



RENDERING



OFFERING MEMORANDUM

# DOLLAR GENERAL

Rincon, GA (Savannah MSA)

Marcus & Millichap



# OFFERING SUMMARY

## DOLLAR GENERAL

TBD McCall Rd, Rincon, GA 31326

PRICE	\$1,815,000		
CAP RATE	5.55%		
NOI	\$100,680		
RENTABLE SQUARE FEET	9,100		
PRICE/SF	\$199		
YEAR BUILT	2021		
LOT SIZE	1.8AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	July 2021		
LEASE EXPIRATION DATE	July 2036		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increases During Options		
OPTIONS	Four, 5-Year Options		
BASE RENT	Years 1-15	\$100,680	
OPTION RENT	Years 16-20	(Option 1)	\$110,748
	Years 21-25	(Option 2)	\$121,823
	Years 26-30	(Option 3)	\$134,005
	Years 31-35	(Option 4)	\$147,406
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



### DEMOGRAPHIC SUMMARY

	1-MILE	3-MILE	5-MILE
POPULATION	3,058	16,505	31,752
AVG. HOUSEHOLD INCOME	\$81,725	\$86,081	\$89,527
POPULATION GROWTH	13.76%	20.28%	27.32%



# INVESTMENT HIGHLIGHTS

## NEW UPGRADED CONSTRUCTION DOLLAR GENERAL

- Brand New Dollar General with Façade Upgrades located in Rincon (Savannah), GA.
- This store is currently under construction and scheduled for delivery in June 2021.

## SAVANNAH MSA

- Rincon is located 15 miles Northwest of downtown Savannah, GA and is part of the Savannah MSA.
- Savannah is Georgia's fifth-largest city with an estimated population of 146,444 and the third largest MSA of 387,543.
- The Port of Savannah is the second largest U.S. seaport on the east coast and creates 350,000 jobs and does over \$66 billion in annual sales.
- Savannah is the oldest city and the top tourist destination in Georgia with over 12.1 million tourists annually.
- Home to Hunter Army Airfield which services Fort Stewart (11,205 Military Personal) and Savannah College of Art & Design (13,000 Students) & Georgia Southern University–Armstrong Campus (5,278 Students).
- Savannah is the county seat of Chatham County.

## AFFULENT HIGH GROWTH MARKET

- Surrounded by multiple apartment complexes and housing developments. The 5 Mile population is 31,752 with over 27% growth.
- The average household income is \$89,527 which is superior to most Dollar General Locations.

## HIGH TRAFFIC LOCATION

- This Dollar General is located off Hwy 21 (31,600 VPD), an 85-mile highway connecting Savannah and Millen, GA.
- Nearby national retailers include Lowe's, Kroger, Tractor Supply, CVS, Starbucks, McDonalds and more.

## 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, CAM, 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 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.

A photograph of the interior of a Dollar General store. The store has yellow walls and a large yellow sign with the "DOLLAR GENERAL" logo in black letters. In the foreground, there are shelves stocked with various snacks, including bags of chips and boxes of candy. To the right, there is a display of magazines, including "People" and "Enquirer". A "CHARGING STATION" sign is visible on a shelf. The store appears to be well-lit and organized.



# TENANT SUMMARY

FORTUNE  
500

PROVEN MOMENTUM.  
ESSENTIAL RETAILER.



