



REPRESENTATIVE

**DOLLAR
GENERAL®**

OFFERING MEMORANDUM
DOLLAR GENERAL
WAYCROSS, GA

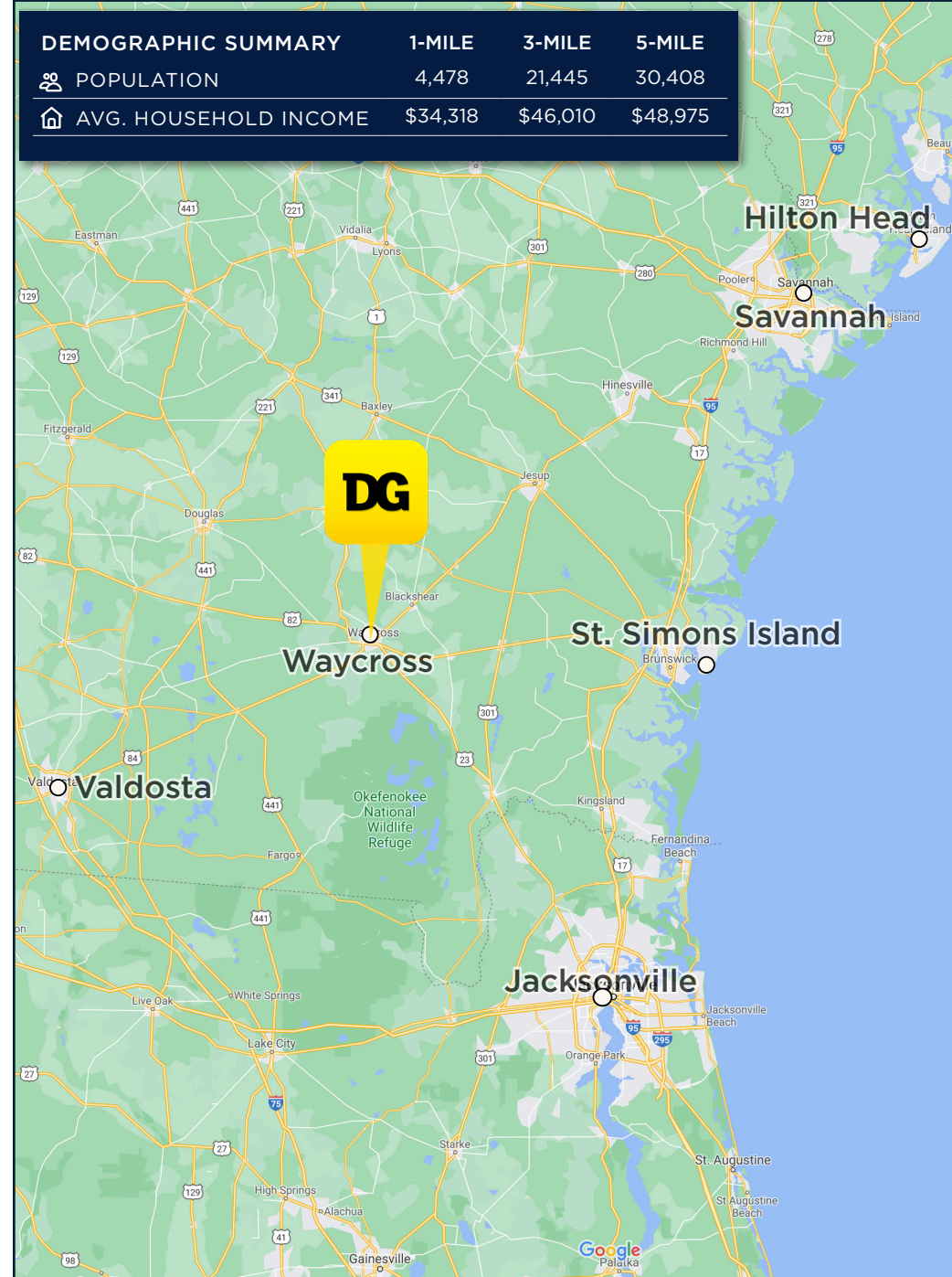
Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

