

**Marcus & Millichap**  
TAYLOR MCMINN  
RETAIL GROUP

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OFFERING MEMORANDUM

**DOLLAR GENERAL**

**LITTLE ROCK, AR**

**Marcus & Millichap**

REPRESENTATIVE







# INVESTMENT HIGHLIGHTS

## 5 MILE POPULATION: 74,415

- The subject property is located in a dense residential pocket with a 5-mile population of 74,415.

## INTERSTATE LOCATION (124,000 VPD)

- The subject property is located 10 miles south of downtown Little Rock, 1 mile off Interstate 30 (124,000 VPD).
- The Dollar General is located at the signalized intersection of Chicot Rd. and Mabelvale Cut Off Rd. (Combined 28,100 VPD).
- The Dollar General is only 2 miles from a dense retail corridor with national retailers including The Home Depot, Kroger, Bass Pro Shops, Chick-fil-A, AutoZone and more.
- The Outlets of Little Rock is a 365,000 SF complex with 53 shops and is only 3 miles from the Dollar General.

## LITTLE ROCK

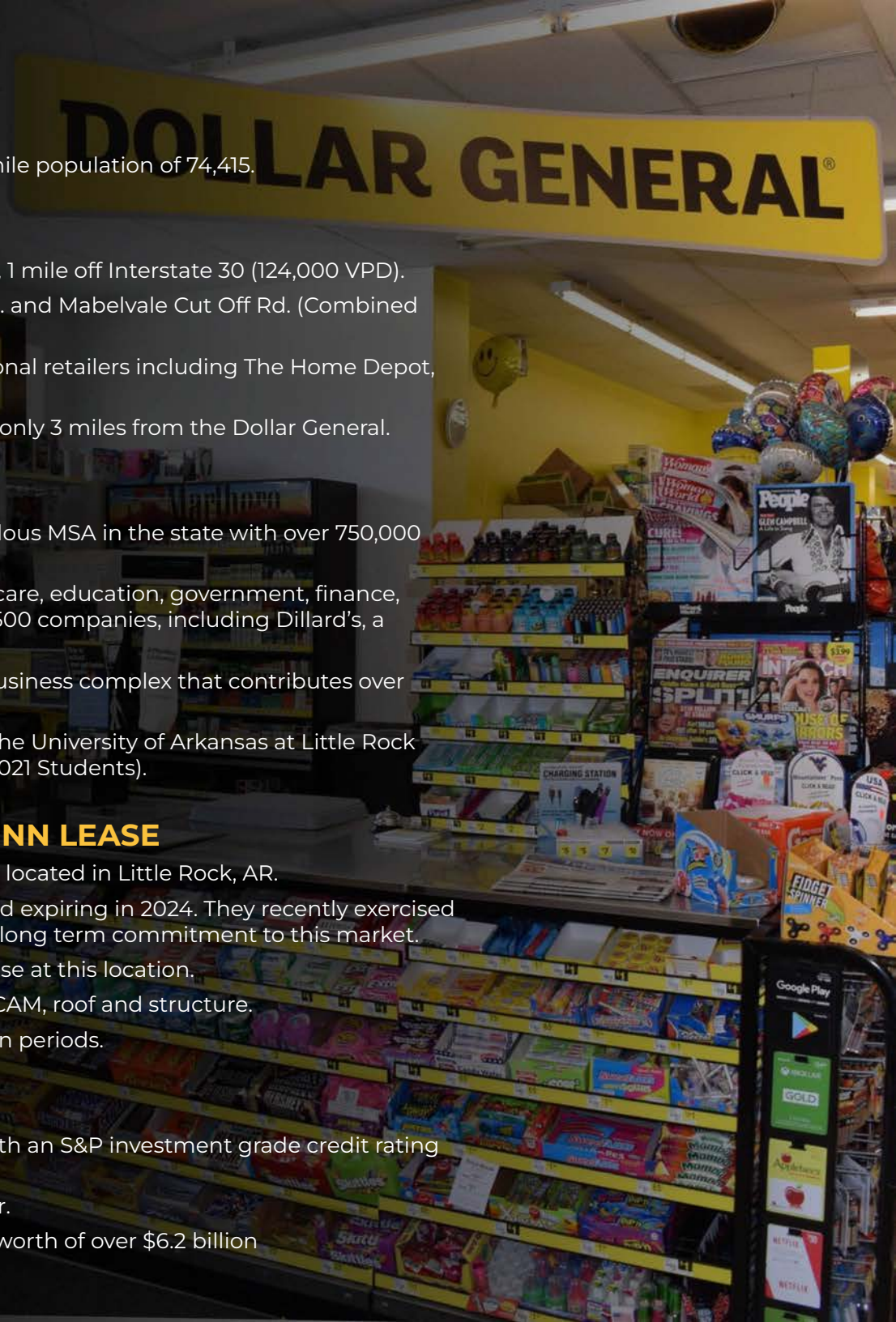
- The city of Little Rock is the capital of Arkansas and has the most populous MSA in the state with over 750,000 people.
- Little Rock has a diverse economy that includes sectors such as healthcare, education, government, finance, and manufacturing. It is home to the headquarters of several Fortune 500 companies, including Dillard's, a prominent department store chain.
- The Little Rock port is an intermodal river port with a large industrial business complex that contributes over \$500 million dollars annually to the State's economy.
- Little Rock is home to several higher education institutions, including the University of Arkansas at Little Rock (9,579 Students) and the University of Arkansas for Medical Sciences (3,021 Students).

