

# OFFERING MEMORANDUM

- DOLLAR GENERAL RELOCATION STORE
- 20+ YEARS RETAIL SUCCESS IN AREA
- NO STATE INCOME TAXES
- NEARBY TOP ATTRACTION OCOEE RIVER
- SITE OF 1996 OLYMPICS CANOE & KAYAK COMPETITION
- 14 MILES FROM LEE UNIVERSITY

**TCP**  
**TOUCHSTONE**  
COMMERCIAL PARTNERS



**DOLLAR GENERAL®**

DOLLAR GENERAL PLUS  
6057 HIGHWAY 411, BENTON, TN 37307

\*Representative Photo



\*Representative Photo

## DOLLAR GENERAL®

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6057 HIGHWAY 411, BENTON, TN 37307

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*Exclusively Listed By*  
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Broker of Record Brian Brockman, Bang Realty-Tennessee Inc, Lic #263907

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. Touchstone Commercial Partners however makes no guarantee, representation or warranty, expressed or implied, about the accuracy or completeness of the information provided. All buyers must conduct full due diligence and independently verify the accuracy and completeness of the information contained herein and bear all risk for any inaccuracies. Touchstone Commercial Partners encourages all interested buyers to seek advice from tax, financial and legal advisors before making any real estate purchase and transaction.



# INVESTMENT SUMMARY

*Dollar General Plus // Benton, TN*

**TOUCHSTONE COMMERCIAL PARTNERS** is pleased to offer for sale a newly constructed single tenant net leased Dollar General Plus Store located in Benton, Tennessee. This Relocation Dollar General store has an expanded store format of 10,566 square feet with fresh fruit and vegetable offerings. Dollar General has had 20+ years of retail success in the area and relocated to this store in January 2021. The lease is a 15-year absolute NNN with five 5-year renewal options, 10% rent increase for each option and guaranteed by Dollar General Corporation which operates over 17,300+ stores and has a S&P investment-grade rating of BBB. This is an excellent opportunity for a 1031 exchange or passive investor seeking long term, stable cash flow with a national credit tenant.

Benton is strategically located between Chattanooga (49 miles) and Knoxville (82 miles) in the southeastern corner of the state and bounded by North Carolina and Georgia. The subject property is facing U.S. Route 411 (8,400 cars per day) which extends 300+ miles across 3 states. The area offers breathtaking landscapes, from lush forests and crystal-clear rivers such as the Hiwassee and Ocoee Rivers to rolling hills and awe-inspiring mountain vistas such as the Appalachian National Scenic Trail and Cherokee National Forest.

Benton is home of the Ocoee River, the most exciting whitewater river in the eastern U.S. and Top 3 Whitewater River Destinations in the country with over 194,000 rafting enthusiasts visiting yearly. The rapids of the Ocoee River are internationally known as the site of the 1996 Summer Olympics Canoe and Kayak Competition, serving that year as the only Olympic venue outside the state of Georgia. The river's economic impact has also been positive contributing over \$44 million yearly in the surrounding 3 states. Nearby, Lee University, with a population of 5,100+ students, is ranked in the "Top Tier" of the Best Regional Universities in the South by U.S. News & World Report. The campus also has the distinction serving as the Olympics Village host to whitewater athletes during the 1996 Summer Olympics.

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MARKET SQUARE, KNOXVILLE



ROCK CITY (NEARBY CHATTANOOGA)



# INVESTMENT SUMMARY

Dollar General Plus // Benton, TN

TENANT	<b>DOLLAR GENERAL<sup>®</sup></b>
GUARANTOR	Dollar General Corp
PROPERTY ADDRESS	6057 Highway 411, Benton, TN 37307
LEASE COMMENCEMENT	1/14/21
LEASE EXPIRATION	1/31/36
LEASE LENGTH	15 Years
LEASE TYPE	Absolute NNN
RENEWAL OPTIONS	5 Five-Year Options
RENT INCREASES	10% Each Option
LANDLORD MAINTENANCE	None
PROPERTY TAX	Tenant Responsibility
INSURANCE	Tenant Responsibility
REPAIRS & MAINTENANCE	Tenant Responsibility
UTILITIES	Tenant Responsibility