TBD Reynolds Street, Waycross, GA 31501

PRICE	\$1,537,000		
CAP RATE	6.00%		
NOI	\$92,220		
RENTABLE SQUARE FEET	9,100		
PRICE/SF	\$168		
YEAR BUILT	2021		
LOT SIZE	1.58 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	NNN		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	April 2021		
LEASE EXPIRATION DATE	April 2036		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increases During Options		
OPTIONS	Four, 5-Year Options		
BASE RENT	Years 1-15		\$92,220
OPTION RENT	Years 16-20	(Option 1)	\$101,442
	Years 21-25	(Option 2)	\$111,587
	Years 26-30	(Option 3)	\$122,746
	Years 31-35	(Option 4)	\$135,021
TENANT RESPONSIBILITIES	Taxes, CAM, Insurance, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



INVESTMENT HIGHLIGHTS

NEW UPGRADED CONSTRUCTION STORE

- New Build-to-Suit 9,100 SF Dollar General located in Waycross, GA.
- This store has upgraded construction and is scheduled for delivery in March 2021.

PRIMARY RETAIL CORRIDOR LOCATION

- Strategically positioned on Reynolds Street (19,800 VPD) and less than half a mile South of US 84 (18,800 VPD).
- Surrounded by 3.3 Million SF of retail within a 2.5 mile radius including Kroger, Lowes, T.J. Maxx and many more.
- Located 5 miles from Waycross-Ware County Airport that supports 18,000 aircraft operations annually.
- 2 miles away from South Georgia State College Waycross Campus (2,500 students) and Ware County High School (1,548 students).
- Located next to a dense residential infill with a 5 mile population of over 30,000 people.

WAYCROSS, GA

- Waycross is the county seat of Ware County located in the Southeast corner of Georgia about 75 miles North of Jacksonville, Florida and 1 hour West of the Golden Isles.
- Known as the regional crossroads, Waycross is home to the largest CSX computerized rail yard on the East Coast and is the center of all rail traffic in the Southeast.
- The railroads have a major impact on the economy in Waycross by employing over 1,200 people with a payroll of more than \$48 Million.
- Home to the Okefenokee Swamp Park, a 450 acre national wildlife refuge, that sees over 55,000 visitors per year.
- Waycross hospital, Memorial Satilla Health, employs over 1,100 people and has over 231 patient rooms.

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.



