



DOLLAR GENERAL

SPARTA, TENNESSEE

EAST OF NASHVILLE

OFFERING MEMORANDUM

A photograph of a Dollar General store exterior. The store has a large yellow sign with the Dollar General logo. In front of the store is a parking lot with blue handicapped parking spaces. A yellow graphic overlay is positioned in the foreground, containing key financial metrics.

**DOLLAR
GENERAL®**

ADDRESS

Burgess Falls Road
Sparta, TN 38583

PRICE

\$1,570,000

CAP RATE

5.55%

NOI

\$87,162

FINANCIAL OVERVIEW

PRICE	\$1,570,000
CAP RATE	5.55%
GROSS LEASABLE AREA	10,640 SF
YEAR BUILT	2022
LOT SIZE	1.4 +/- Acres

Lease Summary

LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
LEASE TERM	15 Years
RENT COMMENCEMENT	Est. February/March 2022
INCREASES	10% at Each Option
OPTIONS	Five, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST REFUSAL	None

TERM	ANNUAL RENT	MONTHLY RENT
Year 1- Year 15	\$87,162	\$7,264
Option 1	\$95,879	\$7,990
Option 2	\$105,466	\$8,789
Option 3	\$116,013	\$9,668
Option 4	\$127,614	\$10,635
Option 5	\$140,376	\$11,698

INVESTMENT *HIGHLIGHTS*

- 15-Year Absolute NNN Lease
- Investment Grade Credit Tenant, Rated 'BBB' by S&P
- 10% Increases Every 5 Years Beginning in Each Option Period
- Brand New 2022 Construction
- Dollar General has Reported 32 Consecutive Quarters of Same-Store-Sales Growth
- Classified Nationally as an "Essential Retailer" for Daily Shopping Needs
- Serving Over 27,000 Residents in White County, Centrally Located Between Nashville and Knoxville
- Highly Visible Along Major Artery with Direct Access to Downtown Cookeville
- Strategic Location, Underserved Retail Trade Area with a High Need for Goods and Services
- Close Proximity to Burgess Falls State Park, Edgar Evins State Park, and Fall Creek Falls State Park
- Situated in the Heart of the Appalachian Region where Tourism is the Fastest Growing Industry
- Tax Free State, No State Income Tax in Tennessee





**DOLLAR
GENERAL**

CLICK FOR
WEBSITE

TENANT OVERVIEW

OWNERSHIP: PUBLIC
TENANT: CORPORATE
GUARANTOR: DOLLAR GENERAL

Dollar General makes shopping for everyday needs simple and hassle-free by saving customers time and money with small neighborhood stores and carefully edited merchandise. Offering the most popular brands at everyday low prices, Dollar General ranks amongst the largest retailers of top-quality brands including Proctor & Gamble, Kimberly Clark, Unilever, Kellogg's, General Mills, and Nabisco. Dollar General has over 17,600 locations in 44 states, making it the nation's largest smallbox discount retailer in the U.S.



