

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

**DOLLAR GENERAL®**

(NYSE: DG | S&P: BBB)



7255 Lakeshore Rd | Bay St Louis, Mississippi

**GULFPORT** MSA

ACTUAL SITE



NATIONAL  
NET LEASE  
GROUP



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## OFFERING SUMMARY

**DOLLAR  
GENERAL**



## OFFERING

Pricing	\$1,430,000
Net Operating Income	\$82,185
Cap Rate	5.75%

## PROPERTY SPECIFICATIONS

Property Address	7255 Lakeshore Road Bay St. Louis, Mississippi 39520
Rentable Area	9,041 SF
Land Area	1.50 AC
Year Built	2015
Tenant	Dollar General
Guaranty	Corporate (S&P: BBB)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term Remaining	8+ Years
Increases	10% Beginning of Each Option to Extend
Options	4 (5-Year)
Rent Commencement	May 7, 2015
Lease Expiration	May 6, 2030

LEASE TERM						RENTAL RATES		
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Dollar General (Corporate Guaranty)	9,041	May 2015	May 2030	Current	-	\$6,849	\$82,185	4 (5-Year) 10% Rental Inc. Beg. of Each Option

## 8+ Years Remaining | Options to Extend | Rental Increases | Corporate Guaranty

- The tenant has more than 8 years remaining on the original 15-year lease with 3 (5-year) options to extend, demonstrating their commitment to the site
- The lease features 10% rental increases at the beginning of each option period, generating additional NOI and hedging against inflation
- Corporate Guaranteed by Dollar General Corporation (S&P: BBB), which operates over 18,000 locations

## Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM and insurance, reimburses taxes, and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

## Fronting Lakeshore Road | Limited Competition | Positioned Near US Hwy 90 | Excellent Visibility & Access

- Subject property is strategically fronting Lakeshore Road
- Limited competition with the nearest discount/dollar store approximately 5 miles from this location
- Limited competition increases consumer draw to the subject property and serves as the primary store for nearby residents
- Dollar General is less than 2 miles South of US Highway 90, a primary East/West thoroughfare serving Southern Mississippi
- The asset benefits from significant street frontage along Lakeshore Road, promoting excellent visibility and ease of access

## Demographics in 10-mile Trade Area

- More than 33,000 residents and 12,000 employees support the trade area
- \$68,127 average household income



## PROPERTY OVERVIEW

**DOLLAR  
GENERAL**

### LOCATION



Bay St. Louis, Mississippi  
Hancock County  
Gulfport–Biloxi MSA

### ACCESS



Lakeshore Road: 1 Access Point

### TRAFFIC COUNTS



Lakeshore Road: 4,900 VPD  
U.S. Highway 90: 21,000 VPD

### IMPROVEMENTS



There is approximately 9,041 SF of existing building area

### PARKING



There are approximately 30 parking spaces on the owned parcel.  
The parking ratio is approximately 3.32 stalls per 1,000 SF of leasable area.

