

Dollar General

20994 MS-50 , West Point, MS 39773

DOLLAR GENERAL

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INVESTMENT OVERVIEW

Marcus & Millichap is proud to offer for sale the fee simple, absolute NNN, corporate guaranteed Dollar General located in West Point, Mississippi. The original 15-year lease commenced in 2017 and runs through March 31, 2032. This lease calls for 10% rent increases in each of the five, 5/yr. options to extend. This site is positioned just 17 miles from Starkville, MS - home to Mississippi State University - and 5 miles West of downtown West Point, MS.

INVESTMENT HIGHLIGHTS

- ***Monopoly on Retail Sales West of West Point until Maben, MS*** | 27 Mile Spread
- Nearest Dollar General to the West is Over 22 Miles Away
- 2-Mile Population Exceeding 8,500
- Dollar General is a ***BBB S&P Rated Company***
- Dollar General has 17,177 Stores | Across 46 States

OFFERING SUMMARY

\$

Listing Price
\$1,123,780

▲

Cap Rate
6.75%

✕

Price/SF
\$123.49

FINANCIAL	
Listing Price	\$1,123,780
NOI	\$75,856
Cap Rate	6.75%
Price/SF	\$123.49

OPERATIONAL	
Lease Type	Absolute Net
Guarantor	Corporate Guarantee
Lease Commencement	03/23/2017
Lease Expiration	03/31/2032
<i>Term Remaining on Lease</i>	<i>11 Years</i>
Rentable SF	9,100 SF
Lot Size	1.94 Acres (84,506 SF)
Year Built	2017
Landlord Responsibility	None
Renewal Options	Five, 5/yr. Options
Rent Increases	10% at Each Option Period





DOLLAR GENERAL®

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	RENT/SF
Current - 2032	\$75,856	\$6,321	\$8.34
Option 1 (Years 16 - 20)	\$83,441	\$6,953	\$9.17
Option 2 (Years 21 - 25)	\$91,786	\$7,649	\$10.09
Option 3 (Years 26 - 30)	\$100,964	\$8,414	\$11.09
Option 4 (Years 31 -35)	\$111,061	\$9,255	\$12.20
Option 5 (Years 36 - 40)	\$122,167	\$10,181	\$13.42

