



DOLLAR GENERAL®

958 2ND ST, FLORALA, AL 36442
OFFERING MEMORANDUM

LONG TERM TENANCY
HAS OCCUPIED SINCE AUGUST 2003

CORPORATE GUARANTEE
MORE THAN 20,000 LOCATIONS

VERY LOW RENT PSF
COMPARED TO OTHER DOLLAR GENERALS

Marcus & Millichap

EXECUTIVE SUMMARY

DOLLAR GENERAL

958 2ND ST, FLORALA, AL 36442

OFFERING PRICE: \$820,000 CAP RATE: 8.50%

GROSS LEASABLE AREA: 14,500 SF

PRICE / SF: \$56.55

NET OPERATING INCOME: \$69,696

TENANT TRADE NAME: Dollar General

LEASE GUARANTEE: Corporate

TERM REMAINING: 2+ Years

YEAR BUILT / RENOVATED: 1972 / 2003

LOT SIZE: 1.05 AC

TYPE OF OWNERSHIP: Fee Simple

PROPOSED FINANCING: 65% LTV / 3 YR TERM / 25 YR AMORT / 6.25% RATE

CASH ON CASH RETURN: \$27,504 / 9.58%

TOTAL RETURN: (PRINCIPAL REDUCTION) \$36,642 / 12.77%



CLICK TO VIEW ON GOOGLE MAPS



CLICK TO VISIT WEBSITE



GOOGLE PHOTOS



LONG TERM TENANCY
HAS OCCUPIED SINCE AUGUST 2003

EXTENDED TERM
EXTENDED FIVE YEARS EARLY IN 2023

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current – 8/28/2028	\$69,696	\$5,808	\$4.81	8.50%

LEASE TERMS

LEASE TYPE:	Double-Net
LEASE GUARANTEE:	Corporate
OPTION TO PURCHASE / ROFR:	No
SALES / FINANCIAL REPORTING:	No
RENT COMMENCEMENT:	8/29/2003
LEASE EXPIRATION:	8/28/2028
RENT INCREASES:	None
OPTIONS:	None

OFFERING PRICE: \$11,246,000 CAP RATE: 7.68% NINE LOCATIONS IN SIX STATES

**OFFERED INDIVIDUALLY OR AS A
PORTFOLIO (CONTACT AGENT FOR
OFFERING MEMORANDUMS)**

LOCATION	TERM	BASE RENT	LIST PRICE	LIST CAP RATE	LEASE COMMENCEMENT	LEASE EXPIRATION	SQUARE FEET	PRICE PSF	RENT PSF	
Evansville	IN	5.87	\$101,220	\$1,350,000	7.50%	3/30/2011	3/31/2031	9,100	\$148.35	\$11.12
New Albany	IN	5.78	\$101,822	\$1,358,000	7.50%	2/9/2011	2/28/2031	9,684	\$140.23	\$10.51
Farmland	IN	5.30	\$83,276	\$1,110,000	7.50%	8/8/2010	8/31/2030	9,014	\$123.14	\$9.24
Avilla	IN	6.44	\$80,355	\$1,071,000	7.50%	10/8/2011	10/31/2031	9,026	\$98.94	\$8.90
Florala	AL	3.32	\$69,696	\$820,000	8.50%	8/29/2003	8/28/2028	14,500	\$56.55	\$4.81
Dunbar	WV	2.58	\$98,252	\$1,156,000	8.50%	12/1/2012	11/30/2027	11,837	\$97.66	\$8.30
Marksville	LA	5.13	\$120,732	\$1,610,000	7.50%	6/27/2010	6/30/2030	12,480	\$129.01	\$9.67
Spring Valley	IL	5.54	\$121,184	\$1,616,000	7.50%	11/6/2010	11/30/2030	9,014	\$179.28	\$13.44
Ellijay	GA	5.63	\$86,610	\$1,155,000	7.50%	12/16/2010	12/31/2030	9,100	\$126.92	\$9.52
TOTAL		5.05	\$863,147	\$11,246,000	7.68%			93,755	\$119.95	\$9.21

INVESTMENT HIGHLIGHTS

STNL DOLLAR GENERAL

- +/- 14,500 SQUARE FEET
- +/- 1.05 AC PARCEL
- BUILT IN 1972
- RENOVATED IN 2003

DOLLAR GENERAL COMPANY

- CORPORATE GUARANTEE – OPERATES 20,000+ STORES
- NYSE: DG
- FORTUNE 500 COMPANY
- S&P RATED: BBB

LEASE OVERVIEW

- TOOK OCCUPANCY IN AUGUST OF 2003
- CURRENT LEASE GOES THROUGH AUGUST 2028
- JUST UNDER THREE YEARS REMAIN
- VERY LOW RENT – COMPARED TO OTHER DOLLAR GENERAL STORES
- NO OPTIONS REMAIN

