



REPRESENTATIVE



OFFERING MEMORANDUM

DOLLAR GENERAL

Sagle, ID

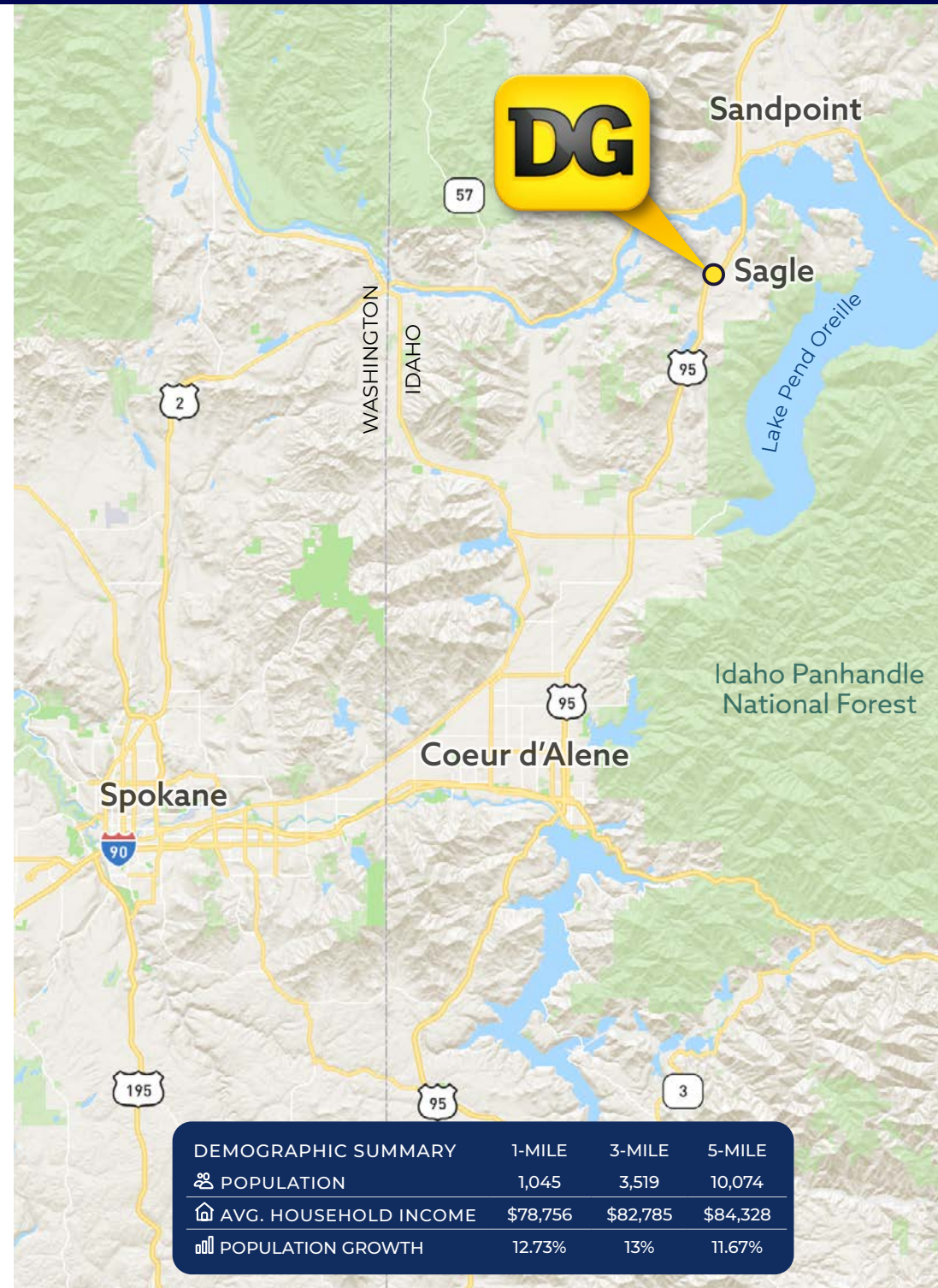
Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

