

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP



RENDERING



OFFERING MEMORANDUM

DOLLAR GENERAL

Shookville (Chattanooga MSA), GA

Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

141 Dawn Ln. Shookville, GA 30755

PRICE	\$1,682,000		
CAP RATE	6.00%		
NOI	\$100,872		
RENTABLE SQ FT.	10,640		
YEAR BUILT	2023		
LOT SIZE	3.01 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	February 2023		
LEASE EXPIRATION DATE	February 2038		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increases During Options		
OPTIONS	Five, 5-Year Options		
OPTION RENT	BASE RENT	Years 1-15	\$100,872
		Years 16-20 (Option 1)	\$110,952
		Years 21-25 (Option 2)	\$122,052
		Years 26-30 (Option 3)	\$134,256
		Years 31-35 (Option 4)	\$147,684
		Years 36-40 (Option 5)	\$162,444
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	17,392	49,019	134,137
AVG. HOUSEHOLD INCOME	\$82,948	\$88,476	\$91,130
POPULATION GROWTH	4.58%	5.36%	6.24%

INVESTMENT HIGHLIGHTS

UPGRADED CONSTRUCTION DOLLAR GENERAL

- New 10,640 SF upgraded construction Dollar General located in Shookville, GA
- This store is a wood prototype with rock wainscot and cementitious lap siding.
- The store is scheduled for delivery in January 2023.

INTERSTATE 75 LOCATION (84,000 VPD)

- This Dollar General is located off I-75 (84,000 VPD), 4 miles outside of Ringgold in Shookville, GA.
- National Retail in Ringgold includes Publix, Costco, Hobby Lobby, Food Lion, Ace Hardware and more.
- Ringgold is home to multiple manufacturing plants including Shaw Industries, Propex, Carolina Container and more.
- The 5 mile average household income is \$82,948 which is superior to most Dollar General Locations.

CHATTANOOGA MSA

- Shookville is located off I-75, 20 miles south of Chattanooga and is part of the MSA (547,776+).
- Chattanooga is the fourth largest city in Tennessee with a population of over 170,000 people.
- Chattanooga is one of the South's top travel destinations, with the New York Times naming Chattanooga one of the "Top 45 Places to Go."
- 3 million tourists visit Chattanooga annually and contribute \$1.16 Billion to the economy.
- Major industries that drive the economy include automotive, advanced manufacturing, food and beverage production, healthcare, insurance, tourism, and back office and corporate headquarters.
- Chattanooga's affordable cost of living with one of the area's lowest tax rates as well as the Volkswagen plant has boosted the area's labor force.

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, parking lot, roof and structure.
- There are 10% rent increases in each of the Five, 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 18,600 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

A photograph of the interior of a Dollar General store. The store has yellow walls and a large yellow sign with the "DOLLAR GENERAL" logo in black letters. In the foreground, there are shelves stocked with various snacks, including bags of chips and boxes of candy. To the right, there is a display of magazines, including "People" and "ENQUIRER". A "CHARGING STATION" sign is visible on one of the shelves. The store appears to be well-lit and organized.

