



OFFERING MEMORANDUM

# DOLLAR GENERAL

Cordele, GA

Marcus & Millichap

# OFFERING SUMMARY

## DOLLAR GENERAL

TBD GA-257, Cordele, GA 31015

PRICE	\$1,725,000		
CAP RATE	5.40%		
NOI	\$93,144		
RENTABLE SQUARE FEET	10,640		
PRICE/SF	\$162		
YEAR BUILT	2021		
LOT SIZE	2.3 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	NNN		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	October 2021		
LEASE EXPIRATION DATE	October 2036		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increases During Options		
OPTIONS	Four - Five Year Options		
BASE RENT	Years 1-15	\$93,144	
OPTION RENT	Years 16-20	(Option 1)	\$102,458
	Years 21-25	(Option 2)	\$112,704
	Years 26-30	(Option 3)	\$123,975
	Years 31-35	(Option 4)	\$136,372
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, 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 Cordele, GA.
- This store is 10,640 SF prototype with upgraded construction that is delivering in October 2021.

## INTERSTATE LOCATION

- This Dollar General is well located on US Hwy 257 (4,590 VPD) and just West of I-75 (53,000 VPD).
- Nearby national retailers include Home Depot, Tractor Supply, Chick-Fil-A, CVS and more.
- Located 6 miles from Waycross-Ware County Airport that supports 18,000 aircraft operations annually.

## CORDELE

- Cordele is the county seat of Crisp County, and is known as the "Watermelon Capital of the World".
- Within minutes from the property is Downtown Cordele, Georgia Veterans State Park, Drexel Chemical, the Crisp County Cordele Airport, and more.
- Crisp County is home to branches of global companies such as Pepsi-Cola, Drexel Chemical, and Norbord Georgia, all of which employ many in the Cordele area.

## 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.

A photograph of the interior of a Dollar General store. The store has yellow walls and a yellow sign that says "DOLLAR GENERAL" in large black letters. In the foreground, there are shelves stocked with various snacks, including bags of Skittles and Hershey's candy. To the right, there is a display of magazines, including "People" and "Enquirer". In the background, there are more shelves with various products, and a sign that says "Donate to support Disaster Relief". The store appears to be well-lit and organized.

# DOLLAR GENERAL®

# TENANT SUMMARY

FORTUNE<sup>®</sup>  
500

PROVEN MOMENTUM.  
ESSENTIAL RETAILER.



**BBB**

S&P CREDIT RANKING  
INVESTMENT GRADE

**DG**

PUBLICALLY  
TRADED

**\$6.2+ B**

TOTAL NET  
WORTH

**80**

YEARS IN  
BUSINESS

**17,000+**

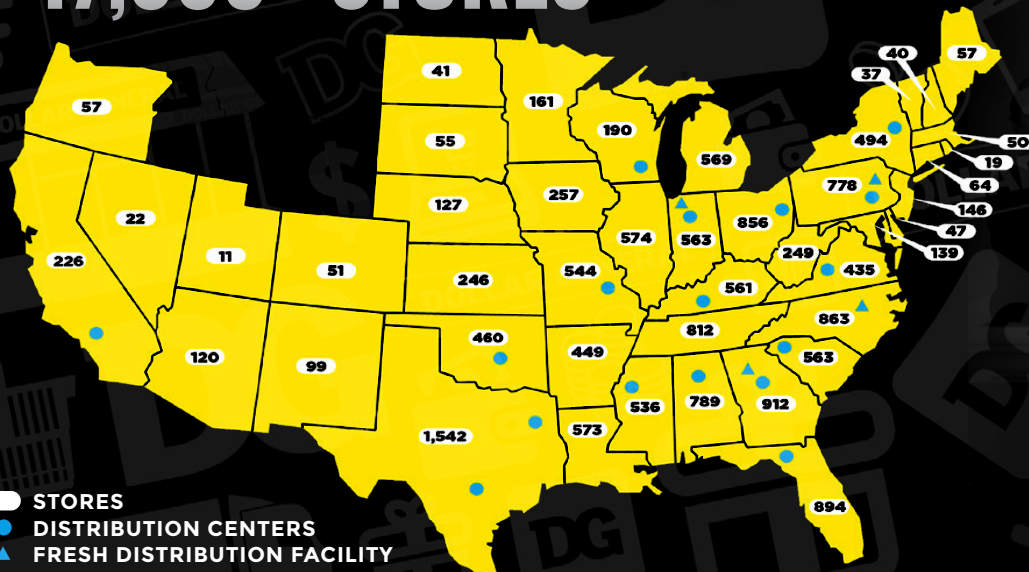
STORES IN  
46 STATES

**1,050**

NEW STORES  
PLANNED FOR 2021

REPRESENTATIVE

**17,000+ STORES** IN 46 STATES



**STOCK PERFORMANCE**

10-YEAR TRAILING



AGRICULTURE DEPARTMENT-  
FARMERS MARKET



GRIFFIN LUMBER  
CO SAWMILL

CRISP COUNTY-  
CORDELE AIRPORT



CRISP REGIONAL  
HEALTH SERVICES



ADVANCED DRAINAGE  
SYSTEMS INC.



