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Marcus & Millichap



DOLLAR GENERAL

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DOLLAR GENERAL

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 17,266 stores in 46 states as of February 26, 2021. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers. Dollar General stands for convenience, quality brands and low prices. Dollar General's stores aim to make shopping a hassle-free experience. We design small, neighborhood stores with carefully -edited merchandise assortments to make shopping simpler.

Ownership

Public

Number of Locations:

17,266+

Sales Volume (2020)

\$33.7 B

Credit Rating

S&P: BBB

SUBJECT PHOTO 5



SUBJECT PHOTOS 6

















DOLLAR GENERAL

30 Kent Road, Georgetown, SC 29440

Marcus & Millichap is pleased to present for purchase the fee simple interest in this 9,100 SF Dollar General property located in Georgetown, South Carolina. There are 11 years remaining on a corporately guaranteed Absolute Triple Net lease with Five, 5-Year renewal option remaining and 10% rental increases in each option. There are no landlord responsibilities

The property sits on a 1.93 acre lot along Saints Delight and Kent Road seeing over 6,200 VPD, just off of US-521/ Georgetown Highway seeing over 13,200 VPD. This is the only dollar store in an 8 mile radius located 8.5 miles from downtown Georgetown. The property is also located 44 miles from Myrtle Beach, a major vacation destination seeing over 14 million visitors each year.

List Price	Cap Rate	Gross Leaseable Area
\$1,663,400	5.50%	9,100 SF

- Absolute NNN Lease With 11 Years Remaining and Five, 5-Year Renewal Option | 10% Rental Increases in Each Option
- Corporately Guaranteed Lease
- Strong Traffic Counts: 6,200 VPD on Saints Delight/Kent Rd. | 13,200 Vehicles per Day along Georgetown Highway
- Situated Between Two Major Tourist Destinations: Charleston, SC and Myrtle Beach, SC

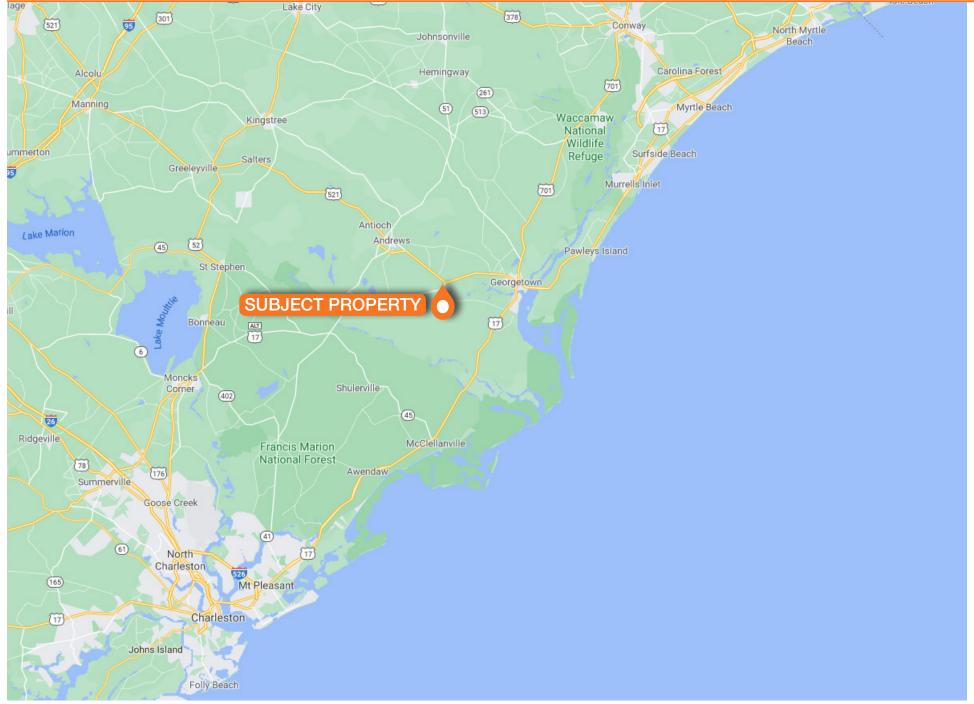
THE OFFERING	
Property	Dollar General
Property Address	30 Kent Rd., Georgetown SC
Price	\$1,663,400
Capitalization Rate	5.50%
Price/SF	\$182.79
PROPERTY DESCRIPTION	
Year Built / Renovated	2017
Gross Leasable Area	9,100 SF
Zoning	Retail
Toronto Communication	F Circula

