



REPRESENTATIVE PHOTO

# DOLLAR GENERAL



**ALPHA**  
REAL ESTATE ADVISORS

6683 HIGHWAY 10 | WASHINGTON, LA 70589

OFFERING MEMORANDUM

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# EXECUTIVE SUMMARY

## DOLLAR GENERAL

6683 Highway 10  
Washington, LA 70589



PRICE

\$1,255,956



CAP RATE

6.75%



NOI

\$84,777



YEAR BUILT

2016



GLA

9,026 SF



LOT SIZE

0.91 AC



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LEASE PERIOD	PERIOD BEGIN	PERIOD END	MONTHLY RENT	ANNUAL RENT	RENT/SF	CAP RATE
Base Term	10/24/16	10/31/31	\$7,065	\$84,778	\$9.39	6.75%
Option 1	11/1/31	10/31/36	\$7,771	\$93,256	\$10.33	7.43%
Option 2	11/1/36	10/31/41	\$8,548	\$102,581	\$11.37	8.17%
Option 3	11/1/41	10/31/46	\$9,403	\$112,839	\$12.50	8.98%



# PROPERTY INFORMATION



TENANT	Dollar General
LEASE TYPE	Absolute NNN
TYPE OF OWNERSHIP	Fee Simple
LEASE TERM REMAINING	9 Years
LEASE COMMENCEMENT	10/1/2016
LEASE EXPIRATION	10/31/2031
INCREASES	10% Every 5 Years
OPTIONS	Three (3)x Five (5) Years
TAXES	Tenant Responsible
INSURANCE	Tenant Responsible
ROOF + STRUCTURE	Tenant Responsible



# INVESTMENT HIGHLIGHTS

## PROPERTY

- **Absolute NNN Lease**  
Hands-off, Passive ownership - Tenant is responsible for taxes, insurance, CAM repairs and replacements
- **Long Term Lease**  
+/- 9 years remaining on an Absolute NNN lease
- **2016 Build to Suit Construction**  
for Dollar General
- **Perfect 1031 Exchange Property**  
For an investor seeking completely passive income

## LOCATION

- **No Competition in the Immediate Area**  
Only Dollar Store within 10-miles
- **800 feet from North Central High School**  
Only convenience store near the high school
- **Directly across the street from Head Start Center of Lebeau**  
Childcare and early education facility

## TENANT

- **Strong Corporate Guarantee**
- **Dollar General Corp. Is An Investment Grade Tenant**  
With a debt rating of BBB by Standard & Poors
- **Dollar General Unveiled Aggressive Expansion Plans**  
At the end of 2021 that includes its first stores outside of the U.S. and the acceleration of the rollout of its more upscale Popshelf store concept
- **Recession Proof Tenant**  
Net sales in 2020 were 33.75 billion, 20+% increase over 2019
- **Growth Minded Company**  
Dollar General currently has 18,000+ locations and looking to build another 1,000 sites over the next year



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# TENANT OVERVIEW

# DOLLAR GENERAL®

2020 REVENUE \$27.75 Billion

LOCATIONS 17,000 Locations

EMPLOYEES 143,000 Employees

HEADQUARTERS Goodlettsville, TN



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We strive to make shopping hassle-free and affordable with more than 17,000 convenient, easy-to-shop stores in 46 states. Our stores deliver everyday low prices on items including food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, seasonal items, paper products and much more from America's most-trusted brands and products, along with high-quality private brands. From serving our customers with value and convenience and our employees with career opportunities to serving the communities we call home through literacy and education, Dollar General has been committed to its mission of serving others since the company's founding in 1939.

[WWW.DOLLARGENERAL.COM](http://WWW.DOLLARGENERAL.COM)



# Washington, LA

With its rich agricultural region and proximity to Bayou Courtableau, the Town of Washington quickly became the 19th century's largest steamboat port between New Orleans and St. Louis. Cotton, cattle, sugar and molasses were the primary exports of the day. This bustling trade was largely responsible for the wealth of antebellum plantation homes and Victorian architecture which give Washington its quaint character today. In fact, 80% of its buildings are of historic or architectural significance.

The old Steamboat Warehouse on Bayou Courtableau not only serves as a reminder of the town's halcyon days, it's also a renowned restaurant that attracts visitors from all over the country. Many of the brick commercial buildings that still dot Main Street maintain their 19th century ornamental store fronts, down to the blocker tie rings that secured horses. From big to small to always down-to-earth, the Town of Washington has something for everyone.

## ECONOMY

The economy of Washington, LA employs 262 people. The largest industries in Washington, LA are Retail Trade (55 people), Accommodation & Food Services (36 people), and Manufacturing (30 people), and the highest paying industries are Educational Services, & Health Care & Social Assistance (\$28,750), Construction (\$26,250), and Health Care & Social Assistance (\$23,750). In 2020, total outbound Louisiana trade was \$380B. This is expected to increase 81% to \$689B by 2050.

## POPULATION

Washington is a city located in St. Landry Parish Louisiana. In 2020, Washington, LA had a population of 860 people with a median age of 29.7 and a median household income of \$25,521. This is in comparison to a median income of \$23,333 in 2019, which represents a 9.38% annual growth.



POPULATION	3 MILE	5 MILES	10 MILES
2022 Population	685	2,471	29,198
2027 Population Projection	663	2,406	28,374
Median Age	40.1	39.8	36.7

HOUSEHOLDS	3 MILE	5 MILES	10 MILES
2022 Households	280	994	11,078
2027 Household Projection	271	969	10,763

INCOME	3 MILE	5 MILES	10 MILES
Avg Household Income	\$49,827	\$52,323	\$44,513
Median Household Income	\$37,500	\$38,749	\$33,295



# DISCLAIMERS & AGREEMENT

Alpha Real Estate Advisors LLC (“AREA”) has been retained as the exclusive listing broker to arrange the sale of the property identified herein above (the “Property”).

