



REPRESENTATIVE PHOTO

**DOLLAR
GENERAL®**

OFFERING MEMORANDUM
DOLLAR GENERAL
BRUNSWICK, GA

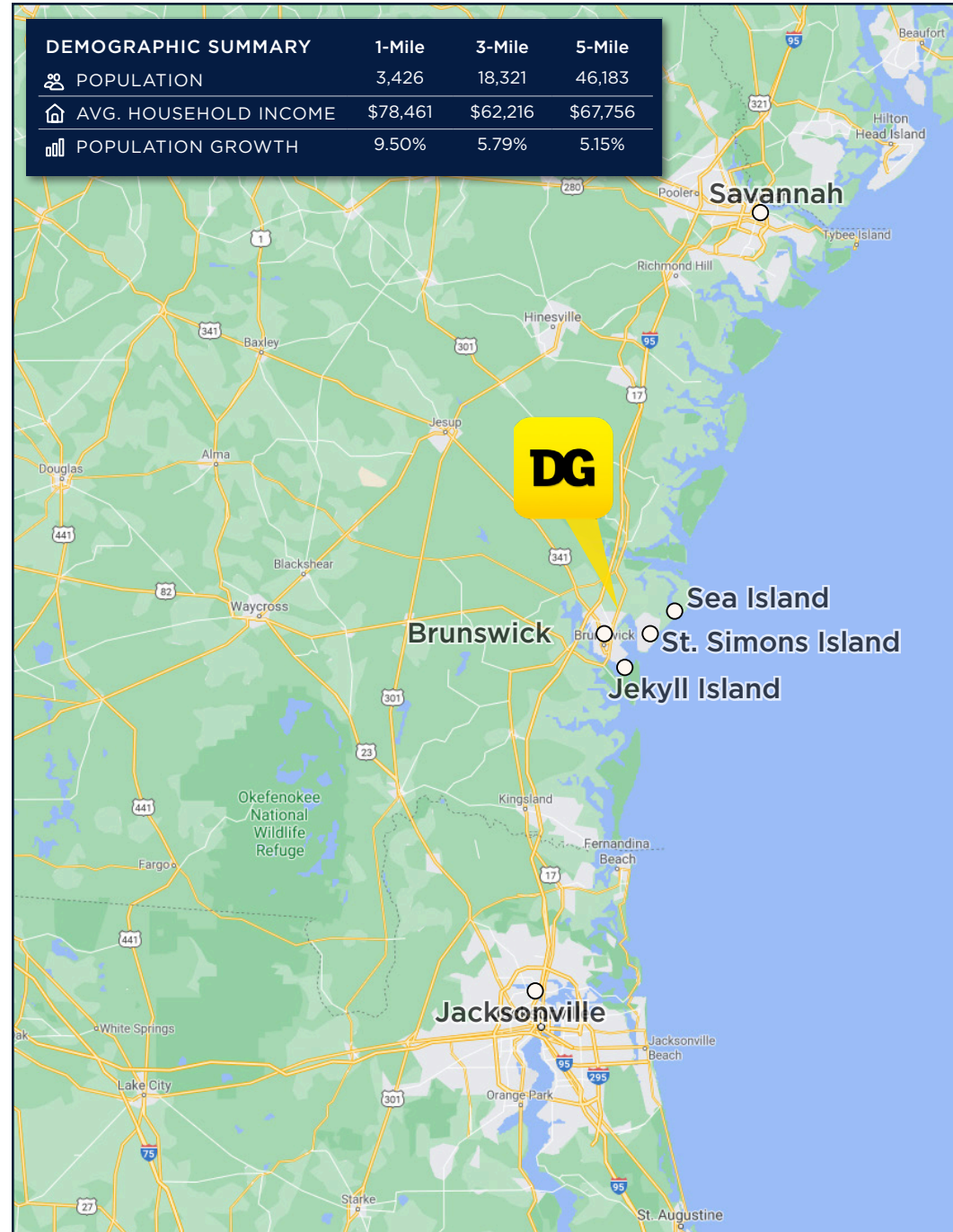
Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL®

