



OFFERING MEMORANDUM



DOLLAR GENERAL
JESUP, GA

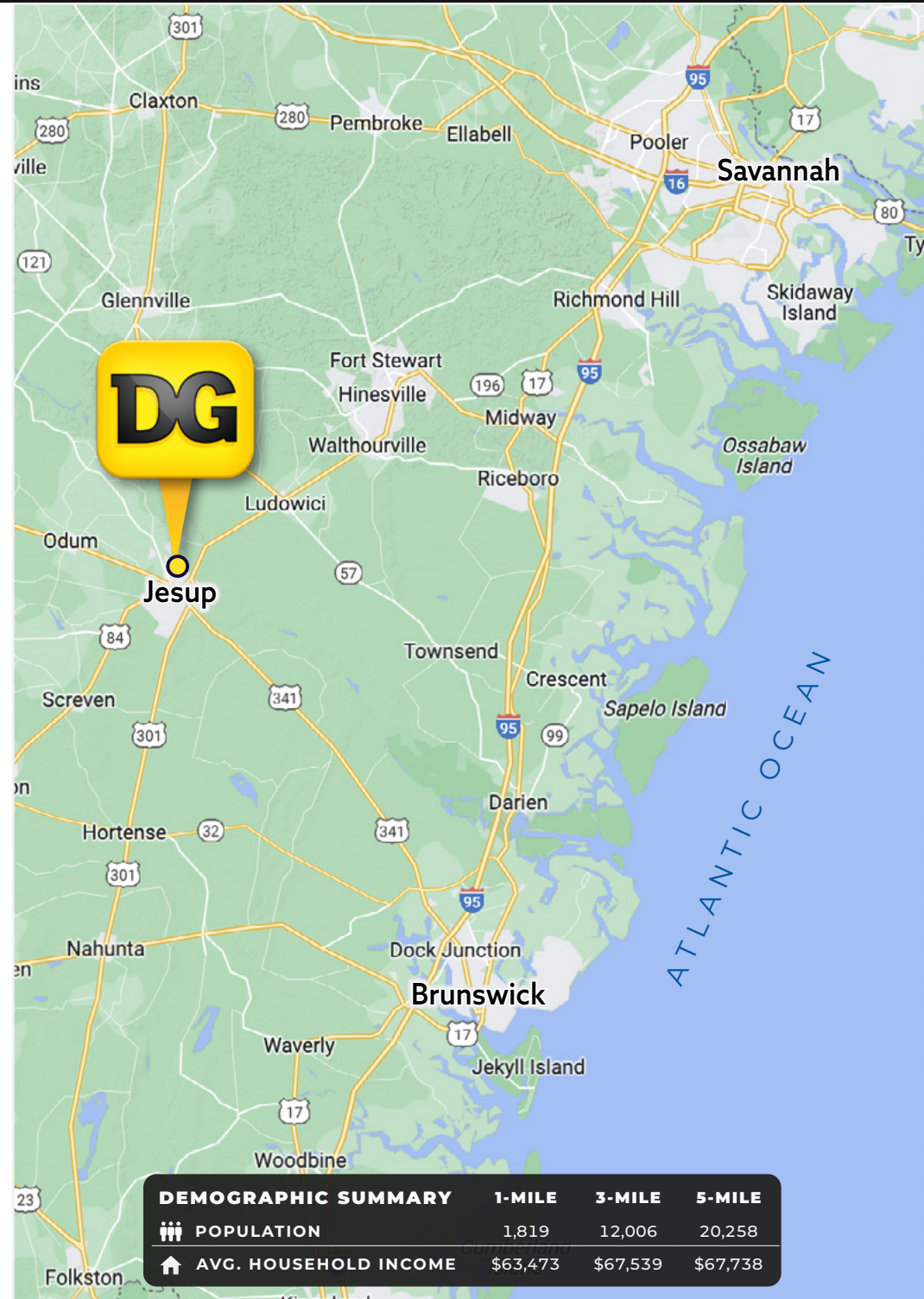
Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

