



REPRESENTATIVE



OFFERING MEMORANDUM

DOLLAR GENERAL

Burns, OR

Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

1101 Oregon Avenue, Burns, OR 97720

PRICE	\$2,473,000	RENT COMMENCEMENT DATE	June 2021
CAP RATE	5.50%	LEASE EXPIRATION DATE	June 2036
NOI	\$135,972	TERM REMAINING ON LEASE	15 Years
RENTABLE SQUARE FEET	9,026	INCREASES	10% Increases During Options
PRICE/SF	\$274	OPTIONS	Three, 5-Year Options
YEAR BUILT	2021	BASE RENT	Years 1-15 \$135,972
LOT SIZE	1.15AC	OPTION RENT	Years 16-20 (Option 1) \$149,569 Years 21-25 (Option 2) \$164,526 Years 26-30 (Option 3) \$180,978
TENANT TRADE NAME	Dollar General	TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure
LEASE GUARANTOR	Corporate	LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		



INVESTMENT HIGHLIGHTS

NEW UPGRADED BUILD TO SUIT DOLLAR GENERAL

- Brand New Build to Suit Dollar General located in Burns, OR.
- This store is 9,026 SF with upgraded façade and is opening in June 2021.

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 three, 5-year option periods.

BURNS, OR

- Burns is located in central Oregon 280 miles SE of Portland and 190 miles West of Boise, ID.
- This store sits on US Hwy 20 (7,300 VPD) which is the main retail corridor through both Burns and nearby Hines, OR.
- There are numerous surrounding national retailers including: Safeway, McDonalds, Rite Aid, Grocery Outlet, Big R, Dairy Queen, NAPA, and more.
- Located directly across the street from Burns High School (252 Students).
- Home to Harney District Hospital, a 25-bed Hospital that employs over 200 people in the area.
- Burns Municipal Airport is a 680 Acre airport that supports 8,000 aircraft operations per year.
- Burns is the county seat of Harney County. Harney County is the largest county in Oregon in terms of physical size.

OREGON

- Oregon is the ninth largest and 27th most populous U.S. state.
- Oregon is one of only five states that have no sales tax.
- Nike, Inc. is headquartered in Beaverton, OR which is the state's largest public corporation with an annual revenue of \$30.6 billion.
- Oregon's economy is powered by agriculture, fishing, hydroelectric power and OR is also the top timber producer in the U.S.
- Technology is another one of Oregon's major economic forces, with the establishment of the Silicon Forest and the expansion of Tektronix and Intel.
- Oregon's natural marvels attract over 29 million tourists per year.

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 2021 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.



