

# Dollar General

5236 Old Marksville Hwy, Pineville, LA 71360





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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.

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SECTION 1

# Executive Summary

OFFERING SUMMARY

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INVESTMENT HIGHLIGHTS

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# OFFERING SUMMARY



Listing Price  
**\$645,000**



Cap Rate  
**8.10%**



Price/SF  
**\$71.56**

FINANCIAL	
Listing Price	\$645,000
Down Payment	100% / \$645,000
NOI	\$52,272
Cap Rate	8.10%
Price/SF	\$71.56
Rent/SF	\$5.80
OPERATIONAL	
Lease Type	Double Net
Guarantor	Corporate Guarantee
Lease Expiration	05/31/2025
Gross SF	9,014 SF
Rentable SF	9,014 SF
Lot Size	2.1 Acres (91,476 SF)
Occupancy	100%
Year Built	2005



# DOLLAR GENERAL

5236 Old Marksville Hwy, Pineville, LA 71360

## INVESTMENT OVERVIEW

Marcus & Millichap is pleased to exclusively offer for sale the Dollar General located at 5236 Old Marksville Hwy in Pineville, LA. The investment is being offered at \$645,000 which represents an 8.1% cap rate.

The 9,014 square foot building is on a 2.16-acre parcel in Pineville, Louisiana. The double net lease has 3.7 years remaining due to a recent early lease extension. There are three five-year lease renewal options with 10% rental increases. Landlord responsibilities are limited to roof, structure, and CAM with the tenant handling any minor repair up to \$750 per occurrence. Dollar General contributes \$272/ month toward common area maintenance.

Pineville, Louisiana is located 5-miles from Alexandria and has the ideal rural demographics for a discount store. There are more than 2,500 people within three miles along with an average household income of \$75,000. The population is projected to increase by 2% in the next five years.

## INVESTMENT HIGHLIGHTS

NN lease - 3.7 years remaining

Alexandria MSA

9,014 square foot building, 2.1-acre parcel

15-year operating history

Recent early lease renewal shows continued commitment to the site

A concrete parking lot requires minimal maintenance

The population in this area has increased by 15% since 2000 and it is projected to increase by 2% through 2025

Ideal rural demographics for a Dollar Store

There are over 4,800 vehicles per day passing the site

There are over 71,000 residents within ten miles of the subject property

Adjacent to schools, churches, homes, and a mobile home park

Insurance is handled through Dollar General's National Insurance Program

Dollar General has demonstrated a strong commitment to this site by exercising two of its original five options to renew and increasing their rent by 10% each time



SECTION 2

# Property Information

TENANT PROFILE

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REGIONAL MAP

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LOCAL MAP

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RETAILER MAP

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## TENANT PROFILE // Dollar General

The Dollar General logo is displayed in a yellow rectangular box. The text "DOLLAR GENERAL" is in a bold, black, sans-serif font, with a registered trademark symbol (®) following the word "GENERAL".

### TENANT HIGHLIGHTS

- Fourth Quarter Net Sales Increased 17.6%; Fiscal Year Net Sales Increased 21.6%
- Fourth Quarter Same-Store Sales Increased 12.7%; Fiscal Year Same-Store Sales Increased 16.3%
- Fourth Quarter Operating Profit Increased 21.0% to \$872.2 Million; Fiscal Year Operating Profit Increased 54.4% to \$3.6 Billion
- Fourth Quarter Diluted Earnings Per Share ("EPS") increased 24.8% to \$2.62; Fiscal Year Diluted EPS Increased 59.9% to \$10.62
- Annual Cash Flows From Operations Increased 73.2% to \$3.9 Billion

