



OFFERING MEMORANDUM



# DOLLAR GENERAL

**LAKE PARK (VALDOSTA MSA), GA**

Marcus & Millichap  
TAYLOR MCMINN  
RETAIL GROUP

REPRESENTATIVE

REPRESENTATIVE

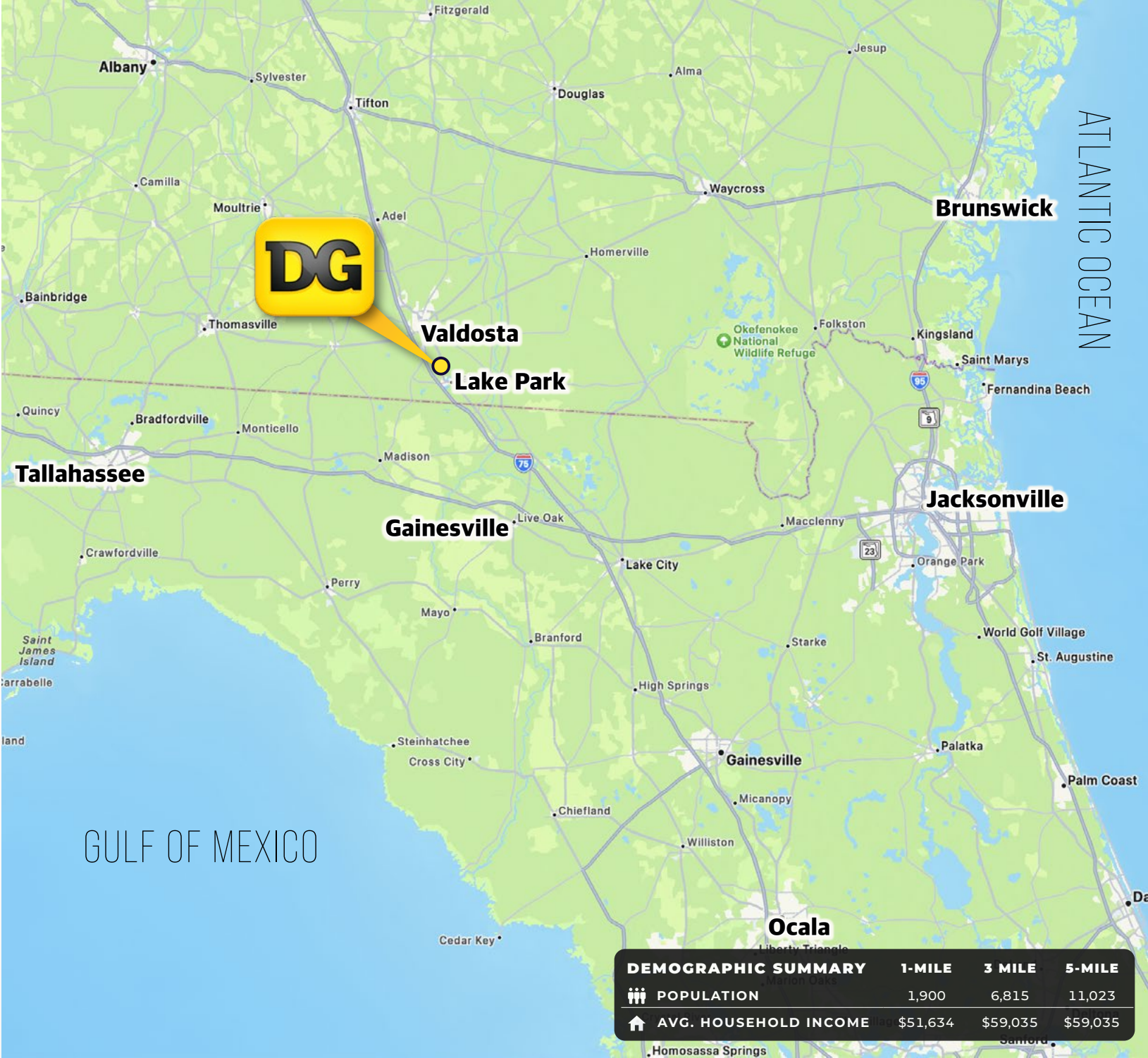


# OFFERING SUMMARY

## DOLLAR GENERAL

7095 LAKES BOULEVARD, LAKE PARK, GEORGIA 31636

PRICE	\$1,855,000		
CAP RATE	6.75%		
NOI	\$125,196		
RENTABLE SQ FT.	10,640		
YEAR BUILT	2023		
LOT SIZE	1.8		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	NNN		
ROOF & STRUCTURE	Tenant		
RENT COMMENCEMENT DATE	August 2023		
LEASE EXPIRATION DATE	August 2038		
TERM REMAINING ON LEASE	14 Years		
INCREASES	10% Increases Every 5 Years in the option period		
OPTIONS	Five, 5-Year Options		
BASE RENT	Years 1-15		\$125,196
	Years 16-20	(Option 1)	\$137,724
	Years 21-25	(Option 2)	\$151,488
	Years 26-30	(Option 3)	\$166,644
	Years 31-35	(Option 4)	\$183,300
	Years 36-40	(Option 5)	\$201,636
TENANT RESPONSIBILITIES	Roof, Structure, Parking Lot, Taxes, Insurance, Utilities		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		





# INVESTMENT HIGHLIGHTS

## 2023 UPGRADED CONSTRUCTION GEORGIA DOLLAR GENERAL

- 10,640 SF upgraded construction Dollar General located in south GA near Tallahassee, Jacksonville, and Brunswick.
- This Dollar General was built and rent commenced in August 2023.

## INTERSTATE LOCATION (52,600 VPD) POSITIONED IN THE MAIN RETAIL POCKET OF LAKE PARK

- The subject property is located on Highway 376 (11,400 VPD), directly off Interstate 75 (52,600 VPD).
