



# RANDALL COMMERCIAL GROUP, LLC

INVESTMENT REAL ESTATE OPTIMIZED



## NNN DOLLAR GENERAL | OCEAN SPRINGS, MS

**FOR SALE // \$1,913,044 // 5.75% CAP RATE //**

RETAIL PROPERTY

**PRESENTED BY //**

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# DISCLAIMER



## 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.



# INVESTMENT SUMMARY



## INVESTMENT SUMMARY

OFFERING PRICE:	\$1,913,044
NET OPERATING INCOME:	\$110,000
OFFERING CAP RATE:	5.75%
YEAR BUILT:	2015
BUILDING SIZE:	9,100 SF
LOT SIZE:	3.48 Acres
PROPERTY ADDRESS	2426 Government Street
CITY, STATE, ZIP:	Ocean Springs, MS 39564
3 MILE POPULATION:	24,209

## LOCATION DESCRIPTION

The subject property is ideally located along Highway 90 near the Biloxi Bay bridge in Ocean Springs, MS. The Dollar General is just +/- .6 miles from Highway 90 and +/- 2.7 miles from the Biloxi Bay bridge, making the location a convenient stop for both locals and tourists. Ocean Springs is a city in Jackson County, MS, approximately 2 miles (3.2km) east of Biloxi and west of Gautier. It is part of the Pascagoula, Mississippi Metropolitan Statistical Area, located at the southeastern tip of the state, bordering Alabama on the east side. The county is known for its sandy soil and is in the piney woods area.

Ocean Springs, has a beautiful downtown with streets lined by live oak trees and neighboring shops, making it the perfect destination for anyone. The town has a reputation as an arts community and was voted as a top 10 Happiest Seaside Town by Coastal Living in 2015. (source: Wikipedia)

## PROPERTY HIGHLIGHTS

- NNN Single Tenant Investment Opportunity
- Located in the Gulfport-Biloxi-Pascagoula MSA
- Approximately 8.75 Years Remaining on the Initial 15-Year Lease
- 10% Increases Per Option
- Corporate Guarantee by Dolgencorp, LLC

## LEASE SUMMARY

TENANT:	Dolgencorp, LLC d/b/a Dollar General
LEASE TYPE:	NNN
ANNUAL RENT:	\$110,000.04
PRIMARY LEASE TERM:	15 Years
RENT PSF:	\$12.09 PSF
RENT COMM. DATE:	January 31, 2015
RENEWAL OPTIONS:	Five (5) Five (5) Year Options
RENT BUMPS:	10% in Options
LEASE GUARANTOR:	Dollar General Corporation

## PROPERTY DESCRIPTION

Randall Commercial Group, LLC is pleased to exclusively offer for sale this absolute NNN, free-standing Dollar General located in Ocean Springs, MS. The subject property is located next to Highway 90 and the Biloxi Bay bridge and only a +/- 4.1 mile drive to the Ocean Springs Airport. This property features an Absolute NNN lease with approximately 8.75 years remaining on the initial 15-year term and five (5) five (5) year options. Dollar General is an investment grade tenant with a Standard & Poor "BBB" credit rating. (source: Wikipedia)



# COMPLETE HIGHLIGHTS



## LOCATION INFORMATION

BUILDING NAME	Dollar General   Ocean Springs, MS
STREET ADDRESS	2426 Government Street
CITY, STATE, ZIP	Ocean Springs, MS 39564
COUNTY	Jackson
SIGNAL INTERSECTION	No
NEAREST AIRPORT	Gulfport-Biloxi International Airport

## BUILDING INFORMATION

NOI	\$110,000.04
CAP RATE	5.75%
OCCUPANCY %	100.0%
TENANCY	Single
YEAR BUILT	2014 - 2015
FREE STANDING	Yes
CONSTRUCTION	Upgraded Brick



# OCEAN SPRINGS, MS



## OCEAN SPRINGS ECONOMY

- The city of nearly 18,000 is located within Jackson County along the MS coast, approximately a 1.5 hour drive west of New Orleans
- The city has seen a 2.4% population increase since the last census - *US Census Bureau*
- No. 5 in US for America's Happiest Seaside Towns, 2015 - *Coastal Living Magazine*
- Cost of living is 9.9% below the US average - *bestplaces.com*
- Ocean Springs has seen significant business growth in recent years with a 37.5% increase in new business licenses from 2018 to 2019 - *gulflive.com*
- Ocean Springs also just saw the completion of the city's largest development project in the past several years, a \$10 million mixed use community - *wlox.com*