1520 W CHERRY ST. JESUP, GA 31545

PRICE	\$2,176,000		
CAP RATE	6.25%		
NOI	\$135,984		
RENTABLE SQ FT.	10,640		
YEAR BUILT	2023		
LOT SIZE	1.25		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	October 2023		
LEASE EXPIRATION DATE	October 2038		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increases During Options		
OPTIONS	Five, 5-Year Options		
BASE RENT	Years 1-15	\$135,984	
OPTION RENT	Years 16-20	(Option 1)	\$149,582
	Years 21-25	(Option 2)	\$164,541
	Years 26-30	(Option 3)	\$180,995
	Years 31-35	(Option 4)	\$199,094
	Years 36-40	(Option 5)	\$219,004
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



INVESTMENT HIGHLIGHTS

2023 UPGRADED CONSTRUCTION DOLLAR GENERAL

- New 10,640 SF upgraded construction Dollar General located in Jesup, GA
- The store is scheduled for delivery in September 2023.

NEAR COASTAL GA

- Jesup is located in Southeast GA about 30 minutes from the coast. It is 1.5 hours outside of Savannah and is in the MSA. It is also about an hour outside of Brunswick, GA.
- Coastal GA is home to multiple ports including the Port of Savannah which is the second largest U.S. seaport on the east coast and creates 350,000 jobs and does over \$66 billion in annual sales.
- Tourism plays an impactful role in the economy of Coastal GA. Savannah and Brunswick alone support a combined 15 Million Annual tourists.
- Coastal GA is home to multiple military bases including Hunter Army Airfield, Fort Stewart, and Kings Bay Submarine Base (combined 34,550 military personnel)
- Savannah is Georgia's fifth-largest city with an estimated population of 146,444 and the third largest MSA of 387,543.

