

Representative Site

**DOLLAR GENERAL**

# OFFERING MEMORANDUM

DOLLAR GENERAL NET LEASE INVESTMENT OPPORTUNITY

6.4% CAP RATE | SULPHUR, LA





Representative Site

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# EXECUTIVE SUMMARY

## 4859 HIGHWAY 27 SOUTH, SULPHUR, LA 70665

### INVESTMENT OFFERING

Dollar General recently extended the lease of this NN store, located in Carlyss (Sulphur), Louisiana, 13 miles southwest of Lake Charles, through July of 2030. This successful  $\pm 8,125$  SF location with partial brick construction was built in 2004 and is on a corner lot with 165' of frontage on Highway 27.

Carlyss is a residential community often referred to as Sulphur and near Lake Charles. Interstate 10 is about two and a half miles north of the Dollar General. The immediate area has seen significant growth due to the nearby gaming industry destinations and nearby rich natural resources. The population within a five-mile radius is 31,975 with an average household income of \$76,570. Traffic counts just north of the property are 12,204 VPD.

This "bite size" offering, with its proven location and strong credit tenant, is the ideal NN property for a first-time investment or 1031 exchange. Three 5-year options remain with rent increases averaging 10.8% in each option. Real Estate taxes are fully reimbursed and the property is on Dollar General's National Insurance Program. The Landlord responsibilities are limited to roof, structure and parking lot maintenance. With low rent/SF at only \$5.02 and almost 9 years remaining on the term, this is a value priced investment at \$638,000.

Site Size	$\pm 0.85$ AC
Year Built	2004
Price/SF	\$78.52
Rent/SF	\$5.02
Occupancy	100%

**DOLLAR  
GENERAL®**



**\$638,000**  
*Price*



**6.4%**  
*Cap Rate*



**\$40,800**  
*NOI*



**NN**  
*Lease*



**$\pm 8,125$  SF**  
*Square Footage*



**9 Years**  
*Term Remaining*

# PROPERTY INFORMATION

## INVESTMENT HIGHLIGHTS

- DG** Proven store in growing Lake Charles MSA, close to Interstate 10
- DG** Lease term recently extended through July 2030 at tenant initiation
- DG** Ease of ownership with minimal NN Landlord responsibilities
- DG** Strong demographics with over 31,000 population and over \$76,000 average household income within 5 miles
- DG** Excellent opportunity with low entry price and competitive cap rate



