



RENDERING

**DOLLAR
GENERAL®**

OFFERING MEMORANDUM

DOLLAR GENERAL

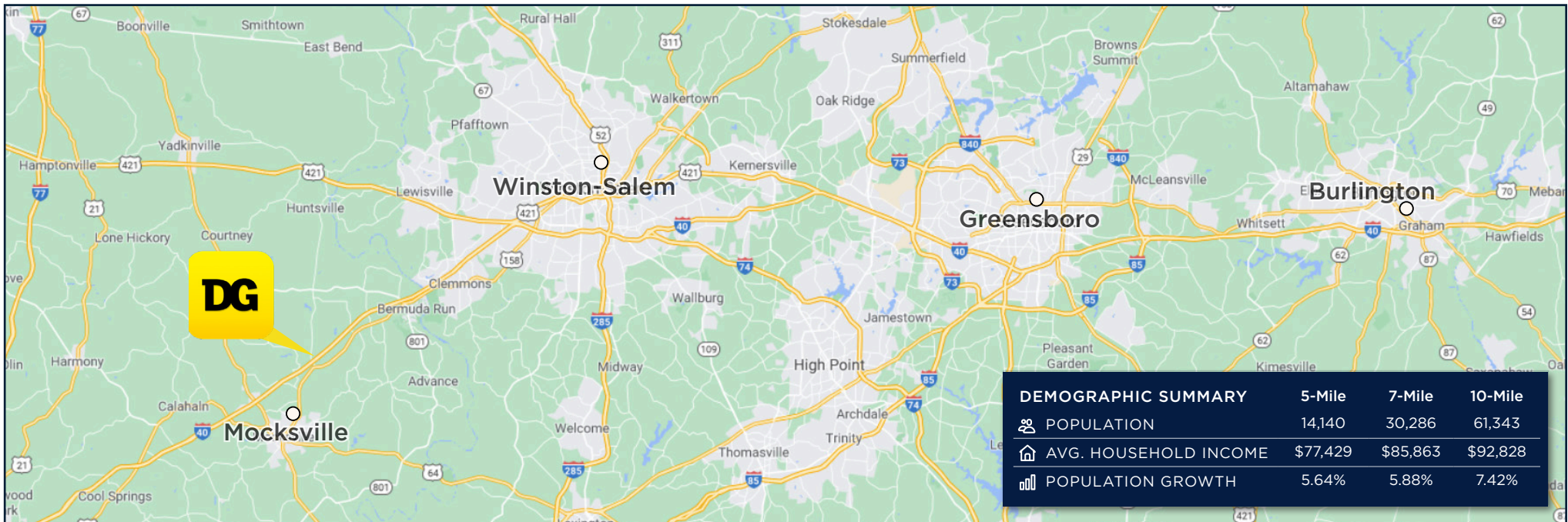
MOCKSVILLE, NC (WINSTON-SALEM MSA)

Marcus & Millichap

DOLLAR GENERAL®

PRICE	\$1,777,000
CAP RATE	5.40%
NOI	\$95,928
RENTABLE SQUARE FEET	9,100
PRICE/SF	\$195
YEAR BUILT	2021
LOT SIZE	1.23 AC
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years

RENT COMMENCEMENT DATE	July 2021		
LEASE EXPIRATION DATE	July 2036		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increases During Options		
OPTIONS	Four, 5-Year Options		
BASE RENT	Years 1-15		\$95,928
OPTION RENT	Years 16-20	(Option 1)	\$105,520
	Years 21-25	(Option 2)	\$116,072
	Years 26-30	(Option 3)	\$127,680
	Years 31-35	(Option 4)	\$140,448
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 Mocksville (Winston-Salem MSA), NC.
- This store is 9,100 SF with 2-sided upgraded construction and is opening in July 2021.

WINSTON-SALEM MSA

- This Dollar General is located on I-40 (39,500 VPD) 20 miles Southwest of downtown Winston-Salem and is part of the Winston-Salem MSA.
- Winston-Salem is the second largest municipality in the Piedmont Triad region and the fifth most populous city in North Carolina with a population of 247,945.
- 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.
- Winston-Salem is home to the corporate headquarters of BB&T, HanesBrands, Inc., Krispy Kreme, Lowes Food Stores, and many more.
- Winston-Salem is home to 6 colleges and universities including Wake Forest University (8,789 Students) which ranks in the top 30 for national universities.
- Medical research is a fast-growing local industry, and Wake Forest Baptist Medical Center is the largest employer in Winston-Salem.
- Home to Smith Reynolds Airport that supports an average of 117 aircraft operations per day and hosts the Winston-Salem Air Show which draws over 20,000 spectators.

AFFLUENT INTERSTATE LOCATION

- This Dollar General sits off Interstate 40 (39,500 VPD), a major East-West interstate that runs through the South-Central portion of the U.S..
- The 5 Mile average household income of \$77,429 is superior to most Dollar Generals.
- National retailers in Mocksville include Lowe's Home Improvement, Food Lion, Tractor Supply, AutoZone, Walgreens, McDonald's and many more.
- Davie County High School (1,759 Students) and North Davie Middle School (467 Students) are half a mile down the road from this Dollar General.
- Mocksville is the county seat of Davie County.