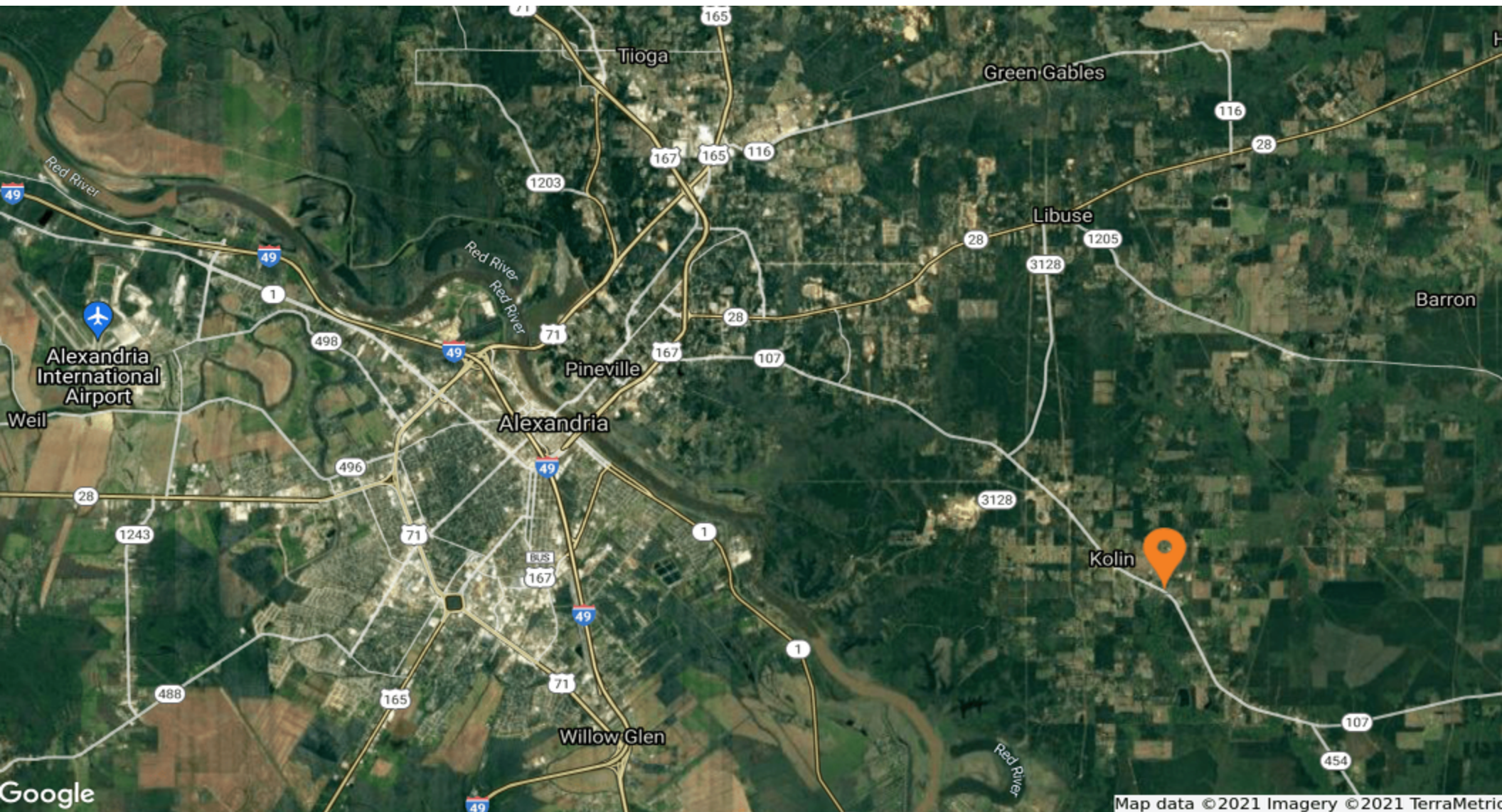
### TENANT OVERVIEW

Company:	Dollar General Corporation
Founded:	1955
Locations:	17,000 +
Total Revenue:	26.47 Billion
S & P Credit Rating:	BBB
Headquarters:	Goodlettsville, TN
Website:	<a href="https://www.dollargeneral.com/">https://www.dollargeneral.com/</a>

### TENANT SUMMARY

Dollar General Corporation has been delivering value to shoppers for over 75 years. Dollar General helps shoppers Save time. Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, clothing for the family, housewares, and seasonal items at low everyday prices in convenient neighborhood locations. Dollar General operated 17,000+ stores in 44 states as of March 2021. In addition to high-quality private brands, Dollar General sells products from America's most-trusted brands such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo, and Coca-Cola.

