



**DOLLAR GENERAL**

LOUISVILLE, MS



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## OFFERING SUMMARY



### **DOLLAR GENERAL**

**199 Highway 15 South  
Louisville, MS**

Marcus & Millichap is pleased to present the opportunity to acquire a double net leased Dollar General in Louisville, Mississippi. The property consists of a freestanding, 9,014-square foot building that sits on approximately 0.9 acres of land. There are approximately 5.5 years remaining on the current lease term, with 7 percent rental escalations every five years in the options. The subject property has excellent visibility on Highway 15 South, where traffic counts exceed 6,898 vehicles per day.



## TENANT OVERVIEW

Dollar General Corporation has been delivering value to shoppers for over 80 years. Dollar General is an investment grade rated company with a Standard & Poor's rating of BBB. The company operated 15,472 stores in 44 states as of March 1, 2019. The company opened a record 1,315 new stores in 2017 and 900 in 2018.

Fortune 500 first recognized Dollar General Corporation in 1999 and it has since reached #123. It is one of America's largest public companies with net sales reaching \$25.6 billion and 29 Consecutive Years of Same-Store Sales Growth.

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. Dollar General Corporation was founded in 1939 and is based in Goodlettsville, Tennessee.

TENANT NAME

Dollar General

YEARS IN BUSINESS

80

LOCATIONS

15,472+

NET SALES

\$25.6 Billion

EMPLOYEES

135,000+

HEADQUARTERS

Tennessee

WEBSITE

[www.dollargeneral.com](http://www.dollargeneral.com)



## 2018 STATS

01

\$25.6 Billion in Sales

02

9.2% Increase in Net Sales

04

3.2% Same-Store  
Sales Growth

05

29<sup>th</sup> Consecutive Year  
of Same-Store Sales Growth

06

900 New Locations

07

16 Distribution Centers

08

10,000-12,000 Total  
Stock Keeping Units  
per Store

**#123** **FORTUNE**  
**500**

▲  
**INVESTMENT  
GRADE  
TENANT**

# TENANT OVERVIEW

Review of **2018 Performance** & Future Outlook



**"DOLLAR GENERAL  
CORPORATION  
PLANS TO OPEN 975  
STORES IN 2019, 75  
MORE THAN 2017.  
ANOTHER 1,000 WILL  
BE REMODELED AND  
100 RELOCATED."**

Q4 2018 EARNINGS REPORT

◀ **2019  
GROWTH  
STRATEGY**



# INVESTMENT OVERVIEW

## Minimum Landlord Responsibility

The subject property was built in 2005 with approximately 5.5 years remaining on lease.

## Main Retail Area

Surrounding retailers in the immediate area Walmart, Wendy's, McDonald's, Murphy USA, KFC, Little Caesars Pizza, and many more.

## Investment Grade Tenant

Dollar General has a Standard & Poor's rating of BBB and is a Fortune 500 Company.

## Highway Location

The subject property has excellent visibility on Highway 15 South, where traffic counts exceed 6,898 VPD.

**\$660,000**

**8.00% CAP**





















# FINANCIAL OVERVIEW

PROPERTY ADDRESS	199 HIGHWAY 15 SOUTH, LOUISVILLE, MS 39339
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Price	\$660,000
Rentable Square Feet	9,014
Price/SF	\$73.22
CAP Rate	8.00%
Year Built	2005
Lot Size	0.9 Acres
Type of Ownership	Fee Simple

TENANT NAME	DOLLAR GENERAL
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Ownership	Public
Tenant	Corporate Store
Lease Guarantor	Corporate
Lease Type	Double Net
Roof and Structure	Landlord
Lease Term	10 Years
Lease Commencement Date	5/1/2005
Rent Commencement Date	5/1/2005
Lease Expiration Date	4/30/2025
Term Remaining on Lease	5.5 Years
Increases	7% at Each Option
Options	Five, 5-Year

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
<b>Years 1-10</b>	<b>\$52,800.00</b>	<b>\$4,400.00</b>
Years 11-15 (Option 1)	\$58,392.00	\$4,866.00
Years 16-20 (Option 2)	\$62,479.44	\$5,206.62
Years 21-25 (Option 3)	\$66,853.00	\$5,571.08
Years 26-30 (Option 4)	\$71,532.71	\$5,961.06
Years 31-35 (Option 5)	\$76,540.00	\$6,378.33
Base Rent (\$5.86/SF)		\$52,800.00
<b>Net Operating Income</b>		<b>\$52,800.00</b>
<b>Total Return</b>		<b>8.00% / \$52,800.00</b>



