



REPRESENTATIVE



OFFERING MEMORANDUM

**DOLLAR GENERAL**

Weiser, ID

Marcus & Millichap

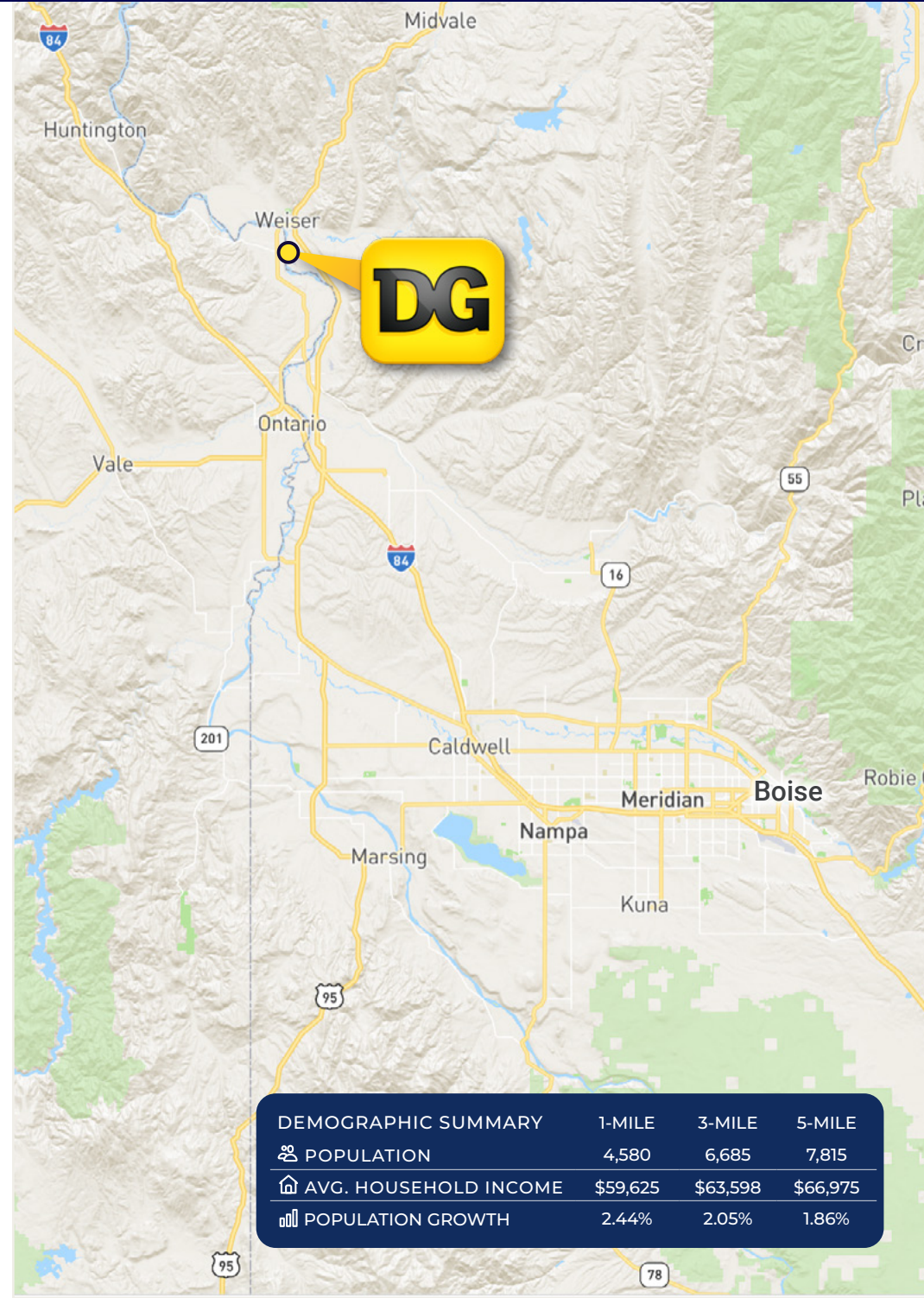


# OFFERING SUMMARY

## DOLLAR GENERAL

1430 East 6th Street, Weiser, ID 83672

PRICE	\$2,492,000		
CAP Rate	4.90%		
NOI	\$122,064		
RENTABLE SQ FT.	10,640		
YEAR BUILT	2022		
LOT SIZE	1.34 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 in each Option Period		
OPTIONS	Three, 5-Year Options		
BASE RENT	Years 1-15	\$122,064	
OPTION RENT	Years 16-20	(Option 1)	\$134,280
	Years 21-25	(Option 2)	\$147,708
	Years 26-30	(Option 3)	\$162,468
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	4,580	6,685	7,815
AVG. HOUSEHOLD INCOME	\$59,625	\$63,598	\$66,975
POPULATION GROWTH	2.44%	2.05%	1.86%



