



REPRESENTATIVE



OFFERING MEMORANDUM

**DOLLAR GENERAL**

Athol, ID

Marcus & Millichap



# OFFERING SUMMARY

## DOLLAR GENERAL

30601 N. Old Hwy 95, Athol, ID 83801

PRICE	\$2,551,000		
CAP RATE	4.85%		
NOI	\$123,732		
RENTABLE SQ FT.	10,640		
PRICE/SF	\$239		
YEAR BUILT	2022		
LOT SIZE	2.03		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	March 2022		
LEASE EXPIRATION DATE	March 2037		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increases During Options		
OPTIONS	Three, 5-Year Options		
BASE RENT	Years 1-15	\$123,732	
OPTION RENT	Years 16-20	(Option 1)	\$136,105
	Years 21-25	(Option 2)	\$149,716
	Years 26-30	(Option 3)	\$164,687
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	7,092	11,246	21,009
AVG. HOUSEHOLD INCOME	\$75,765	\$76,855	\$77,274
POPULATION GROWTH	32.33%	30.36%	28.08%



# INVESTMENT HIGHLIGHTS

## NEW CONSTRUCTION 10,640 SF DOLLAR GENERAL

- Brand new 10,640 SF Dollar General located in Athol, ID.
- This store is currently being built and is schedule to deliver in February 2022.

## 32% POPULATION GROWTH

- The 5 Mile Population Growth is 32% and the Average Household Income is \$75,765 which is superior to most Dollar General Locations.

## NEAR SPOKANE, WA

- This Dollar General is 45 miles northeast of Spokane WA off Hwy 95 (16,000 VPD)
- Spokane is the county seat of Spokane County and is the 2nd largest city in WA with a population of 208,916.
- As the metropolitan center of the Inland Northwest, Spokane serves as a commercial, manufacturing, transportation, medical, shopping, and entertainment hub.
- Spokane is home to many higher education institutions including Spokane College (10,375 Students), Gonzaga University (7,421 Students), Whitman University (1,360 Students) and many more.
- Home to Spokane International Airport which is the second largest airport in the state serving over 4 million passengers annually.

## COEUR D'ALENE MSA

- This Dollar General is 15 miles north of Coeur d'Alene off Hwy 95 (16,000 VPD)
- Coeur d'Alene is the county seat of Kootenai County and is the largest city in North Idaho.
- Coeur d'Alene is 20 miles from Spokane, WA. Both Coeur d'Alene and Spokane are located off I-95 (60,000 VPD) and have a combined MSA population of 734,218.
- Coeur d'Alene is the healthcare, educational, media, manufacturing, retail and recreation center for north Idaho.
- The city has a \$3.7 Billion tourism industry that employs more than 45,800 people and generates \$475 Million for the economy.

## NEW 15 YEAR CORPORATE NNN LEASE

- Brand new 15-year corporate guaranteed NNN lease with Dollar General.
- Tenant is 100% responsible for all expenses including taxes, insurance, CAM, roof and structure.
- There are 10% rent increases in each of the three, 5-year option periods.

## INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Currently over 18,000 locations and expanding by 1,050 stores each year.
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion.
- Dollar General has announced its expansion into its 47th state. This store is the first Dollar General in Idaho.



**DOLLAR GENERAL®**



# TENANT SUMMARY

FORTUNE<sup>®</sup>  
500

PROVEN MOMENTUM.  
ESSENTIAL RETAILER.



