

SINGLE TENANT NN+ LEASE

Essential Business Investment Opportunity

**DOLLAR
GENERAL®**

(NYSE: DG | S&P: BBB)



81651 LA-21

BUSH LOUISIANA (NEW ORLEANS MSA)

ACTUAL SITE



SRS

NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETING BY

DOLLAR GENERAL

WINSTON GUEST

Associate

SRS National Net Lease Group

winston.guest@srsre.com

D: 949.698.1105 | M: 908.894.0244

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 02046877

PATRICK R. LUTHER, CCIM

Managing Principal

SRS National Net Lease Group

patrick.luther@srsre.com

D: 949.698.1115 | M: 480.221.4221

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01912215

MATTHEW MOUSAVI

Managing Principal

SRS National Net Lease Group

matthew.mousavi@srsre.com

D: 949.698.1116 | M: 714.404.8849

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01732226



Broker of Record: Beezie Landry, Stirling Properties, Inc. | LA License No. 0000029069

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PROPERTY PHOTO





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an NN+ leased, freestanding, Dollar General investment property located in Bush, LA. The tenant, Dollar General (S&P: BBB | NYSE: DG), recently executed a 5-year option through August 2024, demonstrating their continued commitment to the site. The lease features 3 remaining 5-year extension options with 10% rental increases at the beginning of each option period, growing NOI and hedging against inflation. The lease is NN+ with landlord responsible for roof, structure, and CAM (which DG reimburses up to \$400/Mo for). Dollar General is paying low, replaceable rents at this location of only \$5.81/SF/Yr, providing an attractive basis for a new investor.

The property is located directly along LA-21 (8,800 VPD), a primary thoroughfare that travels directly to Covington, LA (20 min | 15 miles); a large city across from New Orleans. Bush is an ideal location for a Dollar General as the city has limited national tenant presence, providing little to no competition for the Dollar General. The store further benefits from its proximity to Fifth Ward Junior Highschool serving approximately 420 K-8 students. The school is ranked highly for public schools in the area. Bush is home to a community of affluent residents with an average household income exceeding \$89,000 in the 5-mile trade area.

Dollar General is an American chain of variety stores that has become one of the most profitable retail stores in the rural United States with revenue reaching over \$27.75 billion in 2020. The company plans to open 1,050 new stores across the U.S. in 2021, expanding its presence to 46 states. Dollar General is an essential business and has thrived since the onset of COVID-19 and provided for the communities in which they are located.

OFFERING SUMMARY

DOLLAR GENERAL



OFFERING

Pricing	\$555,000
Net Operating Income	\$47,196
Cap Rate	8.50%
Guaranty	Corporate
Tenant	Dollar General
Lease Type	NN+
Landlord Responsibilities	Roof, Structure, & CAM* *(DG reimburses \$400/mo in CAM)

PROPERTY SPECIFICATIONS

Rentable Area	8,125 SF
Land Area	1.53 Acres
Property Address	81651 LA-21 Bush, Louisiana 70431
Year Built	2003
Parcel Number	TBD
Ownership	Fee Simple (Land & Building Ownership)



Recent Renewal on Lease | Long Term Occupancy | Options to Extend | Scheduled Rental Increases

- Corporate guaranteed by Dollar General Corporation (S&P: BBB)
- DG has operated in this store since 2003 when built new
- Approximately 3.5 years remaining on the initial term 3 (5-year) options
- The lease features rental increases at the start of each option period
- Low rent of \$5.81/SF/Yr provides for an attractive basis for the investor

NN+ Lease | Fee Simple Ownership | CAM Reimbursed | Limited Landlord Responsibilities

- Tenant pays for taxes and insurance and reimburses for CAM up to \$400/Mo
- Landlord responsible for Roof, Structure, & CAM (reimbursed monthly)
- Ideal, low-management investment for a passive investor

Located Along Primary Thoroughfare | No Competition

- The subject property is located directly along LA-21 S (8,800 VPD), a primary thoroughfare which travels to Covington and is a 1-hour drive to New Orleans
- The property is virtually the only national retail tenant in the town of Bush, benefiting by being the one-stop shop for non-grocery items in town

Affluent Local Demographics In 5-mile Trade Area

- Approximately 5,144 residents and 466 employees support the trade area
- \$89,650 average household income

Location



Bush, Louisiana
St. Tammany Parish
New Orleans MSA

Parking



There are approximately 32 parking spaces on the owned parcel.
The parking ratio is approximately 3.93 stalls per 1,000 SF of leasable area.