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# OFFERING SUMMARY



**\$1,860,341**  
Sale Price



**5.10%**  
Cap Rate



**\$94,877**  
Annual NOI



**2021**  
Year Built



**\$176.07**  
Price / Square Foot



**1.97 ACRES**  
Land Size



\*Representative Photo

Touchstone Commercial Partners

# FINANCIAL OVERVIEW

Dollar General Plus // Benton, TN

**DOLLAR GENERAL®**

## TENANT

TENANT	SF LEASED	START DATE	END DATE	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/SF	YEARLY RENT/SF
Dollar General	10,566	1/14/21	1/31/36	\$7,906.45	\$94,877	\$0.75	\$8.98

## RENT ROLL

OPTION PERIOD	YEAR	RENT INCREASE	MONTHLY RENT	YEARLY RENT	YEARLY RENT/SF	CAP RATE
Option 1	16-20	10%	\$8,697	\$104,365	\$9.88	5.61%
Option 2	21-25	10%	\$9,567	\$114,802	\$10.87	6.17%
Option 3	26-30	10%	\$10,523	\$126,282	\$11.95	6.79%
Option 4	31-35	10%	\$11,576	\$138,910	\$13.15	7.47%
Option 5	36-40	10%	\$12,733	\$152,801	\$14.46	8.21%

## EXPENSES

### YEARLY BUDGET

Property Taxes	\$0
Insurance	\$0
Maintenance	\$0

## NET OPERATING INCOME

### NOI

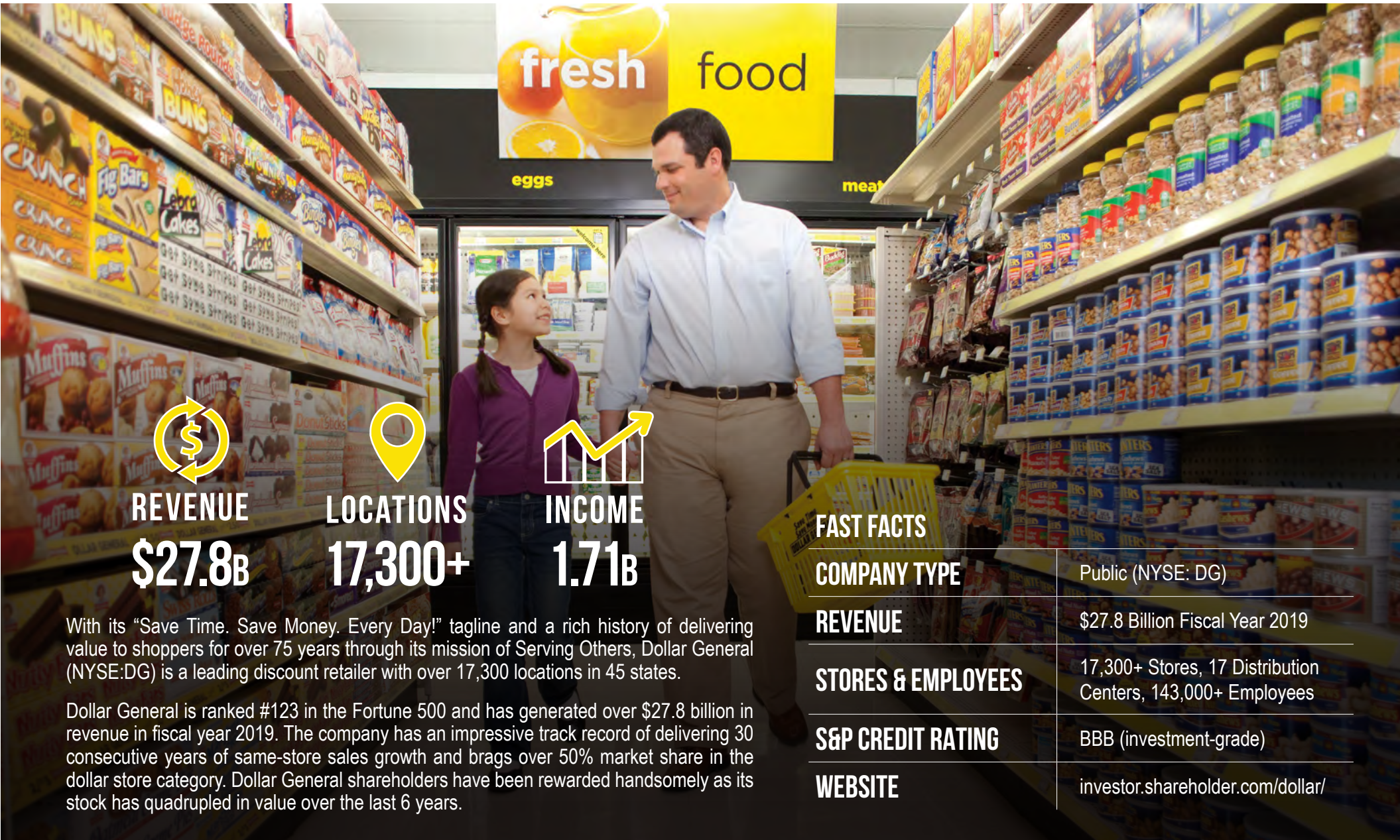
Income	\$94,877
Expenses	\$0
NOI	\$94,877




