

DOLLAR GENERAL®

11645 Highway 90 | Little River, SC 29566



OFFERING MEMORANDUM

MATTHEWS™
REAL ESTATE INVESTMENT SERVICES

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DOLLAR GENERAL®

11645 Highway 90 | Little River, SC 28144

OFFERING MEMORANDUM

LEASE & PROPERTY DETAILS

- Corporately Guaranteed by Dollar General
- Absolute NNN lease structure, truly passive investment with zero landlord responsibilities
- 2017 built to suit construction for Dollar General
- 10.5 Years of remaining lease term, with multiple renewal options
- Attractive 10% rental increases in each option, which provides investors a hedge against inflation

LOCATION HIGHLIGHTS

- “Class A” Dollar General location
- Dense 5-Mile Population of over 40,000 People
- Located less than 2.5 miles from the North Myrtle Beach’s Shoreline
- The 5-Mile Population is expected to grow 12% over the next 5 years

MARKET CONDITIONS

- Dollar General has been proven to be one of the most resilient tenants throughout COVID-19
- Dollar General boasts an investment-grade credit rating of BBB (S&P) and has reported 34 consecutive quarters of same-store sales growth
- Dollar General has a Market Cap of over \$50 Billion
- Dollar General has approx. 17,000 locations and plans to continue their expansion for the foreseeable future



± 10,000 VPD



BEECH FORK DRIVE NEIGHBORHOOD
UNDER DEVELOPMENT

NORTH MYRTLE BEACH HIGH SCHOOL
EDUCATION CENTER



FOOD LION

McLeod Health



THE BANKS
AT BRIDGEWATER



COLONEL CHARTERS
GOLF CLUB

90

± 10,000 VPD



FOOD LION

CVS pharmacy



The Dye Club
at Barefoot Resort & Golf

grand strand
AIRPORT

LOWE'S

NORTH MYRTLE BEACH
± 3 MILES AWAY

GATOR HOLE PLAZA
SHOPPING CENTER



Walmart
Supercenter
petco

ALDI
AMERICA'S BEST
ARBY'S
CHICK FIL A
DOLLAR TREE
IHOP
VERIZON
WALGREENS
ETC.

COASTAL NORTH TOWN CENTER
SHOPPING CENTER

Publix
DICK'S
SPORTING GOODS

HomeGoods
Burlington

BANFIELD PET HOSPITAL
BURKES OUTLET
CHICO'S OFF THE RACK
EDISON'S SMART FITNESS
GUITAR CENTER
HOBBY LOBBY
MASSAGE ENVY
MISSION BBQ
NORTH MYRTLE BEACH DENTISTRY
PETSMART
RACK ROOM SHOES
T-MOBILE
T.J. MAXX
VERSONA
WEST MARINE
ETC.



± 10,000 VPD





\$1,848,897

LIST PRICE



\$98,916

NOI



5.35%

CAP RATE

BUILDING INFO

Address	11645 SC-90 Little River, SC 29566
Year Built	2017
GLA	±9,026 SF
Lot Size	±1.94 SF

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee-Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant
Original Lease Term	±15 Years
Lease Commencement Date	3/20/2017
Lease Expiration Date	3/31/2032
Term Remaining on Lease	±10.5 Years
Increase	10% In Each Option
Options	Five, 5-Year Options

ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	Increases	CAP
Current - 3/31/2032	\$8,243.00	\$98,916.00	10.00%	5.35%
4/1/2032 - 3/31/2037	\$9,067.00	\$108,804.00	10.00%	5.88%
4/1/2037 - 3/31/2042	\$9,974.00	\$119,688.00	10.00%	6.47%
4/1/2042 - 3/31/2047	\$10,971.00	\$131,652.00	10.00%	7.12%
4/1/2047 - 3/31/2052	\$12,068.00	\$144,816.00	10.00%	7.83%
4/1/2052 - 3/31/2057	\$13,275.00	\$159,300.00	10.00%	8.62%

DEBT QUOTE

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

LTV: 70.00%

RATE: 3.75%

AMORTIZATION: 25

CHAD PLUMLY

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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 17,500 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.