### PARCEL



Parcel Number: 171 -0-12-020.002  
Acres: 1.5  
Square Feet: 65,340

### CONSTRUCTION



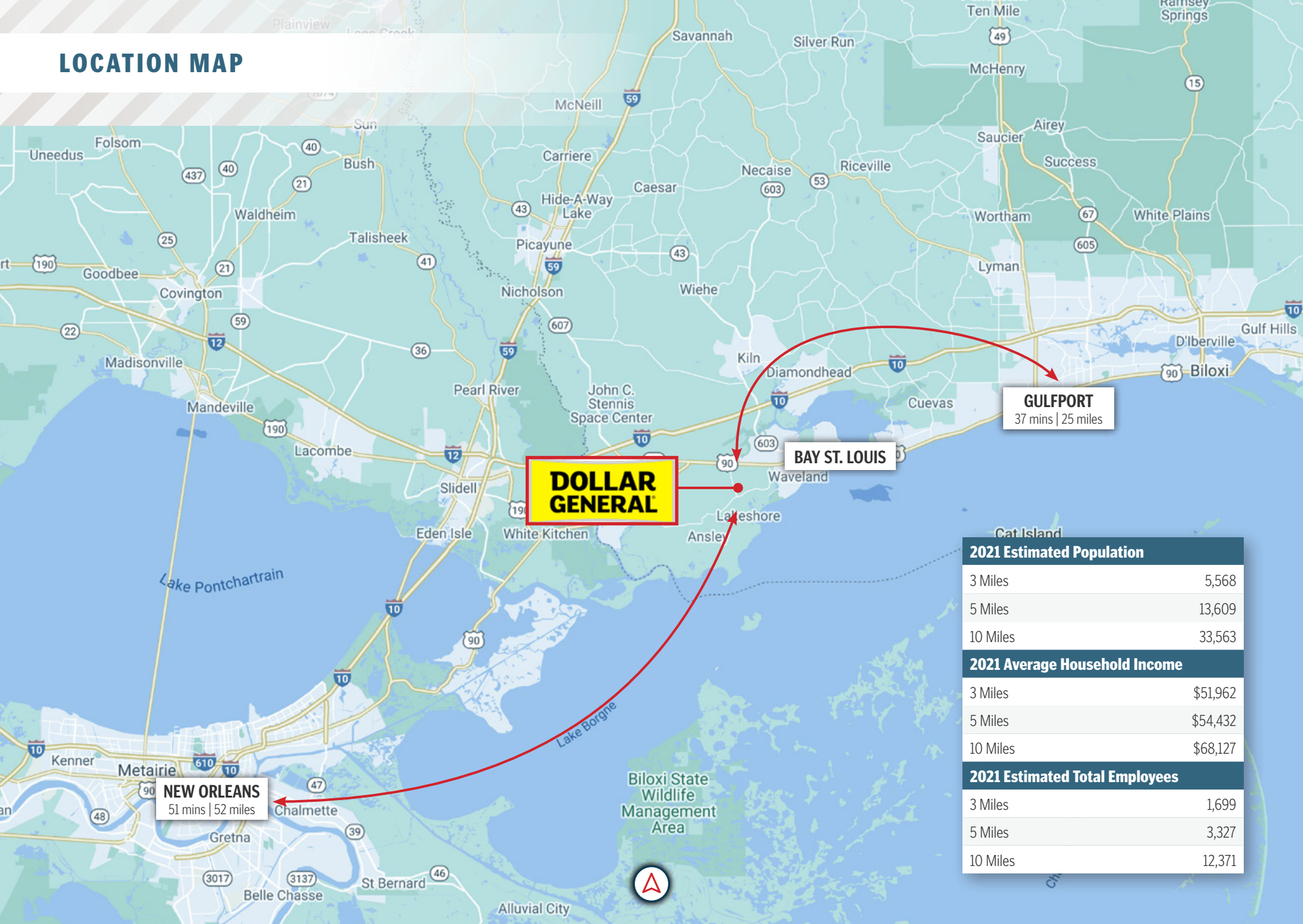
Year Built: 2015

### ZONING



Commercial

LOCATION MAP



2021 Estimated Population	
3 Miles	5,568
5 Miles	13,609
10 Miles	33,563
2021 Average Household Income	
3 Miles	\$51,962
5 Miles	\$54,432
10 Miles	\$68,127
2021 Estimated Total Employees	
3 Miles	1,699
5 Miles	3,327
10 Miles	12,371













### BAY ST. LOUIS, MISSISSIPPI

Bay Saint Louis is located in Hancock County, in southern Mississippi, U.S. It lies along the Mississippi Sound at the entrance to St. Louis Bay 58 miles northeast of New Orleans, Louisiana. The City of Bay Saint Louis had a population of 11,071 as of July 1, 2021.

This city is situated in Mississippi, on the west side of the Bay of St Louis, on the Gulf Coast. The prevalent Creole culture is a fusion of French and African influences. Alice Moseley Folk Art and Antique Museum, Alice Moseley was an acclaimed artist in the idyllic folk art genre. She painted rural Southern life as she wanted it would be, up until her death in 2004 at the age of 94. Her son opened the museum in her home, the Blue House, but it was later moved to the Bay St Louis Railroad Depot. The museum offers tours of her work and sells prints at the museum shop and online. Our Lady of the Gulf Church, Bay St. Louis, Mississippi, The current church building was built in 1908 after a devastating fire destroyed the previous complex. The interior was completed to a very high standard. The high altar is made of Italian Carrerra marble and there is a large picture of Jesus and his mother, in her role as Our Lady of the Gulf behind it. The painting depicts 17th century sailing ships near the shore. The beautiful stained-glass windows were made in Germany.

Major Universities nearby are University of Southern Mississippi-Gulfport, Mississippi State University Research Center, Mississippi State University, William Carey University, University of Southern Mississippi, Hancock Center, Tulane School of Professional Advancement, William Carey College on the Coast, Mississippi Gulf Coast Community College and Mississippi Gulf Coast Community College.

Top Hospitals near Bay Saint Louis, MS are Ochsner Health Center, Memorial Hospital At Gulfport, Singing River Gulfport, Ochsner Medical Center-North Shore, Southern Surgical Hospital, Sidell Memorial Hospital, Ochsner Medical Center-West Bank Campus and Lakeview Regional Medical Center.

