



**CAMBRIDGE CAPITAL
ADVISORS**

49 LEXINGTON STREET, SUITE 5
WEST NEWTON, MA 02465

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DOLLAR GENERAL®

\$858,000 | 6.50% CAP

All Brick & Block Construction / S&P Rating: BBB

1400 Weatherly Plaza Drive SE, Huntsville, AL 35803



Confidential Offering Memorandum

Exclusively Listed By:
Bryan M. Gitlin | Managing Partner
Cambridge Capital Advisors
National Retail Investment Sales Group

Listed in Association With: The Shopping Center Group / AL License #: 82862-0

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PROPERTY HIGHLIGHTS

- ✓ Newly Executed 5 Year Option includes 15% Rent Increase
- ✓ Tenant paying Below Market Rent - \$6.38/ft.
- ✓ Dollar General (NYSE: DG) S&P “BBB Rated” Investment Grade Tenant
- ✓ Recent Improvements include: New HVAC Coil installed in 2020. Parking Lot Resealed and Striped in August 2019. Comprehensive Roof Maintenance 2019. Parking Lot light bulbs replaced 2020.
- ✓ Tenant has occupied the building since 2003 demonstrating long-term commitment to the location (18 years).
- ✓ Brick Façade w/3-Sided Concrete Block Construction
- ✓ Strong Avg. HH Income: \$106,650 - 1-Mile / Population Demographics: 73,806 - 5-Mile
- ✓ Traffic Count - 16,500 (ADT)

EXECUTIVE SUMMARY

Cambridge Capital Advisors has been exclusively retained to market for sale the fee simple interest in the Dollar General located at 1400 Weatherly Plaza Drive SE, Huntsville, AL 35803. Built in 1987, this freestanding, single tenant, double-net (NN), retail property consists of a 9,098 SF building sited on a 0.91-acre lot. Dollar General has occupied the building since 2003 and recently exercised the first of two five (5) year lease options on a 15% rental increase. The lease is backed by Dollar General’s corporate guarantee (S&P: BBB). The second five (5) year option period offers a ten percent (10%) base rental increase and an increase to the Tenant’s parking lot CAM contribution (\$337.50/mo.) which jointly stand to provide the investor with a hedge against future inflation.

Recent improvements to the property include the re-sealing and restriping of the parking lot (2019), comprehensive roof maintenance (2019), the installation of a new HVAC coil (2020) and the replacement of the parking lot bulbs (2020).

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PROPERTY SUMMARY

Address:	1400 Weatherly Plaza SE, Huntsville, AL 35803
Asking Price:	\$858,000 / Cap Rate: 6.50%
Net Operating Income:	\$55,750.00 (As of 9/1/21) 
Rent/Month:	\$4,840.00 + \$300.00/Mo. (Parking Lot CAM)
Rentable Area:	9,098 SF
Rent/SF:	\$6.38/SF
Tenant Name/Website:	Dollar General / www.dollargeneral.com
S&P Credit Rating:	BBB (Outlook - Stable) – NYSE: (DG)
Ownership Type:	Fee Simple
Year Built:	1987 – Renovated (2003)
Lease Type:	NN
Lease Term:	5 years +
Lease Commencement:	July 18, 2003 / Lease Expiration: August 31, 2026
Rental Increases:	Rent above as of September 1, 2021 (15% Increases in 1 st Option Period / 10.43% in 2 nd Option)
Options:	Two (2), Five Year

Dollar General - Huntsville, AL	
Income and Expenses - As of 9/1/21	
Income:	
Gross Rents:	\$58,080
CAM (Janit./Landsc./Grass)	\$3,600
Effective Gross Income	\$61,680
Expenses:	
CAM (Janit./Landsc./Grass)	\$3,065
Non-CAM Repairs/Maint.	\$1,500
Reserves @ \$0.15/SF	\$1,365
Total Expenses:	\$5,930
Net Operating Income (NOI)	\$55,750