## EARLY LEASE EXTENSION | 6 YEAR CORPORATE NNN LEASE

- The subject property is a 9,014 SF build to suit Dollar General on 1.27 AC located in Little Rock, AR.
- Dollar General originally signed a 15 year lease commencing in 2009 and expiring in 2024. They recently exercised and early lease extension for an additional 5 years demonstrating their long term commitment to this market.
- There are over 6 years remaining on the corporate guaranteed NNN lease at this location.
- Tenant is 100% responsible for all expenses including taxes, insurance, CAM, roof and structure.
- There are 10% rent increases in each of the remaining 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 19,000 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<sup>®</sup>  
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+

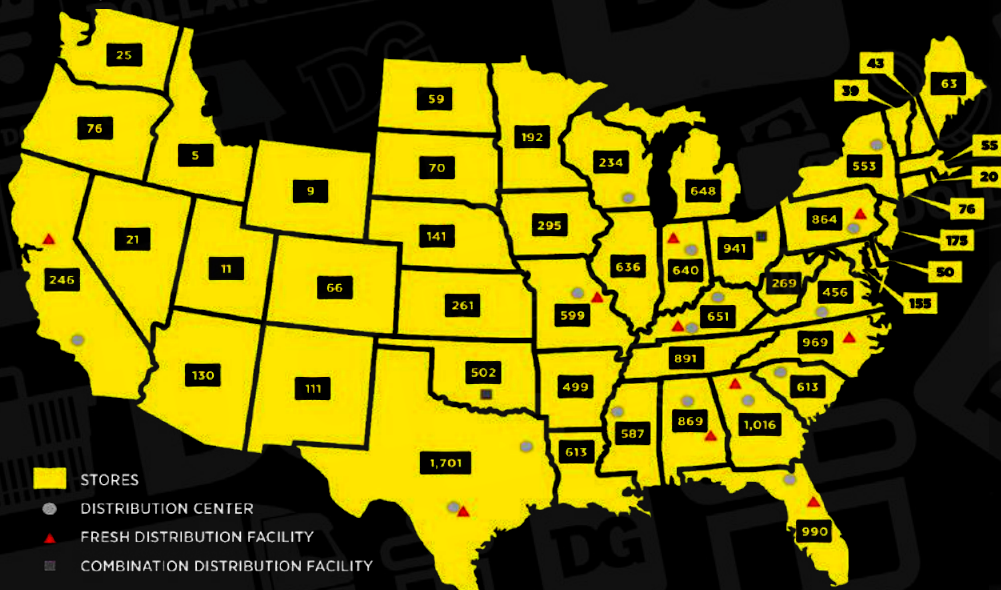
STORES IN  
47 STATES

1,050

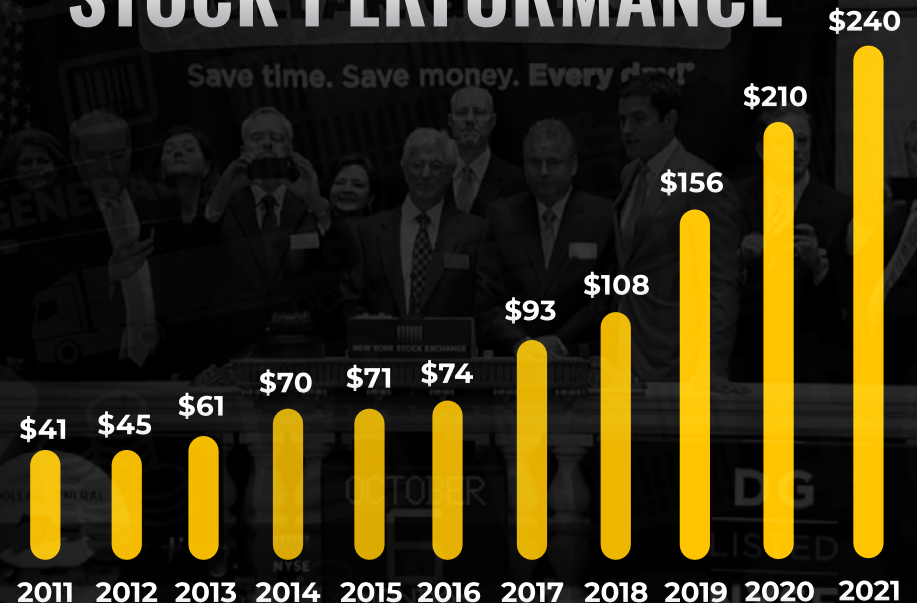
NEW STORES  
PLANNED FOR 2023

REPRESENTATIVE

19,300+ STORES IN 47 STATES



## STOCK PERFORMANCE





Cammack Village



CHI St. Vincent  
Infirmary



Arkansas Children's  
Hospital

North  
Little Rock

Little Rock



Bill and Hillary Clinton  
National Airport



I - 630  
117,000 VPD



**HARBOR FREIGHT**  
QUALITY TOOLS LOWEST PRICES

**WAFFLE  
HOUSE**



MCDONALDS BURGER  
WALGREENS KING



UNIVERSITY OF ARKANSAS  
AT LITTLE ROCK  
6,357 STUDENTS



# City of LITTLE ROCK

## UAMS

University of Arkansas for Medical Sciences

**450 HOSPITAL BEDS**  
**10,000 EMPLOYEES**

## UA LR

**UNIVERSITY OF ARKANSAS  
AT LITTLE ROCK**

**6,357 STUDENTS**



## Walmart

Save money. Live better.