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



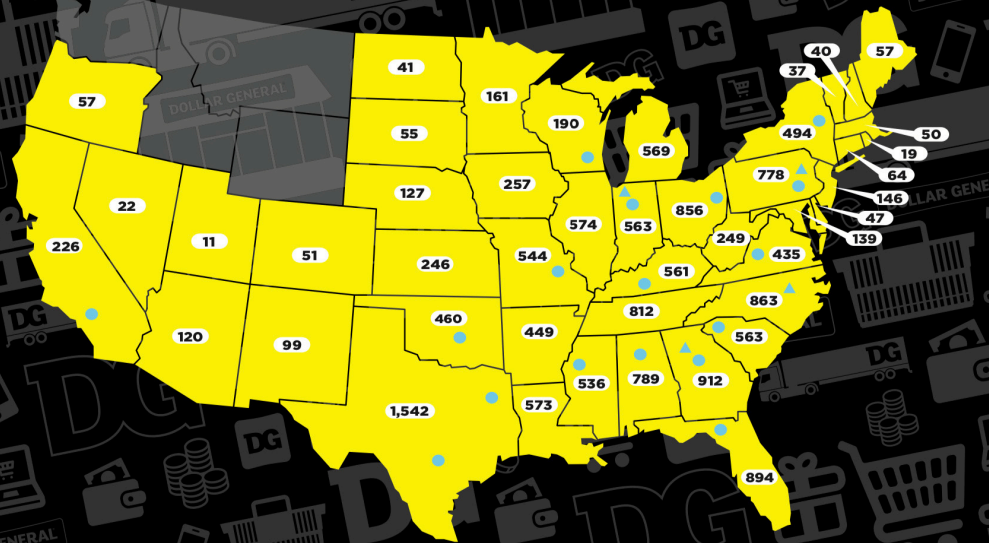
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FORTUNE 500
RANKING

17,000+ STORES IN 46 STATES

AS OF 1/31/2020

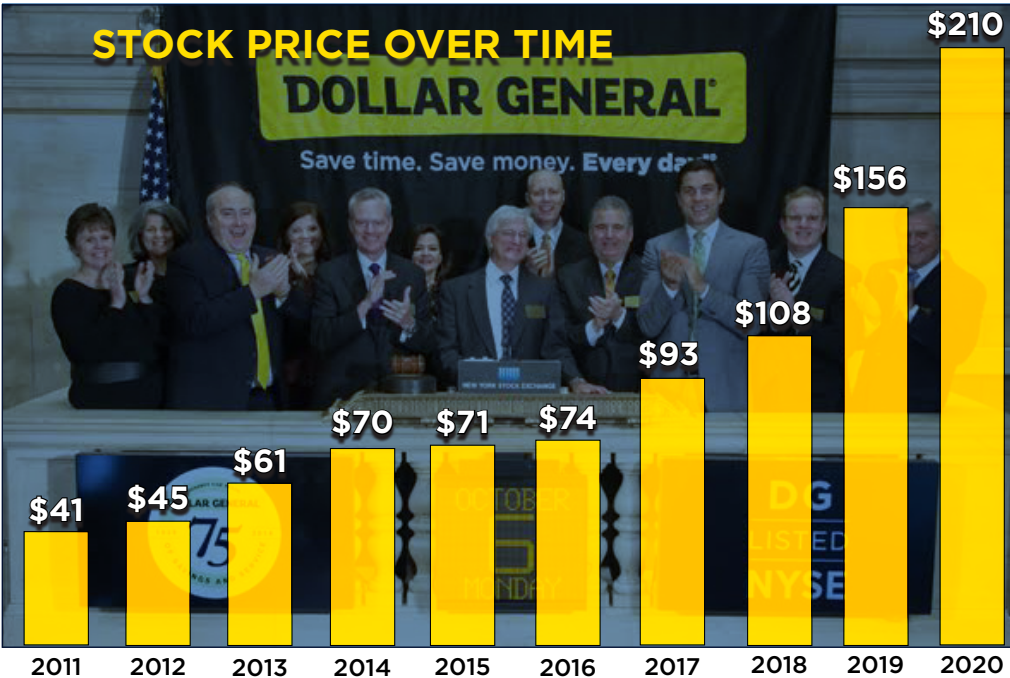
— STORES
● DISTRIBUTION CENTER
▲ FRESH DISTRIBUTION FACILITY



STOCK PRICE OVER TIME

DOLLAR GENERAL

Save time. Save money. Every day.



