

DOLLAR GENERAL®

352 Carmen St W | Chester, GA 31012



OFFERING MEMORANDUM

MATTHEWS™
REAL ESTATE INVESTMENT SERVICES

LISTED BY



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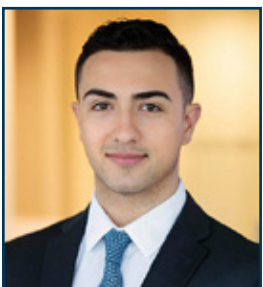
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REAL ESTATE INVESTMENT SERVICES

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INVESTMENT HIGHLIGHTS

- 10+ Years of Remaining Lease Term
- Absolute NNN: Zero landlord responsibilities
- Corporate Guarantee: Dollar General has an S&P rating of BBB
- No Outside Competition: The closest Dollar General is 6+ miles away
- Perfect Demographic for Dollar General's Business Model
- Attractive Yield: 6.50% Cap Rate
- Low Price Point: Under \$1.1 Million purchase price
- Attractive Financing Options Available
- Strategically Located Within Chester



CHESTER ELEMENTARY

CHESTER BASEBALL FIELD

ROGERS AUTOMOTIVE

CHESTER APARTMENTS

WARREN CABINET



CHESTER BAPTIST CHURCH PASTORIUM



CAROLINA STREET





\$1,047,508

LIST PRICE



\$68,088

NOI



6.50%

CAP RATE

BUILDING INFO

Address	352 Carmen St W Chester, GA 31012
Year Built	2016
GLA	+7,500 SF
Lot Size	±1.73 AC

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee-Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant
Original Lease Term	15 Years
Rent Commencement Date	9/29/16
Lease Expiration Date	9/30/31
Term Remaining on Lease	±10.6 Years
Increase	10% In Each Option Period
Options	4 X 5-Years

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
September 29, 2016 - September 30, 2031	\$5,674.00	\$68,088.00	-	6.50%
August 1, 2031 - September 30, 2036	\$6,241.40	\$74,896.80	10.00%	7.15%
August 1, 2036 - September 30, 2041	\$6,865.54	\$82,386.48	10.00%	7.86%
August 1, 2031 - September 30, 2036	\$7,552.09	\$90,625.13	10.00%	8.65%
August 1, 2036 - September 30, 2041	\$8,307.30	\$99,687.64	10.00%	9.52%

DEBT QUOTE

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

LTV: 65.00%

RATE: 4.00%

AMORTIZATION: 25

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TENANT PROFILE

COMPANY NAME

Dollar General
Corporation

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Goodlettsville, TN

NO. OF EMPLOYEES

±157,000

DOLLAR GENERAL®

Dollar General is the fastest-growing retailer which currently boasts roughly 16,750 neighborhood general stores in 46 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods), in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Proctor & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring ± 9,100 sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession. The discount retailer boosted its expectation of 29 consecutive years of same-store sales growth in December 2018, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.



