



RENDERING



OFFERING MEMORANDUM

# DOLLAR GENERAL

Maurepas (Baton Rouge MSA), LA

Marcus & Millichap

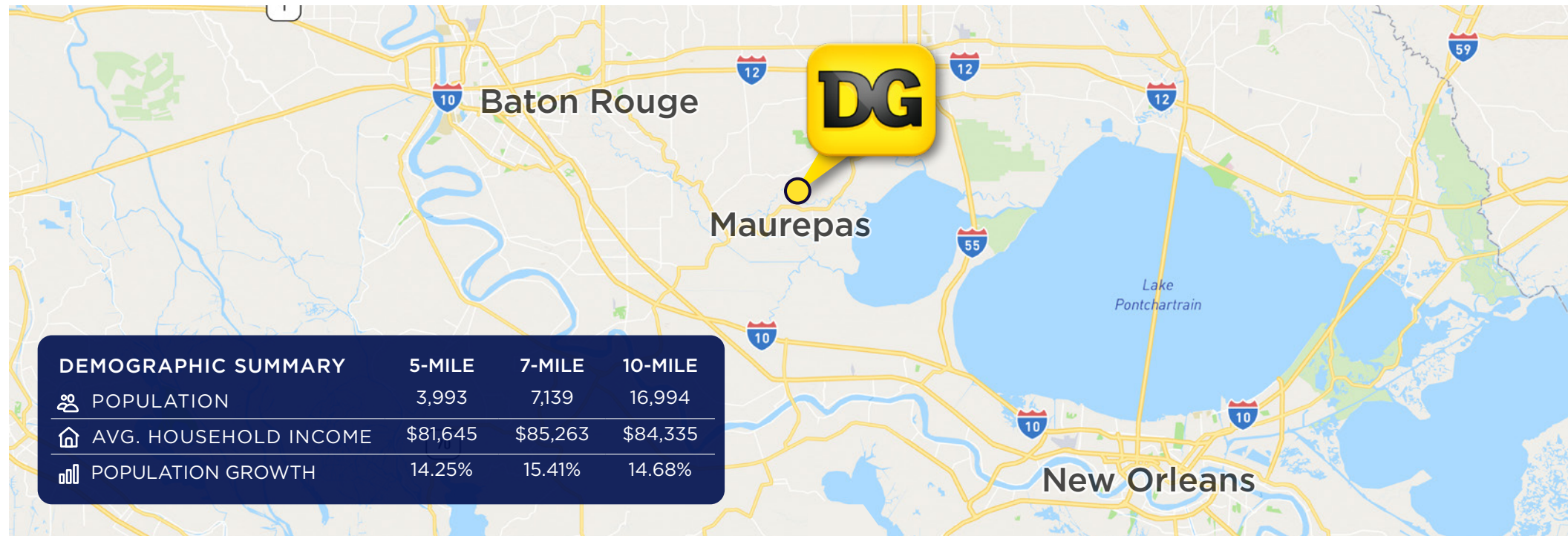


# OFFERING SUMMARY

## DOLLAR GENERAL

23890 LA-22, Maurepas, LA 70449

PRICE	\$1,334,000	RENT COMMENCEMENT DATE	December 2014
CAP RATE	6.40%	LEASE EXPIRATION DATE	December 2029
NOI	\$85,331	TERM REMAINING ON LEASE	8.5+ Years
RENTABLE SQUARE FEET	9,026	INCREASES	10% Increases During Options
PRICE/SF	\$148	OPTIONS	Three, 5-Year Options
YEAR BUILT	2014	BASE RENT	Years 1-15 \$85,331
LOT SIZE	1.50 AC	OPTION RENT	Years 16-20 (Option 1) \$93,864 Years 21-25 (Option 2) \$103,251 Years 26-30 (Option 3) \$113,576
TENANT TRADE NAME	Dollar General	TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure
LEASE GUARANTOR	Corporate	LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities
LEASE TYPE	NNN		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		





# INVESTMENT HIGHLIGHTS

## 8.5+ YEAR NNN DOLLAR GENERAL

- 9,026 SF Build to Suit Dollar General located in Maurepas (Baton Rouge MSA), LA.
- This Store opened in Dec of 2014 and has over 8.5 years remaining on a 15-Year Corporate NNN Lease.
- Tenant is 100% responsible for all expenses including taxes, insurance, roof and structure.
- There are 10% rent increases in each of the three, 5 Year option periods.

