



DOLLAR GENERAL PLUS // TUSCALOOSA, AL

OFFERING MEMORANDUM

2404 UNIVERSITY BLVD E | TUSCALOOSA, AL 35404

Marcus & Millichap

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PRESENTED BY

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ATLANTA

**1100 Abernathy RD NE
Building 500, Suite 600
Atlanta, Georgia 30328**

INVESTMENT OVERVIEW

The subject property is a brand new 2020 construction Dollar General store located on University Blvd in Tuscaloosa, AL, less than 1 mile from the campus of the University of Alabama. This is a rare relocation store that is also a DG PLUS footprint building, at 10,640+/- square feet. This location will serve as a relocation and replacement store for the tenant who was doing so well in an in-line location just .2 miles away, that they decided to build a brand new, larger footprint, new prototype to be able to accommodate the high level of business volume they receive in this location. This store benefits tremendously from its University Blvd location which boasts average daily traffic of 20,387. The 5-mile population is over 113,000, which is a 20% increase since 2000.

Dollar General is signed to a 15-year NNN lease that is commenced in June, 2020. The triple net (NNN) lease provides for Tenant to be responsible for property expenses including CAM, taxes, insurance, roof and HVAC. Five (5), Five (5) year renewal options follow the initial 15-year lease term. Rent is scheduled to increase by 10% at the beginning of each renewal.

Dollar General Corporation has been delivering value to shoppers for 80 years. Dollar General helps shoppers Save time. Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 16,000 stores in 44 states as of September 28, 2019. 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. Learn more about Dollar General at www.dollargeneral.com.

INVESTMENT HIGHLIGHTS

- RARE DG PLUS PROTOTYPE STORE | 10,640+/- SF
- RELOCATION STORE FROM ONLY .2 MILES AWAY
- LESS THAN 1 MILE FROM UNIVERSITY OF ALABAMA CAMPUS | 32,000+ STUDENTS
- UNIVERSITY BLVD LOCATION | 20,387 VPD
- BRAND NEW UPGRADED CONSTRUCTION | COMPLETED IN JUNE, 2020
- TRIPLE NET (NNN) LEASE | NO LANDLORD EXPENSES
- 5-MILE POPULATION OF 113,000+ | 20% INCREASE SINCE 2000
- INVESTMENT GRADE TENANT | BBB / STABLE ON STANDARD & POORS
- PUBLICLY TRADED COMPANY | \$25.6 BILLION ANNUAL REVENUE



PROPERTY SUMMARY & TENANT OVERVIEW

DOLLAR GENERAL

PROPERTY ADDRESS	2404 University Blvd E Tuscaloosa, AL 35404
PRICE	\$2,660,000
CAP RATE	5.65%
PRICE / SF	\$250.00
YEAR BUILT	2020
GROSS LEASEABLE AREA	10,640+/- SF
LOT SIZE	.98+/- Acres
TYPE OF OWNERSHIP	Fee Simple
BASE RENT	\$150,264

INCOME SUMMARY	ANNUAL BASE RENT	MONTHLY RENT	RENT / SF	CAP RATE
YEARS 1 - 15	\$150,264	\$12,522	\$14.12	5.65%
YEARS 16 - 20 (OPTION 1)	\$165,290	\$13,774	\$15.53	6.21%
YEARS 21 - 25 (OPTION 2)	\$181,819	\$15,152	\$17.09	6.84%
YEARS 26 - 30 (OPTION 3)	\$200,001	\$16,667	\$18.80	7.52%
YEARS 31 - 35 (OPTION 4)	\$220,001	\$18,333	\$20.68	8.27%
YEARS 36 - 40 (OPTION 5)	\$242,001	\$20,167	\$22.74	9.10%