WAKE FOREST UNIVERSITY 2020 Student Enrollment ±8,789

UNIVERSITY OF NORTH CAROLINA SCHOOL of the ARTS 2020 Student Enrollment ±1,086

WINSTON-SALEM STATE UNIVERSITY 2020 Student Enrollment ±5,190

Maple Chase Golf and Country Club

Smith Reynolds Airport



Walmart * Lowe's
Kohl's Target Staples
CVS Petco Food Lion

City of **WINSTON-SALEM** NORTH CAROLINA

Walmart * Lowe's

39,500 VPD



3,400 VPD

Farmington Road

Davie County HS
1,759 total students
North Davie MS
467 total students

MOCKSVILLE



Walmart * Sam's Club
Lowe's Bed Bath & Beyond
Costco Wholesale Michaels Target
Hobby Lobby PetSmart Big Lots
Kohl's Ross Dress for Less Ulta

Dick's Sporting Goods Starbucks CVS
Burlington Best Buy Havertys Furniture
Marshalls Academy JCPenney
Barnes & Noble belk Jo-Ann
Dillard's Bath & Body Works

HIGH POINT

Walmart *

TSC Tractor Supply Co

Walgreens

Lowe's

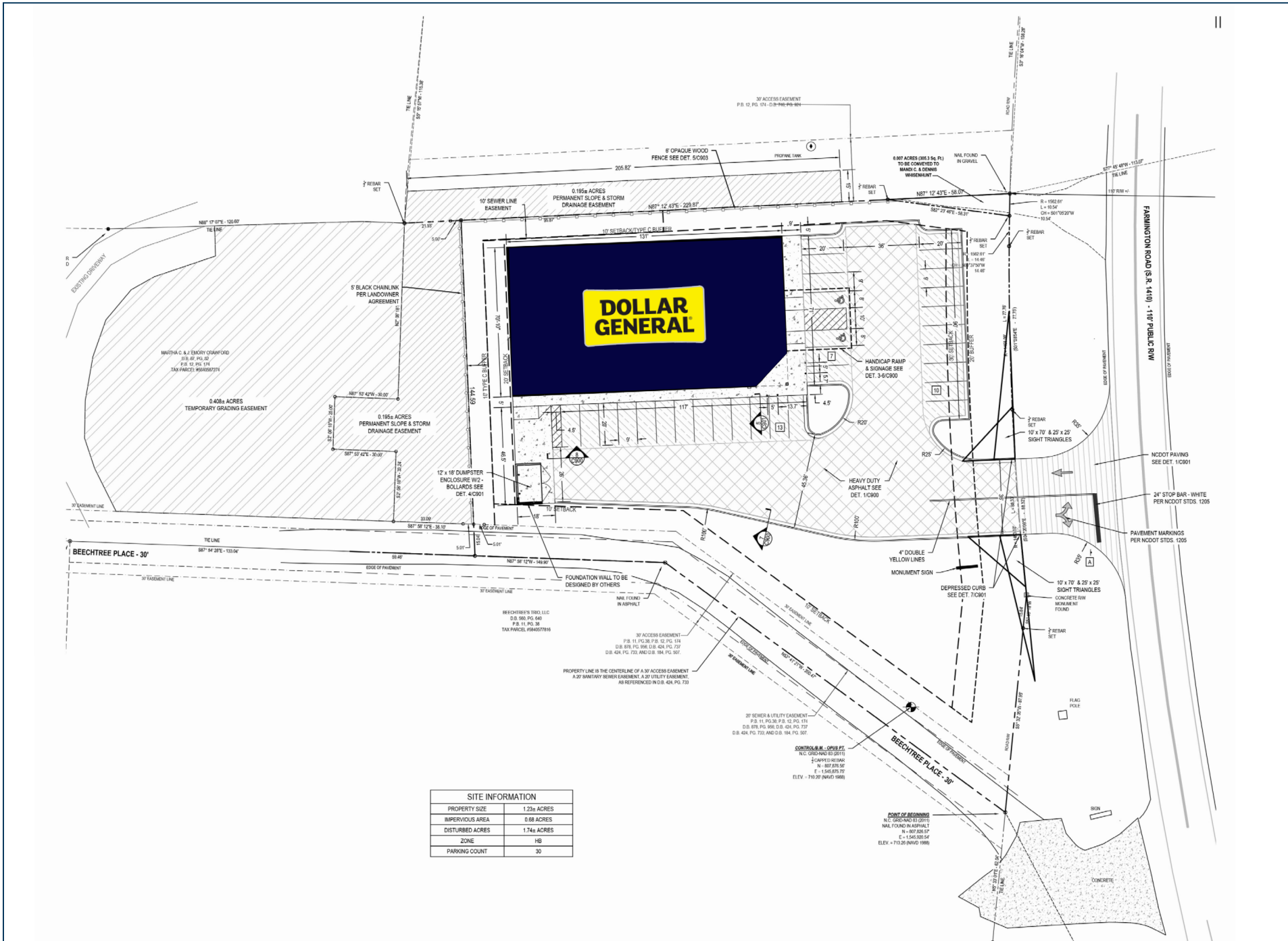
Food Lion

Food Lion

Walmart *

DEMOGRAPHIC SUMMARY		5-Mile	7-Mile	10-Mile
POPULATION		14,140	30,286	61,343
AVG. HOUSEHOLD INCOME		\$77,429	\$85,863	\$92,828
POPULATION GROWTH		5.64%	5.88%	7.42%

SITE PLAN



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

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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: 355 Farmington Rd – Mocksville, NC 27028 (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 _____