



RENDERING

**DOLLAR
GENERAL®**

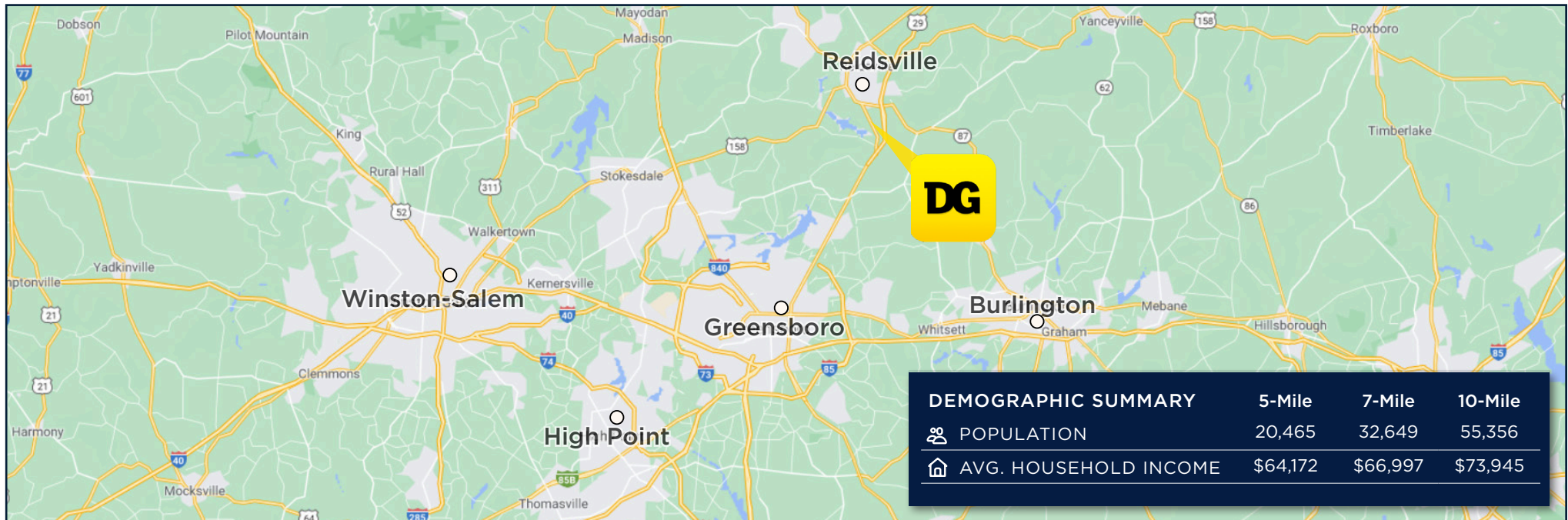
OFFERING MEMORANDUM
DOLLAR GENERAL
REIDSVILLE, NC (GREENSBORO MSA)

Marcus & Millichap

DOLLAR GENERAL®

PRICE	\$2,053,000
CAP RATE	5.25%
NOI	\$107,772
RENTABLE SQUARE FEET	9,100
PRICE/SF	\$225
YEAR BUILT	2021
LOT SIZE	1.66 AC
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years

RENT COMMENCEMENT DATE			August 2021
LEASE EXPIRATION DATE			August 2036
TERM REMAINING ON LEASE			15 Years
INCREASES	10% Increases During Options		
OPTIONS	Four, 5-Year Options		
BASE RENT	Years 1-15		\$107,772
OPTION RENT	Years 16-20	(Option 1)	\$118,549
	Years 21-25	(Option 2)	\$130,404
	Years 26-30	(Option 3)	\$143,445
	Years 31-35	(Option 4)	\$157,789
TENANT RESPONSIBILITIES		Taxes, CAM, Insurance, Roof & Structure	
LANDLORD RESPONSIBILITIES		100% No Landlord Responsibilities	



INVESTMENT HIGHLIGHTS

NEW UPGRADED BUILD-TO-SUIT DOLLAR GENERAL

- Brand new Build-to-Suit Dollar General located in Reidsville (Greensboro MSA), NC.
- This store is 9,100 SF with 3-sided upgraded construction and is opening in August 2021.

GREENSBORO MSA

- This Dollar General is located 20 miles North of downtown Greensboro and is part of the Greensboro MSA.
- Greensboro is the third largest city in North Carolina (291,303 population) and is the county seat and largest city in Guilford County and the surrounding Piedmont Triad MSA.
- The Triad is known as one of the primary manufacturing and transportation hubs of the southeastern U.S. and includes Greensboro, Winston-Salem and Highpoint, NC.
- Notable companies headquartered in Greensboro include: Honda Aircraft Company, Lorillard Tobacco Company, Mack Trucks, Volvo Trucks of North America, The Fresh Market, Cook Out, Columbia Forest Products and many more.