Term	Increases	Ann. Base Rent	Mo. Rent	Ann. CAM	Mo. CAM	Rent Per SF
Through 8/31/21	Flat	\$50,499.96	\$4,208.33	\$3,150.00	\$262.50	\$5.55
9/1/21 - 8/31/26	15%	\$58,080.00	\$4,840.00	\$3,600.00	\$300.00	\$6.38
Second Option	10.43%	\$64,140.00	\$5,345.00	\$4,050.00	\$337.50	\$7.05

LL Responsibilities: Maintenance, repair and replacement to the exterior of the Premises including, but not limited to, roof, all paved and grass or landscaped areas, foundation, floors, walls, all interior and exterior utility lines and pipes, and structure. Responsible to furnish heating, lighting, plumbing, HVAC (major repairs over \$750.00/occurrence and replacement of such equipment.)

Tenant Responsibilities: Real estate Taxes, (excluding any special assessments), Insurance, Cost of minor repairs (under \$750.00/occurrence) and routine maintenance of heating, lighting, plumbing and HVAC systems. As of 9/1/21 Tenant to pay (\$300.00/mo.) for care and maintenance of the parking lot to include the maintenance of grass and landscaped areas, lighting, cleaning, security, snow removal, striping and repairs. Lessee also liable for plate glass windows and doors.

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LOCATION OVERVIEW

Huntsville is a city in the Appalachian region of northern Alabama and is the county seat of Madison County. It was founded in 1805 and became the first incorporated town in Alabama in 1811. The city grew across nearby hills north of the Tennessee River, adding textile mills, then munitions factories, NASA's Marshall Space Flight Center (MSFC) and the United States Army Aviation and nearby Missile Command at the Redstone Arsenal. The National Trust for Historic Preservation named Huntsville to its "America's Dozen Distinctive Destinations for 2010" list.



The city's **population is 202,910 as of the 2020 census**, making it **Alabama's second-largest city** after Birmingham. Huntsville is the largest city in the five-county Huntsville-Decatur-Albertville, AL Combined Statistical Area. Huntsville's population was 417,593 in 2010, making it the second most populous metropolitan area in the state after the Birmingham metropolitan area. Huntsville metro's population reached 462,693 by 2018.

The City is nicknamed "The Rocket City" for its close association with U.S. space missions. On January 31, 1958, the Army Ballistic Missile Agency (ABMA) placed America's first satellite, Explorer 1, into orbit using a Jupiter-C launch vehicle. This brought national attention to Redstone Arsenal, with widespread recognition of this being a major center for advancing technology. The Cummings Research Park was developed just north of the Redstone Arsenal to partially accommodate the industrial growth initiated by the formation of the MSFC during the 1960's and now has become the second largest technology and research park of this type in America and fourth largest in the world. As a result, **Huntsville is now considered one of the nation's high-tech hotspots and one of the best Southern cities for defense jobs.**

Today, Huntsville, Alabama is one of the most recognized cities in the Southeast – **consistently named as one of the best places to live and work by a variety of national publications.** The city is regularly named as a premier location for both business and quality of life. Home to several Fortune 500 companies, Huntsville also offers a broad base of manufacturing, retail and service industries. Huntsville's quality of life is second to none as it offers a variety of rich educational, recreational, and cultural opportunities including three universities, a technical college, multiple historic districts, numerous museums, parks and festivals, golf courses, art associations, performing and visual art institutions, the Propst Arena, Mark C. Smith concert Hall and a number of craft breweries.

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TENANT PROFILE

Dollar General Corporation (NYSE:DG), founded in 1939, is an American chain of variety stores headquartered in Goodlettsville, TN. As of January 2020, Dollar General operates **16,278 stores in 46 states across the continental United States**. The company began in 1939 as a family-owned business called L.J. Turner and Son. In 1955, the name changed to Dollar General Corporation and in 1968 the company went public on the New York Stock Exchange. Fortune 500 recognized Dollar General in 1999 and in 2020 it reached #112 on the list. Dollar General has grown to become one of the most profitable stores in the rural United States with **revenue reaching approximately \$27 billion in 2019**.



