



REPRESENTATIVE PHOTO

**DOLLAR
GENERAL®**

OFFERING MEMORANDUM

DOLLAR GENERAL

KINGSLAND, GA (JACKSONVILLE, FL MSA)

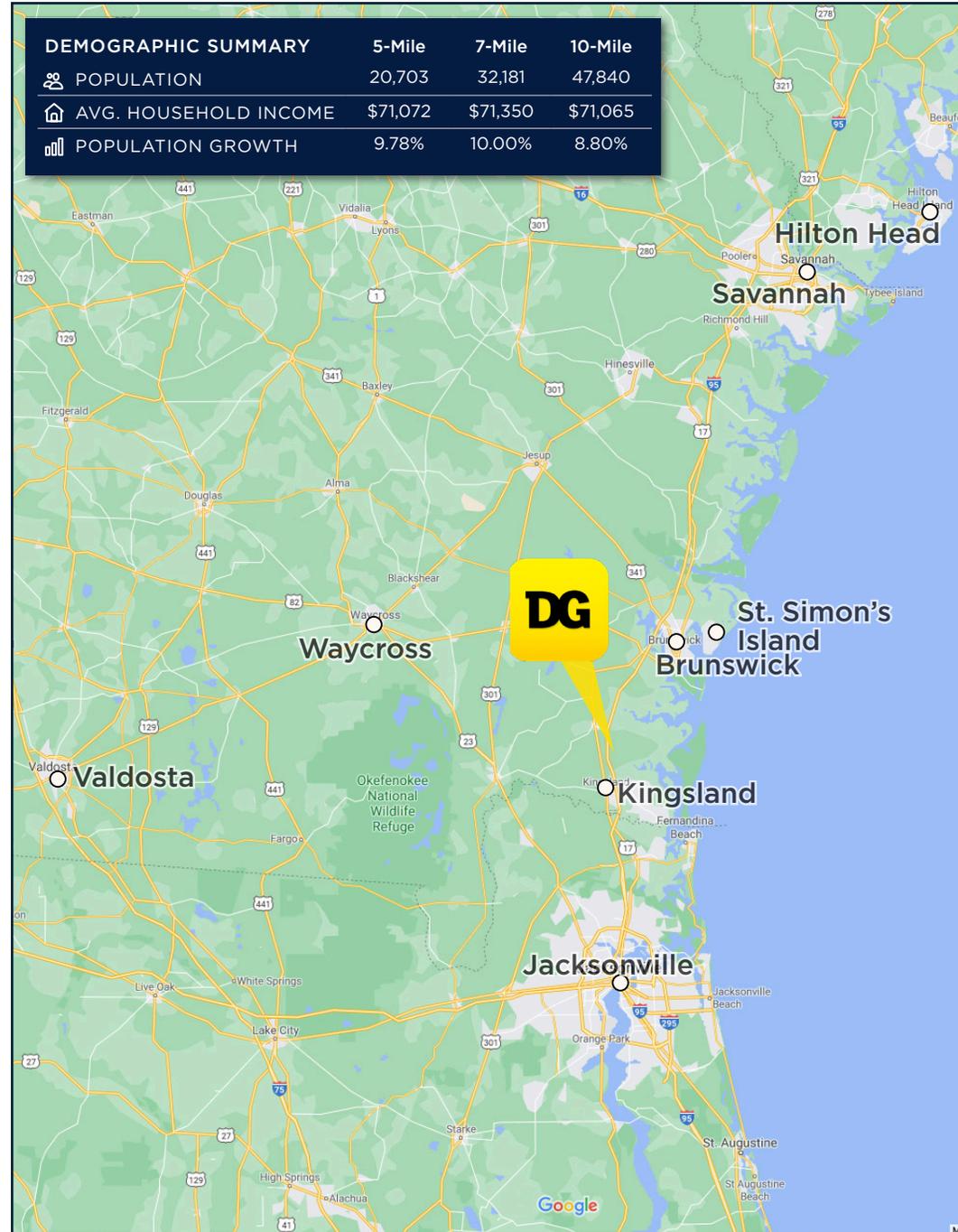
Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL®

1934 Harrietts Bluff Road, Kingsland, GA 31548

PRICE	\$1,803,000		
CAP RATE	5.75%		
NOI	\$103,632		
RENTABLE SQUARE FEET	9,100		
PRICE/SF	\$199		
YEAR BUILT	2021		
LOT SIZE	1.3 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	NNN		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	February 2021		
LEASE EXPIRATION DATE	February 2036		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increases During Options		
OPTIONS	Four, 5-Year Options		
BASE RENT	Years 1-15	\$103,632	
OPTION RENT	Years 16-20	(Option 1)	\$113,996
	Years 21-25	(Option 2)	\$125,396
	Years 26-30	(Option 3)	\$137,936
	Years 31-35	(Option 4)	\$151,730
TENANT RESPONSIBILITIES	Taxes, CAM, Insurance, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



INVESTMENT HIGHLIGHTS

NEW CONSTRUCTION BUILD-TO-SUIT DOLLAR GENERAL

- Brand new 9,100 SF Build-to-Suit Dollar General located in Kingsland, GA.
- This store is currently under construction and scheduled for delivery in January 2021.