BBB

S&P CREDIT RANKING  
INVESTMENT GRADE

DG

PUBLICALLY  
TRADED

\$52 B

TOTAL NET  
WORTH

81

YEARS IN  
BUSINESS

18,000+

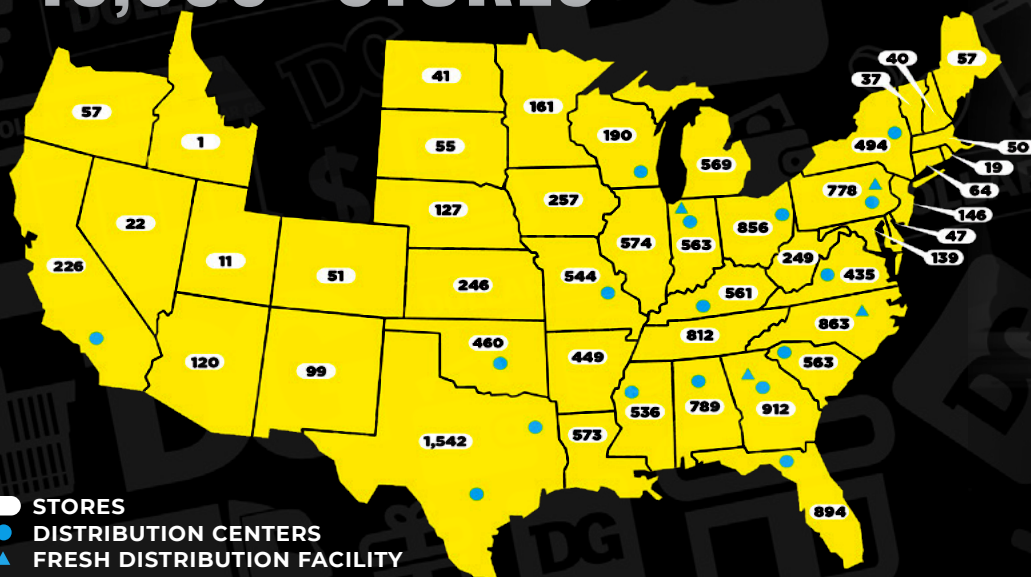
STORES IN  
46 STATES

1,050

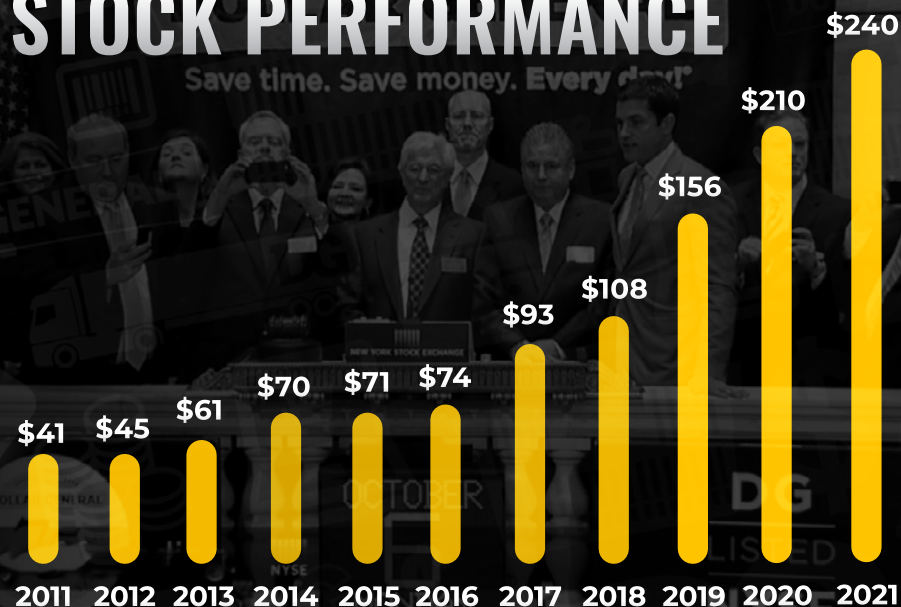
NEW STORES  
PLANNED FOR 2022

REPRESENTATIVE

18,000+ STORES IN 47 STATES



STOCK PERFORMANCE







  
**North Idaho College**  
4,741 students

  
**Community Colleges of Spokane**  
10,375 students

  
**WASHINGTON STATE UNIVERSITY SPOKANE**  
1,625 students

  
**GONZAGA UNIVERSITY**  
7,421 students

  
**THE PARK**  
SPOKANE BUSINESS & INDUSTRIAL PARK

**CITY OF SPOKANE**  


  
**City of Coeur d'Alene IDAHO**

  
**COEUR D'ALENE AIRPORT**

  
**LAKELAND SENIOR HS**  
822 STUDENTS

  
  
**BI-MART**  


  
**MOUNT SPOKANE STATE PARK**

  
  