DOUBLE-NET LEASE

- TENANT RESPONSIBLE FOR REAL ESTATE TAXES
- TENANT RESPONSIBLE FOR CAM
- TENANT RESPONSIBLE FOR INSURANCE
- LANDLORD RESPONSIBLE FOR ROOF & STRUCTURE & PARKING LOT

LOCATION

- ADJACENT TO PIGGLY WIGGLY GROCERY STORE
- GREAT VISIBILITY FROM 5th AVE
- TRAFFIC COUNTS – 5,532 VPD

DEMOGRAPHICS

- OVER 3,500 RESIDENTS WITHIN FIVE MILES
- AVERAGE HOUSEHOLD INCOME OF \$53,598 WITHIN FIVE MILES

DOLLAR GENERAL®

[CLICK HERE FOR MORE DOLLAR GENERAL CORPORATE INFORMATION](#)



GOOGLE PHOTOS



LEASE RESPONSIBILITIES

REAL ESTATE TAXES

Tenant Responsible For Reimbursement Of Real Estate Taxes

INSURANCE

Tenant Responsible For Reimbursement Of Insurance

ROOF / STRUCTURE / PARKING LOT / CAM

Landlord Responsible For Roof
Landlord Responsible For Structure
Landlord Responsible For Parking Lot Repair & Replacement

