

DOLLAR GENERAL

PRATTVILLE (MONTGOMERY MSA), AL

BERKELEY
CAPITAL ADVISORS



FILE PHOTO

BERKELEY

CAPITAL ADVISORS

BERKELEYCAP.COM

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ASHEVILLE | NC

1 Page Avenue
Suite 202
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BCA FIRM ALABAMA

REAL ESTATE LICENSE NO.: 104144

LOCATION MAP



1986 County Road 57
Prattville, AL 36067
Montgomery MSA



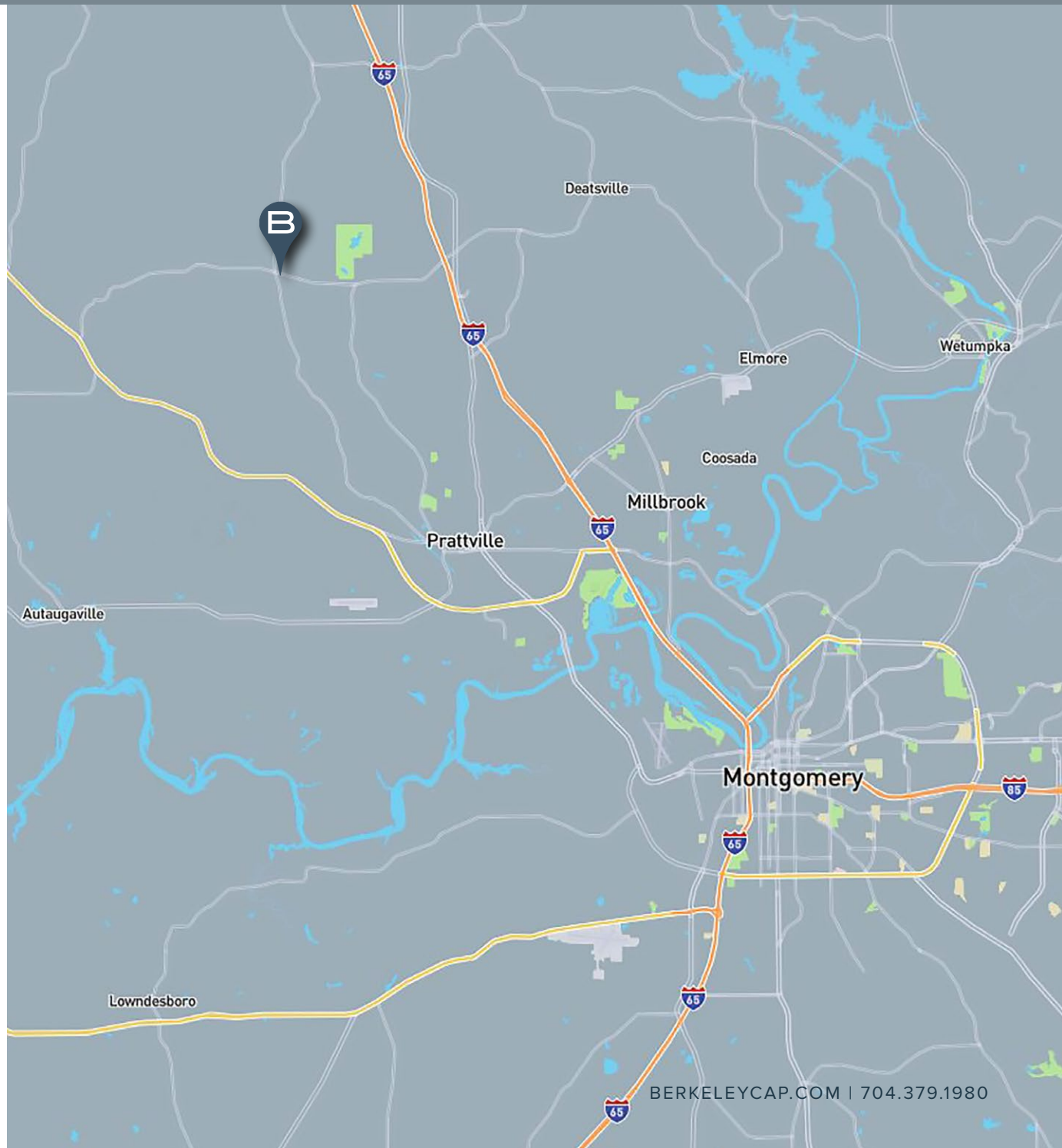
38K+

The subject property benefits from its proximity to I-65 with 38,300 VPD.



69K+

The average household income within fifteen minutes of the subject property is \$69,557.