# TENANT OVERVIEW

Dollar General Plus // Benton, TN

**DOLLAR GENERAL®**






**REVENUE**  
**\$27.8B**



**LOCATIONS**  
**17,300+**



**INCOME**  
**1.71B**

**FAST FACTS**

<b>COMPANY TYPE</b>	Public (NYSE: DG)
<b>REVENUE</b>	\$27.8 Billion Fiscal Year 2019
<b>STORES &amp; EMPLOYEES</b>	17,300+ Stores, 17 Distribution Centers, 143,000+ Employees
<b>S&amp;P CREDIT RATING</b>	BBB (investment-grade)
<b>WEBSITE</b>	<a href="http://investor.shareholder.com/dollar/">investor.shareholder.com/dollar/</a>

With its “Save Time. Save Money. Every Day!” tagline and a rich history of delivering value to shoppers for over 75 years through its mission of Serving Others, Dollar General (NYSE:DG) is a leading discount retailer with over 17,300 locations in 45 states.

Dollar General is ranked #123 in the Fortune 500 and has generated over \$27.8 billion in revenue in fiscal year 2019. The company has an impressive track record of delivering 30 consecutive years of same-store sales growth and brags over 50% market share in the dollar store category. Dollar General shareholders have been rewarded handsomely as its stock has quadrupled in value over the last 6 years.