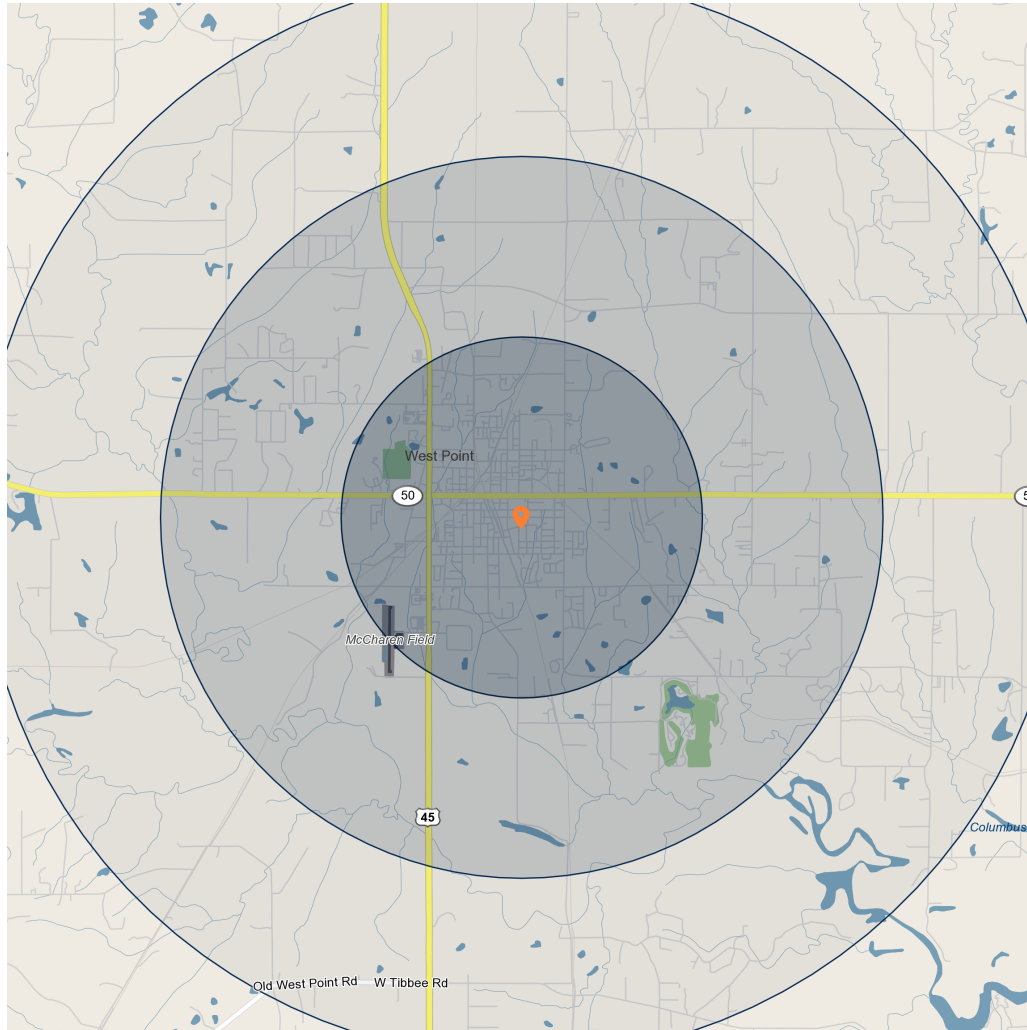
TENANT OVERVIEW

Company:	Dollar General
Locations:	17,177
TTM Sales:	\$33,746,839
Ticker:	NYSE: DG
Headquarters:	Goodlettsville, TN
Website:	www.dollargeneral.com

ABOUT DOLLAR GENERAL

Dollar General is headquartered in Goodlettsville, TN and has been in operation since 1939. Dollar General maintains its hold as the largest "small box" retailer with 17,177 locations across 46 states and \$33,746,839 in annual sales. Dollar General is a BBB S&P rated company. The Dollar General strategy is to deliver a hassle-free experience to consumers 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.

DEMOGRAPHICS // Dollar General



POPULATION	2 Miles	4 Miles	6 Miles
2025 Projection	8,473	11,616	13,216
2020 Estimate	8,687	11,822	13,381
2010 Census	9,423	12,700	14,242
2000 Census	10,122	13,521	15,067
HOUSEHOLD INCOME			
Average	\$50,525	\$54,594	\$55,820
Median	\$36,760	\$39,151	\$39,651
Per Capita	\$19,908	\$21,608	\$22,058
HOUSEHOLDS			
2025 Projection	3,301	4,576	5,209
2020 Estimate	3,372	4,632	5,239
2010 Census	3,667	4,963	5,556
2000 Census	3,831	5,082	5,631
HOUSING			
Median Home Value	\$91,922	\$95,205	\$96,356
EMPLOYMENT			
2020 Daytime Population	9,163	11,449	12,792
2020 Unemployment	8.91%	8.01%	7.80%
Average Time Traveled (Minutes)	19	20	21
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	31.96%	31.80%	31.58%
Some College (13-15)	21.18%	22.29%	22.49%
Associate Degree Only	7.09%	7.76%	7.92%
Bachelor's Degree Only	14.77%	14.36%	14.35%
Graduate Degree	6.30%	6.75%	7.10%

NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Lease property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a Net Lease property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a Net Lease property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success.

Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

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SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Activity ID #ZAC0110302

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BROKER OF RECORD

William M Davis.

Mississippi

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Marcus & Millichap

INSTRUCTIONS TO LICENSEES

1. Review "**Working With A Real Estate Broker**" with all parties at the time of your first substantive meeting.
2. Explain the type(s) of agency (seller agency, buyer agency, dual agency) your firm offers.
3. Complete the acknowledgement
4. Provide a copy of disclosure acknowledgement to all parties and retain signed original for your files.

DISCLOSED DUAL AGENT

A real estate agent or firm may represent more than one party in the same transaction. A Disclosed Dual Agent is a licensee who, with the informed written consent of the Seller and Buyer, is engaged as an agent for both Seller and Buyer.

As a disclosed dual agent, the licensee shall not represent the interests of one party to the exclusion or detriment of the interests of the other party. A disclosed dual agent has all the fiduciary duties to the Seller and Buyer that a Seller's or Buyer's agent has except the duties of full disclosure and undivided loyalty.