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

18,600+

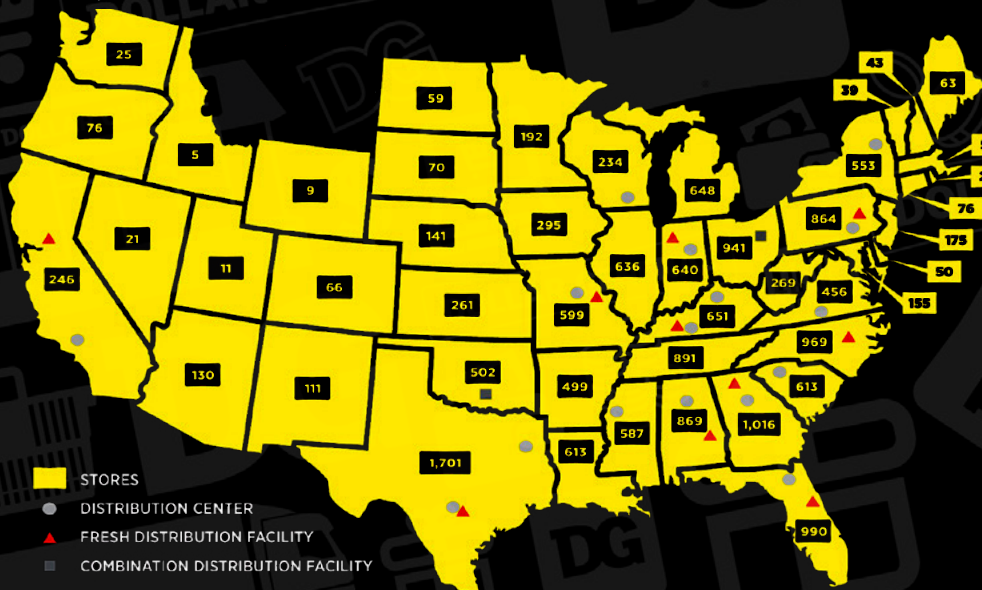
STORES IN
47 STATES

1,050

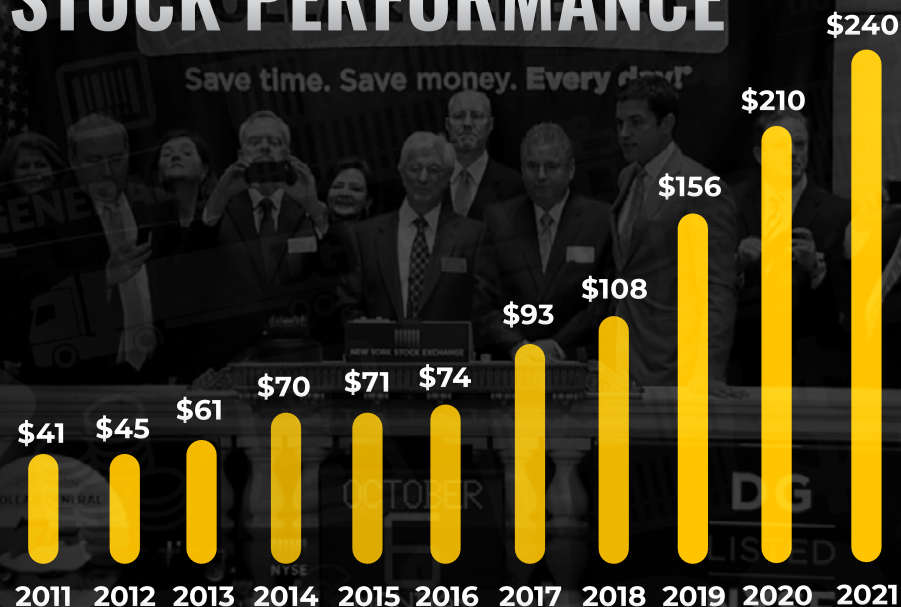
NEW STORES
PLANNED FOR 2022

REPRESENTATIVE

18,600+ STORES IN 47 STATES



STOCK PERFORMANCE



CHATTANOOGA STATE
COMMUNITY COLLEGE

8,241 students

THE UNIVERSITY OF TENNESSEE
CHATTANOOGA

10,341 students

CHATTANOOGA



Chattanooga Airport



SOUTHERN
ADVENTIST UNIVERSITY

2,800 students



Collegedale Airport



Council Fire



FORT OGLETHORPE

Chickamauga
And Chattanooga
National Military
Park



Battlefield Golf Club



Elsie A. Holmes
Nature Park



Tin Cup Creek