78 Sagle Rd. Sagle, ID 83860

PRICE	\$2,639,000		
CAP RATE	4.75%		
NOI	\$125,352		
RENTABLE SQ FT.	10,640		
YEAR BUILT	2022		
LOT SIZE	2.29 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	August 2022		
LEASE EXPIRATION DATE	August 2037		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increases During Options		
OPTIONS	Three, 5-Year Options		
BASE RENT	Years 1-15	\$125,352	
OPTION RENT	Years 16-20	(Option 1)	\$137,892
	Years 21-25	(Option 2)	\$151,680
	Years 26-30	(Option 3)	\$166,848
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



INVESTMENT HIGHLIGHTS

NEW UPGRADED CONSTRUCTION DOLLAR GENERAL

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

AFFULENT MARKET WITH GROWTH

- The 5 Mile Population Growth is 11.67% and the Average Household Income is \$84,828 which is superior to most Dollar General Locations.

NEAR SPOKANE, WA

- This Dollar General is 65 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.

SANDPOINT, ID

- The subject property is only 6 miles south of Sandpoint on Hwy 95 (16,000 VPD)
- Sandpoint in the largest city and the county seat of Bonner County.
- Major economic contributors in Sandpoint include forest products, light manufacturing, tourism, recreation and government services.
- Sandpoint is home to Schweitzer Mountain Resort, Idaho's largest ski resort that sees over 250,000 skiers per season.
- Home to Sandpoint Airport that supports 30,000 aircraft operations per year.

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 18,200 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.

A photograph of the interior of a Dollar General store. The image shows several aisles with yellow shelving units filled with various products, primarily snacks and magazines. In the foreground, there are shelves stocked with bags of snacks like Doritos and Ruffles. To the right, a rack displays a variety of magazines, including People, Enquirer, and others. A yellow balloon with a smiley face is visible in the upper right. The store has bright overhead lighting and a clean, organized appearance. The Dollar General logo is visible on a yellow sign in the background.

DOLLAR GENERAL®

TENANT SUMMARY

FORTUNE®
500

PROVEN MOMENTUM.
ESSENTIAL RETAILER.



