



DOLLAR GENERAL®



TWO PROPERTY PORTFOLIO

BOGALUSA & BUSH LOUISIANA

ACTUAL PHOTOS



SRS

NATIONAL
NET LEASE
GROUP

EXCLUSIVELY PRESENTED BY

DOLLAR GENERAL

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PORTFOLIO OVERVIEW

Brand Profile
Pricing Summary
Location Map

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14287 LA-21 S | BOGALUSA, LA

Property & Lease Overview
Rent Roll

14

81651 LA-21 | BUSH, LA

Property & Lease Overview
Rent Roll



DOLLAR GENERAL

dollargeneral.com

Company Type: Public (NYSE: DG)

2020 Employees: 143,000

2020 Revenue: \$27.75 Billion

2020 Net Income: \$1.71 Billion

2020 Assets: \$22.83 Billion

2020 Equity: \$6.70 Billion

Credit Rating: S&P: BBB

Dollar General Corporation has been delivering value to shoppers for more than 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 16,720 stores in 46 states as of July 31, 2020. 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 is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Dollar General Corporation was founded in 1939.

PRICING SUMMARY

DOLLAR GENERAL

Tenant Name	Address	City		Year Built	Acres	SF	Price	NOI	Cap Rate	Term Remaining	Lease Type
Dollar General	14287 LA-21 S	Bogalusa	LA	2004	1.00	9,014	\$673,161	\$52,170	7.75%	4 Years	NN+
Dollar General	81651 LA-21	Bush	LA	2003	1.53	8,125	\$609,000	\$47,196	7.75%	4 Years	NN+
TOTAL					2.53	17,139	\$1,282,000	\$99,366	7.75%	4 Years	



BOGALUSA, LOUISIANA

4-Years Remaining on Term | Long Term Occupancy | Options to Extend | Scheduled Rental Increases

- Corporate guaranteed by Dollar General Corporation (S&P: BBB)
- Approximately 4 years remaining on the initial term 2 (5-year) option left
- The lease features rental increases at the start of each option period
- Low rent of \$5.78/SF/Yr provides for an attractive basis for the investor

NN+ | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for taxes and insurance and reimburses for CAM up to \$254.5/Mo
- Landlord responsible for Roof, Structure, CAM & HVAC (repairs over \$1,000)
- Ideal, low-management investment for a passive investor

Located Along Primary Thoroughfare | Limited Competition

- The subject property is located directly along LA-21 S (8,900 VPD), a primary thoroughfare which travels to Covington and is a 1-hour drive to New Orleans
- The property is in close proximity to a number of local retail tenants and businesses providing for limited national/credit tenant competition

Ideal Dollar Store Demographics In 5-mile Trade Area

- Nearly 16,000 residents and 5,711 employees support the trade area
- \$41,751 average household income
- Ideal low income consumer base for Dollar General to draw from

BUSH, LOUISIANA

4-Years Remaining on Term | Long Term Occupancy | Options to Extend | Scheduled Rental Increases

- Corporate guaranteed by Dollar General Corporation (S&P: BBB)
- Approximately 4 years remaining on the initial term 3 (5-year) options
- The lease features rental increases at the start of each option period
- Low rent of \$5.81/SF/Yr provides for an attractive basis for the investor

NN+ | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for taxes and insurance and reimburses for CAM up to \$400/Mo
- Landlord responsible for Roof, Structure, & CAM (reimbursed monthly)
- Ideal, low-management investment for a passive investor

