



REPRESENTATIVE PHOTO

**DOLLAR  
GENERAL®**

OFFERING MEMORANDUM  
**DOLLAR GENERAL**  
CHATSWORTH, GA (CHATTANOOGA MSA)

Marcus & Millichap

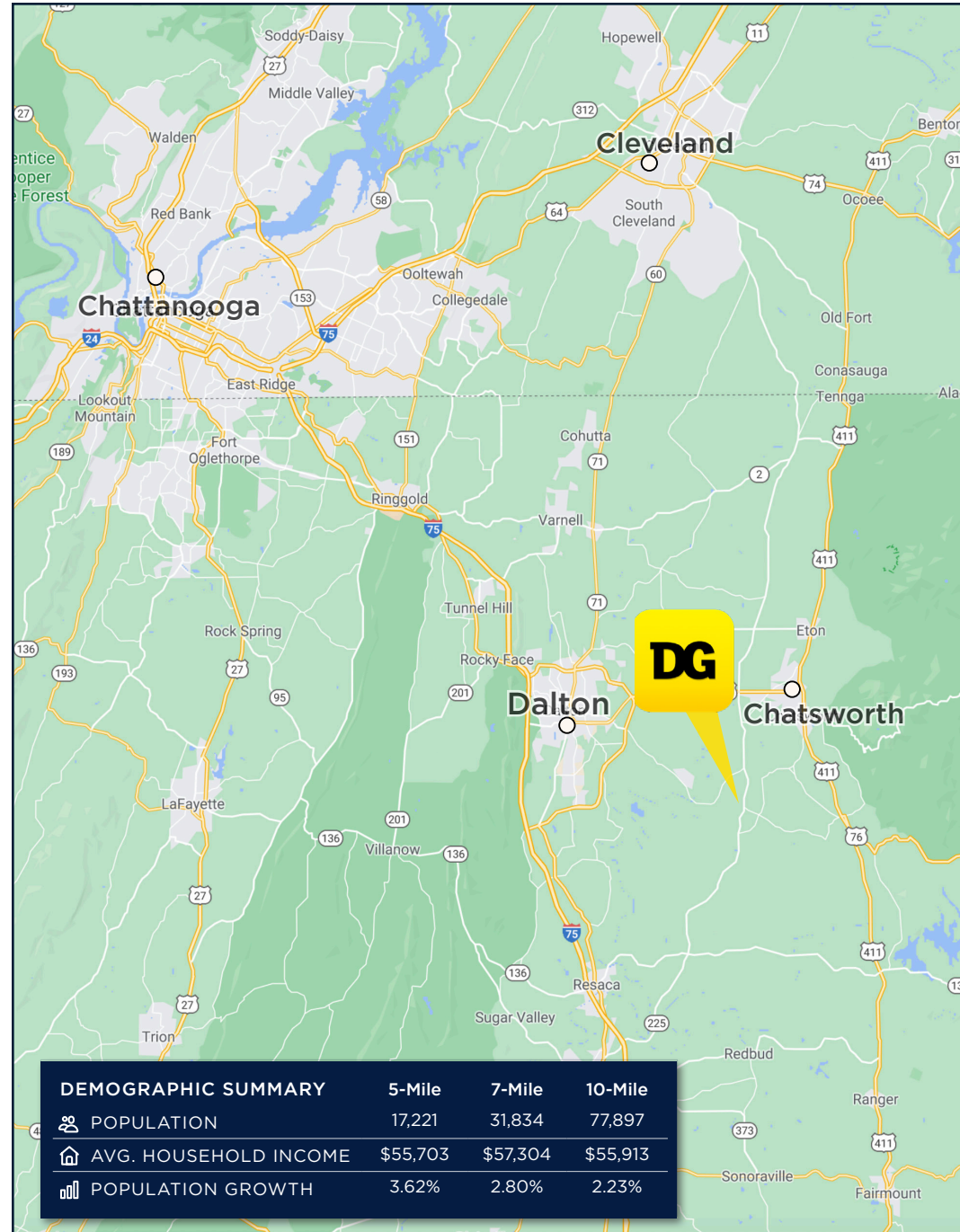


# OFFERING SUMMARY

**DOLLAR GENERAL®**

12 Maple Grove Church Road, Chatsworth, GA 30705

PRICE	\$1,243,000		
CAP RATE	6.15%		
NOI	\$76,440		
RENTABLE SQUARE FEET	9,100		
PRICE/SF	\$137		
YEAR BUILT	2016		
LOT SIZE	1.32 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	April 2016		
LEASE EXPIRATION DATE	April 2032		
TERM REMAINING ON LEASE	12 Years		
INCREASES	10% Increases During Options		
OPTIONS	Five, 5-Year Options		
BASE RENT	Years 1-15		\$76,440
OPTION RENT	Years 16-20	(Option 1)	\$84,084
	Years 21-25	(Option 2)	\$92,493
	Years 26-30	(Option 3)	\$101,743
	Years 31-35	(Option 4)	\$111,918
	Years 36-40	(Option 5)	\$123,110
TENANT RESPONSIBILITIES	Taxes, CAM, Insurance, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		





# INVESTMENT HIGHLIGHTS

## 12 YEAR NNN BUILD-TO-SUIT DOLLAR GENERAL

- This property is a 9,100 SF Build-to-suit Dollar General located in Chatsworth, GA.
- The store opened in April 2016 and has approximately 12-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, CAM, insurance, roof and structure.
- There are 10% rent increases in each of the five, 5-year option periods.

## CHATSWORTH/DALTON

- Chatsworth is the county seat of Murray County and part of the Dalton MSA.
- Chatsworth is near Interstate 75 (74,300 VPD) in the Blue Ridge Mountains in Northwest Georgia. It is 40 miles Southeast of Chattanooga and 80 miles North of Atlanta.
- Chatsworth is home to the Appalachian Regional Port, the second land port in the state of Georgia that has the capacity to take 50,000 containers off the highway by using a rail line that connects Chatsworth to the Port of Savannah.
