



SUBJECT PROPERTY

**DG** market

OFFERING MEMORANDUM

**DOLLAR GENERAL MARKET**

Broxton, GA

Marcus & Millichap



# OFFERING SUMMARY



706 N Alabama St Broxton GA 31519

PRICE	\$1,817,000		
CAP Rate	6.00%		
NOI	\$109,017		
RENTABLE SQ FT.	12,480		
YEAR BUILT	2014		
LOT SIZE	1.68 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
RENT COMMENCEMENT DATE	April 2014		
LEASE EXPIRATION DATE	April 2029		
TERM REMAINING ON LEASE	7 Years		
INCREASES	3% Increase in Year 11 & 10% Increases During Options		
OPTIONS	Five, 5-Year Options		
BASE RENT	Years 1-10	\$109,017	
	Years 11-15	\$112,289	
OPTION RENT	Years 16-20	(Option 1)	\$123,518
	Years 21-25	(Option 2)	\$135,869
	Years 26-30	(Option 3)	\$149,456
	Years 31-35	(Option 4)	\$164,402
	Years 36-40	(Option 5)	\$180,842
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		





# INVESTMENT HIGHLIGHTS

## UPGRADED 12,480 SF DOLLAR GENERAL MARKET

- The subject property is a 12,480 SF upgraded construction Dollar General Market.
- DG Market is a combo store with fresh produce, milk, meats and other groceries added to Dollar General's usual mix of low-price general merchandise.
- This property was built in 2014 and sits on 1.68 AC.

## RARE 3% RENT INCREASE IN INITIAL LEASE

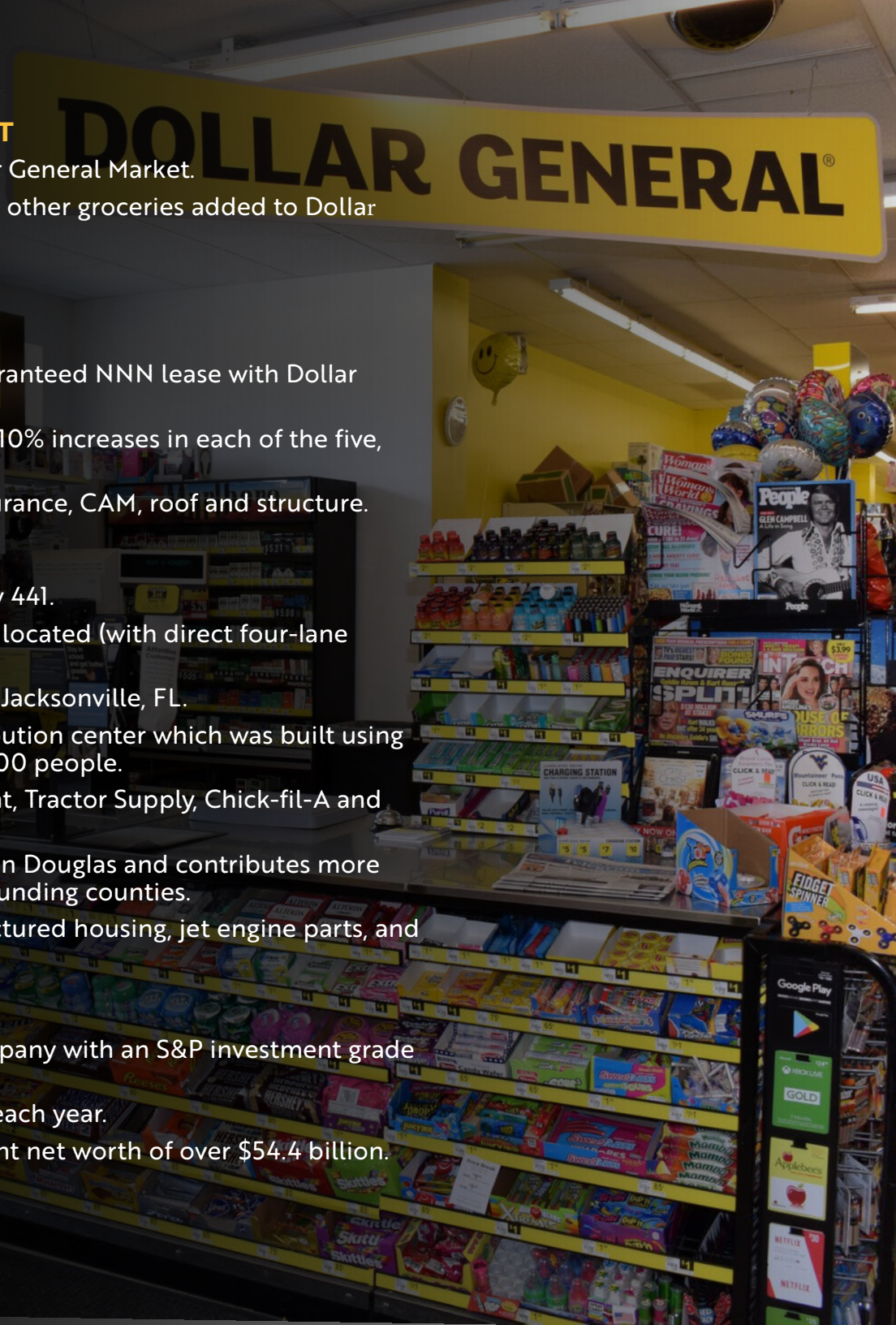
- There are 7 Years remaining on an original 15 year corporate guaranteed NNN lease with Dollar General.
- There is a rare 3% rent increase in year 11 of the initial lease and 10% increases in each of the five, 5-year option periods.
- Tenant is 100% responsible for all expenses including taxes, insurance, CAM, roof and structure.