Golf Center



Red Clay State
Historic Park

Tennessee
Georgia

Joseph Standing
Monument
Memorial Park



RINGGOLD

SHOOKVILLE



151



I-75
84,000 VPD

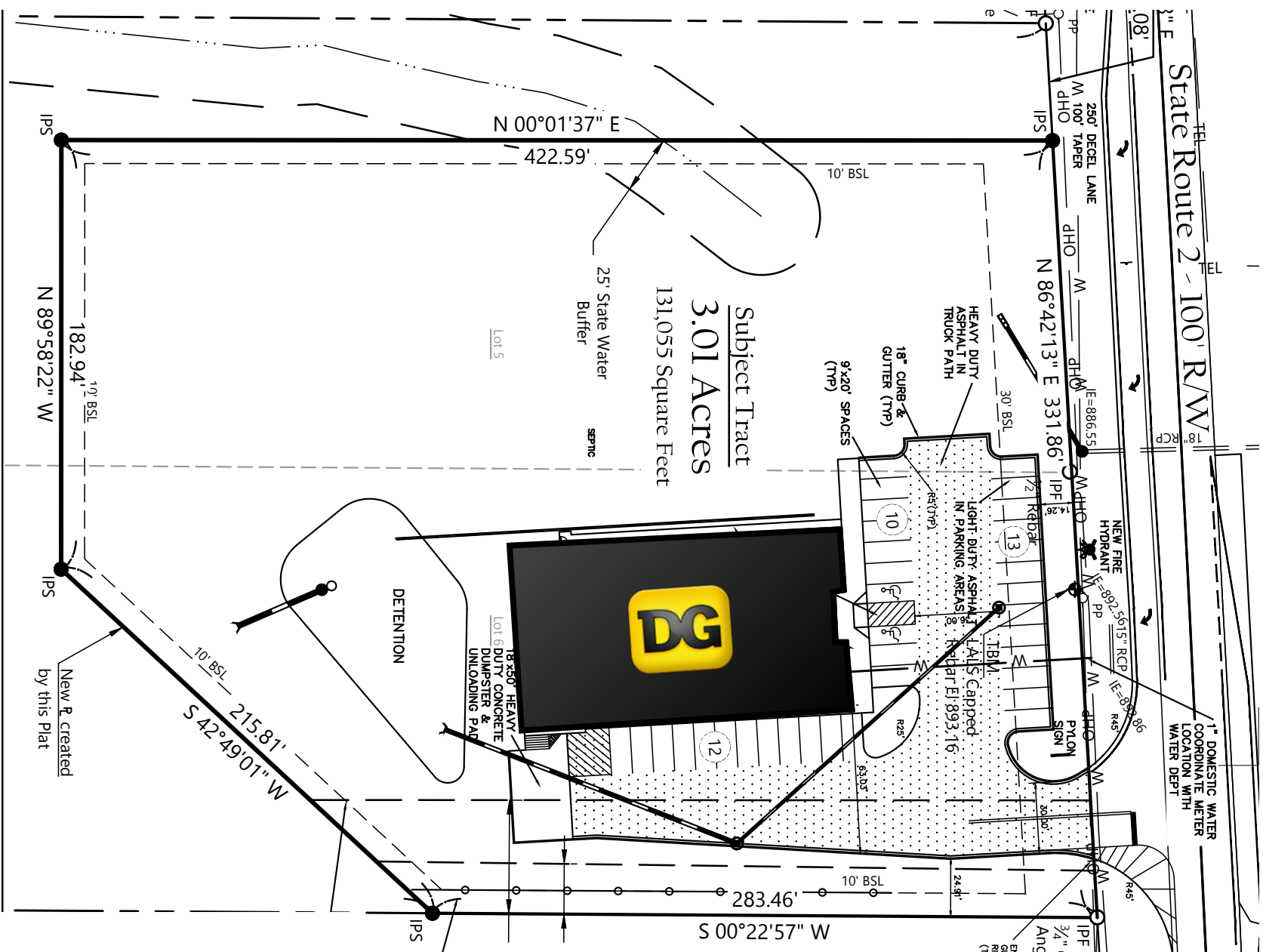
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41

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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:

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Atlanta, GA 30328

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

Re: 141 Dawn Ln – Shookville, GA 30755 (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

New Property: 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: _____