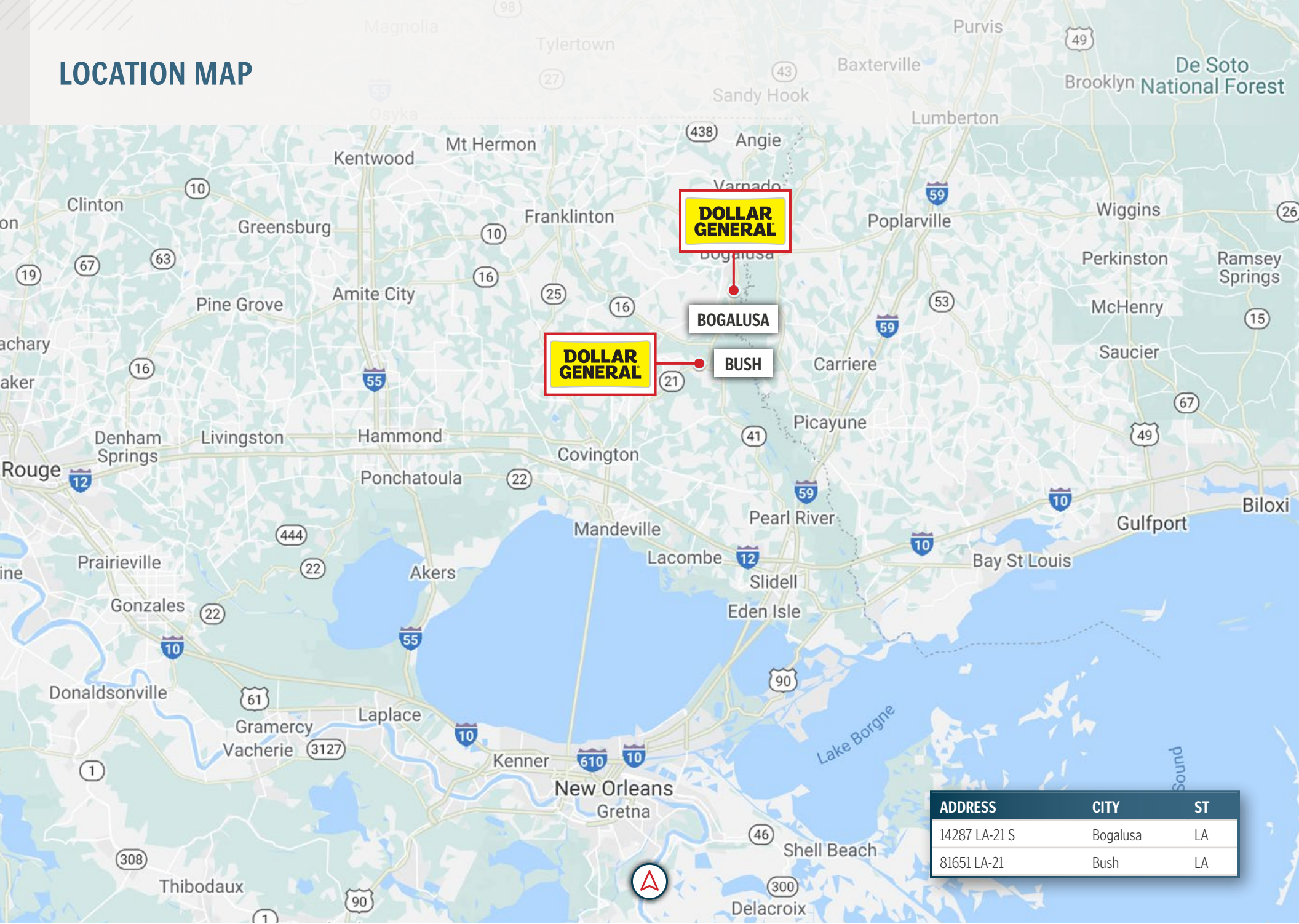
Located Along Primary Thoroughfare | No Competition

- The subject property is located directly along LA-21 S (8,800 VPD), a primary thoroughfare which travels to Covington and is a 1-hour drive to New Orleans
- The property is virtually the only national retail tenant in the town of Bush, benefiting by being the one-stop shop for non-grocery items in town