## NEAR DOUGLAS, GA

- The subject property is 9 miles north of Douglas, GA on Highway 441.
- Douglas is located in the heart of South Georgia and is centrally located (with direct four-lane highway connectivity) between I-75, I-16, I-95 and I-10.
- Nearby cities include Savannah, Valdosta, and Albany, as well as Jacksonville, FL.
- Wal-Mart is the major employer in Douglas, including the distribution center which was built using \$10 Million in government funding in 1987 and employs over 1,600 people.
- National Retailers in Douglas include Lowe's Home Improvement, Tractor Supply, Chick-fil-A and more.
- South Georgia College (3,000 Students) is located on 190 acres in Douglas and contributes more than \$46 million annually to the economies of Coffee and surrounding counties.
- Major industries in Douglas include poultry processing, manufactured housing, jet engine parts, and small engines.

## 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<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+**

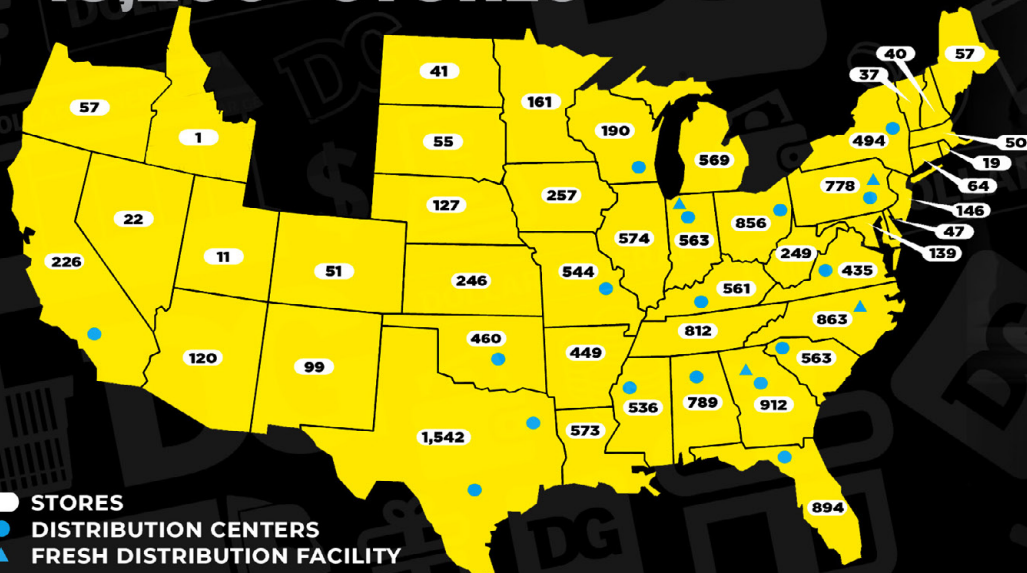
STORES IN  
47 STATES

**1,050**

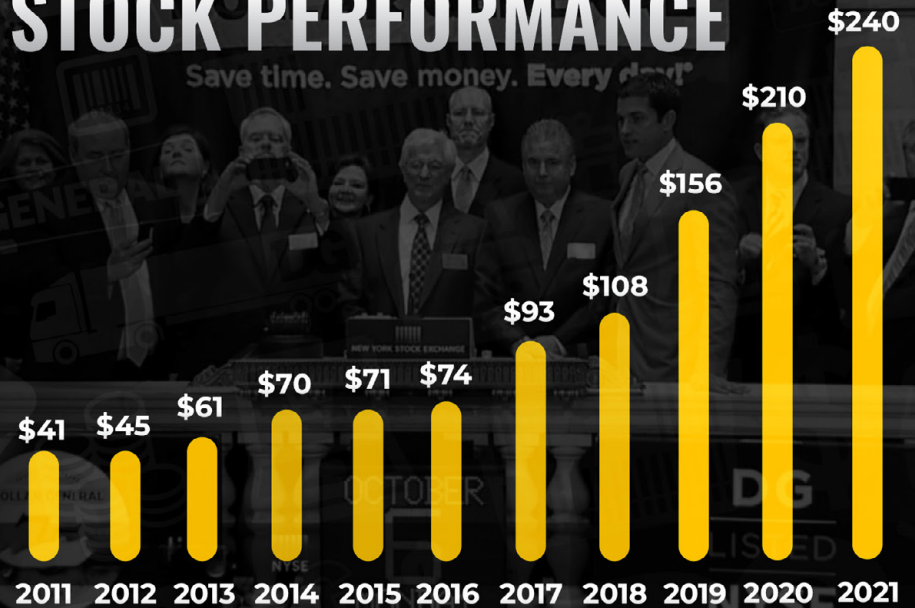
NEW STORES  
PLANNED FOR 2022

REPRESENTATIVE

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



## STOCK PERFORMANCE





**DG market**

**NAPA AUTO PARTS**

**COLONY BANK**

**SOUTH CENTRAL TRUCK SALES**

**BROXTON MARY HAYES ES**  
310 STUDENTS

**US-441**  
5,930 VPD

**COFFEE HS**  
1,256 STUDENTS

**COFFEE MS**  
1,775 STUDENTS

**US-441**  
6,360 VPD

**COFFEE REGIONAL MEDICAL CENTER**

**Walmart**  
Distribution Center

**SOUTH GEORGIA STATE COLLEGE**  
2,500 students

**DOUGLAS MUNICIPAL GENE CHAMBERS AIRPORT**

**FARMERS home FURNITURE** **Save a lot**

**O'Reilly AUTO PARTS** **Auto Zone**

**FIREHOUSE SUBS**

**ZAXBY'S** **Krystal**

**Walmart** **LOWE'S** **goodwill**

**belk** **bealls