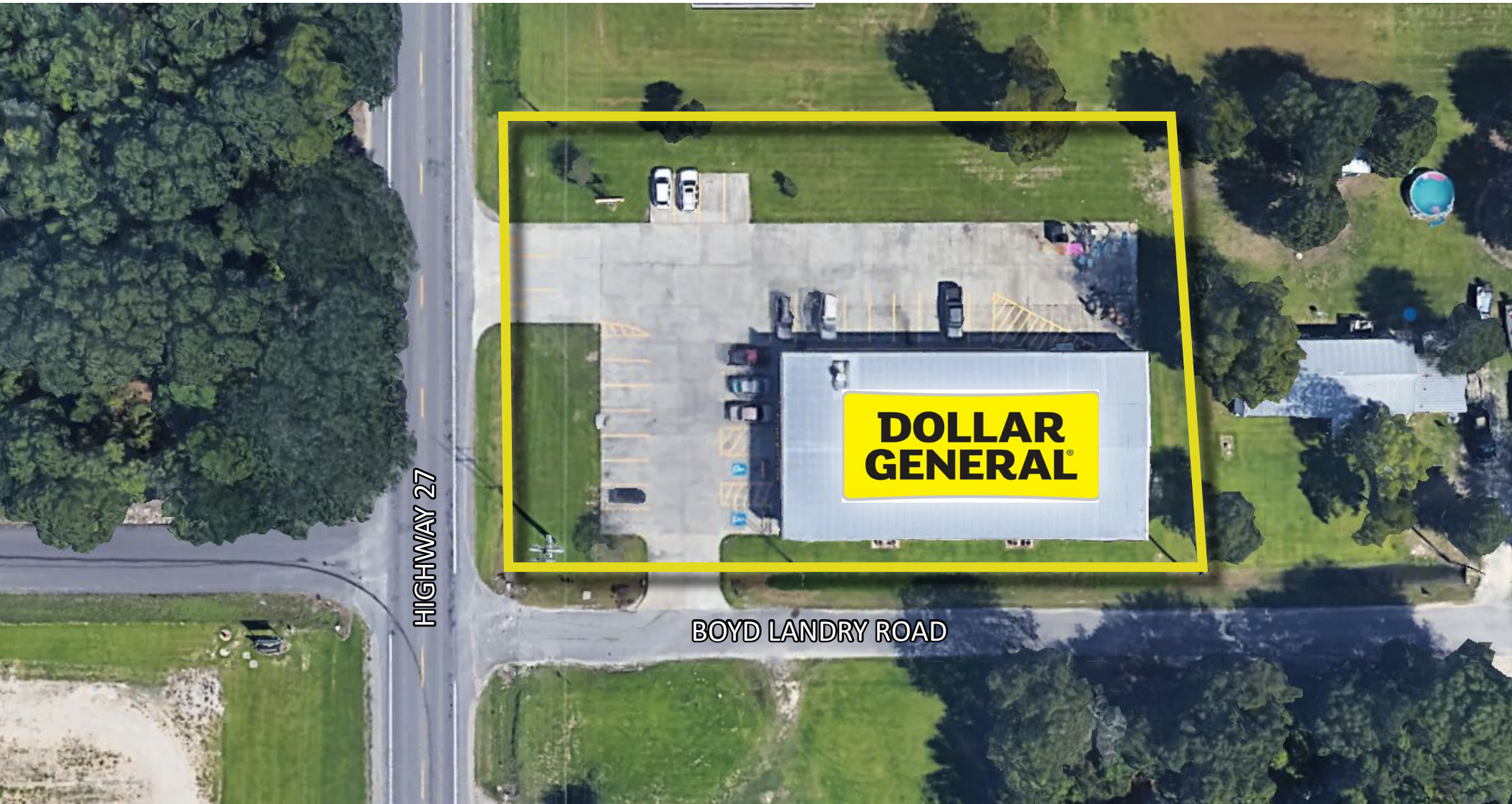
## TENANT



Type of Ownership:	Fee Simple
Tenant Name:	Dollar General
Lease Type:	NN
Landlord Responsibilities:	Roof, structure and parking lot
Tenant Responsibilities:	Taxes, insurance and interior maintenance
Lease Commencement:	8/6/2003
Lease Expiration:	7/31/2030
Renewal Options:	Three 5-year
Rent Increases:	Averages 10.8% in renewal periods
Guarantor:	Dollar General



# SURVEY







Brimstone

Mossville

3077

**Walmart**  
Save money. Live better.

Napoleon St

Lockmoor

Sulphur

Cypress St

Beglis Pkwy

S Post Oak Rd

N Hazel St

Priester Rd

Highway 90

**McDonald's**

**LOUISIANA KITCHEN**

**Planet Fitness**

**KFC**

**Burger King**

**Kim**

**Checkers**

**TACO BELL**

**SHERWIN WILLIAMS**

**K**

**LOUISIANA KITCHEN**

**SONIC**  
America's Drive-In

**Walgreens**

**SMOOTHIE KING**

**PAPA JOHN'S**

**GNC**  
GENERAL NUTRITION CENTERS

**SALLY**  
BEAUTY SUPPLY

**STARBUCKS COFFEE**

**CVS pharmacy**

**Walgreens**

**Kroger**

**LOWE'S**  
Home Improvement Warehouse  
Improving Home Improvement

210

Patch St

1256

Carlyss

Ruth St

Wright Rd

S Beglis Pkwy

City Service Hwy

**SWEETGUM  
COMMUNITY & RV PARK**

**SULPHUR, LA**  
± 4.2 miles

**DOLLAR  
GENERAL**

**K**

**A+ Mini Storage**

**J BANK**

**TEXACO**

**LAKE CHARLES, LA**  
± 13.1 miles

**SOUTH  
PARK RV**



**Highway 27 S**  
± 12,204 VPD

108

1133



# AREA MAP



# RENT SCHEDULE

Term	Dates	Monthly Rent	Annual Rent	Increase %
Initial Term Extension	8/1/20 - 7/31/30	\$3,400	\$40,800	-
Option 1	8/1/30 - 7/31/35	\$3,740	\$44,880	10%
Option 2	8/1/35 - 7/31/40	\$4,110	\$49,320	9.9%
Option 3	8/1/40 - 7/31/45	\$4,625	\$55,500	12.5%