- The Dollar General is positioned in the main retail pocket of Lake Park with national retailers including Chick-fil-A, Winn-Dixie, Mill Store Plaza, and the Lake Park Outlets.
- There are also four hotels located adjacent to this Dollar General

## NEAR A 657,000 SF HOME DEPOT DISTRIBUTION CENTER (600 EMPLOYEES)

- A 657,000 SF Home Depot Distribution Center is located 4 miles from this Dollar General and employs over 600 employees.

## VALDOSTA MSA | “NAVAL STORES CAPITAL OF THE WORLD

- This Dollar General is located 10 miles south of downtown Valdosta and is a part of the MSA.
- Valdosta is the 16th largest city in Georgia and is one of Georgia’s largest cities and is the center of the growing four-county Valdosta MSA along the I-75 Corridor.
- Valdosta is called the “Naval Stores Capital of the World” and supplies 80% of the worlds demand for naval stores, pine, and turpentine.
- Moody Airforce base is located in Valdosta with a population of over 11,000 service members and family.
- Valdosta State University is one of the four comprehensive universities in the University System of GA and serves over 13,000 undergraduate and graduate students.
- Valdosta is a vibrant national retail, industrial, medical, and educational center with a projected job growth to be 35.71% over the next ten years.
- The Valdosta Regional Airport supports over 73,500 aircraft operations per year.