NORBORD  
GEORGIA INC



Best Western.  
Hotels & Resorts



CRISP COUNTY MS  
891 STUDENTS



CRISP COUNTY HS  
1,107 STUDENTS



257

4,590

53,000

257

1,980

SOUTH  
GEORGIA  
TECHNICAL COLLEGE  
2,837 students

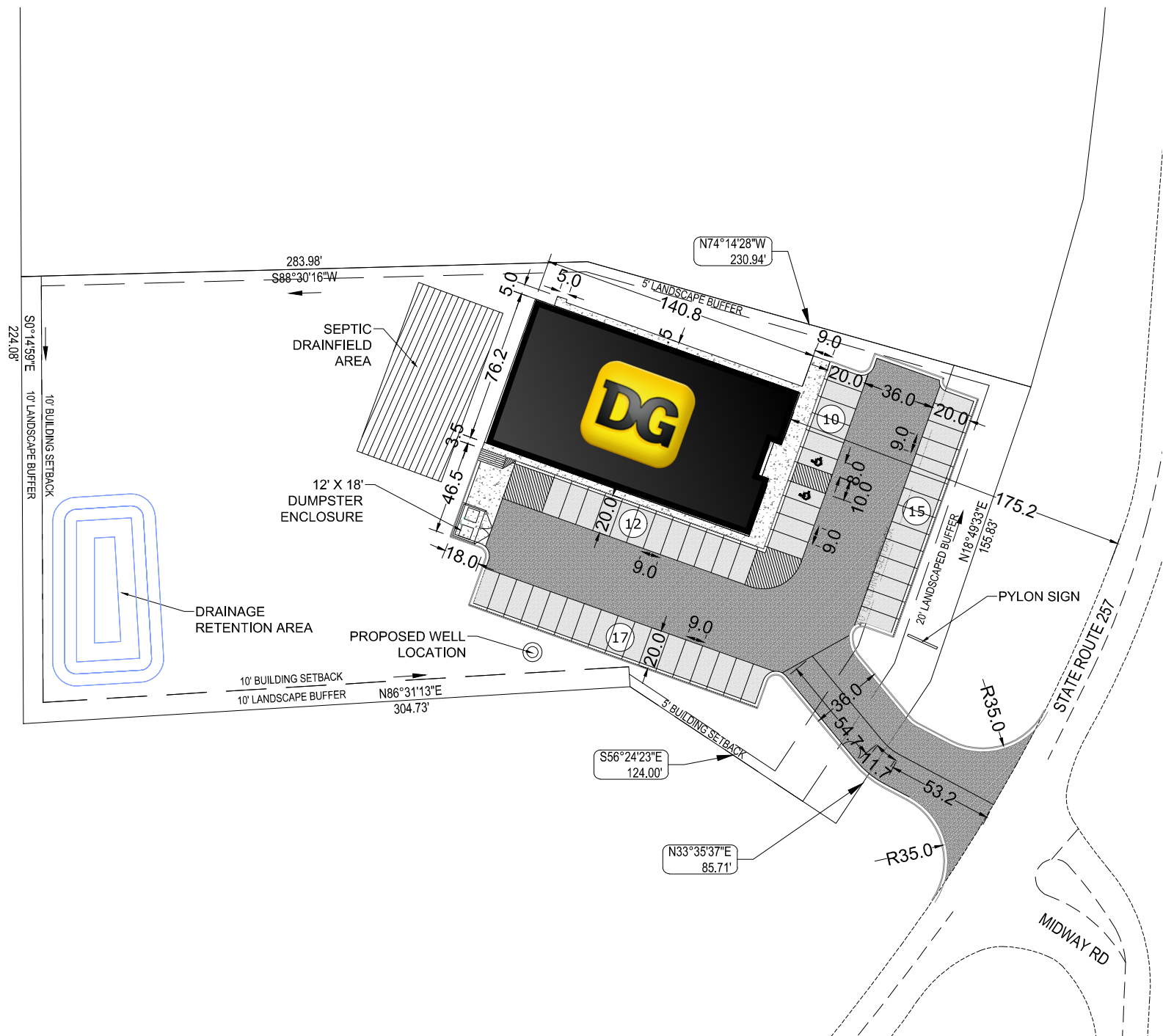


WELCOME  
TO  
**Cordele**  
GATEWAY TO SOUTH GEORGIA

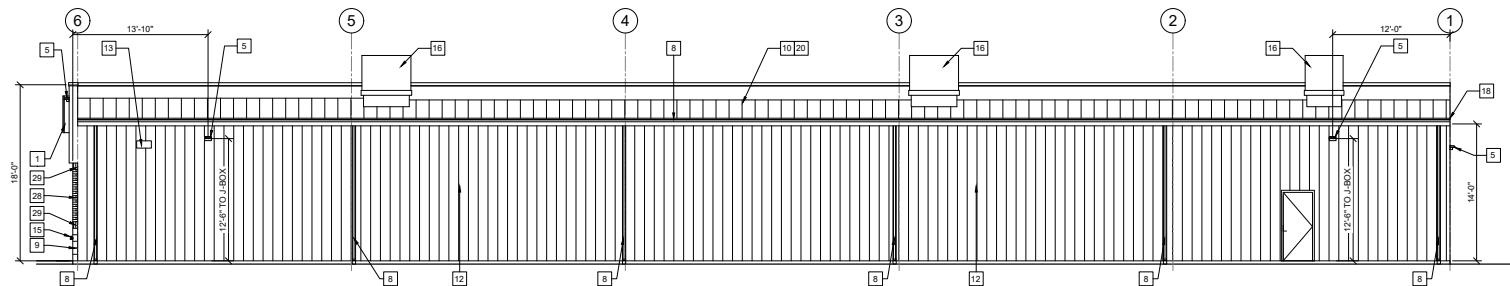
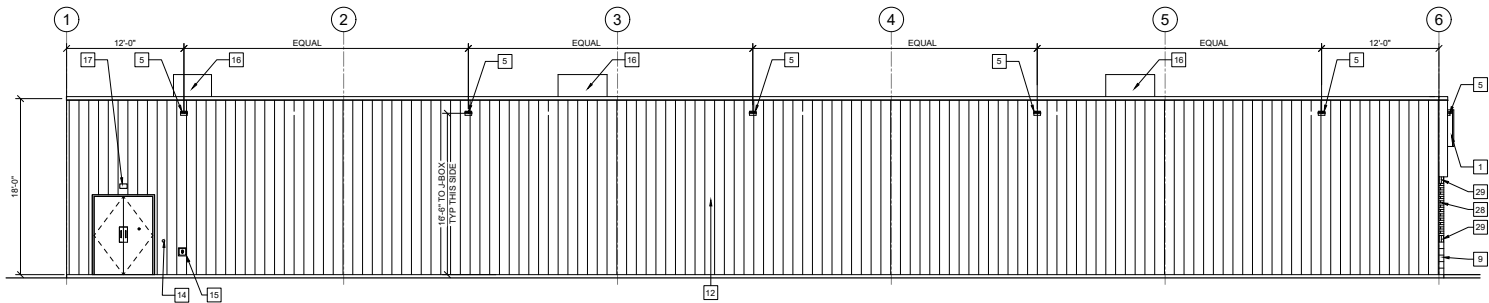
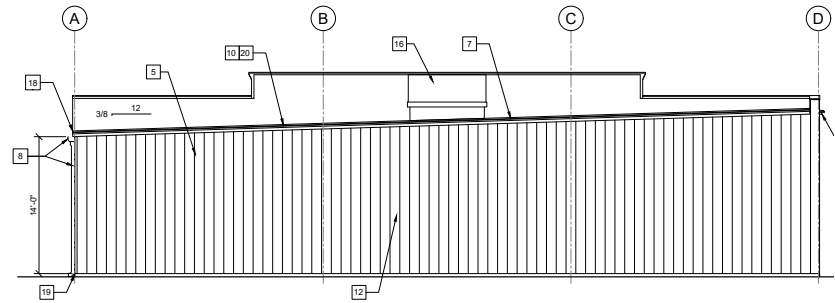
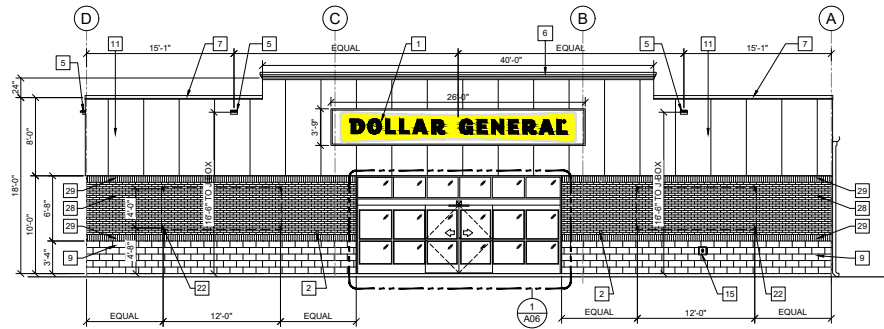
DEMOGRAPHIC SUMMARY

	1-MILE	3-MILE	5-MILE
POPULATION	474	11,899	17,112
AVG. HOUSEHOLD INCOME	\$51,123	\$46,348	\$48,481

# SITE PLAN



# ELEVATIONS



4 RIGHT ELEVATION  
A04 SCALE: 1/8" = 1'-0"

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**Marcus & Millichap**  
**TAYLOR MCMINN**  
**RETAIL GROUP**

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**Re: TBD GA-257 – Cordele, GA 31015 (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 \_\_\_\_\_