BBB

S&P CREDIT RANKING
INVESTMENT GRADE

DG

PUBLICALLY
TRADED

\$52 B

TOTAL NET
WORTH

81

YEARS IN
BUSINESS

18,200+

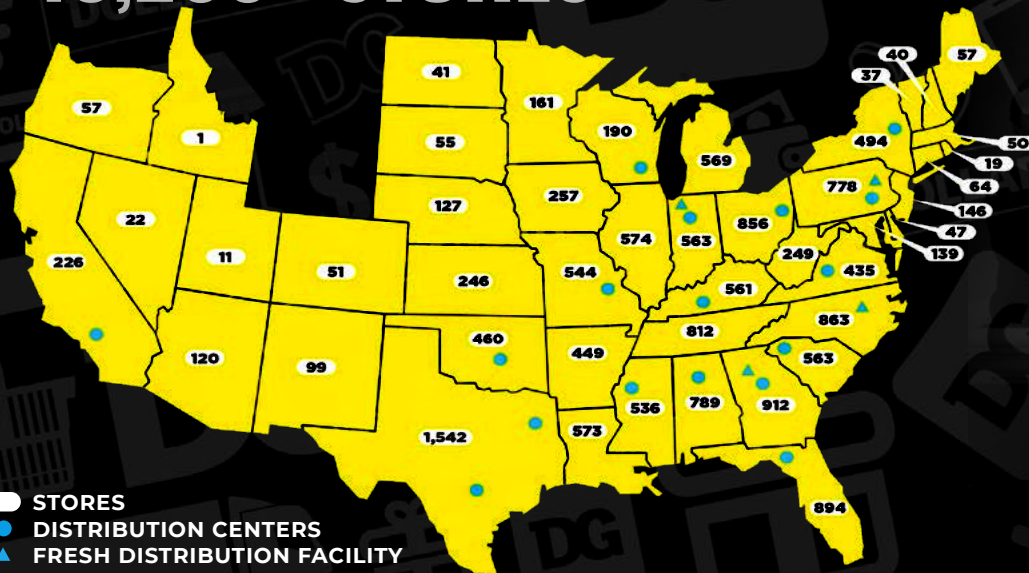
STORES IN
47 STATES

1,050

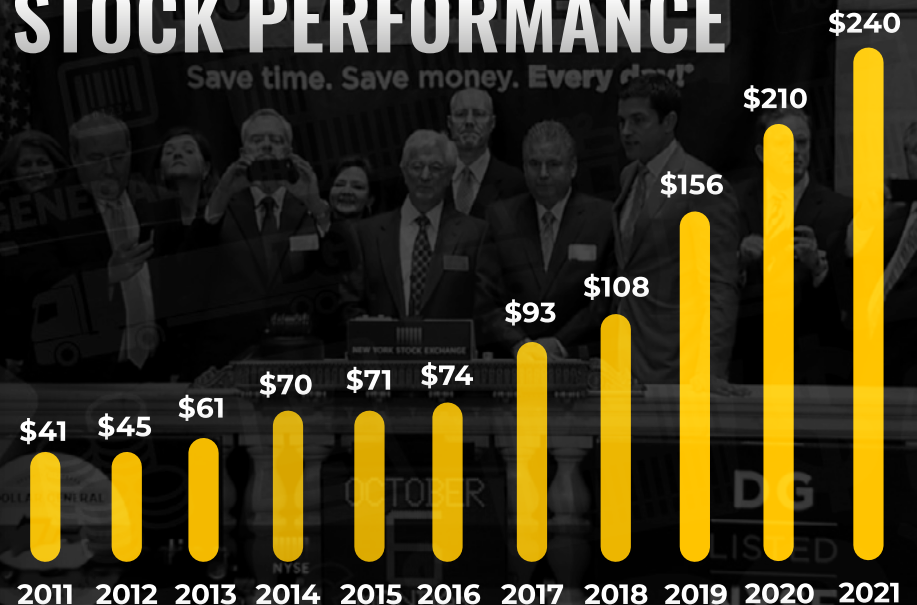
NEW STORES
PLANNED FOR 2022

REPRESENTATIVE

18,200+ STORES IN 47 STATES



STOCK PERFORMANCE





Schweitzer
SKI RESORT



NORTHERNLIGHTS
THE POWER OF LOCAL SERVICE



- Pine Street Woods
- Balto Park
- Sandpoint Seaplane

Hwy 2
12,000 VPD

North Idaho College
4,400 students

Sagle Elementary School
241 students

Sandpoint High School
999 students

- Sandpoint Airport
- Bonner General Health
- Sandpoint Elks Golf Course

I 95
16,000 VPD

SSA at Windbag Marina

Sandpoint City Beach Park



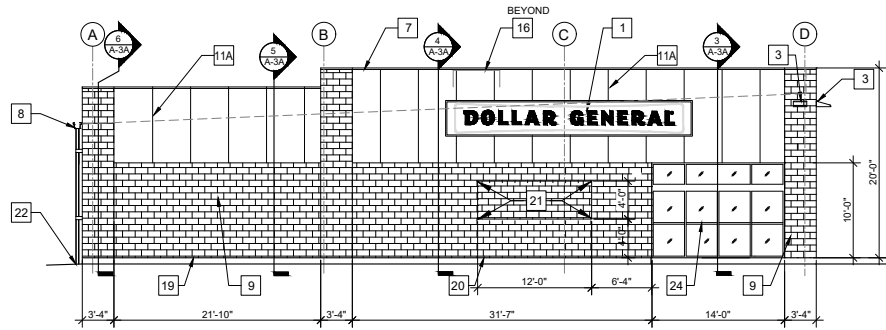
Gold Hill Trailhead

Lake Pend Oreille

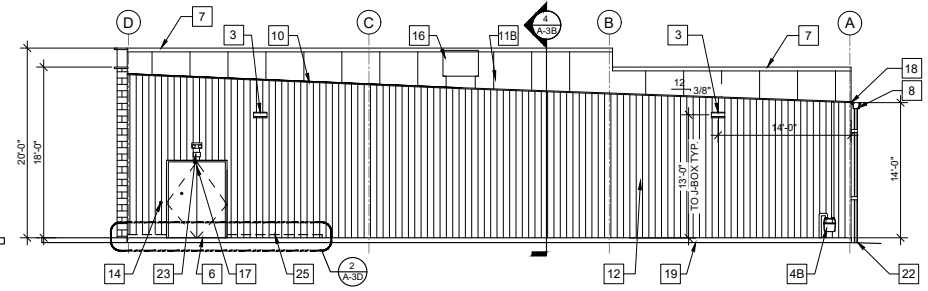
DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	1,045	3,519	10,074
AVG. HOUSEHOLD INCOME	\$78,756	\$82,785	\$84,328
POPULATION GROWTH	12.73%	13%	11.67%



