



# RANDALL COMMERCIAL GROUP, LLC

INVESTMENT REAL ESTATE OPTIMIZED



REPRESENTATIVE PHOTO

## DOLLAR GENERAL | WHITWELL, TN (UNDER CONSTRUCTION)

FOR SALE // \$2,000,000 // 5.0% CAP RATE //

RETAIL PROPERTY

PRESENTED BY //

BRIAN PHILLIPS, CCIM

662.638.0722

BPHILLIPS@RANDALLCG.COM

ELIZABETH RANDALL, CCIM

662.234.4044

ERANDALL@RANDALLCG.COM

OFFICE: 662.234.4044 // 850 INSIGHT PARK AVE. UNIVERSITY, MS 38677 // RANDALLCOMMERCIALGROUP.COM

# DISCLAIMER



## CONFIDENTIALITY & DISCLAIMER

The information provided within this Offering Memorandum has been obtained from sources that are believed to be reliable, but Randall Commercial Group, LLC has not verified the information and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. The information may be estimated or generalized and is prepared to provide a summary of highlights and only a preliminary level of information regarding the project. Any interested party must independently investigate the subject property, particularly from a physical, financial, tenant, and overall development standpoint. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. This information is not intended to provide full due diligence on the subject property, as it is the responsibility of the interested buyer to conduct full due diligence with their advisors. The data contained within this offering memorandum is for information purposes only and is not sufficient for evaluation of Property for potential purchase.

Randall Commercial Group, LLC has not performed due diligence pertaining to the physical state of the property nor the property's current or future financial performance. Furthermore, no due diligence has been performed regarding the financial condition or future plans for this location. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. This information may have changed and there may be omissions of material data as this is not intended to provide complete due diligence.

Past, expected or projected performance does not guarantee future performance. Property owners and/or buyers bear the full risk and exposure of all business, events, tenant, credit, and liability associated with such properties. The acreage, size, and square footage of the property and improvements are estimated and should be independently verified. Inherent risk and concentrated exposure are associated with single tenant occupied properties and prospective buyer should fully investigate tenant, lease, market, and all relevant aspects of this property, tenant, and transaction. Unless a fully executed purchase and sale agreement has been executed, seller and Randall Commercial Group, LLC expressly reserves the right, at their sole discretion, to reject any and all expressions and/or interests or offers to purchase the property and to terminate negotiations and discussions with any person or entity reviewing this offering memorandum or making an offer on property unless a purchase and sale agreement of property has been executed and delivered.

In no event shall prospective purchaser or its agent have any claims against Seller or Randall Commercial Group, LLC or any of its affiliates, directors, offices, owners, agents, or licensees for any damages, liability, or any cause of action relating to this solicitation process, the marketing material, marketing process, or sale of property. By reviewing the material contained herein, you are agreeing to the terms and limitations of its use provided herein.

***An owner/agency relationship exists with an Associate Broker of Randall Commercial Group, LLC, and the owner of the Subject Property located at 825 Cheri Circle, Whitwell, TN. The Associate Broker has an ownership interest in the Subject Property located at 825 Cheri Circle, Whitwell, TN, and other business with the Manager of the ownership entity.***



# INVESTMENT SUMMARY



## INVESTMENT SUMMARY

OFFERING PRICE:	\$2,000,000
NET OPERATING INCOME:	\$99,999
YR1 CAP RATE:	5.0%
YEAR BUILT:	2022
BUILDING SIZE:	10,566 SF
LOT SIZE:	1.78 Acres
PROPERTY ADDRESS	825 Cheri Circle
CITY, STATE, ZIP:	Whitwell, TN 37397
3 MILE POPULATION:	2,953

## PROPERTY DESCRIPTION

Randall Commercial Group, LLC is pleased to exclusively offer for sale this brand new, free-standing Dollar General located in Whitwell, TN (Chattanooga MSA). The subject property has a 15-year, NNN lease with an estimated delivery date of July 2022. The property is located along TN-Hwy 28 on Cheri Circle. Dollar General is an investment-grade tenant with a Standard & Poor's "BBB" credit rating and is considered one of the strongest tenants in the nation.