# SITE PLAN

Dollar General Plus // Benton, TN

**DOLLAR GENERAL®**

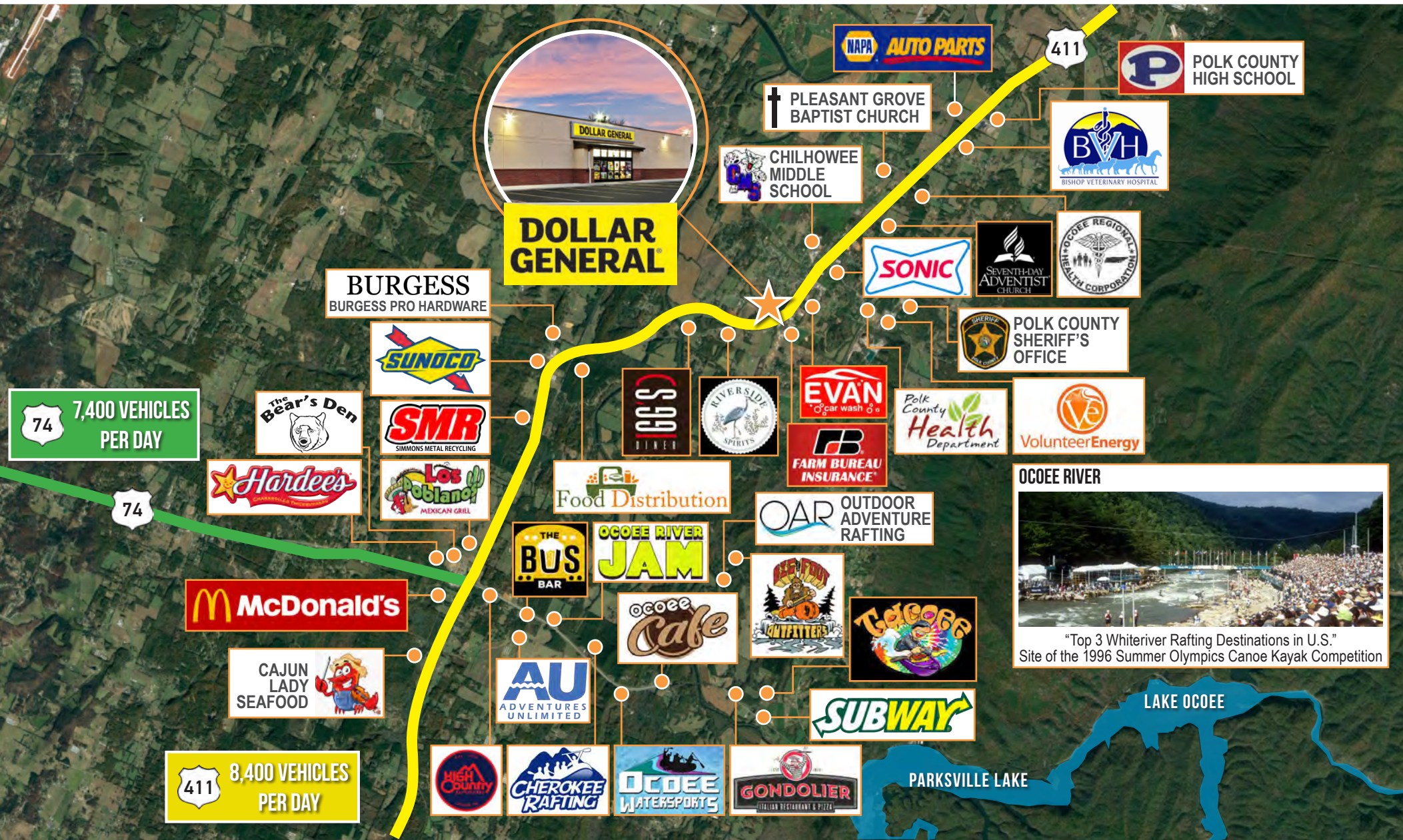




# AERIAL MAP

Dollar General Plus // Benton, TN

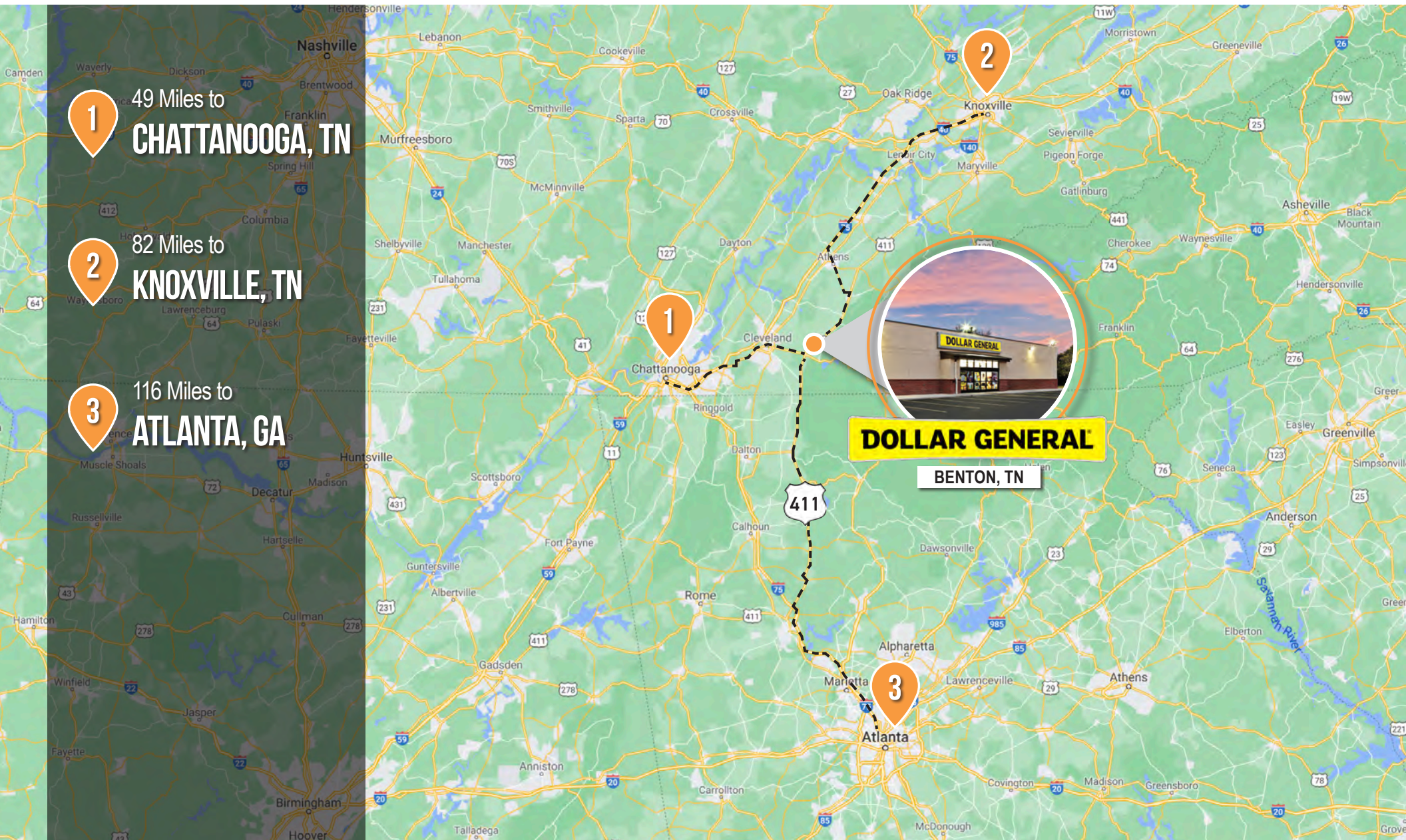
**DOLLAR GENERAL®**





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# CITY OVERVIEW

*Dollar General Plus // Benton, TN*

## “THE PROMISE OF TENNESSEE”

Strategically located between Chattanooga (49 miles) and Knoxville (82 miles), Benton is part of Polk County in the southeastern corner of the state, bounded by North Carolina and Georgia. This region offers breathtaking landscapes, from lush forests and crystal-clear rivers such as the Hiwassee and Ocoee Rivers to rolling hills and awe-inspiring mountain vistas such as the Appalachian National Scenic Trail and Cherokee National Forest. As a state, Tennessee attracted 119 million visitors and a record-high \$22 billion in travel spending in 2018. People come from all over the world to take advantage of the abundant resources for fishing, hiking, boating, hunting, golfing, cycling, horseback riding, rock climbing and more.

Benton is home of the Ocoee River, the most exciting whitewater river in the eastern U.S. and Top 3 Whitewater River Destinations in the country with over 194,000 rafting enthusiasts visiting yearly. The rapids of the Ocoee River are internationally known as the site of the 1996 Summer Olympics Canoe and Kayak Competition, serving that year as the only Olympic venue outside the state of Georgia. The river's economic impact has also been positive contributing over \$44 million yearly in the surrounding 3 states. Nearby in the foothills of the Appalachian Mountains, Lee University, with a population of 5,100+ students, is ranked in the “Top Tier” of the Best Regional Universities in the South by U.S. News & World Report. The campus also has the distinction serving as the Olympics Village host to whitewater athletes during the 1996 Summer Olympics.