HIGH TRAFFIC LOCATION

- This Dollar General sits on US Bus 29 (7,200 VPD) and adjacent to US Hwy 29 (25,000 VPD) with excellent visibility and easy access.
- The 5 Mile population is 20,465 and the average household income is \$64,172 which is superior to most Dollar General locations.
- National retailers in Reidsville include Food Lion, Walgreens, McDonalds, Lowe's Foods, O'Reilly, CVS, Taco Bell and many more.
- Reidsville is a satellite town to Greensboro and more broadly to the Triad (Greensboro, Winston-Salem, High Point).

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.



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



17,000+

STORES IN
46 STATES



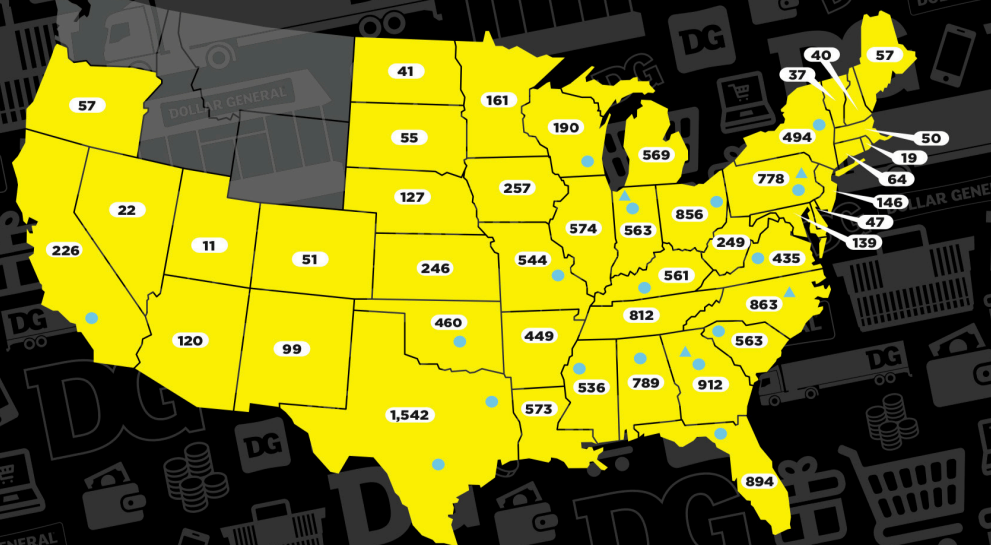
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FORTUNE 500
RANKING

