



REPRESENTATIVE

**DOLLAR  
GENERAL®**

OFFERING MEMORANDUM  
**DOLLAR GENERAL**  
BYRON, GA (WARNER ROBINS MSA)

Marcus & Millichap



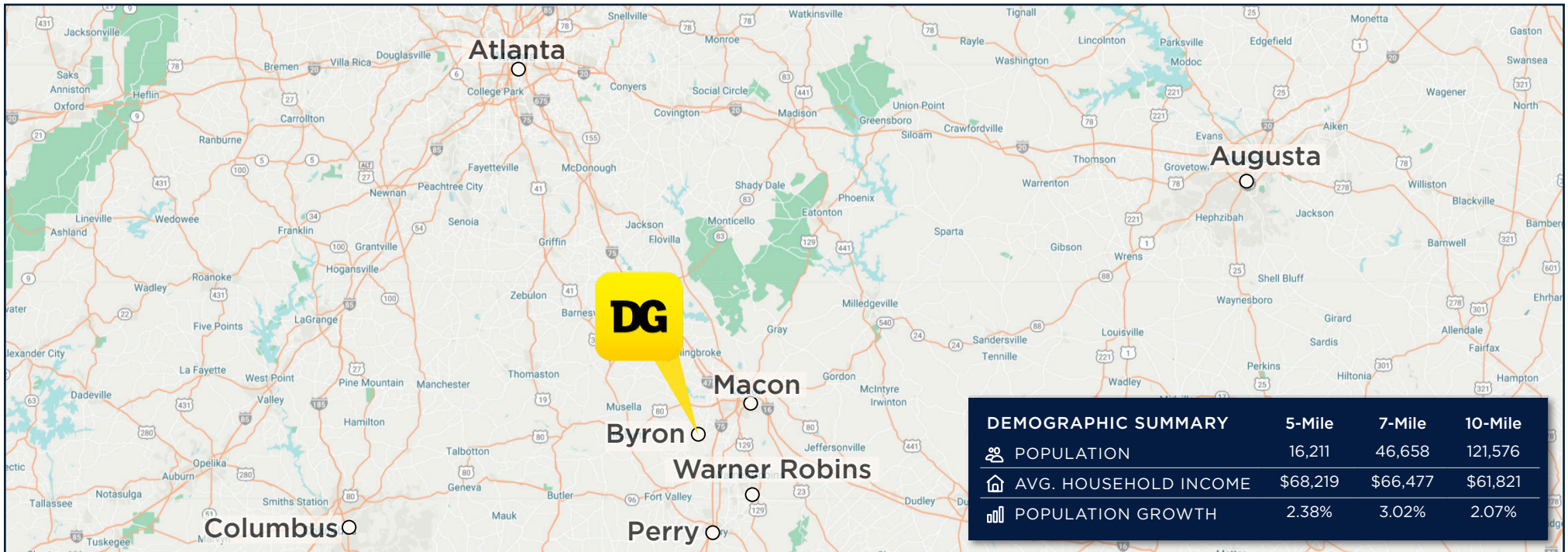
# OFFERING SUMMARY

## DOLLAR GENERAL

TBD Boy Scout Road, Byron, GA 31008

PRICE	\$1,500,000
CAP RATE	6.25%
NOI	\$93,720
RENTABLE SQUARE FEET	9,100
PRICE/SF	\$165
YEAR BUILT	2021
LOT SIZE	1.84 AC
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years

RENT COMMENCEMENT DATE			May 2021
LEASE EXPIRATION DATE			May 2036
TERM REMAINING ON LEASE			15 Years
INCREASES		10% Increases During Options	
OPTIONS		Four, 5-Year Options	
BASE RENT	Years 1-15	\$93,720	
OPTION RENT	Years 16-20	(Option 1)	\$103,092
	Years 21-25	(Option 2)	\$113,402
	Years 26-30	(Option 3)	\$124,743
	Years 31-35	(Option 4)	\$137,218
TENANT RESPONSIBILITIES		Taxes, CAM, Insurance, Roof & Structure	
LANDLORD RESPONSIBILITIES		100% No Landlord Responsibilities	





# INVESTMENT HIGHLIGHTS

## NEW UPGRADED CONSTRUCTION STORE

- Brand new 9,100 Build-to-Suit Dollar General located in Byron (Warner Robins MSA), GA.
- This store has upgraded 3 sided masonry construction and is scheduled for delivery early April 2021.