## BATON ROUGE MSA

- Maurepas is located in between Baton Rouge and New Orleans, LA. It is 40 Miles South of Baton Rouge and is in the Baton Rouge MSA.
- Baton Rouge is the second largest city in Louisiana with a population of 229,493. New Orleans is the largest city with a population of 390,845.
- Baton Rouge is a major industrial, petrochemical, medical, research, motion picture, and growing technology center of the South.
- Home to multiple Universities and colleges including Louisiana State University, the largest institution of higher education in the state with over 31,000 students.
- Baton Rouge is the furthest inland port on the Mississippi River that can accommodate ocean-going tankers and cargo carriers. It is the 10th largest port in the United States with an annual cargo tonnage of 4.11 million.
- Home to Baton Rouge Metropolitan Airport that supports over 51,000 aircraft operations and 800,000 passengers per year.
- Baton Rouge sees more than 11 Million tourists that spend \$958 Million per year.

## AFFLUENT HIGH GROWTH MARKET

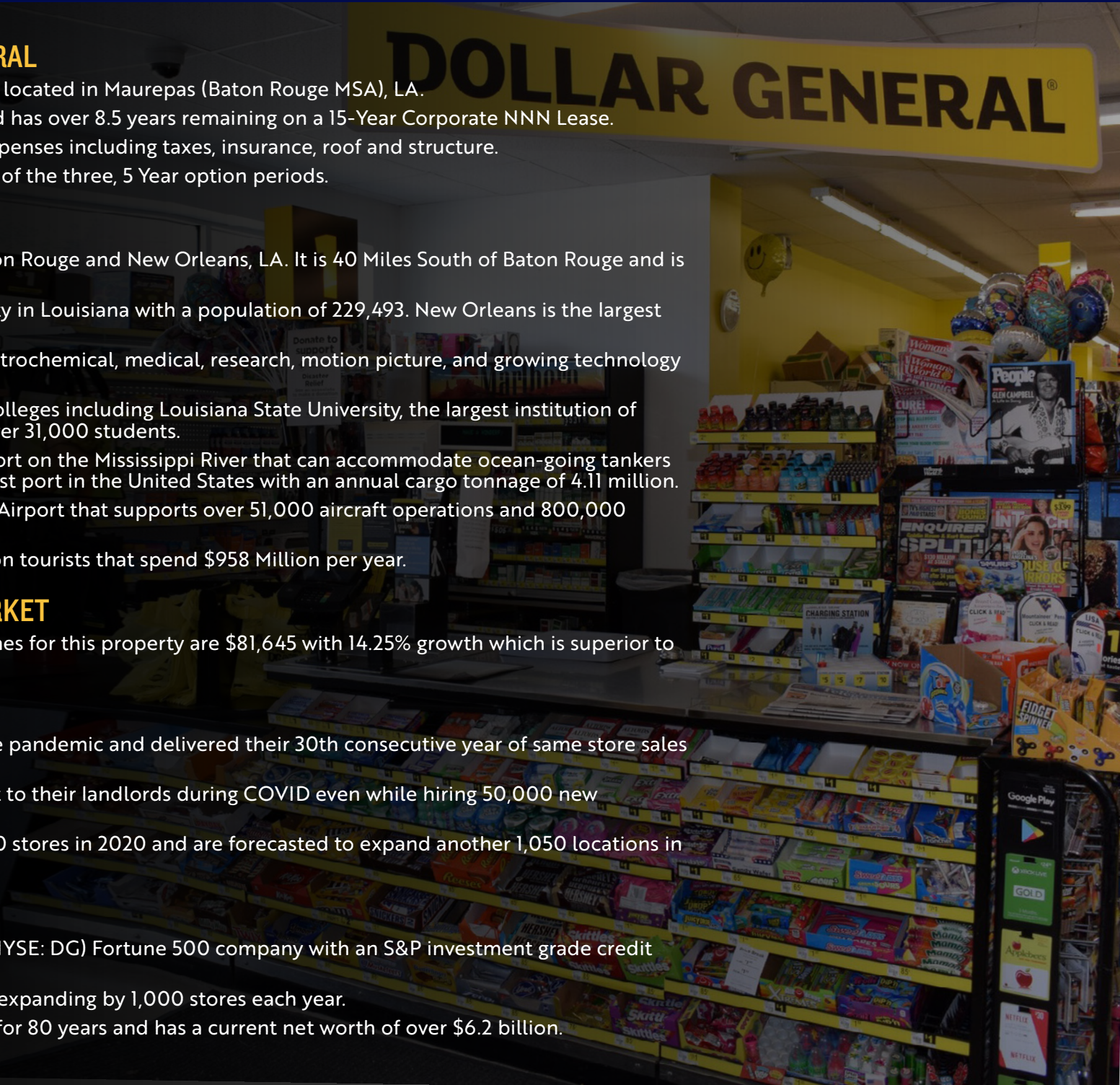
- The 5-mile average household incomes for this property are \$81,645 with 14.25% growth which is superior to most Dollar General locations.