A disclosed dual agent may not disclose;

- (a) To the Buyer that the Seller will accept less than the asking or listed price, unless otherwise instructed in writing by the Seller.
- (b) To the Seller that the Buyer will pay a price greater than the price submitted in a written offer to the Seller, unless otherwise instructed in writing by the Buyer
- (c) The motivation of any party for selling, buying, or leasing a property, unless otherwise instructed in writing by the respective party, or
- (d) That a Seller or Buyer will agree to financing terms other than those offered, unless otherwise instructed in writing by the respective party.

IMPORTANT NOTICE !

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or subagent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller, (not the buyer) and **must disclose that fact to the buyer.**

When it comes to the price and terms of an offer, the seller agent will ask you to decide how much to offer for any property and upon what terms and conditions. They can explain your options to you, but the final decision is yours, as they cannot give you legal or financial advice. They will attempt to show you property in the price range and category you desire so that you will have information on which to base your decision.

The Seller's agent will present to the seller any written offer that you ask them to present. You should keep to yourself any information that you do not want the seller to know (i.e. the price you are willing to pay, other terms you are willing to accept and your motivation for buying). The seller's agent is required to tell all such information to the seller. You should not furnish the seller's agent anything you do not want the seller to know.

If you desire, you may obtain the representation of an attorney or another real estate agent, or both.

WORKING WITH A REAL ESTATE BROKER



Approved by

Mississippi
Real Estate Commission
1920 Dunbarton Drive
Jackson, Ms. 39216-5087

MREC ADI

GENERAL

Before you begin working with any real estate agent, you should know who the agent represents in the transaction. Mississippi real estate licensees are required to disclose which party they represent in a transaction and to allow a party the right to choose or refuse among the various agency relationships.

There are several types of relationships that are possible and you should understand these at the time a broker or salesperson provides specific assistance to you in a real estate transaction.

The purpose of the Agency Disclosure is to document an acknowledgment that the consumer has been informed of various agency relationships which are available in a real estate transaction.

For the purpose of this disclosure, the term seller and/or buyer will also include those other acts specified in Section 73-35-3(1), Miss.Code., " ... list, sell, purchase, exchange, rent lease, manage, or auction any real estate, or the improvements thereon including options;."

SELLER'S AGENT

A seller can enter into a "listing agreement" with a real estate firm authorizing the firm and its agents) to represent the seller in finding a buyer for his property. A licensee who is engaged by and acts as the agent of the Seller only is known as a Seller's Agent. A Seller's agent has the following duties and obligations:

To the Seller.

- The fiduciary duties of loyalty, confidentiality, obedience, disclosure, full accounting and the duty to use skill care and diligence.

To the Buyer and Seller:

- A duty of honesty and fair dealing
- A duty to disclose all facts known to the Seller's agent materially affecting the value of the property which are not known to, or readily observable by, the parties in a transaction.

BUYER'S AGENT

A buyer may contract with an agent or firm to represent him. A licensee who is engaged by and acts as the agent of the Buyer only is known as the Buyer's Agent.

If a Buyer wants an agent to represent him in purchasing a property, the buyer can enter into a Buyer's Agency Agreement with the agent.

A Buyer's Agent has the following duties and obligations:

To the Buyer:

- The fiduciary duties of loyalty, confidentiality, obedience, disclosure, full accounting and the duty to use skill, care and diligence.

To the Seller and Buyer:

- A duty of honesty and fair dealing.

ACKNOWLEDGEMENT
OF
DISCLOSURE

This is not a contract

(Name of Licensee)

(Name of Company)

has informed me that brokerage services are being provided me as a
☐ Customer, not as my agent
☐ Client, as my agent

AND is acting as a
☐ Seller's Agent ☐ Tenant's Agent
☐ Buyer's Agent ☐ Landlord's Agent
☐ Disclosed Dual Agent

By signing below, I acknowledge that I have received, read and understand the information contained in the brochure "WORKING WITH A REAL ESTATE BROKER" and that this was given to me at the time the real estate licensee began providing specific assistance in a real estate transaction.

(Client or Customer) (Date)

(Client or Customer) (Date)

(Licensee) (Date)

(Company) (Date)