

# DOLLAR GENERAL STRIP CENTER

# OFFERING MEMORANDUM

107 East Cossar Charleston, Mississippi 38921

ACTUAL STORE PHOTO



# NON-ENDORSEMENT & DISCLAIMER NOTICE

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2022 Marcus & Millichap. All rights reserved.

THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS OF VALUE AND SHOULD NOT BE CONSIDERED AN APPRAISAL. This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2021 Marcus & Millichap. All rights reserved.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

## 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.

OFFICES THROUGHOUT THE U.S. & CANADA

MARCUSMILLICHAP.COM



## NET LEASE DISCLAIMER

---

Marcus & Millichap hereby advises all prospective purchasers of Net Lease property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has 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.

As the Buyer of a Net Lease property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a Net Lease property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

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. While the 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 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 tenant 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 long-term lease, including the likelihood of locating a replacement tenant if the 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 Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

OFFICES THROUGHOUT THE U.S. & CANADA

MARCUSMILlichap.COM



## Daniel Hurd

First Vice President Investments  
Hurd Net Lease Group  
[daniel.hurd@marcusmillichap.com](mailto:daniel.hurd@marcusmillichap.com)  
Office (813) 387-4746  
Cell (727) 550-7114  
License: FL SL3301193

BOR MS: Mickey Davis  
#B-15586



# OVERVIEW

## PROPERTY OVERVIEW

The Hurd Net Lease Group is pleased to present the Dollar General Strip Center located at 107 East Cossar Street, Charleston, Mississippi. This investment opportunity is being offered at \$570,562 which represents a 8.0 percent cap rate.

The subject property consists of approximately 13,720 rentable square feet and is leased to Dollar General and a local thrift store. Dollar General operates under a double net lease agreement, which was recently extended through April of 2026. Reimbursements for insurance, taxes and common area maintenance are based on 8,816 square feet and total to \$8,728 annually or \$0.99/square foot.

The second tenant, Kesha N Thangs, is on a month to month gross lease agreement and paying \$850/month.

Charleston is one of the two county seats of Tallahatchie County, located 52 miles southwest of Oxford. This property is located along the main thoroughfare through town and benefits from over 8,100 vehicles passing the site daily. Surrounding national credit retail tenants include McDonalds, USPS, SHell, NAPA Auto Parts, Family Dollar and many more.

## HIGHLIGHTS

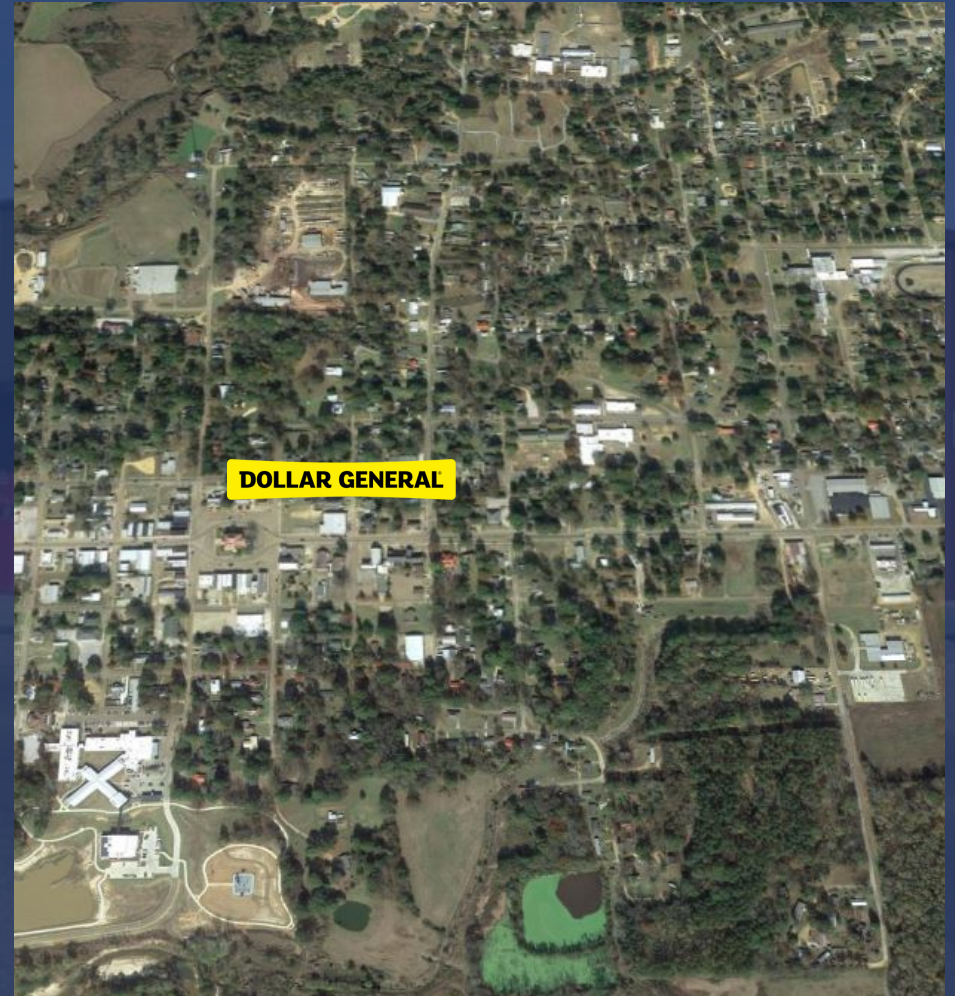
- Dollar General recently remodeled the interior of the store
  - Low price per foot cost of only \$41
- Long term occupancy from both tenants (22+ years for Dollar General)
- Steadily increasing population trends projected through 2027