**BBB**

S&P CREDIT RANKING  
INVESTMENT GRADE

**DG**

PUBLICALLY  
TRADED

**\$6.2+ B**

TOTAL NET  
WORTH

**80**

YEARS IN  
BUSINESS

**17,000+**

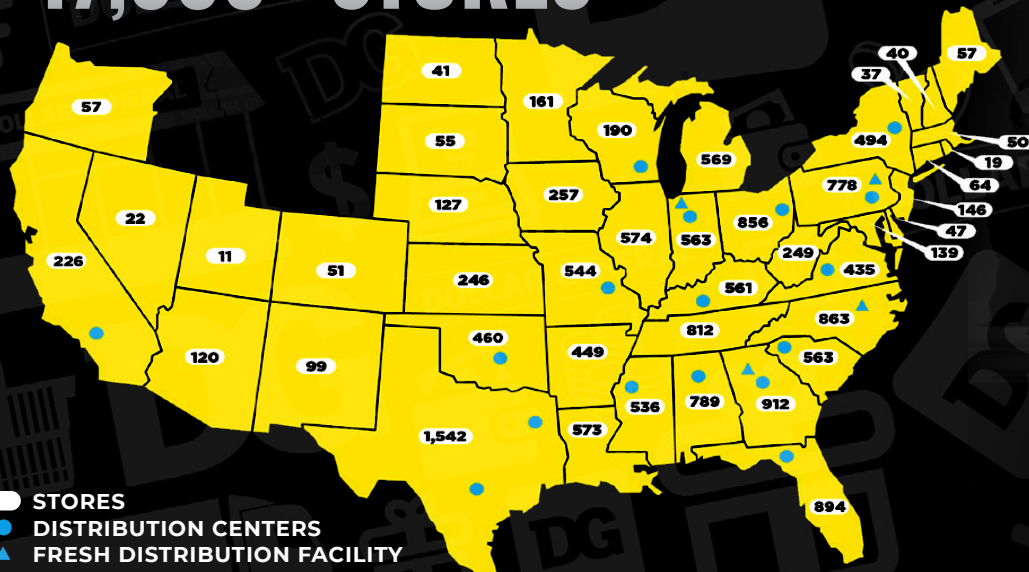
STORES IN  
46 STATES

**1,050**

NEW STORES  
PLANNED FOR 2021

REPRESENTATIVE

**17,000+ STORES** IN 46 STATES



**STOCK PERFORMANCE**

10-YEAR TRAILING







**HILTON HEAD ISLAND**  
South Carolina



SAVANNAH NATIONAL WILDLIFE REFUGE

TURTLE ISLAND WILDLIFE MANAGEMENT AREA

WAFFLE HOUSE

**GEORGIA PORTS**  
\$66 Billion in Annual Sales  
350,000 Jobs

**SCAD**  
The University for Creative Careers  
13,000 students

Georgia Tech Savannah

92,400

SAVANNAH/HILTON HEAD INTERNATIONAL AIRPORT

Tanger Outlets Savannah

**HUNTER ARMY AIRFIELD**  
11,205 military personal  
U.S. ARMY

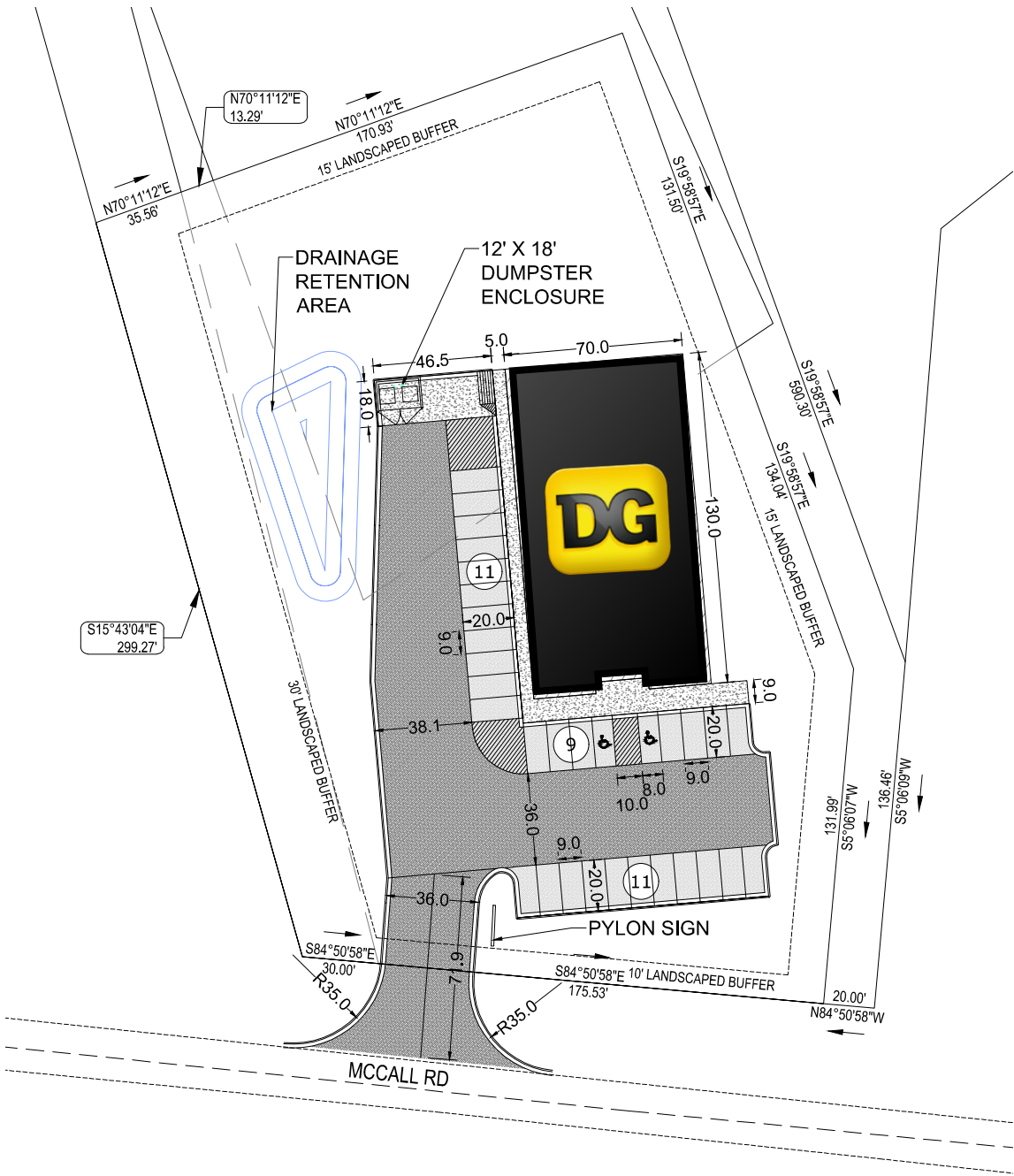
CITY OF *Savannah*  
12.1 MILLION TOURISTS ANNUALLY

**GEORGIA SOUTHERN UNIVERSITY**  
ARMSTRONG CAMPUS • SAVANNAH  
5,278 students

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# SITE PLAN





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**Marcus & Millichap**  
**TAYLOR MCMINN**  
**RETAIL GROUP**

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**Re: TBD McCall Road – Rincon, GA 31326 (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**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

**Agreed and Accepted | Seller**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_