## LEASE SUMMARY

TENANT:	Dogencorp, LLC d/b/a Dollar General
LEASE TYPE:	NNN
PRIMARY LEASE TERM:	15-years
ANNUAL RENT:	\$99,999.96
RENT PSF:	\$9.46
BLDG. DELIVERY DATE:	Est. June 2022
RENEWAL OPTIONS:	Five (5), Five (5) Year Options
RENT BUMPS:	10% per Option
LEASE GUARANTOR:	Dollar General Corporation

## LOCATION DESCRIPTION

The investment is ideally located at the intersection of Cheri Circle and TN-Hwy 28 in Whitwell, TN. Whitwell is part of the Chattanooga, TN MSA and is just  $\pm$ 20-miles Northwest of Chattanooga. Whitwell is surrounded by 9 colleges, major medical centers, and several Fortune 500 companies all within a short driving distance from Whitwell, TN.

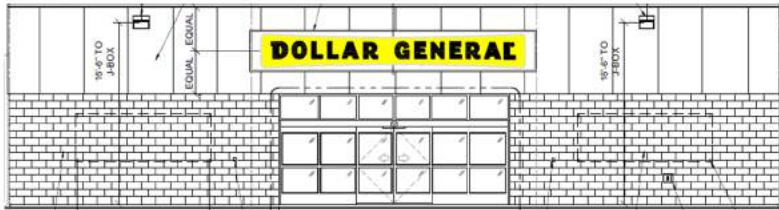


REPRESENTATIVE PHOTO

# COMPLETE HIGHLIGHTS



Front Elevation



## LOCATION INFORMATION

BUILDING NAME	Dollar General   Whitwell, TN (Under Construction)
STREET ADDRESS	825 Cheri Circle
CITY, STATE, ZIP	Whitwell, TN 37397
COUNTY	Marion

## BUILDING INFORMATION

NOI	\$99,999.96
CAP RATE	5.0%
OCCUPANCY %	100.0%
TENANCY	Single
YEAR BUILT	2022
CONSTRUCTION STATUS	Under construction
FRAMING	Metal
CONDITION	Excellent
ROOF	Standing Seam Metal Roof
FREE STANDING	Yes

## PROPERTY HIGHLIGHTS

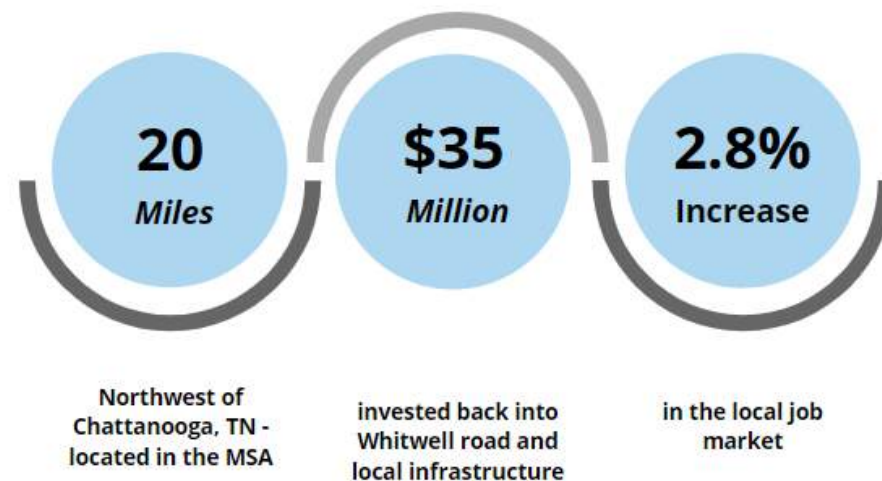
- NNN Single Tenant Investment Opportunity
- Located in the Chattanooga, TN MSA
- 15-Year Lease with Five (5), Five (5) Year Options
- 10% Increases Per Option
- Corporate Guarantee by Dolgencorp, LLC