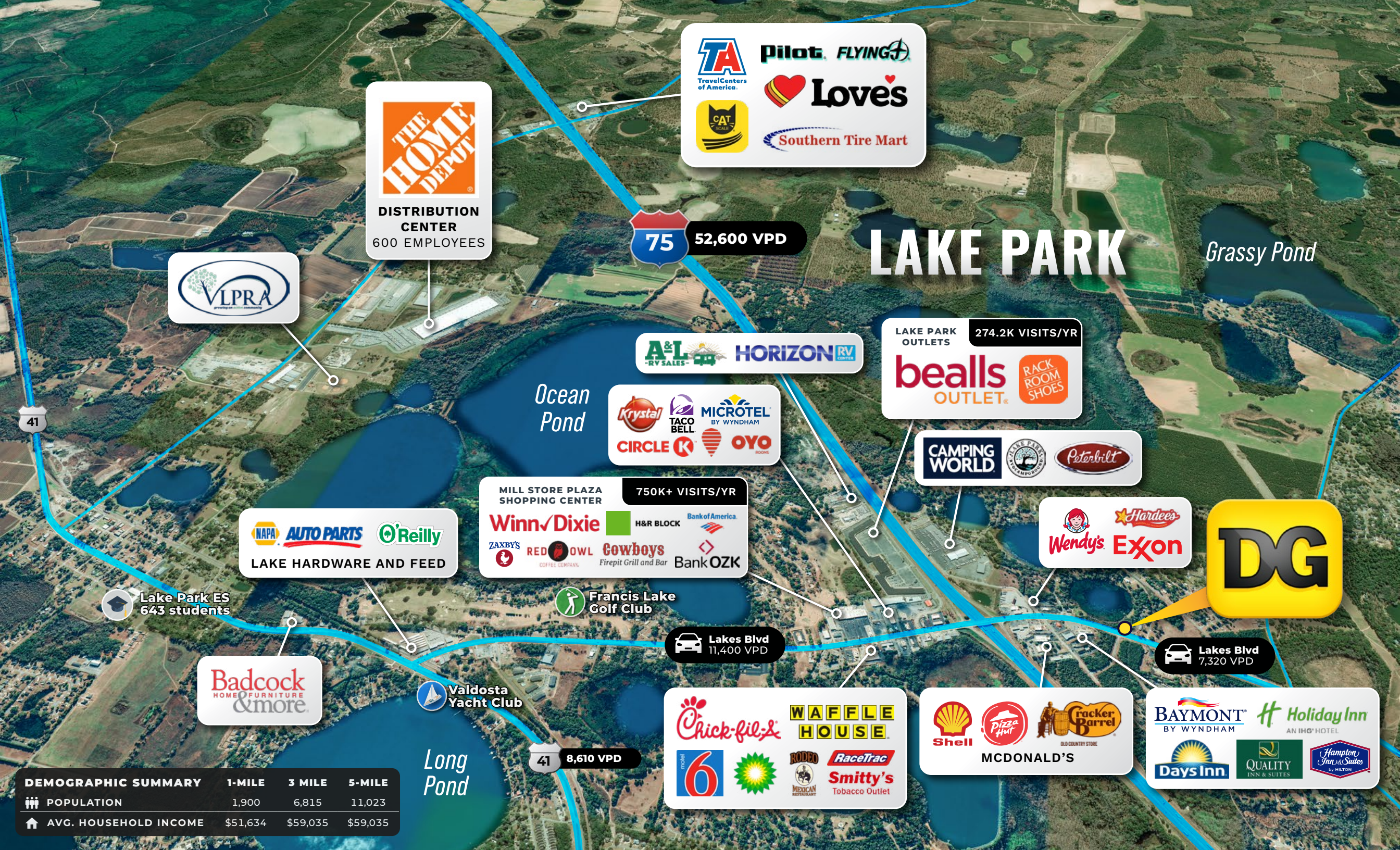
## 14 YEAR CORPORATE NNN LEASE

- There are 14 years remaining on a 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 WITH OVER 20,000 LOCATIONS

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Currently over 20,000 locations and plans to open 800 stores in 2024.
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion.





# LAKE PARK

Grassy Pond

Ocean Pond


Long Pond

**75**

**52,600 VPD**

**41**

**8,610 VPD**

**Lakes Blvd**

**11,400 VPD**

**Lakes Blvd**

**7,320 VPD**

**THE HOME DEPOT**

**DISTRIBUTION CENTER**

**600 EMPLOYEES**



**LAKE PARK OUTLETS**

**274.2K VISITS/YR**
















**MILL STORE PLAZA SHOPPING CENTER**

**750K+ VISITS/YR**





**LAKE HARDWARE AND FEED**










**Badcock**

**HOME FURNITURE & more**








**Lake Park ES**

**643 students**

**Francis Lake Golf Club**

**Valdosta Yacht Club**

DEMOGRAPHIC SUMMARY			
	1-MILE	3 MILE	5-MILE
 POPULATION	1,900	6,815	11,023
 AVG. HOUSEHOLD INCOME	\$51,634	\$59,035	\$59,035