Affluent Local Demographics In 5-mile Trade Area

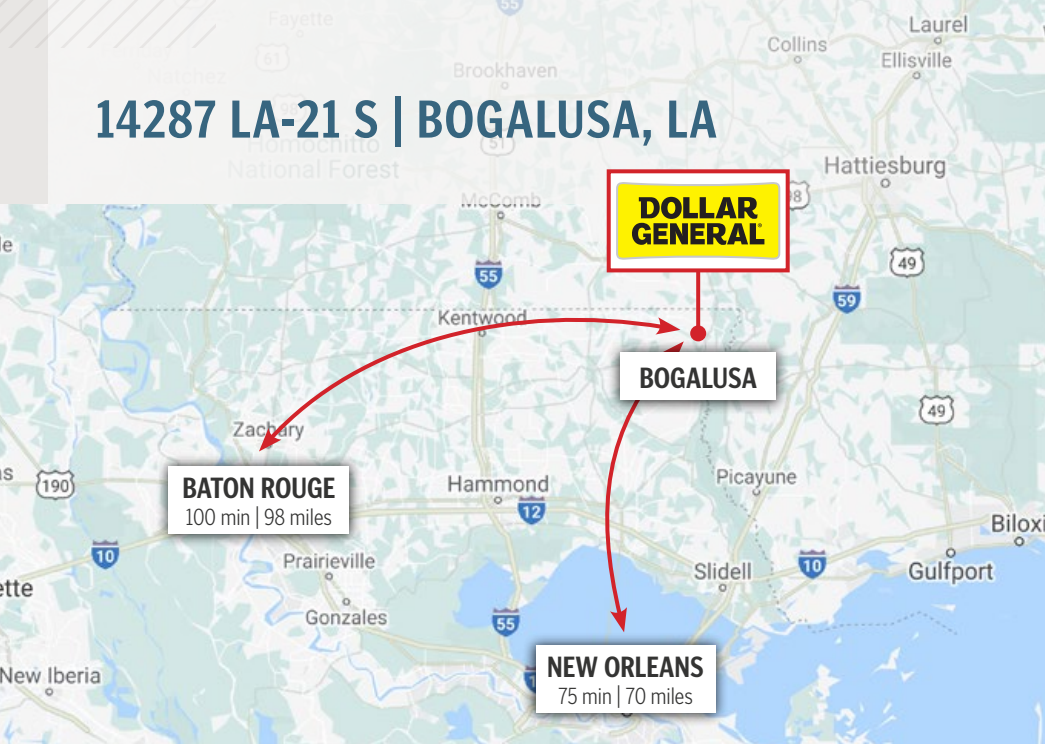
- Approximately 5,144 residents and 466 employees support the trade area
- \$89,650 average household income

LOCATION MAP



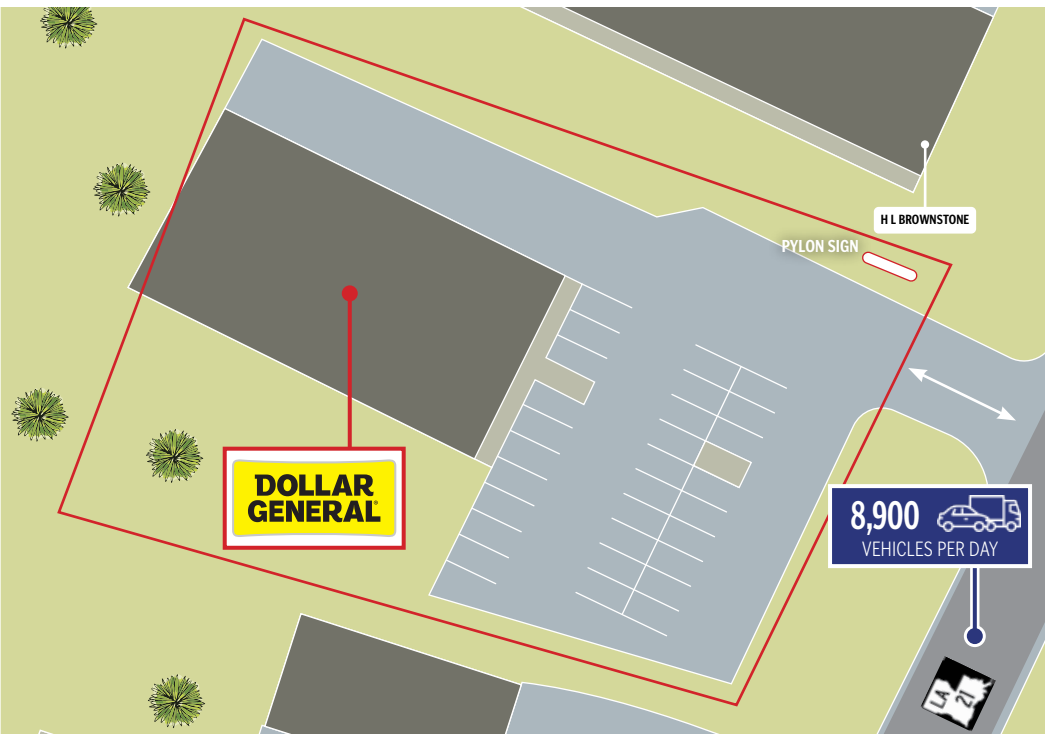
ADDRESS	CITY	ST
14287 LA-21 S	Bogalusa	LA
81651 LA-21	Bush	LA

