



RANDALL COMMERCIAL GROUP, LLC

INVESTMENT REAL ESTATE OPTIMIZED



REPRESENTATIVE PHOTO

DOLLAR GENERAL - UNDER CONSTRUCTION | JOHNSON CITY, TN

FOR SALE // \$1,997,200 // 5.25% CAP RATE //

RETAIL PROPERTY

PRESENTED BY //

BRIAN PHILLIPS, CCIM
662.638.0722
BPHILLIPS@RANDALLCG.COM

ELIZABETH RANDALL, CCIM
662.234.4043
ERANDALL@RANDALLCG.COM

OFFICE: 662.234.4044 // 850 INSIGHT PARK AVE. UNIVERSITY, MS 38677 // RANDALLCOMMERCIALGROUP.COM

NEW DOLLAR GENERAL | JOHNSON CITY, TN



CONFIDENTIALITY & DISCLAIMER

The information provided within this Offering Memorandum has been obtained from sources that are believed to be reliable, but Randall Commercial Group, LLC has not verified the information and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. The information may be estimated or generalized and is prepared to provide a summary of highlights and only a preliminary level of information regarding the project. Any interested party must independently investigate the subject property, particularly from a physical, financial, tenant, and overall development standpoint. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. This information is not intended to provide full due diligence on the subject property, as it is the responsibility of the interested buyer to conduct full due diligence with their advisors. The data contained within this offering memorandum is for information purposes only and is not sufficient for evaluation of Property for potential purchase.

Randall Commercial Group, LLC has not performed due diligence pertaining to the physical state of the property nor the property's current or future financial performance. Furthermore, no due diligence has been performed regarding the financial condition or future plans for this location. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. This information may have changed and there may be omissions of material data as this is not intended to provide complete due diligence.

Past, expected or projected performance does not guarantee future performance. Property owners and/or buyers bear the full risk and exposure of all business, events, tenant, credit, and liability associated with such properties. The acreage, size, and square footage of the property and improvements are estimated and should be independently verified. Inherent risk and concentrated exposure are associated with single tenant occupied properties and prospective buyer should fully investigate tenant, lease, market, and all relevant aspects of this property, tenant, and transaction. Unless a fully executed purchase and sale agreement has been executed, seller and Randall Commercial Group, LLC expressly reserves the right, at their sole discretion, to reject any and all expressions and/or interests or offers to purchase the property and to terminate negotiations and discussions with any person or entity reviewing this offering memorandum or making an offer on property unless a purchase and sale agreement of property has been executed and delivered.

In no event shall prospective purchaser or its agent have any claims against Seller or Randall Commercial Group, LLC or any of its affiliates, directors, offices, owners, agents, or licensees for any damages, liability, or any cause of action relating to this solicitation process, the marketing material, marketing process, or sale of property. By reviewing the material contained herein, you are agreeing to the terms and limitations of its use provided herein.

An owner/agency relationship exists with an Associate Broker of Randall Commercial Group, LLC, and the owner of the Subject Property located at 5722 Bobby Hicks Highway, Johnson City, TN. The Associate Broker has an ownership interest in the Subject Property located at 5722 Bobby Hicks Highway, Johnson City, TN, and other business with the Manager of the ownership entity.

INVESTMENT SUMMARY



INVESTMENT SUMMARY

OFFERING PRICE:	\$1,997,200
NET OPERATING INCOME:	\$104,853
OFFERING CAP RATE:	5.25%
YEAR BUILT:	2021
BUILDING SIZE:	9,026 SF
LOT SIZE:	1.27 Acres
PROPERTY ADDRESS	5722 Bobby Hicks Hwy
CITY, STATE, ZIP:	Johnson City, TN 37615
3 MILE POPULATION:	6,864

LOCATION DESCRIPTION

The subject property is ideally located on Bobby Hicks Highway in Johnson City, TN. The Dollar General store is just under +/-5 miles from Interstate 81 and +/-1.8 miles from Interstate 26. Johnson City is located in Washington, Carter, and Sullivan counties in northeast Tennessee, with most of the city being in Washington County. The 2019 estimated population is 66,907, making it the ninth-largest city in the state. Johnson City is part of the Tri-Cities region, along with the cities of Kingsport, Bristol, and the surrounding smaller towns and communities in Northeast Tennessee and Southwest Virginia. Johnson City is an economic hub largely fueled by East Tennessee State University and the medical Med-Tech corridor, anchored by the Johnson City Medical Center, Franklin Woods Community Hospital and affiliated facilities. Johnson City has been ranked as high as #35 "Best Small Place for Business and Careers" in the USA by Forbes. Kiplinger ranked Johnson City #5 in "The 10 Least-Expensive Cities For Living in the U.S.A.", stating the low cost of living is attributed to affordable homes and below-average utility, transportation and health-care costs.

