



OFFERING MEMORANDUM

DOLLAR GENERAL

4962 Highway 280
Harpersville, AL 35078

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

DOLLAR GENERAL
4962 Highway 280
HARPERSVILLE, AL 35078



\$523,636
LIST PRICE



8.25%
CAP RATE



\$43,200
ANNUAL RENT

LISTED BY:

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ASSOCIATE

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BROKER OF RECORD
KYLE MATTHEWS
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DOLLAR GENERAL

INVESTMENT HIGHLIGHTS

- » Listed at a 8.25% cap rate for an asking price of \$523,636
- » Committed to this location - Operating here since 2003 with 2 options renewed.
- » Massive 26.50% increase in the next option & 10.00% thereafter
- » Corporately guaranteed recession & pandemic proof tenant
- » No competition within a 5-mile radius, prime market for discount retail
- » Over 20,000 VPD located at a fork in the road
- » Excellent Population Growth; over 11.50% growth within a 3-mile radius from 2010-2020
- » Just under 5 years remaining with 2 more 5-year options to extend



LEASE SUMMARY

TENANT:	Dollar General
GUARANTOR:	Dollar General
OWNERSHIP:	Fee Simple
LEASE TYPE:	NN
ORIGINAL LEASE TERM:	10 YRS
LEASE COMMENCEMENT:	5/1/03
LEASE EXPIRATION:	4/30/25
YEARS REMAINING:	±4.92
RENT INCREASES:	10% In Options
OPTIONS TO RENEW:	2, 5-year options remaining
*LL RESPONSIBILITIES:	Roof, lot, structure, maintenance, reimbursed \$265.42/mo for lot

ANNUALIZED OPERATING DATA

TERM	YEARS	NOI/YR	NOI/MTH
Option 2 (Current) 5/1/2018 - 4/30/2025	16-22	\$43,200.00	\$3,600.00
Option 3 5/1/2025 - 4/30/2030	23-27	\$54,648.00	\$4,554.00
Option 4 5/1/2030 - 4/30/2035	28-32	\$60,108.00	\$5,009.00



±7,392 SF
GLA



±1.13 AC
LOT SIZE



2005
YEAR BUILT



\$43,200
NOI



LARGEST DOLLAR STORE CHAIN

DOLLAR GENERAL

Dollar General is the fastest-growing retailer which currently boasts roughly 16,000 neighborhood general stores in 44 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Proctor & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring $\pm 9,100$ sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession. The discount retailer boasted its expectation of 29 consecutive years of same-store sales growth in December 2018, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.

$\pm 16,000$
LOCATIONS

$\pm 130,000$
EMPLOYEES

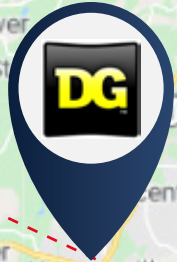
BBB
CREDIT RATING (S&P)

HARPERSVILLE, AL

DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	7-MILE
2025 Projection	730	2,539	4,642
2020 Estimate	698	2,436	4,459
2010 Census	626	2,213	4,073
Growth 2020-2025	4.58%	4.23%	4.10%
Growth 2010-2020	11.50%	10.08%	9.48%
HOUSEHOLDS	3-MILE	5-MILE	7-MILE
2025 Projection	280	975	1,796
2020 Estimate	268	936	1,726
2010 Census	241	853	1,581
Growth 2020 - 2025	4.48%	4.17%	4.06%
Growth 2010 - 2020	11.20%	9.73%	9.17%
INCOME	3-MILE	5-MILE	7-MILE
Average Household Income	\$62,922	\$61,130	\$61,713

±24 MILES



BIRMINGHAM, AL

Dawning the nicknames “Iron City” and “Magic City,” Birmingham is the most populous city in the state of Alabama, and the seat of Jefferson County. It is an economic and cultural center of the state, and bears a great deal of American history, especially pertaining to the American Civil Rights Movement. The Birmingham-Hoover Metropolitan Statistical Area is home to approximately 1.15 million people.

