

Marcus & Millichap

TAYLOR MCMINN
RETAIL GROUP



OFFERING MEMORANDUM



DOLLAR GENERAL

BROOKFIELD (WORCESTER MSA), MA

Marcus & Millichap

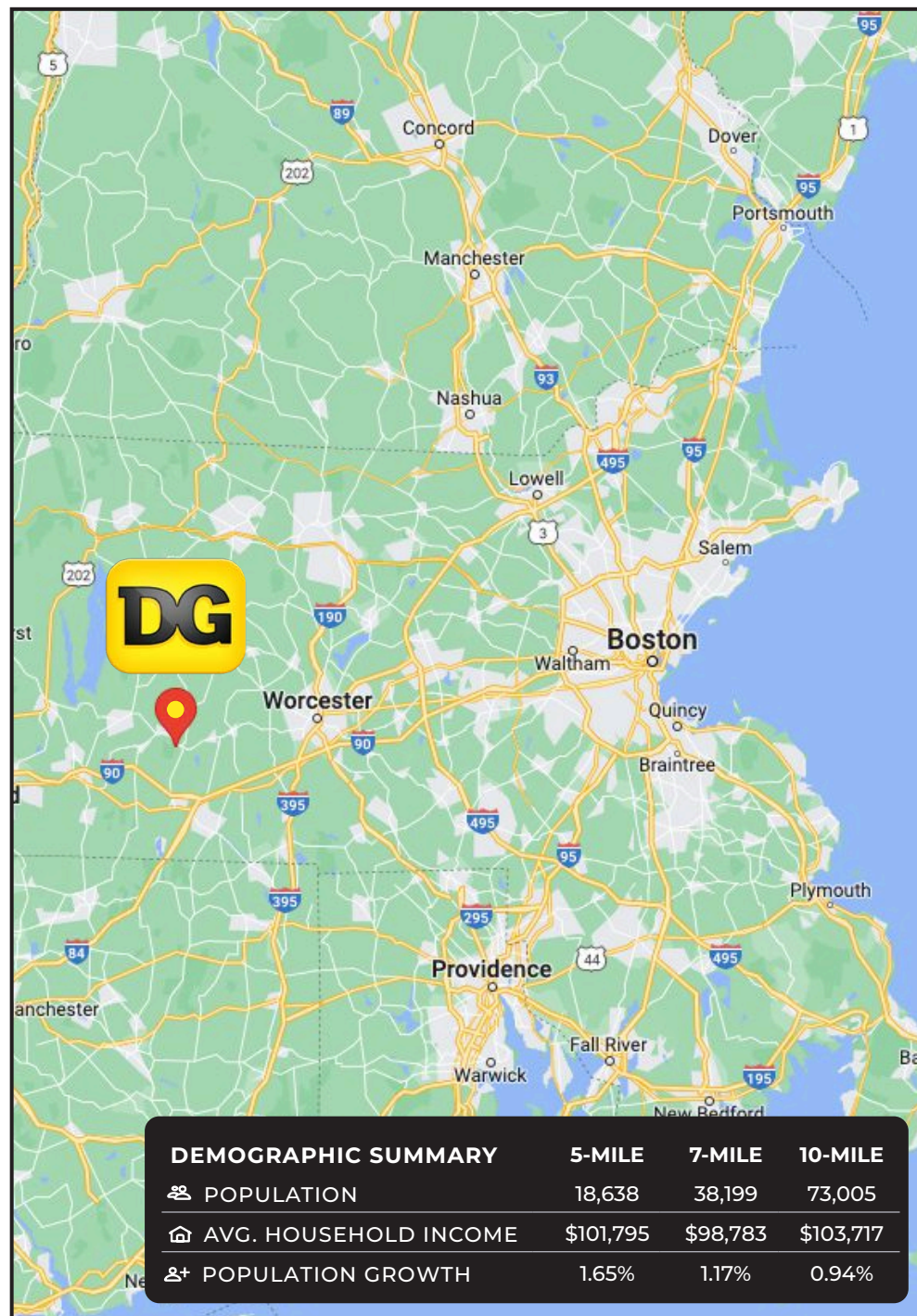
REPRESENTATIVE

OFFERING SUMMARY

DOLLAR GENERAL®

54 West Main Street, Brookfield, MA 01506

PRICE	\$1,777,000		
CAP Rate	7.00%		
NOI	\$124,339		
RENTABLE SQ FT.	9,002		
YEAR BUILT	2014		
LOT SIZE	1.83		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	NNN		
ROOF & STRUCTURE	Tenant		
RENT COMMENCEMENT DATE	May 2014		
LEASE EXPIRATION DATE	May 2029		
TERM REMAINING ON LEASE	6 Years		
INCREASES	10% Increases During Options		
OPTIONS	Three - Five Year Options		
BASE RENT	Years 1 - 15	\$124,339	
OPTION RENT	Years 16-20	(Option 1)	\$136,773