# DEMOGRAPHICS

Population	1 Mile	3 Miles	5 Miles
2027 Projection	2,677	3,575	4,168
2022 Population	2,566	3,420	4,107
2010 Census	2,563	3,450	4,455
Average HHI	\$40,313	\$41,928	\$43,798
Households			
2027 Projection	993	1,327	1,553
2022 Estimate	947	1,266	1,526
2010 Census	948	1,278	1,660
Median Home Value	\$64,012	\$65,621	\$68,015



# AERIAL PHOTOS





# FINANCIAL ANALYSIS

## THE OFFERING

Price	\$570,562
Capitalization Rate	8.0%
Price/SF	\$41

## PROPERTY DESCRIPTION

Year Built / Renovated	1967/2021
Gross Leasable Area	13,720 Sq Ft
Type of Ownership	Fee Simple
Lot Size	0.52 Acres

## LEASE SUMMARY - Dollar General

Tenant	Dollar General
Rent Increase	In Options
Lease Guarantor	Dolgen. Corp.
Lease Type	Double Net
Lease Commencement	11/10/2000
Lease Expiration	04/30/2026
Renewal Options	Three, Five-Year
Term Remaining on Lease	4.5 Years
Landlord Responsibility	Roof/Structure/Parking
Tenant Responsibility	Insurance/Taxes

## FINANCIAL INFORMATION

	MONTHLY	ANNUAL
Base Rent:		
Dollar General	\$3,130	\$37,560
Other Tenant	\$850	\$10,200
CAM		\$1,675
Taxes		\$2,898
Insurance		\$6,270
Tenant Reimbursement ***		\$8,728
<b>NET OPERATING INCOME</b>		<b>\$45,645</b>

## LEASE SUMMARY - Thrift Store

Tenant	Kesha and Thangs
Rent Increase	No
Lease Guarantor	N/A
Lease Type	Gross
Lease Expiration	Month-To-Month

\*\*\* DG reimburses up to \$0.19/sq ft for cam, \$0.35/sq ft for insurance and \$0.45/sq ft for real estate taxes based on 8,816 sq ft.





## Daniel Hurd

First Vice President Investments  
Hurd Net Lease Group  
daniel.hurd@marcusmillichap.com  
Office (813) 387-4746  
Cell (727) 550-7114  
License: FL SL3301193



## Cole Skinner

Senior Investment Advisor  
Hurd Net Lease Group  
cole.skinner@marcusmillichap.com  
License: FL SL3407088

BOR MS: Mickey Davis  
#B-15586