## ESSENTIAL RETAILER

- Dollar General has thrived during the pandemic and delivered their 30th consecutive year of same store sales growth in 2020.
- Dollar General continued to pay rent to their landlords during COVID even while hiring 50,000 new employees.
- Dollar General opened another 1,000 stores in 2020 and are forecasted to expand another 1,050 locations in 2021.

## 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.





# 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+

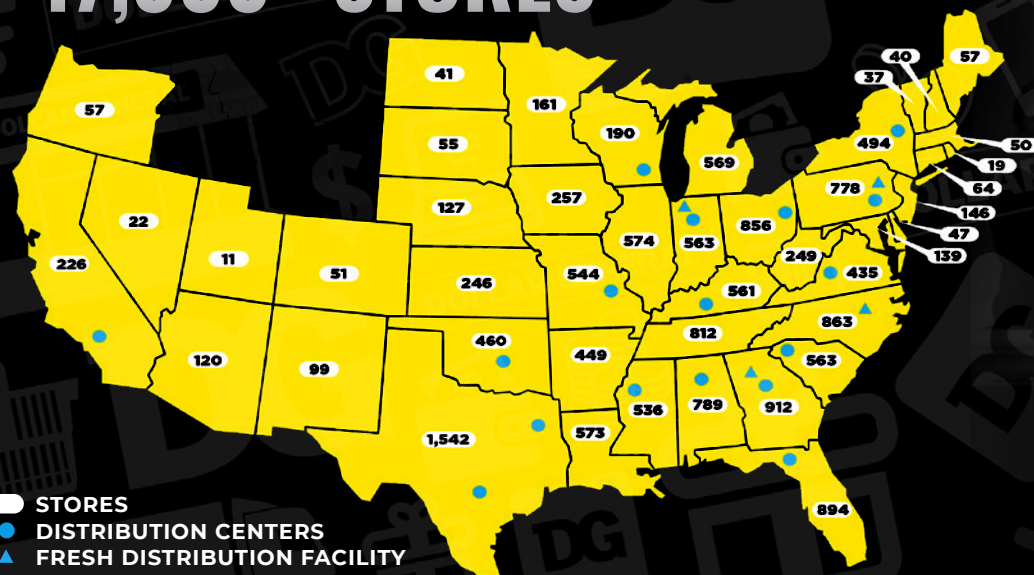
STORES IN  
46 STATES

1,050

NEW STORES  
PLANNED FOR 2021

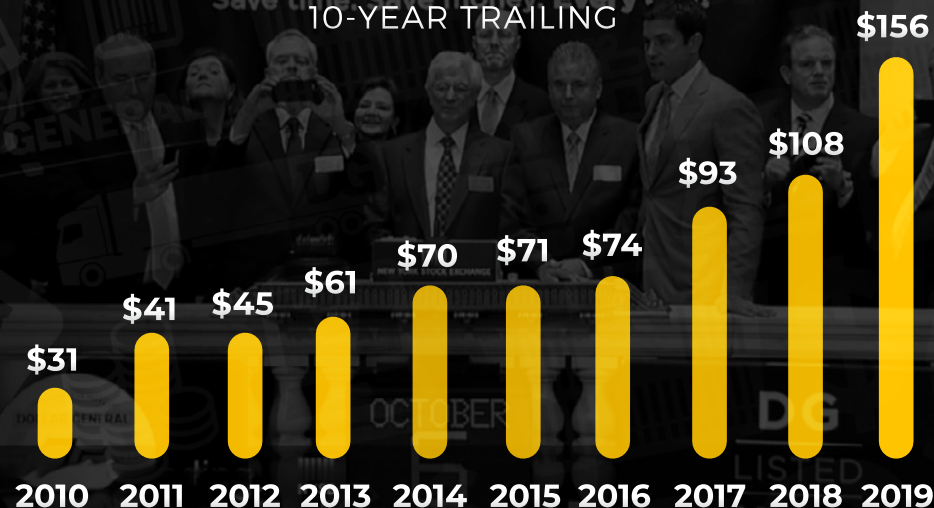
REPRESENTATIVE

17,000+ STORES IN 46 STATES



STOCK PERFORMANCE

10-YEAR TRAILING





LOWE'S TARGET Walmart  
TJ-maxx macy's BEST BUY  
sears JCPenney Dillard's

LOWE'S Walmart  
THE HOME DEPOT Starbucks Albertsons

SOUTHEASTERN  
LOUISIANA UNIVERSITY  
14,461 students

Walmart TARGET  
belk KOHL'S  
HOBBY LOBBY FIVE BELOW

BATON ROUGE  
METROPOLITAN AIRPORT

LSU  
LOUISIANA STATE UNIVERSITY  
25,826 students

PORT OF GREATER  
BATON ROUGE  
10th largest port in the  
US with an annual cargo  
tonnage of 4.11 million.