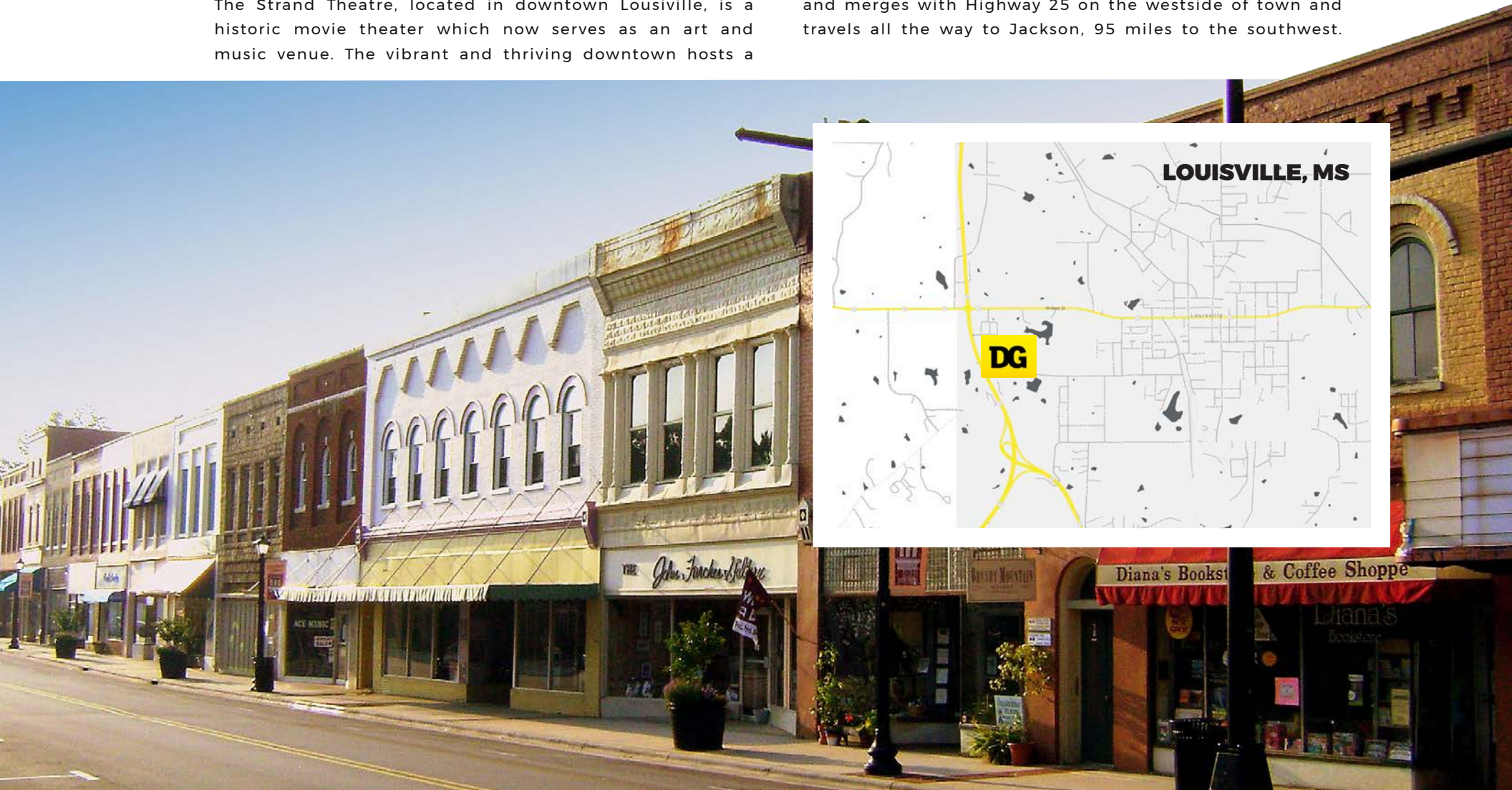
Representative Photo



## CITY OVERVIEW

Louisville is a city in the rolling “Red Hills” of East Central Mississippi, with a population of roughly 6,631 and is the seat of Winston County. The city is home of The American Heritage “Big Red” Fire Museum, which features a collection of restored antique fire equipment and fire engines. The Strand Theatre, located in downtown Louisville, is a historic movie theater which now serves as an art and music venue. The vibrant and thriving downtown hosts a

variety industries, such as forestry, agriculture, railroad, logistics, steel, manufacturing and tourism. Mississippi Highway 14 travels through the town center, where it is named Main Street, and connects the Mississippi River to Alabama. Mississippi Highway 15 intersects Highway 14 and merges with Highway 25 on the westside of town and travels all the way to Jackson, 95 miles to the southwest.