LEASE SUMMARY

TENANT:	Dolgenercorp, LLC d/b/a Dollar General
LEASE TYPE:	NNN
PRIMARY LEASE TERM:	15-years
ANNUAL RENT:	\$104,853
RENT PSF:	\$11.62
BLDG. DELIVERY DATE:	Est. May 2021
RENT COMM. DATE:	TBD
RENEWAL OPTIONS:	Five (5), Five (5) Year Options
RENT BUMPS:	10% per Option
LEASE GUARANTOR:	Dollar General Corporation

PROPERTY DESCRIPTION

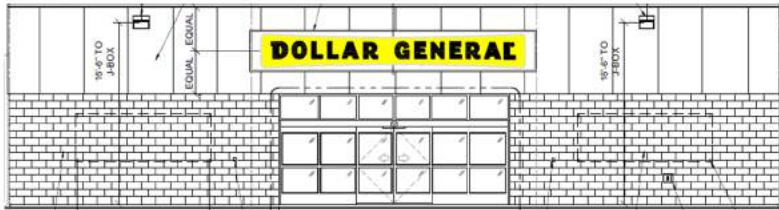
Randall Commercial Group, LLC is pleased to exclusively offer for sale this brand new, free-standing Dollar General located in Johnson City, TN. The subject property is a relocation store and has a 15-year, NNN with an estimated delivery date of May 2021. The property is located on Bobby Hicks Highway just +/- 5 miles from the Tri-Cities Airport. Dollar General is an investment grade tenant with a Standard & Poor's "BBB" credit rating.



COMPLETE HIGHLIGHTS



Front Elevation



LOCATION INFORMATION

BUILDING NAME	Dollar General - Under Construction Johnson City, TN
STREET ADDRESS	5722 Bobby Hicks Hwy
CITY, STATE, ZIP	Johnson City, TN 37615
COUNTY	Washington
SIGNAL INTERSECTION	No
NEAREST AIRPORT	Tri-Cities Airport

BUILDING INFORMATION

NOI	\$104,853.00
CAP RATE	5.25
OCCUPANCY %	100.0%
TENANCY	Single
NUMBER OF FLOORS	1
YEAR BUILT	2021
CONSTRUCTION STATUS	Under construction
FRAMING	Metal
CONDITION	Excellent
ROOF	Standing Seam Metal Roof
FREE STANDING	No

AERIAL MAP





MARKET INFORMATION



MARKET DATA

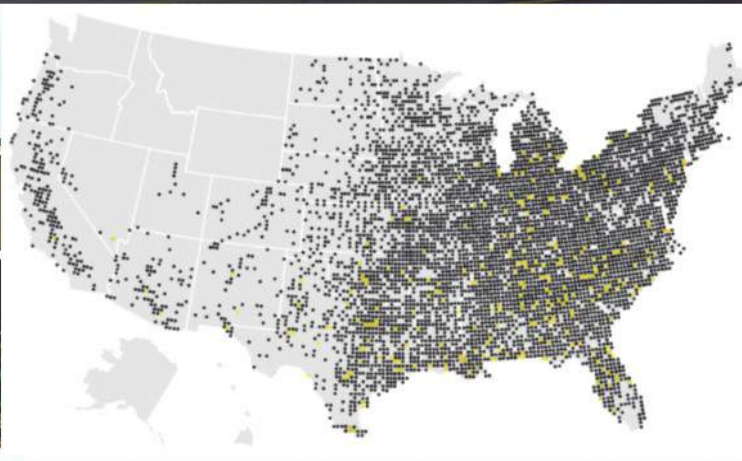
- One of Northeast Tennessee's key advantages for businesses is its accessibility to over 70% of the US population within a days drive.
- Interstates I-26 and I-81 converge in the metro area, while I-40, I-77, and I-75 are nearby.
- Tri-Cities Regional Airport is serviced by Allegiant Air, American, and Delta Connection. Non-stop air service is available to Atlanta, Charlotte, Orlando (SFB) and Tampa (Clearwater/St Petersburg).
- Foreign Trade Zone 204 allows companies to defer paying customs duties on goods until they leave the zone for domestic consumption.
- UPS and FedEx have a district hub located in the area.
- CSX and Norfolk Southern provide rail service.
- Johnson City named one of 5 Most Affordable Cities in Tennessee (Livability.com).
- Johnson City named one of the Top Five (#4) Retirement Destinations in the country (Kiplinger).
- Johnson City named one of the 10 Most Diversified Metro Economies in the United States (Livability.com)
- Washington County is home to the headquarters of Ballad Health, an integrated healthcare system serving 29 counties of Northeast Tennessee, Southwest Virginia, Northwest North Carolina and Southeast Kentucky (washingtoncountyttn.org).
- Ballad operates a family of 21 hospitals, including three tertiary medical centers, a dedicated children's hospital, community hospitals, three critical access hospitals, a behavioral health hospital, an addiction treatment facility, long-term care facilities, home care and hospice services, retail pharmacies, outpatient services and a comprehensive medical management corporation (washingtoncountyttn.org).
- Washington County includes two public school districts as well as several private kindergarten through 12th-grade and kindergarten through 8th-grade schools (washingtoncountyttn.org).
- Both public school systems exceed the state academic performance averages according to the Tennessee Department of Education Report Card (washingtoncountyttn.org).