# WHITWELL, TN (CHATTANOOGA MSA)



## ECONOMY

- Whitwell is located in Marion County, just 20 miles Northwest of Chattanooga, with an estimated housing market area of **573,000**
- Whitwell has seen its local job market **increase by 2.8%** over the previous year. Its 10 year future job growth is projected to be **41.4%** higher than the US average of 33.5%
- The Chattanooga Airport, located 20 minutes from Whitwell, added over **\$910 million** to the local economy in 2021, and recently approved a **\$20 million** expansion to generate future growth
- The State of Tennessee is investing **\$35 million** in roads near Whitwell to rebuild Interstate-24 exit ramps and local infrastructure
- The Chattanooga Lookouts, a professional baseball team based 30 miles from Whitwell, is building a new **\$20.8 million** stadium, which is projected to bring in **\$1.5 billion** in private development
- 9 colleges are located within a 25 mile radius of Whitwell



## ECONOMY

- The Tennessee Valley Authority estimates the overall economic impact of the dams and hydroelectric power generated by plants near Whitwell exceeds **\$12 billion** annually and supports **130,000 local jobs**
- Whitwell cost of living is **7.1% below** the state average and **19.5% below** the national average
- Valley View Business and Industrial Park has created 64 new jobs and expected to create 202 new jobs over the next 5 year span
- The unemployment rate in Whitwell is **.5% lower** than the United States average
- Several Fortune **500 companies** are located within driving distance of Whitwell, including UNUM Provident Corp, Blue Cross/Blue Shield of Tennessee, and the Division of Power of the Tennessee Valley Authority
- Source: US Department of Housing and Urban Development, [bestplaces.net](http://bestplaces.net), [chattairport.com](http://chattairport.com), [yahoo.com](http://yahoo.com), [timesfreepress.com](http://timesfreepress.com), [tn.gov](http://tn.gov)



# MAJOR BUSINESSES



## MARION COUNTY BUSINESSES

- Several industries have locations in Marion County including Cardin Forest Products, Colonial Chemical, Jasper Materials, Sequatchie Concrete, and AZZ Graveling, the largest of their kind in the nation
- Marion County recently finished construction of the county's largest building ever, the **\$9 million, 212,000 sq. ft. Lodge Manufacturing Co.** building. The building consolidates the distribution of 4 locations into 1, now located in Marion County
- Muller water products announced its plan to expand Tennessee operations and located its new facility in Marion County (2019) - projection **325** new jobs within the next 5 years
- ChaValmont Industries announced that the company will expand its Jasper, TN (Marion County) operations by investing **\$15-20 million** to increase the size of its manufacturing facility and create 65 new jobs over the next five years
- Marion County is expected to expand its warehouse space by 5 million square feet
- \$12 million investment to Marion County, for a 150,00 sq.ft. warehouse and distribution center for Jaguar Transport Holdings
- Source: [tnecd.com](http://tnecd.com), [tn.gov](http://tn.gov), [marioncountyttn.net](http://marioncountyttn.net), [ocala.com](http://ocala.com), [news.yahoo.com](http://news.yahoo.com)



# EDUCATION



## UNIVERSITY OF TENNESSEE AT CHATTANOOGA

- Located +/- 23 miles from Whitwell, TN with a **\$2.69 billion** impact
- Ranked **#1** in Top 10 Nursing Schools in Tennessee and **#5** 10 best physical therapy schools in the United States by tuition
- **\$2.4 million** project announced for UTC College of Engineering and Computer Science, and a **\$40 million** donation for research, scholarships, renovations, etc.
- In 2019 the state moved forward with a \$22 million rebuild of UTC football and athletic complex
- Source: *apnews.com, nurse.org, ptprogress.com, noogatoday.com, timesfreepress.com*



## CHATTANOOGA STATE COMMUNITY COLLEGE

- Chattanooga State - Kimball Campus plays a significant role in local workforce industry development offering and Industrial Maintenance Technician program in Marion County
- Chattanooga State has a **97%** job placement , is **No.1** in TN for 1-2 year certificates for adult learners, and **No. 2** for associates degrees for adult learners
- **\$840 million** in economic impact to the Chattanooga MSA community from Chattanooga State
- Chattanooga State was ranked **#5** Best Nursing School in Tennessee
- Source: *chattanoogastate.edu, marioncountyttn.net, registerednursing.org*