## NEAR INTERSTATE 75

- Byron is strategically located next to Interstate 75 (80,700 VPD) and GA 49 (18,400 VPD).
- This Dollar General is positioned on Boy Scout Road (2,000 VPD) less than 3 miles West of I-75 (80,700 VPD).
- I-75 is a major North-South interstate running from the Northern tip of Michigan to South Florida.
- Located 5 Miles North of Downtown Byron where there is 1.2 million SF of retail including Freshway Market, O'Reilly's, McDonald's, and more.
- Subject property is located only 9 miles from Middle Georgia Regional Airport which supports over 18,600 aircraft operations per year.
- There are more than 121,500 people living in a 10 mile radius of this Dollar General.

## WARNER ROBINS/MACON MSA

- Byron is well positioned 90 miles South of Atlanta and about 15 miles South of Macon and North of Warner Robins.
- Warner Robins is home to Robins Air Force Base, a major U.S. Air Force maintenance and logistics complex with 25,584 active military and civilian personnel.
- Warner Robins is currently Georgia's tenth-largest incorporated city with an estimated population of 75,797.
- Warner Robins was designated the "Official Best Family Fun Destination in Georgia for 2019" as tourism added over \$261M to its economy in 2019.
- Home to Houston Medical Center that serves over 300,000 people annually.
- Six colleges and universities offer access to post-secondary education to the region, and graduate 12,000 students annually.

## NEW 15-YEAR CORPORATE NNN LEASE

- Brand new 15-year Corporate Guaranteed NNN Lease with Dollar General.
- Tenant is 100% responsible for all expenses including taxes, insurance, roof and structure.
- There are 10% rent increases in each of the four, 5-year option periods.

