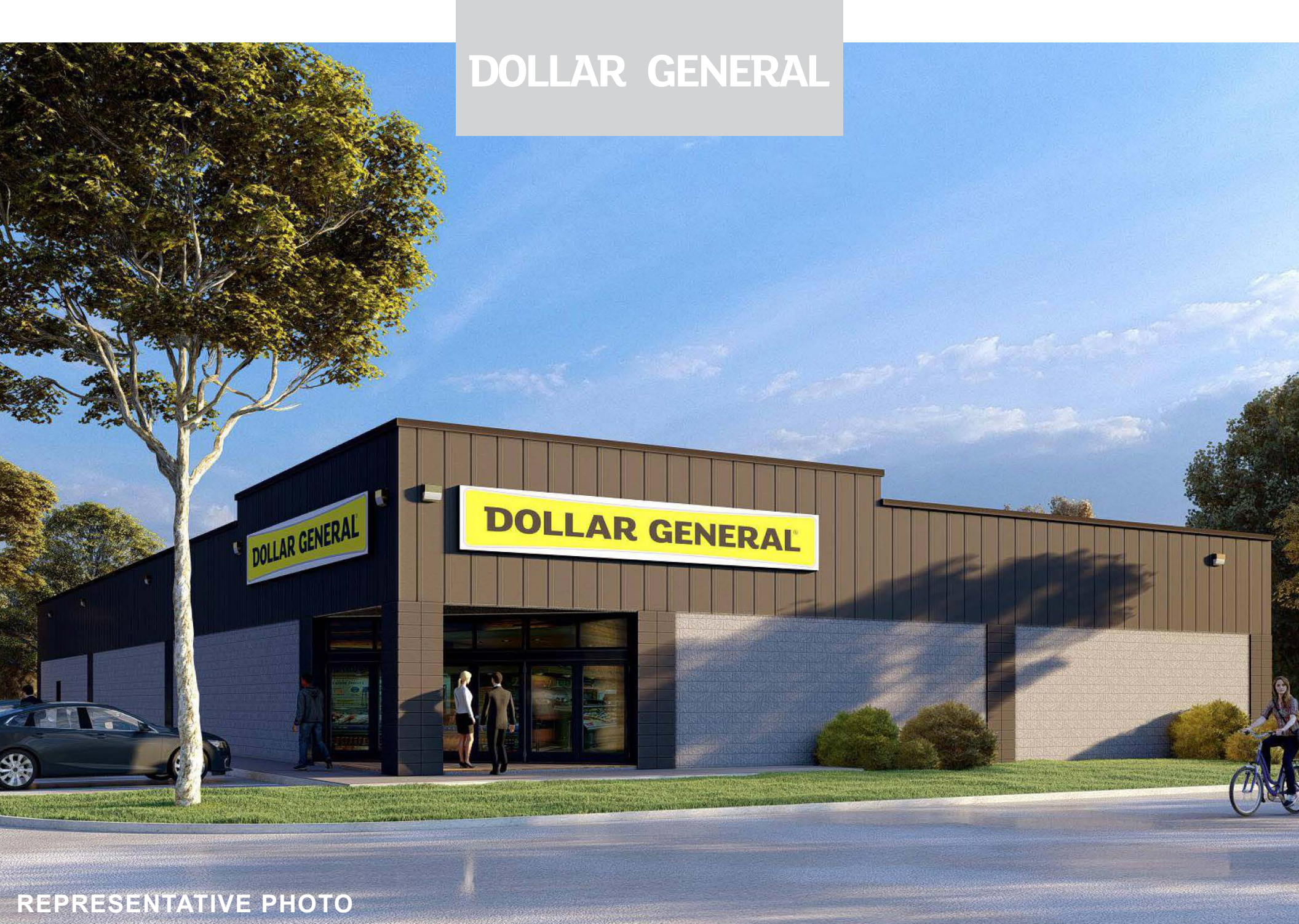


**DOLLAR GENERAL**



**REPRESENTATIVE PHOTO**

**5545 RAY ROAD | SPRING LAKE, NORTH CAROLINA 28390**



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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 leased 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 leased 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 leased property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

