

**DOLLAR
GENERAL®**



*REPRESENTATIVE PHOTO



OFFERING
MEMORANDUM

DOLLAR GENERAL
ABSOLUTE NNN LEASE

3597 HIGHWAY 11 TRAVELERS REST, SC

OFFERING MEMORANDUM
PRESENTED BY:

KASE ABUSHARKH

FOUNDING PRINCIPAL

PHONE **925.348.1844**

EMAIL **kase@thekasegroup.com**

SC LICENSE **#104250**

JACOB ABUSHARKH

MANAGING PRINCIPAL

PHONE **415.269.2474**

EMAIL **jacob@thekasegroup.com**

DRE **#01385529**



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INVESTMENT OVERVIEW



This is the unique opportunity to purchase a corporately guaranteed Dollar General asset with a newly executed absolute NNN lease in Travelers Rest, South Carolina.

This is a new 15 year lease calling for zero landlord obligations. The tenant has five 5 year renewal options with 10% increases. The building is newly constructed. This is an ideal opportunity for a passive investor looking for a long-term stable investment.

INVESTMENT HIGHLIGHTS

NEW 15 YEAR ABSOLUTE NNN LEASE

100% FEE SIMPLE INTEREST

ZERO LANDLORD OBLIGATIONS

SCHEDULED INCREASES IN RENT

CORPORATE GUARANTY – NYSE: DG

S&P RATED BBB INVESTMENT GRADE CREDIT

BRAND NEW CONSTRUCTION

OFFERING SPECIFICATIONS

PRICE \$1,747,200

CAP RATE 5.75%

ANNUAL RENT \$100,464

SQUARE FOOTAGE 9,100

MARKET Greenville

FINANCIAL SUMMARY

DOLLAR GENERAL • ABSOLUTE NNN LEASE

3597 HIGHWAY 11 TRAVELERS REST, SC

\$1,747,200 • 5.75% CAP

SUMMARY

TENANT NAME	DOLLAR GENERAL
SQUARE FOOTAGE	9,100
LEASE START	6/2021
LEASE END	6/2036
ANNUAL RENT	\$100,464
OPTIONS	Five, 5-Year
INCREASES	10% at Options

OPERATING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$100,464	5.75%
OPTION 1	\$110,510	6.33%
OPTION 2	\$121,561	6.96%
OPTION 3	\$133,717	7.65%
OPTION 4	\$147,089	8.42%
OPTION 5	\$161,798	9.26%

TENANT OVERVIEW

The Dollar General logo is displayed on a yellow rectangular background with a grey border. The text "DOLLAR GENERAL" is in a bold, black, sans-serif font, with a registered trademark symbol (®) to the upper right of the word "GENERAL".

S&P RATED CREDIT



15,450+ LOCATIONS



130,000+ EMPLOYEES

DOLLAR GENERAL

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of July 2018, Dollar General operates 15,000 stores in the continental United States.

The company first began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky by James Luther Turner and Cal Turner. In 1968, the name changed to Dollar General Corporation and the company went public on the New York Stock Exchange. Fortune 500 recognized Dollar General in 1999 and in 2018 reached #123. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$21 billion in 2017.

On September 15, 2016, Dollar General announced plans to hire 10,000 new employees and open 900 new stores in fiscal 2016 and 1,000 in fiscal 2017. Dollar General had operated 13,000 stores as of August 2016. Dollar Express and all of its 323 locations were acquired by Dollar General in April 2017. In January 2017 Dollar General opened a concept store in Nashville called DGX. The DGX store concept focuses on urban shoppers and is geared toward instant consumption items such as a coffee station and a soda fountain. The following month another DGX store opened in Raleigh, North Carolina and in September a third DGX opened in Philadelphia.

In Jackson, Georgia, Dollar General opened its 15th distribution center in fall 2017 to serve stores in Georgia and the surrounding states. In 2017, Dollar General began construction for its 16th distribution center in Amsterdam, New York. The distribution center was to cost \$91 million and was expected to create 400 low-skilled jobs in Montgomery County, New York. Dollar General planned to open 900 new stores in 2018.

A second distribution center will be established in Texas with a planned opening in 2019. The distribution center will be located in Longview, Texas and will bring 400 low-skilled jobs to the area. Dollar General opened its 15,000th store in Wilmington, North Carolina in July 2018. Dollar General hosted a community celebration and donated \$15,000 to five local schools to support literacy and education initiatives.

The Dollar General logo is a yellow rectangular box with a thin white border. Inside the box, the words "DOLLAR" and "GENERAL" are stacked vertically in a bold, black, sans-serif font. A small registered trademark symbol (®) is located to the upper right of the word "GENERAL".

**DOLLAR
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TRAVELERS REST, SOUTH CAROLINA



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