



REPRESENTATIVE

**DOLLAR
GENERAL®**

OFFERING MEMORANDUM
DOLLAR GENERAL
PERRY (WARNER ROBBINS MSA), GA

Marcus & Millichap

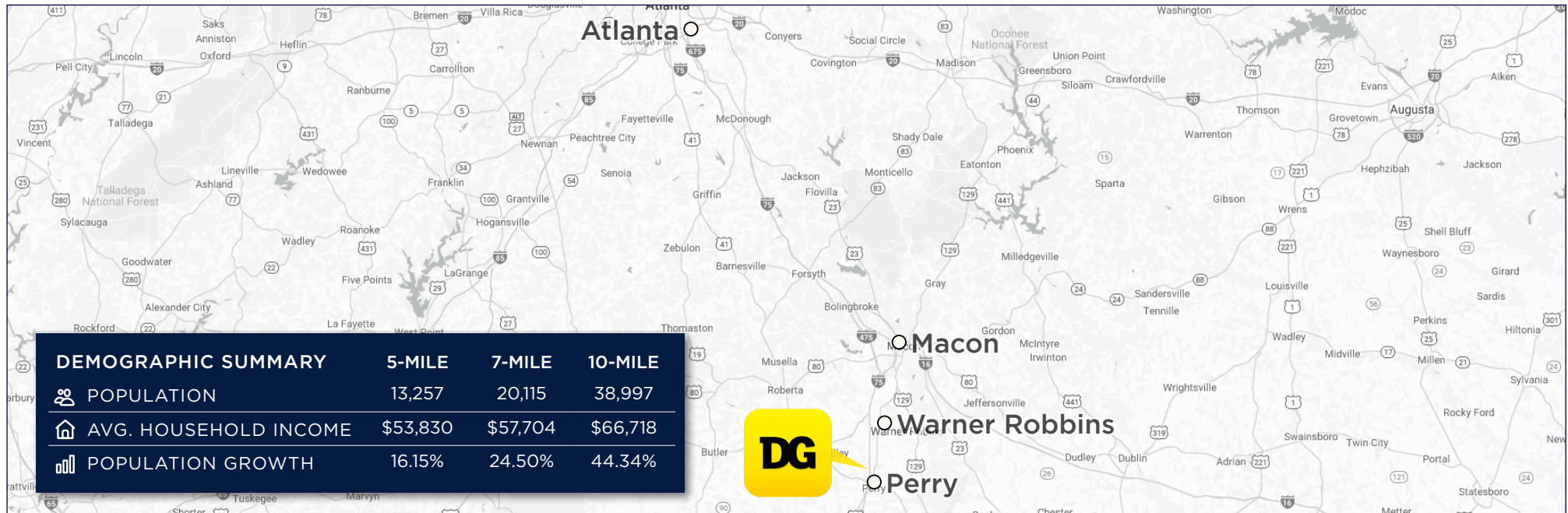
OFFERING SUMMARY

DOLLAR GENERAL®

2203 US Highway 41, Perry, GA 31069

PRICE	\$1,230,000
CAP RATE	6.75%
NOI	\$83,004
RENTABLE SQ FT.	9,100
PRICE/SF	\$135
YEAR BUILT	2017
LOT SIZE	2.15 AC
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years

RENT COMMENCEMENT DATE			April-17
LEASE EXPIRATION DATE			April-32
TERM REMAINING ON LEASE			12+ Years
INCREASES		10% Increase Each Option	
OPTIONS		Four, 5-Year Options	
BASE RENT	Years 1-15	\$83,004	
OPTION RENT	Years 16-20	(Option 1)	\$91,304
	Years 21-25	(Option 2)	\$100,435
	Years 26-30	(Option 3)	\$110,478
	Years 31-35	(Option 4)	\$121,526
TENANT RESPONSIBILITIES		Taxes, Insurance, CAM, Roof & Structure	
LANDLORD RESPONSIBILITIES		No Landlord Responsibilities	



INVESTMENT HIGHLIGHTS

RECENTLY CONSTRUCTED STORE

- This 9,100 SF build-to-suit Dollar General opened in April 2017 and is located in Perry (Warner Robbins MSA), GA.

NEAR INTERSTATE 75

- Perry is strategically located off of two major interstate highways (I-75 and I-16), and the city is known as “The Crossroads of Georgia.”
- This Dollar General is well positioned on US Hwy 41 (6,570 VPD) and less than a mile away from Interstate 75 (52,800 VPD) with excellent street frontage, access, and visibility.
- North of Downtown Perry and national retailers include: Tractor Supply, Kroger, Longhorn Steakhouse, Chick-Fil-A, Wendy's, Taco Bell and many more.
- There are more than 180,000 persons living within a 15 mile radius of downtown Perry.