# INVESTMENT SUMMARY

5545 RAY ROAD | SPRING LAKE, NORTH CAROLINA 28390

**\$2,516,716 | 4.75% Cap Rate**



*NOI*  
**\$119,544**



*YEAR BUILT*  
**FEBRUARY 2022**



*BUILDING SIZE*  
**9,100 SF**



*LOT SIZE*  
**3.11 ACRES**



*LEASE TERM*  
**15 YEARS**



*LEASE TYPE*  
**ABSOLUTE NET**

## HIGHLIGHTS

- > Spring Lake is an up-scale suburb just North of Fayetteville | Family oriented community with an assortment of outdoor activities including Kayaking, Hiking, and Biking
- > Directly across the street from the site sits the exclusive Anderson Creek Club (1,150+ Homes) | Just South-East, Anderson Creek Crossing (215 Homes) | An additional 2,000 homes are planned for development
- > Just to the south is Fort Bragg (Serving 545,000 active-duty soldiers) and Pope Army Airfield (2,100 active-duty members)
- > The area has experienced booming growth, doubling in size since 2000 | 33,000 residents within 5-Miles of the site
- > Tenant is the Nation's Largest Discount Retailer with Over 17,200 Locations in 46 States | Ranked 91 on the 2021 Fortune 500 List
- > Investment Grade Tenant | Standard & Poor's "BBB" Rating | In business since 1939
- > Net sales in 2020 were 33.75 billion | 22% increase over 2019 | Recession Proof Tenant

# FINANCIAL ANALYSIS

## ANNUALIZED OPERATING DATA

Base Lease Years	Annual	Monthly	Increases
Year 1-15	\$119,544	\$9,962	
Option 1 (Year 16-20)	\$131,496	\$10,958	10%
Option 2 (Year 21-25)	\$144,636	\$12,053	10%
Option 3 (Year 26-30)	\$159,108	\$13,259	10%
Option 4 (Year 31-35)	\$175,008	\$14,584	10%
Option 5 (Year 36-40)	\$192,516	\$16,043	10%

## FINANCING OPTIONS

Approximate Rate	3.50%
Loan to Value	up to 65%
Fixed Term	5 + 5 Years
Amortization	up to 30 Years
MMCC Fee	1.00%
Lender Fee	0.50%

## RON BALYS | CAPITAL MARKETS

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# TENANT SUMMARY

## DOLLAR GENERAL®

Dollar General (NYSE: DG) is a chain of more than 17,200 discount stores in 46 states, and 143,000 employees, located primarily in the South, East, Midwest, and Southwest, offering basic household items, such as cleaning supplies, health, and beauty aids, apparel, and food. The target is low, middle, and fixed-income shoppers. One of Dollar General's main advantages is that it offers prices as low or lower than Walmart but in more convenient locations. Fortune 500 recognized Dollar General in 1999 and in 2020 reached #112. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$33.75 billion in 2020.

Dollar General also has 17 distribution centers in 16 states. Since 2017, DG has opened stores in North Dakota, Wyoming and Washington. As of early 2020, DG does not have stores in four states: Alaska, Hawaii, Idaho and Montana. By the end of its 2019 fiscal year, Dollar General offered its produce assortments in more than 650 stores, with plans to expand its produce offerings to an additional 400 stores in FY 2020.



Revenue:  
**\$33.75B (2020)**



# of Locations:  
**17,200+**



Headquarters:  
**Goodlettsville, TN**



# DEMOGRAPHIC PROFILE

## DEMOGRAPHICS

	1 Miles	3 Miles	5 Miles
2010 Population	1,266	10,602	26,199
2020 Population	1,665	13,889	32,999
2025 Population	1,920	16,031	37,424
2000 Households	312	2,034	5,104
2010 Households	439	3,722	8,761
2020 Households	590	4,959	11,269
2025 Households	685	5,729	12,783
2020 Average HH Size	2.635	2.7687	2.9004
Median HH Income	\$64,133	\$65,052	\$62,722
Per Capita Income	\$27,689	\$27,447	\$25,410
Average HH Income	\$78,093	\$76,866	\$74,410

## Income

In 2020, the median household income for your selected geography is \$62,722, compare this to the Entire US average which is currently \$62,990. The median household income for your area has changed by 79.72% since 2000. It is estimated that the median household income in your area will be \$71,652 five years from now, which represents a change of 14.24% from the current year. The current year per capita income in your area is \$25,410, compare this to the Entire US average, which is \$34,935. The current year average household income in your area is \$74,410, compare this to the Entire US average which is \$90,941.