HEADQUARTERED IN
GOODLETTSVILLE,
TENNESSEE



17,683+
LOCATIONS



PUBLICLY TRADED
COMPANY
NYSE:
DG



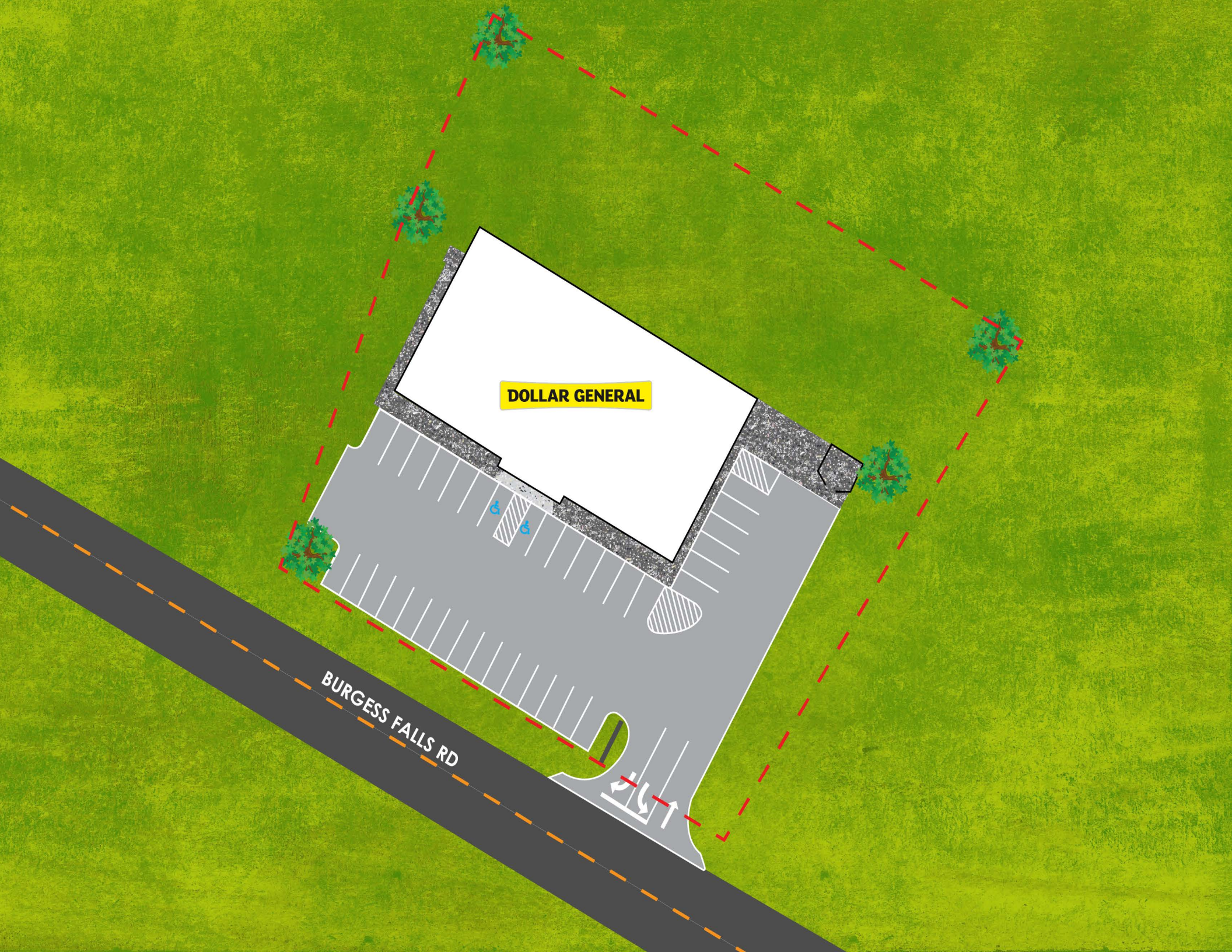
BBB
S&P CREDIT
RATING



COUNTRY'S
LARGEST
SMALLBOX
DISCOUNT
RETAILER



FOUNDED IN
1939



DOLLAR GENERAL

BURGESS FALLS RD

DEMOGRAPHICS

BURGESS FALLS ROAD
SPARTA, TN 38583

POPULATION

3-MILES

5-MILES

7-MILES

2010 Population 2,471 7,258 15,383

2021 Population 2,796 8,009 17,044

2025 Population 2,983 8,429 17,923

HOUSEHOLDS

2010 Households 991 2,855 6,082

2021 Households 1,126 3,180 6,801

2025 Households 1,209 3,373 7,204

INCOME

2021 Average Household Income \$57,132 \$58,898 \$63,968

EMPLOYEES

2021 Number of Employees In Area 368 1,691 4,303



11
MILES

COOKEVILLE, TN



83
MILES

NASHVILLE, TN



88
MILES

CHATTANOOGA,
TN

CONFIDENTIALITY & DISCLAIMER

MARCUS & MILLICHAP HEREBY ADVISES ALL PROSPECTIVE PURCHASERS AS FOLLOWS:

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Marcus & Millichap, its affiliates or subsidiaries, or any agent ("Marcus & Millichap") have 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 leased or retail property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Offering Memorandum is not a substitute for a Buyer's 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 Offering Memorandum are for example only and do not represent the current or future performance of this property. The value of a net leased or retail property to a Buyer depends on factors that should be evaluated by a Buyer and their tax, financial and legal advisor(s). Buyer and their tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased or retail property to determine their satisfaction with the suitability of the property for their 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(s). While a 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(s) 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 the tenant(s) 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 lease, including the likelihood of locating a replacement tenant if a 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 Offering Memorandum, you agree to release Marcus & Millichap Real Estate Investment Services, its affiliates or subsidiaries, or any agent and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this 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 or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective purchasers.

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.)

O F F E R I N G M E M O R A N D U M

DOLLAR GENERAL

SPARTA, TENNESSEE

PHIL SAMBAZIS

Executive Managing Director

SAN DIEGO

Tel: (858) 373-3174

phil.sambazis@marcusmillichap.com

License: CA 01474991

JODY MCKIBBEN

Broker of Record

NASHVILLE

License: TN 307629