

DOLLAR GENERAL®

200 Williams St SW SE | Calhoun, GA 30701



OFFERING MEMORANDUM

MATTHEWS™
REAL ESTATE INVESTMENT SERVICES

LISTED BY

JOSH BISHOP

FIRST VICE PRESIDENT

D: (214) 692-2289

M: (315) 730-6228

josh.bishop@matthews.com

LICENSE NO. 688810 (TX)

BRETT BAUMGARTNER

ASSOCIATE

D: (214) 692-2135

M: (281) 757-2709

brett.baumgartner@matthews.com

LICENSE NO. 701324 (TX)

KYLE MATTHEWS

BROKER OF RECORD

LICENSE NO. 67120 (GA)

TABLE OF CONTENTS

3

EXECUTIVE OVERVIEW

4

SURROUNDING TENANTS

6

FINANCIAL OVERVIEW

8

TENANT OVERVIEW

9

AREA OVERVIEW

INVESTMENT HIGHLIGHTS

- Dollar General just extended their lease early proving their commitment to the site and market
- 9-Years remaining on the base term of the lease
- 16-Year operating history at this location
- Located just off of Highway 75 which sees more than 72,000 vehicles daily
- Corporately guaranteed lease from Dollar General Corporation
- NN Lease with Dollar General paying an additional \$325 per month towards CAM
- One, 5-Year Option with a 15% rent increase
- 3-Mile population of 24,246 residents
- 5-Mile population of 38,091 residents
- Average household income of \$64,000 annually – considered to be Dollar General’s “sweet-spot”
- Dollar General is an “essential retailer” and has proven to be one of the most profitable companies through the COVID pandemic
- Dollar General has approx. 17,000 locations and plans to continue their expansion for the foreseeable future
- Dollar General has an investment-grade credit rating of BBB (S&P) and has reported 31 consecutive years of same-store sales growth





SYNOVUS



DEWS POND RD NE
± 10,000 VPD





SYNOVUS



FOOD CITY

DOLLAR GENERAL



Walmart Supercenter



± 29,000 VPD



± 72,000 VPD



CALHOUN OUTLET MARKETPLACE





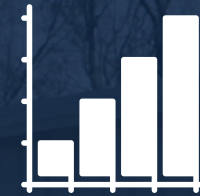
\$697,846

LIST PRICE



\$45,360

NOI



6.50%

CAP RATE

BUILDING INFO

| | |
|------------|--|
| | |
| Address | 200 Williams St SW SE Calhoun, GA 30701 |
| Year Built | 2005 |
| Lot Size | ±53,143 SF (±1.22 Acres) |
| GLA | ±9,020 SF |

TENANT SUMMARY

| Tenant Trade Name | Dollar General |
|-------------------------|---|
| Type of Ownership | Fee simple |
| Lease Type | NN |
| Roof and Structure | Landlord Responsible |
| Original Lease Term | 10 Years |
| Lease Commencement Date | 8/1/05 |
| Lease Expiration Date | 7/31/30 |
| Term Remaining on Lease | ± 9 Years |
| Increase | 15% in Option 1 and 10% in Options 2 & 3 |
| Options | Three, 5-Year Options |

ANNUALIZED OPERATING DATA

| Lease Years | Monthly Rent | Annual Rent | CAP |
|---------------------|--------------|-------------|-------|
| Current - 7/31/2030 | \$3,780 | \$45,360 | 6.50% |
| Option 1 | \$4,344 | \$52,128 | 7.47% |
| Option 2 | \$4,778 | \$57,336 | 8.22% |
| Option 3 | \$5,256 | \$63,072 | 9.04% |

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 17,000 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 boasted 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.



17,000+

LOCATIONS



\$33.7B

2020 REVENUE



1939

FOUNDED

CALHOUN, GA

Home to nearly 17,000 residents, Calhoun is a city in and the county seat of Gordon County in northern Georgia. The city offers a safe and friendly small-town feel just an hour outside of Atlanta and Chattanooga. It is the perfect destination for a weekend get-away from the hustle and bustle of the city. Calhoun comes from a rich history and developed into a city with an active community that works hard to preserve historical sites and treasures.

The most common industries in the area are manufacturing and construction, with occupations in production and sales. The Georgia Northwestern Technical College campus in the city has greatly contributed to the training and retraining of workers in the labor force for jobs where higher levels of education and technical skills are required or in areas where more jobs are available. Calhoun continues to attract industrial business operations due to the city's proximity to major metropolitan areas, such as Chattanooga and Atlanta. Interstate 75 connects the city to Chattanooga in the north and Atlanta in the south. Points of interest in Calhoun include Rock Garden, Downtown Calhoun, and Calhoun Outlet Marketplace.

Rock Garden showcases over 50 diminutive buildings crafted from tiny stones, pebbles, shells, broken glass and china, rocks, ceramic tile, cement, wire, and other materials. These miniature buildings include churches, houses, castles, and many more. The tourist attraction is surrounded by stunning flowers and greenery and has a music pavilion for live music performances. Downtown Calhoun is the center of activity in the city. It is an ideal place for business operations, entertainment, dining, shopping, and relaxing. Downtown Calhoun also hosts a variety of events throughout the year such as BBQ Boogie & Blues in the spring and Harvest Fest in the fall. Positioned along the I-75, the Calhoun Outlet Marketplace features more than 50 stores, including Polo Ralph Lauren, Bath & Body Works, Nike, Levi's, and many more.

PROPERTY DEMOGRAPHICS

| POPULATION | 1-MILE | 3-MILE | 5-MILE |
|-----------------------|----------|----------|----------|
| 2026 Projection | 2,630 | 25,103 | 39,327 |
| 2021 Estimate | 2,535 | 24,246 | 38,091 |
| 2010 Census | 2,210 | 21,424 | 34,256 |
| Growth 2010-2021 | 1.3% | 1.2% | 1.0% |
| HOUSEHOLDS | 1-MILE | 3-MILE | 5-MILE |
| 2026 Projection | 1,871 | 2,569 | 3,819 |
| 2021 Estimate | 960 | 8,690 | 13,399 |
| 2010 Census | 843 | 7,683 | 12,026 |
| Growth 2021-2026 | 1.0% | 0.8% | 0.7% |
| INCOME | 1-MILE | 3-MILE | 5-MILE |
| Avg. Household Income | \$73,402 | \$64,486 | \$64,647 |



**DOLLAR
GENERAL**

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **200 Williams St SW SE | Calhoun, GA 30701** ("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.

DOLLAR GENERAL

200 Williams St SW SE | Calhoun, GA 30701

OFFERING MEMORANDUM

LISTED BY

JOSH BISHOP

FIRST VICE PRESIDENT

D: (214) 692-2289

M: (315) 730-6228

josh.bishop@matthews.com

LICENSE NO. 688810 (TX)

BRETT BAUMGARTNER

ASSOCIATE

D: (214) 692-2135

M: (281) 757-2709

brett.baumgartner@matthews.com

LICENSE NO. 701324 (TX)

KYLE MATTHEWS

BROKER OF RECORD

LICENSE NO. 67120 (GA)