# INVESTMENT HIGHLIGHTS

## NEW BUILD TO SUIT DOLLAR GENERAL

- Brand new 10,640 SF Dollar General located in Weiser, ID.
- This store is scheduled to deliver in July 2022 and sits on 1.34 AC of land.

## NEAR BOISE, ID

- The subject property is located about an hour northeast of Boise off I-84 (21,500 VPD) on Hwy 95 (6,100 VPD).
- Boise is the capital and most populous city of the state of Idaho and is the county seat of Ada County.
- The Boise MSA, also known as the Treasure Valley, includes five counties with a combined population of 749,202, the most populous MSA in Idaho. It contains the state's three largest cities: Boise, Nampa, and Meridian.
- Boise is the headquarters for several major companies, such as Boise Cascade LLC, Albertsons, J.R. Simplot Company, Lamb Weston, Idaho Pacific Lumber Company, Idaho Timber and more.
- Home to multiple colleges and universities including Boise State University (24,103 Students), Idaho State University (12,425 Students), University of Idaho (10,791 Students) and more.
- Boise Airport supports over 3.6 million passengers per year.

## IDAHO

- Idaho is the ninth fastest growing state in the country. The U.S. Census determined Idaho's population increased 21% from 2010 to 2021.
- Home to Sun Valley which is known for its world famous ski resort which has become the ultimate cold-weather destination for the rich and famous.
- Industries significant for the state economy include manufacturing, agriculture, mining, forestry, and tourism.
- A number of science and technology firms are either headquartered in Idaho or have factories there, and the state also contains the Idaho National Laboratory, which is the country's largest Department of Energy facility.
- Idaho's agricultural sector supplies many products, but the state is best known for its potato crop, which comprises around one-third of the nationwide yield.

## 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 1,000 stores each year.
- Dollar General has been in business for 83 years and has a current net worth of over \$54.4 billion.



**DOLLAR GENERAL®**



# TENANT SUMMARY

FORTUNE<sup>®</sup>  
500

PROVEN MOMENTUM.  
ESSENTIAL RETAILER.