Access



State Highway 21 & 40: 1 Access Point

Parcel



Parcel Number: TBD
Acres: 1.53
Square Feet: 66,646 SF

Traffic Counts



State Highway 21 & 40: 8,800 Vehicles Per Day
State Highway 40: 5,300 Vehicles Per Day

Construction



Year Built: 2003

Improvements

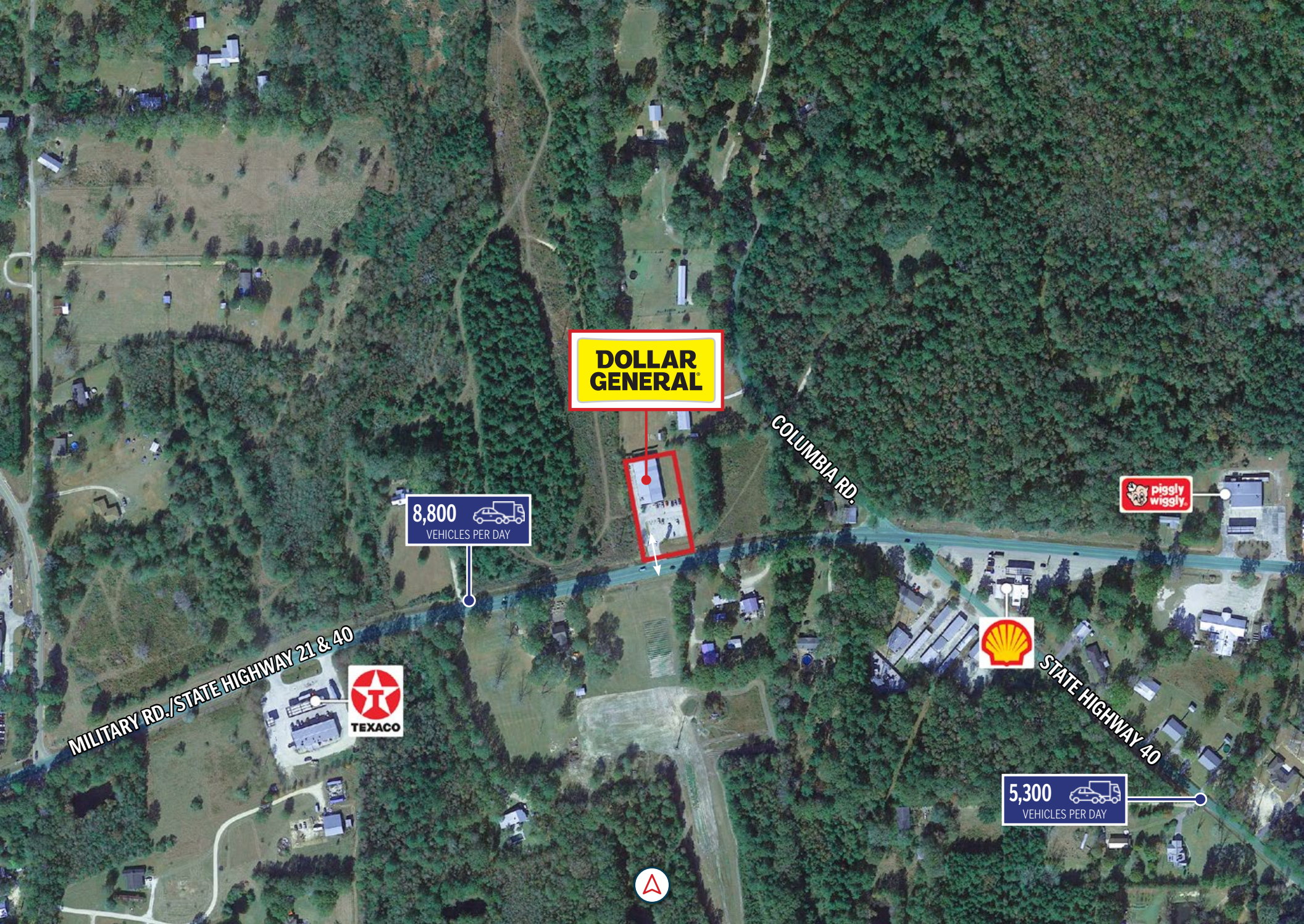


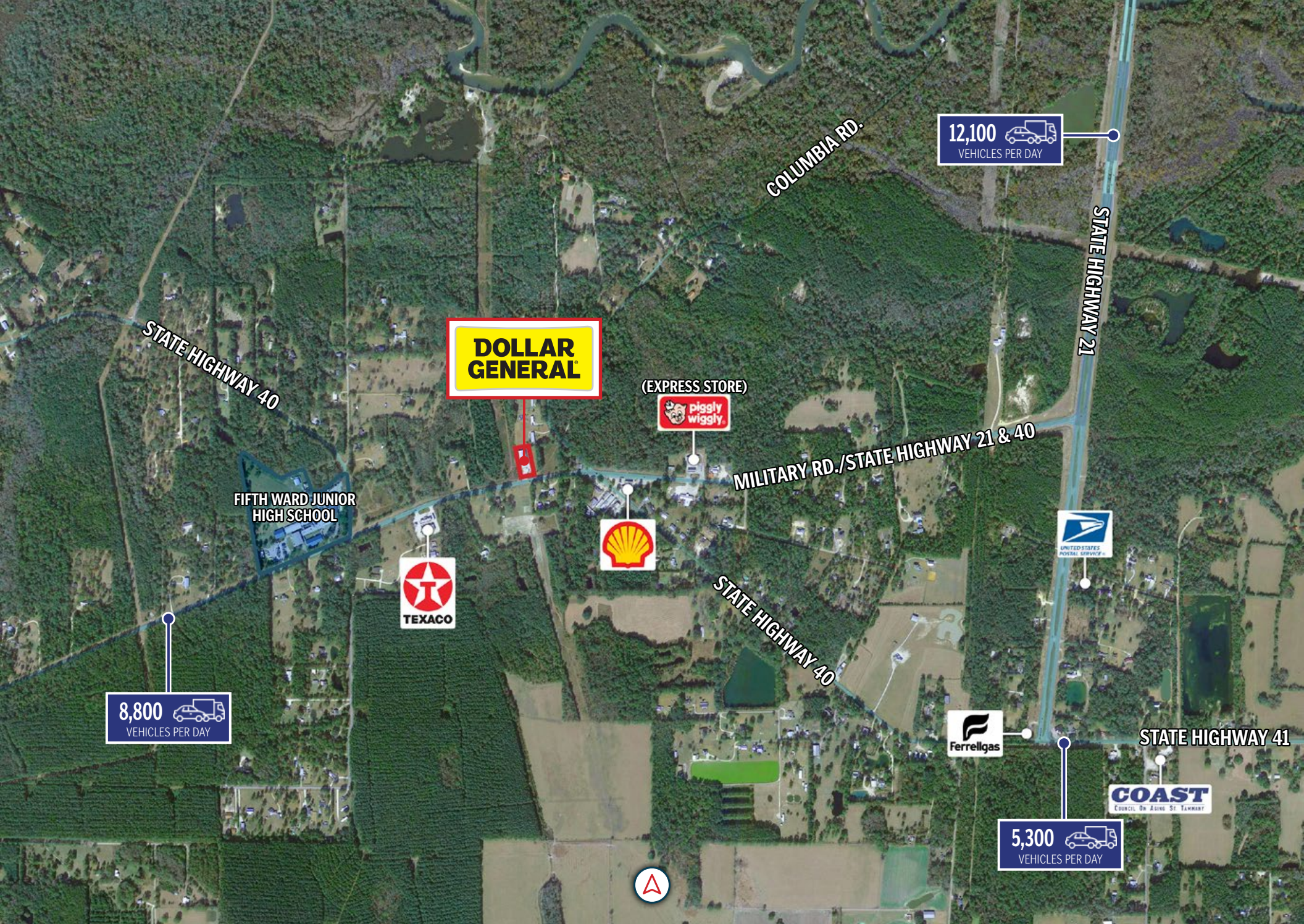
There is approximately 8,125 SF of existing building area