**SCARYWOOD**  
HAUNTED NIGHTS




  
**ATHOL ES**  
368 STUDENTS

  
**ATHOL AIRPORT**




**CITY OF ATHOL IDAHO**  
  
Est. 1909

  
**HOODOO MOUNTAIN**

**DG**

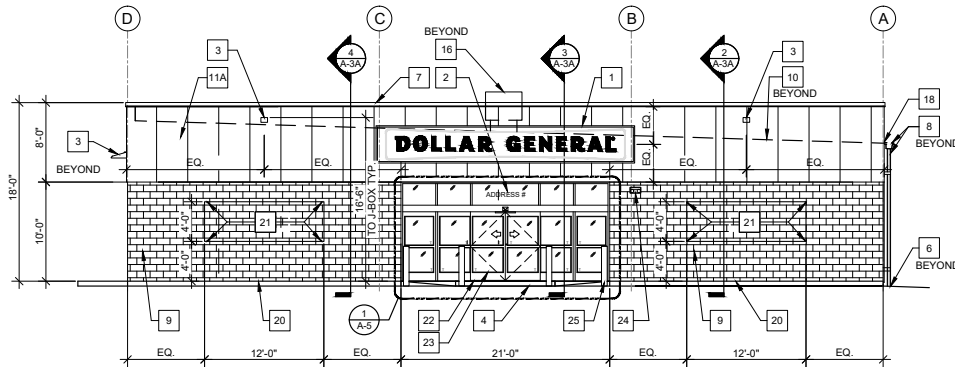
  
  


  
**IDAHO TREE-TREE**  
Adventure Park

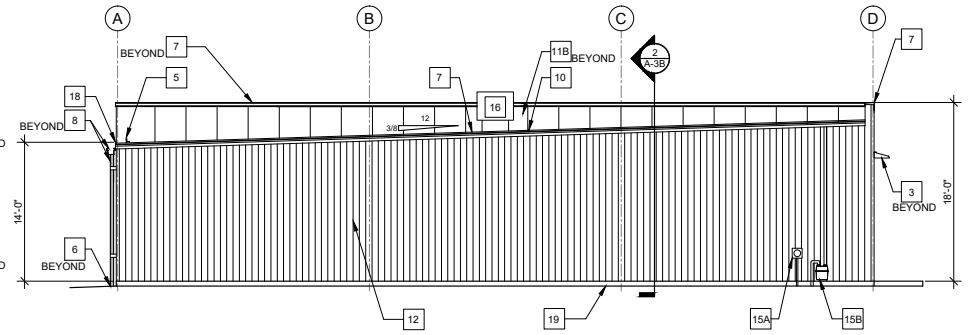
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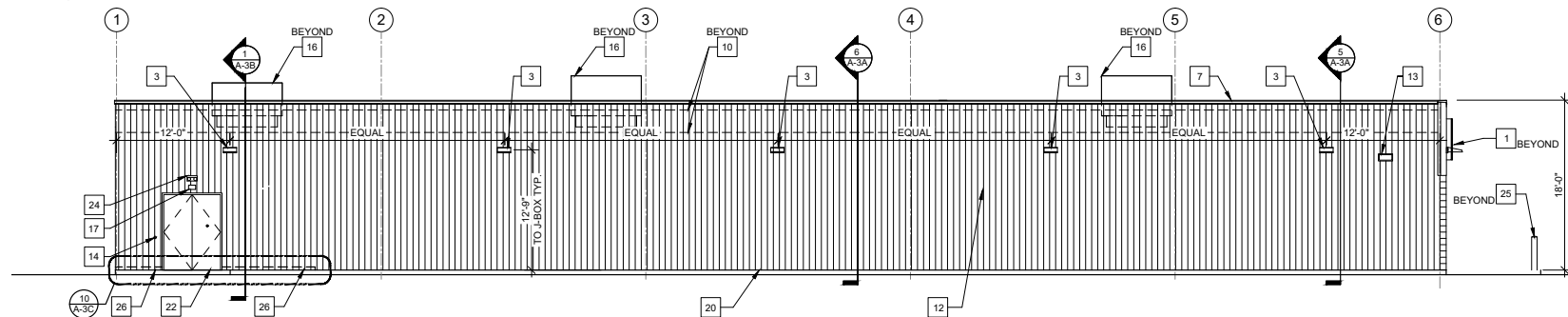
# ELEVATIONS