- Home to Fort Mountain State Park, a 3,712 Acre state park known for its ancient 885-foot-long rock wall located at the peak of the mountain that attracts hikers from all over the region.

## DALTON IS THE CARPET CAPITAL OF THE WORLD

- This Dollar General is located 10 miles Southeast of downtown Dalton, GA.
- Dalton is the county seat of Whitfield County located just off Interstate 75 in the foothills of the Blue Ridge Mountains and is the second largest city in Northwest Georgia.
- Dalton is known as "The Carpet Capital of the World" and is home to 90% of the world's carpet production.
- Dalton houses over 150 carpet plants employing approximately 30,000 people, and future job growth is predicted to be 36.74% over the next 10 years.
- Dalton is home to Dalton State College (5,987+ Students). Dalton and Whitfield County School districts include 34 schools with over 17,929 students.
- The 5-Mile population for this Dollar General is 29,300 and Average HHI is \$70,873.

## CHATTANOOGA MSA

- Chatsworth/Dalton are well located 30 miles South of Chattanooga, Tennessee and is part of the MSA (547,776+).
- Chattanooga is the fourth largest city in Tennessee with a population of over 170,000 people.
- Chattanooga is one of the South's top travel destinations, with the New York Times naming Chattanooga one of the the "Top 45 Places to Go."
- Chattanooga's affordable cost of living with one of the area's lowest tax rates as well as the Volkswagen Plant has boosted the area's labor force.
- There is no state property tax in Tennessee.

## 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.



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# 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