Zoning



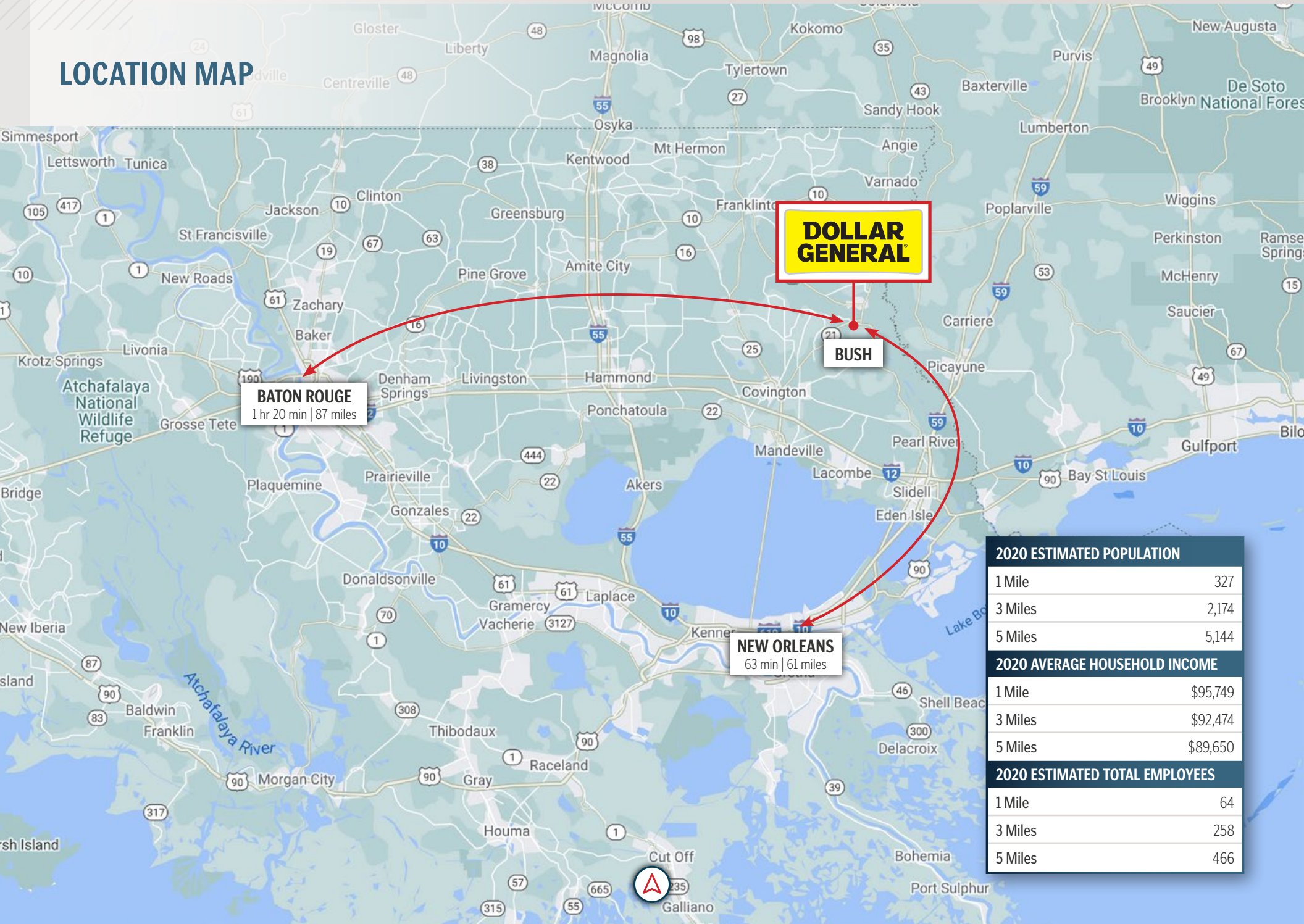
HC-2 Highway Commercial







LOCATION MAP



2020 ESTIMATED POPULATION	
1 Mile	327
3 Miles	2,174
5 Miles	5,144
2020 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$95,749
3 Miles	\$92,474
5 Miles	\$89,650
2020 ESTIMATED TOTAL EMPLOYEES	
1 Mile	64
3 Miles	258
5 Miles	466