TENANT OVERVIEW

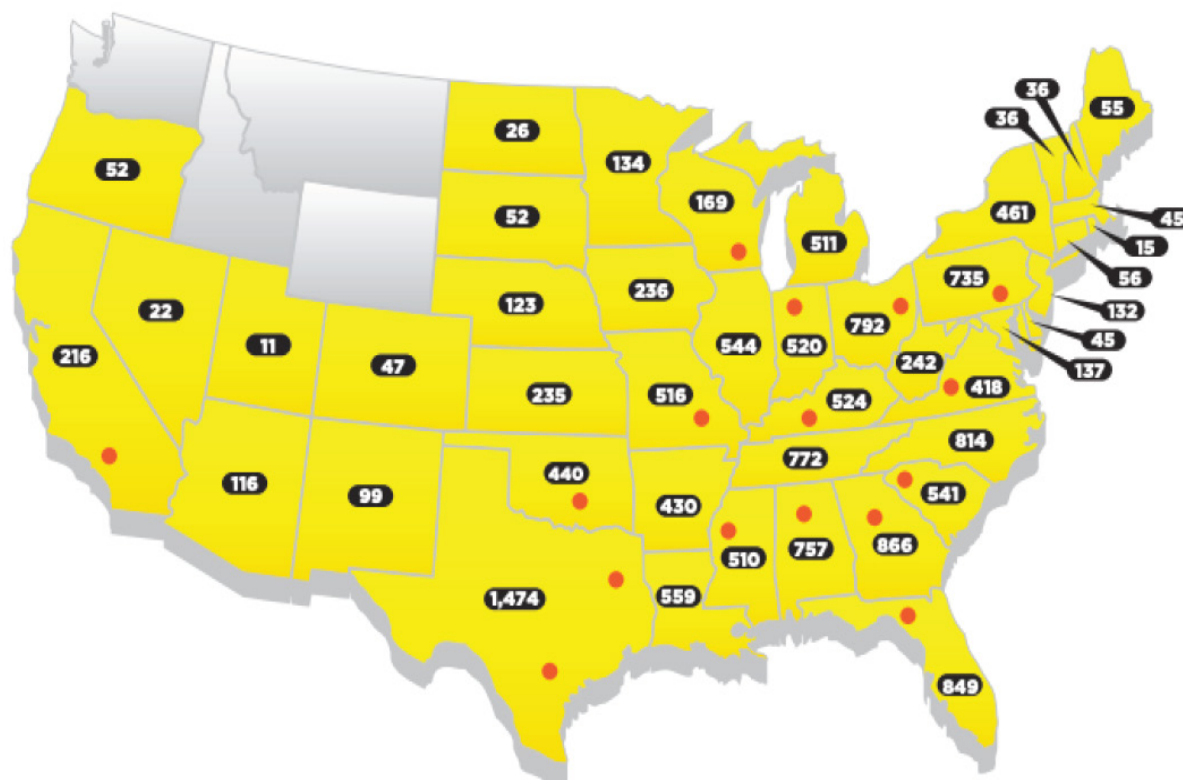
TENANT TRADE NAME	Dollar General
TENANT	Corporate
OWNERSHIP	Fee Simple
GUARANTOR	Corporate
LEASE TYPE	Triple Net (NNN)
ROOF AND STRUCTURE	Tenant
LEASE TERM	15 Years
LEASE COMMENCEMENT	June 25th, 2020
LEASE EXPIRATION DATE	June 30th, 2035
INCREASES	10% With Each Renewal Option
RENEWAL OPTIONS	5, 5-Year Options
HEADQUARTERED	Goodlettsville, TN
NUMBER OF LOCATIONS	16,000+ Locations
ANNUAL REVENUE	\$25.6 Billion
CREDIT RATING	BBB / Stable
RATING AGENCY	Standard & Poors
STOCK SYMBOL	DG
BOARD	NYSE
WEB SITE	www.dollargeneral.com

