

BERKELEY
CAPITAL ADVISORS



Dollar General

DELANO (CHATTANOOGA MSA), TN

FILE PHOTO

Contacts

CALVIN SHORT*Partner***949.506.2009****short@berkeleycap.com****MATT COATES***Senior Account Manager***949.506.2654****coates@berkeleycap.com****GARY CHOU***Partner***949.506.2012****chou@berkeleycap.com****ARON CLINE***Partner***949.506.3209****cline@berkeleycap.com****RAD VON WERSSOWETZ***Partner/Broker of Record***704.714.2367****rad@berkeleycap.com**

BERKELEY

CAPITAL ADVISORS

ORANGE COUNTY | CA

19800 MacArthur Blvd., Suite 850
Irvine, CA 92612
949.506.2500

CHARLOTTE | NC

1228 East Morehead St., Suite 200
Charlotte, NC 28204
704.379.1980

NASHVILLE | TN

10 Burton Hills Blvd., Suite 220
Nashville, TN 37215
615.727.8818

ASHEVILLE | NC

1 Page Ave., Suite 202
Asheville, NC 28801
704.714.2365

RICHMOND | VA

1309 West Main St.
Richmond, VA 23220
804.239.7890

CHARLESTON | SC

1049 Morrison Dr., Suite 201
Charleston, SC 29412
704.943.3159

BCA FIRM TENNESSEE

REAL ESTATE LICENSE NO.: 261887

Location Map

2320 US-411
Delano, TN 37325
Chattanooga MSA

1 HOUR TO
CHATTANOOGA

Demographics

POPULATION

5-Minute Drive Time	1,710
10-Minute Drive Time	8,483
15-Minute Drive Time	14,531

AVG. HOUSEHOLD INCOME

5-Minute Drive Time	\$82,805
10-Minute Drive Time	\$70,034
15-Minute Drive Time	\$70,016

Investment Overview

PROPERTY

Dollar General

ADDRESS

*2320 Highway 411 South
Delano, TN 37325
Chattanooga MSA*

GUARANTOR

Corporate

RENT COMMENCEMENT

January 27, 2013

LEASE EXPIRATION

January 31, 2028

ORIGINAL LEASE TERM

15 Years

LEASE TERM REMAINING

4.5+ Years

LEASE TYPE

NNN

LANDLORD RESPONSIBILITIES

None

NOI

\$93,015

RENT INCREASES

10% Each Option

OPTIONS

Five, 5-Year

RIGHT OF FIRST REFUSAL

None

PROPERTY DETAILS

9,499
Square Feet

1.34
Acres

2013
Year Built

32
Parking Spaces

*Note: All lease provisions to be independently verified by Buyer during the Due Diligence Period.
The information contained herein has been obtained from sources we deem reliable.*

\$1,399,000

Asking Price (6.65% Cap Rate)

RENT SCHEDULE

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	RENT INCR.	RENT PSF	CAP
Current - 1/31/28	\$7,751.25	\$93,015	-	\$9.79	6.65%
Option 1	\$8,526.38	\$102,317	10%	\$10.77	7.31%
Option 2	\$9,379.01	\$112,548	10%	\$11.85	8.04%
Option 3	\$10,316.91	\$123,803	10%	\$13.03	8.85%
Option 4	\$11,348.61	\$136,183	10%	\$14.34	9.73%
Option 5	\$12,483.47	\$149,802	10%	\$15.77	10.71%



Property Highlights

PROPERTY HIGHLIGHTS

- Corporate lease | Dollar General Corporation
- Investment-grade credit | Baa2/BBB
- NNN Lease | Tenant is responsible for all maintenance, repairs, insurance, and taxes
- Strong hedge against inflation | 10% rent increases in each option period
- Strong, expanding company | Dollar General ranked #108 on Fortune 500 list and was listed on Fortune's World's Most Admired Companies list for 2023 | Annual net sales exceeds \$37.8 Billion
- Excellent access and visibility form Highway 411
- Experienced and aggressively growing tenant | Dollar General Operates over 19,150 stores in the U.S. and Mexico with plans for further expansion | In 2023, plans to add another 1,050 new stores, remodel 2,000 stores, and relocate 120 stores | DG opened over 1,000 stores in 2022 | Click [here](#) for more info
- Dollar General's net sales increased 17.9% in Q4 2022 and were up 10.6% for FY 2022 | Click [here](#) for more info