FOR SALE // RETAIL PROPERTY

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TENANT PROFILE



Dollar General Corporation has been delivering value to shoppers for 80 years. Headquartered in Goodlettsville, TN, the BBB S&P rated, company helps shoppers Save time. Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operates over 16,000 stores as of February 2020. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

<https://www.dollargeneral.com/>



4.6% Increase
Same Store Sales Q3



\$25.6 Billion
In Sales



1,000
Stores to Open in
2020

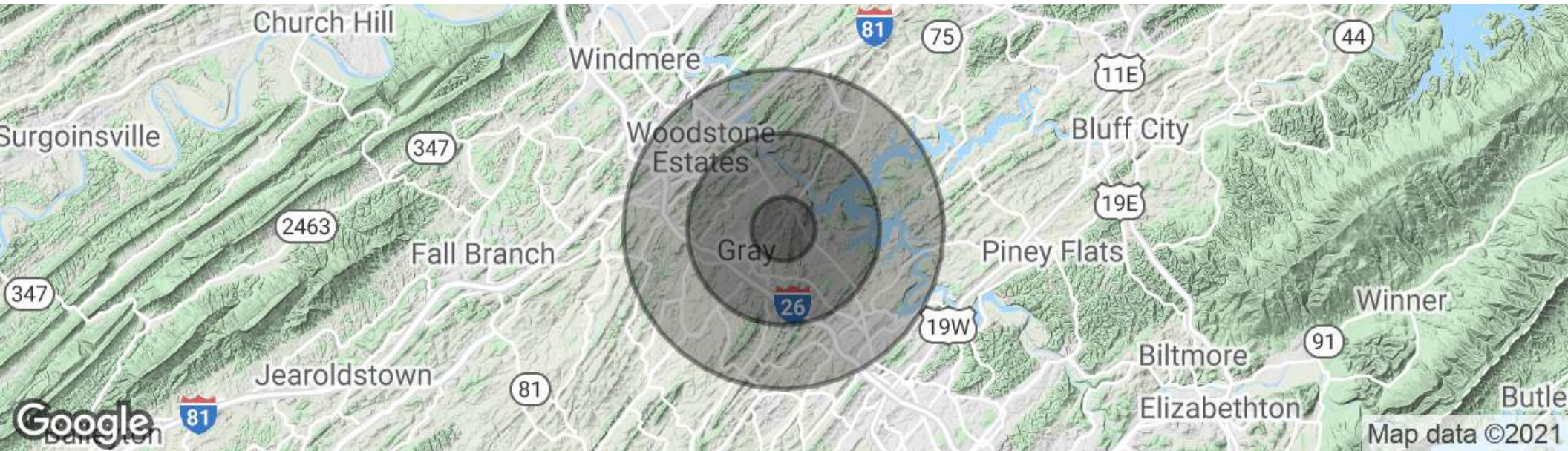


80
Years in Business



32 Quarters
Same Store Growth

DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	3,681	16,034	40,686
AVERAGE AGE	39.3	42.4	44.7
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	1,698	6,864	16,786
# OF PERSONS PER HH	2.16	2.32	2.41
AVERAGE HH INCOME	\$62,509	\$74,763	\$83,857
AVERAGE HOUSE VALUE			

* Demographic data derived from 2020 ESRI



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PRINCIPAL BROKER

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ELIZABETH RANDALL, CCIM

PRESIDENT, ASSOCIATE BROKER

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ABOUT RANDALL COMMERCIAL GROUP, LLC

Randall Commercial Group, LLC is a boutique commercial real estate investment brokerage and consulting firm focused on properties and development opportunities in the southeastern United States for clients located throughout the country. Through a myriad of brokerage services, we serve institutional and individual investors as well as end users, tenant, and developers on deals ranging up to \$50 million in estimated market value.

Our proprietary research, continual education, creativity, and perseverance allow us to focus on creating client wealth by optimizing real estate strategies for businesses and investors while building meaningful, long-term relationships. The majority of our business results from expanding our client relationships and referrals from clients and peers. We believe the reward for hard work well done is the opportunity to do more of it; for this, we thank you for your trust and belief in our methodology.

Our corporate strategy is simple: client first. We do not desire to be all things to all clients, but we are singularly focused on being all things investment real estate.