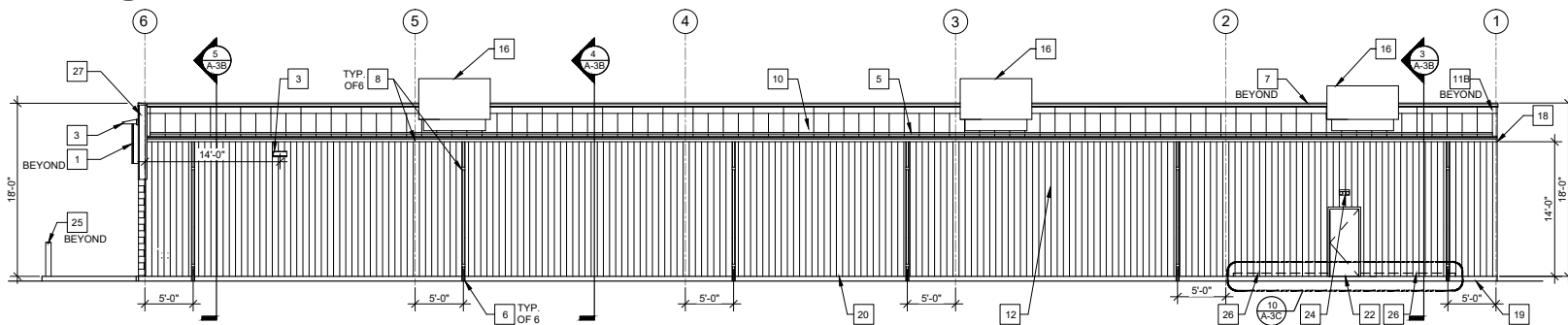
1 EAST ELEVATION  
1/8" = 1'-0"