20 Higginbotham Road, Brunswick, GA 31525

PRICE	\$1,555,000		
CAP RATE	6.15%		
NOI	\$95,607		
RENTABLE SQUARE FEET	9,100		
PRICE/SF	\$171		
YEAR BUILT	2013		
LOT SIZE	1.00 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	July 2013		
LEASE EXPIRATION DATE	June 2028		
TERM REMAINING ON LEASE	8 Years		
INCREASES	10% Increases During Options		
OPTIONS	Four, 5-Year Options		
BASE RENT	Years 1-15	\$95,607	
OPTION RENT	Years 16-20	(Option 1)	\$105,169
	Years 21-25	(Option 2)	\$115,685
	Years 26-30	(Option 3)	\$127,254
	Years 31-35	(Option 4)	\$139,979
TENANT RESPONSIBILITIES	Taxes, CAM, Insurance, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



INVESTMENT HIGHLIGHTS

8 YEAR NNN BUILD-TO-SUIT DOLLAR GENERAL

- This property is a 9,100 SF Build-to-Suit Dollar General located in Brunswick, GA.
- The store opened in July 2013 and has approximately 8-years remaining on the initial 15-Year corporate Guaranteed NNN Lease.
- This is an absolute NNN Lease and the Tenant is 100% responsible for all expenses including taxes, insurance, CAM, roof and structure.
- There are 10% rent increases in each of the four, 5-year option periods.

SUPERIOR DEMOGRAPHICS

- The 5 Mile population is 46,183 with 5% growth and the Average Household Income is \$67,756 which is superior to most Dollar General locations.
- This property is well located on U.S. Hwy 17 (17,400 VPD) and is 3 miles from I-95 (58,400 VPD). I-95 is a 1,908 mile interstate that connects Maine to Florida.
- Located across from The Federal Law Enforcement Training Center (FLETC) that provides training for several federal law enforcement agencies with 1,068 employees.
- Situated only 4 miles away from Brunswick Golden Isles Airport which services over 67,000 passengers annually.
- This store is positioned 2 miles from GA-25 (27,500 VPD), Brunswick's primary retail corridor with over 6 million SF of retail in a 1 mile radius.

ATTRACTIVE COASTAL GA LOCATION

- Brunswick is the second-largest urban area on the Georgia coast after Savannah and is the County seat of Glynn County.
- The Port of Brunswick is one of the nation's most productive ports on the Atlantic Coast and is the sixth busiest automobile port in the country, employing over 11,000 people in the area.
- Brunswick is home to Gulfstream Aerospace, one of the world's most recognized aircraft manufacturers.
- The area is also home to one of the most impressive medical hubs in the region, a well-established manufacturing base and a new four-year college.

THE GOLDEN ISLES

- Located on the southeastern shore of the Atlantic Ocean, the Golden Isles is comprised of the City of Brunswick, Jekyll, St. Simons, Little St. Simon, and Sea Island.
- The area's beaches, resorts, shops, and historic sites attract visitors from around the world. The Golden Isles support over 2.5 million tourists annually who contribute over \$1.1 Billion to the economy per year.
- The Port of Brunswick is one of the nation's most productive ports on the Atlantic Coast and is the sixth busiest automobile port in the country employing over 11,000 people in the area.
- The Sidney Lanier Bridge, which spans the entrance to the Port of Brunswick and is one of the gateways to the Golden Isles, is currently the longest spanning bridge in Georgia.

INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Currently over 17,000 locations and expanding by 1,000 stores each year.
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion.