## 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 16,500 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



**16,500+**

STORES IN  
46 STATES

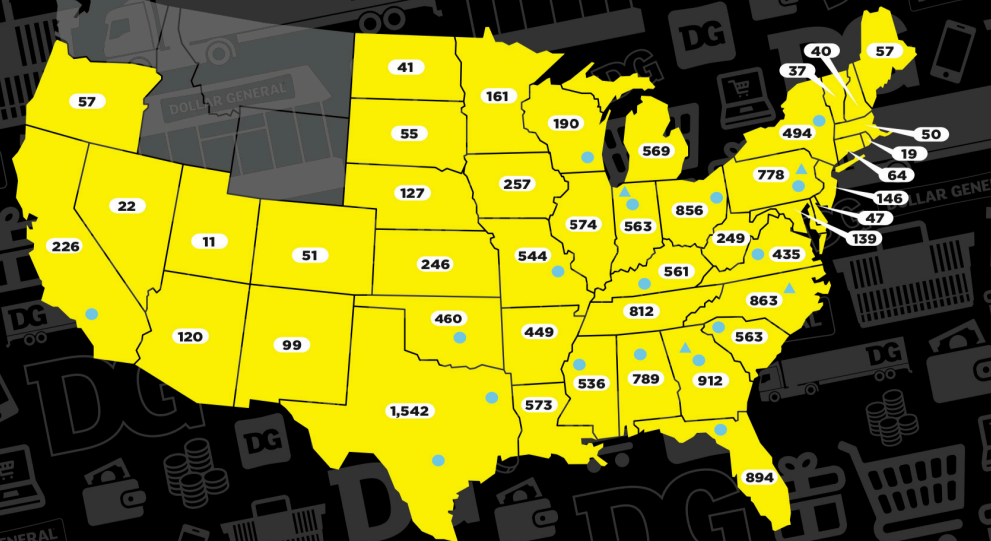


**975**

NEW STORES  
BY YEAR END

**16,500+** STORES IN 46 STATES  
AS OF 1/31/2020

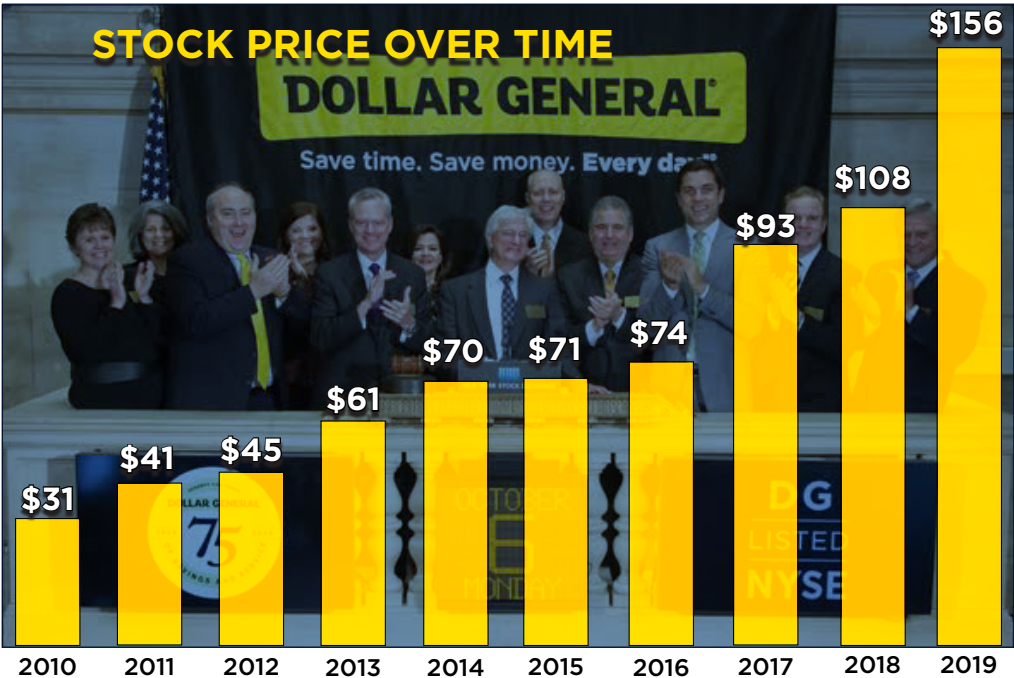
● STORES  
● DISTRIBUTION CENTER  
▲ FRESH DISTRIBUTION FACILITY



**STOCK PRICE OVER TIME**

**DOLLAR GENERAL®**

Save time. Save money. Every day.™







49

18,400 VPD

Freshway Market

Advance Auto Parts

BYRON

DG

TSC TRACTOR SUPPLY CO  
Distribution Center

Tyson

FedEx

Middle Georgia State University

Student Enrollment ±8,066

ALDI

PETSMART  
Marshalls  
OLD NAVY  
STAPLES  
Michael's  
ROSS  
BED BATH & BEYOND

BEST BUY  
Kroger

McDonald's  
Holiday Inn Express  
Wendy's  
dressbarn  
SUBWAY  
ZAXBY'S  
Best Western

amazon  
Fulfillment Center

Rutland High School  
948 students

Walmart

Sam's CLUB

THE HOME DEPOT

Kroger

Houston County Galleria  
VICTORIA'S SECRET  
belk  
AÉROPOSTALE  
jcpenney  
HIBBETT SPORTS

Walmart

LOWE'S

THE HOME DEPOT  
HomeGoods

Armstrong  
WORLD INDUSTRIES

Macon Mall  
Durlington  
OUIES  
rue21  
Office DEPOT  
BIG LOTS  
HARBOR FREIGHT TOOLS