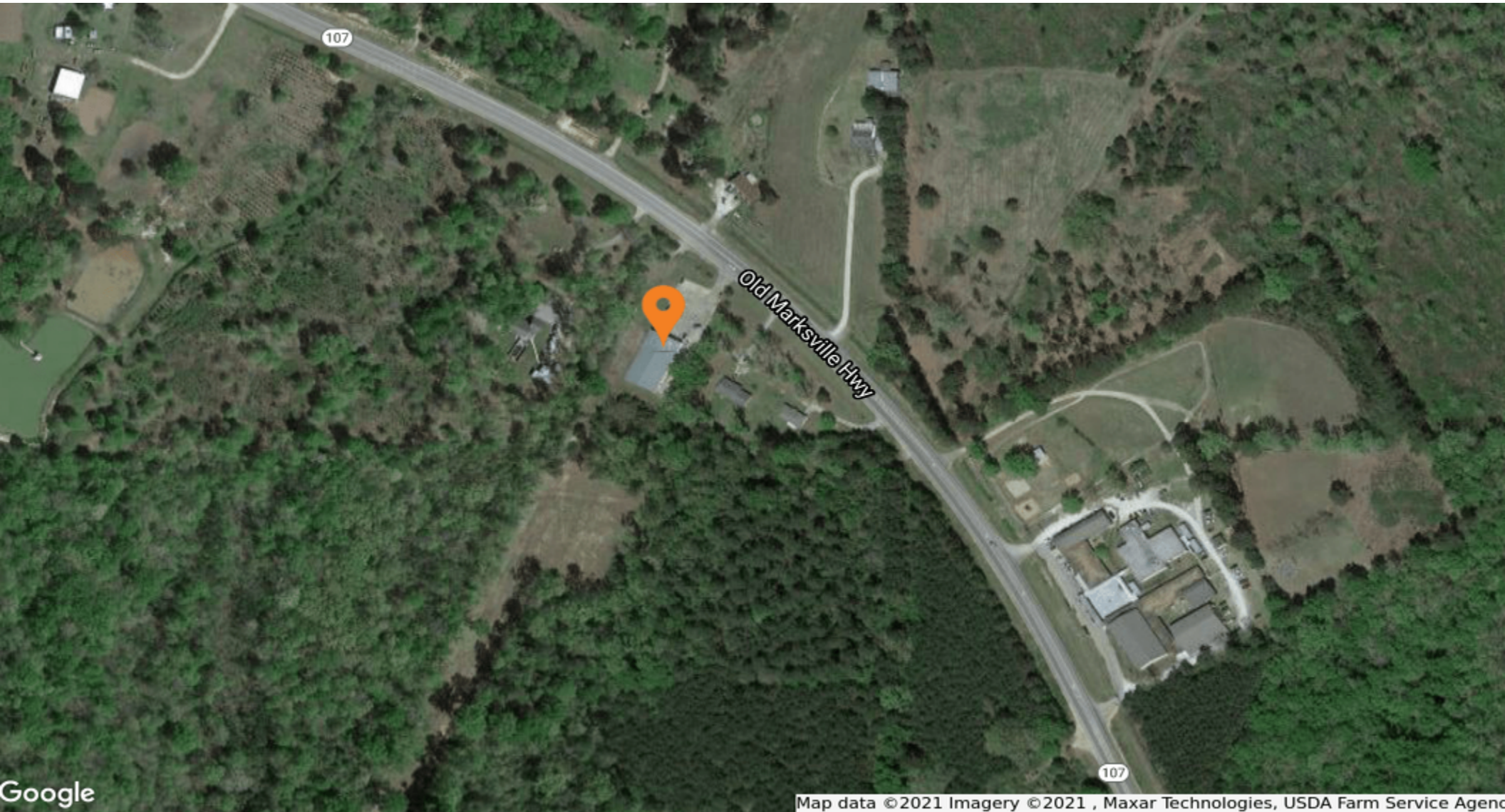




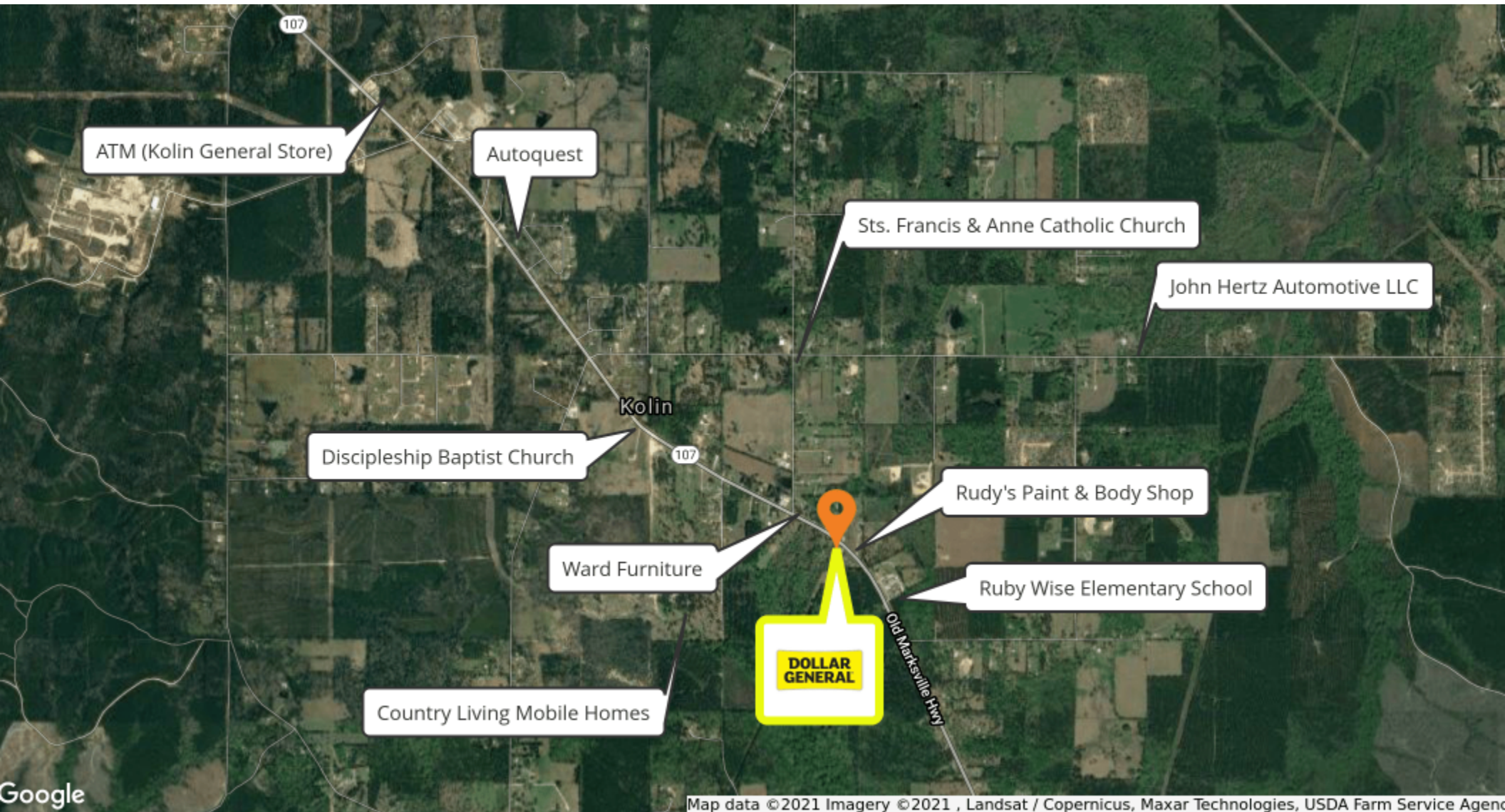