## MISSISSIPPI COAST ECONOMY

- The MS coastal region is made up of 3 counties, Hancock, Harrison, and Jackson, with a population of nearly 400,000 - *mscoastalliance.com*
- The region saw \$750 million in industry projects in development in 2020 - *gulfcoast.org*
- Home to major locations for numerous organizations in aerospace, advanced materials, energy & specialty chemicals, shipbuilding, infrastructure, and unmanned systems - *mscoastalliance.com*
- Amongst the major employers of the MS coastal region are Huntington-Ingalls, the largest military shipbuilder in the country, Rolls-Royce, NASA, Lockheed-Martin, SpaceX, Keesler Air Force Base, Chevron, and many others - *mscoastalliance.com*
- Due to Harrison County's strong military and advanced manufacturing industries, COVID-19 economic impact on to the area has been minimal - *mscoast.org*
- From 2013-2017 Jackson County saw \$2.2 billion in private industry investments, \$279 million in GDP, and nearly 2,000 new jobs - *jcedf.org*





# 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 17,000+ stores as of January 2021. 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/>

## Highlights of 2020

1. Net sales *increased* 21.6% to \$33.7 billion, and same-store sales increased 16.3%
2. Operating profit *increased* 54.4% to 3.6 billion
3. Net income *grew* to \$2.7 billion, and diluted earnings per share increased 59.9% to \$10.62
4. Cash flows from operations were \$3.9 billion, an *increase* of 73.2%



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



**12.2% Increase**  
Same Store Sales Q4



**\$33.7 Billion**  
In Sales



**1,050**  
Stores to Open in  
2021



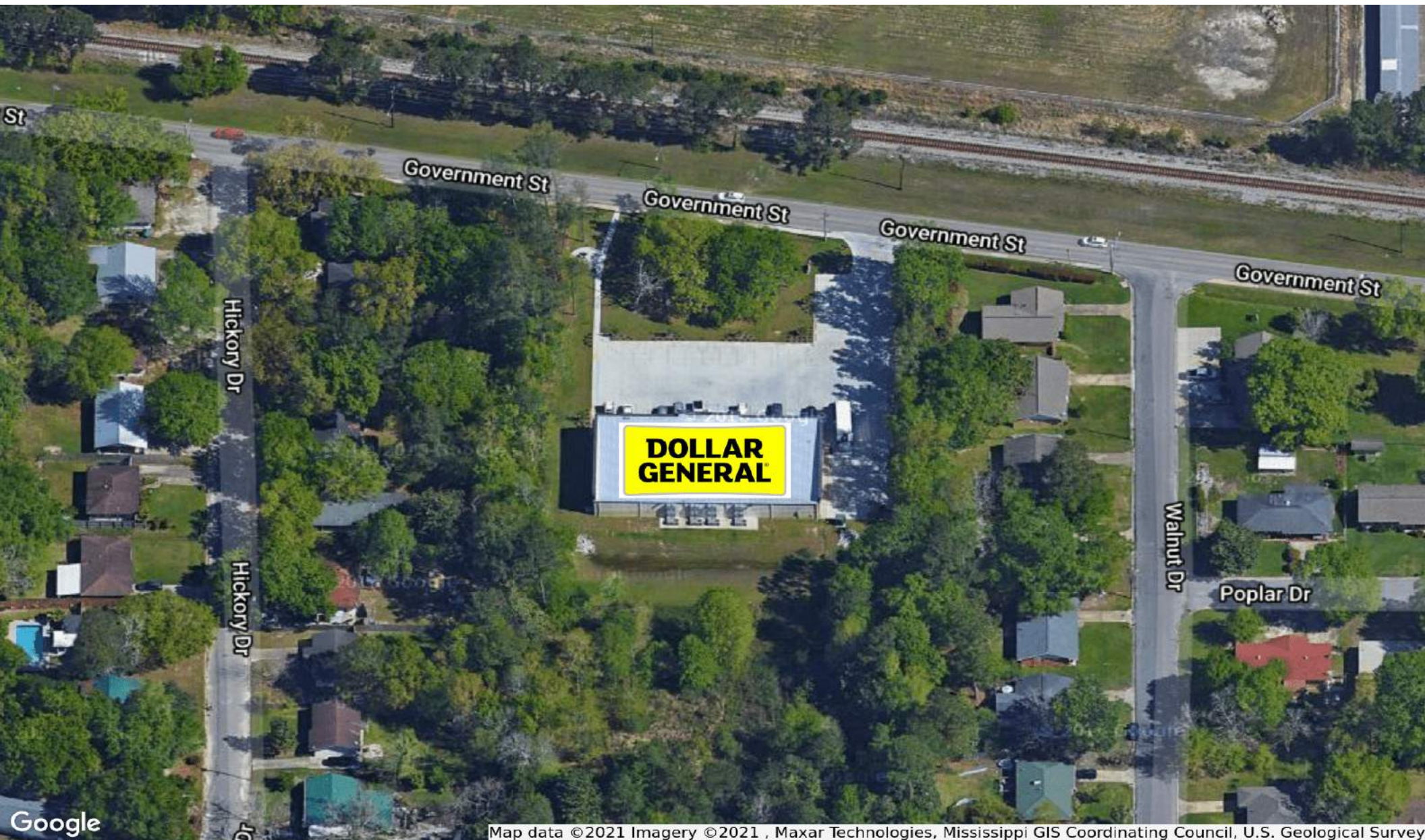
**81**  
Years in Business



**32 Quarters**  
Same Store Growth



# LOCATION MAP



Map data ©2021 Imagery ©2021 , Maxar Technologies, Mississippi GIS Coordinating Council, U.S. Geological Survey