UTILITIES

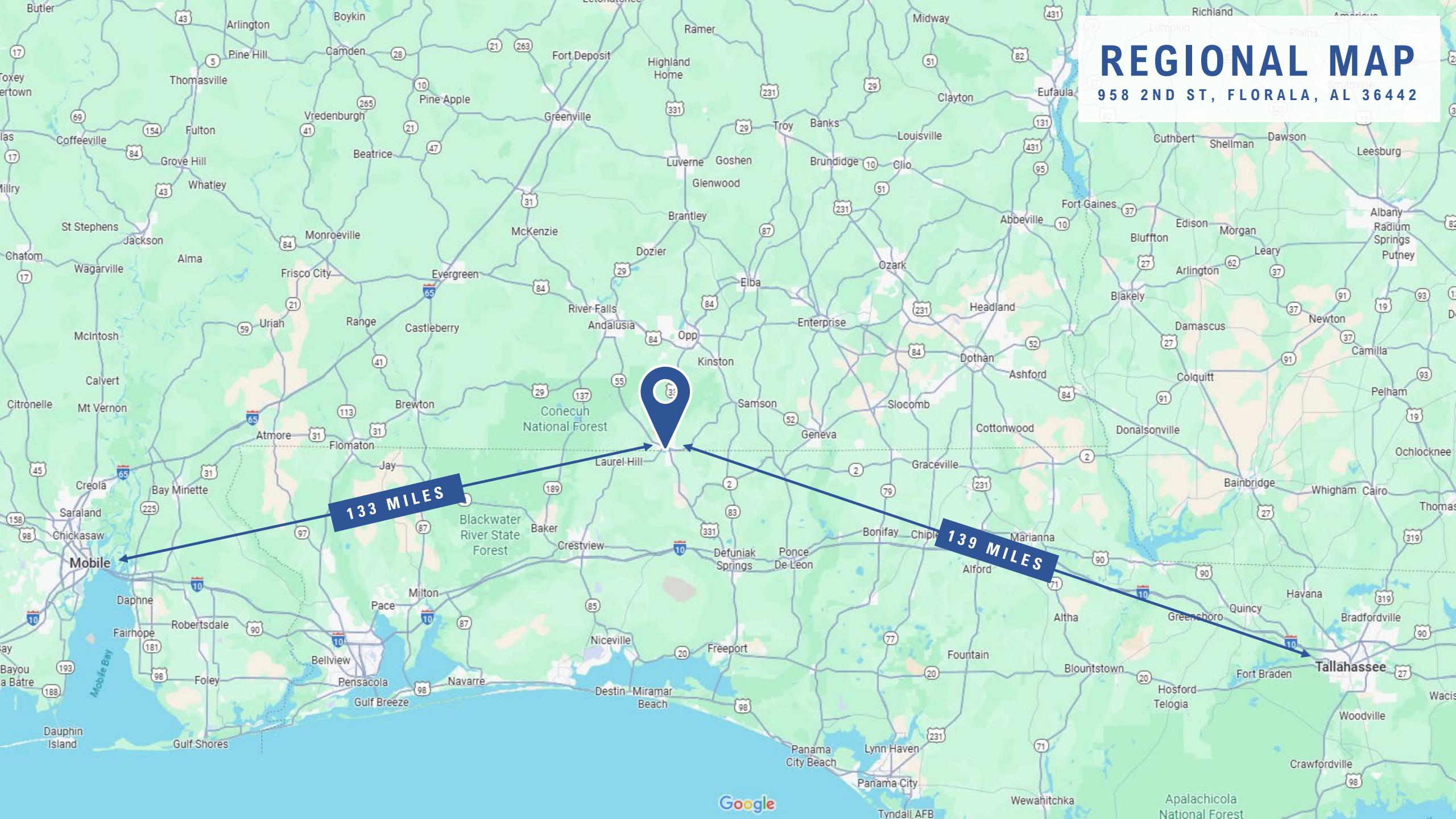
Tenant Responsible For Utilities

HVAC

Tenant Responsible For HVAC Repair
Preventive Maintenance

REGIONAL MAP

958 2ND ST, FLORALA, AL 36442





JACK'S FAMILY
RESTAURANT

FLORALA
PHARMACY

CENERGY

ZTEC GAS

MARATHON GAS

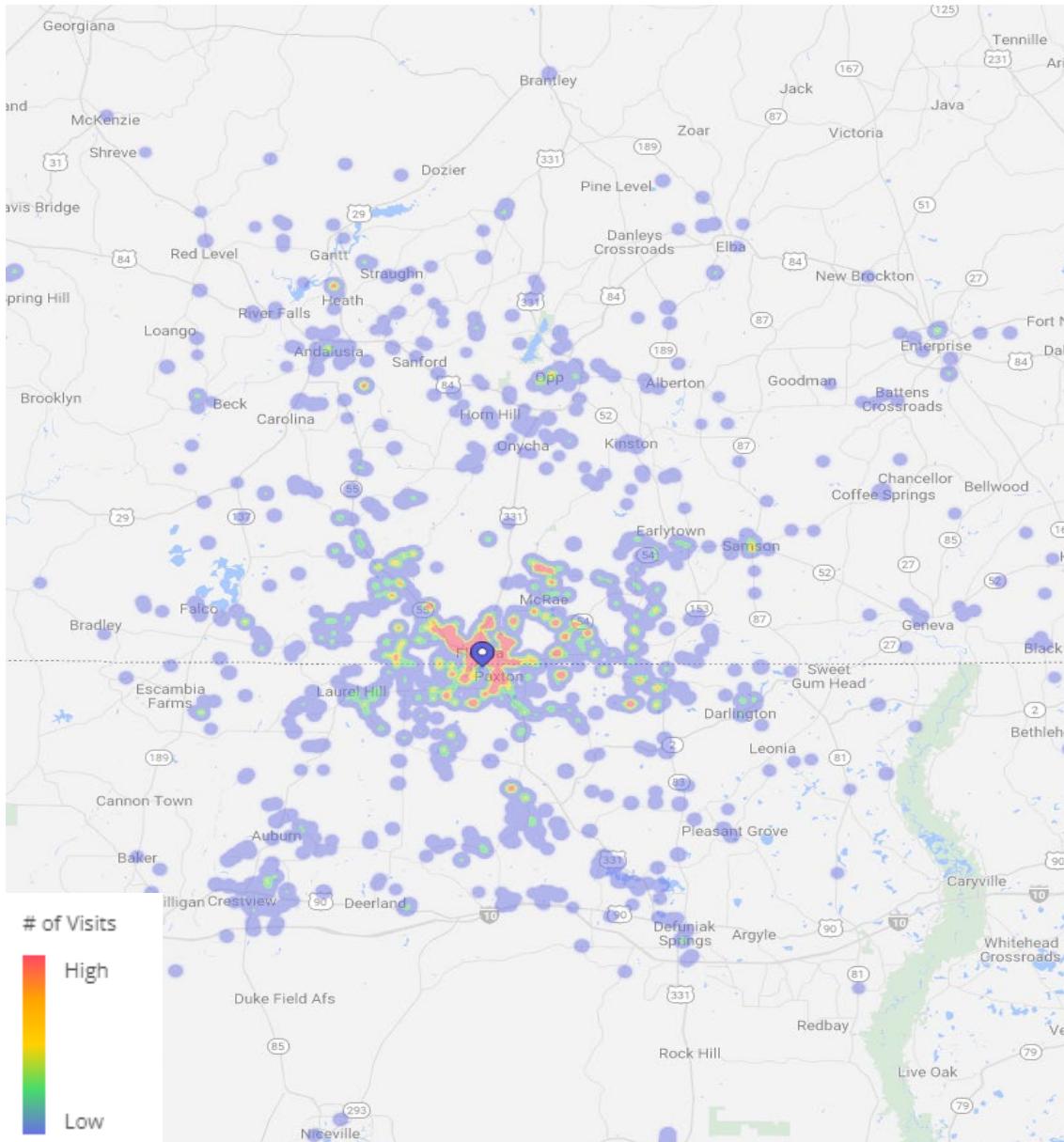
SOUTHERN
INDEPENDENT BANK

PIGGLY WIGGLY

HARDEE'S

TRUE TRADE AREA

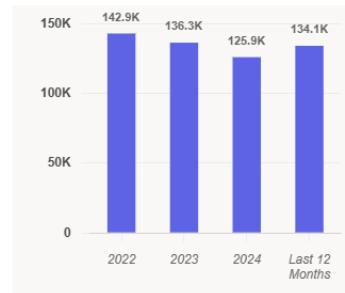
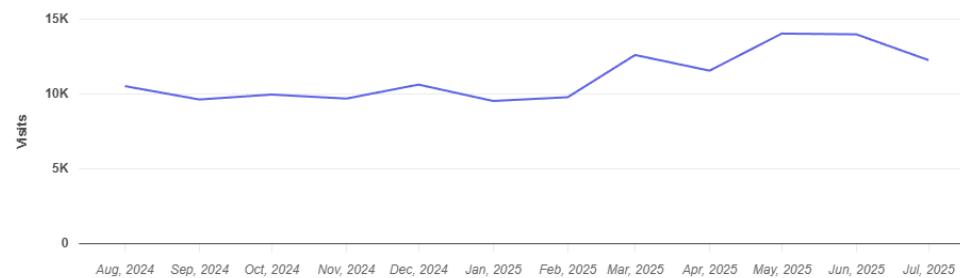
INFORMATION FROM PLACER.AI (MAP FROM GOOGLE)
LAST 12 MONTHS



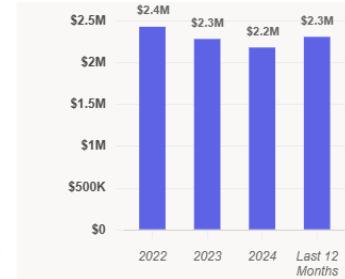
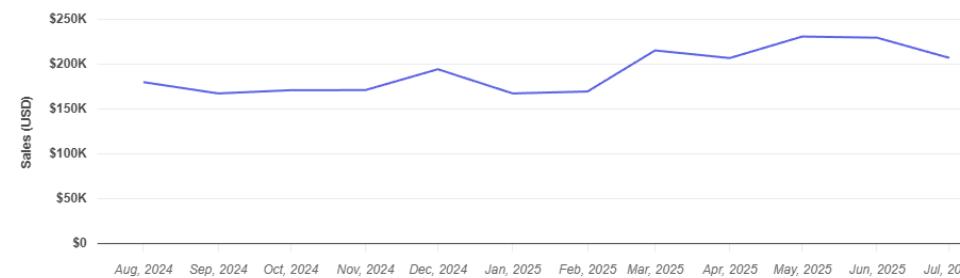
VISITS DATA

Visits	134.1K	Visit Frequency	5.38
Visits / sq ft	9.12	Avg. Dwell Time	21 min
Visitors	24.9K		

VISITS VARIANCE



ESTIMATED SALES



TENANT RANKINGS



DEMOGRAPHICS SUMMARY

POPULATION

	3 Miles	5 Miles	10 Miles
2029 Projection	3,147	3,825	6,820
2024 Population	2,974	3,580	6,385