**BBB**

S&P CREDIT RANKING  
INVESTMENT GRADE

**DG**

PUBLICALLY  
TRADED

**\$54.4 B**

TOTAL NET  
WORTH

**83**

YEARS IN  
BUSINESS

**18,200+**

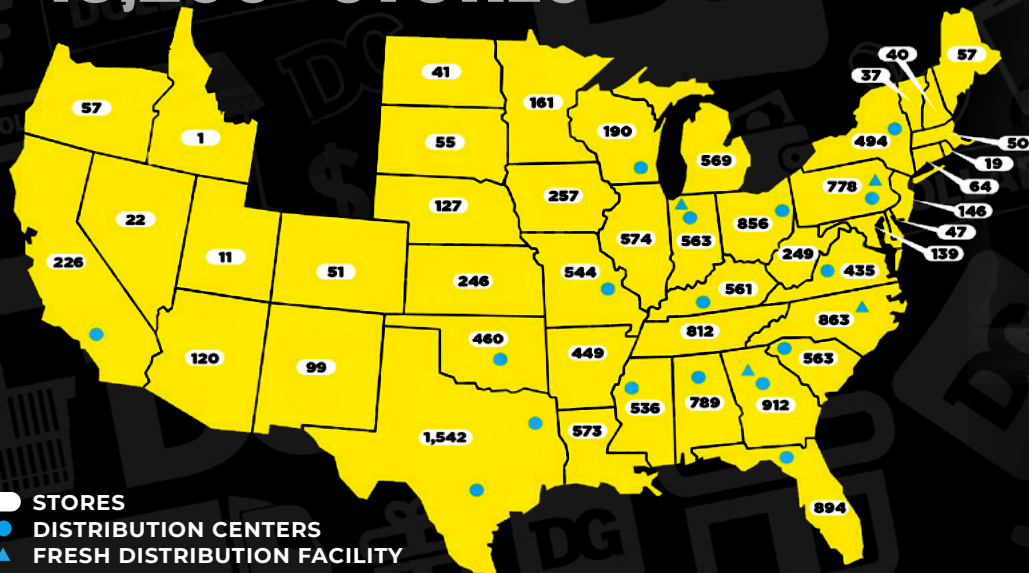
STORES IN  
47 STATES

**1,050**

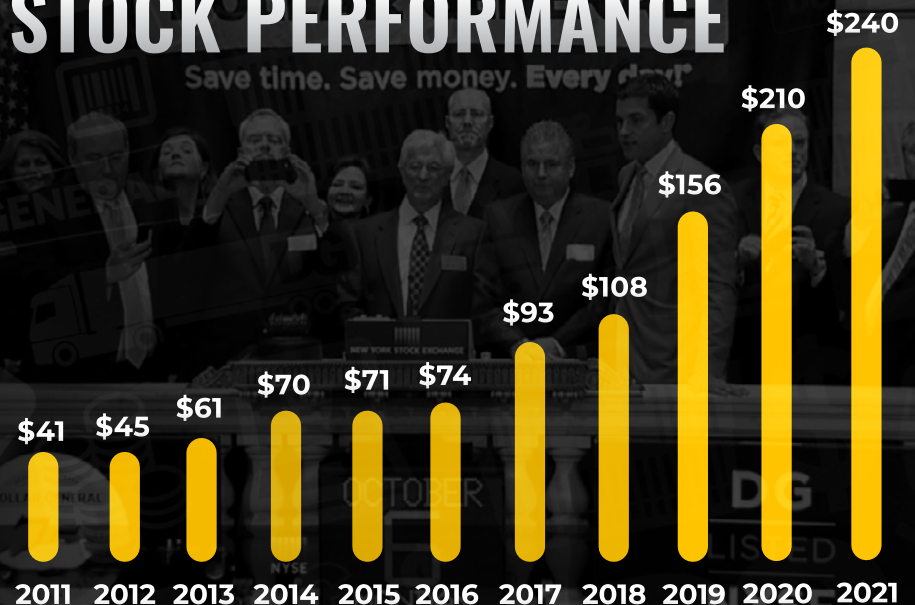
NEW STORES  
PLANNED FOR 2022

REPRESENTATIVE

**18,200+ STORES** IN 47 STATES



## STOCK PERFORMANCE





**BOISE TOWNE SQUARE**

**WEISER** *Idaho*

Weiser Memorial Hospital  
Rolling Hills Golf Course

**DG**

**Hwy 95**  
6,100 VPD

Weiser Middle School  
320 students

Weiser High School  
514 students

**I-84**  
21,500 VPD



**TREASURE VALLEY COMMUNITY COLLEGE**  
1,886 students

**BOISE STATE UNIVERSITY**  
20,788 students

Boise Airport

**University of Idaho**  
8,366 students