	Years 21-25	(Option 2)	\$150,451
	Years 26-30	(Option 3)	\$165,496
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



INVESTMENT HIGHLIGHTS

5 MILE AVERAGE HOUSEHOLD INCOME: \$101,795

- This Dollar General is located in an affluent market 19 miles west of downtown Worcester.
- The 5 Mile Average household income is \$101,795 which is far superior to most Dollar General Locations.

UNIQUELY POSITIONED NEAR 4 MAJOR NEW ENGLAND CITIES

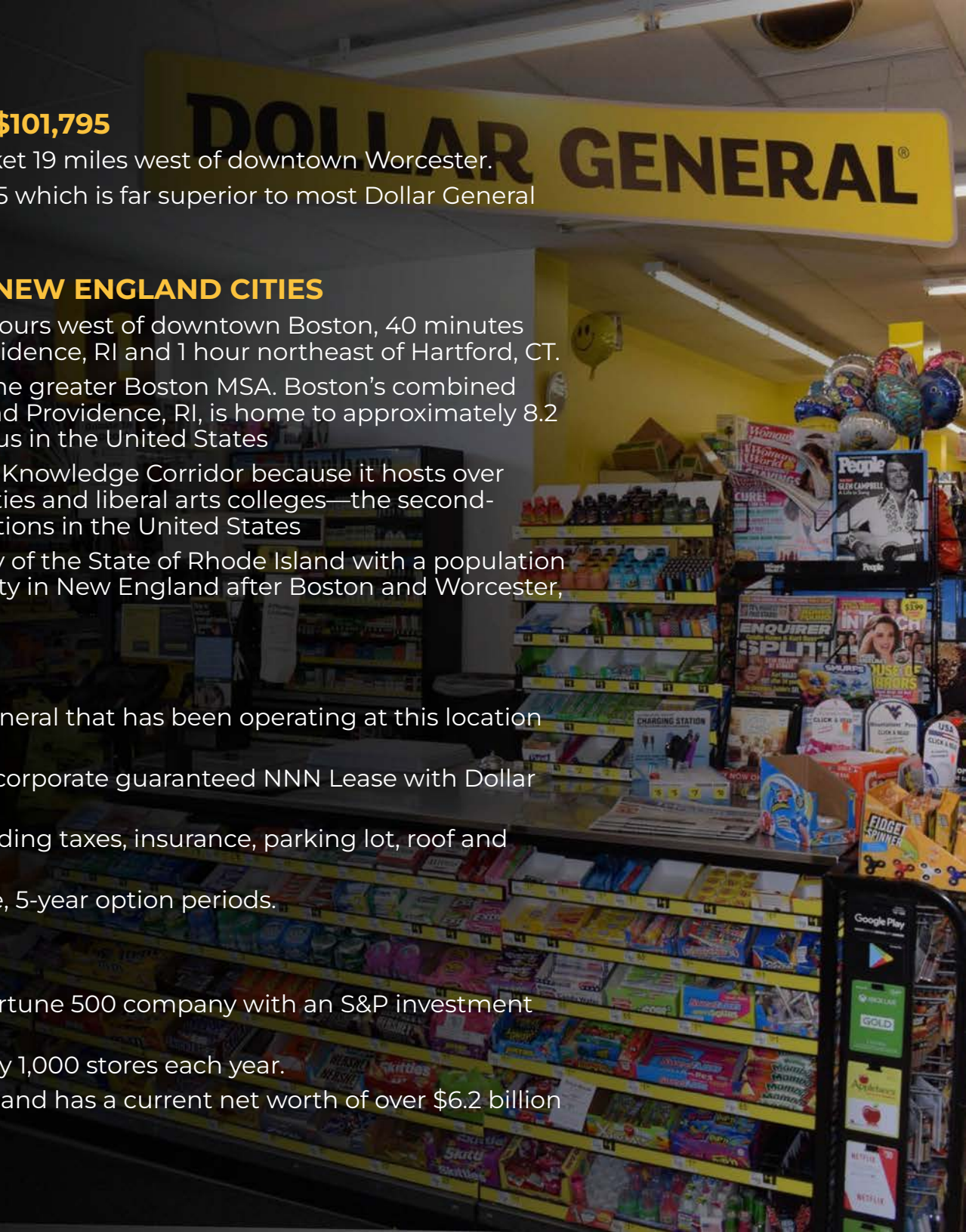
- The subject property is uniquely positioned 1.5 hours west of downtown Boston, 40 minutes east of Springfield, MA, 1 hour northwest of Providence, RI and 1 hour northeast of Hartford, CT.
- Boston is the economic and cultural anchor of the greater Boston MSA. Boston's combined statistical area (CSA) including Worcester, MA and Providence, RI, is home to approximately 8.2 million people, making it the sixth-most populous in the United States
- The Hartford–Springfield region is known as the Knowledge Corridor because it hosts over 160,000 university students and over 32 universities and liberal arts colleges—the second-highest concentration of higher-learning institutions in the United States
- Providence is the capital and most populous city of the State of Rhode Island with a population of 190,934, making it the third-most-populous city in New England after Boston and Worcester, Massachusetts.