BUSH, LOUISIANA

Bush is an unincorporated community in northeastern St. Tammany Parish, Louisiana. Bush is located on Louisiana Highway 21 south of Sun. It is part of the New Orleans–Metairie–Kenner Metropolitan Statistical Area. Highway 21 crosses the Bogue Chitto River approximately 1.45 miles north of town. The population in Bush is 5,703.

St. Tammany Parish Public Schools serves Bush residents. Fifth Ward Junior High School in unincorporated St. Tammany Parish serves K-8. Covington High School in Covington serves Bush residents and The Bush Branch of the St. Tammany Parish Library serves local residents.

The closest major airport to Bush, Louisiana is Louis Armstrong New Orleans International Airport. This airport is in New Orleans, Louisiana and is 57 miles from the center of Bush, LA.



St. Tammany Parish is a parish located in the U.S. state of Louisiana. St. Tammany Parish was named shortly before Louisiana became a state in 1812 for Tamanend, a famous Delaware Indian chief renowned for his virtue and other saintly qualities, dubbed St. Tammany, the patron saint of America, by his admirers. St. Tammany Parish is located in southeast Louisiana and encompasses 854 square miles. Parish had a population of 260,419 as of July 1, 2019. It has been part of Spain, France, England, Spain again, the Republic of West Florida when it was known as St. Ferdinand and Union the United States, the Confederate States of America and, finally, the United States of America again. Although one of the largest parishes in the state, it is only about a quarter of its original size. When originally created, it included all of Washington Parish and Tangipahoa Parish to the Tangipahoa River.

The economy of the Parish is primarily residential, bringing an influx of retail and service establishments, corporate headquarters, and shopping centers. Residents are employed in a variety of diverse industries ranging from agriculture to space age technology.

AREA DEMOGRAPHICS

DOLLAR GENERAL

	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	327	2,174	5,144
2025 Projected Population	340	2,263	5,369
2010 Census Population	303	2,012	4,679
Projected Annual Growth 2020 to 2025	0.78%	0.81%	0.86%
Historical Annual Growth 2010 to 2020	0.78%	0.80%	0.97%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	118	861	2,038
2025 Projected Households	123	897	2,128
2010 Census Households	109	794	1,846
Projected Annual Growth 2020 to 2025	0.83%	0.82%	0.87%
Historical Annual Growth 2010 to 2020	0.78%	0.83%	1.01%
RACE & ETHNICITY			
2020 Estimated White	93.38%	93.69%	94.52%
2020 Estimated Black or African American	3.36%	2.99%	2.53%
2020 Estimated Asian or Pacific Islander	0.31%	0.37%	0.39%
2020 Estimated American Indian or Native Alaskan	0.61%	0.64%	0.60%
2020 Estimated Other Races	0.92%	0.83%	0.76%
2020 Estimated Hispanic	3.06%	3.08%	3.52%
INCOME			
2020 Estimated Average Household Income	\$95,749	\$92,474	\$89,650
2020 Estimated Median Household Income	\$60,910	\$57,764	\$59,658
2020 Estimated Per Capita Income	\$38,353	\$37,049	\$35,688
DAYTIME POPULATION			
2020 Estimated Total Businesses	11	44	84
2020 Estimated Total Employees	64	258	466