14287 LA-21 S | BOGALUSA, LA



PROPERTY OVERVIEW

Property Address	14287 LA-21 S Bogalusa, LA 70427
Year Built	2004
Building Size	9,014 SF
Land Area	1.00 Acres
Parcel Number	0400061270A
Parking Spaces	30
Parking Ratio	3.32 spaces per 1,000 SF



LEASE OVERVIEW

Tenant	Dollar General
Commencement	10/1/2004
Lease Expiration	9/30/2024
Annual Rent	\$52,170
Lease Type	NN+
Options	2 (5-Year)
Option Increases	See Page 9
Landlord Responsibilities	Roof, Structure, CAM (reimbursed by DG \$254.5/Mo), & HVAC (repairs over \$1,000)
Ownership	Fee Simple (Land & Building)

14287 LA-21 S | BOGALUSA, LA

LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Dollar General	9,014	10/1/2004	9/30/2024	Current	-	\$4,347	\$0.48	\$52,170	\$5.78	NN+	2 (5-Year)
(Corporate Guaranty)										Opt 1: \$54,747/Yr Opt 2: \$60,228/Yr	

FINANCIAL INFORMATION

Price	\$673,161
NOI	\$52,170
Cap Rate	7.75%

PROPERTY SPECIFICATIONS

Year Built	2004
Rentable Area	9,014 SF
Land Area	1.00 Acre
Address	14287 LA-21 S Bogalusa, LA 70427



14287 LA-21 S | BOGALUSA, LA



14287 LA-21 S | BOGALUSA, LA



CITY OF BOGALUSA SCHOOL BOARD
NORTHSHORE TECHNICAL COMMUNITY COLLEGE



8,900
VEHICLES PER DAY

STATE HIGHWAY 21

STATE HIGHWAY 1075

2,900
VEHICLES PER DAY



DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Population	540	6,434	15,987
Employees	139	1,371	5,711
Average Household Income	\$54,666	\$40,080	\$41,751



BOGALUSA, LOUISIANA

Bogalusa, Louisiana, in Washington County, is 53 miles NW of Gulfport, Mississippi and 59 miles N of New Orleans, Louisiana. City is established where the Bogue Lusa Creek flows into the Pearl River. Totals 9.9 square miles. City has 121 miles of paved streets. The City of Bogalusa had a population of 11,767 as of July 1, 2020.

The largest industry by employment of both city and trade area residents in are Health Care & Social Assistance, which employed approximately 16 percent of residents. The next three largest employment sectors, which each employ 10+ percent of residents, were Retail Trade, Educational Services, and Manufacturing. The fifth largest industry by number of residents employed was Accommodation & Food Services, which employed eight to nine percent of trade area and city residents. Combined, these five industries employed 58 percent of city residents and 57 percent of trade area residents. Timber and lumber industries continue to be important contributors to the area's economy, and the sawmill/paper mill was the largest employer in Bogalusa for many years. Bogalusa has diversified its economy over time, however, and now the LSU Regional Medical Center and the Bogalusa School System are the two largest employers, with the paper mill in third position.

Once in the city, you can visit the local churches like Superior Avenue Baptist Church, Annunciation Catholic Church, Antioch Holiness Church of Christ, and Memorial Baptist Church. You may also take a trip to the museums like Lake Pontchartrain Basin Maritime Museum and UCM Museum. The parks like Fairview - Riverside State Park, Buccaneer State Park, and Percy Quin State Park offer facilities for fishing, swimming, and camping. They also includes play grounds and scenic trails. Bogalusa and nearby Attractions are Collinswood School Museum, Lake Pontchartrain Basin Maritime Museum, Fairview - Riverside State Park, Bogalusa Country Club and Buccaneer State Park.

Louisiana Highways 10 and 21 intersect at Bogalusa. One hour drive to New Orleans, via Lake Ponchartrain Causeway. Stennis International Airport provides facilities for air transportation.