ACTUAL SITE



# DEMOGRAPHICS

ESRI 2021



## POPULATION

1 mile	3 miles	5 miles
1,634	10,854	31,975



## HOUSEHOLDS

1 mile	3 miles	5 miles
635	3,956	12,282



## AVG. HOUSEHOLD INCOME

1 mile	3 miles	5 miles
\$81,505	\$90,166	\$76,570

# SULPHUR LOUISIANA

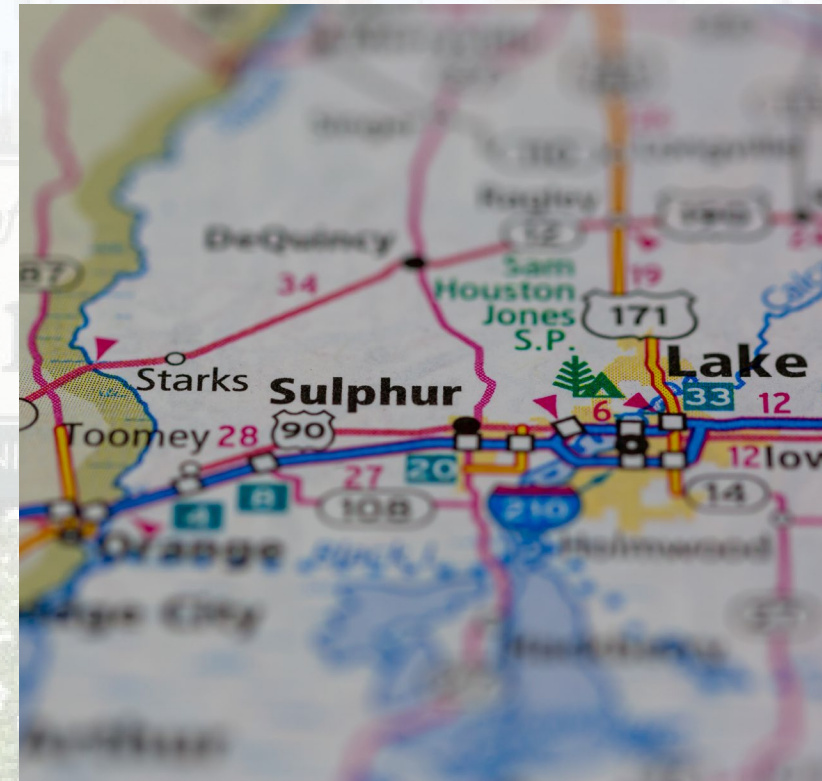
Sulphur is the 13th largest city in the state of Louisiana with a population of nearly 22,000. It is centrally located in the Calcasieu Parish just off of Interstate 10. The city features world-class gaming, delicious restaurants, beautiful landscaping and world-class facilities.

The city has seen considerable recent growth and has become a renowned gaming destination that features four prominent casinos: The Isle of Capri, Delta Downs Racetrack, the Golden Nugget and most prominently, L'Auberge Casino Resort- a 26-story resort with over 70,000 SF of gaming, dining, suites and amenities for all visitors to enjoy.

Sulphur is the geographic gateway to the 180-mile Creole Nature Trail with the Sabine National Wildlife Refuge just down the road from the Henning Cultural Center. These natural resources are a great opportunity to see wildlife and vegetation in their conserved habitat. Louisiana is rich in natural and cultural heritage with many sites and attractions.

The area is also home to McNeese State University which currently has over 6,500 actively enrolled undergraduates. It is ranked as one of the finest regional universities in the South and has one of the best returns on investment for tuition and post-graduate employment rates.