BIRMINGHAM ECONOMY

Originally settled as a steel and iron mining town, Birmingham is often called the “Pittsburgh of the South” due to its abundance in natural resources. Today, Birmingham ranks as one of the most important business and banking centers in the Southeastern US. The seven-county Birmingham-Hoover Metropolitan Area is responsible for 31% of the state’s GDP. The MSA has a GDP of approximately \$64 billion, and has seen job growth for 69 consecutive months.

Birmingham is home to approximately 750 technology companies, and has recently been ranked 7th in the nation in percentage growth of millennials moving into the city. Centrally located in the southeast and easily accessible to major markets in the region, Birmingham is consistently rated as one of America’s best places to work and earn a living. Many young, educated workers and their families have been relocating to Birmingham in recent years.

Birmingham serves as the national headquarters for many large companies, such as Regions Bank and the Southeastern Conference, as well as the regional headquarters for Belk, State Farm, and Wells Fargo, among others.

TOP EMPLOYERS





CULTURE AND THE ARTS

Birmingham is quickly becoming a leading center for the arts in the Southeast. The Birmingham-Jefferson Convention Center, located in the heart of downtown Birmingham, hosts more than 600 events a year, including ballets, operas, plays, concerts, shows, and lectures.

Events and shows are also held at the historical Alabama Theatre, the Birmingham Children's Theatre, and the University of Alabama at Birmingham. The Birmingham Museum of Art is also a popular attraction.

MUSEUMS AND HISTORY

Home to many of the most important events in the American Civil Rights Movement, Birmingham is home to an incredible amount of history. The Birmingham Civil Rights Institute, constructed across the street from the historic 16th Street Baptist Church, shares the history of the movement.

Other notable museums in the city include the Alabama Sports Hall of Fame Museum, Alabama Museum of the Health Sciences, Southern Museum of Flight, and the McWane Science Center.

PARKS AND ATTRACTIONS

Birmingham has parks and attractions scattered throughout the city, including Vulcan Park, Kelly Ingram Park, Railroad Park, Ruffner Mountain Nature Center, and more. Just outside of the city is Oak Mountain State Park, the largest state park in Alabama, which offers 10,000 acres of beautiful scenery.

The Birmingham Zoo is one of the largest in the Southeast, and sits across the street from the internationally-known Birmingham Botanical Gardens.



HIGHER EDUCATION

UNIVERSITY OF ALABAMA AT BIRMINGHAM

The University of Alabama at Birmingham is an internationally renowned research university and academic health center, and the only R1 research institution in the state.

The UAB Health System is one of the largest academic medical centers in the US. UAB is the state's largest employer, with more than 18,000 faculty and staff and over 53,000 jobs at the university and in the health system. In 2017, Forbes ranked UAB as the #69 nationwide America's Best Largest Employer. The university has an estimated annual economic impact of \$7.15 billion.

UAB is consistently ranked amongst the Best Graduate Schools and Most Diverse Universities. The school has a total enrollment of over 20,000 and offers 55 master's programs and 40 doctoral programs. Students from all over the world come to UAB to pursue an excellent education, with over 110 countries represented in the student population.

SAMFORD UNIVERSITY

Samford is a Christian university located in the Homewood suburb of Birmingham, and is the state's top ranked private university.

Continually ranked amongst the Best Colleges in the South, Samford also has a well renowned School of Law. The university has been nationally ranked for academic programs, value, and affordability as well. In 2018, Samford was ranked as the South's #1 Best College for Veterans by US News.

Samford offers 168 undergraduate majors and has a total enrollment of over 5,500 students.

BIRMINGHAM SOUTHERN COLLEGE

Birmingham Southern is a private university founded in 1856, and the state's highest-ranked liberal arts college. Known for being very selective with an acceptance rate of 48%, BSC enrolls approximately 1,300 undergraduate students each year.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located in **4962 Highway 280, Harpersville, AL 35078** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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