JESUP

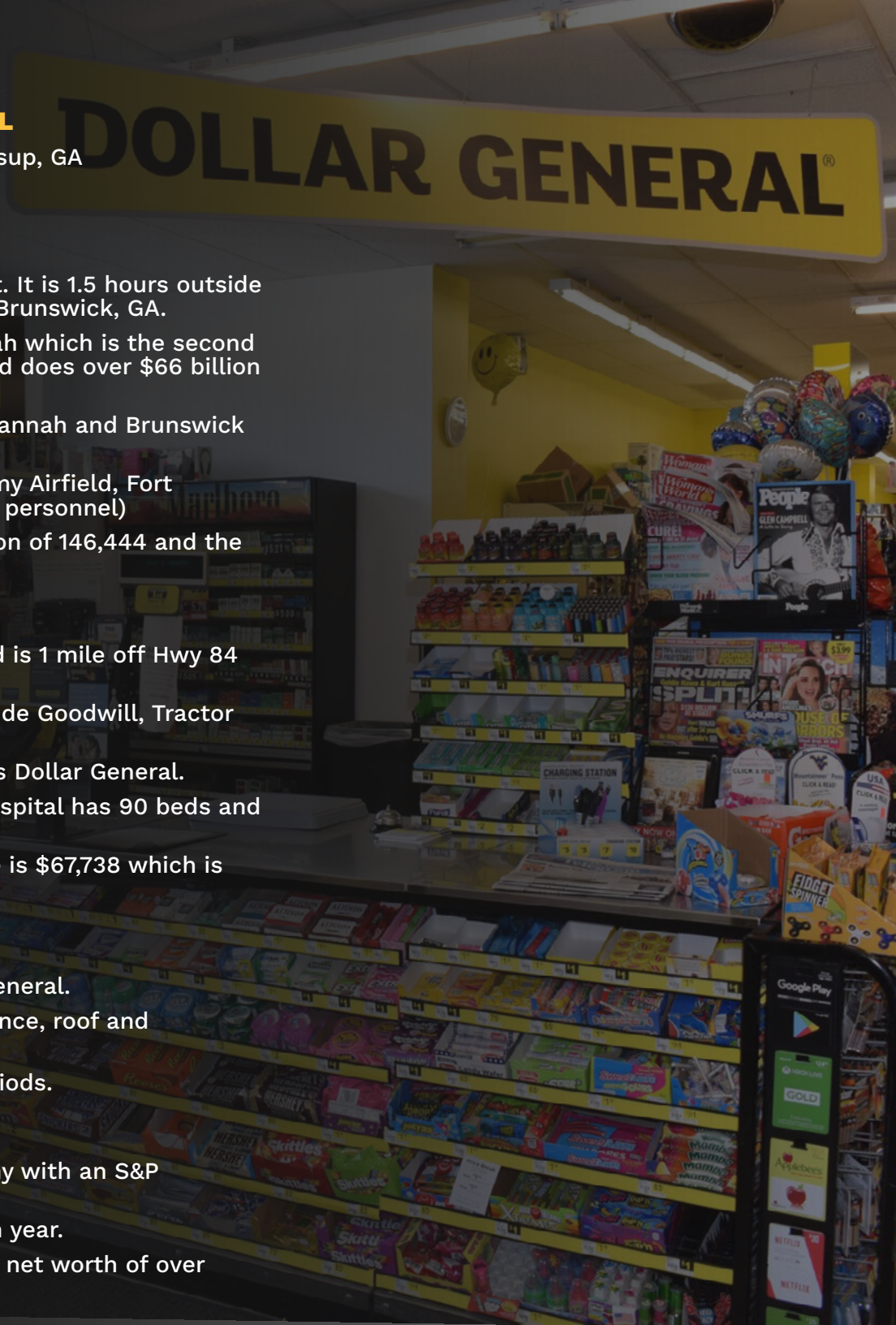
- This Dollar General is located in Jesup on Hwy 341 (11,700 VPD) and is 1 mile off Hwy 84 (17,800 VPD).
- National retailers within a 2 mile radius of this Dollar General include Goodwill, Tractor Supply Co., Food Lion, McDonald's, AutoZone, and more.
- Coastal Pines Technical College (3,606 Students) is adjacent to this Dollar General.
- Wayne Memorial Hospital is 1 mile from this Dollar General. The hospital has 90 beds and 350 employees.
- The 5 Mile population is 20,258 and the average household income is \$67,738 which is superior to most Dollar General Locations.

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, 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 19,300 locations and expanding by 1,050 stores each year.
- Dollar General has been in business for 83 years and has a current net worth of over