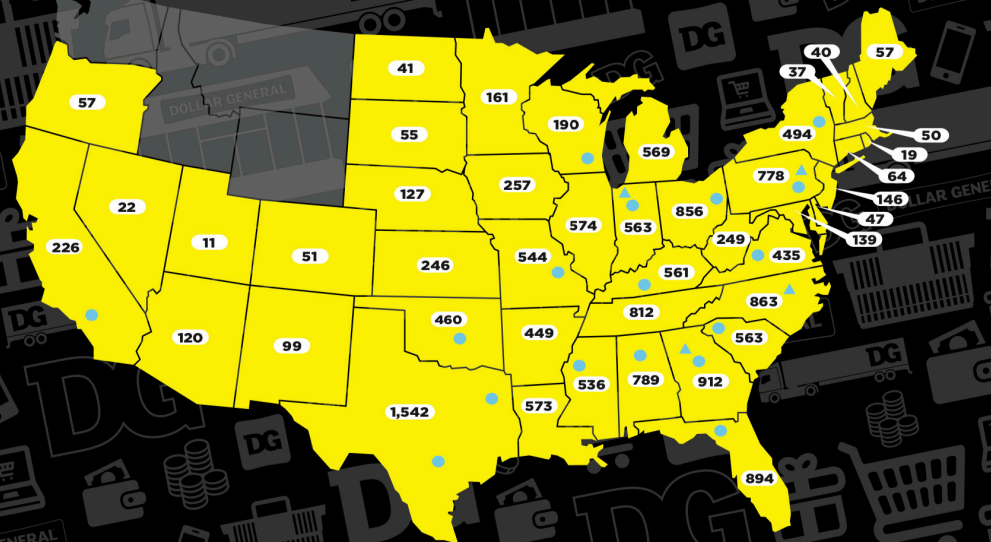


**975**

NEW STORES  
BY YEAR END

**17,000+ STORES IN 46 STATES**  
AS OF 1/31/2020

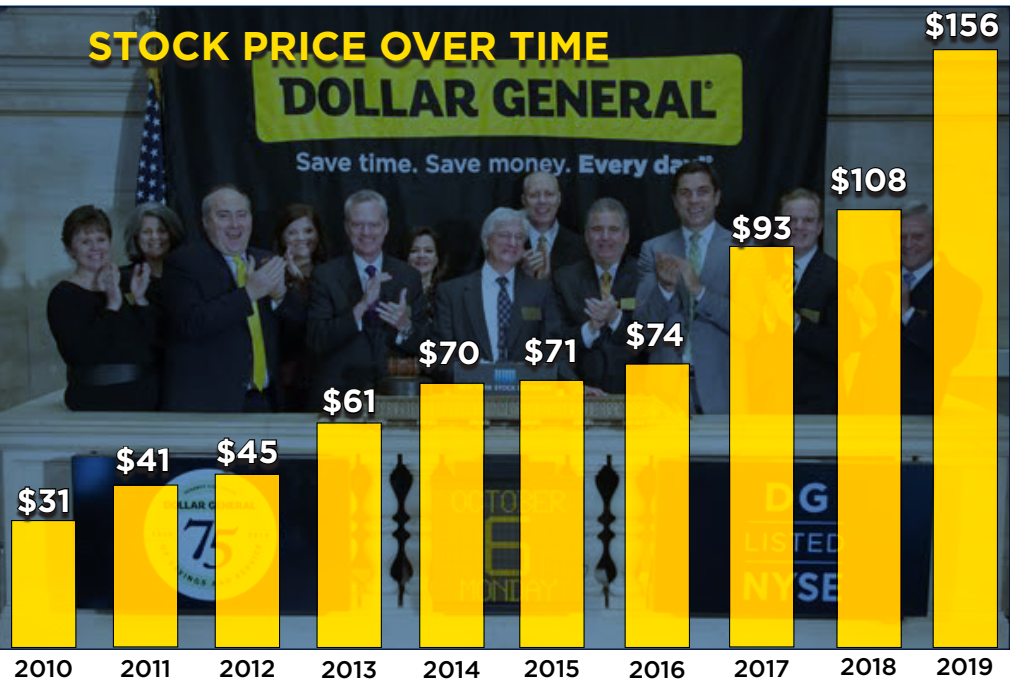
— STORES  
— DISTRIBUTION CENTER  
— FRESH DISTRIBUTION FACILITY



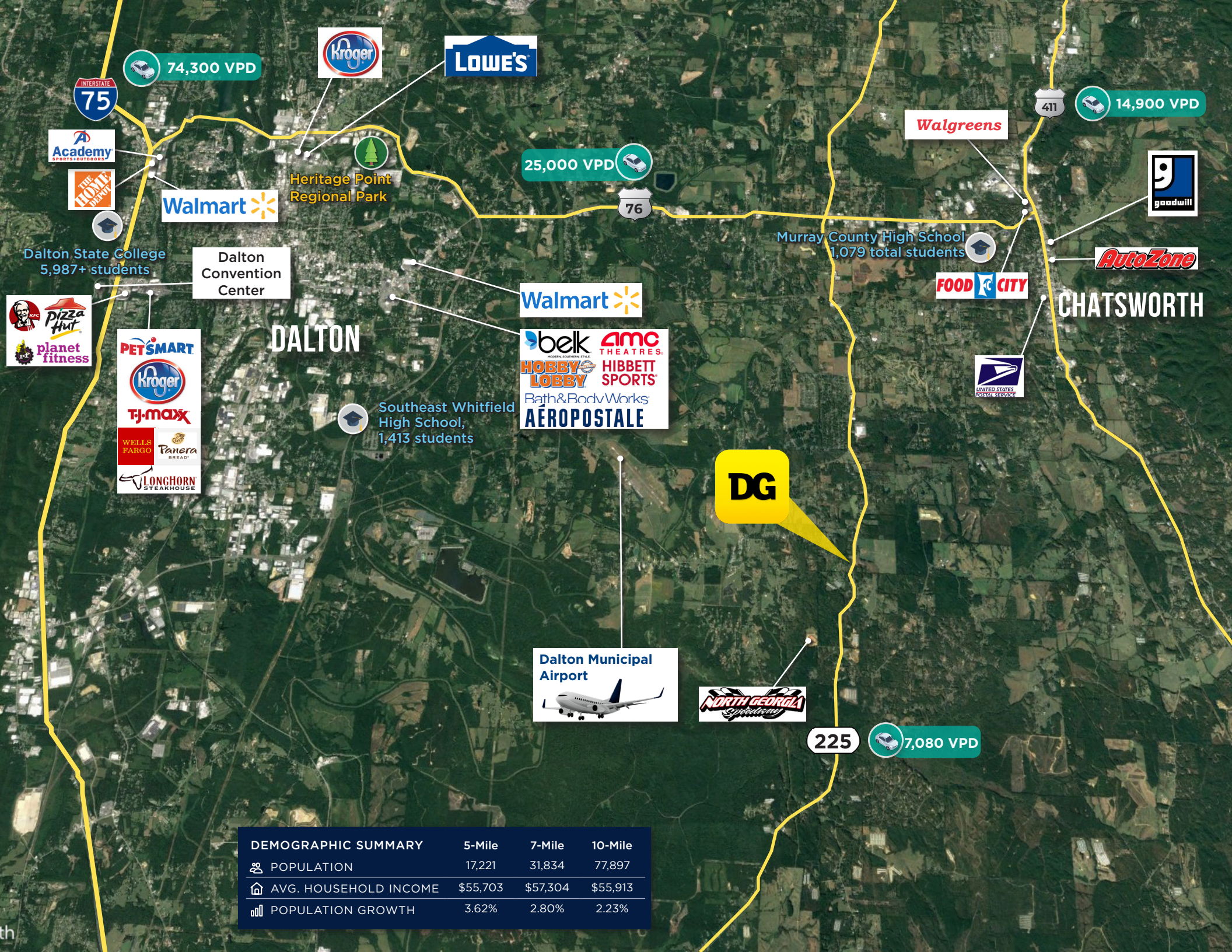
**STOCK PRICE OVER TIME**

**DOLLAR GENERAL®**

Save time. Save money. Every day.™