## LOCAL MAP // Dollar General

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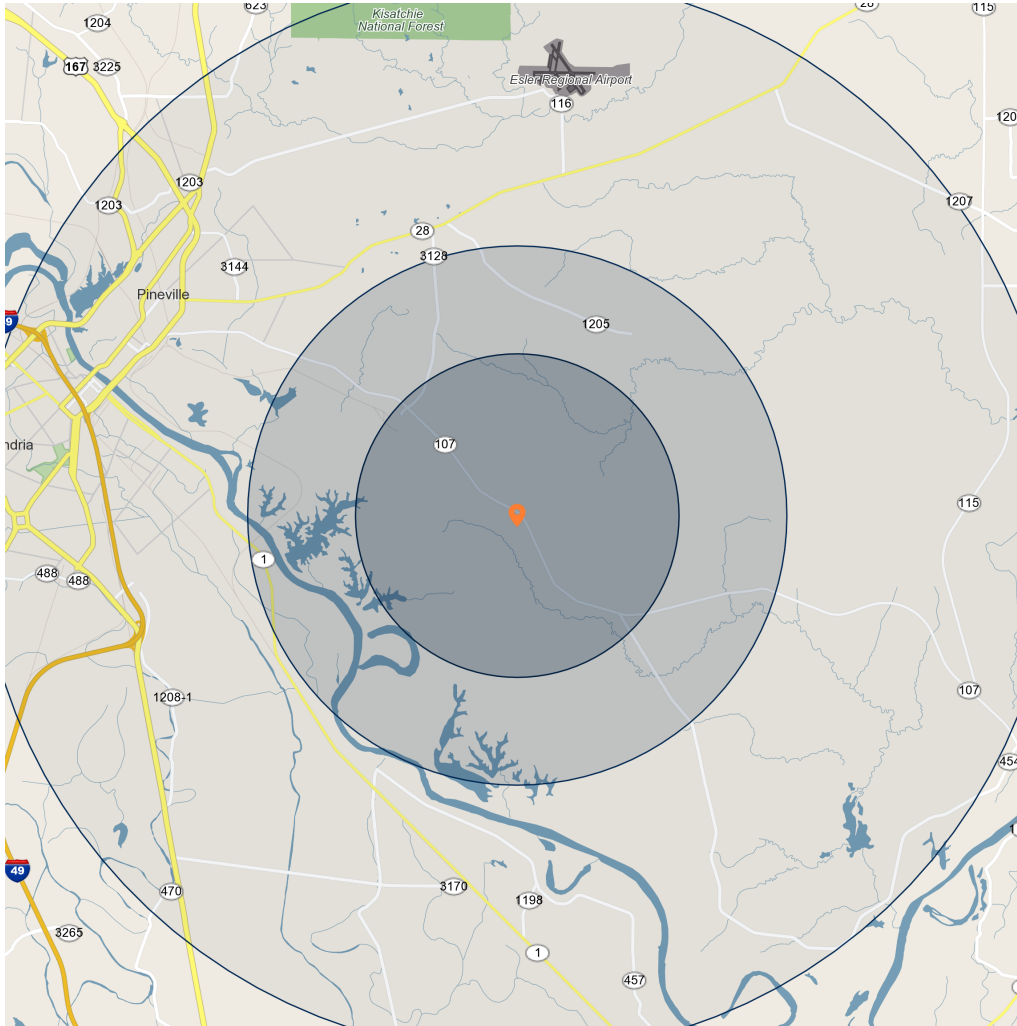
SECTION 3