17,500+

LOCATIONS



\$27.8B

2019 REVENUE



1939

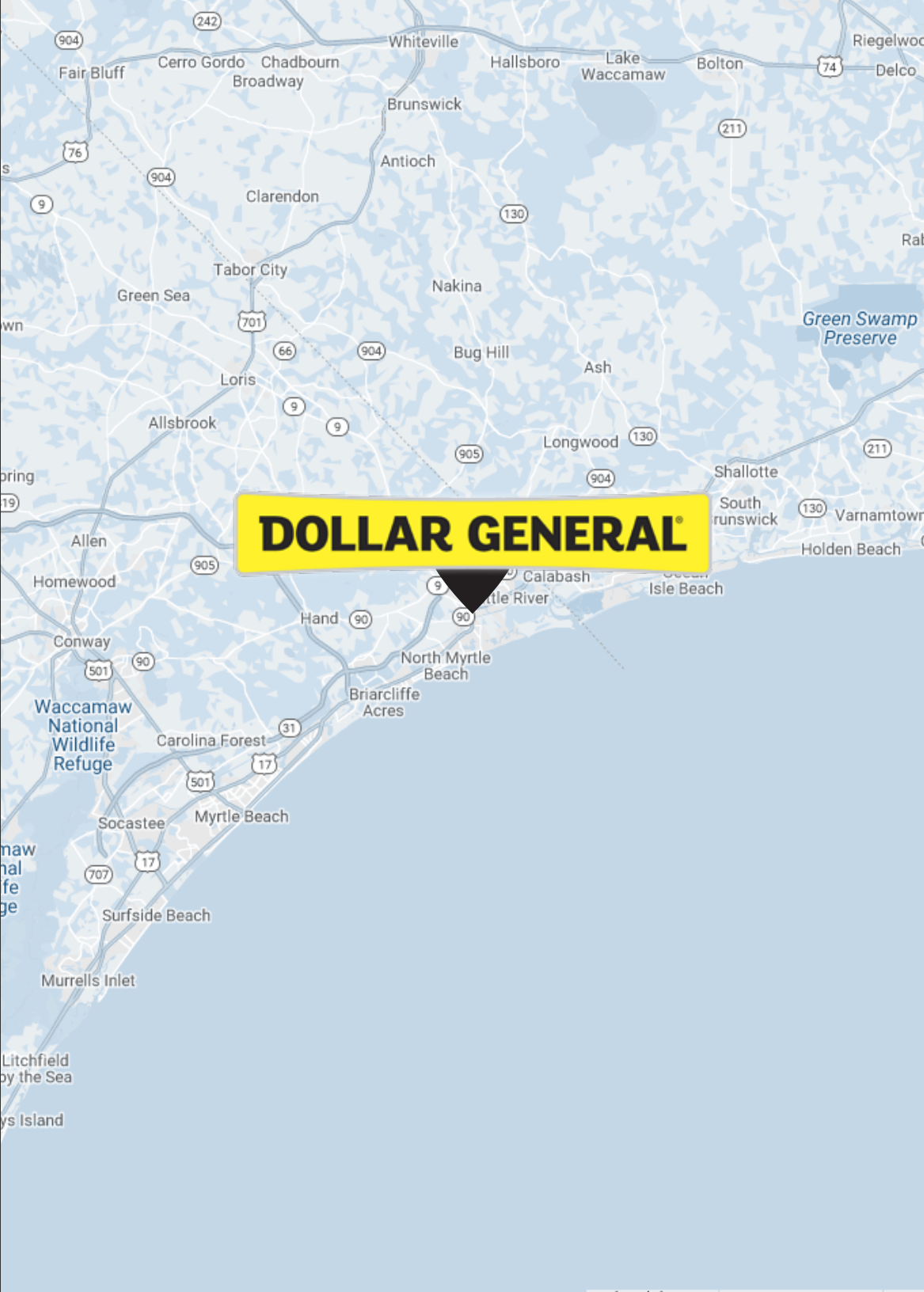
FOUNDED

LITTLE RIVER, NC

On the north end of the Grand Strand, the fishing community of Little River is the oldest of the 14 communities. It's one of the few places left where life moves slowly, offering a relaxing, laid-back destination. Deep-sea fishing charters leave at sunrise, taking anglers to some of the best fishing spots on the coast. Shorter fishing and party boat cruises are also available, and if you're feeling lucky, take an evening trip on a casino boat. Enjoy fresh seafood that comes off fishing boats throughout the day and is served up at many quality restaurants. Each May, Little River celebrates a local delicacy with their world-famous Blue Crab Festival. Each October, Little River celebrates their annual Shrimp Festival!

DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	7-MILE
2026 Projection	29,766	46,904	64,341
2021 Estimate	26,994	42,089	56,733
2010 Census	21,089	31,809	42,727
Growth Current Year-Five Year	10.27 %	11.44 %	13.41 %
HOUSEHOLDS	3-MILE	5-MILE	7-MILE
2026 Projection	13,970	21,714	29,693
2021 Estimate	13,627	20,984	28,356
2010 Census	9,934	14,873	19,932
INCOME	3-MILE	5-MILE	7-MILE
Avg. Household Income	\$67,406	\$64,373	\$63,689



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **11645 Highway 90, Little River, NC 29566** ("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.

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