**AMERICAN FREIGHT  
FURNITURE - MATTRESS**

### OUTLETS OF LITTLE ROCK



**NikeFactoryStore**

**OLD NAVY  
OUTLET**

**Bath  
& Body  
Works**



**AMERICAN EAGLE  
OUTFITTERS**

**H&M**

**Levi's**

**TOMMY HILFINGER**



**Arkansas Children's  
Hospital**



**MARRIOTT**



**Hilton**

**WYNDHAM**

HOTELS & RESORTS



**Comfort**



## amazon

**AMAZON  
WAREHOUSE**

## Dillard's

**DILLARD'S  
DISTRIBUTION  
CENTER**



**WALGREENS**

**OLLIE'S**  
**GOOD STUFF CHEAP**

**SHOE  
SHOW**



**BILL AND HILLARY  
CLINTON NATIONAL AIRPORT**  
LITTLE ROCK

**2.6 MILLION  
PASSENGERS ANNUALLY**

### DEMOGRAPHIC SUMMARY

**POPULATION**

**1-MILE**  
9,375

**3-MILE**  
35,817

**5-MILE**  
74,415

**AVG. HOUSEHOLD INCOME**

\$52,824

\$49,585

\$57,808

**POPULATION GROWTH**

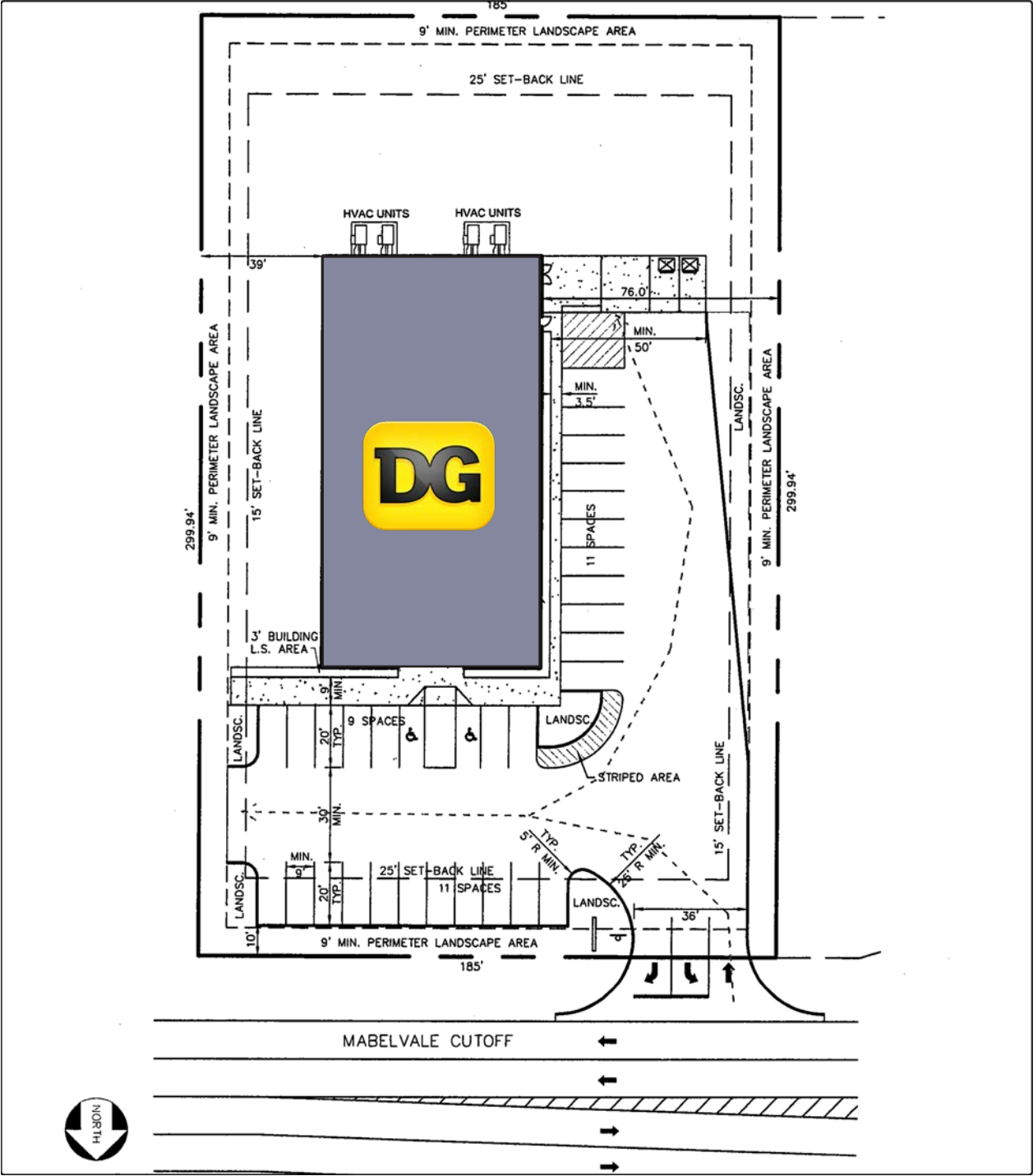
1.04%

1.21%

2.03%



# SITE PLAN



# MARKET OVERVIEW



**760,000**  
MSA POPULATION

**42 Million**  
GROSS DOMESTIC  
PRODUCT

**365,000**  
TOTAL REGIONAL  
EMPLOYMENT

**Little Rock**, is the capital and most populous city of the U.S. state of Arkansas. The city's population was 204,405 in 2022, according to the United States Census Bureau. As the county seat of Pulaski County, the city was incorporated on November 7, 1831, on the south bank of the Arkansas River close to the state's geographic center.

Dillard's Department Stores, Windstream Communications and Acxiom, Simmons Bank, Bank of the Ozarks, Rose Law Firm, Central Flying Service, and large brokerage Stephens Inc. are headquartered in Little Rock. Little Rock and its surroundings are home to headquarters for large nonprofit organizations, such as Winrock International, and the Clinton Foundation



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MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES, INC.  
BROKER OF RECORD · ANNE WILLIAMS · LIC.# PB00066390 | (901) 620-3622



# Marcus & Millichap

**TAYLOR MCMINN**

**RETAIL GROUP**

Dated:

Don McMinn  
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Atlanta, GA 30328

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Fax: (815) 550-1286  
don.mcminn@marcusmillichap.com

**Re: 7501 Mabelvale Cut Off Road, Little Rock, AR 72103 (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 \_\_\_\_\_