## SEWANEE - THE UNIVERSITY OF THE SOUTH

- Sewanee is located +/- 38.5 miles from Whitwell, TN with net asset and the end of the year (June 30, 2021) is at **\$763,032,686** million
- Today Sewanee #9 on top 25 most beautiful college campuses in the US, #2 out of 30 most beautiful college campuses in the south, #4 top 13 largest university campuses in the US, and #50 national liberal arts college
- The University has committed to invest **\$10 million** in new residential and commercial initiative that will be be a two phase process
- Received a grant for public interest technology, on of 31 grants totaling **\$3.61 million**
- Source: *haslam.utk.edu, wkrrn.com, utsi.edu*



# HEALTHCARE



## PARKRIDGE WEST HOSPITAL

- Parkridge West Hospital serves Jasper with 27/7 emergency care, outpatient care in multiple disciplines, and a brand new **28-bed Behavioral Health Unit**
- The entire Parkridge Health System located in Chattanooga MSA offers **539-beds, 490+** physicians, **1,600+** staff, and **5 hospitals, 17,000+** patient admissions, and **103,000+** Annual ER visits
- Parkridge West Hospital is estimated to bring in a total patient Revenue of **\$117.8 million**
- Parkridge Health System invested over **\$14 million** to renovations (2015)
- Source: *parkridgehealth.com, ahd.com, parkridgehealth.com*



## ERLANGER MEDICAL CENTER

- Erlanger Health System is a nationally-acclaimed, multi-hospital health system anchored by a leading academic medical center. Each year, more than **600,000** people are treated
- The tri-state region's only **Level I Trauma Center** and part of Vanderbilt Health Affiliated Network that includes 56 hospitals
- Erlanger ended their third quarter fiscal year of 2021 with a net income of **\$6.4 million**
- In 2020 Erlanger foundation and donors raised more than **\$712,000** for kids through CMNH
- Source: *erlanger.org, beckershospitalreview.com, Erlanger Foundation 2020 Report*