**CITY OF MERIDIAN**

**GEORGE FOX UNIVERSITY**  
2,481 students

Morley Nelson Snake River Birds of Prey National Conservation Area

**NORTHWEST NAZARENE UNIVERSITY**  
9,600+ students

**THE COLLEGE of IDAHO**  
1,100 students

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



**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 GPD 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.

**\$84BILLION** **1.8 MILLION**  
**GROSS DOMESTIC** **STATE**  
**PRODUCT** **POPULATION**

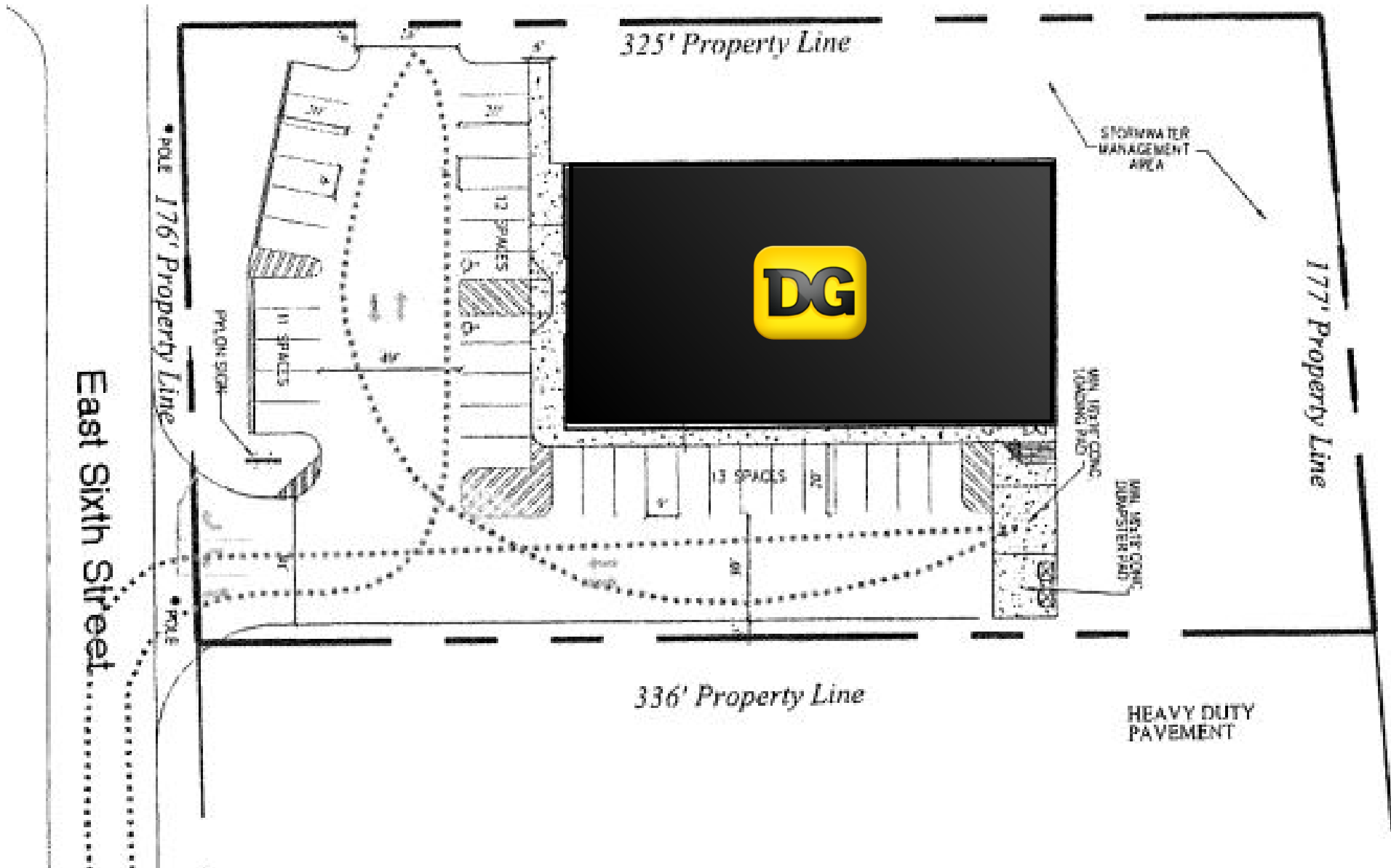
**AA1**  
**GOVERNMENT CREDIT**  
**RATING**  
Stable Economy

**3.5%**  
**5 YR ECONOMIC GROWTH**  
projected — surpassing  
any other state

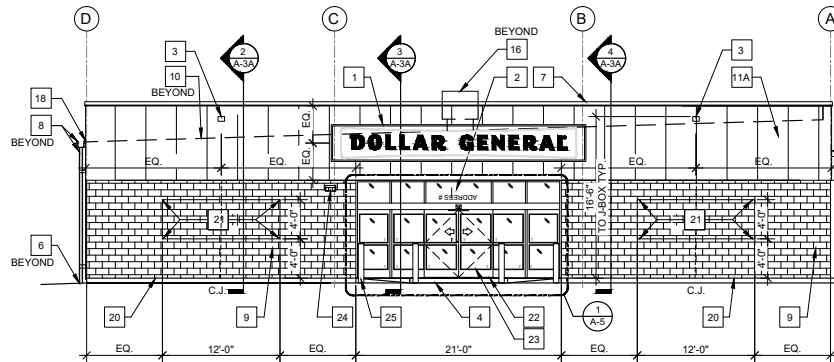
**#4**  
**COST OF DOING**  
**BUSINESS**