**MOODY AIR FORCE BASE**



**11,000 SUPPORTED  
\$450M ECONOMIC  
IMPACT**



# VALDOSTA

A City Without Limits

ANNETTE HOWELL  
**TURNER CENTER**  
FOR THE ARTS



**Winn-Dixie bealls** **RACK ROOM SHOES** **Badcock HOME FURNITURE & more**

**NAPA AUTO PARTS** **O'Reilly**

**Chick-fil&** **Pizza Hut** **Cracker Barrel** **Wendy's** **ZAXBY'S** **RED OWL COFFEE COMPANY**

**WAFFLE HOUSE** **Hardee's** **BAYMONT BY WYNDHAM** **Holiday Inn AN IHG HOTEL**

**H&R BLOCK** **Bank OZK** **Bank of America** **Days Inn** **QUALITY INN & SUITES** **Hampton Inn & Suites BY HILTON**



**Save a lot** **piggly wiggly**

**Hardee's** **BigFoot**

**MCDONALD'S**

**THE HOME DEPOT**

**DISTRIBUTION CENTER**

**Walmart** **Publix** **HARBOR FREIGHT TOOLS**

**Winn-Dixie** **Chick-fil&**

**Starbucks** **ZAXBY'S** **Applebee's**

**SGMC Health - Main**

**VALDOSTA STATE UNIVERSITY**  
10,209 STUDENTS

**VALDOSTA REGIONAL AIRPORT**  
73,500 YEARLY FLIGHT OPS

**75** 52,600 VPD

# LAKE PARK

**FULFILLMENT CENTER COMPLEX**

**LOWE'S** **DU PONT** **Dillard's** **ups** **FedEx**

**PCA** **PACKAGING CORPORATION OF AMERICA**  
**MANUFACTURER**

**VALDOSTA MALL** 4.2M VISITS/YR

**JCPenney** **belk** **ROSS DRESS FOR LESS** **Banter**

**BED BATH & BEYOND** **OLD NAVY** **HomeGoods** **PET SMART**

**HOT TOPIC** **FIVE BELOW** **Buckle**

**Walmart** **TARGET**

**Publix** **KOHL'S** **TJ-maxx**

**LOWE'S** **BEST BUY** **THE HOME DEPOT** **Michaels**

DEMOGRAPHIC SUMMARY	1-MILE	3 MILE	5-MILE
POPULATION	1,900	6,815	11,023
AVG. HOUSEHOLD INCOME	\$51,634	\$59,035	\$59,035



PROVEN MOMENTUM.  
ESSENTIAL RETAILER.