SOURCE: [visitlakecharles.org](http://visitlakecharles.org), [McNeese.edu](http://McNeese.edu)





# TENANT PROFILE



**\$33 M+**  
**ANNUAL REV.**  
(2021)



**16,000+**  
**EMPLOYEES**

**DOLLAR  
GENERAL®**

FORTUNE  
**500**



**17,683+**  
**LOCATIONS**  
(2021)



**Goodlettsville, TN**  
**HEADQUARTERS**

## OVERVIEW

Dollar General Corporation is the largest “small box” discount retailer in the U.S. by sales and number of locations. The Goodlettsville (Nashville), TN based chain operates over 17,680 stores in 46 states and will expand to Idaho by Spring 2022. Approximately 75% of the American population resides within 5 miles of a Dollar General store. In January 2021, Dollar General announced that they plan to open 1,050 stores and remodel almost 2,000 stores.

Dollar General offers over 10,000 items of name brand and generic merchandise. Their goal is to provide quality at low prices. The majority of products are below \$10 with approximately 25% of them below \$1. They offer a range of everyday convenience, food, gift, household, clothing and other items that offer consumers an easier and more accessible shopping solution in towns large and small with the average consumer in-store trip of less than 10 minutes.

The Fortune 500 company often serves communities that are too small for larger discount retailers. Approximately 70% of their stores serve communities of 20,000 or less in population. They compete in the discount dollar store arena with national chains such as Family Dollar, Dollar Tree in the southeast and numerous independent owned stores. They are generally part of the retail fabric of the communities they are in.

For more information, please visit <https://www.dollargeneral.com/about-us.html>

**Dollar General Historical Growth Chart (DLTR)**  
**Stock Growth Trajectory - Jan 2021 to Nov 2021**



# BROKER PROFILE



**NANCY MILLER, CCIM,  
MBA**

President, Net Lease Investment Group  
NMiller@BullRealty.com  
404-876-1640 x118

Nancy Miller joined Bull Realty in 2001. Her brokerage practice focuses on single tenant net lease and multitenant retail investment properties. Nancy is a partner with the firm and heads the National Net Lease Investment Group. Her focus includes working with investors, 1031 exchange transactions and developers throughout the US. She is an industry recognized savvy and knowledgeable investment expert. In the last 5+ years, she has brokered over 125 single tenant transactions. Nancy also publishes an electronic investor newsletter, and participates in a quarterly national retail industry survey done by Morgan Stanley. Periodically, Nancy contributes to Bull Realty's retail blogs appears on the Commercial Real Estate Show, a national weekly commercial real estate radio show hosted and produced in Atlanta by Michael Bull, Bull Realty's founder and President.

Nancy has held a real estate license for over 25 years and is licensed in several states. She is a Life Member of the Atlanta Commercial Board of Realtors and a member of the International Council of Shopping Centers (ICSC). She also holds the prestigious CCIM designation and has a Bachelor of Arts degree from Tulane University and an MBA from Emory University's Goizueta Business School, where she is a guest lecturer.

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## ABOUT BULL REALTY

Bull Realty is a commercial real estate sales, leasing, and advisory firm headquartered in Atlanta. The firm was founded in 1998 by Michael Bull on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, automotive, hospitality and single tenant net lease sectors.

Bull Realty has become known as an innovative leader in the industry, providing a powerful platform of services. The firm utilizes a productive team approach of well trained and well supported brokers, working together to provide unprecedented value for clients.

The firm produces America's Commercial Real Estate Show, a national video show and podcast enjoyed by millions of people around the country. Industry analysts, leading market participants and the firm's founder Michael Bull share market intelligence, forecasts and success strategies. The show has aired every week since 2010 on Apple Podcast, all major podcast sites, YouTube and [www.CREshow.com](http://www.CREshow.com).



# DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.

# CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

## I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as 4859 Highway 27 S, Sulphur, LA 70665. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

## II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

## III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Louisiana. If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this \_\_\_\_\_ day \_\_\_\_\_ of , 20 \_\_\_\_.

Receiving Party \_\_\_\_\_

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

Company Name \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_

**Nancy Miller, CCIM, MBA**  
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**SIGN CONFIDENTIALITY  
AGREEMENT ONLINE**