

DOLLAR GENERAL



PROPERTY RENDERING

TBD SPARTA RD | WILKESBORO, NORTH CAROLINA 28659

TABLE OF CONTENTS

| | |
|----------------------------|----------|
| INVESTMENT SUMMARY | 3 |
| FINANCIAL ANALYSIS | 4 |
| TENANT SUMMARY | 5 |
| DEMOGRAPHIC PROFILE | 6 |
| AREA OVERVIEW | 7 |
| AERIALS | 8 |

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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

TBD SPARTA RD | WILKESBORO, NORTH CAROLINA 28659

\$2,294,845 | 4.85% Cap Rate



NOI
\$111,300



YEAR BUILT
FEBRUARY 2022



BUILDING SIZE
10,640 SF



LOT SIZE
~3.16 ACRES



LEASE TERM
15 YEARS



LEASE TYPE
ABSOLUTE NET

HIGHLIGHTS

- > Wilkesboro is the County Seat of Wilkes County | Home to a large Tyson Food Plant (2,700+ Employees) | 2nd Largest Folk Music Festival in the US MerleFest (85,000+ Attendees)
- > Strategic Location next to Mulberry Elementary School (440+ Students) | Consistent traffic generator with over 7,300 Cars per day
- > Brand New Up-Scale Construction “PLUS” Format | Set to Open February 2022
- > 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 | \$111,300 | \$9,275 | |
| Option 1 (Year 16-20) | \$122,430 | \$10,203 | 10% |
| Option 2 (Year 21-25) | \$134,673 | \$11,223 | 10% |
| Option 3 (Year 26-30) | \$148,140 | \$12,345 | 10% |
| Option 4 (Year 31-35) | \$162,954 | \$13,580 | 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 | 988 | 6,319 | 18,332 |
| 2020 Population | 979 | 6,283 | 18,222 |
| 2025 Population | 971 | 6,255 | 18,174 |
| 2000 Households | 393 | 2,426 | 7,129 |
| 2010 Households | 411 | 2,560 | 7,406 |
| 2020 Households | 403 | 2,531 | 7,333 |
| 2025 Households | 404 | 2,542 | 7,371 |
| 2020 Average HH Size | 2.4777 | 2.4754 | 2.452 |
| Median HH Income | \$49,749 | \$46,030 | \$42,635 |
| Per Capita Income | \$25,926 | \$23,306 | \$21,663 |
| Average HH Income | \$62,856 | \$57,793 | \$53,720 |

Income

In 2020, the median household income for your selected geography is \$42,635, compare this to the Entire US average which is currently \$62,990. The median household income for your area has changed by 26.50% since 2000. It is estimated that the median household income in your area will be \$48,032 five years from now, which represents a change of 12.66% from the current year. The current year per capita income in your area is \$21,663, compare this to the Entire US average, which is \$34,935. The current year average household income in your area is \$53,720, 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: 3.49% percent graduate degree, 8.61% percent bachelor's degree, 11.56% percent associate degree, 20.45% percent some college, 32.21% percent high-school graduate, 15.16% percent some high school and 8.53% 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 9,138 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 45.96% of employees are employed in white-collar occupations in this geography, and 53.95% are employed in blue-collar occupations. In 2020, unemployment in this area is 3.80% . In 2000, the average time traveled to work was 25.2 minutes.

AREA OVERVIEW

Wilkesboro is a town in and the county seat of Wilkes County, North Carolina. The population was 3,687 at the 2020 census. The town is located along the south bank of the Yadkin River, directly opposite the town of North Wilkesboro. Wilkesboro is a Small Town Main Street community and has recently revitalized its historic downtown to include the Carolina West Wireless Community Commons, Wilkes Communications Pavilion, Heritage Square and Splash Pad.

Cub Creek Park is adjacent to the downtown and contains many amenities to include baseball, walking trails, mountain biking trails, trout fishing, dog park, basketball, tennis, and pickleball courts, and picnic shelters. Wilkesboro is also the home of the annual MerleFest, Carolina in the Fall, and Brushy Mountain Peach & Heritage festivals. MerleFest brings 75,000 attendees and over \$10 million in business and tourist revenue annually to the area.



Population:
3,687



Average HH
Income:
\$62,856



Median Sale Price:
\$215,000



DOLLAR GENERAL

ROANOKE, VA

Roanoke is the largest municipality in Southwest Virginia, and is the principal municipality of the Roanoke MSA, which had a 2020 population of 315,251.

The city is the health care and retail hub of a large area, driving the expansion of Carilion Clinic and Valley View Mall. Advance Auto Parts is headquartered in Roanoke.

LYNCHBURG, VA

Lynchburg is located in the foothills of the Blue Ridge Mountains along the banks of the James River.

Industries within the Lynchburg MSA include nuclear technology, pharmaceuticals, and material handling. A diversity of small businesses with the region has helped maintain a stable economy and minimized the downturns of the national economy.

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.

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.



DOLLAR GENERAL

WILKES COUNTY AIRPORT












 **Holiday Inn Express**

LOWES DISTRIBUTION CENTER

DOWNTOWN WILKESBORO

WILKES COMMUNITY COLLEGE

TYSON FOODS FACILITY



MULBERRY
ELEMENTARY
SCHOOL

SPARTA RD
7,300 VPD

CENTER BAPTIST
CHURCH

Exxon
VILLAGE MARKET
CONVENIENCE
STORE

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