INVESTMENT OVERVIEW

PROPERTY	Dollar General
TENANT	Dolgencorp, LLC
GUARANTOR	Dollar General Corp.
ADDRESS	1986 County Road 57 Prattville (Montgomery MSA), AL 36067
NOI	\$100,656
RENT INCREASES	10% Each Option
RENT COMMENCEMENT	May 28, 2017
RENT EXPIRATION	May 31, 2032
LEASE TYPE	Absolute Net
ORIGINAL LEASE TERM	15 Years
LEASE TERM REMAINING	10.75 Years
OPTIONS	Five, 5-Year
RIGHT OF FIRST REFUSAL	None

Note: All lease provisions to be independently verified by Buyer during the Due Diligence Period.

PROPERTY DETAILS



10,640

Square Feet



1.28

Acres



2017

Year Built



±45

Parking Spaces

RENT SCHEDULE

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	RENT INCREASES	CAP RATE
CURRENT - 5/31/32	\$8,388.00	\$100,656	-	5.75%
OPTION 1	\$9,226.80	\$110,722	10%	6.33%
OPTION 2	\$10,149.48	\$121,794	10%	6.96%
OPTION 3	\$11,164.43	\$133,973	10%	7.66%
OPTION 4	\$12,280.87	\$147,370	10%	8.42%
OPTION 5	\$13,508.96	\$162,107	10%	9.26%

ASKING PRICE

\$1,750,000
5.75% CAP RATE

PROPERTY OVERVIEW

PROPERTY HIGHLIGHTS

- Corporate lease | Dollar General Corporation
- Investment-Grade Credit | Baa2/BBB
- NNN Lease | Tenant is responsible for all maintenance, repairs, insurance, and taxes
- High-Quality Construction | Built 2017
- Long-term lease | Over 10.5 years remaining on the base term of the lease | 10% rent increases in each option
- Strong, Expanding Company | Dollar General ranked #119 on Fortune 500 list (11 consecutive years of Fortune 500 ranking growth) | Annual Revenue exceeds \$27.8 Billion
- Intersection location | Subject property is located at the intersection of Country Rd 57 and Autauga County 40
- Experienced and aggressively growing tenant | Dollar General Operates over 17,000 stores in 46 states with plans for further expansion | Approximately 1,900 new stores opened over the last two years
- Ideal Demographics | Average HH Income exceeds \$64,000 in a 5-minute drive and \$73,000 in a 10-minute drive



FILE PHOTO



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**DOLLAR
GENERAL**

INTERSTATE
65

I-65 - 38,300 VPD

Walmart  **ZAXBY'S**
Supercenter 



 **Prattville Baptist
Hospital**
55 beds

14

PRATTVILLE

2

E Main St



INTERSTATE
65



**DOLLAR
GENERAL**



Prattville Baptist
Hospital
55 beds



Maxwell-Gunter
Air Force Base



Montgomery
Airport (MGM)
200 flights/day



Alabama State
University
5,475 students



Baptist Medical
Center East
150 beds



Auburn University
at Montgomery
5,200 students



Baptist Medical
Center South
454 beds

PRATTVILLE

MONTGOMERY



Yosemite Pkwy

COUNTY RD 40

57

**DOLLAR
GENERAL**

COUNTY RD 57

Glen Forest

Mason Rd

8

BERKELEYREAL.COM | 704.370.1030

TENANT OVERVIEW

**DOLLAR
GENERAL®**

Dollar General Corporation, a discount retailer, provides various merchandise products in the southern, southwestern, midwestern, and eastern United States. The company offers consumable products, including paper and cleaning products, packaged food products,

perishable, snacks and candies, health and beauty products, pet products, and tobacco products. It also provides seasonal products, prepaid phones and accessories, gardening supplies, hardware products, and automotive and home office supplies as well as home products, and apparel and accessories.

As of February 28, 2020, Dollar General Corporation operated 16,368 stores in 45 states in the United States. The company was formerly known as J.L. Turner & Son, Inc. and changed its name to Dollar General Corporation in 1968. Dollar General Corporation was founded in 1939 and is based in Goodlettsville, Tennessee.

BAA2/BBB

CREDIT RATING

DG

NYSE TICKER SYMBOL

\$27.7B

TOTAL REVENUE

\$51.4B

MARKET CAP

16,368

TOTAL LOCATIONS

143,000

TOTAL EMPLOYEES



FILE PHOTO



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MARKET OVERVIEW - MONTGOMERY, AL



MONTGOMERY TOP 5 EMPLOYERS

MAXWELL-GUNTER AIR FORCE BASE

12,280 EMPLOYEES

STATE OF ALABAMA

9,500 EMPLOYEES

MONTGOMERY PUBLIC SCHOOLS

4,524 EMPLOYEES

BAPTIST HEALTH SYSTEMS

4,300 EMPLOYEES

HYUNDAI MOTOR MANUFACTURING AL

2,800 EMPLOYEES

#1



IN NUMBER OF ANNOUNCED
NEW PROJECTS IN ALABAMA.
- ALABAMA DEPT OF
COMMERCE

\$388



MILLION NEW PLANT FOR HYUNDAI
AS WELL AS A \$33M EXPANSION OF
HYUNDAI'S EXISTING FACILITY.