DOLLAR GENERAL®

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+

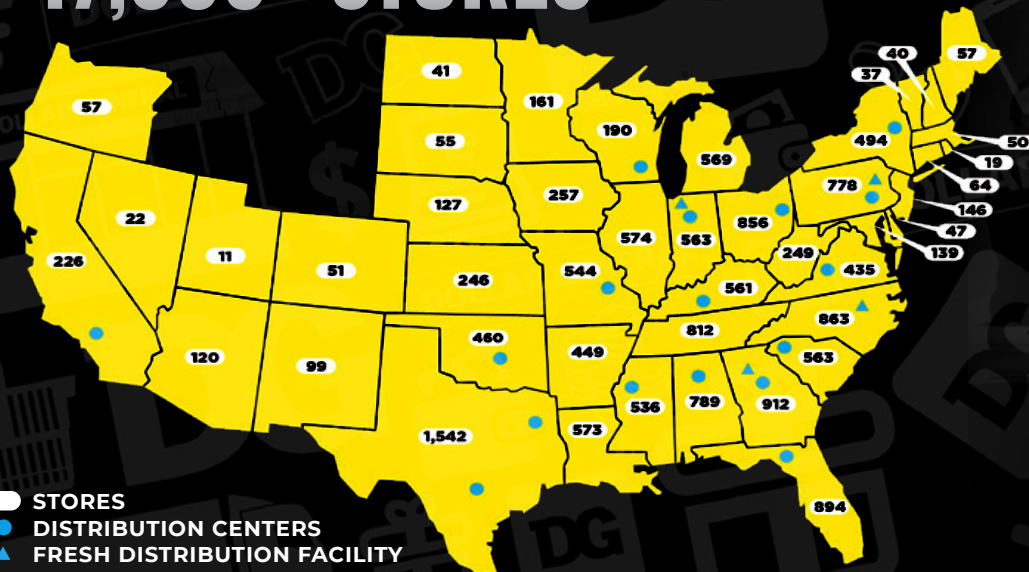
STORES IN
46 STATES

1,050

NEW STORES
PLANNED FOR 2021

REPRESENTATIVE

17,000+ STORES IN 46 STATES



STOCK PERFORMANCE

10-YEAR TRAILING





City of Hines
Oregon



HINES CITY
PARK BIG SLIDE



BURNS HS
252 STUDENTS



7,300



HENRY L SLATE ES
424 STUDENTS

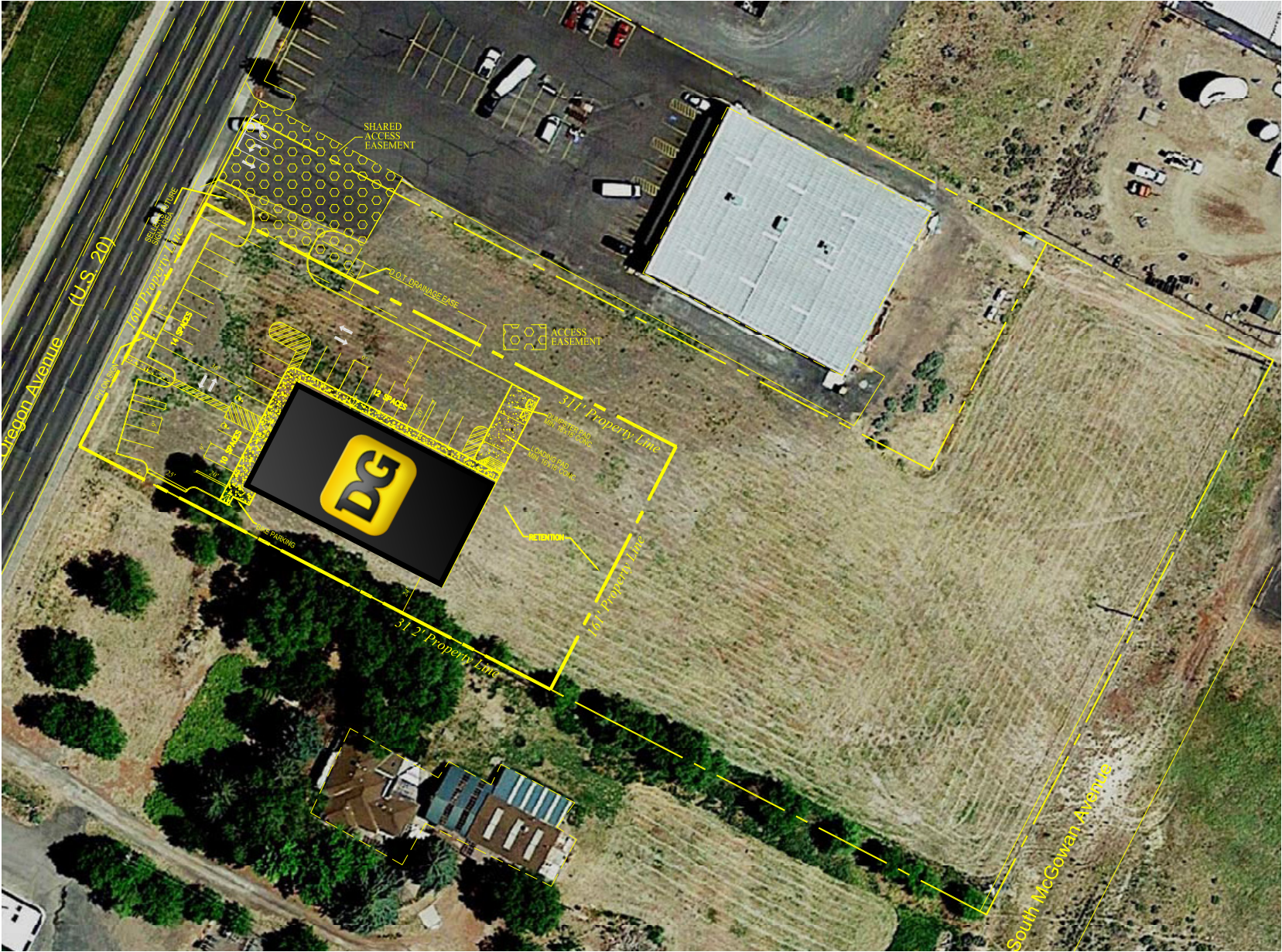


DEMOGRAPHIC SUMMARY

	1-MILE	3-MILE	5-MILE
POPULATION	1,831	4,810	4,978
