

Marcus & Millichap

TAYLOR MCMINN
RETAIL GROUP



REPRESENTATIVE

OFFERING MEMORANDUM



DOLLAR GENERAL

Brunswick, GA

Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

2915 Norwich St. Brunswick, GA 31520

PRICE	\$1,714,000		
CAP RATE	5.85%		
NOI	\$100,238		
RENTABLE SQ FT.	9,100		
YEAR BUILT	2014		
LOT SIZE	1.64 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
RENT COMMENCEMENT DATE	March 2014		
LEASE EXPIRATION DATE	March 2029		
TERM REMAINING ON LEASE	7 Years		
INCREASES	10% Increases During Options		
OPTIONS	Four, 5-Year Options		
BASE RENT	Years 1-15	\$100,238	
OPTION RENT	Years 16-20	(Option 1)	\$110,262
	Years 21-25	(Option 2)	\$121,288
	Years 26-30	(Option 3)	\$133,417
	Years 31-35	(Option 4)	\$146,759
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	6,970	23,326	40,228
AVG. HOUSEHOLD INCOME	\$37,410	\$48,815	\$56,229
POPULATION GROWTH	0.58%	1.36%	2.50%

INVESTMENT HIGHLIGHTS

UPGRADED CONSTRUCTION DOLLAR GENERAL

- The subject property is a 9,100 SF upgraded construction Dollar General located in Brunswick (Glynn County), GA.
- This property was built in 2014 and sits on 1.64 AC.

DOWNTOWN BRUNSWICK LOCATION

- The subject property is in downtown Brunswick on Norwich St (5,480 VPD) off Hwy 341 (13,700 VPD) and 1 mile from Hwy 17 (34,100 VPD). Interstate 94 (51,700 VPD) is also only 3 miles from this Dollar General.
- The 5-mile population of this store is 40,228
- The Georgia Pacific Pulp & Paper Mill is 2 miles from the property. With about 600 employees, the mill is the world's largest producer of absorbent fluff pulp - and one of the largest users of coastal Georgia groundwater.
- The main retail corridor in Brunswick is 3 miles from this property. National Retail in the corridor includes Publix, Target, Home Depot, Staples, and many more.
- College of Coastal GA is 1 mile away with 3,500 students enrolled.

ATTRACTIVE COASTAL GA | GATEWAY TO THE GOLDEN ISLES

- Brunswick is located on a harbor of the Atlantic Ocean approximately 70 miles North of Jacksonville, FL and 70 miles south of Savannah, GA.
- Brunswick is the second-largest urban area on the Georgia coast after Savannah and is the County seat of Glynn County.
- The Port of Brunswick is one of the nation's most productive ports on the Atlantic Coast and is the sixth busiest automobile port in the country, employing over 11,000 people in the area.
- Brunswick is home to Gulfstream Aerospace, one of the world's most recognized aircraft manufacturers.
- The area is also home to one of the most impressive medical hubs in the region, a well-established manufacturing base and a new four-year college.

