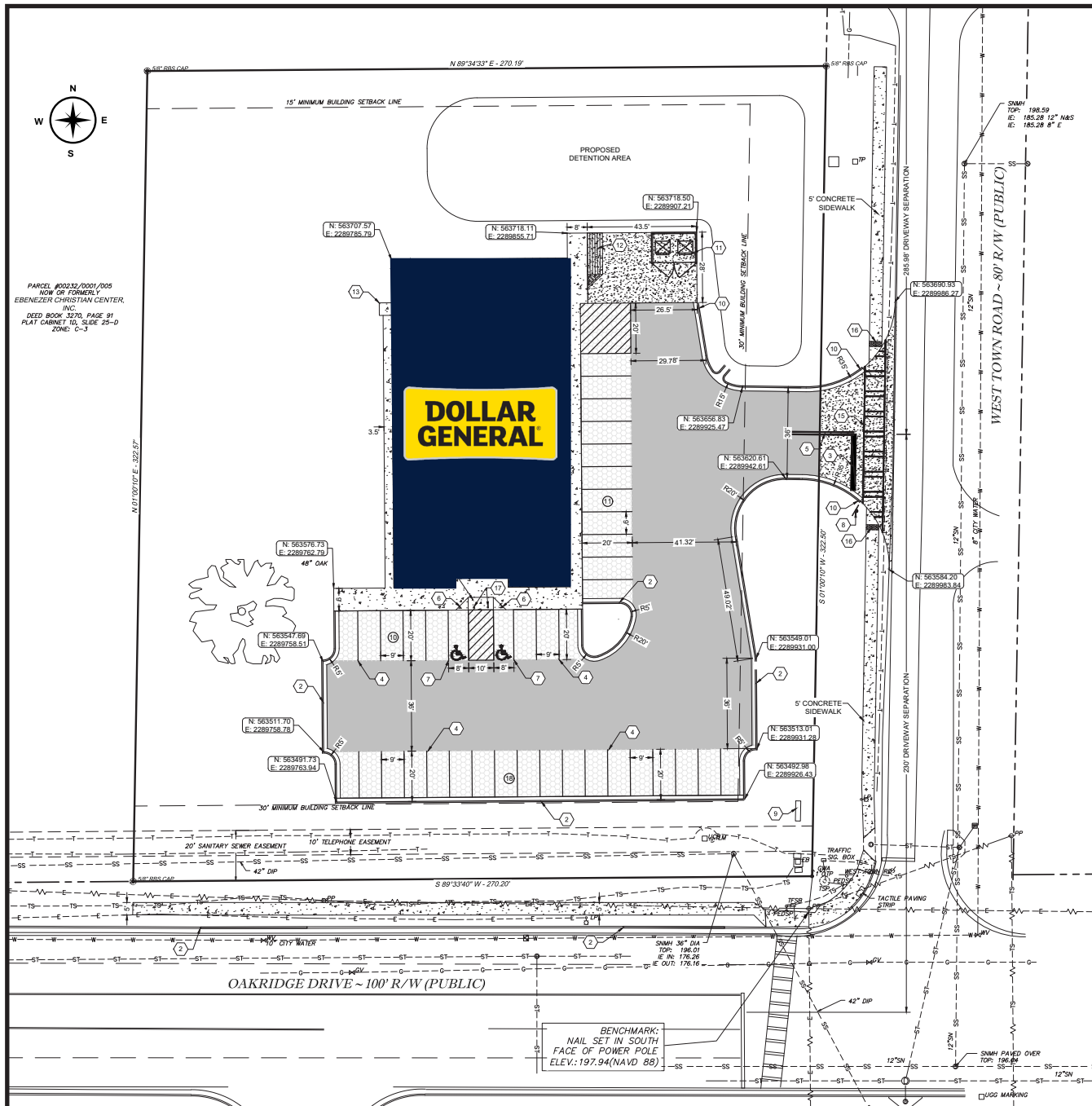
**W. OAKRIDGE RD**

11,000 VPD

**19**



# SITE PLAN





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**Marcus & Millichap**  
**TAYLOR MCMINN**  
**RETAIL GROUP**

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don.mcminn@marcusmillichap.com

**Re: 1401 W Oakridge Drive, Albany, GA 31707 (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 \_\_\_\_\_