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

19,300+

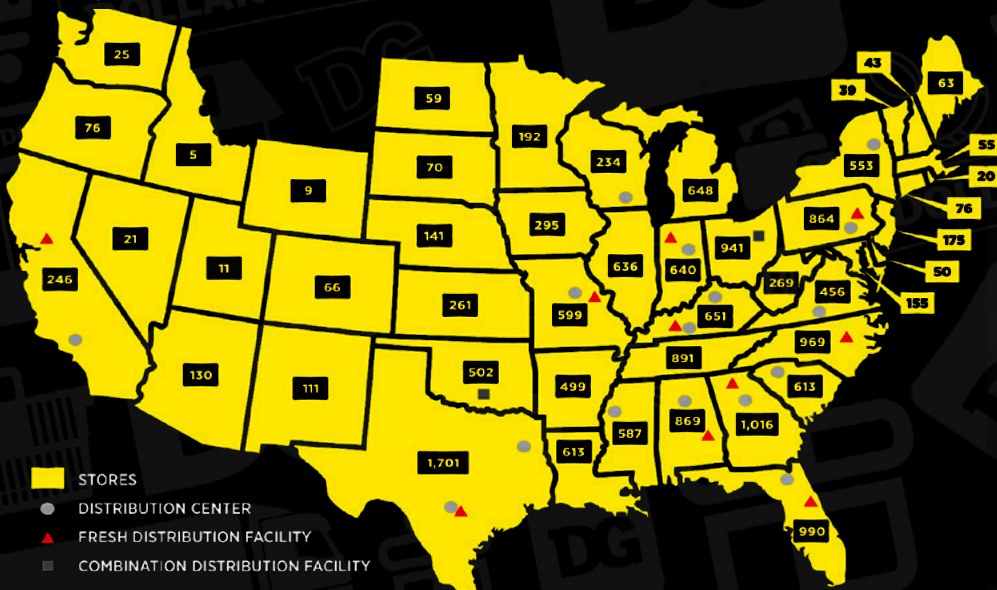
STORES IN
47 STATES

1,050

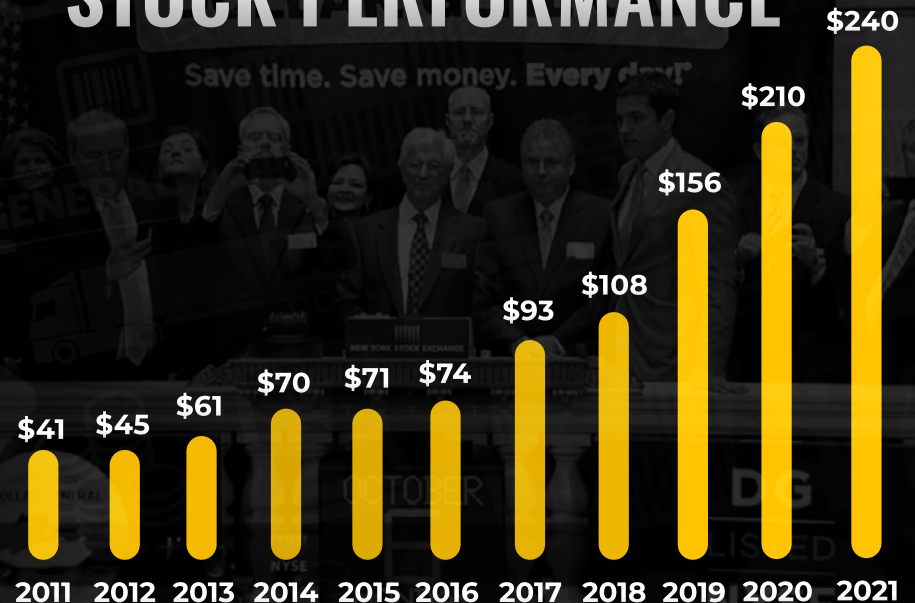
NEW STORES
PLANNED FOR 2023

REPRESENTATIVE

19,300+ STORES IN 47 STATES



STOCK PERFORMANCE





Pine Forest
Country Club

YellaWood.
Pressure Treated Pine

EAM

HEALTHY
PET.