DEMOGRAPHIC SNAPSHOT

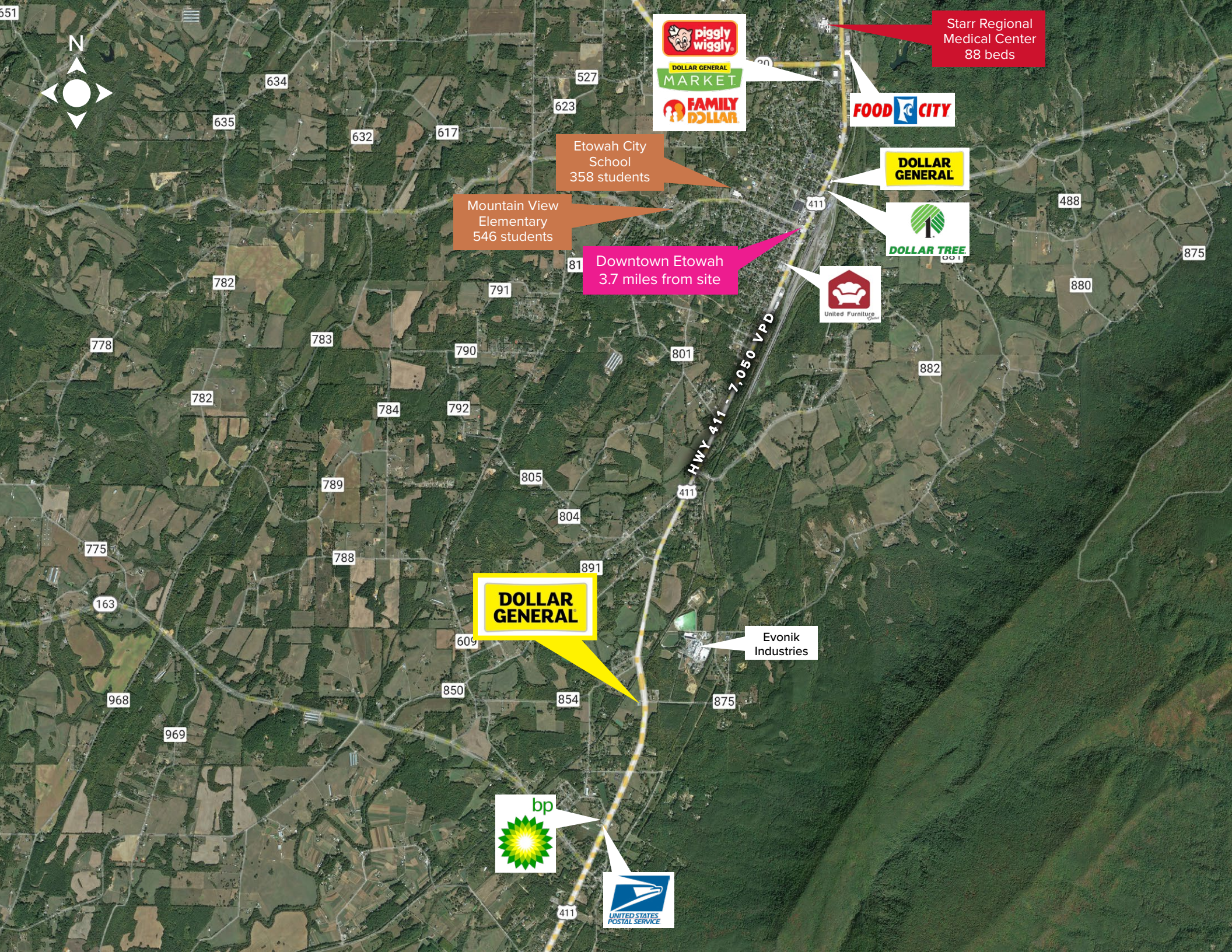
14,980

2022 POPULATION
WITHIN FIFTEEN MINUTES

\$88,203

2022 AVERAGE HOUSEHOLD
INCOME WITHIN ONE MILE





Starr Regional
Medical Center
88 beds



HWY 411 - 7,050 VPD

Etowah City
School
358 students

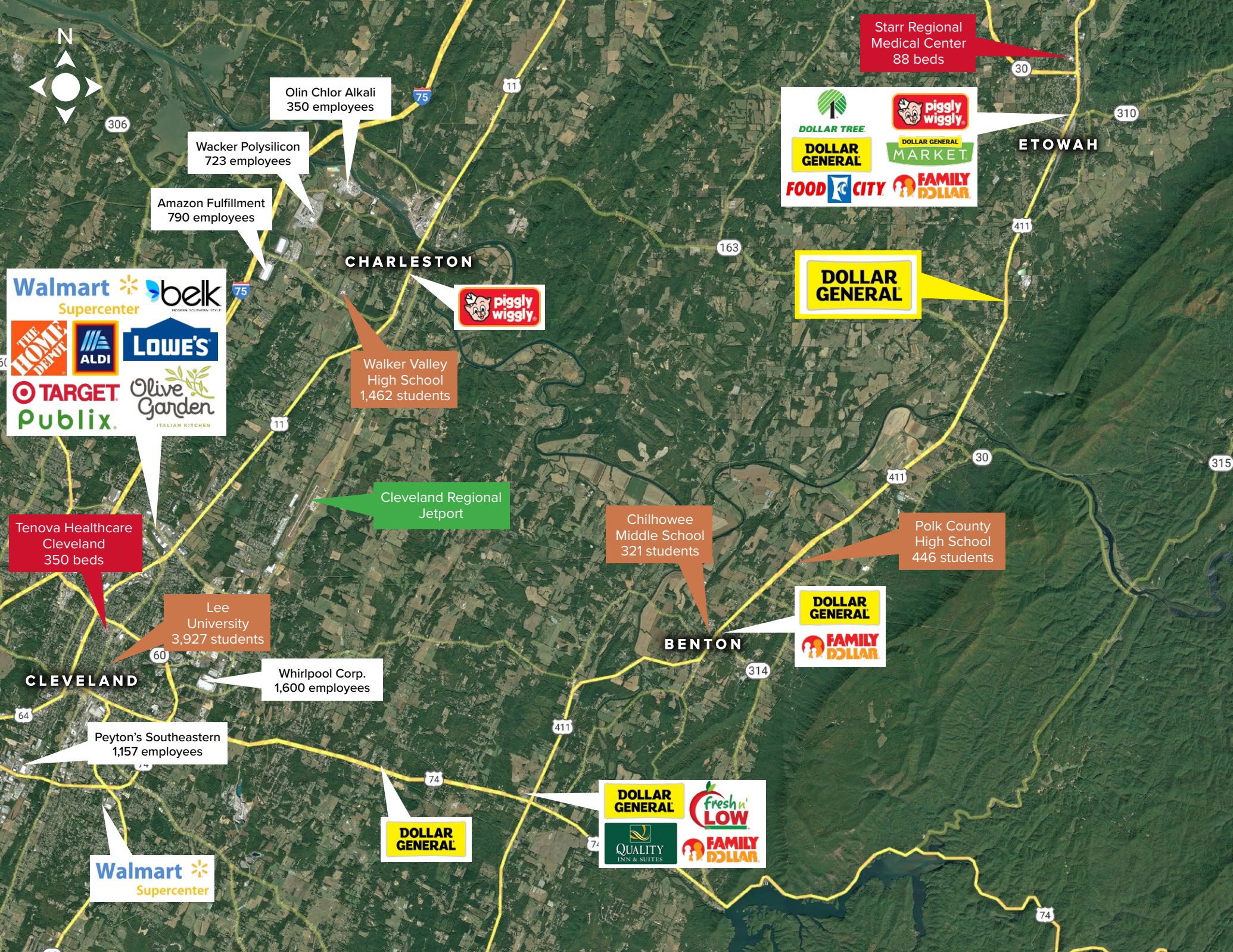
Mountain View
Elementary
546 students

Downtown Etowah
3.7 miles from site



Evonik
Industries





Tenant Overview

**DOLLAR
GENERAL**

Dollar General Corporation, a discount retailer, provides various merchandise products in the southern, southwestern, midwestern, and eastern United States. The company offers consumable products, including paper and cleaning products, packaged food products, perishable, snacks and candies, health and beauty products, pet products, and tobacco products. It also provides seasonal products, prepaid phones and accessories, gardening supplies, hardware products, and automotive and home office supplies as well as home products, and apparel and accessories.

As of February 25, 2023, it operated 19,150 stores in 47 states in the United States. The company was formerly known as J.L. Turner & Son, Inc. and changed its name to Dollar General Corporation in 1968. Dollar General Corporation was founded in 1939 and is based in Goodlettsville, Tennessee.

BAA2/BBB

Credit Rating

DG

NYSE Ticker Symbol

\$35.9B

Total Revenue

\$35.8B

Market Cap

19,150+

Total Locations

158K

Total Employees



Market Overview – Chattanooga, TN



#1

City Where Jobs Will Be
-Forbes

#4

Top Housing Markets
-Realtor.com

\$1B

ANNUAL ECONOMIC IMPACT FROM
HOSPITALITY & LEISURE INDUSTRY

\$800M

VOLKSWAGEN EXPANSION PROJECT
WHICH WILL CREATE 1,000 NEW JOBS

50x

KNOWN AS A "GIG CITY", CHATTANOOGA
HAS LIGHTNING FAST, AFFORDABLE
INTERNET THAT IS 50 TIMES THE SPEED
OF NATIONAL AVERAGE

