

DOLLAR GENERAL®

555 E MAIN ST, STATESBORO, GA 30461

DOLLAR GENERAL



ACTUAL SITE

OFFERING MEMORANDUM

MATTHEWS
REAL ESTATE INVESTMENT SERVICES

EXCLUSIVELY LISTED BY

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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AREA OVERVIEW

INVESTMENT HIGHLIGHTS

- **50,000+ Population** – Unlike most other Dollar Generals that are in rural or tertiary markets, the subject property is located in a market with 50,000+ residents within a 5-mile radius.
- **Recent Lease Extension** – Dollar General agreed to extend their lease to the end of March 2031 despite having nearly 4 years remaining on the original base term.
- **University Town** – Georgia Southern University has a student population of about 24,000, and is a short drive away from the subject property.
- **Large Lot** – Subject property offers investors nearly 2 acres of land
- **Reliable Business Model** – Dollar General is an “essential retailer” and has proven to be one of the most profitable companies through the COVID pandemic
- **Large National Footprint** – Dollar General has approximately 18,190 locations and plans to continue their expansion for the foreseeable future
- **Stable Financials** – Dollar General has an investment-grade credit rating of BBB (S&P) and has reported 31 consecutive years of same-store sales growth



FINANCIAL OVERVIEW



\$1,587,000

LIST PRICE



\$91,287

NOI



5.75%

CAP RATE

BUILDING INFO

Address	555 E Main St, Statesboro, GA 30461
Year Built	2011
SF	±9,100 SF
Lot Size (AC)	±86,336 SF (±1.98 AC)

TENANT SUMMARY

Tenant Name	Dollar General
Type of Ownership	Fee Simple
Lessee Entity	Corporate
Lease Type	NNN
Roof, Structure, and Parking Lot	Tenant Responsible
Term Remaining	±8.75 years
Original Lease Term	15
Lease Commencement Date	03/26/2011
Lease Expiration Date	3/31/2031
Options	Six, 5-Year
GLA (SF)	±9,100
Lot Size	±86,336 SF (±1.982 Acres)
Increases	10% In Options

ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent	Annual Rent/SF	Cap Rate
Current - 03/31/2031	\$7,607	\$91,287	\$10.03	5.75%
Option 1	\$8,368	\$100,416	\$11.03	6.33%
Option 2	\$9,205	\$110,457	\$12.14	6.96%
Option 3	\$10,125	\$121,503	\$13.35	7.65%
Option 4	\$11,138	\$133,653	\$14.69	8.42%
Option 5	\$12,252	\$147,019	\$16.16	9.26%
Option 6	\$13,477	\$161,721	\$17.77	10.19%

FINANCING INQUIRIES

For financing options reach out to:

PATRICK FLANAGAN

+1 (214) 620-1939

patrick.flanagan@matthews.com



SUBJECT PROPERTY





five BELOW petco

ALDI KFC Walmart

CITIZENS BANK LOWE'S verizon

Statesboro Mall

enterprise WAFFLE HOUSE

DOLLAR TREE

Wendy's BIG LOTS!

