



NEW 10-YEAR LEASE

DOLLAR GENERAL MARKET

ROCKY TOP (KNOXVILLE MSA), TENNESSEE

**DOLLAR
GENERAL®**

ADDRESS

304 Creek Street
Rocky Top, TN 37769

PRICE

\$1,937,000

CAP RATE

6.40%

NOI

\$123,936

FINANCIAL OVERVIEW

PRICE	\$1,937,000
CAP RATE	6.40%
GROSS LEASABLE AREA	15,292 SF
YEAR BUILT / RENOVATED	2023
LOT SIZE	1.86 +/- Acres

Lease Summary

LEASE TYPE	NN
ROOF & STRUCTURE	Landlord Responsbile - New 20-Yr. Roof Warranty
LEASE TERM	10 Years
RENT COMMENCEMENT	Est. 3/22/2023
INCREASES	10% Increases at Each Option
OPTIONS	Five, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST REFUSAL	None

TERM	ANNUAL RENT	MONTHLY RENT
Year 1- Year 10	\$123,936	\$10,328
Option 1	\$136,330	\$11,361
Option 2	\$149,963	\$12,497
Option 3	\$164,959	\$13,747
Option 4	\$181,455	\$15,121
Option 5	\$199,600	\$16,633



**DOLLAR
GENERAL**

TENANT OVERVIEW

OWNERSHIP: PUBLIC
TENANT: CORPORATE
GUARANTOR: DOLLAR GENERAL

Dollar General makes shopping for everyday needs simple and hassle-free by saving customers time and money with small neighborhood stores and carefully edited merchandise. Offering the most popular brands at everyday low prices, Dollar General ranks amongst the largest retailers of top-quality brands including Proctor & Gamble, Kimberly Clark, Unilever, Kellogg's, General Mills, and Nabisco. Dollar General has over 19,000 locations in 7 states, making it the nation's largest smallbox discount retailer in the U.S.



HEADQUARTERED IN
GOODLETTSVILLE,
TENNESSEE



19,000+
LOCATIONS



PUBLICLY TRADED
COMPANY
NYSE:
DG



BBB
S&P CREDIT
RATING

LEASE SUMMARY

LANDLORD RESPONSIBILITIES

Landlord shall, at Landlord's sole cost and expense, maintain in clean condition and good repair the exterior walls (including all patching and painting thereof), foundations, roof, gutters, downspouts, exterior and all structural portions of the Premises, and all plumbing, electrical, gas, sprinkler and sewage systems located below or within the floor slab of the Premises, inside the walls, above the ceiling or not exclusively serving the Premises. There is a new roof with a 20-year roof warranty.

TENANT RESPONSIBILITIES

Tenant shall be responsible, at Tenant's cost and expense d(i) all interior, non-structural repairs to the Building (including the replacement of plate glass and doors in the storefront), and(ii) all maintenance, repairs and replacements to the HVAC. Tenant shall be responsible for the maintenance and repair of any fire sprinkler system that exclusively serves the Premises. Tenant shall maintain and repair the Parking Areas in good working order and repair.

TAXES

Tenant shall pay all real estate taxes.

INSURANCE

Landlord shall carry commercial general liability insurance and a "special cause of loss" property insurance. Tenant shall, at its sole cost and expense, pay the Insurance Provider directly for Landlord's Liability Insurance and Property Insurance. Tenant shall, at its sole cost, carry and maintain comprehensive general liability insurance.

ASSIGNMENT & SUBLETTING

Tenant may assign or sublet the lease with Landlord's prior written notice.

ESTOPPEL

Tenant has 20 Business Days from receipt of request to provide an executed estoppel. The request can be expedited for \$1,000 to have it processed within 10 Business Days.