# DEMOGRAPHICS

## POPULATION

In 2018, the population in your selected geography is 13,229. It is estimated that the population in your area will be 13,099 five years from now. The current population is 48.45% male and 51.55% female. The median age of the population in your area is 39.8, compare this to the entire US average which is 38.0. The population density in your area is 42.11 people per square mile.

## HOUSEHOLDS

There are currently 5,095 households in your selected geography. It is estimated that the number of households in your area will be 5,109 five years from now, which represents a change of 0.28% from the current year. The average household size in your area is 2.51 persons.

## INCOME

In 2018, the median household income for your selected geography is \$38,035, compare this to the entire US average which is currently \$58,754. The median household income for your area has changed by 34.45% since 2000. It is estimated that the median household income in your area will be \$45,140 five years from now, which represents a change of 18.68% from the current year.

The current year per capita income in your area is \$19,701, compare this to the entire US average, which is \$32,356. The current year average household income in your area is \$50,576, compare this to the entire US average which is \$84,609.

## RACE & ETHNICITY

The current year racial makeup of your selected area is as follows: 46.07% White, 51.11% Black, 0.03% Native American and 0.38% Asian/Pacific Islander. Compare these to entire US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander.

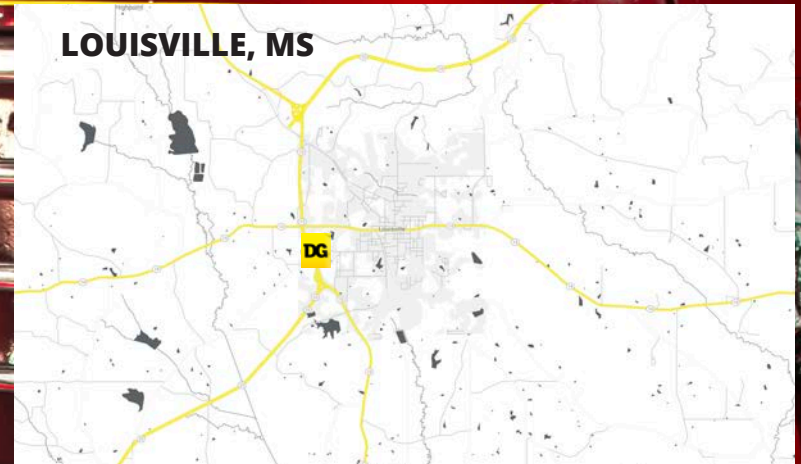
People of Hispanic origin are counted independently of race. People of Hispanic origin make up 1.22% of the current year population in your selected area. Compare this to the entire US average of 18.01%.

## HOUSING

In 2000, there were 4,364 owner occupied housing units in your area and there were 1,312 renter occupied housing units in your area. The median rent at the time was \$280.

## EMPLOYMENT

In 2018, there are 4,421 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 46.19% of employees are employed in white-collar occupations in this geography, and 53.78% are employed in blue-collar occupations. In 2018, unemployment in this area is 7.11%. In 2000, the average time traveled to work was 25.1 minutes.



POPULATION	3-MILES	5-MILES	10-MILES
2000 Population	6,378	9,895	15,206
2010 Population	6,100	9,371	14,391
2018 Population	4,658	7,774	13,229
2023 Population	4,605	7,689	13,099
HOUSEHOLDS	3-MILES	5-MILES	10-MILES
2000 Households	2,441	3,607	5,677
2010 Households	2,384	3,523	5,576
2018 Households	1,806	2,868	5,095
2023 Households	1,803	2,867	5,109
2018 Average HH Size	2.52	2.54	2.51
2018 Daytime Population	7,328	9,653	12,552
INCOME	3-MILES	5-MILES	10-MILES
Median HH Income	\$34,377	\$35,540	\$38,035
Per Capita Income	\$18,774	\$18,240	\$19,701
Average HH Income	\$47,879	\$48,919	\$50,576



# EXCLUSIVELY LISTED BY:

## VINCENT KNIPP

Senior Vice President Investments  
Dallas Office

**Office** (972) 755-5205

**Fax** (817) 484-0111

VKnipp@marcusmillichap.com

**License** TX 0579633

## JAMES PICKETT III

Associate  
Tulsa Office

**Office** (918) 294-6359

**Fax** (918) 294-6310

James.Pickett@marcusmillichap.com

**License** OK 179324

## MICKEY DAVIS

Broker or Record

**Office** (901) 620-3626

**Fax** (901) 620-3610

Mickey.Davis@marcusmillichap.com

**License** MS 15586