Zoning	Netali
Type of Ownership	Fee Simple
Lot Size	1.93 +/- Acres
ANNUALIZED OPERATING INFORMATION	
Income	
Net Operating Income	\$91,489

LEASE SUMMARY	
Property Subtype	Net Leased Discount
Tenant	Dollar General
Rent Increases	10% in Options
Guarantor	Corporate Guarantee
Lease Type	Absolute Net (NNN)
Lease Commencement	05/2017
Lease Expiration	05/2032
Lease Term	15 Years
Term Remaining on Lease	11 Years
Renewal Options	Five, 5-Year Options
Landlord Responsibility	None
Tenant Responsibility	All Expenses including Roof and Structure
Right of First Refusal/Offer	No

LEASE SUMMARY			
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
Current - 2032	\$91,489	\$7,624	\$10.05
Option 1 (2032-2037)	\$100,638	\$8,386	\$11.06
Option 2 (2037-2042)	\$110,702	\$9,225	\$12.16
Option 3 (2042-2047)	\$121,772	\$10,148	\$13.38
Option 4 (2047-2052)	\$133,949	\$11,162	\$14.72
Option 5 (2052-2057)	\$147,344	\$12,279	\$16.19

MAP VIEW 10



DEMOGRAPHICS

POPULATION	5 Miles	7 Miles	10 Miles
2025 Projection			
Total Population	3,718	6,416	27,649
2020 Estimate			
Total Population	3,589	6,232	27,062
2010 Census			
Total Population	3,451	6,037	26,429
2000 Census			
Total Population	3,476	6,137	27,196
Daytime Population			
2020 Estimate	1,839	3,702	25,917
HOUSEHOLDS	5 Miles	7 Miles	10 Miles
2025 Projection			
Total Households	1,369	2,365	10,596
2020 Estimate			
Total Households	1,318	2,289	10,307
Average (Mean) Household Size	2.7	2.7	2.6
2010 Census			
Total Households	1,247	2,183	9,917
2000 Census			
Total Households	1,219	2,153	9,937
Occupied Units			
2025 Projection	1,593	2,753	12,596
2020 Estimate	1,526	2,651	12,186
HOUSEHOLDS BY INCOME	5 Miles	7 Miles	10 Miles
2020 Estimate			
\$150,000 or More	3.7%	3.5%	4.4%
\$100,000-\$149,999	7.1%	7.8%	8.8%
\$75,000-\$99,999	8.7%	9.0%	10.1%
\$50,000-\$74,999	17.1%	16.8%	16.0%
\$35,000-\$49,999	10.8%	10.7%	10.7%
Under \$35,000	52.7%	52.2%	49.9%
Average Household Income	\$53,422	\$53,169	\$54,734
Median Household Income	\$33,268	\$33,544	\$35,083
Per Capita Income	\$19,635	\$19,556	\$20,952

HOUSEHOLDS BY EXPENDITURE	5 Miles	7 Miles	10 Miles
Total Average Household Retail Expenditure	\$49,013	\$49,387	\$51,259
Consumer Expenditure Top 10 Categories			
Housing	\$15,489	\$15,590	\$16,177
Transportation	\$10,106	\$10,283	\$10,796
Food	\$6,833	\$6,830	\$6,860
Personal Insurance and Pensions	\$4,722	\$4,783	\$5,063
Healthcare	\$4,124	\$4,150	\$4,272
Entertainment	\$2,035	\$2,037	\$2,142
Apparel	\$1,341	\$1,361	\$1,404
Cash Contributions	\$1,282	\$1,255	\$1,311
Education	\$925	\$923	\$991
Gifts	\$752	\$748	\$764
POPULATION PROFILE	5 Miles	7 Miles	10 Miles
Population By Age			
2020 Estimate Total Population	3,589	6,232	27,062
Under 20	22.9%	24.1%	25.6%
20 to 34 Years	18.8%	18.6%	17.7%
35 to 39 Years	5.9%	5.7%	5.5%
40 to 49 Years	12.2%	11.8%	11.3%
50 to 64 Years	21.5%	21.1%	20.7%
Age 65+	18.8%	18.7%	19.2%
Median Age	42.1	41.4	41.1
Population 25+ by Education Level			
2020 Estimate Population Age 25+	2,536	4,334	18,486
Elementary (0-8)	7.8%	8.1%	7.1%
Some High School (9-11)	16.7%	16.4%	13.4%
High School Graduate (12)	40.6%	39.1%	35.1%
Some College (13-15)	21.0%	21.4%	21.5%
Associate Degree Only	9.8%	9.0%	9.1%
Bachelor's Degree Only	2.9%	4.1%	8.4%
Graduate Degree	1.3%	1.9%	5.4%



