

DOLLAR GENERAL[®]

6485 Highway 378 | Conway, SC 29527



LISTED BY



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INVESTMENT HIGHLIGHTS

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
- 11 Years of remaining lease term, with multiple renewal options
- Attractive 10% rental increases in each option, which provides investors a hedge against inflation
- Ideal 1031 exchange property for an investor seeking a reliable source of passive income

LOCATION HIGHLIGHTS

- Located less than 25 miles from downtown Myrtle Beach
- Directly off US-378, which sees 8,400 Cars / Day
- Conway, SC is the home of Coastal Carolina University
- The closest Dollar General is 6+ Miles away
- The 5-Mile Population is expected to grow more than 10% 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 boats 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



Walmart 
Supercenter

TSC **TRACTOR**
SUPPLY CO


DOWNTOWN CONWAY
± 8 MILES AWAY

 **COASTAL**
CAROLINA
UNIVERSITY



TYLER'S PRODUCE

PEE DEE
EXCHANGE


Academy
of Hope
Adult Public Charter School

CONWAY-HORRY
COUNTY AIRPORT



378

± 8,000 VPD

INVESTMENT HIGHLIGHTS



\$1,732,632

LIST PRICE



\$98,760

NOI



5.70%

CAP RATE

BUILDING INFO

Tenant	Dollar General
Address	6845 US-378 Conway, SC 29527
Year Built	2017
GLA of Building	±9,002 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	11/2/2017
Lease Expiration Date	11/30/2032
Term Remaining on Lease	11
Increase	10% in Each Option
Options	5 X 5-Years

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Cap Rate
Current - 11/30/2032	\$8,230.00	\$98,760.00	5.70%
12/1/2032 - 11/30/2037	\$9,053.00	\$108,636.00	6.27%
12/1/2037 - 11/30/2042	\$9,958.00	\$119,496.00	6.90%
12/1/2042 - 11/30/2047	\$10,954.00	\$131,448.00	7.59%
12/1/2047 - 11/30/2052	\$12,049.00	\$144,588.00	8.34%
12/1/2052 - 11/30/2057	\$13,254.00	\$159,048.00	9.18%

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.

Chad Plumly
chad.plumly@matthews.com

LTV: 70.00%
Interest Rate: 3.750%
Amorization: 25

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 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 boosted 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



\$33.7B

2020 REVENUE



1939

FOUNDED



DOLLAR GENERAL

REMODELED

ReddyIce

AREA OVERVIEW



CONWAY

Conway is a city in Horry County, South Carolina and is part of the Myrtle Beach metropolitan area. Conway is the county seat of Horry County, one of the fastest-growing counties in the state, and is situated in the South Carolina Coastal Plain, on the western banks of the Waccamaw River.

Home to over 23,000 people, Conway is a picturesque, riverside town of peaceful neighborhoods, historic buildings, and moss-covered oak trees. Conway is poised to continue growing, in population, commercial success, and notoriety. As one of the oldest cities in South Carolina, Conway has all the charm of a historic Southern community.

DEMOGRAPHICS

POPULATION	3 - MILE	5 - MILE	7 - MILE
2026 Projection	1,888	6,497	16,843
2021 Estimate	1,682	5,778	14,873
2010 Census	1,559	4,871	11,506
2021-2026 Growth	12.23 %	12.45 %	13.25 %
2010-2020 Growth	7.9 %	18.62 %	29.26 %
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2026 Projection	110	725	2,487
2021 Estimate	103	689	2,360
2010 Census	95	589	1,835
2021-2026 Growth	5.27 %	5.38 %	6.05 %
2010-2020 Growth	16.9 %	28.62 %	40.05 %
HH INCOME	1 - MILE	3 - MILE	5 - MILE
2021 Est Avg HH Income	\$49,095	\$47,449	\$49,752



CONWAY ATTRACTIONS

Since the completion of the Main Street USA project in the 1980s, Conway's downtown has been revitalized with shops and bistros. The downtown area of this historic river town is home to a unique array of shopping, dining, and scenic views. Highlighting the downtown area is the Riverwalk, an area of fine dining which follows a stretch of the Waccamaw River that winds through Conway. Riverwalk is a relaxing waterfront path and park with benches, grassy areas, and playgrounds. Another nearby attraction is the Waccamaw National Wildlife Refuge, which is a wildlife sanctuary that encompasses nearly 55,000 acres of tidal wetlands, forests, and rivers. Numerous buildings and structures located in Conway are on the National Register of Historic Places.

Among these is the City Hall building, designed by Robert Mills, architect of the Washington Monument. Conway also celebrates annual events and festivals, such as Riverfest and Conway Ghost Walk.

Conway is home to two major institutes of higher learning, Coastal Carolina University and Horry-Georgetown Technical College. With over 10,000 current students at CCU and over 7,700 current students at HGTC, these two higher education institutions contribute immensely to the economic and social vibrancy of the city. Both institutions attract lots of visitors to Conway. It is also home to a branch of Webster University, an MBA graduate school, and North American Institute of Aviation (NAIA), a flight school.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **6485 Highway 378, Conway, SC 29527** ("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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