INTERSTATE LOCATION

- This property sits directly off Interstate 95 (67,000 VPD). Interstate 95 is the main interstate on the East Coast that connects Northern Maine to Miami, FL.
- Located two exits from Kings Bay Naval Base. As the home port for Navy ballistic missile submarines, Kings Bay contributes over \$1.1 Billion to the local economy and supports over 9,000 military personnel.
- Strategically positioned less than 5 miles from Hwy 40 (18,100 VPD), the primary retail corridor for Kingsland, GA with Publix, Lowe's, Tractor Supply and more.
- Kingsland, GA is located in Camden County, the 11th largest county in Georgia.

JACKSONVILLE MSA

- The property is well positioned in Coastal Georgia between Savannah and Jacksonville, FL. Kingsland is located 35 miles North of Jacksonville and is part of the Jacksonville, Florida MSA.
- Jacksonville is the most populous city in the Southeast and the 12th most populous city in the U.S. with a population of over 926,000.
- The Port of Jacksonville handles over 21 million tons of cargo per year, contributes over \$19 Billion to the economy annually and supports over 65,000 jobs.
- Jacksonville is home to multiple Fortune 500 companies including CSX Corporation, Fidelity National Information Services and Southeastern Grocers.
- Jacksonville, FL sees over 95 Million tourists per year that contribute over \$1 Billion to the economy annually and support over 43,000 jobs.
- Home to the Jacksonville Jaguars and TIAA Bank Field that has a capacity of 67,814 seats.

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.



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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



16,500+

STORES IN
46 STATES

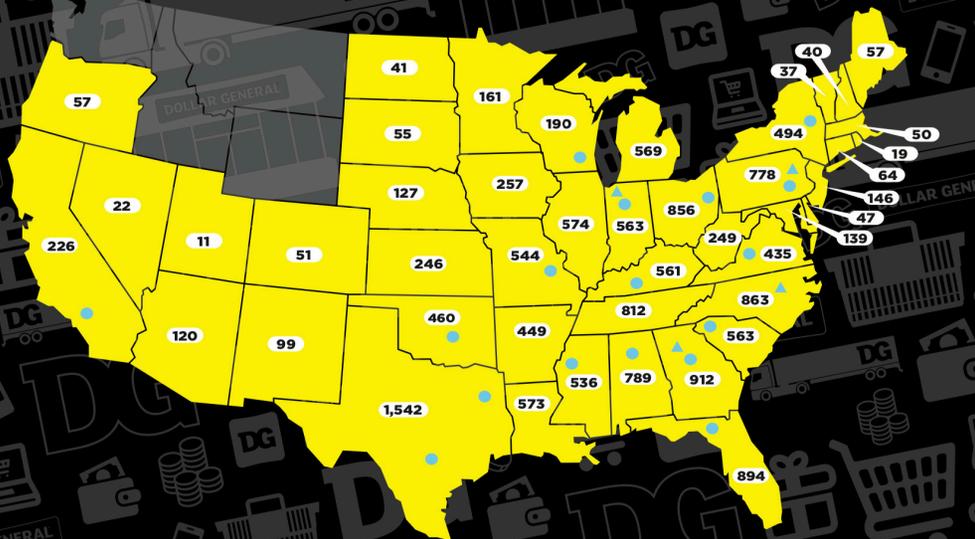


975

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.™



DEMOGRAPHIC SUMMARY	5-Mile	7-Mile	10-Mile
POPULATION	20,703	32,181	47,840
AVG. HOUSEHOLD INCOME	\$71,072	\$71,350	\$71,065
POPULATION GROWTH	9.78%	10.00%	8.80%

BRUNSWICK

ST. SIMONS ISLAND

67,000 VPD



9,000 Military Personnel

40

18,100 VPD

KINGSLAND



JACKSONVILLE



Florida State College-Jacksonville
45,000 students

17,000 Active Duty and Civilian Personnel



DeVry University
18,195 students



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REPRESENTATIVE

Marcus & Millichap

TAYLOR MCMINN

RETAIL GROUP

Dated:

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Re: 1934 Harrietts Bluff Road – Kingsland, GA 31548 (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 \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 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

Agreed and Accepted | Seller

By: _____

By: _____

Printed: _____

Printed: _____

Dated: _____

Dated: _____

Purchaser's Initials _____ Seller's Initials _____