Dollar General has been in the business of delivering value to shoppers for over 75 years. Dollar General helps shoppers save time and money by offering a variety of frequently used products, such as food, snacks, cleaning supplies, health and beauty aids, clothing, housewares, and seasonal items. Known for low everyday prices, Dollar General commits to operating in convenient neighborhood locations. In addition to high quality private brands, Dollar General sells merchandise from America's most-trusted manufacturers such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nestle, Hanes, PepsiCo, Coca-Cola, Mars, Clorox, and Energizer.

In 2018, Dollar General expanded its product offerings to include the "Better for You" assortment that aim to offer healthier options from brands like Kashi, Annie's, Back to Nature and Kind.

By the end of its 2019 fiscal year, Dollar General offered its produce assortments in more than 650 stores, with plans to expand its produce offerings to an additional 400 stores in FY 2020.



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AERIAL



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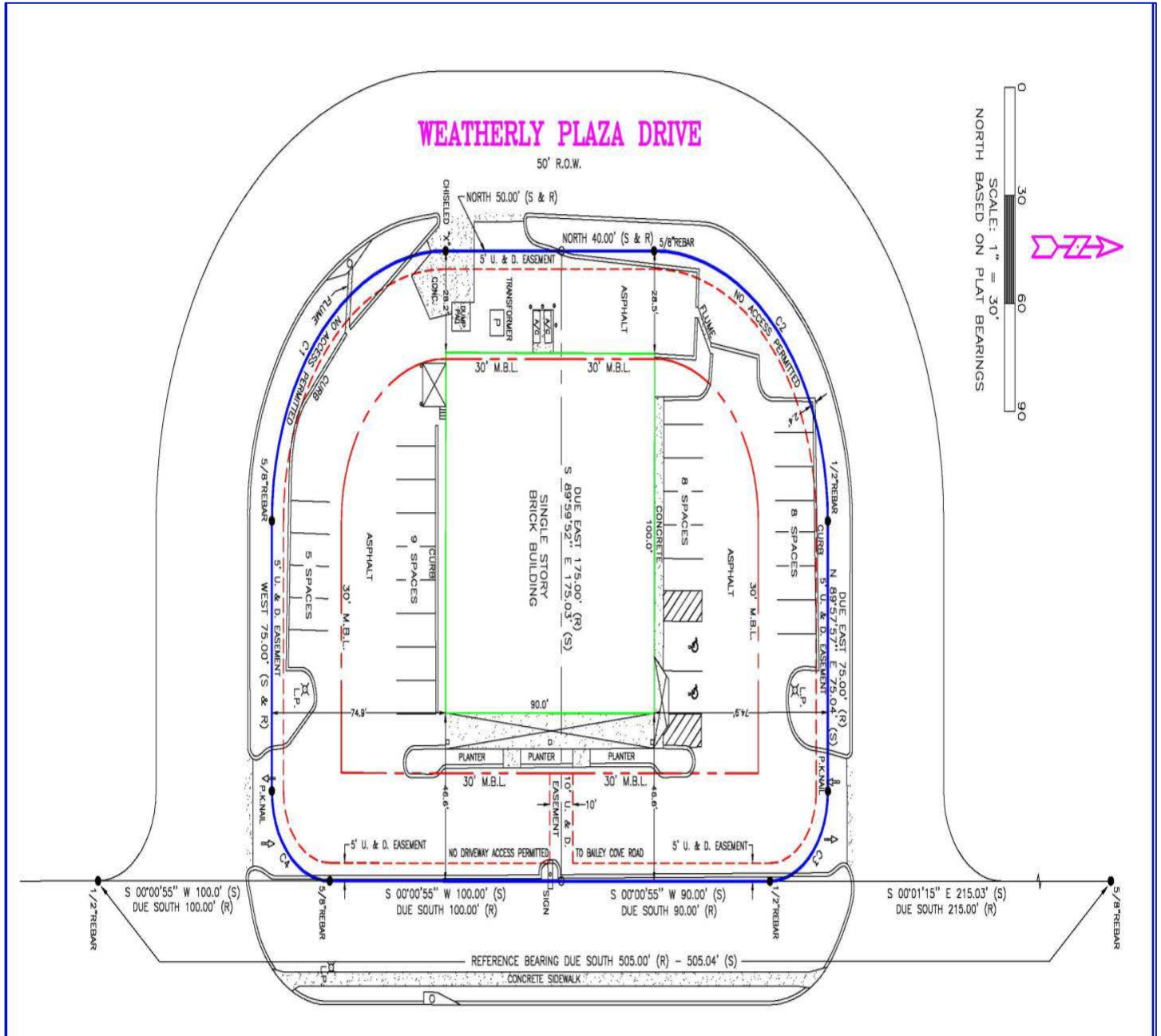