HOBBY LOBBY  
MATTRESSFIRM  
Office DEPOT  
TARGET  
Tanera  
Academy

75  
80,700 VPD

MACON

Middle Georgia Regional Airport

Graphic Packaging INTERNATIONAL

MERCER UNIVERSITY

Student Enrollment ±8,750

Walmart

Robins Air Force Base

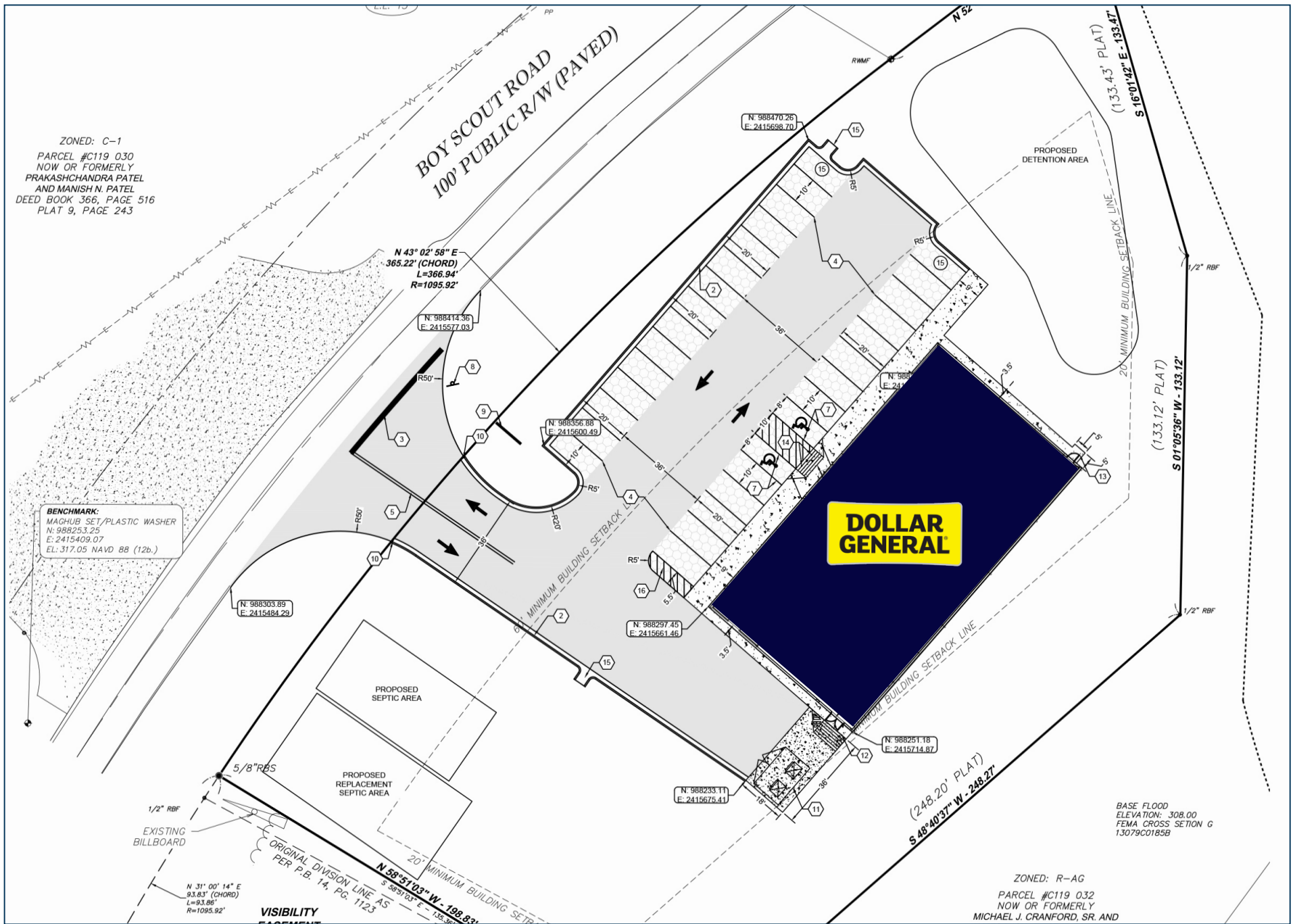


25,584 Military and Civilian Personnel

DEMOGRAPHIC SUMMARY	5-Mile	7-Mile	10-Mile
POPULATION	16,211	46,658	121,576
AVG. HOUSEHOLD INCOME	\$68,219	\$66,477	\$61,821
POPULATION GROWTH	2.38%	3.02%	2.07%



# SITE PLAN





## CONFIDENTIALITY & DISCLAIMER NOTICE

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap Real Estate Investment Services of Georgia, Inc. ("Marcus & Millichap") and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

## SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

**THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL.**

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2020 Marcus & Millichap. All rights reserved.

# Marcus & Millichap

© 2020 Marcus & Millichap. All rights reserved.

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

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

RENDERING

**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: TBD Boy Scout Rd Byron, GA 31008 (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 \_\_\_\_\_