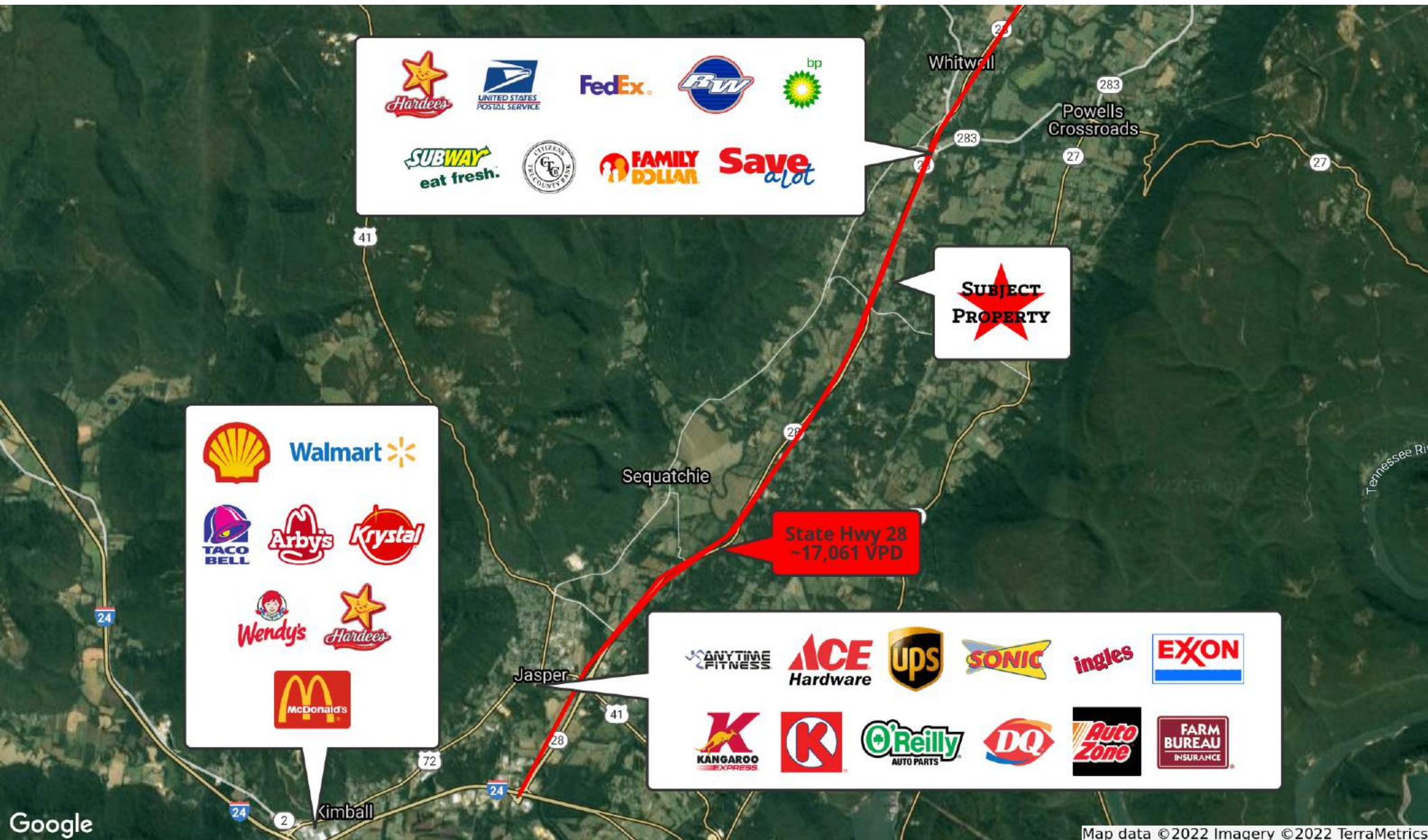
## CHI MEMORIAL HOSPITAL - CHATTANOOGA

- CHI Memorial Hospital - Chattanooga is a Short Term Acute Care facility with **423** total staffed beds
- Average revenue is **\$3.3 billion** with **\$36 million** in community benefit
- CHI Memorial got a **\$67 million** upgrade for patient records and software system
- CHI Memorial has more than **4,400** associates, **400** volunteers and **600** affiliated physicians
- Rated *Best Regional Hospital* for 7 years straight, letter **"A"** grade in the fall and spring of 2021, *Best of the Best* for 13th consecutive year, and **5-star** rating
- Source: *ahd.com, memorial.org, timesfreepress.com*