# Market Overview

DEMOGRAPHICS

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## POPULATION

	3 Miles	5 Miles	10 Miles
2025 Projection	2,607	6,085	72,938
2020 Estimate	2,509	5,845	71,786
2010 Census	2,425	5,641	72,071
2000 Census	2,201	5,003	70,018

## HOUSEHOLD INCOME

	3 Miles	5 Miles	10 Miles
Average	\$75,878	\$74,354	\$59,628
Median	\$65,291	\$61,596	\$38,645
Per Capita	\$27,759	\$27,825	\$22,977

## HOUSEHOLDS

	3 Miles	5 Miles	10 Miles
2025 Projection	961	2,295	27,774
2020 Estimate	917	2,186	27,196
2010 Census	882	2,099	27,323
2000 Census	763	1,788	26,130

## HOUSING

	3 Miles	5 Miles	10 Miles
Median Home Value	\$161,483	\$160,480	\$132,952

## EMPLOYMENT

	3 Miles	5 Miles	10 Miles
2020 Daytime Population	1,080	2,728	85,517
2020 Unemployment	3.58%	3.65%	5.76%
Average Time Traveled (Minutes)	26	25	21

## EDUCATIONAL ATTAINMENT

	3 Miles	5 Miles	10 Miles
High School Graduate (12)	39.89%	38.22%	36.05%
Some College (13-15)	21.76%	22.89%	23.62%
Associate Degree Only	6.68%	7.11%	5.57%
Bachelor's Degree Only	15.25%	15.58%	12.48%
Graduate Degree	5.30%	5.97%	5.99%

SECTION 4

# Financial Analysis

FINANCIAL DETAILS

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FINANCIAL DETAILS

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BROKER OF RECORD

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## Dollar General // FINANCIAL DETAILS

THE OFFERING	
Price	\$645,000
Capitalization Rate	8.10%
Price/SF	\$71.56

PROPERTY DESCRIPTION	
Year Built / Renovated	2004
Gross Leasable Area	9,014 SF
Type of Ownership	Fee Simple
Lot Size	2.16 Acres

LEASE SUMMARY	
Tenant	Dollar General
Rent Increases	10% increases each 5 year option
Guarantor	Corporate Guarantee
Lease Type	Double Net
Lease Commencement	06/01/2005
Lease Expiration	05/31/2025
Renewal Options	(3) 5 year options
Term Remaining on Lease (Yrs)	3.7 Years
Landlord Responsibility	Roof, Structure, and HVAC
Tenant Responsibility	Taxes, Insurance, and CAM

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$52,272	\$4,356	\$5.80	8.10%
Option 1	\$57,504	\$4,792	\$6.38	8.92%
Option 2	\$63,252	\$5,271	\$7.02	9.81%
Option 3	\$69,576	\$5,798	\$7.72	10.79%

FINANCIAL DETAILS // Dollar General

CAP RATE	PRICE	PRICE/SF	INITIAL CASH-ON-CASH
8.10%	\$645,000	\$71.56	11.39%
OPERATING INFORMATION			
Year 1 Net Operating Income			\$52,272
Rent/SF			\$5.80 /SF
Gross Leasable Area			9,014 SF
FINANCING			
New Acquisition Financing			\$419,250
Loan To Value			65.00%
Interest Rate			4.00%
Amortization Period			25
Loan Term			5
Loan Constant			6.33%
Annual Debt Service Payment			(\$26,555)
Debt Service Coverage			1.97
Debt Yield			12.47%
Net Cash Flow After Debt Service			\$25,717

LEASE SUMMARY	
Tenant:	Dollar General
Guarantor:	Corporate Guarantee
Credit Rating:	BBB
Rent Commencement:	06/01/2005
Lease Expiration:	05/31/2025
Options:	Option 1: 10% increase Option 2: 10% increase Option 3: 10% increase
Lease Type:	Double Net
Base Rent:	\$5.80 /SF \$0.48 /SF/Month \$52,272 Annual Rent
Rent Increases:	10% increases each 5 year option



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