454



BEDS AT BAPTIST MEDICAL CENTER
SOUTH. 150 BEDS AT BAPTIST
MEDICAL CENTER EAST.

#9



CITY WITH LOWEST COST
OF LIVING IN THE U.S.
- NICHE

\$2.6



BILLION CONTRIBUTION TO LOCAL
ECONOMY ANNUALLY FROM
MAXWELL-GUNTER AIR FORCE BASE.

\$512



MILLION CONTRIBUTED BY TOURISM
ANNUALLY TO MONTGOMERY'S
ECONOMY.



5,200 STUDENTS ATTEND
AUBURN UNIVERSITY AT
MONTGOMERY.



ALABAMA STATE
UNIVERSITY
5,475 STUDENTS
ATTEND ALABAMA STATE
UNIVERSITY.

DEMOGRAPHICS & TRAFFIC COUNTS

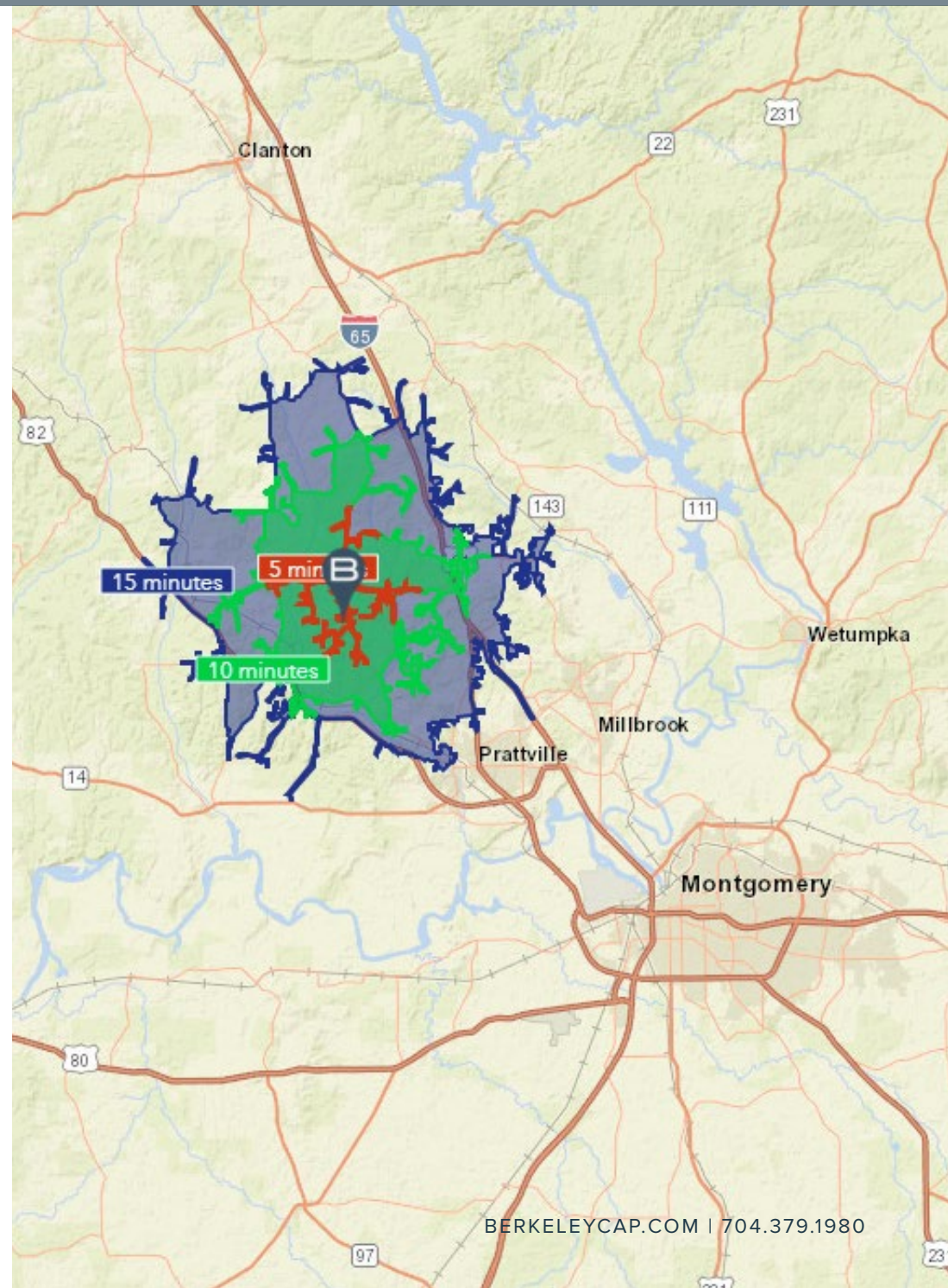
POPULATION	5-MINUTE	10-MINUTE	15-MINUTE
2026 Projection	96	4,169	14,910
2021 Population	92	4,017	14,365
2010 Census	83	3,752	13,997
2000 Census	77	3,174	11,241
2021-2026 Annual Rate	0.85%	0.75%	0.75%
2010-2021 Annual Rate	1.01%	0.67%	0.25%
2000-2010 Annual Rate	0.75%	1.69%	2.22%
HOUSEHOLDS			
2026 Total Households	32	1,543	5,325
2021 Total Households	30	1,485	5,125
2010 Households	27	1,381	4,967
2000 Households	23	1,151	3,984
2021-2026 Annual Rate	1.30%	0.77%	0.77%
2010-2021 Annual Rate	1.03%	0.71%	0.31%
2000-2010 Annual Rate	1.62%	1.84%	2.23%
2020 AVG. HH INCOME	\$58,801	\$66,621	\$69,557



