

DOLLAR GENERAL - \$2+ MILLION IN STORE SALES

Homerville, GA

JAMESCAPITAL
ADVISORS



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James Capital Advisors
Marketing Package

Dollar General
471 S Church St Homerville, GA 31634

PROPERTY INFO

Tenant	Dollar General
Street Address	471 S Church St
City	Homerville
State	GA
Zip	31634
APN	H13-008
GLA	8,640 SF
Lot Size	0.74 AC
Year Built	1981

FINANCIAL SUMMARY

Purchase Price	\$513,105
Cap Rate	9.00%
Net Operating Income	\$46,179
Price / SF	\$59.39
Rent / SF	\$5.34

CONTACT INFORMATION

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INVESTMENT HIGHLIGHTS

Strong Appeal to Target Market

Merchandise sold by Dollar General includes consumables, seasonal, home products and apparel at a cost effective price point that directly appeals to the demographics of this community.

Strong Historical Store Sales

Last reported Store Sales exceeded \$2 million. Based on current rent, this store boasts a 2.3% rent to sales ratio.

National Brand Recognition

Dollar General is the largest small box discount retailer in the country with more than 15,000 stores in 45 states, an annual revenue of more than \$23 billion, and \$13.2 billion in total assets.

Lease Guaranteed by Investment Grade Tenant

The lease is guaranteed by Dollar General Corporation (NYSE: DG), a Fortune 500 company with an investment grade credit rating of “BBB” (S&P).

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The Offering

Dollar General

471 S Church St Homerville, GA 31634

LEASE SUMMARY

Lease Type	Gross Lease
Type of Ownership	Fee Simple
Original Lease Term	5 Years
Commencement Date	11/1/1981
Lease Expiration	12/31/2023
Term Remaining	4+ Years
Increases	10% Option
Options	One (1), 2-Year
ROFR / ROFO	N/A

Real Estate Taxes	Landlord Responsible
Insurance	Tenant Responsible
Repairs & Maintenance	Landlord Responsible
Lease Guarantor	Corporate
Company Name	Dollar General
Ownership	Public
Years in Business	80
Number of Locations	15,000+



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INVESTMENT HIGHLIGHTS

Property Located in Opportunity Zone

Opportunity Zones allow investors to defer federal taxes on any recent capital gains until December 31st, 2026, reduce that tax payment by up to 15% and pay as little as zero taxes on potential profits from an opportunity fund if the investment is held for a certain period.

Recession Resistant Tenant

Dollar General is a premier leader among low price point retailers and thrives in middle-America markets where incomes may be modest and population density may be less infill.

Ideal Location

Strategically positioned off the town’s main artery, Church St, which garners the most attention from the community.



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RENT SCHEDULE

	PERIOD	ANNUAL RENT	MONTHLY RENT	INCREASE	RENT / SF	CAP RATE
01/01/2017-12/31/2023	Base Term	\$46,179	\$3,848	-	\$5.34	9.00%
1/1/2024 - 12/31/2025	1st Option	\$51,345	\$4,278	10%	\$5.66	10.00%

ABOUT THE BRAND

Founded in 1939, Dollar General has grown from a single wholesale store to the country's largest small-box retailer. Today, Dollar General is proud to be America's neighborhood general store and the company is dedicated to providing life's necessities at an affordable price.

Dollar General's value-focused approach of providing customers with household necessities at a price 20-40% lower than competitors has allowed the company to excel in low-income markets. 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.

Even in a hot economy, Dollar General's core customers remain loyal and do not trade up, which has contributed to the company's growth regardless of the state of the economy.

NATIONWIDE LOCATIONS

15,000+

NUMBER OF STATES

44

FORTUNE 500 RANKING

#119



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RECENT NEWS

Continued Success in Q1 of 2019

Net sales increased 8.3% to \$6.6 billion in the first quarter of 2019, compared to \$6.1 billion in the first quarter of 2018. This net sales increase included positive sales contributions from new stores and growth in same-store sales.

21 Consecutive Years on the Fortune 500 List

Dollar General's consistent growth and stellar numbers have placed it on the Fortune 500 list for over two decades. In the past 5 years, Dollar General has gone from ranking #159 to ranking #119.

900+ Stores Added in the Past Year

"We expect our innovation to drive further improvements in store formats that will support our runway for growth. In 2019 we plan to open 975 new stores, remodel 1,000 mature stores and relocate 100 stores to better serve our customers across the country." – Todd Vasos, CEO of Dollar General.

Strong 2018 Sales

The Dollar General Corporation had a total of \$25.6 billion in sales in 2018, an increase of 9.2% from 2017.

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About the Brand

Dollar General

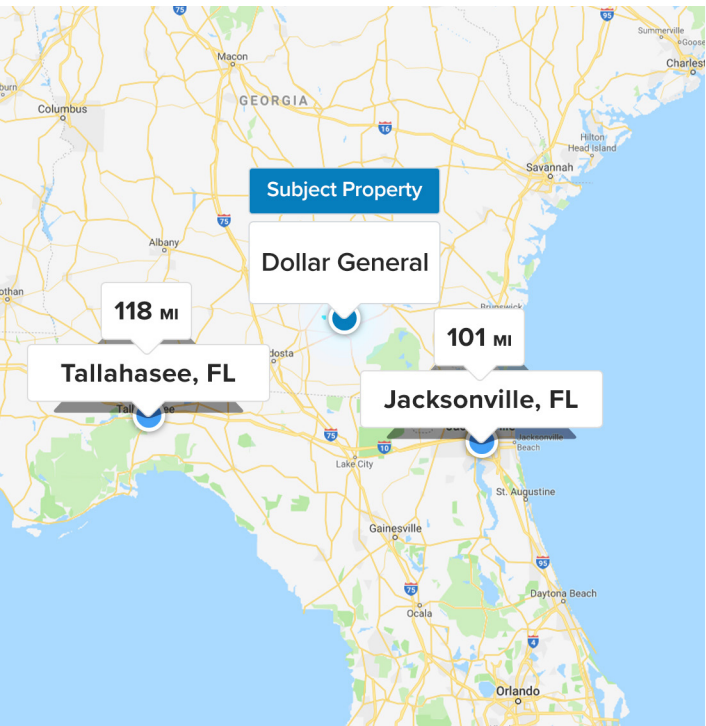
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DEMOGRAPHICS

POPULATION	1 Mile	3 Mile	5 Mile	10 Mile
2023 Projection	2,800	3,267	4,424	5,961
2018 Estimate	2,821	3,235	4,462	6,030
2010 Census	2,807	3,292	4,466	6,135
Growth 2018 - 2023	-0.74%	-0.98%	-0.85%	-1.14%
Growth 2010 - 2018	0.50%	-0.76%	-0.09%	-1.71%



HOUSEHOLDS

	1 Mile	3 Mile	5 Mile	10 Mile
2023 Projection	1,106	1,263	1,717	2,256
2018 Estimate	1,113	1,275	1,731	2,282
2010 Census	1,104	1,281	1,729	2,316
Growth 2018 - 2023	-0.63%	-0.94%	-0.81%	-1.14%
Growth 2010 - 2018	0.82%	-0.47%	0.12%	-1.47%

HOUSEHOLDS

	1 Mile	3 Mile	5 Mile	10 Mile
Avg HH Income	\$37,406	\$38,576	\$41,957	\$44,785
Med HH Income	\$21,377	\$21,536	\$22,992	\$25,697

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Dollar General

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