17,000+ STORES IN 46 STATES

AS OF 1/31/2020

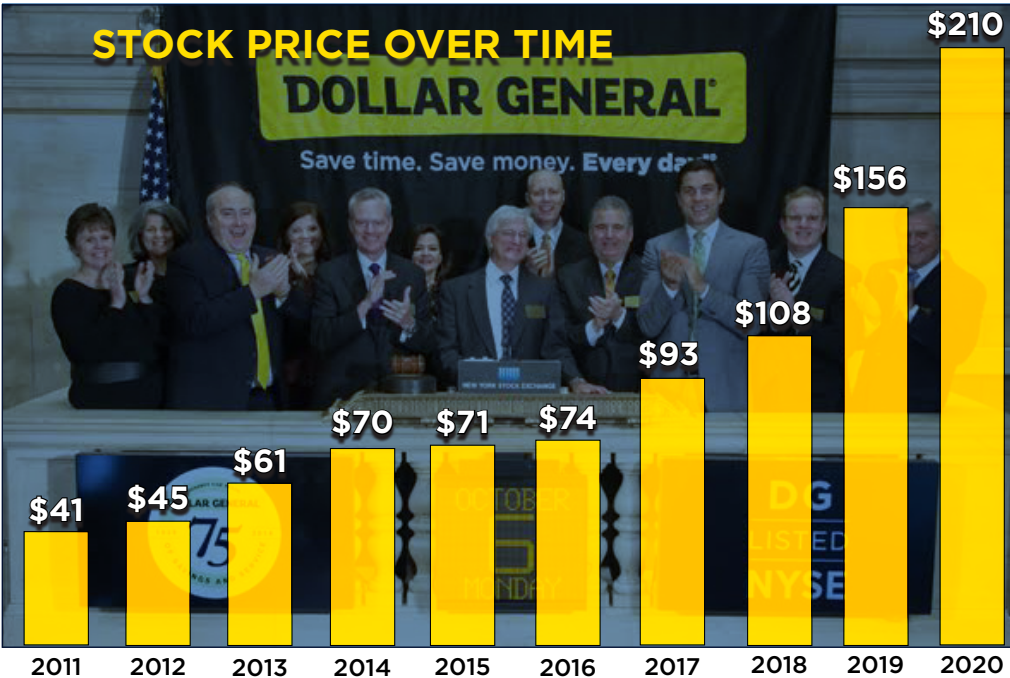
● STORES
● DISTRIBUTION CENTER
▲ FRESH DISTRIBUTION FACILITY



STOCK PRICE OVER TIME

DOLLAR GENERAL®

Save time. Save money. Every day.™



Oak Hollow Mall



HIGH POINT



2019 Student Enrollment
±4,600



Four Seasons Town Center

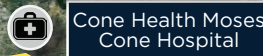


Greensboro

Piedmont Triad International Airport



2020 Student Enrollment
±19,764



25,000 VPD

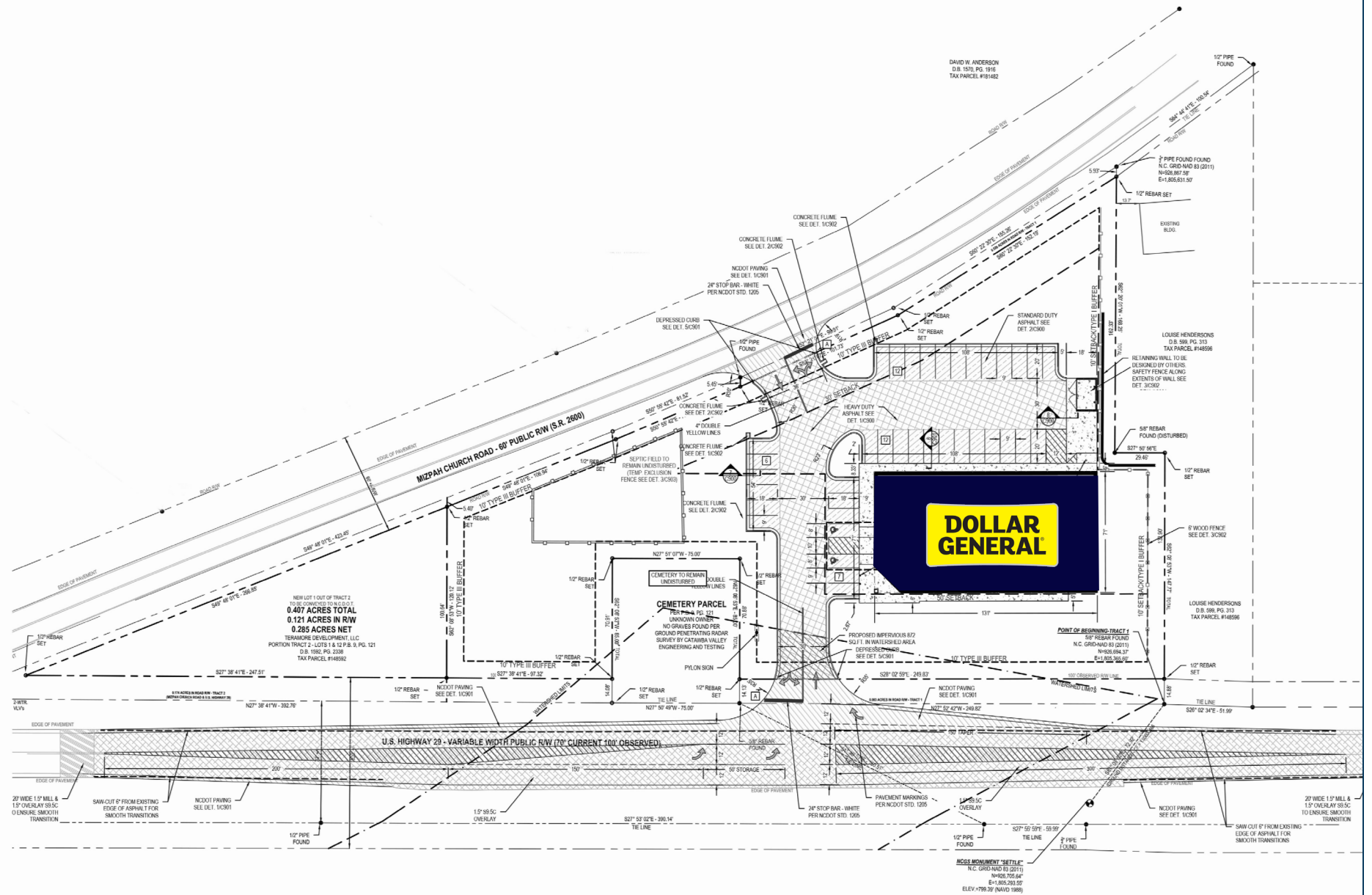
REIDSVILLE



7,200 VPD

DEMOGRAPHIC SUMMARY	5-Mile	7-Mile	10-Mile
POPULATION	20,465	32,649	55,356
AVG. HOUSEHOLD INCOME	\$64,172	\$66,997	\$73,945

SITE PLAN



ELEVATIONS



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

BENJAMIN YELM | BROKER OF RECORD | LIC. #303785 | 843-952-2300 | BENJAMIN.YELM@MARCUSMILLICHAP.COM

RENDERING

Marcus & Millichap

TAYLOR MCMINN

RETAIL GROUP

Dated:

Don McMinn
Marcus & Millichap
1100 Abernathy Road, NE, Suite 600
Atlanta, GA 30328

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

Re: 1401 US-29 BUS Reidsville, NC 27320 (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

Purchaser's Initials _____ Seller's Initials _____

discretion), disclose to any other person (other than Purchaser's 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 _____