POPULATION

In 2020, the population in your selected geography is 3,589. The population has changed by 3.3 percent since 2000. It is estimated that the population in your area will be 3,718 five years from now, which represents a change of 3.6 percent from the current year. The current population is 48.1 percent male and 51.9 percent female. The median age of the population in your area is 42.1, compared with the U.S. average, which is 38.2. The population density in your area is 46 people per square mile.



EMPLOYMENT

In 2020, 1,841 people in your selected area were employed. The 2000 Census revealed that 37.5 percent of employees are in white-collar occupations in this geography, and 62.5 percent are in blue-collar occupations. In 2020, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 25.9 minutes.



HOUSEHOLDS

There are currently 1,318 households in your selected geography. The number of households has changed by 8.1 percent since 2000. It is estimated that the number of households in your area will be 1,369 five years from now, which represents a change of 3.9 percent from the current year. The average household size in your area is 2.7 people.



HOUSING

The median housing value in your area was \$96,091 in 2020, compared with the U.S. median of \$221,068. In 2000, there were 1,095 owner-occupied housing units and 123 renter-occupied housing units in your area. The median rent at the time was \$265.



INCOME

In 2020, the median household income for your selected geography is \$33,268, compared with the U.S. average, which is currently \$62,990. The median household income for your area has changed by 14.5 percent since 2000. It is estimated that the median household income in your area will be \$36,762 five years from now, which represents a change of 10.5 percent from the current year.

The current year per capita income in your area is \$19,635, compared with the U.S. average, which is \$34,935. The current year's average household income in your area is \$53,422, compared with the U.S. average, which is \$90,941.



EDUCATION

The selected area in 2020 had a lower level of educational attainment when compared with the U.S averages. Only 1.3 percent of the selected area's residents had earned a graduate degree compared with the national average of 11.8 percent, and 2.9 percent completed a bachelor's degree, compared with the national average of 19.2 percent.

The number of area residents with an associate degree was higher than the nation's at 9.8 percent vs. 8.3 percent, respectively.

The area had more high-school graduates, 40.6 percent vs. 27.4 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 21.0 percent in the selected area compared with the 20.7 percent in the U.S.



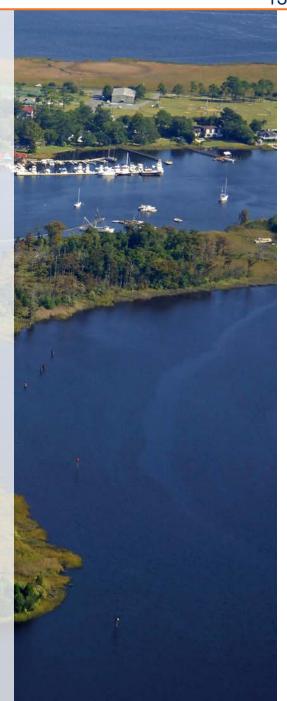
Georgetown, SC

Georgetown is the third oldest city in the U.S. state of South Carolina and the county seat of Georgetown County, in the Lowcountry. As of the 2010 census it had a population of 9,163. Located on Winyah Bay at the confluence of the Black, Great Pee Dee, Waccamaw, and Sampit rivers, Georgetown is the second largest seaport in South Carolina, handling over 960,000 tons of materials a year.

U.S. Routes 17, 17A, 521, and 701 meet in the center of Georgetown. US 17 leads southwest 60 miles to Charleston and northeast 34 miles to Myrtle Beach, US 701 leads north 36 miles to Conway, US 521 leads northwest 82 miles to Sumter, and US 17A leads west 32 miles to Jamestown.

In recent years, the economy has become more diversified. The GST Steel Company declared bankruptcy in 2001, first closing the Kansas City plant. The Georgetown plant has subsequently reopened under ownership of Arcelor Mittal.

Heritage tourism has become a booming business in Georgetown, supporting much retail activity. In addition, many retirees have chosen to settle in this area of beaches, plantations redeveloped as residential communities, and pleasant climate.





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