RBC
Roberts Bee Company

SIERRA



GMC

Arthur Williams MS
622 students

Jesup ES
625 students



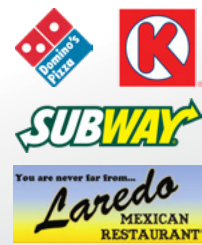
Wayne Memorial
Hospital



84 17,800 VPD



McDonald's



Coastal Plains Charter
HS Wayne
1,465 students

Martha Puckett MS
595 students

Wayne County HS
1,418 students

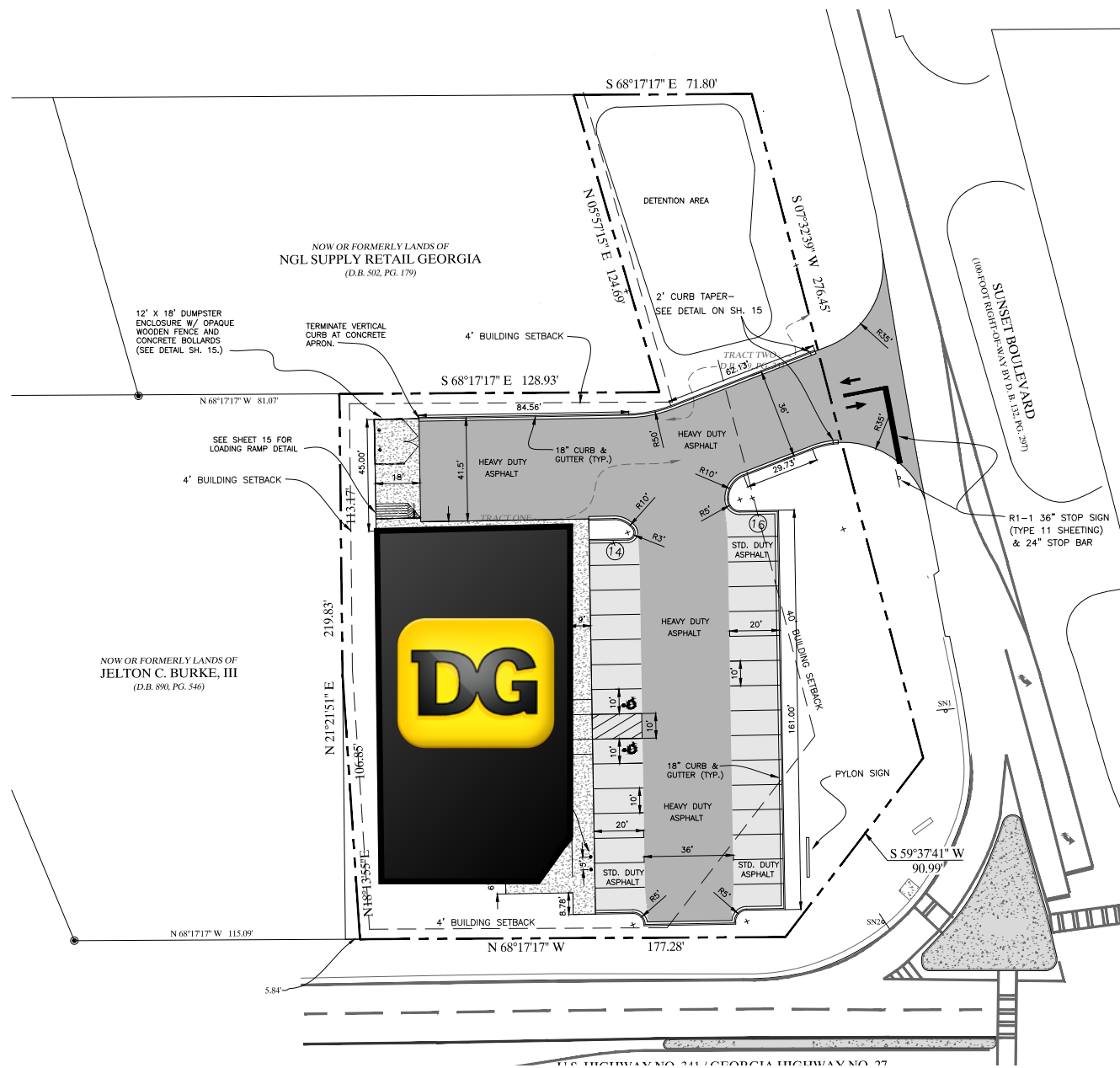
341 11,700 VPD



3,606 students

DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	1,819	12,006	20,258
AVG. HOUSEHOLD INCOME	\$63,473	\$67,539	\$67,738

SITE PLAN



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Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

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REPRESENTATIVE

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

Dated:

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don.mcminn@marcusmillichap.com

Re: 1520 W Cherry St. – Jesup, GA 31545 (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 \$25,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$25,000 deposited at the expiration of the Inspection Period (\$50,000 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

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: _____