## Education

The highest level of 2020 educational attainment in your selected area is as follows: 8.43% percent graduate degree, 17.14% percent bachelor's degree, 13.21% percent associate degree, 29.28% percent some college, 24.54% percent high-school graduate, 4.97% percent some high school and 2.44% percent elementary. The U.S. averages are 11.79% percent graduate degree, 19.22% percent bachelor's degree, 8.26% percent associate degree, 20.70% percent some college, 27.38% percent high-school graduate, 7.28% percent some high school and 5.38% percent elementary.

## Employment

In 2020, there are 2,363 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 46.86% of employees are employed in white-collar occupations in this geography, and 53.25% are employed in blue-collar occupations. In 2020, unemployment in this area is 3.48%. In 2000, the average time traveled to work was 31.9 minutes.



# AREA OVERVIEW

Long known for being a gateway community to Fort Bragg, the Town of Spring Lake now offers folks plenty of other reasons to visit. Travelers will find the heart of Spring Lake at the busy intersection of NC 24-87 and NC-210, and this town is also conveniently accessible to I-95 travelers, thanks to the recently constructed I-295.

Fort Bragg, North Carolina, is a military installation of the United States Army in North Carolina, and is one of the largest military installations in the world, with around 54,000 military personnel. It is located within Cumberland, Hoke, Harnett, and Moore counties and borders the towns of Fayetteville, Spring Lake, and Southern Pines. Fort Bragg covers over 251 square miles and is the home of the Army's XVIII Airborne Corps and is the headquarters of the United States Army Special Operations Command, which oversees the U.S. Army 1st Special Forces Command (Airborne) and 75th Ranger Regiment.



