

**DOLLAR
GENERAL®**

WARESBORO | GA

**HORVATH
& TREMBLAY**



SINGLE TENANT NET LEASE OPPORTUNITY

LEAD AGENT

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DISCLAIMER

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INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a freestanding Dollar General investment property located at 3505 Lovett Road in Waresboro, Georgia (the "Property"). Dollar General commenced a 15-year Absolute Net Lease in July of 2013 that currently has over 6 years of term remaining and is followed by four (4), 5-year renewal options. The lease features 10% rent increases at the start of each renewal option.

The Property is situated next to the intersection of Lovett Road and South Georgia Parkway (US Highway 82); Dollar General benefits from a highly visible location and can be seen clearly from US Highway 82, the only major highway in Waresboro. Waresboro is located in southeast Georgia, approximately 7 miles west of Waycross and is part of the Waycross Micropolitan Statistical Area.

- **LEASE TERM:** The lease has 6+ years remaining on a 15-year Lease with four (4), 5-year Renewal Options.
- **ABSOLUTE-NET LEASE:** This is an Absolute NNN Lease with zero Landlord responsibilities. Dollar General is responsible for all operating expenses, repairs and maintenance, and replacements of the property.
- **ATTRACTIVE RENT INCREASES:** The lease includes an attractive ten percent (10%) Rent Increase at the start of each renewal option, providing a steady increase in income and an attractive hedge against inflation
- **INVESTMENT GRADE CREDIT:** Dollar General has the highest credit rating among its peers and is the only "dollar store" with investment grade credit – rated BBB (S&P) and Baa2 (Moody's). Dollar General operates over 17,000 locations throughout the country. Dollar General had \$33.7 Billion in net sales in fiscal year 2020.
- **HIGH VISIBILITY LOCATION:** The Property is located next to the intersection of Lovett Road and South Georgia Parkway (US Highway 82), and has signage and excellent visibility on Lovett Road and the South Georgia Parkway.
- **LIMITED COMPETITION:** Dollar General is the primary shopping destination in the town of Waresboro with the closest dollar store, supermarket/grocery store or pharmacy approximately 7-miles away in Waycross, GA.
- **DOMINANT MARKET-SHARE LOCATION:** As is the case for the subject Property, Dollar General's corporate strategy is to target suburban and rural communities underserved by other retailers. These low-cost locations, commonly referred to as "food deserts," are intended to provide convenience and discount shopping to area residents that have no nearby access to grocery stores, pharmacies or big-box discount retailers.
- **RECESSION RESISTANT TENANT:** Dollar General thrives in middle-America markets where incomes may be modest, proving the tenant to be a resilient and recessions-resistant retailer. For the 39-week period ended October 30, 2020, net sales increased 23.0% to \$25.3 billion, compared to \$20.6 billion in the comparable 2019 period. This net sales increase included positive sales contributions from new stores and growth in same-store sales, modestly offset by the impact of store closures.
- **DEMOGRAPHICS:** 34,300 people live within a 10-mile radius with an average household income of \$56,410.





\$1,303,077

LIST PRICE



5.85%

CAP RATE



\$76,230

NET OPERATING INCOME

3505 LOVETT ROAD | WARESBORO (WAYCROSS), GA 31503

OWNERSHIP: Fee Simple

BUILDING AREA: 9,100 SF

YEAR BUILT: 2013

LAND AREA: 1.73 Acres

GUARANTOR: Corporate

LEASE TYPE: Absolute NNN

ROOF & STRUCTURE: Tenant Responsible

RENT COMMENCEMENT DATE: 07/01/2013

LEASE EXPIRATION DATE: 06/30/2028

LEASE TERM REMAINING: 6+ Years

RENEWAL OPTIONS: 4, 5-Year Options

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GENERAL®**

ANNUALIZED OPERATING DATA

YEAR	START	END	TERM	RENT	% INC
1 - 15	07/01/2013	- 06/30/2028	CURRENT	\$76,230.00	
16 - 20	07/01/2028	- 06/30/2033	OPTION 1	\$83,853.00	10.0%
21 - 25	07/01/2033	- 06/30/2038	OPTION 2	\$92,238.00	10.0%
26 - 30	07/01/2038	- 06/30/2043	OPTION 3	\$101,462.04	10.0%
31 - 35	07/01/2043	- 06/30/2048	OPTION 4	\$111,608.04	10.0%

TENANT OVERVIEW



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ABOUT THE TENANT

DG is proud to be America's neighborhood general store.