THE GOLDEN ISLES

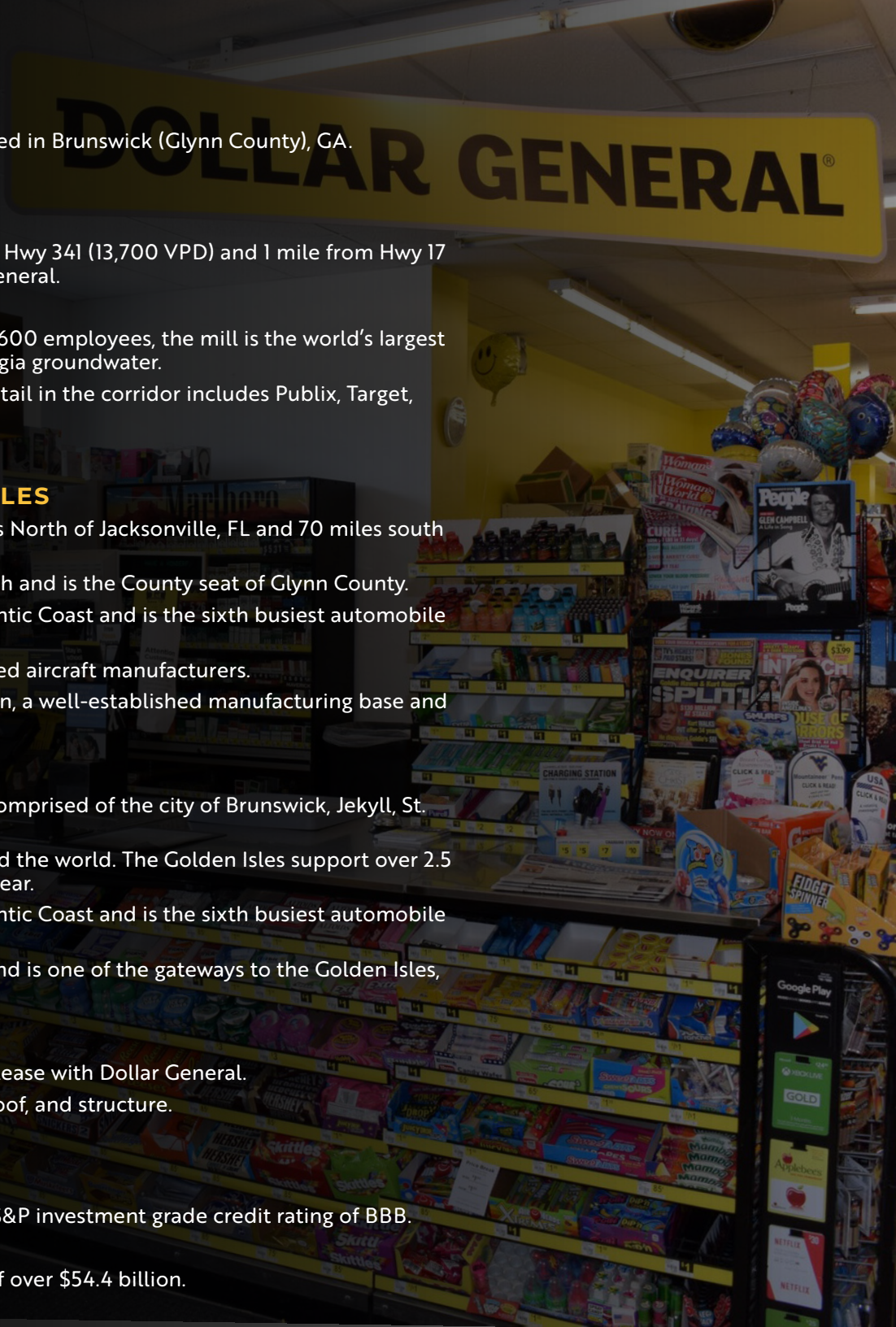
- Located on the southeastern shore of the Atlantic Ocean, the Golden Isles is comprised of the city of Brunswick, Jekyll, St. Simons, Little St. Simon, and Sea Island.
- The area's beaches, resorts, shops, and historic sites attract visitors from around the world. The Golden Isles support over 2.5 million tourists annually who contribute over \$1.1 Billion to the economy per year.
- The Port of Brunswick is one of the nation's most productive ports on the Atlantic Coast and is the sixth busiest automobile port in the country employing over 11,000 people in the area.
- The Sidney Lanier Bridge, which spans the entrance to the Port of Brunswick and is one of the gateways to the Golden Isles, is currently the longest spanning bridge in Georgia.

7 YEAR CORPORATE NNN LEASE

- There are 7 Years remaining on an original 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 four, 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.