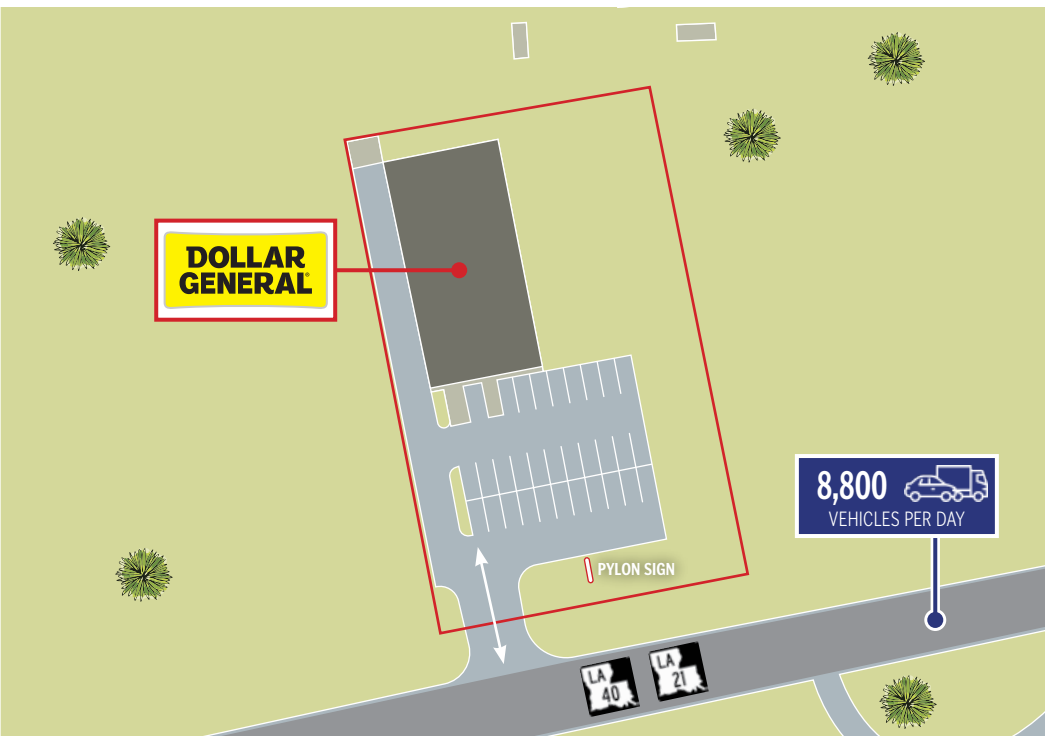
AREA DEMOGRAPHICS

DOLLAR GENERAL

	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	540	6,434	15,987
2025 Projected Population	531	6,247	15,600
2010 Census Population	532	6,666	16,313
HOUSEHOLDS & GROWTH			
2020 Estimated Households	214	2,644	6,571
2025 Projected Households	212	2,576	6,428
2010 Census Households	209	2,707	6,639
RACE & ETHNICITY			
2020 Estimated White	77.52%	54.90%	60.36%
2020 Estimated Black or African American	20.37%	41.68%	36.02%
2020 Estimated Asian or Pacific Islander	0.74%	0.68%	0.58%
2020 Estimated American Indian or Native Alaskan	0.56%	0.40%	0.31%
2020 Estimated Other Races	1.11%	1.27%	1.33%
2020 Estimated Hispanic	2.59%	3.03%	3.25%
INCOME			
2020 Estimated Average Household Income	\$54,666	\$40,080	\$41,751
2020 Estimated Median Household Income	\$38,538	\$27,379	\$28,919
2020 Estimated Per Capita Income	\$22,156	\$16,297	\$17,121
DAYTIME POPULATION			
2020 Estimated Total Businesses	23	184	652
2020 Estimated Total Employees	139	1,371	5,711



81651 LA-21 | BUSH, LA



PROPERTY OVERVIEW

Property Address	81651 LA-21 Bush, LA 70431
Year Built	2003
Building Size	8,125 SF
Land Area	1.53 Acres
Parcel Number	TBD
Parking Spaces	32
Parking Ratio	3.93 spaces per 1,000 SF