AVG. HOUSEHOLD INCOME	\$52,632	\$58,235	\$58,745

CITY OF BURNS

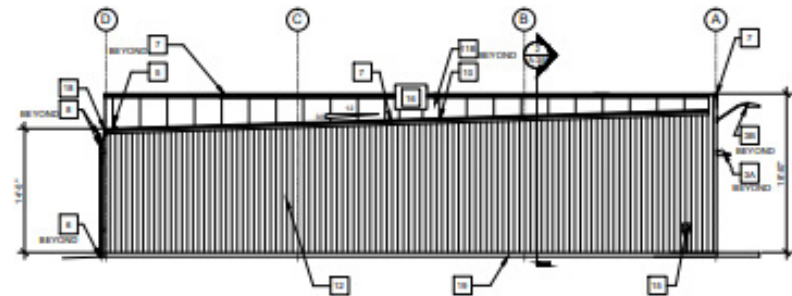
SITE PLAN



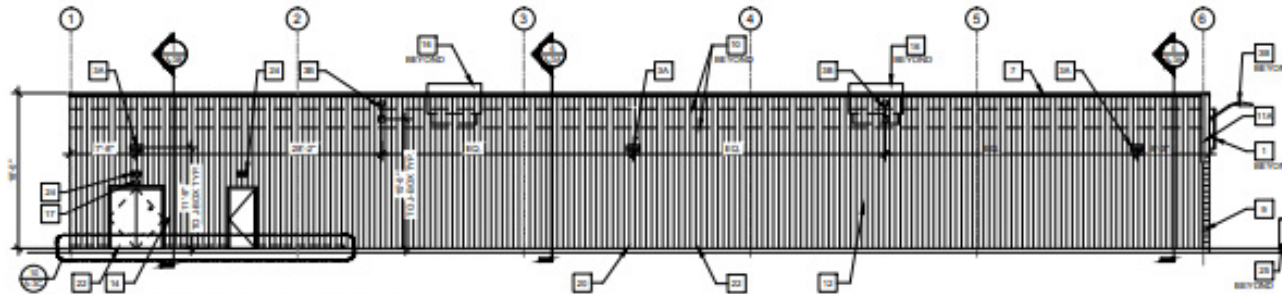
ELEVATIONS



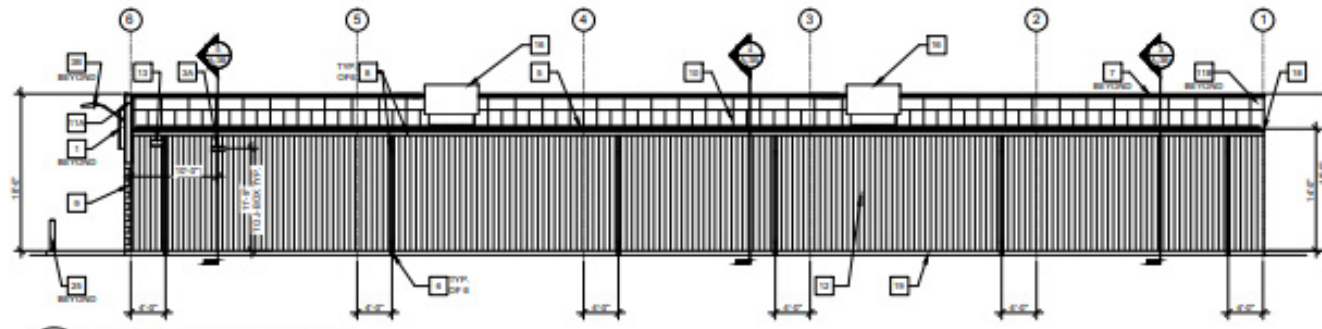
1 NORTHWEST ELEVATION
A-2
1/8" = 1'-0"



2 SOUTHEAST ELEVATION
A-2
1/8" = 1'-0"



3 NORTHEAST ELEVATION (TRUCK SIDE)
A-2
1/8" = 1'-0"



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Re: 1101 Oregon Avenue – Burns, OR 97720 (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 _____