7,603

Total Employees at
Erlanger Health System,
Chattanooga's Largest
Employer

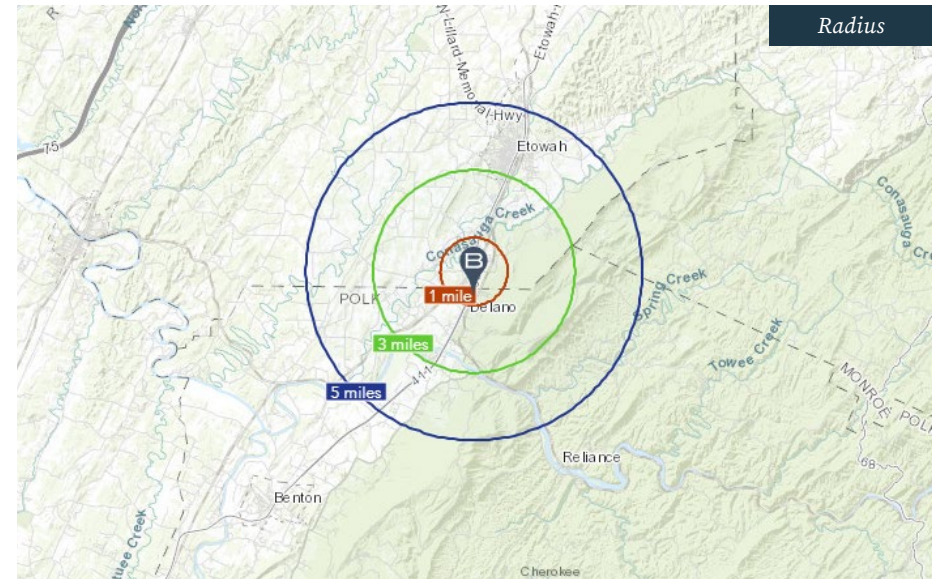
10K+

Students Attend the
University of Tennessee at
Chattanooga

Demographics

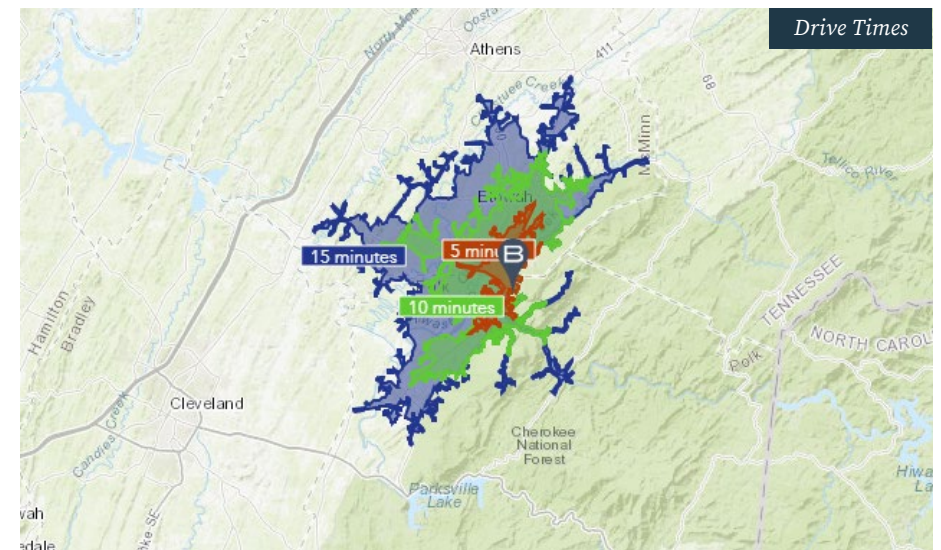
Radius

POPULATION	1-MILE	3-MILE	5-MILE
2027 Population	663	3,496	9,727
2022 Population	625	3,342	9,298
2020 Population	600	3,246	9,061
2010 Population	589	3,161	8,718
2022-2027 Annual Rate	1.19%	0.91%	0.91%
2020-2022 Annual Rate	1.83%	1.30%	1.15%
2010-2020 Annual Rate	0.19%	0.27%	0.39%
HOUSEHOLDS			
2027 Households	245	1,376	3,973
2022 Households	230	1,308	3,784
2020 Households	220	1,266	3,671
2010 Households	205	1,198	3,522
2022-2027 Annual Rate	1.27%	1.02%	0.98%
2020-2022 Annual Rate	2.00%	1.46%	1.36%
2010-2020 Annual Rate	0.71%	0.55%	0.42%
2022 AVG. HH INCOME	\$88,203	\$79,531	\$69,873



Drive Times

POPULATION	5-MINUTE	10-MINUTE	15-MINUTE
2027 Population	1,781	8,848	14,980
2022 Population	1,710	8,483	14,531
2020 Population	1,665	8,282	14,295
2010 Population	1,618	7,989	13,709
2022-2027 Annual Rate	0.82%	0.85%	0.61%
2020-2022 Annual Rate	1.19%	1.07%	0.73%
2010-2020 Annual Rate	0.29%	0.36%	0.42%
HOUSEHOLDS			
2027 Households	707	3,506	5,981
2022 Households	675	3,343	5,779
2020 Households	655	3,245	5,663
2010 Households	614	3,117	5,395
2022-2027 Annual Rate	0.93%	0.96%	0.69%
2020-2022 Annual Rate	1.35%	1.33%	0.91%
2010-2020 Annual Rate	0.65%	0.40%	0.49%
2022 AVG. HH INCOME	\$82,805	\$70,034	\$70,016



Confidentiality Disclaimer

Berkeley Capital Advisors, LLC ("BCA") has been authorized by the owner of the subject property (the "Seller") to present you with this marketing package. This is a confidential package intended solely for your own limited use and benefit, as a principal, in considering whether you desire to pursue negotiations to acquire the subject property.