2020 Population	2,987	3,677	6,713
Median Age	44.7	44.4	44.8

INCOME

	3 Miles	5 Miles	10 Miles
Average	\$52,990	\$53,598	\$59,676
Median	\$40,608	\$40,850	\$43,739

TRAFFIC COUNTS

5 th Ave	5,532 (2024)
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HOUSEHOLDS

	3 Miles	5 Miles	10 Miles
2029 Projection	1,301	1,565	2,749
2024 Households	1,234	1,470	2,583
2020 Households	1,245	1,521	2,748

Source: © 2022 Experian.



AVERAGE HOUSEHOLD
INCOME FIVE MILE RADIUS

\$53,598



HOUSEHOLDS WITHIN FIVE
MILE RADIUS

1,470



POPULATION WITHIN FIVE
MILE RADIUS

3,580



DAILY TRAFFIC COUNTS

5,532

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ACTIVITY ID: XXXX

GOOGLE PHOTOS

DOLLAR GENERAL®

958 2ND ST, FLORALA, AL 36442
OFFERING MEMORANDUM

EXCLUSIVELY LISTED:

EDDIE GREENHALGH

BROKER OF RECORD (AL)

800 SHADES CREEK PARKWAY, STE. 815
BIRMINGHAM, AL 35209
205 510 9200
LICENSE #: 000088298-0