Nearest major airport to Bay Saint Louis, Mississippi is Gulfport-Biloxi International Airport.



### GULFPORT, MISSISSIPPI

Gulfport is the second largest city in Mississippi after the state capital, Jackson. It is the larger of the two principal cities of the Gulfport-Biloxi, Mississippi Metropolitan Statistical Area, which is included in the Gulfport-Biloxi-Pascagoula, Mississippi Combined Statistical Area. As of July 1, 2018, the city of Gulfport had a total population of 72,160. Gulfport is co-county seat with Biloxi of Harrison County, Mississippi. Gulfport is also home to the US Navy Atlantic Fleet Seabees.

According to Gulfport's 2014 Comprehensive Annual Financial Report, the top employers in the city were: Naval Construction Battalion Center, Memorial Hospital, Harrison County School District, Island View Casino, Hancock Bank, Gulfport School District, Mississippi Power, Gulf Coast Shipyard Group, Gulf Ship, LLC and Gulfport Combat Readiness Training Center.

The Mississippi Sound Historical Museum is popular among those who wish to learn more about the area's history. The Harbor Square Park and Cowan Road Field are recreational spots frequented by the towns residents. The Gulf Islands Water Park is the largest water park on the Gulf Coast. Golfers can enjoy a round at the Bayou View Golf Course. Gulfport hosts many festivals like the Highlands and Islands Scottish Games and Celtic Festival and the Cajun, Country, Swamp Pop Music Festival every year.

The City of Gulfport is served by the Gulfport School District and the Harrison County School District. The Jefferson Davis Campus of Mississippi Gulf Coast Community College is also located in Gulfport.

Before Hurricane Katrina, William Carey University had a satellite campus in Gulfport, but in 2009, the University moved to their new Tradition Campus, constructed off Mississippi Highway 67 in north Harrison County.



# AREA DEMOGRAPHICS

**DOLLAR  
GENERAL**

	3 Miles	5 Miles	10 Miles
<b>Population</b>			
2021 Estimated Population	5,568	13,609	33,563
2026 Projected Population	5,945	14,412	35,408
2010 Census Population	4,522	11,334	28,495
Projected Annual Growth 2021 to 2026	1.32%	1.15%	1.08%
Historical Annual Growth 2010 to 2021	1.95%	1.77%	1.51%
<b>Households &amp; Growth</b>			
2021 Estimated Households	1,972	5,224	13,646
2026 Projected Households	2,100	5,524	14,409
2010 Census Households	1,627	4,386	11,561
Projected Annual Growth 2021 to 2026	1.27%	1.12%	1.09%
Historical Annual Growth 2010 to 2021	1.77%	1.71%	1.53%
<b>Race &amp; Ethnicity</b>			
2021 Estimated White	85.28%	82.36%	84.12%
2021 Estimated Black or African American	8.17%	11.66%	11.19%
2021 Estimated Asian or Pacific Islander	1.11%	1.15%	1.04%
2021 Estimated American Indian or Native Alaskan	1.56%	1.01%	0.76%
2021 Estimated Other Races	2.86%	2.11%	1.33%
2021 Estimated Hispanic	5.94%	5.32%	4.57%
<b>Income</b>			
2021 Estimated Average Household Income	\$51,962	\$54,432	\$68,127
2021 Estimated Median Household Income	\$40,655	\$40,662	\$48,484
2021 Estimated Per Capita Income	\$18,440	\$20,928	\$27,581
<b>Businesses &amp; Employees</b>			
2021 Estimated Total Businesses	52	296	1,039
2021 Estimated Total Employees	1,699	3,327	12,371





## DOLLAR GENERAL

**dollargeneral.com**

**Company Type:** Public (NYSE: DG)

**Locations:** 18,000+

**2022 Employees:** 163,000

**2022 Revenue:** \$34.22 Billion

**2022 Net Income:** \$2.40 Billion

**2022 Assets:** \$26.33 Billion

**2022 Equity:** \$6.26 Billion

**Credit Rating: S&P:** BBB

Dollar General Corporation has been delivering value to shoppers for more than 80 years. Dollar General 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 operated 18,130 stores in 46 states as of January 28, 2022. 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. Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Dollar General Corporation was founded in 1939.





## THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

**275+**

RETAIL  
PROFESSIONALS

**25+**

OFFICES

**#1**

LARGEST  
REAL ESTATE  
SERVICES FIRM  
in North America  
exclusively dedicated  
to retail

**3K+**

RETAIL  
TRANSACTIONS  
company-wide  
in 2021

**840+**

NET LEASE  
TRANSACTIONS  
SOLD  
in 2021

**\$3.1B+**

NET LEASE  
TRANSACTION  
VALUE  
in 2021

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