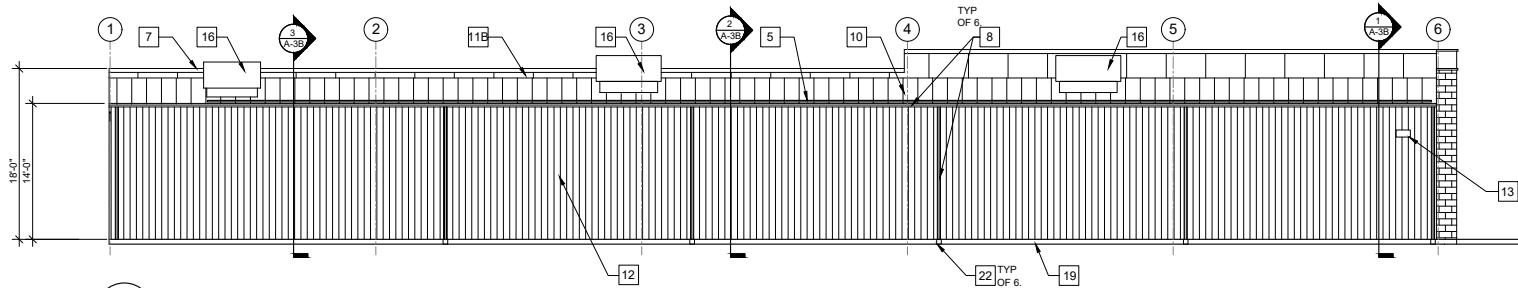
ELEVATIONS



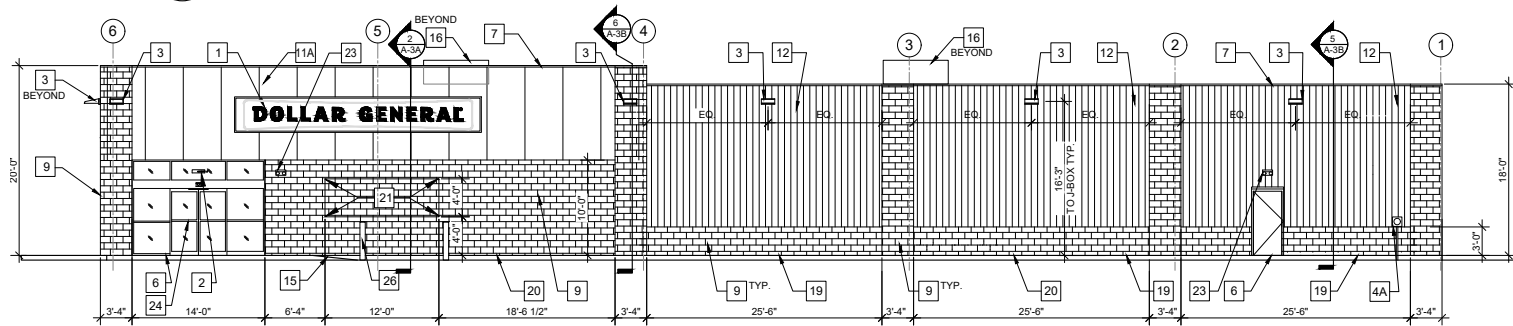
1 NORTH ELEVATION
A-2
1/8" = 1'-0"