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of January 2020, Dollar General operates more than 17,000 stores in the continental United States.

The company began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky, owned by James Luther Turner and Cal Turner. In 1955, the name changed to Dollar General Corporation and in 1968 the company went public on the New York Stock Exchange. Fortune 500 recognized Dollar General in 1999 and in 2020 reached #112. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$27 billion in 2019.

Dollar General strives to make shopping hassle-free and affordable with more than 17,000 convenient, easy-to-shop stores in 46 states. Dollar General's stores deliver everyday low prices on items including food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, seasonal items, paper products and much more from America's most-trusted brands and products, along with high-quality private brands.

Dollar General stands for convenience, quality brands and low prices. Dollar General's stores aim to make shopping a hassle-free experience. Dollar General designs small, neighborhood stores with carefully-edited merchandise assortments to make shopping simpler. They don't carry every brand and size, just those their customers want the most.

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OVERVIEW

Waresboro is an unincorporated community in Ware County, Georgia, and is part of the Waycross Micropolitan Statistical Area. Waresboro is the most historic community in Ware County, and served as the county seat before the establishment of Waycross, roughly 7 miles southeast. Ware County is the largest county in Georgia by area, and at the 2020 United States Census had a population of 36,241.

Waycross is the principal city of the Waycross micropolitan area, which covers Pierce and Ware counties and as of the 2020 United States Census had a population of 55,967. Waycross is a nationally-recognized Main Street City filled with Southern hospitality and charm offering a variety of attractions ranging from the historic downtown district to the swamplands of the Okefenokee Swamp Wildlife Refuge. Highlights includes traditional down home cooking, elegant cuisine at elegant restaurant's, natural wonders of the Okefenokee and three local museums.

Major highways through Waycross include US Highway 1, which runs north-south through the city, and US Highway 82 and US Highway 84, which are both east-west highways. The Waycross-Ware County Airport is a public airport three miles northwest of the central business district of Waycross. The city is also a stopping point for six railroad lines, making it a logical location for shunting freight to different destinations.



34,000+

PEOPLE WITHIN 10 MILES



15,500+

EMPLOYEES WITHIN 10 MILES



\$56,000+

AVERAGE HOUSEHOLD INCOME

	3 MILES	5 MILES	10 MILES
POPULATION			
2021 Estimate	1,532	6,225	34,398
2026 Projection	1,627	6,508	35,088
2020 Census	1,501	6,248	34,655
BUSINESS			
2021 Est. Total Businesses	11	114	1,451
2021 Est. Total Employees	152	2,378	15,693
HOUSEHOLDS			
2021 Estimate	475	1,634	12,841
2026 Projection	548	1,868	13,980
2020 Census	468	1,646	12,942
INCOME			
Average Household Income	\$60,419	\$60,597	\$56,410
Median Household Income	\$56,381	\$52,097	\$43,409







THE MALL AT WAYCROSS

TJ-maxx
Bath & Body Works

SALLY BEAUTY
BACK ROOM SHOES

planet fitness

belk

Staples

CVS pharmacy

Holiday Inn
AN IHG HOTEL

Walmart

ROSS
DRESS FOR LESS

HOBBY LOBBY

DOLLAR TREE

Lowe's

Days Inn

Chick-fil-A

Applebee's
GRILL & BAR

FIREHOUSE SUBS
FOUNDED BY FIREMEN

Starbucks

Kroger

DQ

Advance Auto Parts

HARBOR FREIGHT
QUALITY TOOLS. LOWEST PRICES.