FOR SALE // RETAIL PROPERTY

PAGE 7

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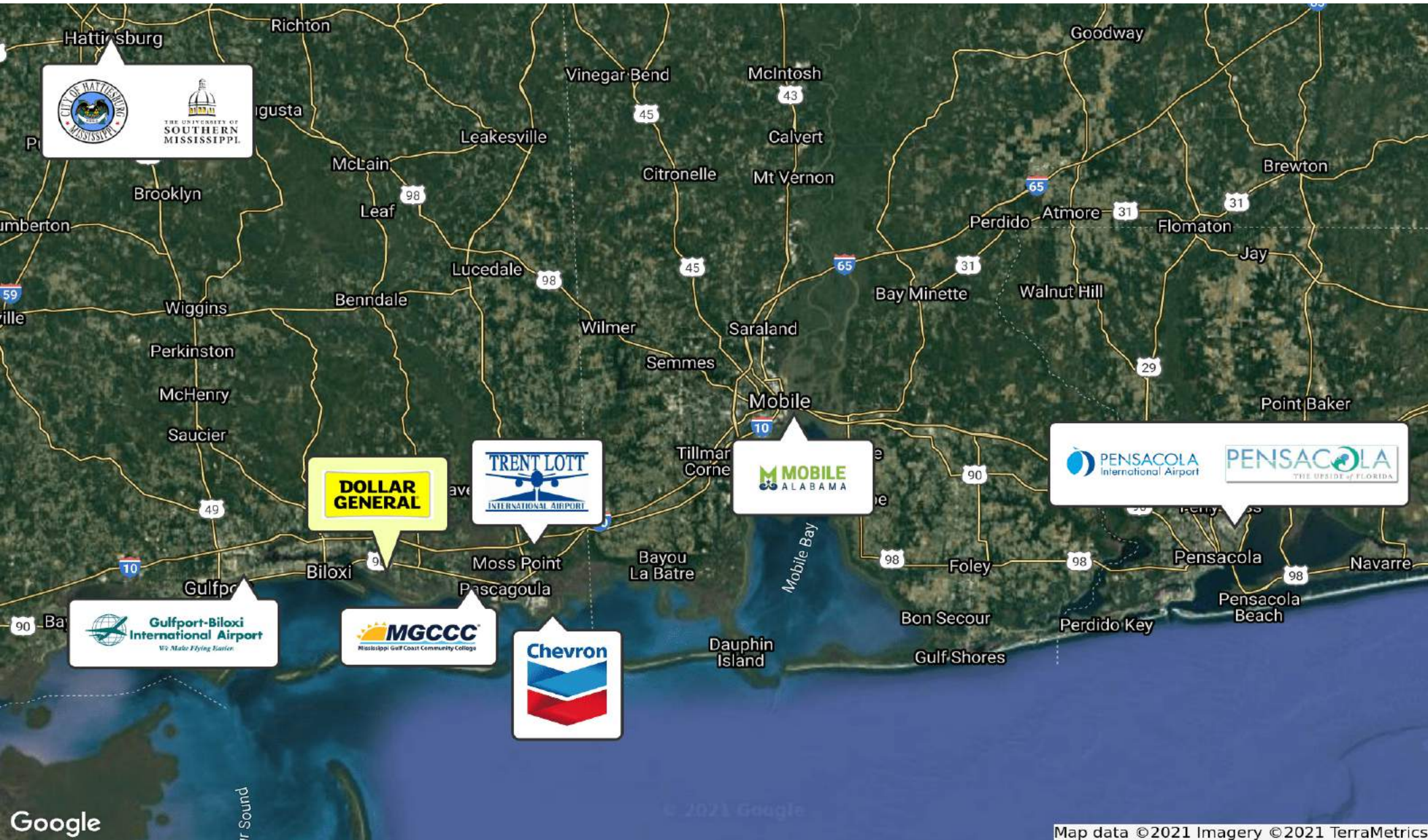


# AERIAL MAP





# REGIONAL MAP









# DEMOGRAPHICS



## Population

1 Mile

3 Miles

5 Miles

TOTAL POPULATION

4,828

24,209

50,296

AVERAGE AGE

44.8

42.4

39.3



## Household Income

1 Mile

3 Miles

5 Miles

TOTAL HOUSEHOLDS

2,046

9,729

19,641

TOTAL PERSONS PER HH

2.35

2.48

2.55

AVERAGE HH INCOME

\$79,887

\$81,842

\$70,286

*\*Demographic data derived from 2020 ESRI Data*







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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.