16,750+

LOCATIONS



\$27.8B

2019 REVENUE



1939

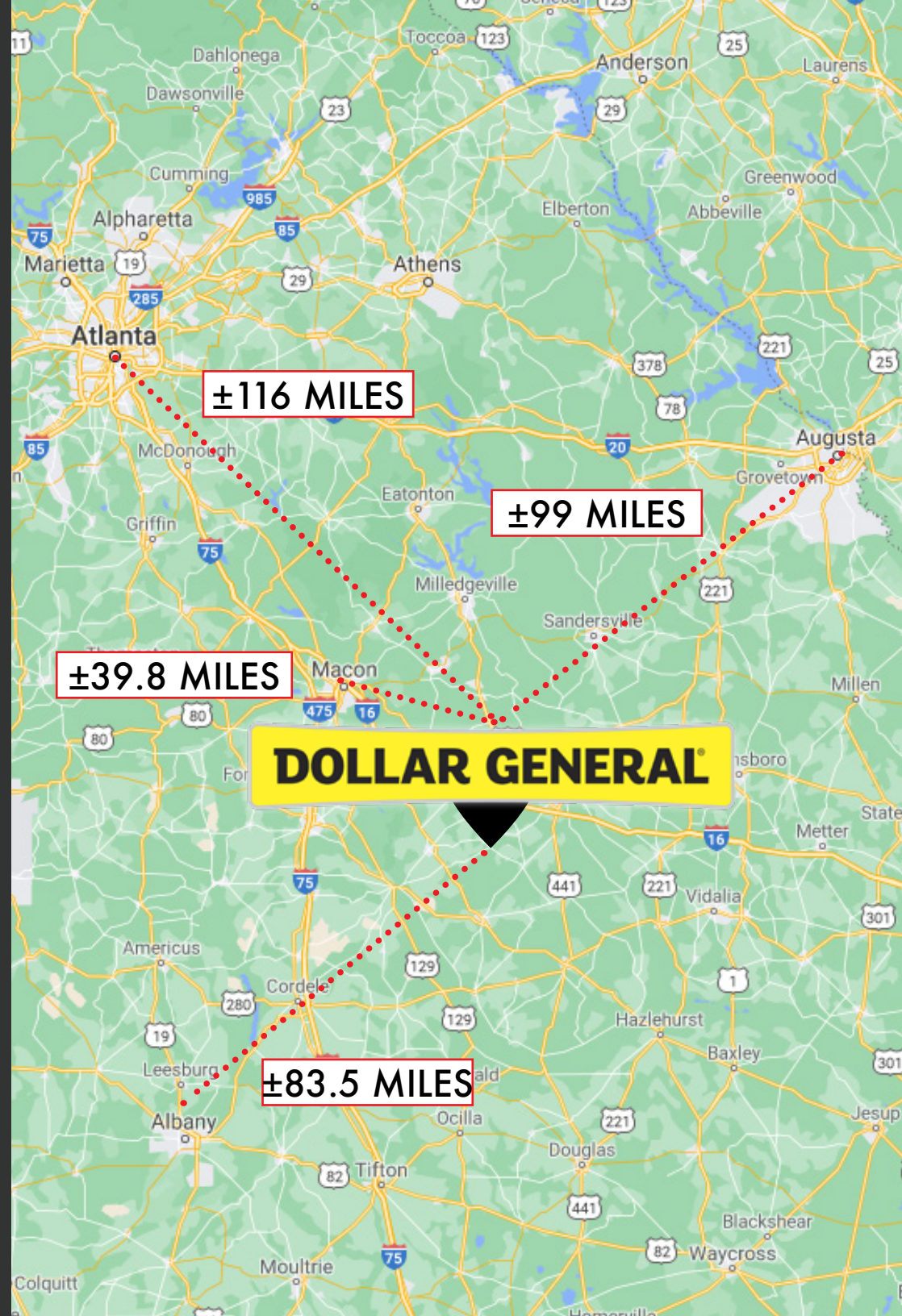
FOUNDED

CHESTER, GA

Chester is a town in Dodge County, Georgia. Chester ranks in the upper quartile for Population Density when compared to the other cities, towns and Census Designated Places in Georgia. Dodge County is a county located in the central portion of Georgia. The county seat is Eastman. Dodge County lies in the Historic South and Black Belt region of Georgia. It has significant historic buildings and plantations.

PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	1,626	2,130	3,249
2020 Estimate	1,604	2,099	3,191
2010 Census	1,643	2,210	3,373
Growth: 2020-2025	1.37 %	1.48 %	1.82 %
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	359	487	927
2020 Estimate	334	454	877
2010 Census	317	446	884
Growth: 2020-2025	7.48 %	7.13 %	5.66 %
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$52,339	\$53,517	\$56,521





MACON, GA

Known as the “Heart of Georgia” for its central location in the state, Macon is the 4th largest city in the state of Georgia. It is the seat of Bibb County and is home to over 150,000 people. Macon is the principal city of the Macon Metropolitan Area and the largest city in the Macon-Warner Robins Combined Statistical Area.

Conveniently located at the intersections of Interstates 16, 75, and 475, Macon has easy access to other large cities in the Southeast. The area is served by the Middle Georgia Regional Airport and the Herbert Smart Downtown Airport.

A city rich with history and culture, Macon is home to a great deal of both African American and Music history. Attractions include the Tubman Museum, Georgia Sports Hall of Fame, Douglass Theatre (built by Charles Douglass and where Macon’s Otis Redding was discovered,) and the Washington Memorial Library. The city hosts many cultural events each year, such as the Pan African American Festival, the International Cherry Blossom Festival, and Macon Film Festival. Many famous singers have called Macon home, such as Otis Redding, the Allman Brothers, Little Richard, Jason Aldean, and Chuck Leavell.



- Macon’s economy is heavily influenced by insurance, defense, and agriculture.



- The Gross Metro Product is over \$11.7B



- The Robbins Air Force Base has an economic impact of over \$2.75B annually



- and employs 21,864 civilians, contractors, and military members

NEW AMAZON WAREHOUSE

A new 1,000,000 square-foot Amazon fulfillment center created 500 jobs directly and many more indirectly. Across the street from the new fulfillment center, Tyson Foods is expanding its distribution center, and Irving Consumer Products is building an 800,000 square-foot manufacturing facility. The 1 million square foot Amazon Fulfillment Center on Skipper Road opened in July and has nearly doubled the number of employees it promised.

Most items shelved, boxed and shipped from SAV3 are big, bulky items greater than 18 inches wide. Cat litter, baby strollers, basketballs, printers, TVs and computers are some examples of products shipped and received there. More than 50% of the facility's inventory comes from small and medium-sized businesses.





MERCER UNIVERSITY

Mercer is the oldest private university in Georgia. Each year, it enrolls more than 8,600 students in 12 colleges and schools. US News has ranked Mercer as the second highest private University in Georgia for the past 25 years. The Princeton Review consistently ranks Mercer in the top 10 percent of colleges and universities in America each year.



MIDDLE GEORGIA STATE UNIVERSITY

Middle Georgia State University is a public, four-year institution. Founded in 1884 as New Ebenezer College and renamed through consolidation in 2015, MGSU has an undergraduate enrollment of over 7,800 students and over 650 administrative staff. The university was named the #12 Top Public School in US News' 2019 rankings.



WESLEYAN COLLEGE

Founded in 1836, Wesleyan College was the first college in the world chartered to grant degrees to women. It is a private, women's liberal arts college. Wesleyan has an undergraduate enrollment of over 700 and sits on a beautiful 200-acre campus. It was named the 4th most diverse college in Georgia and is known for having a very selective admissions process.



CENTRAL GEORGIA TECHNICAL COLLEGE

Central Georgia Technical College is a unit of the Technical College System of Georgia. This two-year public commuter college serves the needs of Baldwin, Bibb, Crawford, Dooly, Houston, Jones, Monroe, Peach, Pulaski, Putnam, and Twiggs Counties. CGTC has a student population of over 6,300.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **352 Carmen St W, Chester, GA 31012** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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