REPRESENTATIVE PHOTO

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

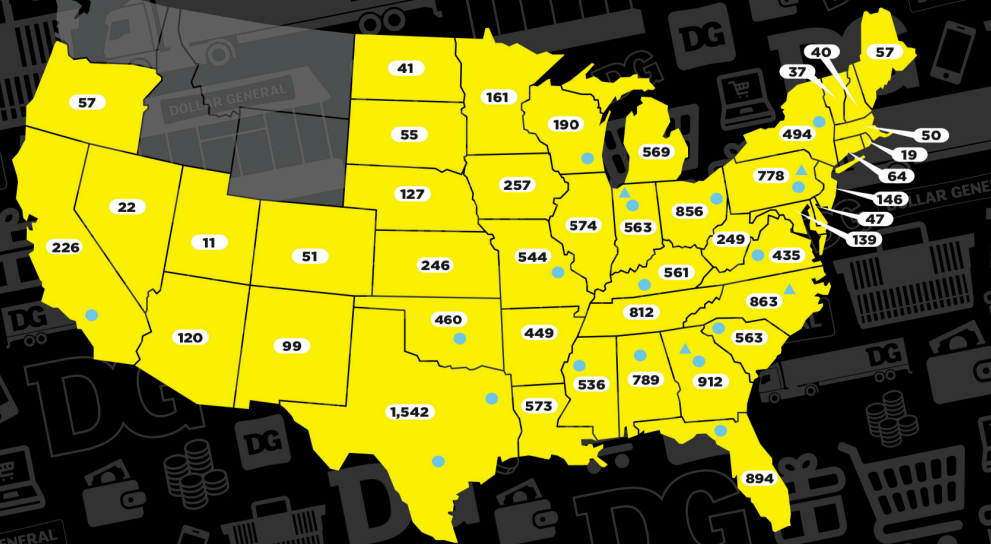


975

NEW STORES
BY YEAR END

16,500+ STORES IN 46 STATES
AS OF 1/31/2020

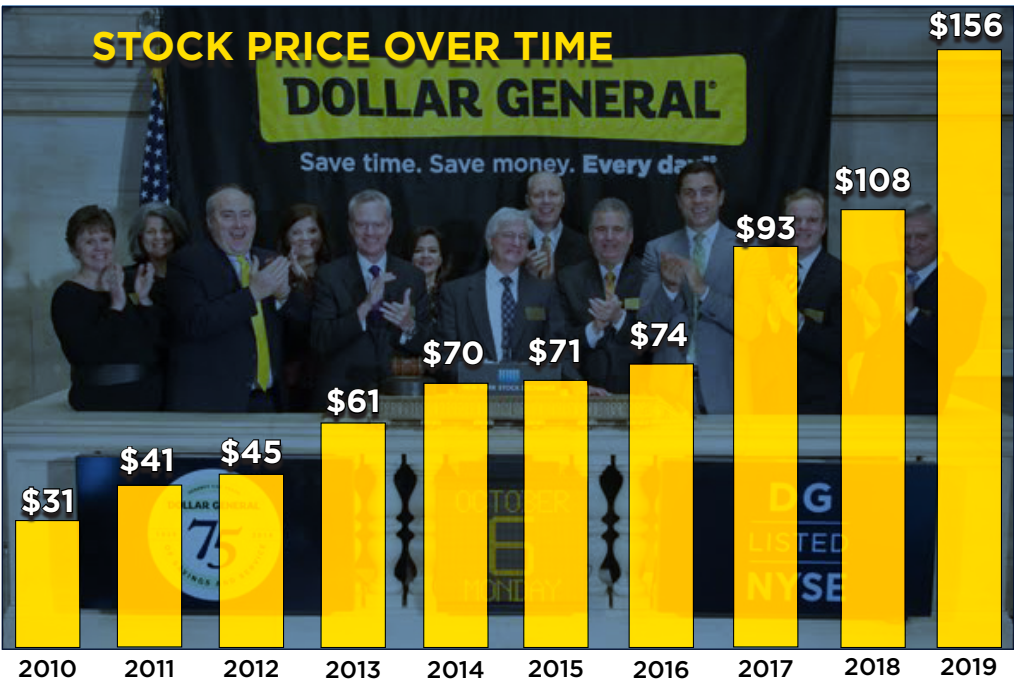
● STORES
● DISTRIBUTION CENTER
▲ FRESH DISTRIBUTION FACILITY



STOCK PRICE OVER TIME

DOLLAR GENERAL®

Save time. Save money. Every day.™



Waycross-Ware
County Airport



Memorial Satilla Health



BB&T

Walmart
Neighborhood Market

BIG LOTS! **SUNTRUST**
HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices

Wendy's

Williams Heights
Elementary School
443 total students



Waycross Middle School
584 students



Coastal Pines
Technical College
2,134 students

19,800 VPD



23



South Georgia State College
Waycross Campus
2,500 students

Coca-Cola
CONSOLIDATED

Ameris
Bank

DG

Starbucks
Kroger

OLLIE'S
Bargain
OUTLET

CVS
pharmacy

planet fitness

LOWE'S

HOBBY LOBBY
ROSS
DRESS FOR LESS
bealls
OUTLET

jcpenny belk
TJ-maxx RACK ROOM SHOES

Walmart

82

18,800 VPD



Ware County High School,
1,548 students



CSX Transportation

DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	4,478	21,445	30,408
AVG. HOUSEHOLD INCOME	\$34,318	\$46,010	\$48,975

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MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES OF GEORGIA, INC.

JOHN LEONARD | BROKER OF RECORD | LIC# 252904 | 678-808-2700 | JLEONARD@MARCUSMILLICHAP.COM

RENDERING

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

Dated:

Don McMinn
Marcus & Millichap
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Atlanta, GA 30328

Phone: (678) 808-2762
Fax: (815) 550-1286
don.mcminn@marcusmillichap.com

Re: TBD Reynolds St Waycross, GA 31501 (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 _____