TRAFFIC
COUNTS

38,300 VPD

ON I-65



CONFIDENTIALITY DISCLAIMER

Berkeley Capital Advisors, LLC (“BCA”) has been authorized by the owner of the subject property (the “Seller”) to present you with this marketing package. This is a confidential package intended solely for your own limited use and benefit, as a principal, in considering whether you desire to pursue negotiations to acquire the subject property.

Your receipt and acceptance of this package serves to acknowledge your agreement to: (1) hold the information and materials contained herein, and the offering they represent, in the strictest of confidence; (2) not disclose, directly or indirectly, the information and materials contained herein, or the offering they represent, to any other person, firm or entity without prior written authorization from BCA or the Seller; (3) not use the information and materials contained herein in any fashion or manner detrimental to the interest of BCA or the Seller; (4) not disturb any tenants in possession of the subject property nor reveal to them the offering this package represents.

This marketing package was prepared by BCA and it has been reviewed by representatives of the Seller. The information and materials contained herein are selective and limited in nature, and neither BCA nor the Seller purports this to be an all-inclusive report on the subject property. Within this package, certain leases, documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of those documents. Interested and qualified prospective purchasers will be afforded an opportunity to review additional information and to inspect the subject property, and all such prospective purchasers should conduct their own independent due diligence. This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. BCA has not reviewed or verified this information. Buyer must verify the information and bears all risk for any inaccuracies.

This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

Neither BCA, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of this package or any of its contents, and no legal commitments or obligations shall arise by reason of this package or its contents.

BCA and the Seller expressly reserve the right, at their sole discretion, to alter or amend the terms of this offering, to reject any or all expressions of interest or offers to acquire the subject property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this package or making an offer to acquire the subject property unless and until a written agreement for such acquisition has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with BCA prior to receiving or dispersing any marketing information. BCA will not recognize any third-party brokerage relationships without first receiving and approving such written client registration, nor will BCA or the Seller be obligated for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the subject property.

This package is the property of BCA. Photocopying, re-typing or other duplication of the information and materials contained herein is expressly prohibited. The information contained within this package and the offering of the subject property may not be announced, posted or otherwise publicized in any electronic media (such as, by way of example only, any Internet or “broadcast facsimile” communications).

If, after reviewing this package, you have no further interest in acquiring the subject property at this time, please return this package in its entirety to BCA. Likewise, if the terms contained in this Confidentiality & Disclaimer section are not acceptable to you, please immediately return this package to BCA.

AGENT'S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent also owes you the duty to:

- Safeguard and account for any money handled for you
- Act with reasonable skill, care and diligence
- Be loyal and follow reasonable and lawful instructions
- Disclose to you any information which might influence your decision to buy or sell

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all “material facts” which the agent knows or reasonably should know. A fact is “material” if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell. This does not require a seller's agent to disclose to the buyer the minimum amount the seller will accept, nor does it require

AGENTS WORKING WITH SELLERS

A seller can enter into a “listing agreement” with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller's property to other agents who are members of the service. Some of those agents may be working with buyers as buyers' agents; others will be working with buyers but still representing the sellers' interests as an agent or “subagent”. When the buyer's agents and seller's subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller's permission.

AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent), or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning who the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a “buyer agency agreement” with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

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.

The terms and conditions stated in this Confidentiality & Disclaimer section apply and relate to all of the sections of this package as if stated independently therein.

Prospective purchasers of the subject property are hereby notified that Berkeley Capital Advisors, and its agents, are acting in the capacity of a “Seller's Agent” during the course of this offering, and as such are solely representing the interests of the Seller.

BCA FIRM ALABAMA

REAL ESTATE LICENSE NO.: 104144

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