Population:  
**12,005**



Average HH  
Income:  
**\$78,093**

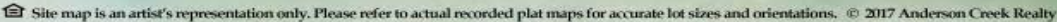


Median Sale Price:  
**\$272,100**

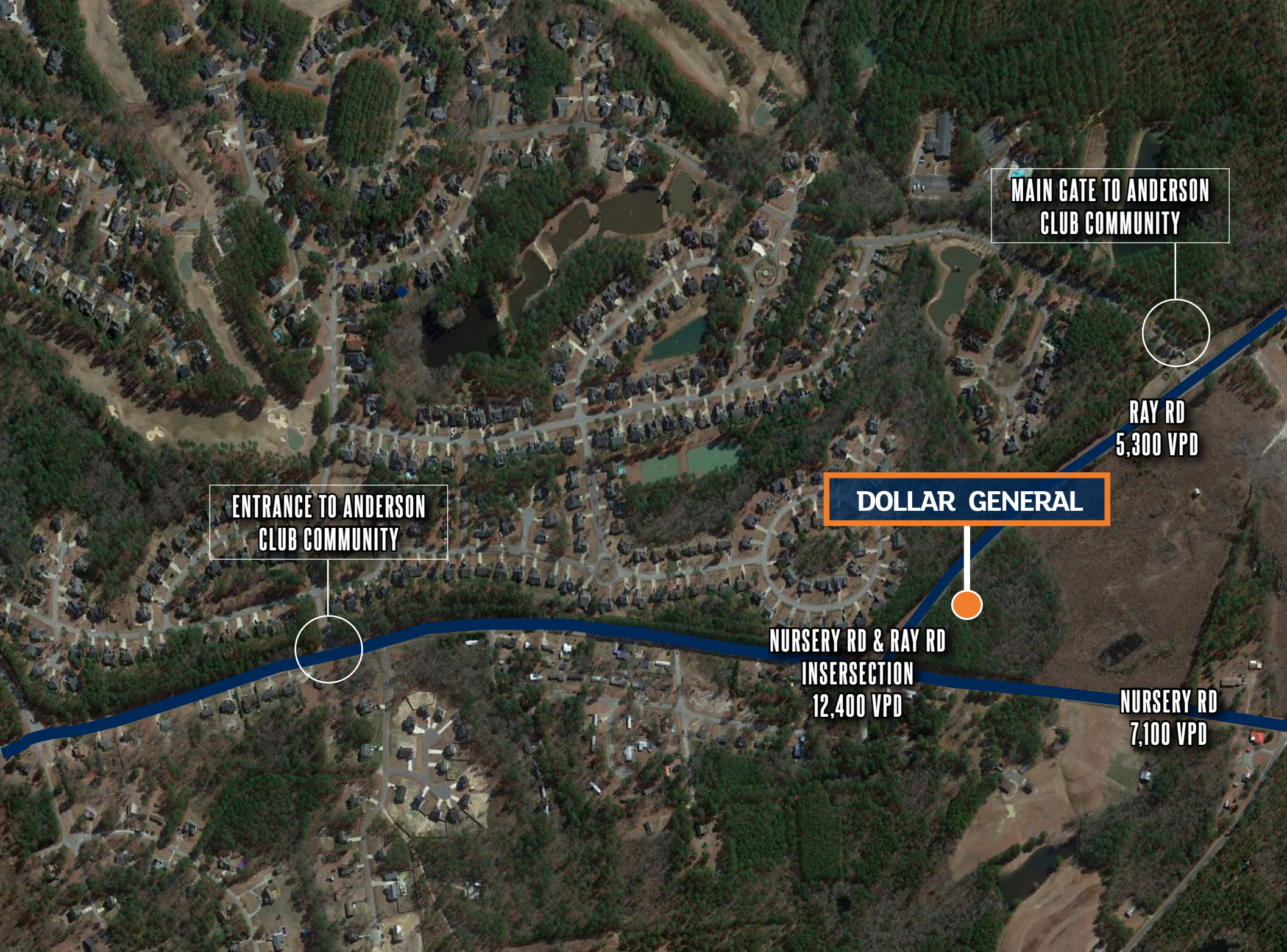




# AREA OVERVIEW







**ENTRANCE TO ANDERSON  
CLUB COMMUNITY**

**DOLLAR GENERAL**

**NURSERY RD & RAY RD  
INTERSECTION  
12,400 VPD**

**MAIN GATE TO ANDERSON  
CLUB COMMUNITY**

**RAY RD  
5,300 VPD**

**NURSERY RD  
7,100 VPD**



# AREA OVERVIEW



Anderson Creek Club is the nearest gated community to Fort Bragg near Fayetteville, N.C., and just 45 miles south of Raleigh, N.C. With 24/7 security, private streets and neighbors who look out for each other, Anderson Creek Club is much more than a “master planned” community.

At Anderson Creek Club, there are a range of homes for sale including luxury condominiums, townhomes, affordable homes and custom homes.

The home sites are designed for today’s active lifestyles. Each neighborhood is carved from the 1,700 acres of forest and feature resort-like amenities including world class golf, swimming pools, tennis courts, parks and playgrounds, social activities, sport camps, child care, preschool, charter school, clubhouses, fitness centers, soccer field, basketball, sand volleyball, nature trails, ponds for fishing, paddle boats, canoes and resident ducks to feed.

**CLICK HERE TO VIEW  
THE COMMUNITY VIDEO**





## RALEIGH, NC

Raleigh is the capital of the state of North Carolina and the second-most populous city in North Carolina.

The healthcare and pharmaceutical industry has experienced major growth in recent years with many companies based in Raleigh including PRA Health Sciences, Chiesi USA, among others.

## TRIAD AREA, NC

The Piedmont Triad Area is anchored by three cities: Greensboro, Winston-Salem, and High Point.

The Triad area is notable for large textile, tobacco, and furniture corporations. The Triad remains a national center for textile manufacturing, represented by corporations including Hanes & Glen Raven.

## CHARLOTTE, NC

Charlotte is the most populous city in the U.S. state of North Carolina with a population of 2,660,329.

Charlotte is home to the corporate headquarters of Bank of America, Truist Financial, and the east coast headquarters of Wells Fargo, which along with other financial institutions has made it the second-largest banking center in the United States.