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SITE PLAN



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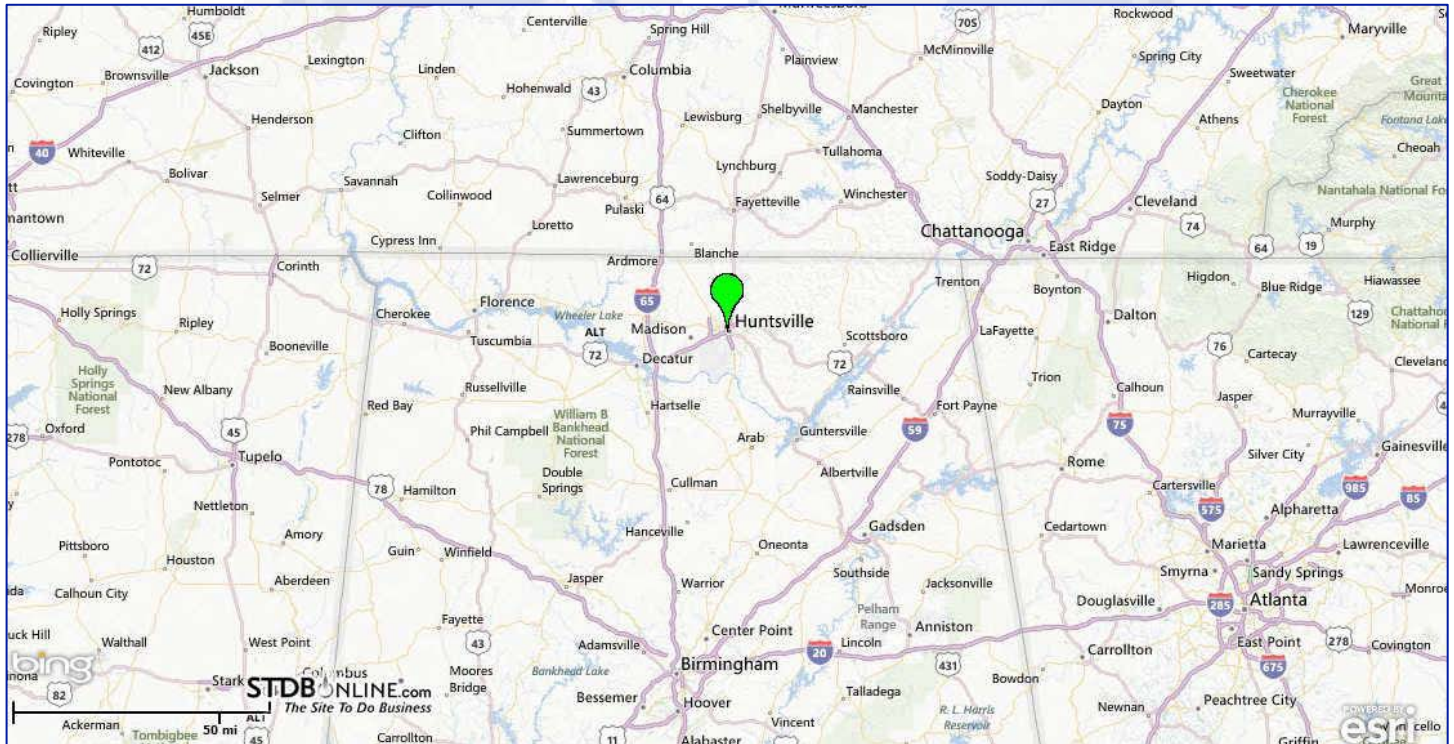
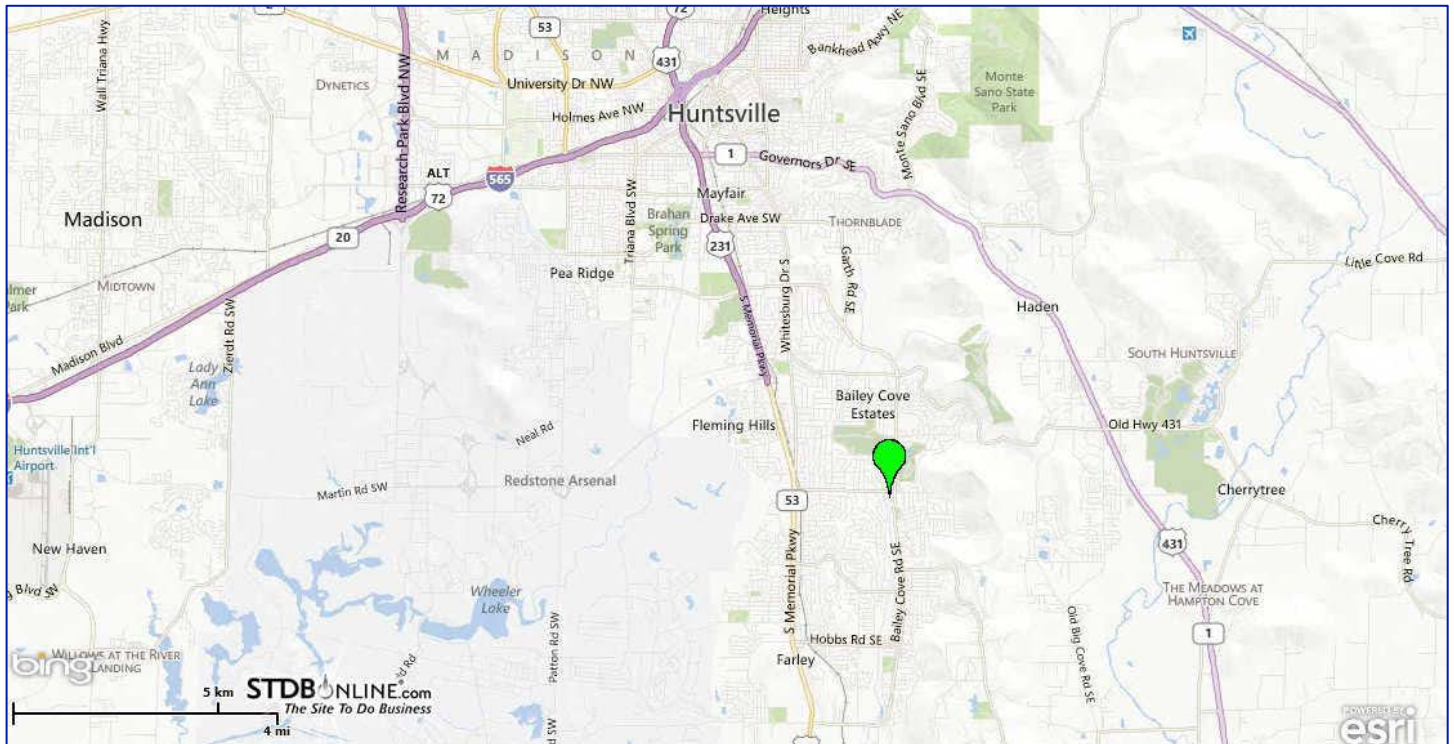