6 YEAR CORPORATE NNN LEASE

- This property is a 9,002 SF build to suit Dollar General that has been operating at this location since 2014.
- There are over 6 years left on an original 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 Three, 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 19,000 locations and expanding by 1,000 stores each year.
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion



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+

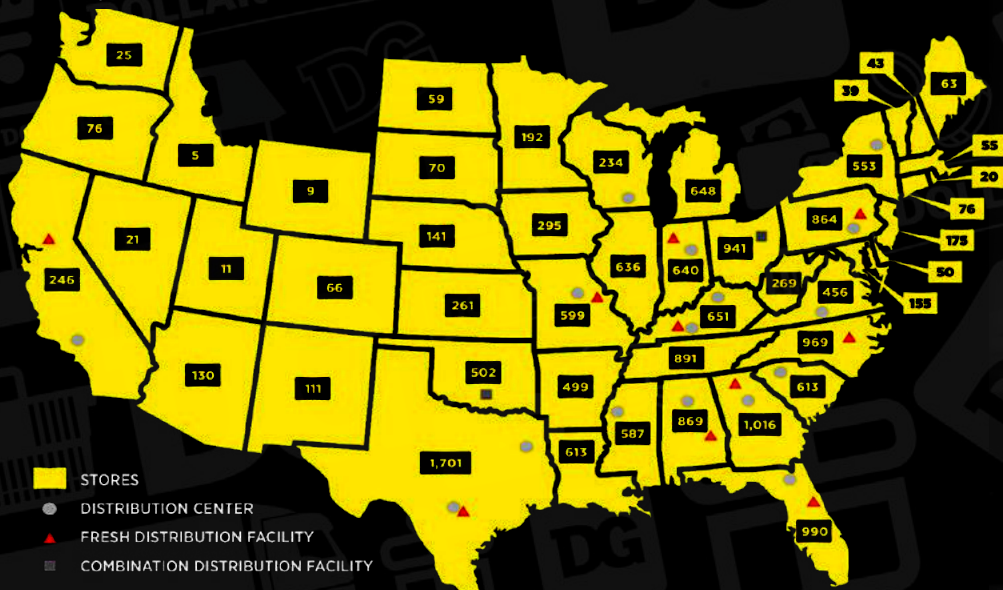
STORES IN
47 STATES

1,050

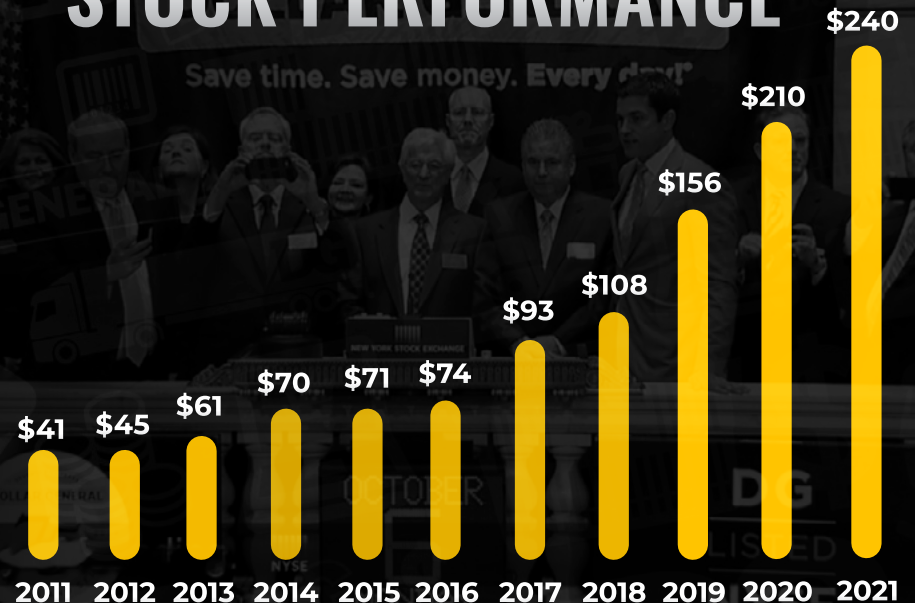
NEW STORES
PLANNED FOR 2023

REPRESENTATIVE

19,300+ STORES IN 47 STATES



STOCK PERFORMANCE





Brookfield MASSACHUSETTS

Incorporated 1673



Vibram U.S.
Headquarters



**DUNKIN'
DONUTS**
SUBWAY



Hwy 148
5,283 VPD

North
Brookfield



Hwy 67
2,847 VPD

West
Brookfield



Quaboag Wildlife
Management Area

Honey Bee Orchards



Holden

Walmart
Save money. Live better.



MCDONALDS



Spencer

East
Brookfield

Hwy 9
6,485 VPD

Brookfield



WORCESTER
STATE
UNIVERSITY

6,300 STUDENTS

Hudson

Marlborough



Northborough



Shrewsbury



St. Vincent
Hospital

Worcester



Worcester
Regional Airport

Leicester



Auburn

122A

Walmart
Save money. Live better.