**Purpose and Intent.** This Offering Memorandum (“Memorandum”) has been prepared by the undersigned real estate professional, is provided in the normal course of his/her business, and is intended to express only his/her recommended listing, selling, or purchase price or a rental or lease consideration for the Property. This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, the Property, and has not been made for the purpose of submission as evidence of value to a court or administrative body. The disclosures herein are intended to supersede all prior written and oral communications and understandings regarding the Memorandum. You are advised to carefully read this Memorandum and review it with your legal and tax advisors.

**Information Provided As An Opinion:** The information in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. This Memorandum does not contain all the information that you may need or desire to evaluate the Property. All information in this Memorandum and any other written or oral communication transmitted to you in the course of your evaluation of the Property is presented “as is” without representation or warranty, express or implied, of any kind by AREA, Owner/Seller, or either’s respective subsidiaries, agents, affiliates, members, officers, and/or employees. AREA assumes no responsibility for this Memorandum, and hereby disclaims any and all liability for representations, expressed or implied, contained in, or for omissions from, this Memorandum. This Memorandum is subject to prior placement, errors, omissions, changes, or withdrawal without notice and does not constitute a recommendation, suitability determination, or endorsement as to the Property’s value by AREA or Owner/Seller. This Memorandum contains certain documents, which are described in summary form and do not purport to be complete or accurate descriptions of, nor do they constitute a legal analysis of, the full documents involved. All such summaries are qualified in their entirety by reference to such documents. All references to acreage(s), square footage(s), and other measurements are approximations. Neither AREA nor Owner/ Seller undertakes any responsibility or compulsion to update any of the information discussed herein. Any information and expressions of opinion herein contained are subject to change without notice. Neither the delivery of this Memorandum nor the purchase of the Property shall, under any circumstance(s), create an implication that there has been no change in the affairs of the Property since the date this Memorandum was created or provided to you.

By accepting this Memorandum, you agree that in determining the advisability of purchasing the Property, you shall not rely on this Memorandum or upon any other materials or information provided AREA or its brokers, but rather that you shall rely solely upon your own examination (including engineering and environmental inspections) and investigation of the Property at your own cost prior to purchasing the Property. An opportunity to inspect the Property will be made available to you upon written request. You acknowledge AREA is not acting as an attorney, tax advisor, surveyor, appraiser, structural engineer, and that you should consult such professionals.

This Memorandum is not to be used in connection with an offer to sell or the solicitation of an offer to buy in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make sure offer or solicitation. ALL INFORMATION CONTAINED HEREIN IS A STATEMENT OF OPINION. ANY RELIANCE ON THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

**Forward-Looking Statements and Financial Projections.** All statements herein, other than statements of historical fact, are statements that could be deemed “forward-looking” statements with respect to the anticipated future performance of the Property, including any financial projections, statements regarding future economic conditions or performance, and statements of belief and of assumptions underlying any of the foregoing. These projections and statements are provided for general reference purposes only and may involve known and unknown risks and various assumptions subject to significant business, economic, and competitive uncertainties and contingencies beyond the control of AREA and/or Owner/ Seller, and which therefore are subject to material change and/or variation. Accordingly, there can be no assurance that such projections or forward-looking statements will be realized. Potential purchasers of the Property are cautioned that the actual results, performance, and/or achievements may vary materially from anticipated results, performance, and/or achievements. No representations or warranties are made as to the accuracy or reasonableness of such assumptions or the projections of forward-looking statements based thereon. YOU MAY NOT RELY UPON THE FINANCIAL PROJECTIONS, AS THEY ARE ILLUSTRATIVE ONLY.

**COVID-19 Pandemic.** The World Health Organization has characterized the outbreak of COVID-19 that is currently affecting many parts of the world, including the United States and NC, as a pandemic (the “Pandemic”). The Pandemic has negatively affected travel, commerce, and financial markets globally. While the potential future impact of the Pandemic cannot be quantified at this time, it is expected that the continued outbreak of COVID-19 could have an adverse impact on property values, including the value of the Property.

**Owner’s/Seller’s Reserved Rights.** Owner/Seller expressly reserves the right, at its sole discretion, to reject any or all expressions of interest and/or to terminate discussions with any party at any time with or without notice and for any reason. Owner/Seller shall have no legal commitment or obligation to any recipient of this Memorandum unless a written agreement for the purchase of the Property has been executed, delivered, and approved by the Owner/Seller and any conditions to the purchaser’s obligations therein have been satisfied or affirmatively waived. The Owner/Seller reserves the right to move forward with an acceptable offer on the Property prior to the call for offers deadline.

**Confidentiality:** The Property is privately offered, and your receipt of this Memorandum serves to evidence your agreement that: (i) this Memorandum is subject to the Confidentiality and Non-Circumvention Agreement you previously executed with AREA, (ii) this Memorandum is furnished to you for the sole purpose of evaluating your interest in the Property, (iii) you will return the Memorandum if requested to do so by AREA, (iv) you will not use any part of this Memorandum in a manner detrimental to Owner/Seller or AREA, and (v) you will not reproduce or disclose any portion of this Memorandum to anyone without the prior written authorization of AREA. These terms and conditions apply to this Memorandum and all documents and other information provided in connection herewith.



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