REPRESENTATIVE PHOTO

TENANT SUMMARY



DOLLAR GENERAL®



BBB

S&P CREDIT RANKING
INVESTMENT GRADE



DG

PUBLICLY
TRADED COMPANY



\$6+ B

NET
WORTH



80

YEARS
IN BUSINESS



17,000+

STORES IN
46 STATES



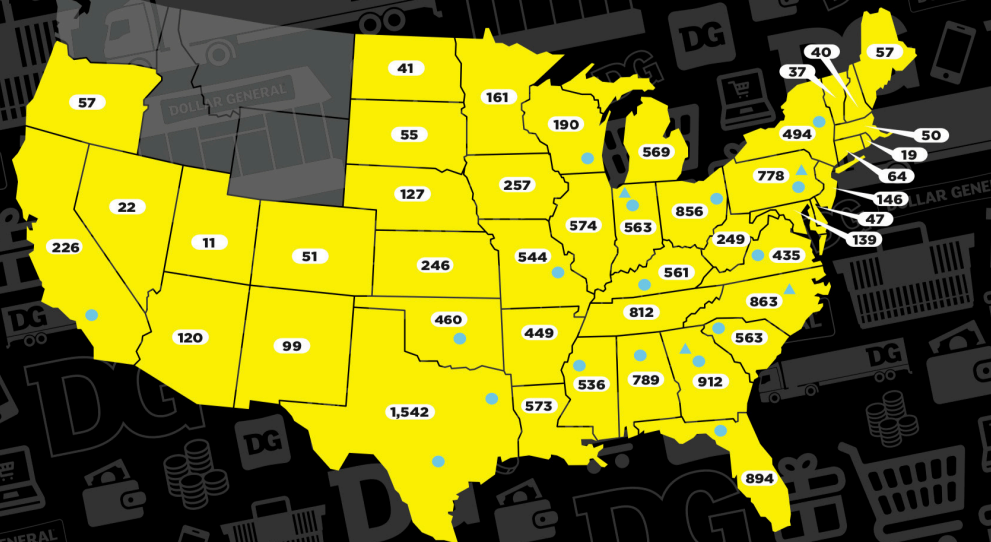
975

NEW STORES
BY YEAR END

17,000+ STORES IN 46 STATES

AS OF 1/31/2020

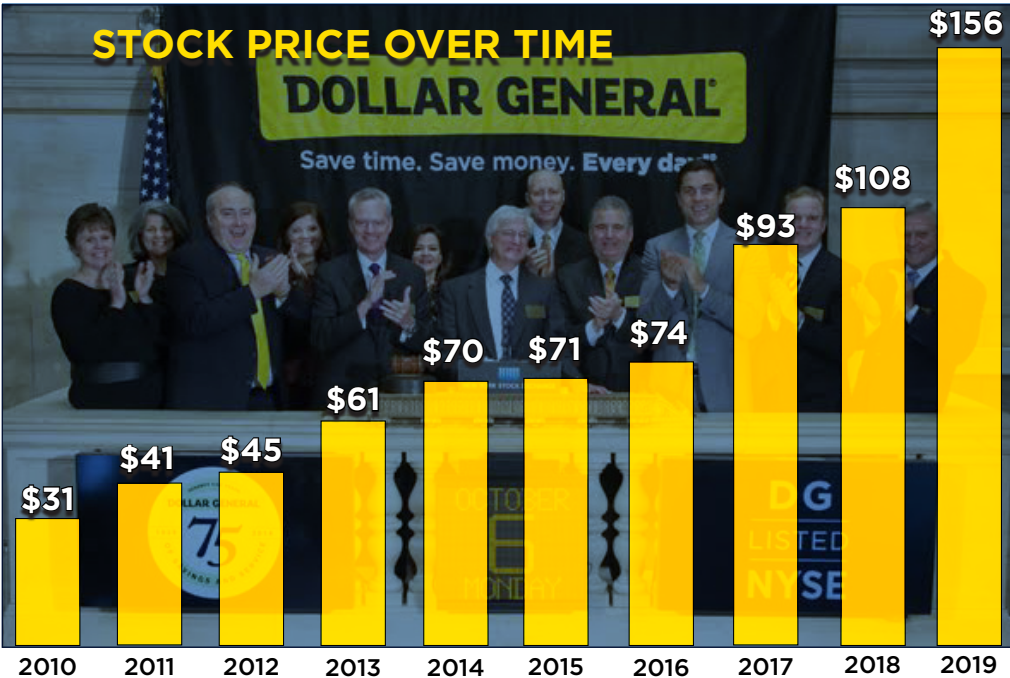
— STORES
● DISTRIBUTION CENTER
▲ FRESH DISTRIBUTION FACILITY



STOCK PRICE OVER TIME

DOLLAR GENERAL®

Save time. Save money. Every day.™





BRUNSWICK

**College of Coastal Georgia,
3,663 students**

Brunswick High School
1,694 total students

Southeast Georgia
Health System
Brunswick Campus






17,400 VPD



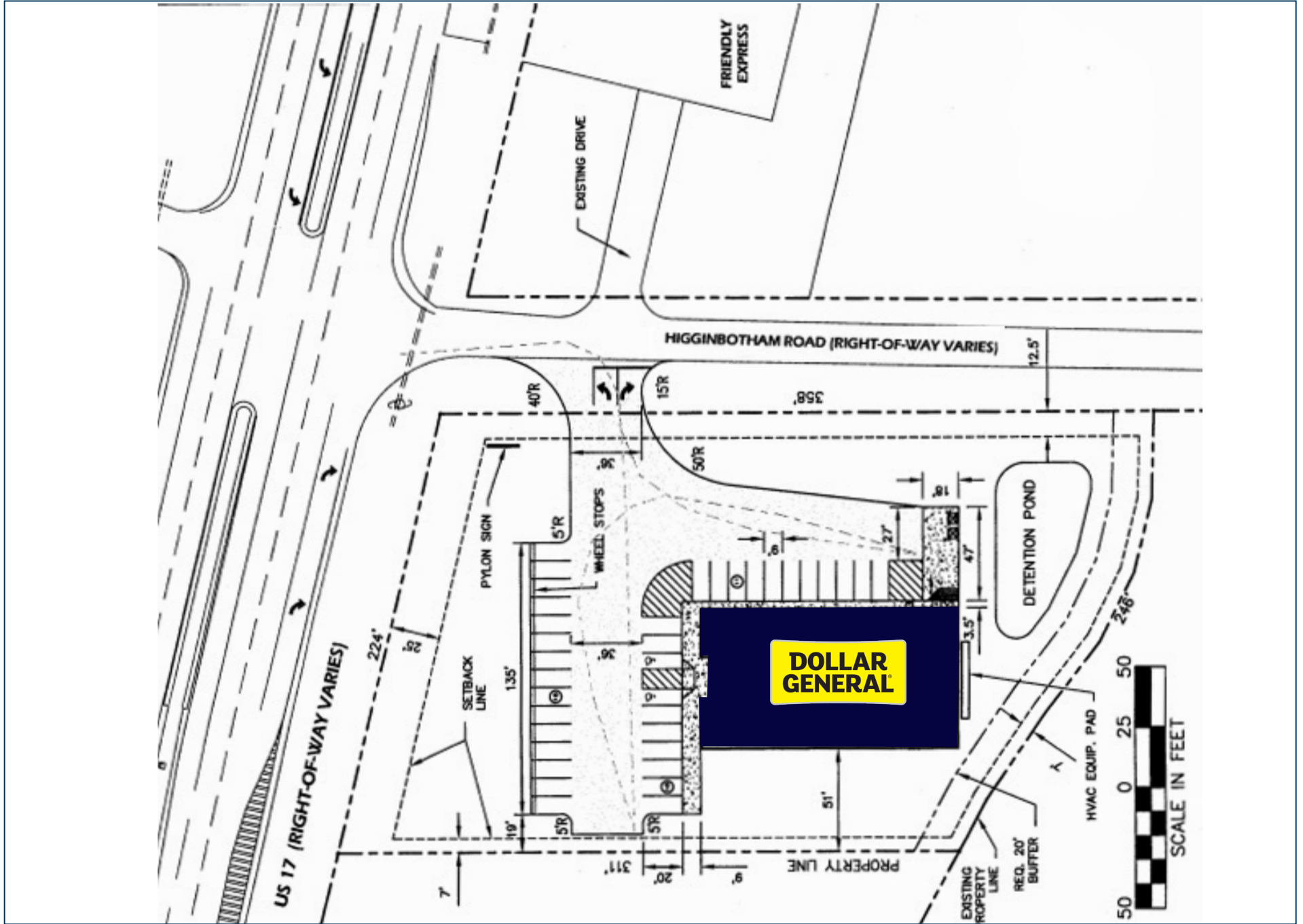
Brunswick Golden Isles Airport



ST. SIMONS ISLAND

DEMOGRAPHIC SUMMARY		1-Mile	3-Mile	5-Mile
	POPULATION	3,426	18,321	46,183
	AVG. HOUSEHOLD INCOME	\$78,461	\$62,216	\$67,756
	POPULATION GROWTH	9.50%	5.79%	5.15%

SITE PLAN



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MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES OF GEORGIA, INC.

JOHN LEONARD | BROKER OF RECORD | LIC. #252904 | 678-808-2700 | JOHN.LEONARD@MARCUSMILLICHAP.COM

REPRESENTATIVE

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: 20 Higginbotham Road – Brunswick, GA 31525 (Dollar General)

Dear:

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 with an additional \$25,000 deposited at the expiration of the Inspection Period (\$50,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

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 _____