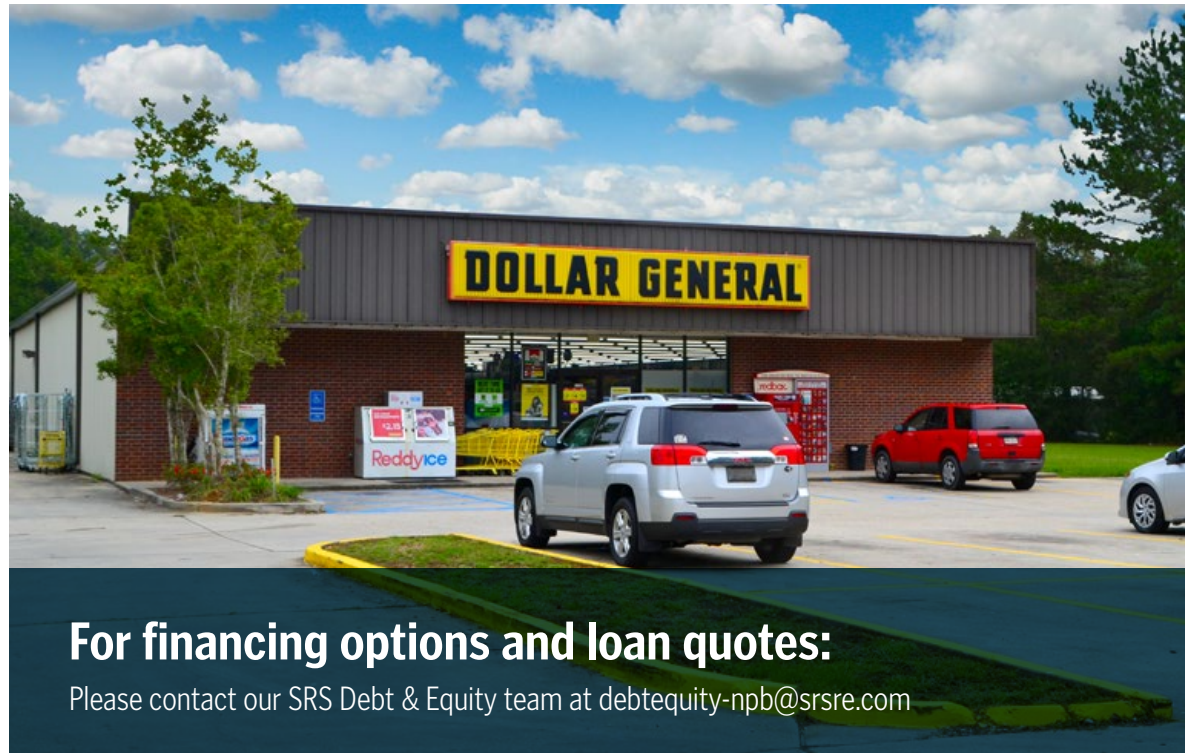
LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Dollar General	8,125	9/1/2003	8/31/2024	Current	-	\$3,933	\$0.48	\$47,196	\$5.81	NN+	3 (5-Year)
(Corporate Guaranty)										Opt 1: \$49,276/Yr Opt 2: \$54,203/Yr	
										Opt 3: \$59,623/Yr	

FINANCIAL INFORMATION

Price	\$555,000
NOI	\$47,196
Cap Rate	8.50%

PROPERTY SPECIFICATIONS

Year Built	2003
Rentable Area	8,125 SF
Land Area	1.53 Acres
Address	81651 LA-21 Bush, LA 70431



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



DOLLAR GENERAL

dollargeneral.com

Company Type: Public (NYSE: DG)

2020 Employees: 143,000

2020 Revenue: \$27.75 Billion

2020 Net Income: \$1.71 Billion

2020 Assets: \$22.83 Billion

2020 Equity: \$6.70 Billion

Credit Rating: S&P: BBB

Dollar General Corporation has been delivering value to shoppers for more than 80 years. Dollar General 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 operated 16,979 stores in 46 states as of October 30, 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. Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Dollar General Corporation was founded in 1939.



SRS

NATIONAL
NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

1.7K+

RETAIL
TRANSACTIONS
company-wide
in 2020

500+

NET LEASE
PROPERTIES SOLD
in 2020

\$1.9B

NET LEASE
TRANSACTION VALUE
in 2020

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