## DOLLAR GENERAL®

## FAYETTEVILLE, NC

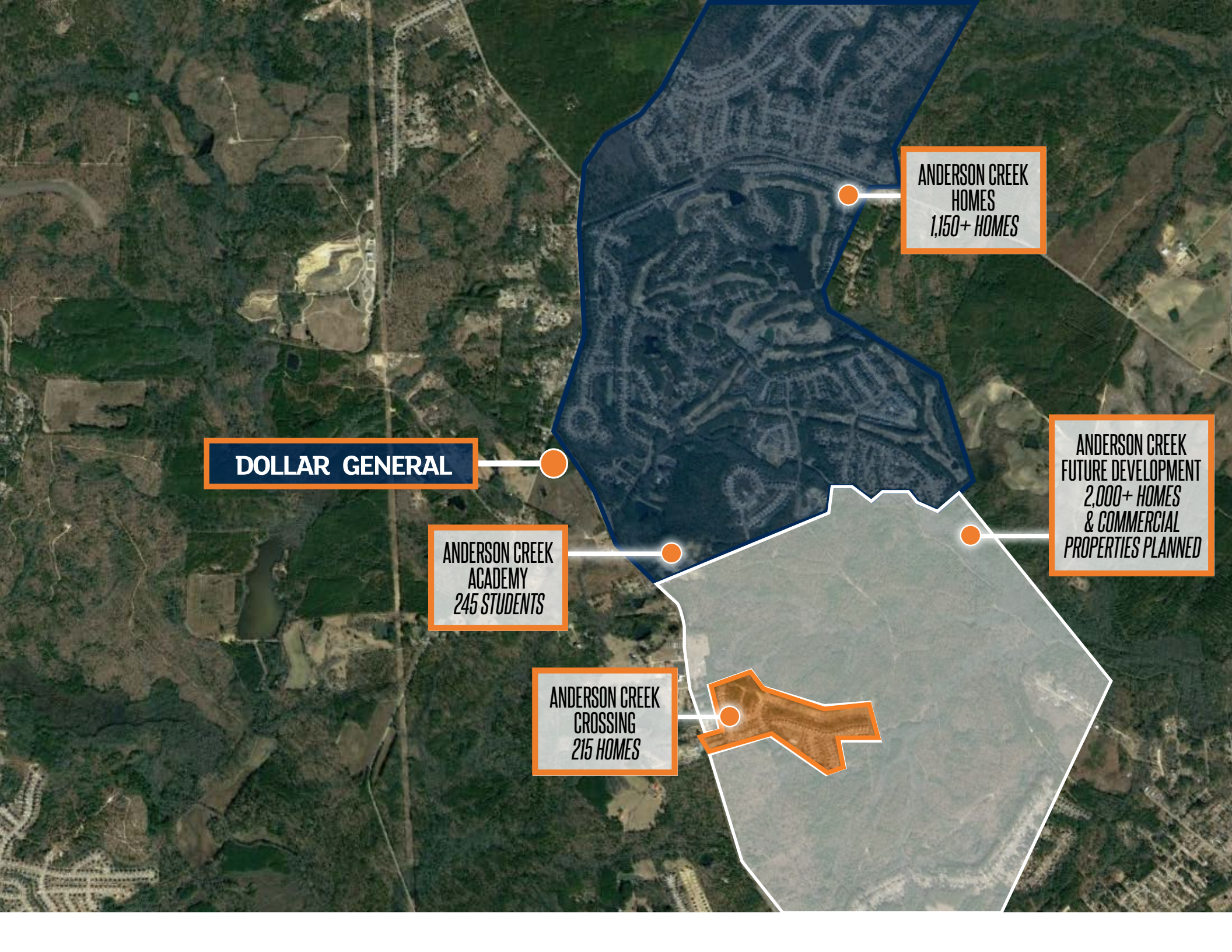
Fayetteville is a city in Cumberland County and is best known as the home of Fort Bragg, a major U.S. Army installation northwest of the city.

Fort Bragg is the backbone of the county's economy. Fort Bragg and Pope Field pump about \$4.5 billion a year into the region's economy, making Fayetteville one of the best retail markets in the country. Fayetteville serves as the region's hub for shops, restaurants, services, lodging, health care and entertainment.









**DOLLAR GENERAL**

ANDERSON CREEK  
HOMES  
1,150+ HOMES

ANDERSON CREEK  
FUTURE DEVELOPMENT  
2,000+ HOMES  
& COMMERCIAL  
PROPERTIES PLANNED

ANDERSON CREEK  
ACADEMY  
245 STUDENTS

ANDERSON CREEK  
CROSSING  
215 HOMES





REPRESENTATIVE PHOTO

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