LEASE OVERVIEW

Tenant	Dollar General
Commencement	9/1/2003
Lease Expiration	8/31/2024
Annual Rent	\$47,196
Lease Type	NN+
Options	3 (5-Year)
Option Increases	See Page 15
Landlord Responsibilities	Roof, Structure, & CAM (reimbursed by DG \$400/Mo)
Ownership	Fee Simple (Land & Building)

81651 LA-21 | BUSH, LA

LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Dollar General	8,125	9/1/2003	8/31/2024	Current	-	\$3,933	\$0.48	\$47,196	\$5.81	NN+	3 (5-Year)
(Corporate Guaranty)										Opt 1: \$49,276/Yr Opt 2: \$54,203/Yr	
										Opt 3: \$59,623/Yr	

FINANCIAL INFORMATION

Price	\$609,000
NOI	\$47,196
Cap Rate	7.75%

PROPERTY SPECIFICATIONS

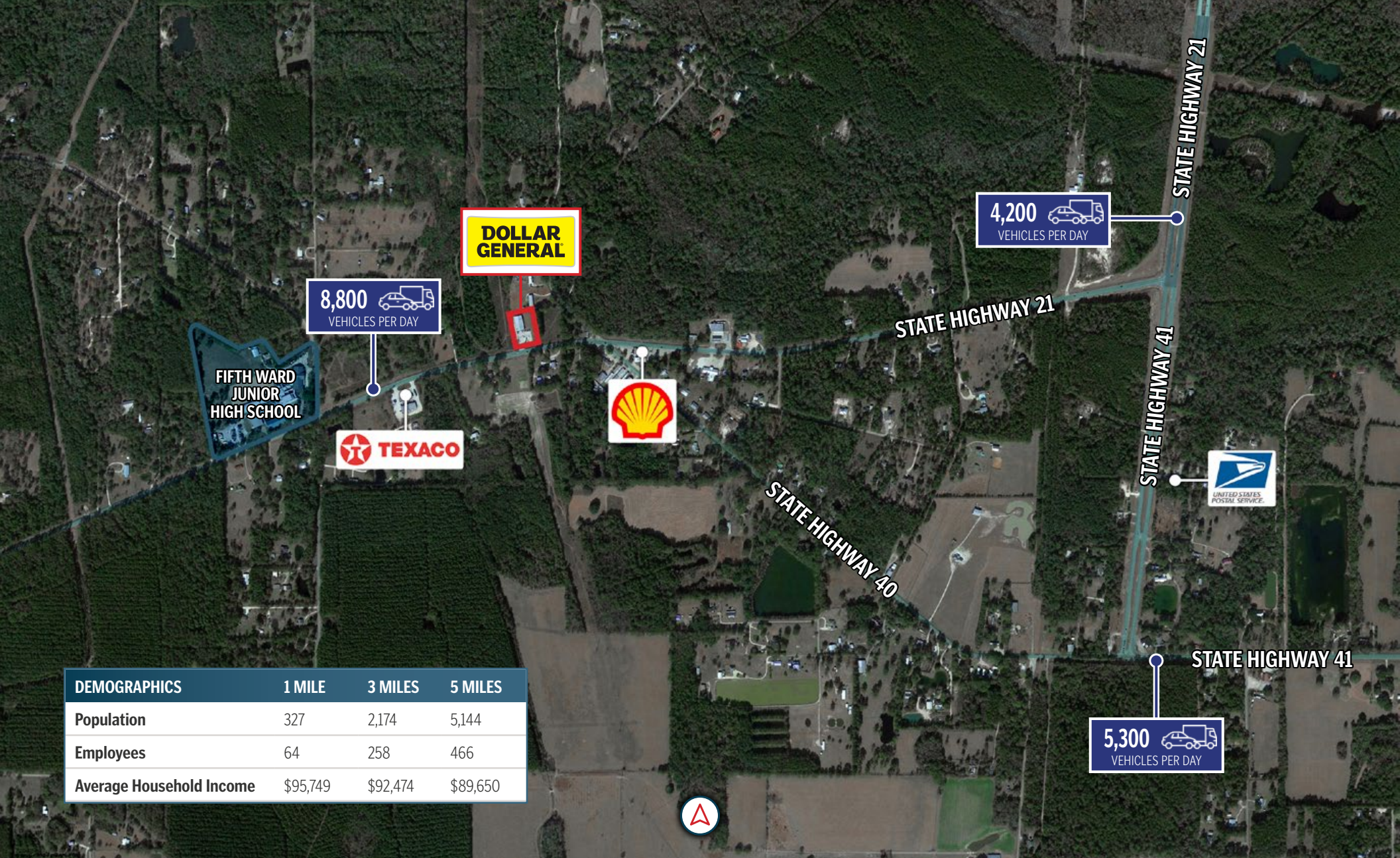
Year Built	2003
Rentable Area	8,125 SF
Land Area	1.53 Acres
Address	81651 LA-21 Bush, LA 70431