# AERIAL MAP



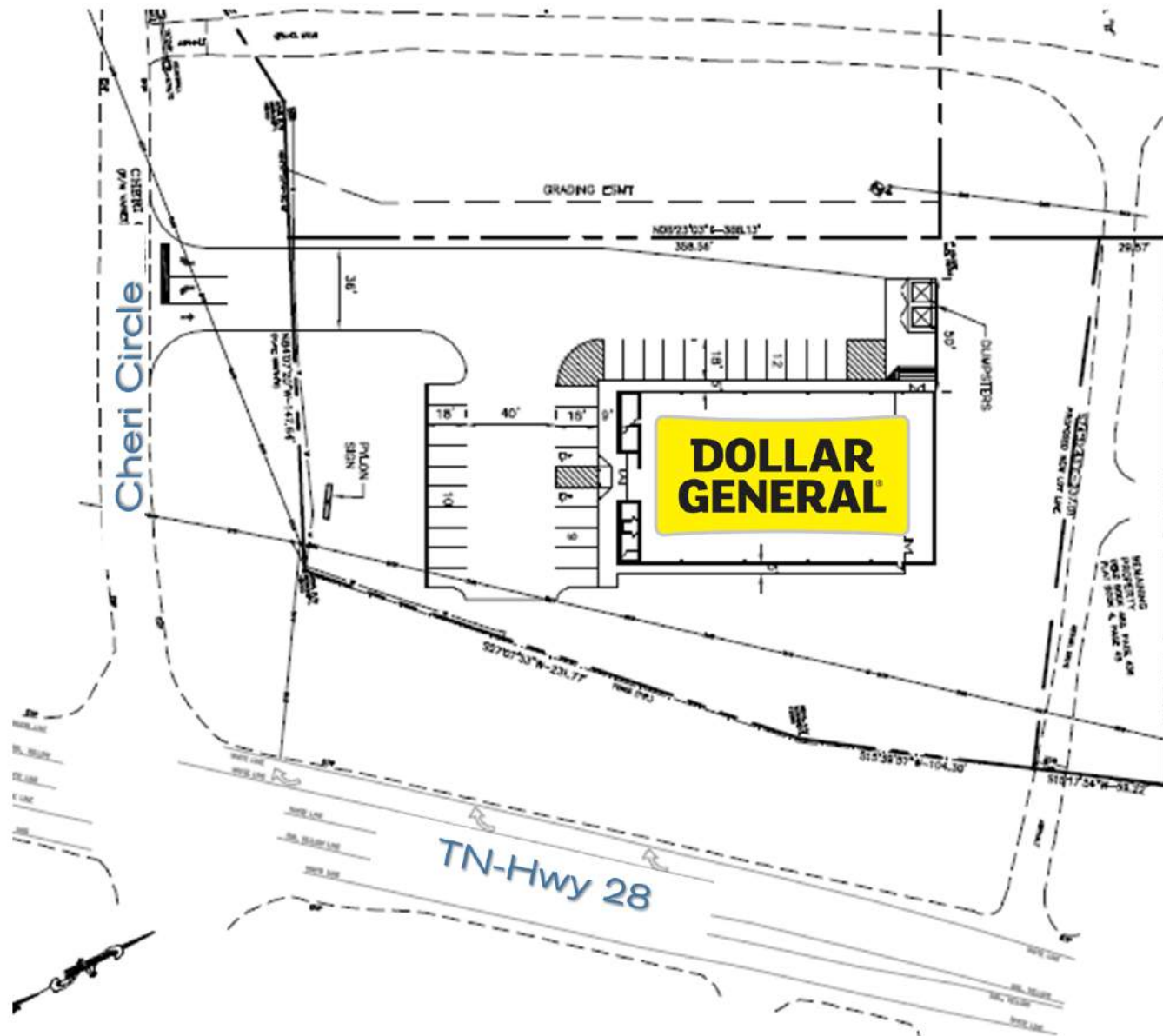


# REGIONAL MAP





# SITE PLAN



# TENANT PROFILE



DOLLAR GENERAL

## Highlights of 2020

1. Net sales *increased* 21.6% to \$33.7 billion, and same-store sales increased 16.3%
2. Operating profit *increased* 54.4% to 3.6 billion
3. Net income *grew* to \$2.7 billion, and diluted earnings per share increased 59.9% to \$10.62
4. Cash flows from operations were \$3.9 billion, an *increase* of 73.2%



17,000+ STORES ACROSS 46 STATES

**Dollar General Corporation** has been delivering value to shoppers for 80 years. Headquartered in Goodlettsville, TN, the BBB S&P rated, company 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, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operates over 17,000+ stores as of January 2021. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

<https://www.dollargeneral.com/>



**12.2% Increase**  
Same Store Sales Q4



**\$33.7 Billion**  
In Sales



**1,050**  
Stores to Open in  
2021




**81**  
Years in Business




**32 Quarters**  
Same Store Growth



# DEMOGRAPHICS

 Population	1 Mile	3 Miles	5 Miles
TOTAL POPULATION	536	2,953	7,400
AVERAGE AGE	42.7	44.1	43.9

 Household Income	1 Mile	3 Miles	5 Miles
TOTAL HOUSEHOLDS	204	1,197	2,963
TOTAL PERSONS PER HH	2.62	2.45	2.48
AVERAGE HH INCOME	\$56,240	\$59,970	\$60,468

*\*Demographic data derived from 2021 ESRI Data*





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PRINCIPAL BROKER

662.638.0722

BPHILLIPS@RANDALLCG.COM

**ELIZABETH RANDALL, CCIM**

PRESIDENT, BROKER

662.234.4044

ERANDALL@RANDALLCG.COM

## ABOUT RANDALL COMMERCIAL GROUP, LLC

Randall Commercial Group, LLC is a boutique commercial real estate investment brokerage and consulting firm focused on properties and development opportunities in the southeastern United States for clients located throughout the country. Through a myriad of brokerage services, we serve institutional and individual investors as well as end users, tenant, and developers on deals ranging up to \$50 million in estimated market value.

Our proprietary research, continual education, creativity, and perseverance allow us to focus on creating client wealth by optimizing real estate strategies for businesses and investors while building meaningful, long-term relationships. The majority of our business results from expanding our client relationships and referrals from clients and peers. We believe the reward for hard work well done is the opportunity to do more of it; for this, we thank you for your trust and belief in our methodology.

Our corporate strategy is simple: client first. We do not desire to be all things to all clients, but we are singularly focused on being all things investment real estate.

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