74,300 VPD

14,900 VPD

25,000 VPD

7,080 VPD

Dalton State College  
5,987+ students

Dalton Convention Center

Murray County High School  
1,079 total students

Southeast Whitfield High School,  
1,413 students

Dalton Municipal Airport

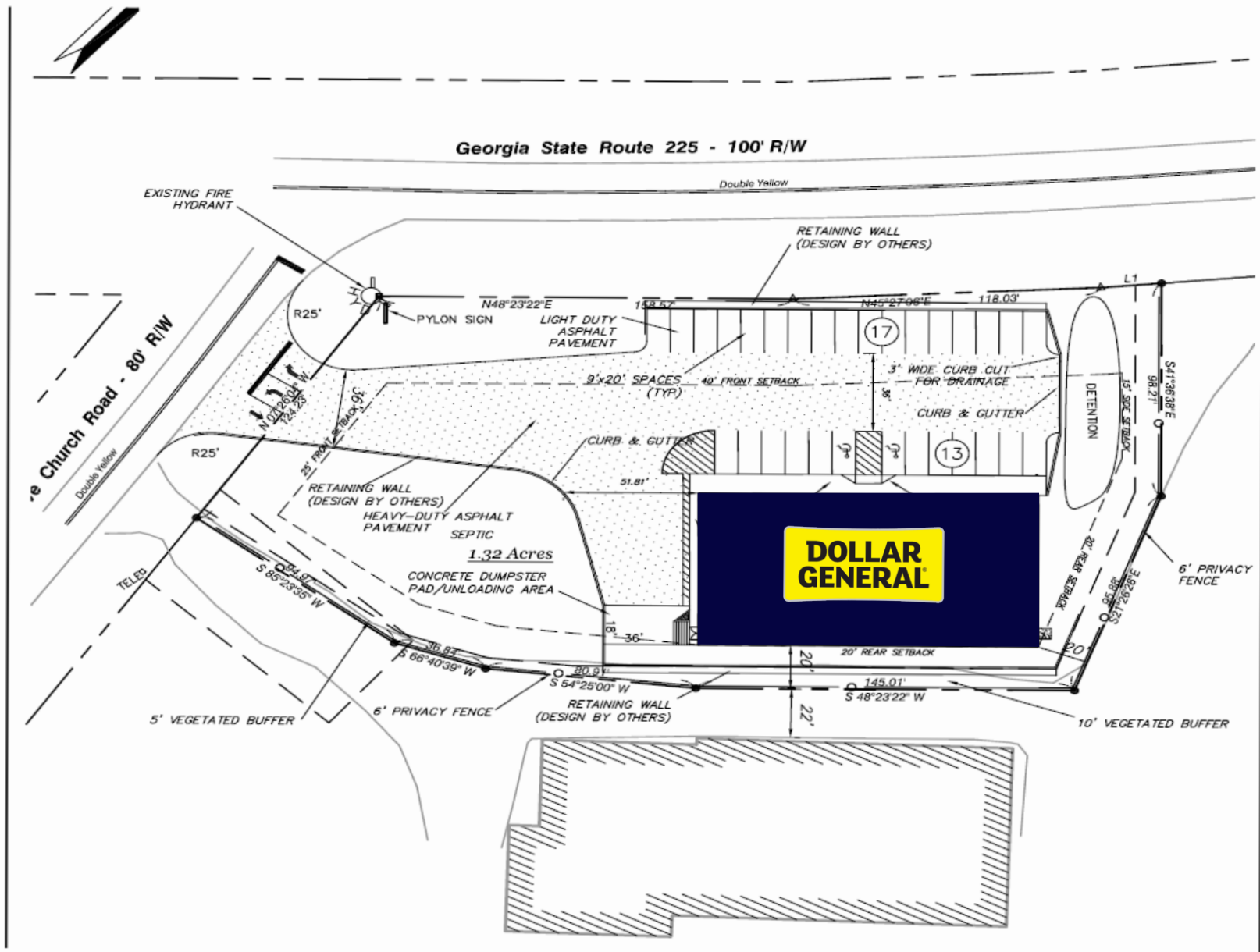
CHATSWORTH

DALTON

DEMOGRAPHIC SUMMARY		5-Mile	7-Mile	10-Mile
POPULATION		17,221	31,834	77,897
AVG. HOUSEHOLD INCOME		\$55,703	\$57,304	\$55,913
POPULATION GROWTH		3.62%	2.80%	2.23%



# 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: 33 Brown Bridge Rd – Chatsworth, GA 30705 (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 \_\_\_\_\_