DG

71,995

HAMMOND

COVINGTON

JOYCE WILDLIFE  
MANAGEMENT AREA

51,819

FONTAINEBLEAU  
STATE PARK

MAUREPAS

VISTA AT  
MAUEPAS MANO

Lake  
Maurepas

MANCHAC WILDLIFE  
MANAGEMENT AREA

Lake  
Ponchartrain

BR

CITY OF BATON ROUGE  
PARISH OF EAST BATON ROUGE

MORE THAN 11 MILLION TOURISTS/YEAR

MAUREPAS SWAMP  
WILDLIFE MANAGEMENT AREA

LOUIS ARMSTRONG NEW ORLEANS  
INTERNATIONAL AIRPORT

THE UNIVERSITY of  
NEW ORLEANS  
8,375 students

Tulane  
University  
14,062 students



CITY OF NEW ORLEANS

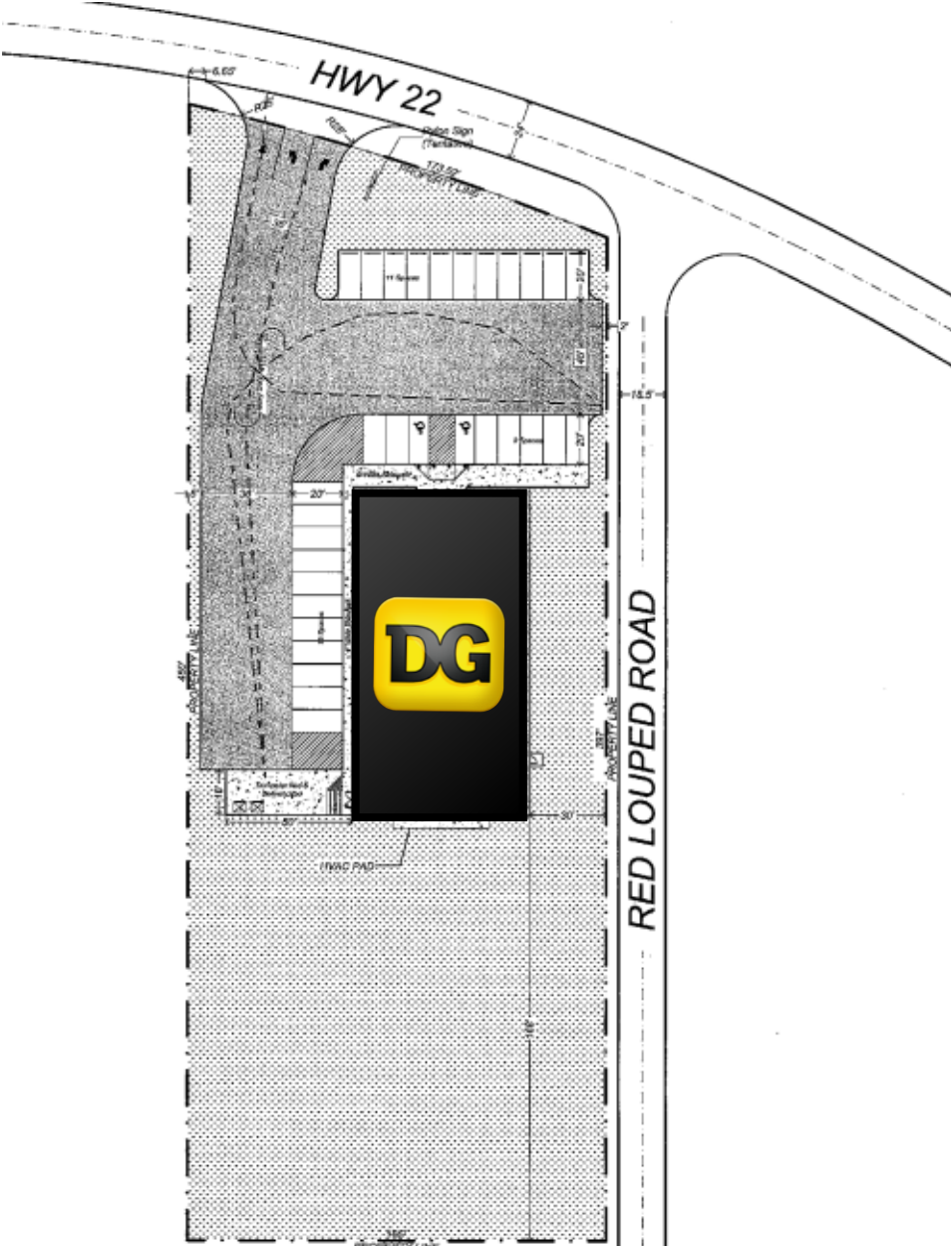
19.75 MILLION VISITORS/YEAR  
\$10.05 BILLION ECONOMIC IMPACT

DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	3,993	7,139	16,994
AVG. HOUSEHOLD INCOME	\$81,645	\$85,263	\$84,335
POPULATION GROWTH	14.25%	15.41%	14.68%

Academy Sams THE HOME DEPOT goodwill  
NISSAN HONDA TOYOTA Ford  
Burlington Marshalls HOBBY LOBBY



SITE PLAN





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

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don.mcminn@marcusmillichap.com

**Re: 23890 LA-22 – Maurepas, LA 70449 (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 \_\_\_\_\_