Recent News

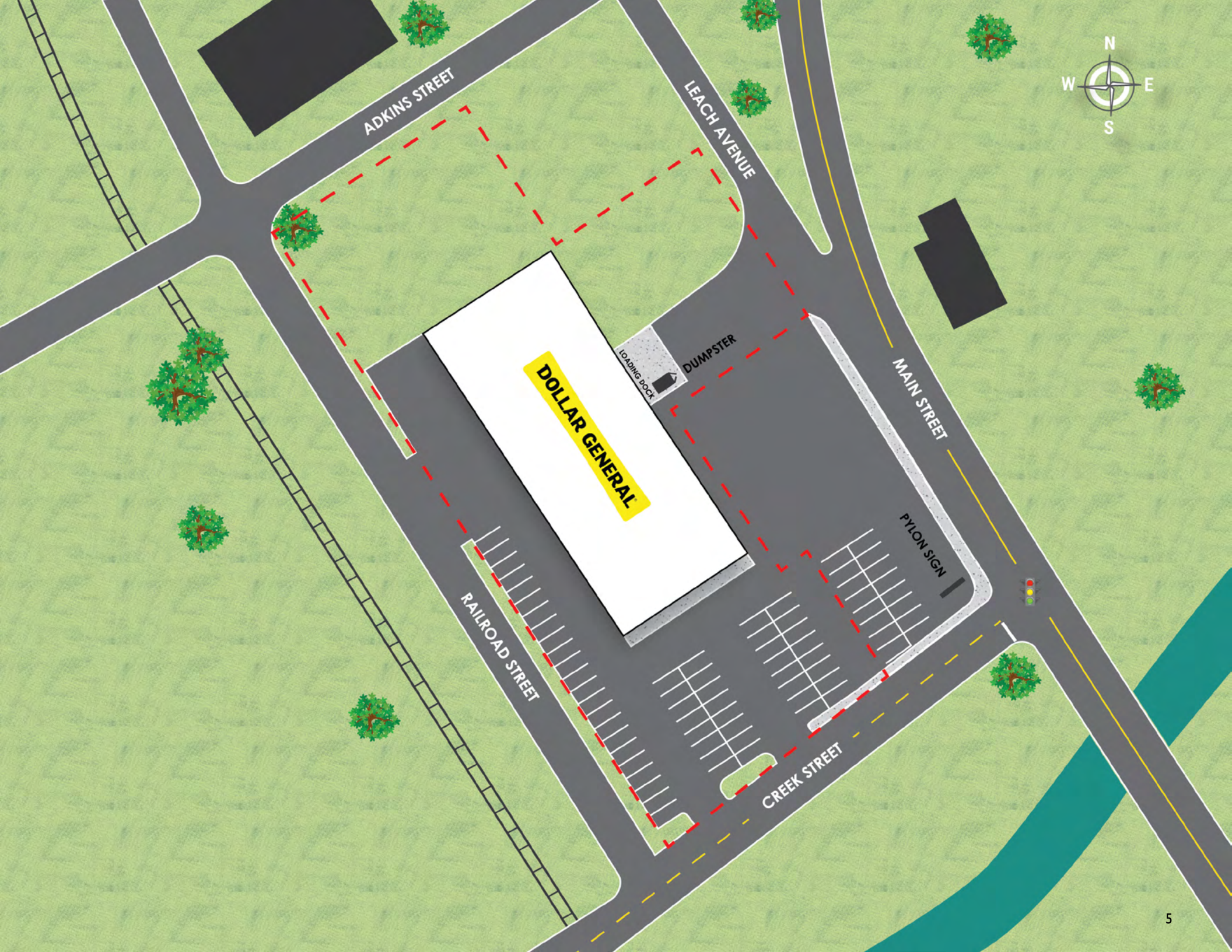
**DOLLAR GENERAL PLANS TO OPEN
1,050 LOCATIONS IN 2023**

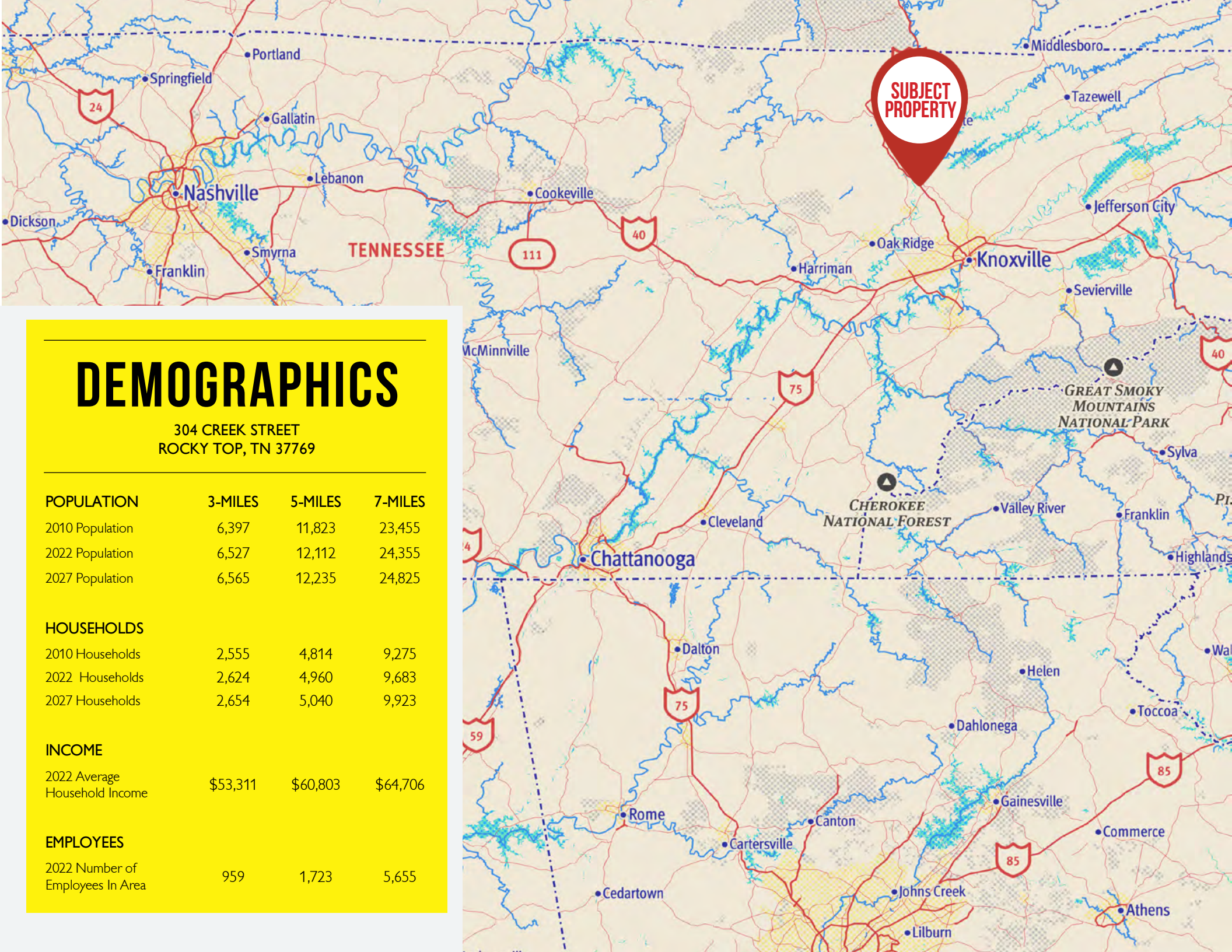
December 2, 2022
www.retailtouchpoints.com

INVESTMENT *HIGHLIGHTS*

- New 10-Year Lease, 10% Increases Every 5 Years Beginning in Each Option Period
- Upgraded Market Store, Larger Format with Expanded Produce/Grocery Offerings
- Investment Grade Credit Tenant, Rated 'BBB' by S&P
- Dollar General is the Nation's Largest Retailer with 19,000+ Stores
- Classified Nationally as an Essential Retailer for Daily Shopping Needs
- Competition Void in Immediate Trade Area, Closest Dollar General Market Store is Over 18 Miles Away
- Interior/Exterior Completely Remodeled, New Roof, HVAC, and Parking Lot
- Rare Brick Building on Three Sides with Block Storefront
- Serving Over 77,000 Residents in Growing Knoxville Suburb, 23 Miles Northwest of Downtown Knoxville
- Just Off I-75 with 43,025 Cars/Day, Direct Access to Downtown Knoxville and the Great Smoky Mountains with Over 14.1 Million Visitors Annually
- Close Proximity to Frozen Head State Park, Chuck Swan State Forest, Norris Dam State Park, and Big Ridge State Park
- Situated in the Heart of the Appalachian Region where Tourism is the Fastest Growing Industry
- Tax Free State, No State Income Tax in Tennessee







DEMOGRAPHICS

304 CREEK STREET
ROCKY TOP, TN 37769

POPULATION	3-MILES	5-MILES	7-MILES
2010 Population	6,397	11,823	23,455
2022 Population	6,527	12,112	24,355
2027 Population	6,565	12,235	24,825

HOUSEHOLDS

2010 Households	2,555	4,814	9,275
2022 Households	2,624	4,960	9,683
2027 Households	2,654	5,040	9,923

INCOME

2022 Average Household Income	\$53,311	\$60,803	\$64,706
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EMPLOYEES

2022 Number of Employees In Area	959	1,723	5,655
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CONFIDENTIALITY & DISCLAIMER

MARCUS & MILLICHAP HEREBY ADVISES ALL PROSPECTIVE PURCHASERS AS FOLLOWS:

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Marcus & Millichap, its affiliates or subsidiaries, or any agent ("Marcus & Millichap") have not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant(s). While a tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of the tenant(s) history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any lease, including the likelihood of locating a replacement tenant if a current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Offering Memorandum, you agree to release Marcus & Millichap Real Estate Investment Services, its affiliates or subsidiaries, or any agent and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.

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SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

O F F E R I N G M E M O R A N D U M

DOLLAR GENERAL

ROCKY TOP, TENNESSEE

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