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MAPS



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SUBJECT PROPERTY PHOTOGRAPHS



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Building Rear



Side Parking Lot – Resealed and Striped 2019

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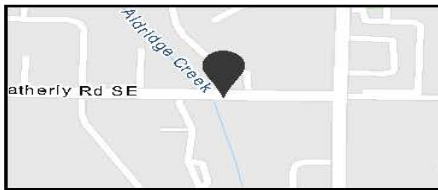
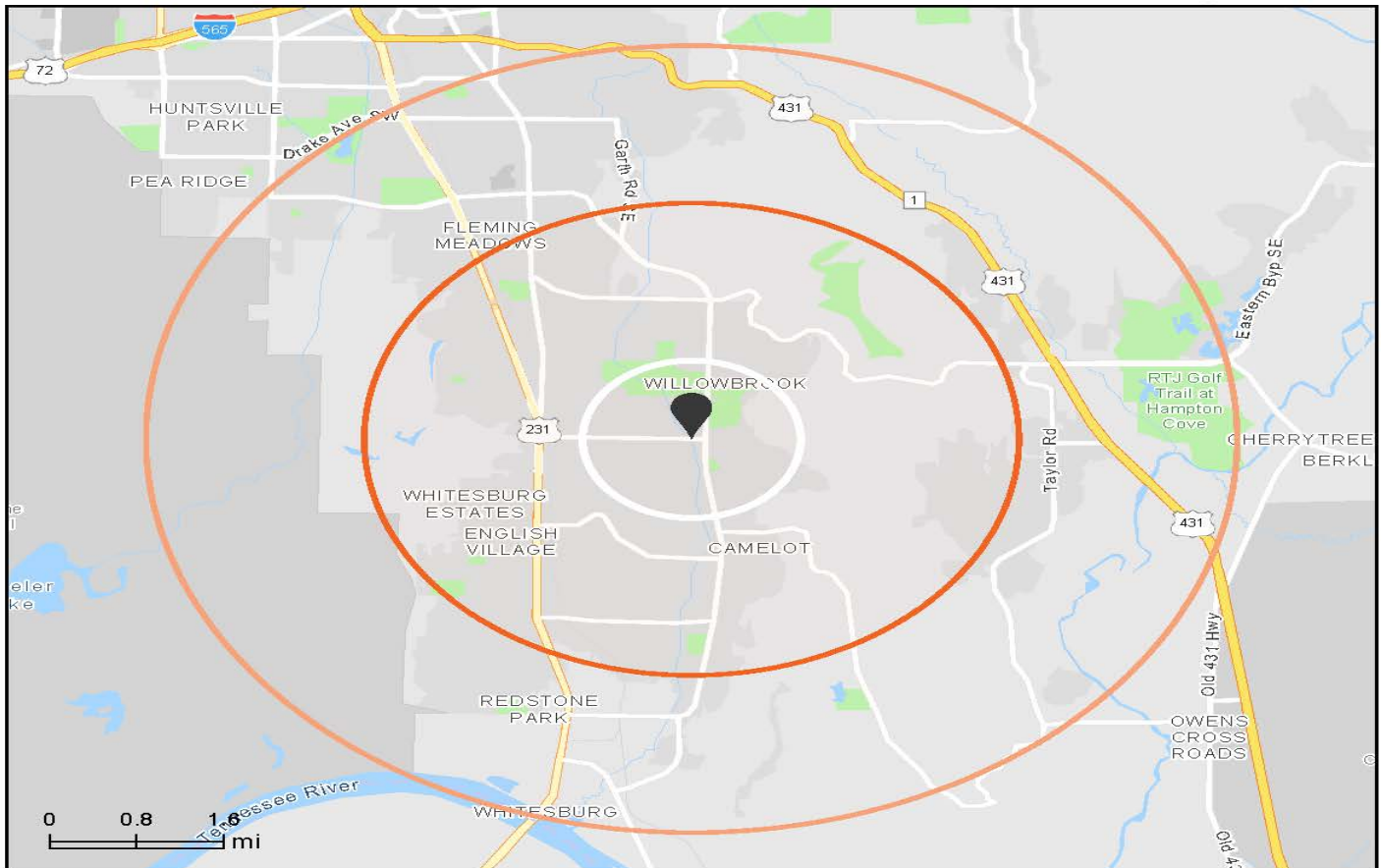
DEMOGRAPHICS



Site Map

1400 Weatherly Rd SE, Huntsville, Alabama, 35803
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 34.64618
Longitude: -86.54219