2 WEST ELEVATION  
1/8" = 1'-0"

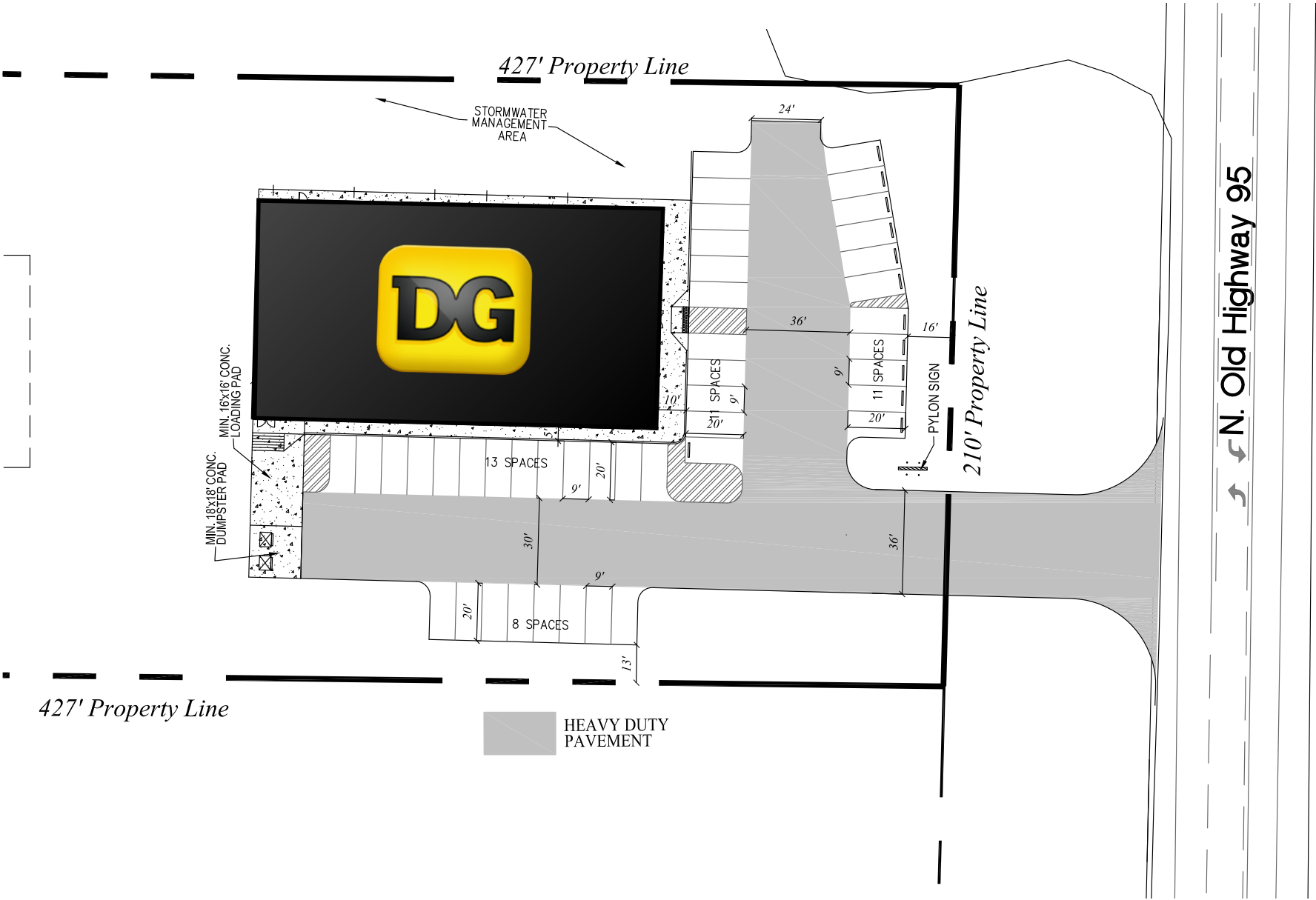


3 SOUTH ELEVATION (TRUCK SIDE)  
1/8" = 1'-0"



4 NORTH ELEVATION  
1/8" = 1'-0"

# SITE PLAN



#3 ECONOMY IN US  
#4 FISCAL STABILITY IN US  
#5 BEST STATE OVERALL



# IDAHO

**Idaho** may be well known for its potatoes — the state produces nearly one third of the crop grown in the U.S. — but it has become an economic powerhouse built on competitively low energy costs, low taxes, and strong infrastructure. Idaho's growing economic tech sector is led by semiconductor maker Micron Technology, Oracle, Hewlett-Packard and ON Semiconductor. Idaho's energy costs are fifth lowest in the U.S. at 20% below the national average. The \$3.7 billion tourism industry plays a key role in Idaho's economy and employs more than 45,800 Idahoans. Idaho's was #3 in GDP growth in 2021 as the pandemic encouraged droves of workers from expensive coastal metros to the previously relatively cheaper real estate in Idaho. Idaho also ranks as a top 10 state in the CATO Institutes annual Freedom Index.

**\$84 BILLION**

**GROSS DOMESTIC  
PRODUCT**

**1.8 MILLION**

**STATE  
POPULATION**

**AAI**

**GOVERNMENT CREDIT  
RATING**  
Stable Economy

**3.5%**

**5 YR ECONOMIC GROWTH**  
projected — surpassing  
any other state

**#4**

**COST OF DOING  
BUSINESS**

**TOP 10**

**Most Tax Friendly  
State (CNBC)**



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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

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BROKER OF RECORD | ADAM LEWIS | LIC #: DB54599 | (303) 328-2050



# Marcus & Millichap

**TAYLOR MCMINN**

**RETAIL GROUP**

Dated:

Don McMinn  
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Atlanta, GA 30328

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Fax: (815) 550-1286  
don.mcminn@marcusmillichap.com

**Re: 30601 N Old Hwy 95 –Athol, ID 83801 (Dollar General)**

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

**Purchaser** \_\_\_\_\_

**Purchaser's  
Address** \_\_\_\_\_

**Purchaser's  
Phone/Fax** \_\_\_\_\_

**Purchaser's  
Email Address** \_\_\_\_\_

**Offer Price** \_\_\_\_\_

**Earnest Money** \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

**Inspection Period** 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



**Financing Period**  
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$\_\_\_\_\_ on terms which are acceptable to Purchaser.

**Closing Date**  
(Please Check One)

☐ **New Property:** Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

**Closing Costs**

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

**Property Condition**

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within  
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

**Broker Commission**

Purchaser acknowledges that Purchaser has employed \_\_\_\_\_, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

**1031 Exchange**

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$\_\_\_\_\_ in an exchange account from a transaction which closed escrow on \_\_\_\_\_. Purchaser will provide Seller, upon request, proof of such funds.

**Confidentiality**

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

**Agreed and Accepted | Purchaser**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

**Agreed and Accepted | Seller**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_