



Representative

OFFERING MEMORANDUM

DOLLAR GENERAL

Statenville (Valdosta MSA), GA

Marcus & Millichap



Marcus & Millichap

INVESTMENT OVERVIEW

OFFERING SUMMARY

Tenant	Dollar General
Property Address	148 GA Hwy 94 East Statenville, GA 31648
Price	\$1,225,000
Cap Rate	6.50%
NOI	\$79,650
Rentable Square Feet	9,100 SF
Price/SF	\$134.73
Year Built	2017
Lot Size	1.03 AC
Type of Ownership	Fee Simple

Tenant Trade Name	Dollar General
Lease Guarantor	Corporate Guarantee
Lease Type	Absolute NNN
Roof & Structure	Tenant Responsible
Lease Term	15 Years
Rent Commencement Date	January 2017
Lease Expiration Date	December 2031
Term Remaining on Lease	15 Years
Increases	10% in Options
Options	Four (4), 5-Year Options



INVESTMENT HIGHLIGHTS

NEW CONSTRUCTION

Brand New 9,100 SF Build to Suit Dollar General in Statenville, GA. Scheduled delivery January 2017.

LONG TERM CORPORATE ABSOLUTE NNN LEASE

The subject property has a brand new 15-year Corporate Guaranteed Lease with Dollar General. The Tenant is 100% responsible for all expenses, including roof, structure, taxes, insurance and common area maintenance.

INVESTMENT GRADE TENANT

Dollar General is publically traded (NYSE: DG) and operates over 13,000 locations nationwide with a net worth of over four billion. Dollar General is opening 900 locations this year and currently holds an investment grade credit rating of BBB-/Stable with S&P.

RENT INCREASES

There are 10 percent rent increases in each of the four, 5-year option periods.

VALDOSTA MSA

The property is well located near Valdosta, I-75 and the Georgia/Florida state line. Valdosta is Georgia's 14th largest city and is the economic engine of South Georgia and North Florida. The Valdosta Metropolitan Statistical Area includes Brooks, Echols, Lanier and Lowndes Counties. The area has grown over 13% since 2000. It is home to Moody's Air Force Base and Valdosta State University. Major employers include South Georgia Medical Center & Smith Northview Hospital, Wild Adventures, Lowe's Distribution Center, Walmart, Archer Daniels Midland Company, Packaging Corporation of America, and Jacuzzi Luxury Bath.

Demographics	5-Mile	7-Mile	10-Mile
Population	1,847	3,366	7,518
Avg. Household Income	\$47,061	\$47,457	\$47,158
Population Growth	4.14%	7.30%	8.90%





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TENANT OVERVIEW

DOLLAR GENERAL OVERVIEW



Company	Dollar General
Number of Locations	13,000+
Credit Rating	Investment Grade (BBB-)
Stock Symbol	DG
Exchange	NYSE
Net Worth	\$4 Billion +
Founded	1955
Headquartered	Goodletsville, TN
Website	dollargeneral.com

STOCK PRICES OVER TIME



DG IN THE NEWS

Dollar General Celebrates 13,000th Store Grand Opening

Yahoo Finance, August 13, 2016

“Alongside hundreds of excited customers in attendance for a community celebration, Dollar General (DG) officially opened the company’s 13,000th store location this morning in Birmingham, Alabama. The store’s opening marks another major milestone for the company founded 77 years ago in rural Kentucky.” [\[Read More\]](#)

LEASE ABSTRACT

PROPERTY OVERVIEW

Address	148 GA Hwy 94 East Statenville, GA 31648
Tenant	Dollar General
Building Size	9,100 SF
Parcel Size	1.03 AC
Year Built	2017

LEASE SUMMARY

Rent Commencement	January 2017
Lease Expiration	December 2031
Term Remaining	15 Years
Lease Type	Absolute NNN
Base Rent	Years 1-15: \$79,650
Option Rent	Years 16-20 (Option 1): \$87,615 Years 21-25 (Option 2): \$96,377 Years 26-30 (Option 3): \$106,014 Years 31-35 (Option 4): \$116,616
Rent Increases	10% Rent Increase in Each Option
Options	Four (4), 5-Year Options
Tenant Responsibilities	NNN – Tenant is responsible for all expenses: Taxes, Insurance, CAM, Roof and Structure.
Landlord Responsibilities	100% No Landlord Responsibilities.