81651 LA-21 | BUSH, LA



81651 LA-21 | BUSH, LA



DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Population	327	2,174	5,144
Employees	64	258	466
Average Household Income	\$95,749	\$92,474	\$89,650



BUSH, LOUISIANA

Bush is an unincorporated community in northeastern St. Tammany Parish, Louisiana. Bush is located on Louisiana Highway 21 south of Sun. It is part of the New Orleans–Metairie–Kenner Metropolitan Statistical Area. Highway 21 crosses the Bogue Chitto River approximately 1.45 miles north of town. The population in Bush is 5,703.

St. Tammany Parish Public Schools serves Bush residents. Fifth Ward Junior High School in unincorporated St. Tammany Parish serves K-8. Covington High School in Covington serves Bush residents and The Bush Branch of the St. Tammany Parish Library serves local residents.

The closest major airport to Bush, Louisiana is Louis Armstrong New Orleans International Airport. This airport is in New Orleans, Louisiana and is 57 miles from the center of Bush, LA.

St. Tammany Parish is a parish located in the U.S. state of Louisiana. St. Tammany Parish was named shortly before Louisiana became a state in 1812 for Tamanend, a famous Delaware Indian chief renowned for his virtue and other saintly qualities, dubbed St. Tammany, the patron saint of America, by his admirers. St. Tammany Parish is located in southeast Louisiana and encompasses 854 square miles. Parish had a population of 260,419 as of July 1, 2019. It has been part of Spain, France, England, Spain again, the Republic of West Florida when it was known as St. Ferdinand and Union the united States, the Confederate States of America and, finally, the United States of America again. Although one of the largest parishes in the state, it is only about a quarter of its original size. When originally created, it included all of Washington Parish and Tangipahoa Parish to the Tangipahoa River.

The economy of the Parish is primarily residential, bringing an influx of retail and service establishments, corporate headquarters, and shopping centers. Residents are employed in a variety of diverse industries ranging from agriculture to space age technology.

AREA DEMOGRAPHICS

DOLLAR GENERAL

	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	327	2,174	5,144
2025 Projected Population	340	2,263	5,369
2010 Census Population	303	2,012	4,679
Projected Annual Growth 2020 to 2025	0.78%	0.81%	0.86%
Historical Annual Growth 2010 to 2020	0.78%	0.80%	0.97%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	118	861	2,038
2025 Projected Households	123	897	2,128
2010 Census Households	109	794	1,846
Projected Annual Growth 2020 to 2025	0.83%	0.82%	0.87%
Historical Annual Growth 2010 to 2020	0.78%	0.83%	1.01%
RACE & ETHNICITY			
2020 Estimated White	93.38%	93.69%	94.52%
2020 Estimated Black or African American	3.36%	2.99%	2.53%
2020 Estimated Asian or Pacific Islander	0.31%	0.37%	0.39%
2020 Estimated American Indian or Native Alaskan	0.61%	0.64%	0.60%
2020 Estimated Other Races	0.92%	0.83%	0.76%
2020 Estimated Hispanic	3.06%	3.08%	3.52%
INCOME			
2020 Estimated Average Household Income	\$95,749	\$92,474	\$89,650
2020 Estimated Median Household Income	\$60,910	\$57,764	\$59,658
2020 Estimated Per Capita Income	\$38,353	\$37,049	\$35,688
DAYTIME POPULATION			
2020 Estimated Total Businesses	11	44	84
2020 Estimated Total Employees	64	258	466





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25+

OFFICES

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SERVICES FIRM
in North America
exclusively dedicated
to retail

2K+

RETAIL
TRANSACTIONS
company-wide
in 2019

485

NET LEASE
PROPERTIES SOLD
in 2019

\$1.5B

NET LEASE
TRANSACTION VALUE
in 2019

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