market

DOLLAR GENERAL

FAMILY DOLLAR

NAPA

Ashley
HOMESTORE

UNITED STATES POSTAL SERVICE

DOLLAR TREE

POPEYES

McDonald's

CIRCLE K



**WARESBORO
ELEMENTARY
SCHOOL**

**CENTER
ELEMENTARY
SCHOOL**

**WACONA
ELEMENTARY
SCHOOL**

**WAYCROSS-WARE
COUNTY AIRPORT**

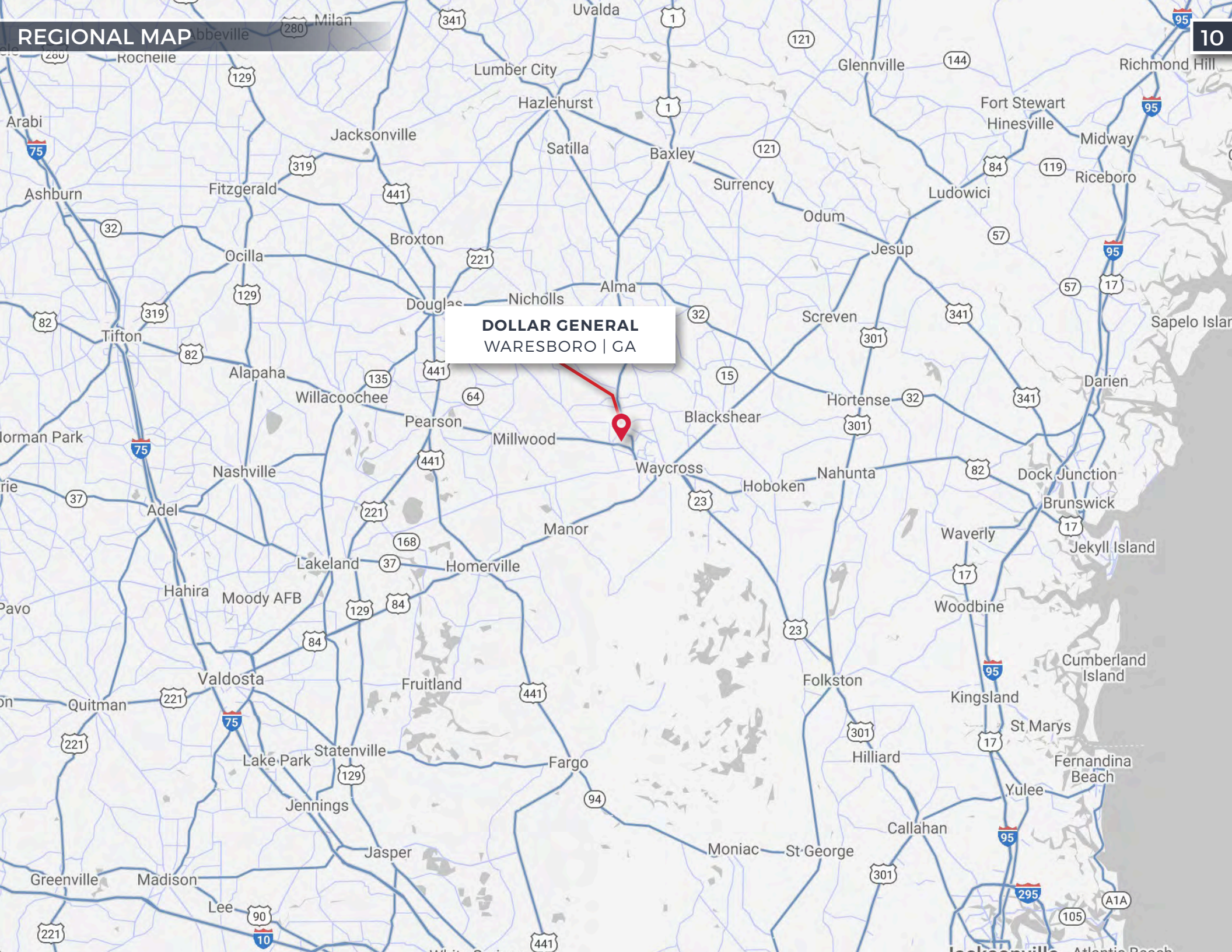
**WARE COUNTY
MIDDLE SCHOOL**

**MEMORIAL
SATILLA
HEALTH**

**SOUTH GEORGIA
STATE COLLEGE
WAYCROSS CAMPUS**

**WARE COUNTY
HIGH SCHOOL**

REGIONAL MAP



DOLLAR GENERAL
WARESBORO | GA