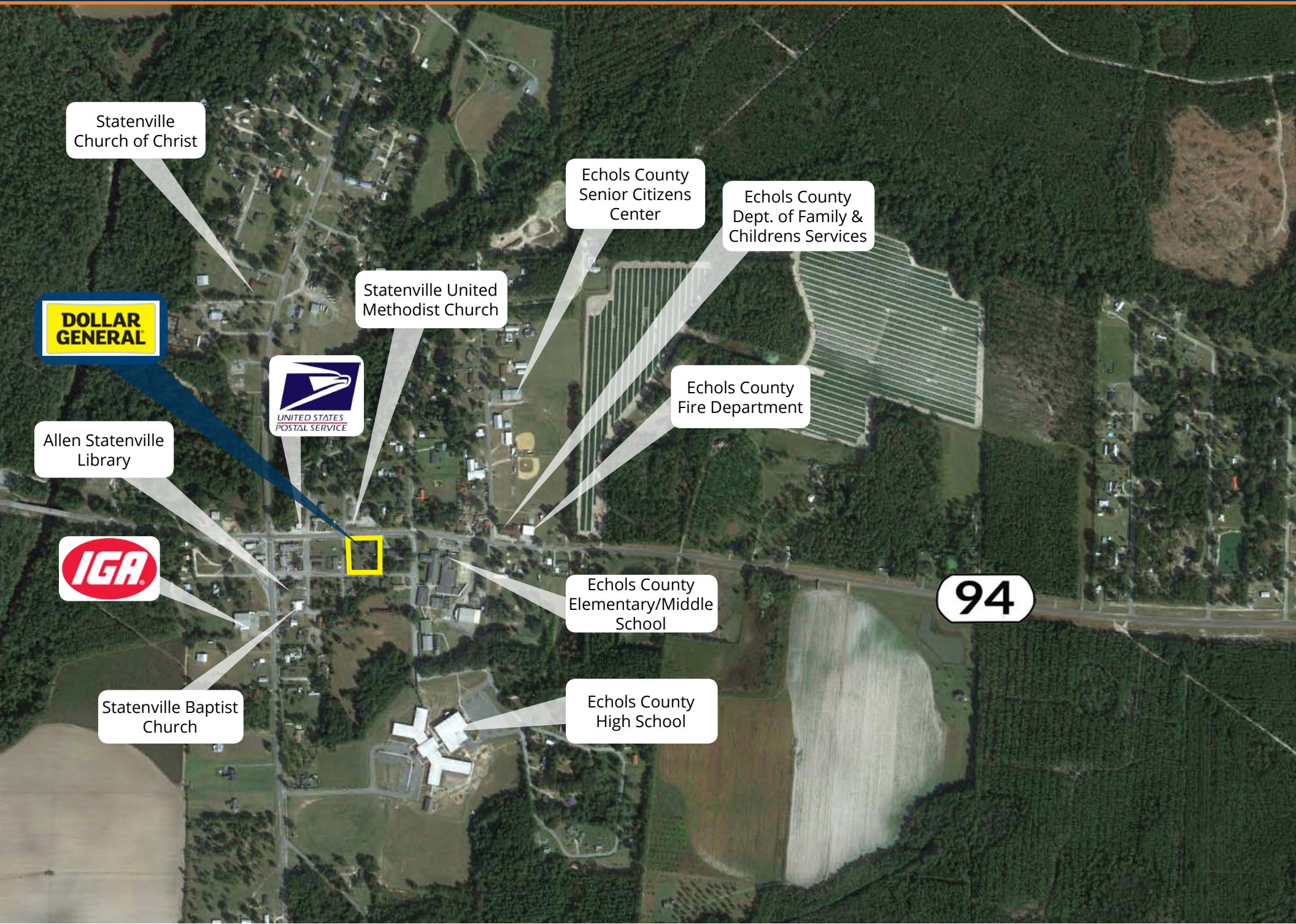
DOLLAR GENERAL®



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PROPERTY OVERVIEW

AERIAL



Statenville
Church of Christ

Echols County
Senior Citizens
Center

Echols County
Dept. of Family &
Childrens Services

Statenville United
Methodist Church

**DOLLAR
GENERAL**



Echols County
Fire Department

Allen Statenville
Library



Echols County
Elementary/Middle
School

94

Statenville Baptist
Church

Echols County
High School