# DEMOGRAPHICS

Dollar General Plus // Benton, TN



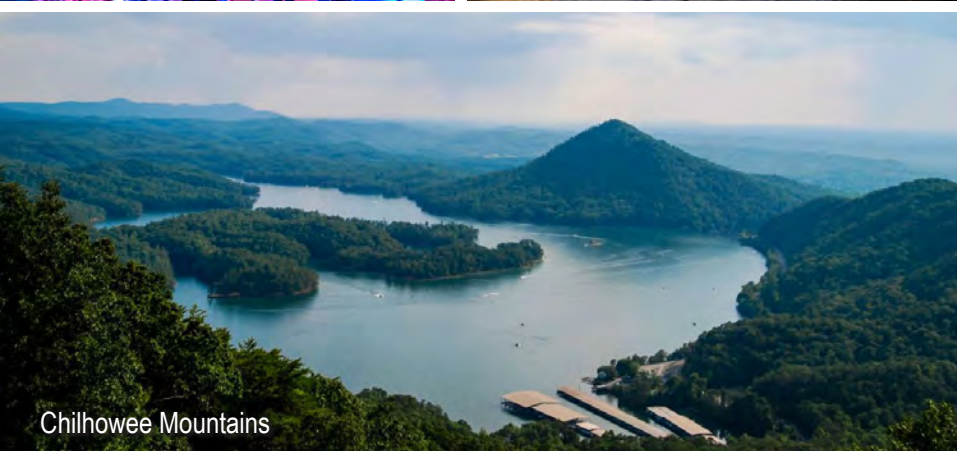
1996 Olympics Slalom Competition



Ruby Falls



Benton Falls



Chilhowee Mountains

## DEMOGRAPHICS

3 MILE

5 MILE

10 MILE

### POPULATION

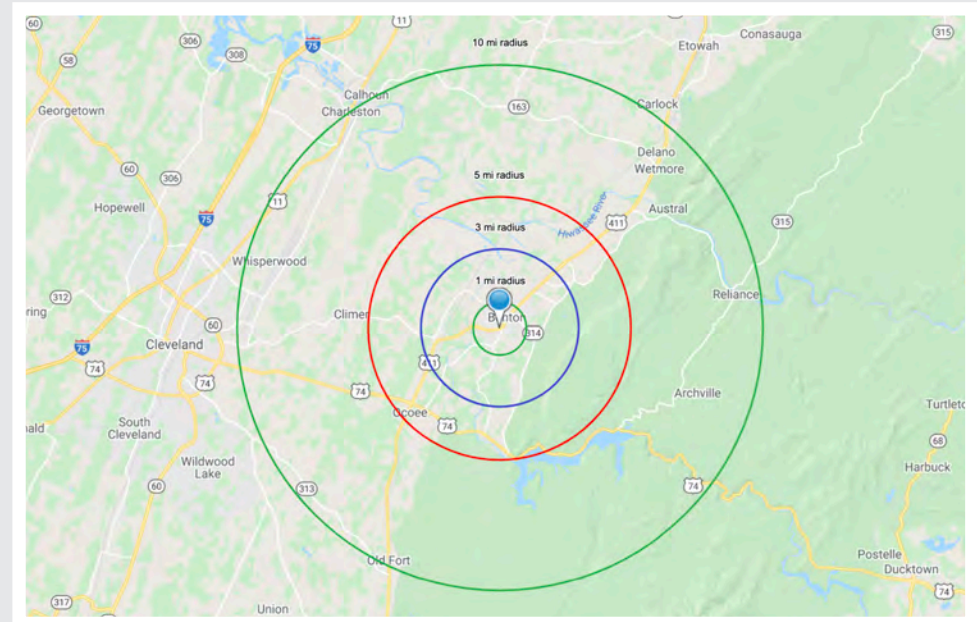
Estimated Population	1,078	3,835	6,641
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### HOUSEHOLDS

Estimated Households	432	1,560	2,676
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### HOUSEHOLD INCOME

Average Household Income	\$62,343	\$83,590	\$81,935
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