petco



**DUNKIN'
DONUTS**



verizon

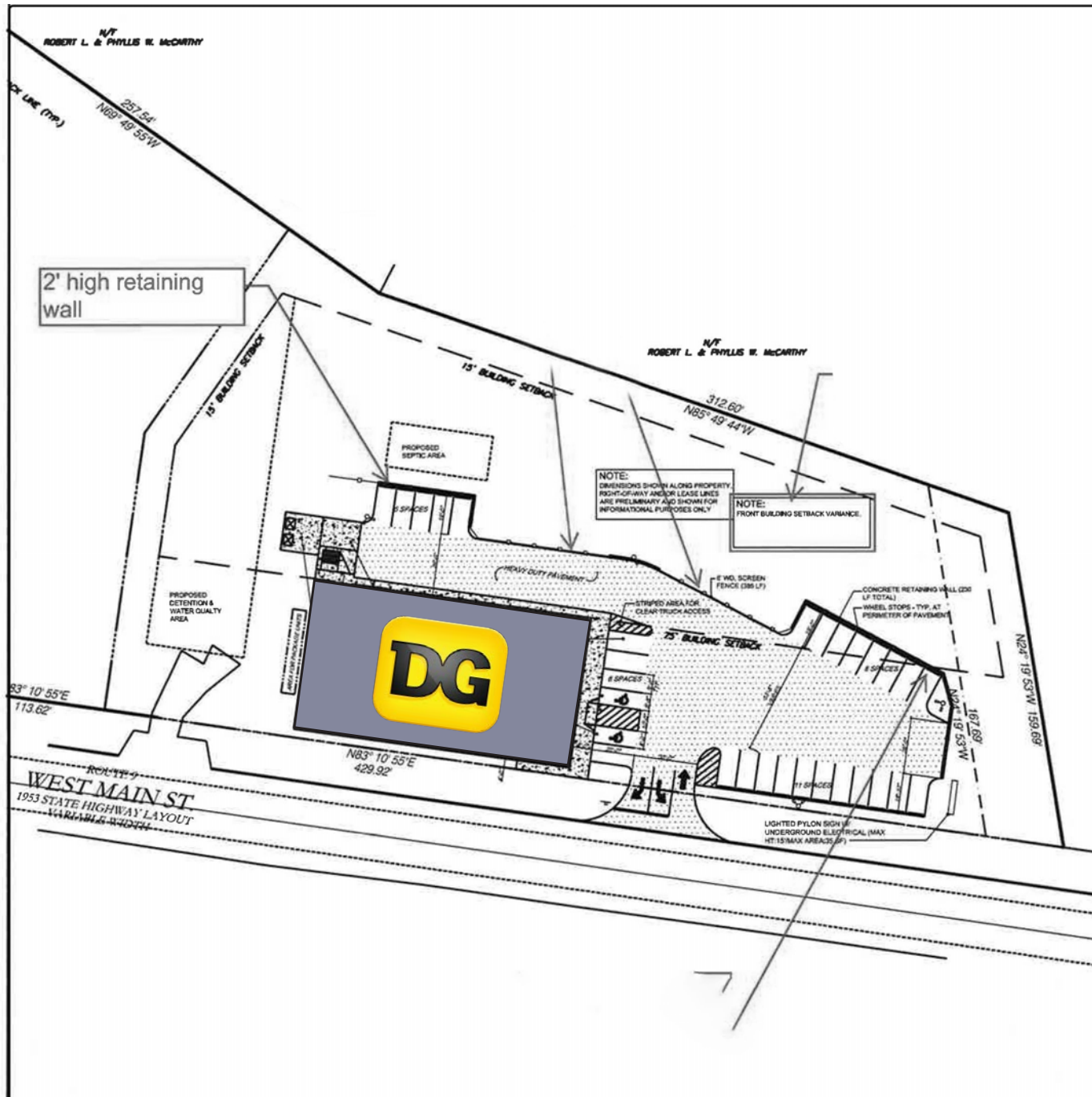


UNITED STATES
POSTAL SERVICE

MCDONALDS

DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	18,638	38,199	73,005
AVG. HOUSEHOLD INCOME	\$101,795	\$98,783	\$103,717
POPULATION GROWTH	1.65%	1.17%	0.94%

SITE PLAN



MARKET OVERVIEW



1 Million
MSA POPULATION

55 Million
GROSS DOMESTIC
PRODUCT

28,546
TOTAL COLLEGE
ENROLLMENT

Worcester, locally is the second largest city in the Commonwealth of Massachusetts and the 114th most-populous city in the United States. Named after Worcester, England, the city's population was 206,518 at the 2020 census, also making it the second-most populous city in New England after Boston. Worcester is approximately 40 miles west of

Boston, 50 miles east of Springfield and 40 miles north-northwest of Providence. Due to its location near the geographic center of Massachusetts, Worcester is known as the "Heart of the Commonwealth"; a heart is the official symbol of the city. Worcester is the historical seat of Worcester County in central Massachusetts.

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

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BROKER OF RECORD · THOMAS SHIHADDEH · LIC.# 1000485 | (617) 896-7250

Marcus & Millichap

TAYLOR MCMINN

RETAIL GROUP

Dated:

Don McMinn
Marcus & Millichap
1100 Abernathy Road, NE, Suite 600
Atlanta, GA 30328

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

Re: 54 West Main Street, Brookfield, MA 01506 (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
(Please Check)

☐ **Existing Property** Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

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

Purchaser's Initials _____ Seller's Initials _____

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 (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: _____

Purchaser's Initials _____ Seller's Initials _____