Your receipt and acceptance of this package serves to acknowledge your agreement to: (1) hold the information and materials contained herein, and the offering they represent, in the strictest of confidence; (2) not disclose, directly or indirectly, the information and materials contained herein, or the offering they represent, to any other person, firm or entity without prior written authorization from BCA or the Seller; (3) not use the information and materials contained herein in any fashion or manner detrimental to the interest of BCA or the Seller; (4) not disturb any tenants in possession of the subject property nor reveal to them the offering this package represents.

This marketing package was prepared by BCA and it has been reviewed by representatives of the Seller. The information and materials contained herein are selective and limited in nature, and neither BCA nor the Seller purports this to be an all-inclusive report on the subject property. Within this package, certain leases, documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of those documents. Interested and qualified prospective purchasers will be afforded an opportunity to review additional information and to inspect the subject property, and all such prospective purchasers should conduct their own independent due diligence.

This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

Neither BCA, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of this package or any of its contents, and no legal commitments or obligations shall arise by reason of this package or its contents.

BCA and the Seller expressly reserve the right, at their sole discretion, to alter or amend the terms of this offering, to reject any or all expressions of interest or offers to acquire the subject property and/ or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this package or making an offer to acquire the subject property unless and until a written agreement for such acquisition has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with BCA prior to receiving or dispersing any marketing information. BCA will not recognize any third-party brokerage relationships without first receiving and approving such written client registration, nor will BCA or the Seller be obligated for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the subject property.

This package is the property of BCA. Photocopying, re-typing or other duplication of the information and materials contained herein is expressly prohibited. The information contained within this package and the offering of the subject property may not be announced, posted or otherwise publicized in any electronic media (such as, by way of example only, any Internet or "broadcast facsimile" communications).

If, after reviewing this package, you have no further interest in acquiring the subject property at this time, please return this package in its entirety to BCA. Likewise, if the terms contained in this Confidentiality & Disclaimer section are not acceptable to you, please immediately return this package to BCA.

AGENT'S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent also owes you the duty to:

- Safeguard and account for any money handled for you
- Act with reasonable skill, care and diligence
- Be loyal and follow reasonable and lawful instructions
- Disclose to you any information which might influence your decision to buy or sell

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all "material facts" which the agent knows or reasonably should know. A fact is "material" if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell. This does not require a seller's agent to disclose to the buyer the minimum amount the seller will accept, nor does it require

AGENTS WORKING WITH SELLERS

A seller can enter into a "listing agreement" with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller's property to other agents who are members of the service. Some of those agents may be working with buyers as buyers' agents; others will be working with buyers but still representing the sellers' interests as an agent or "subagent". When the buyer's agents and seller's subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller's permission.

AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent), or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning who the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a "buyer agency agreement" with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or subagent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller (not the buyer) and must disclose that fact to the buyer.

The terms and conditions stated in this Confidentiality & Disclaimer section apply and relate to all of the sections of this package as if stated independently therein. Prospective purchasers of the subject property are hereby notified that Berkeley Capital Advisors, and its agents, are acting in the capacity of a "Seller's Agent" during the course of this offering, and as such are solely representing the interests of the Seller

BERKELEY

CAPITAL ADVISORS

CALVIN SHORT

Partner

949.506.2009

short@berkeleycap.com

MATT COATES

Senior Account Manager

949.506.2654

coates@berkeleycap.com

GARY CHOU

Partner

949.506.2012

chou@berkeleycap.com

ARON CLINE

Partner

949.506.3209

cline@berkeleycap.com

RAD VON WERSSOWETZ

Partner/Broker of Record

704.714.2367

rad@berkeleycap.com



Dollar General

DELANO, TN

FILE PHOTO