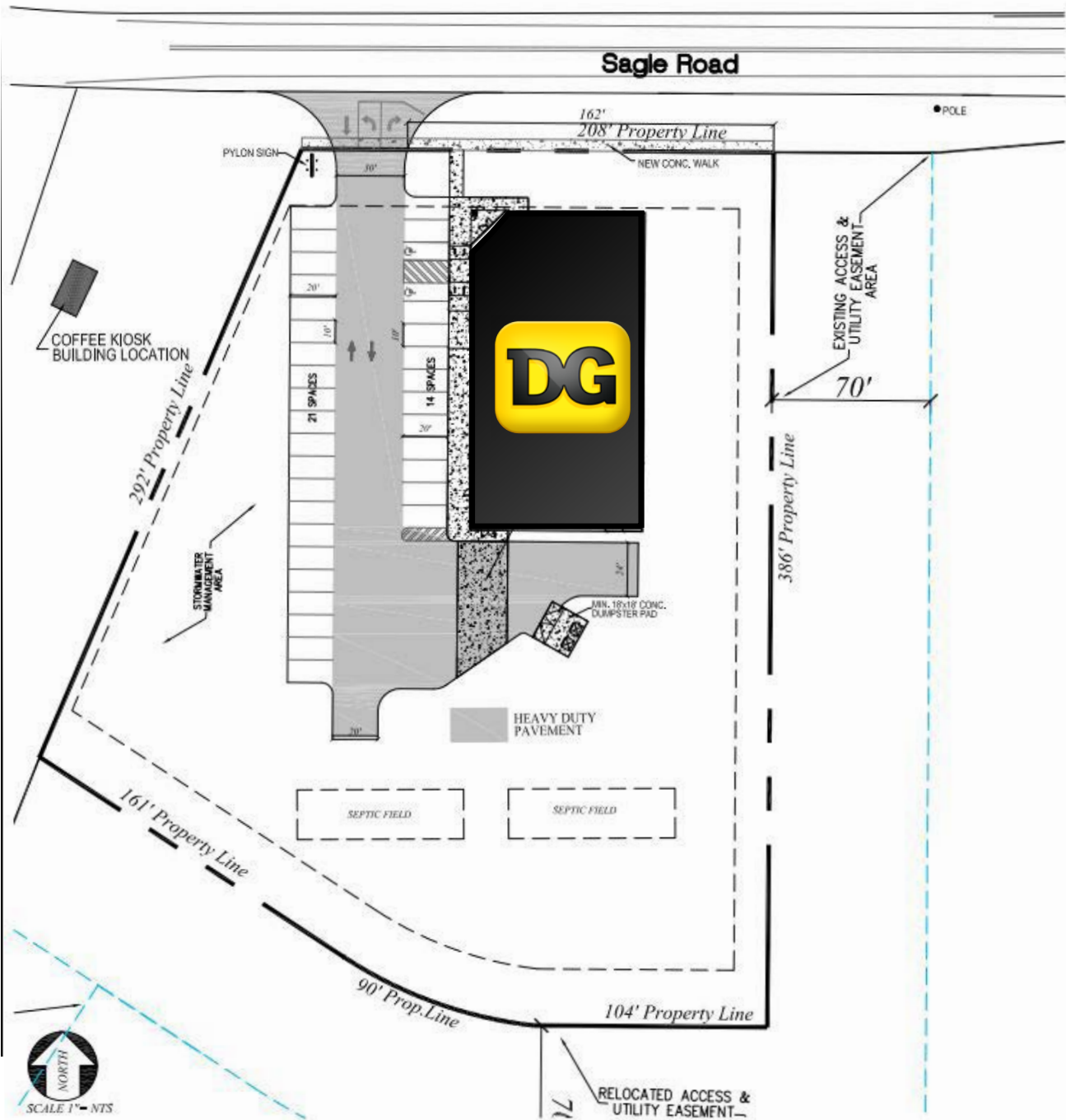
2 SOUTH ELEVATION
A-2
1/8" = 1'-0"



3 EAST ELEVATION
A-2
1/8" = 1'-0"



SITE PLAN



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



IDAHO

Idaho is as well known for its potatoes — the state produces nearly one third of the crop grown in the U.S. — but it's also a burgeoning economic powerhouse built on competitively low energy costs 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 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 | TODD LINDBLOM | LIC #: 56163-90

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

Dated:

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Phone: (678) 808-2762
Fax: (815) 550-1286
don.mcminn@marcusmillichap.com

Re: 78 Sagle Rd. – Sagle, ID 83860 (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

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 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

Purchaser's Initials _____ Seller's Initials _____

(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: _____

Purchaser's Initials _____ Seller's Initials _____