March 16, 2021

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Summary Demographic Profile

1400 Weatherly Rd SE, Huntsville, Alabama, 35803
Rings: 1, 3, 5 mile radii

Prepared By TSCG
Latitude: 34.64618
Longitude: -86.54219

	1 mile		3 miles		5 miles	
Population						
2020 Total Population	7,683		39,857		73,806	
2025 Total Population	7,905		41,702		77,925	
2010 Total Population	7,368		36,559		65,463	
2020 Group Quarters Population	0		83		320	
2010-2019 Population: Annual Growth Rate	0.41%		0.85%		1.18%	
2019-2024 Population: Annual Growth Rate	0.57%		0.91%		1.09%	
2020 Male Population	3,635		19,124		36,100	
2020 Female Population	4,048		20,733		37,707	
2020 Median Age	49.9		48.4		45.1	
Households						
2020 Total Households	3,319		17,546		31,632	
2025 Total Households	3,426		18,457		33,500	
2020 Owner Occupied Housing Units	2,510		12,516		21,890	
2020 Median Home Value	\$218,952		\$213,089		\$234,537	
Population By Race						
2020 White Population	6,795	88.44%	34,881	87.52%	62,085	84.12%
2020 Black/African American Population	317	4.13%	1,760	4.42%	4,765	6.46%
2020 American Indian/Alaska Native Population	48	0.62%	248	0.62%	469	0.64%
2020 Asian Population	303	3.94%	1,594	4.00%	2,626	3.56%
2020 Pacific Islander Population	7	0.09%	24	0.06%	64	0.09%
2020 Other Race Population	40	0.52%	304	0.76%	1,804	2.44%
2020 Hispanic Population	236	3.07%	1,284	3.22%	4,248	5.76%
Educational Attainment						
2020 Population Age 25+: Less than 9th Grade	57	0.97%	268	0.89%	699	1.30%
2020 Population Age 25+: 9-12th Grade/No Diploma	133	2.26%	791	2.64%	1,624	3.02%
2020 Population Age 25+: High School Diploma	655	11.14%	3,551	11.86%	6,532	12.15%
2020 Population Age 25+: GED/Alternative Credential	84	1.43%	591	1.97%	1,306	2.43%
2020 Population Age 25+: Some College/No Degree	1,103	18.76%	5,466	18.25%	9,884	18.38%
2020 Population Age 25+: Associate's Degree	406	6.90%	2,291	7.65%	4,014	7.46%
2020 Population Age 25+: Bachelor's Degree	1,890	32.14%	10,256	34.25%	17,935	33.35%
2020 Population Age 25+: Graduate/Professional Degree	1,552	26.39%	6,731	22.48%	11,789	21.92%
Income						
2020 Average Household Income	\$106,650		\$104,025		\$105,866	
2020 Median Household Income	\$86,234		\$78,557		\$77,523	
2020 Per Capita Income	\$45,162		\$45,591		\$45,399	
Business						
2020 Total (NAICS11-99) Businesses	120		974		2,433	
2020 Total (NAICS11-99) Employees	976		13,358		38,806	
Daytime Population						
2020 Total Daytime Population	6,413		36,242		74,433	
2020 Daytime Population: Workers	2,381		14,539		33,849	
2020 Daytime Population: Residents	4,032		21,703		40,584	

Source: Esri, Esri and Infogroup, U.S. Census

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The Americans with Disabilities Act (ADA) became effective January 26, 1992. Cambridge Capital Advisors has not made a specific compliance survey and analysis of this Property to determine whether it is in conformance with the various detailed requirements of the ADA. It is possible that a compliance survey of the Property, together with a detailed analysis of the requirements of the ADA, could reveal that the Property is not in compliance with one or more of the requirements of the ADA. Since Cambridge Capital Advisors has no specific information relating to this issue nor is Cambridge Capital Advisors qualified to make such an assessment, the effect of any possible noncompliance with the requirements of the ADA was not considered in the preparation of this report.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers.

The Seller has expressly reserved the right, in their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Seller and its legal counsel and any conditions to the Seller's obligations there under have been satisfied or waived.

This Offering Memorandum and its content, except such information, which is a matter of public record or is provided in sources available to the public (such contents as so limited herein called the "Contents"), are of a confidential nature. By accepting the Offering Memorandum, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the Offering Memorandum or any of its content to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of the Seller, (iv) not to use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Seller and (v) to return it to Cambridge Capital Advisors.

If you have no further interest in the Property, please return the Offering Memorandum forthwith.

For further information please contact:

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