**TOP 10**  
**Most Tax Friendly**  
**State (CNBC)**

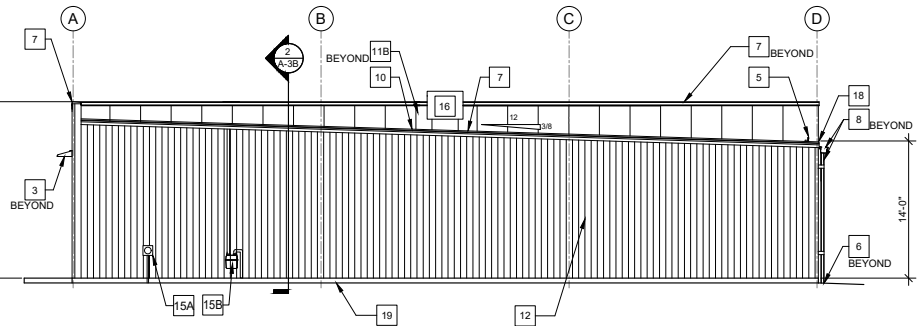
SITE PLAN



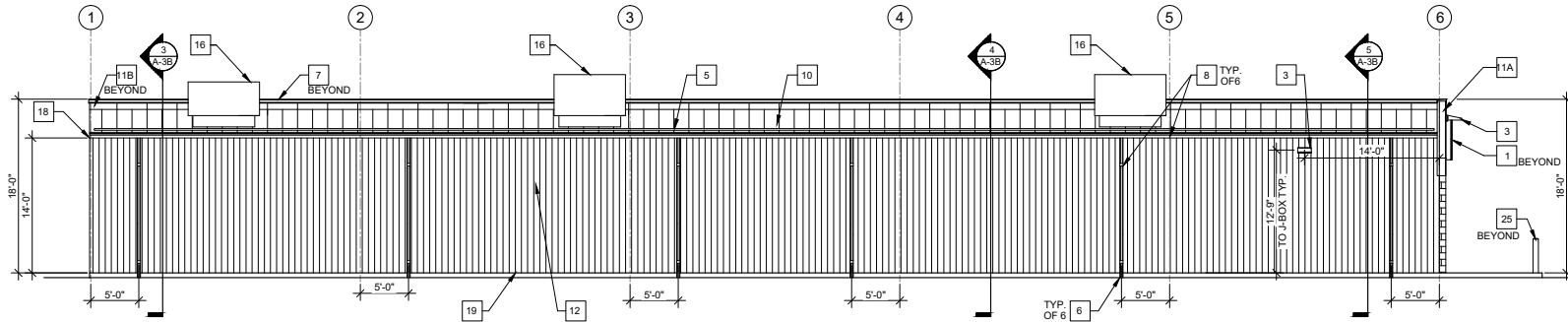
# ELEVATIONS



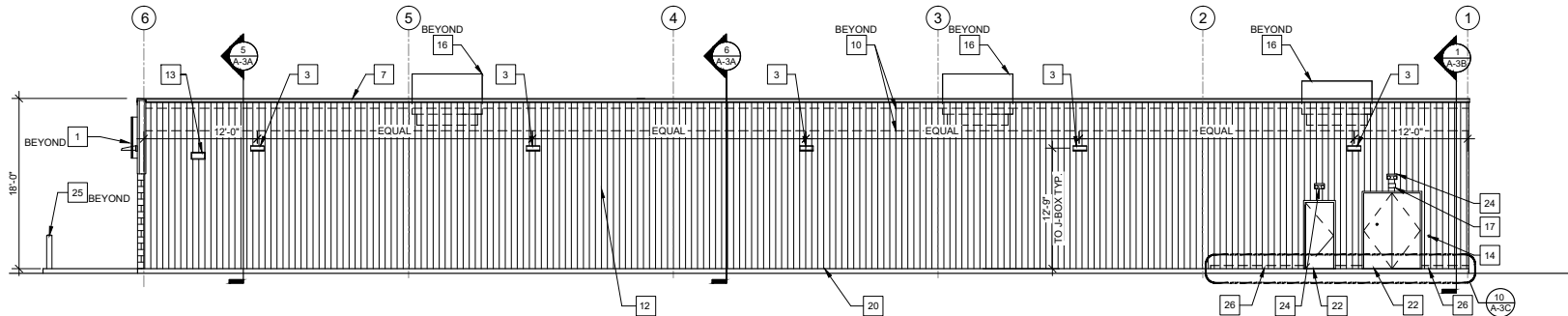
1 WEST ELEVATION  
A-2 1/8" = 1'-0"



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



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



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



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**Marcus & Millichap**  
**TAYLOR MCMINN**  
**RETAIL GROUP**

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**Re: 1430 East 6<sup>th</sup> Street – Weiser, ID 83672 (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: \_\_\_\_\_