WARNER ROBBINS MSA

- Perry, located in Warner Robbins MSA, is well located about a 100 miles South of Atlanta and 14 miles south of Warner Robbins
- Warner Robbins is home to Robbins Air Force Base, a major U.S. Air Force maintenance and logistics complex with 25,584 civilian and military members and has led to the city's rapid growth
- Warner Robbins is currently Georgia's tenth-largest incorporated city with an estimated population of 75,797
- The city of Perry is Middle Georgia's premiere business community and is one of the fastest growing regions in Georgia
- Perry is the home of the Georgia National Fairgrounds and Agricultural Center and major employers such as Perdue Chicken, Frito Lay, Graphic Packaging International and Perry Hospital
- The Perry-Houston County Airport (PXE) serves the local community with general aviation needs, and Atlanta's Hartsfield-Jackson International Airport (the world's busiest) is approximately 100 miles north of Perry
- Six colleges and universities offer access to post-secondary education to the region, and graduate 12,000 students annually

LONG TERM CORPORATE ABSOLUTE NNN LEASE

- The subject property has over 12 years remaining on a 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



REPRESENTATIVE



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



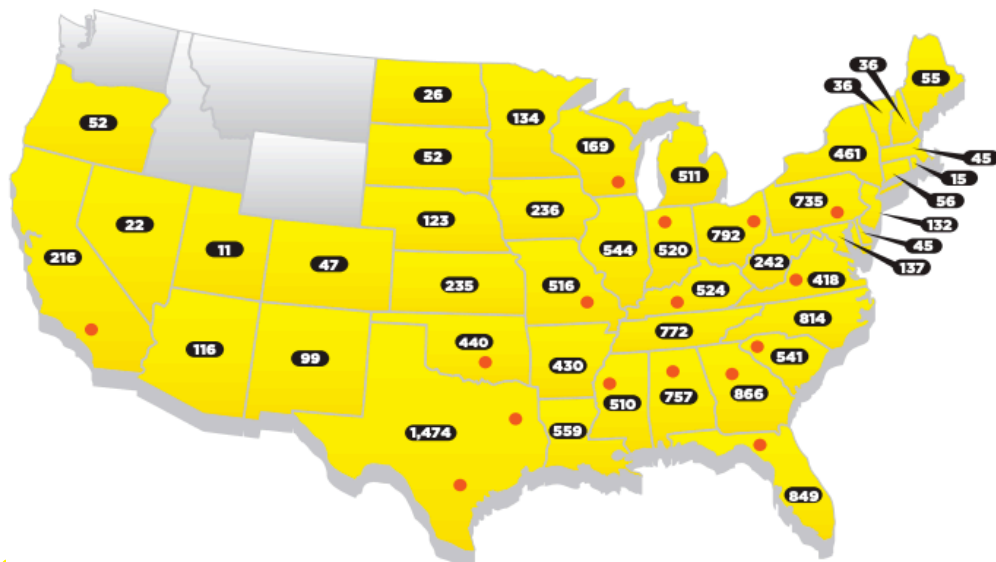
975

NEW STORES
BY YEAR END

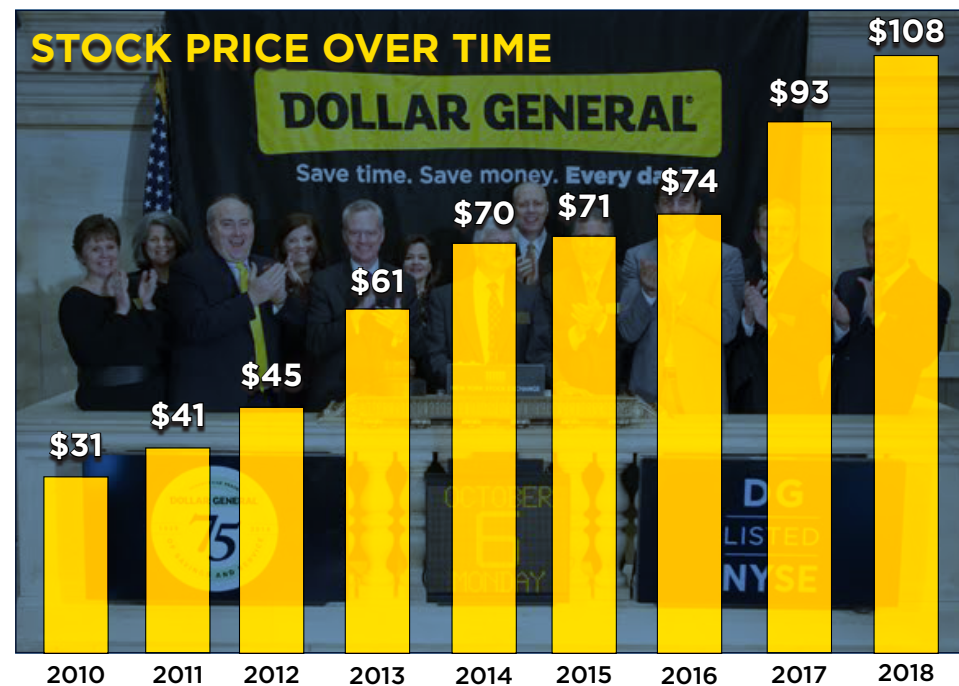
16,000+ STORES

IN 44 STATES
AS OF MAY 3, 2019

— STORES
● DISTRIBUTION CENTER



STOCK PRICE OVER TIME



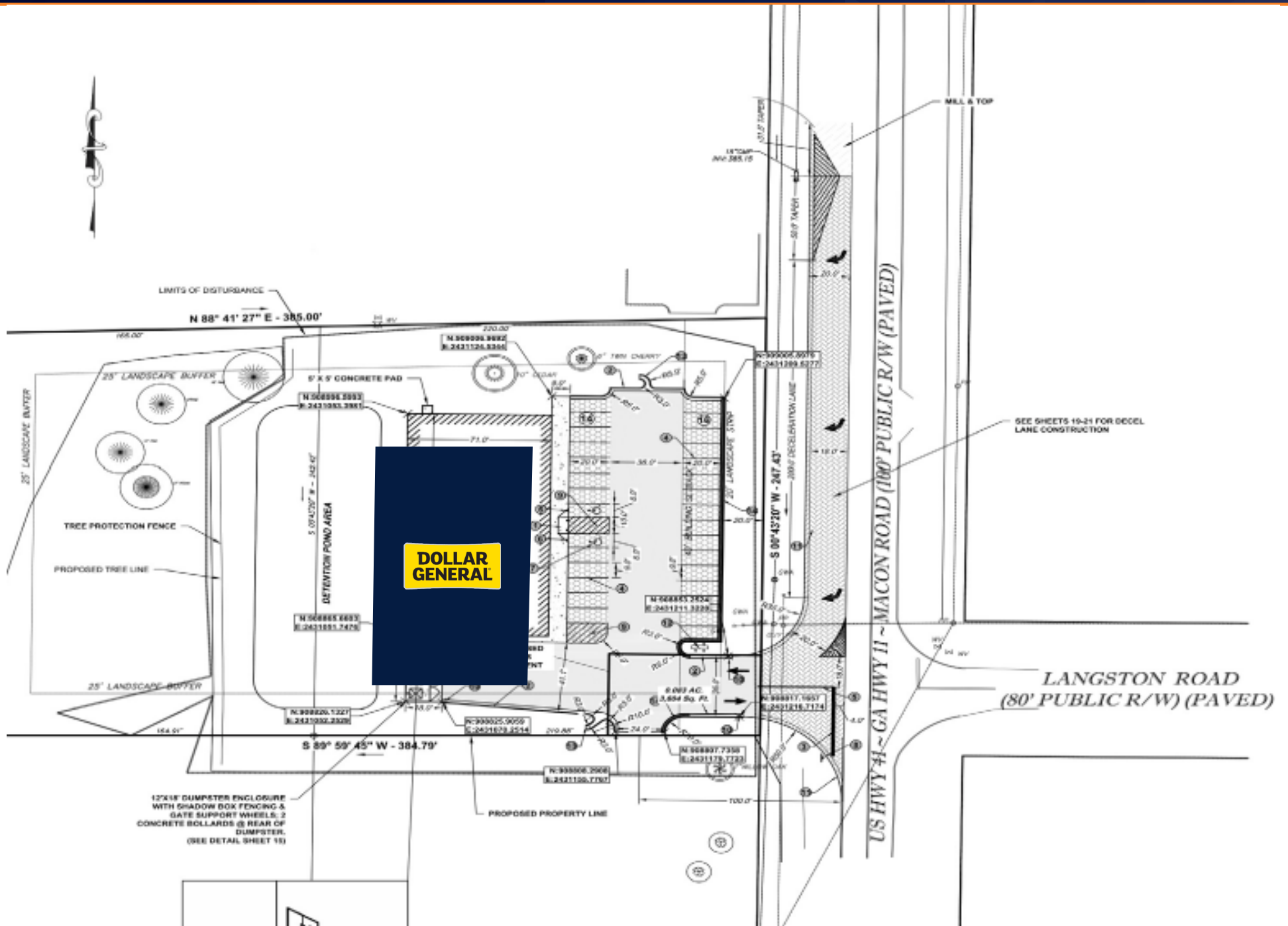
52,800 VPD



DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	13,257	20,115	38,997
AVG. HOUSEHOLD INCOME	\$53,830	\$57,704	\$66,718
POPULATION GROWTH	16.15%	24.50%	44.34%

PERRY

SITE PLAN



CONFIDENTIALITY & DISCLAIMER NOTICE

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2019 Marcus & Millichap. All rights reserved.

Marcus & Millichap

© 2020 Marcus & Millichap. All rights reserved.

MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES, INC.

JOHN LEONARD | BROKER OF RECORD | GA-252904 | (678) 808-2750 | JOHN.LEONARD@MARCUSMILLICHAP.COM

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

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: 2203 Hwy 41 Perry, GA 31069 (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 _____