ABOUT THE TENANT

\$6.1b
INCREASE
in net sales

15,000+
STORES
in 150 locations

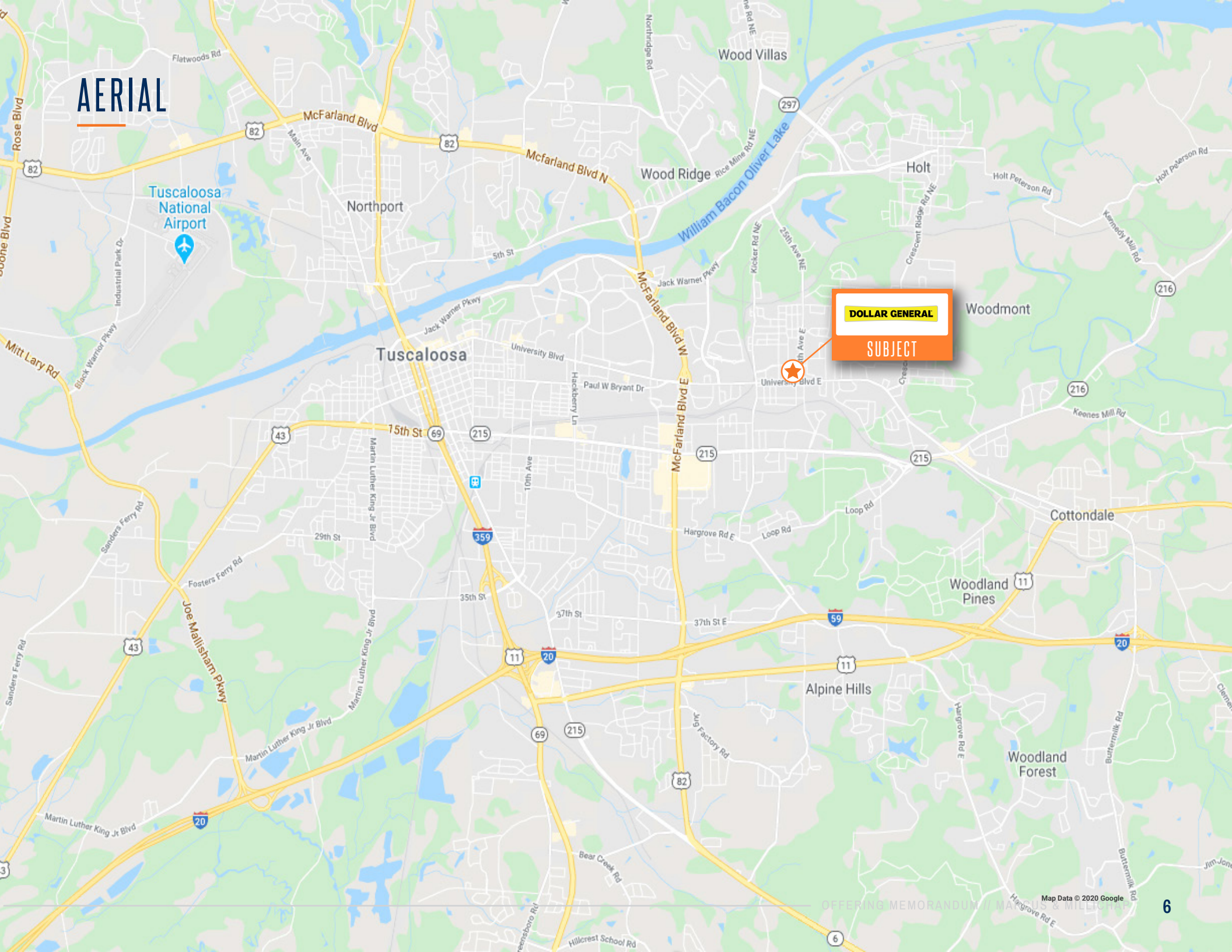
123rd
FORTUNE 500
Annual Revenues



Dollar General Corporation has been delivering value to shoppers for more than 75 years. Dollar General helps shoppers “Save time. Save money. Every day!®” by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient

neighborhood locations. Dollar General operated 14,761 stores in 44 states as of May 4, 2018. In addition to high-quality, private brands, Dollar General sells products from America’s most-trusted brands such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg’s, General Mills, and PepsiCo.