OUTLET**

**TSC TRACTOR SUPPLY CO** **Advance Auto Parts**

**CATO** **CITITRENDS**

**Holiday Inn** **Hampton Inn** **Super 8** **Wendy's**

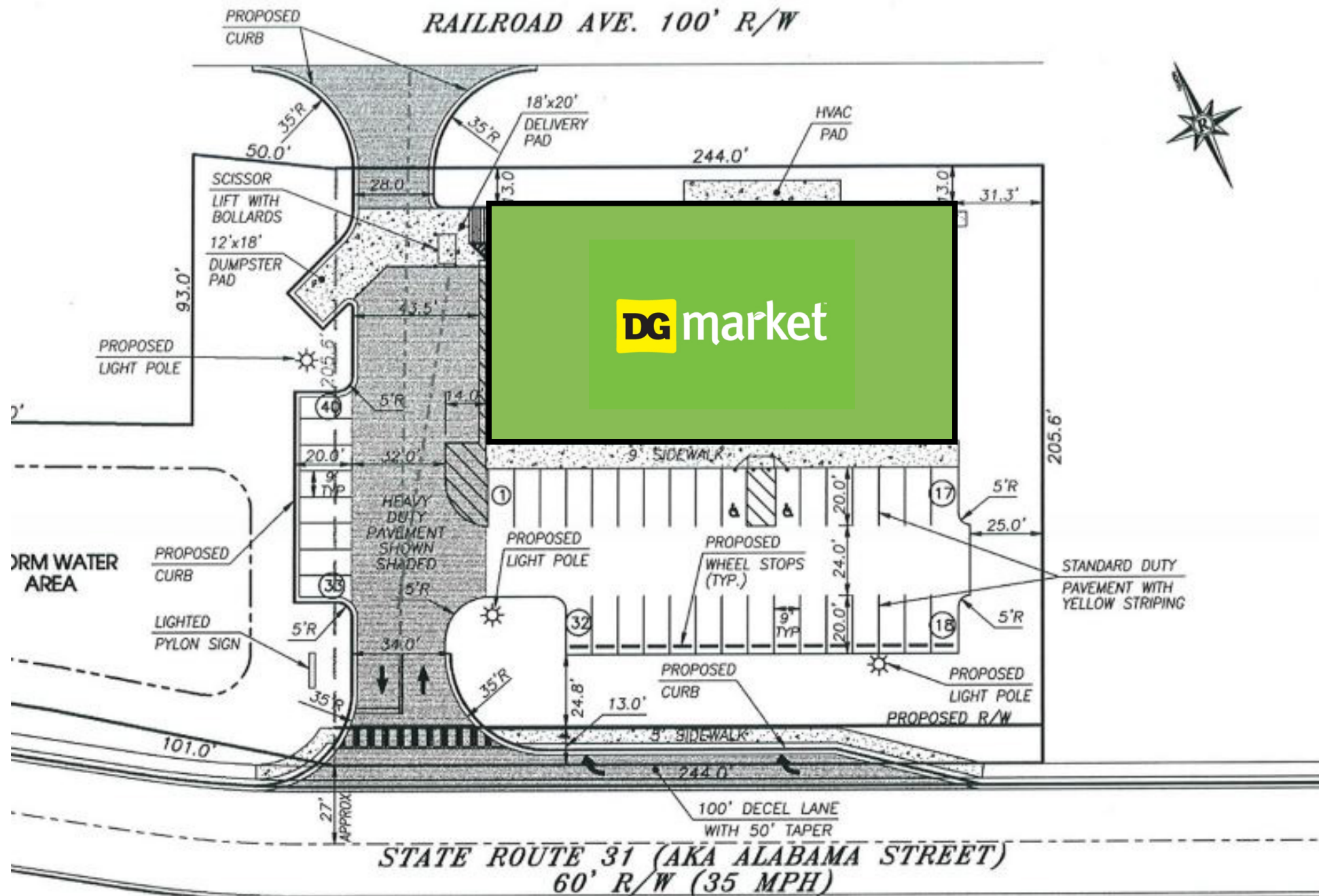
**Ruby Tuesday** **Arby's** **Little Caesars pizzalpizza!**

DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5 -MILE
POPULATION	1,145	1,914	3,785
AVG. HOUSEHOLD INCOME	\$67,227	\$67,292	\$65,837
POPULATION GROWTH	6.71%	6.37%	5.15%

City of **Douglas** Georgia  
Est. 1895



# SITE PLAN



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# Marcus & Millichap

## TAYLOR MCMINN

### RETAIL GROUP

Dated:

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Atlanta, GA 30328

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don.mcminn@marcusmillichap.com

**Re: 706 N Alabama St – Broxton, GA 31519 (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 Inspection 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: \_\_\_\_\_