Checkers Office DEPOT LONGHORN STEAKHOUSE TACO BELL

TRACTOR SUPPLY CO Ruby Tuesday AT&T SONIC

The UPS Store

Walgreens



Valero



Wildwood Villa Apartments

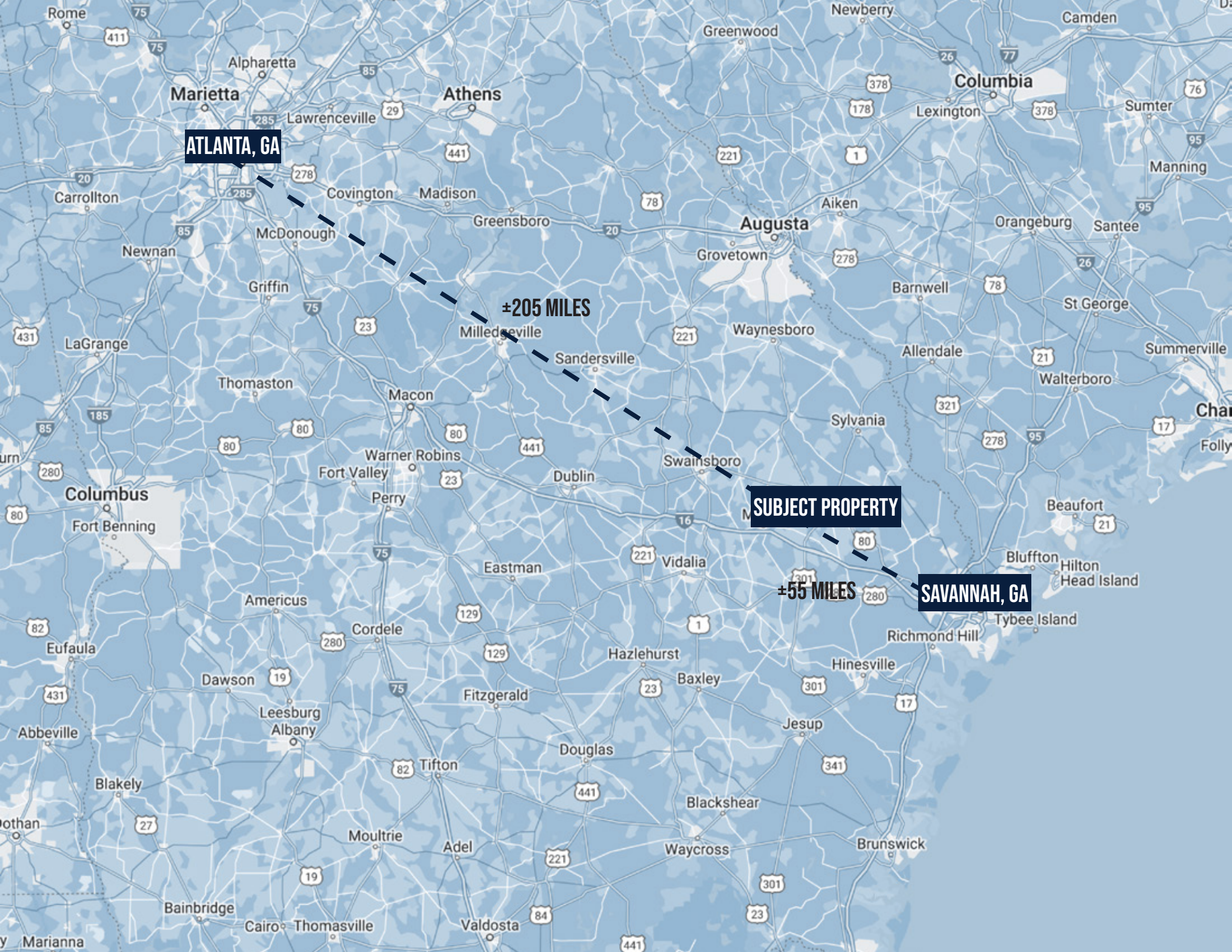
VILLAGE AT MILL CREEK
Apartment Homes

US-301

MAIN ST ± 10,000 VPD

SUBJECT PROPERTY





ATLANTA, GA

±205 MILES

SUBJECT PROPERTY

±55 MILES

SAVANNAH, GA

AREA OVERVIEW

STATESBORO, GA

Located about an hour from Savannah, Statesboro is a landmark college town marinated in Southern charm. It is home to the flagship campus of Georgia Southern University, occupying the south side of town. The college town atmosphere extends well beyond the campus with over 20,000 enrolled students heavily influencing the city's cultural landscape. Having developed a unique culture, the city created an art scene, music scene, and intellectual environment that caters to its creative college town climate. Additionally, Georgia Southern offers a variety of cultural options available both for the university and the wider community: the Georgia Southern Symphony, the Georgia Southern Planetarium, Georgia Southern Museum, and the Botanical Gardens at Bland Cottage. Steeped in history and culture, the city's Downtown district features countless examples of beautifully preserved architecture, with historic storefronts housing numerous restaurants, bars, live music venues, bookstores, and coffee shops. Statesboro's downtown was named one of eight "Renaissance Cities" by Georgia Trend magazine in 2013. There are also a variety of recreational facilities available including Mill Creek Regional Park, which is comprised of athletic fields and a water park.

PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2022 Estimate	4,894	28,712	50,870
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2022 Estimate	1,965	10,479	17,985
INCOME	1-MILE	3-MILE	5-MILE
2022 Avg. Household Income	\$56,899	\$45,855	\$43,279



ECONOMY

The primary sectors of the local economy are education, manufacturing, and agribusiness. Statesboro serves as a regional economic hub and has more than one billion dollars in annual retail sales. Georgia Southern University is the largest employer in the city, with 6,700 regional jobs tied directly and indirectly to the campus. The institution has a regional economic impact of almost \$1 billion. Statesboro is also home to multiple manufacturing facilities including Statesboro Briggs & Stratton Plant, which is the third-largest employer in the region with 950 employees. Agriculture is responsible for \$100 million in annual farm gate revenues. Overall, Statesboro boasts a strong economy with a vigorous workforce, attracting many businesses to relocate.

GEORGIA SOUTHERN UNIVERSITY

With a student population of 26,054, Georgia Southern University is a patriotic public university in Statesboro, GA. Known as the Eagle Battalion, the Georgia Southern ROTC program is one of the top ROTC units in the country, receiving the MacArthur Award four times. The school is also one of the top producers of military nurses in the country. Exercise Science is one of Georgia Southern's most popular majors, offering concentrations in fields such as inclusive physical activity, sport performance and pre-physical therapy. Other popular fields of study are business administration and biology. Continuing in the patriotic spirit, the university's official mascot is a live American Bald Eagle. Country music star Luke Bryan is a Georgia Southern alumnus, majoring in business administration and starting his music career in Statesboro venues. In 2021, Georgia Southern University has been included on the prestigious Green Ribbon Schools list by the U.S. Department of Education.



TENANT OVERVIEW

COMPANY NAME

Dollar General
Corporation

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Goodlettsville, TX

NO. OF EMPLOYEES

±157,000

DOLLAR GENERAL

DOLLAR GENERAL

Dollar General is the fastest-growing retailer which currently boasts roughly 18,190 neighborhood general stores in 46 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Proctor & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring ± 9,100 sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession. The discount retailer boosted its expectation of 32 consecutive years of same-store sales growth in December 2021, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.



18,190+

LOCATIONS



\$33.7B

2021 REVENUE



1939

FOUNDED

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **555 E Main St, Statesboro, GA 30461** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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