**BBB**  
S&P CREDIT RANKING  
INVESTMENT GRADE

**DG**  
PUBLICALLY  
TRADED

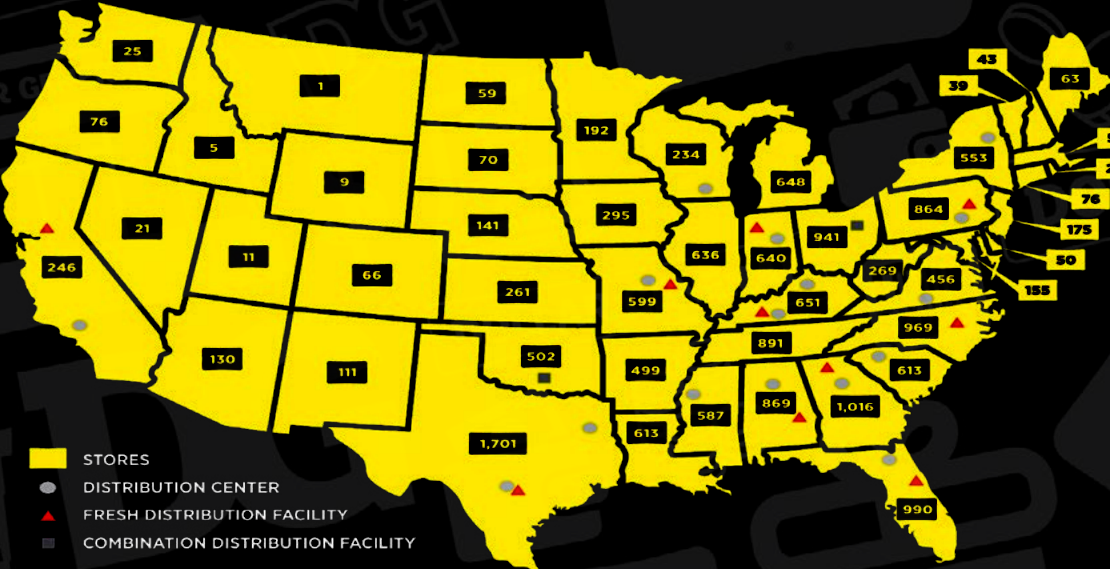
**\$54.4 B**  
TOTAL NET  
WORTH

**83**  
YEARS IN  
BUSINESS

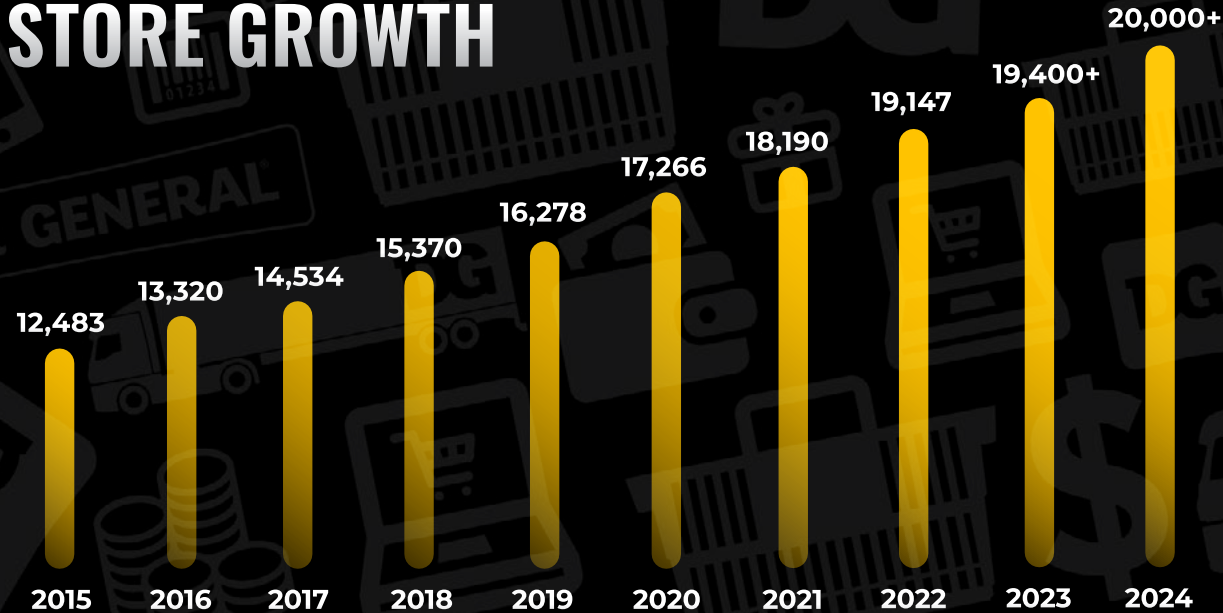
**20,000+**  
STORES IN  
48 STATES

**800**  
NEW STORES  
PLANNED FOR 2024

20,000+ STORES IN 48 STATES



STORE GROWTH





## MARKET OVERVIEW

# VALDOSTA, GA

**149,152**  
POP.

**VALDOSTA MSA  
POPULATION**

**\$403**  
MILLION

**VSU  
IMPACT**

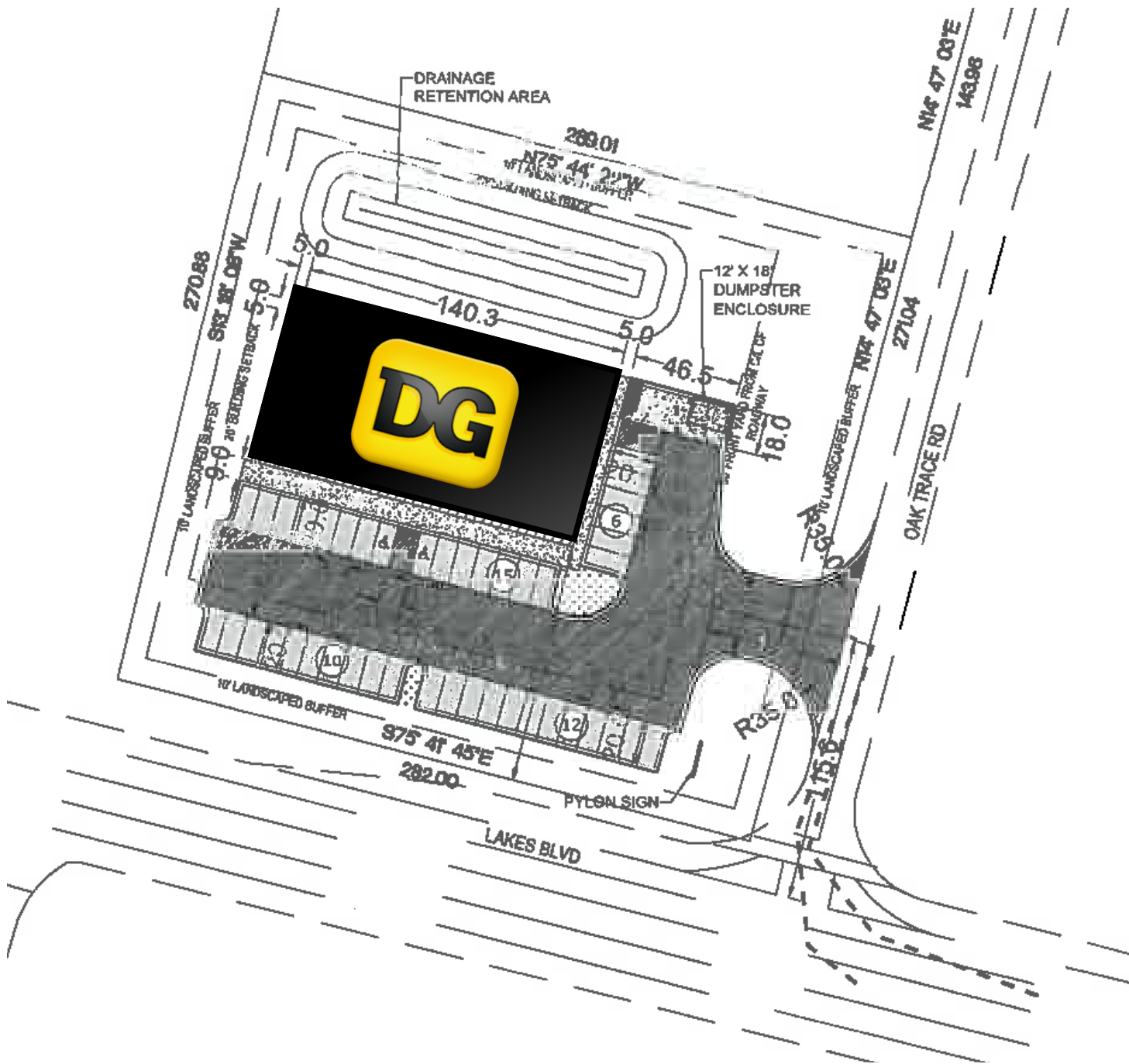
**\$450**  
MILLION

**MOODY AFB  
IMPACT**

**Valdosta, GA** is a thriving city in Lowndes County, Georgia, renowned as the 'Azalea City' for its captivating blooms and vibrant community. Serving as a regional hub for healthcare, education, and retail, The city boasts a robust economy supported by Valdosta State University (13,000 students), Moody Air Force Base (11,000 personnel), and various industries, including manufacturing, with a strong presence in automotive parts, food processing, and aerospace. Valdosta is home to several notable fulfillment centers for large companies including Lowe's, Dillard's, and FedEx.



SITE PLAN





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TAYLOR MCMINN  
RETAIL GROUP

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**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: 7095 Lakes Blvd, Lake Park, GA 31636 (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** \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 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 One)

☐ **New Property:** Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

☐ **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 \_\_\_\_\_