AERIAL



DOLLAR GENERAL
SUBJECT

MACRO AERIAL



Bryant-Denny Stadium

University Medical Center

Coleman Coliseum

DCH Regional Medical Center

		University Mall
		LOFT

University Blvd
20,387 VPD

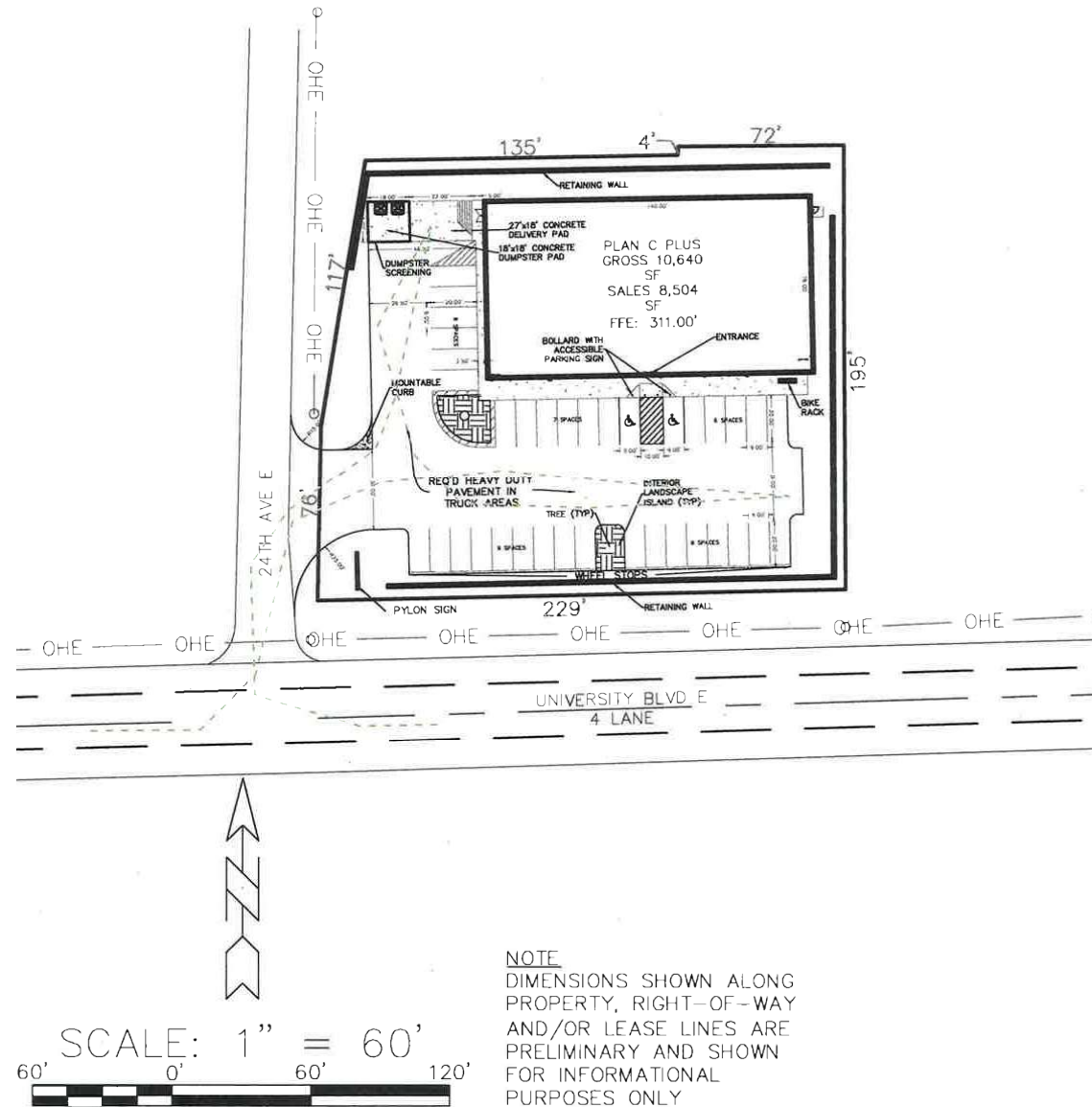
Bryce Hospital

DOLLAR GENERAL
SUBJECT

DEMOGRAPHICS

DOLLAR GENERAL	1 MILE	3 MILES	5 MILES
2019 POPULATION	10,229	62,868	113,188
2019 DAYTIME POPULATION	10,849	100,207	164,817
2019 EST. AVERAGE HOUSEHOLD INCOME	\$55,311	\$53,577	\$59,080
2019 EST. MEDIAN HOUSEHOLD INCOME	\$38,127	\$35,355	\$39,747
2019 EST. PER CAPITA INCOME	\$23,115	\$23,047	\$25,967
2019 HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$ 0 - \$ 14,999	17.6%	24.6%	21.1%
\$ 15,000 - \$24,999	17.8%	14.8%	13.9%
\$ 25,000 - \$34,999	11.0%	10.3%	10.5%
\$ 35,000 - \$49,999	15.3%	13.5%	13.8%
\$ 50,000 - \$74,999	20.0%	17.3%	17.3%
\$ 75,000 - \$99,999	7.5%	7.6%	8.8%
\$100,000 - \$124,999	4.3%	4.1%	5.2%
\$125,000 - \$149,999	1.3%	2.7%	3.3%
\$150,000 - \$200,000	2.4%	2.5%	3.1%
\$200,000 TO \$249,999	1.0%	1.2%	1.3%
\$250,000 +	1.8%	1.4%	1.7%

SITE PLAN





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