TENANT SUMMARY

FORTUNE
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

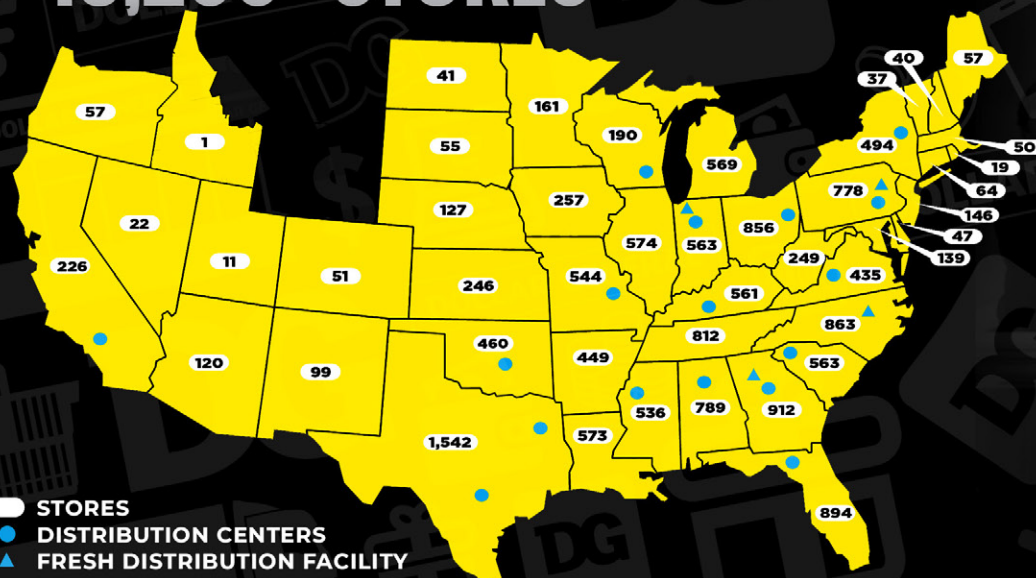
18,200+

STORES IN
47 STATES

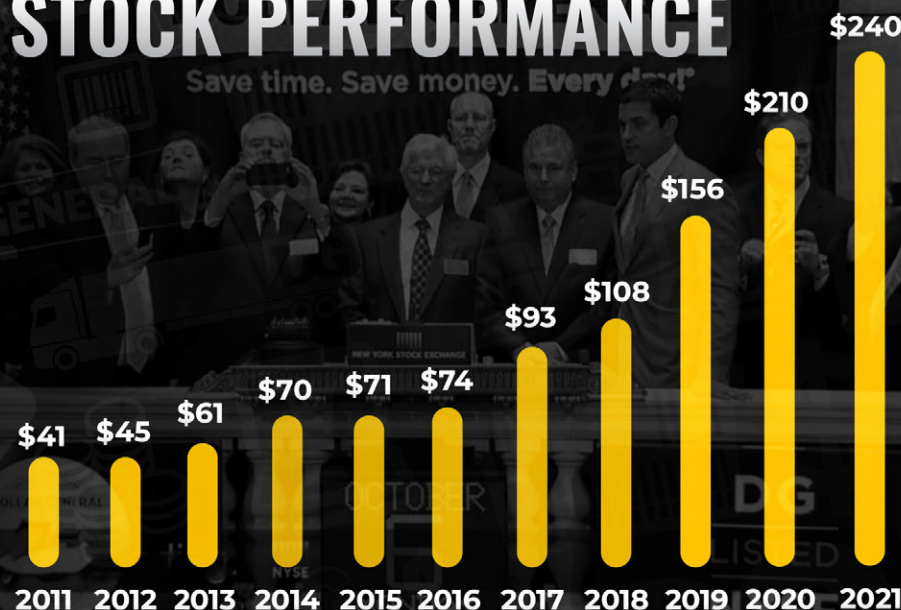
1,050

NEW STORES
PLANNED FOR 2022

18,200+ STORES IN 47 STATES



STOCK PERFORMANCE





Welcome to
ST. SIMONS ISLAND
GEORGIA

MCKINNON ST. SIMONS ISLAND AIRPORT

Atlantic Ocean



East River

BRUNSWICK GOLDEN ISLES AIRPORT



COLLEGE of COASTAL GEORGIA
3,249 students

Roses DOLLAR TREE
Winn-Dixie
Tuesday Morning



BRUNSWICK HS
1,826 STUDENTS

SOUTHEAST GEORGIA HEALTH SYSTEM BRUNSWICK CAMPUS



INTERNATIONAL SEAFARERS CENTER



US-341
13,700 VPD



GEORGIA PORTS
New \$150 million Development
Increasing Capacity to 1.4M Vehicles

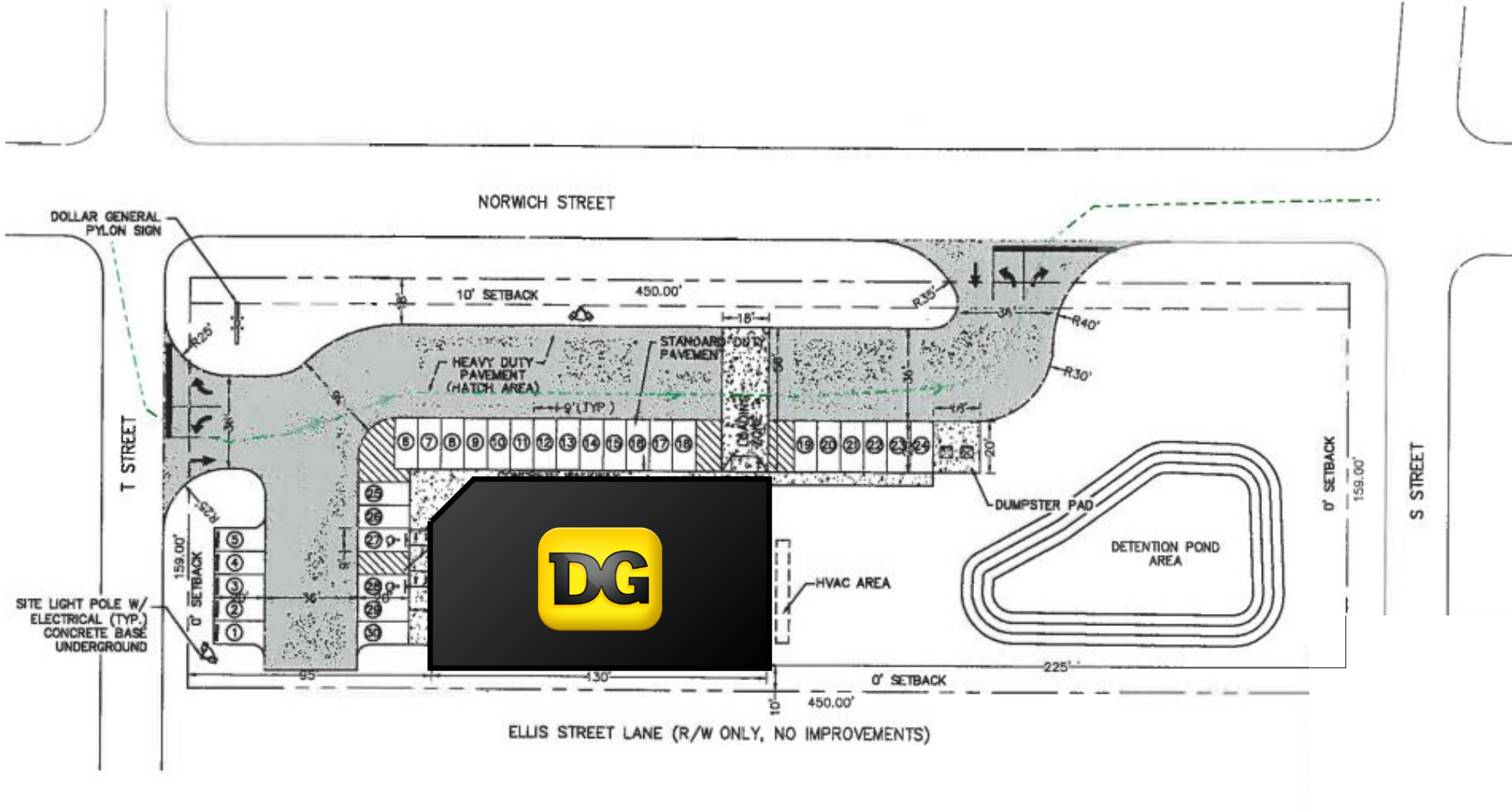
I-95
51,700 VPD

GP Georgia-Pacific
Packaging & Cellulose



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SITE PLAN



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BROKER OF RECORD · JOHN LEONARD · ATLANTA LIC.# 252904 | 678 808-2700 | ZAD0230132

Marcus & Millichap

TAYLOR MCMINN

RETAIL GROUP

Dated:

Don McMinn
Marcus & Millichap
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Atlanta, GA 30328

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

Re: 2915 Norwich St. – Brunswick, GA 31520 (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 \$25,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$25,000 deposited at the expiration of the Inspection Period (\$50,000 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 expiration of the due diligence period.

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: _____