



OFFERING MEMORANDUM



# DOLLAR GENERAL

**HORTENSE (BRUNSWICK MSA), GA**

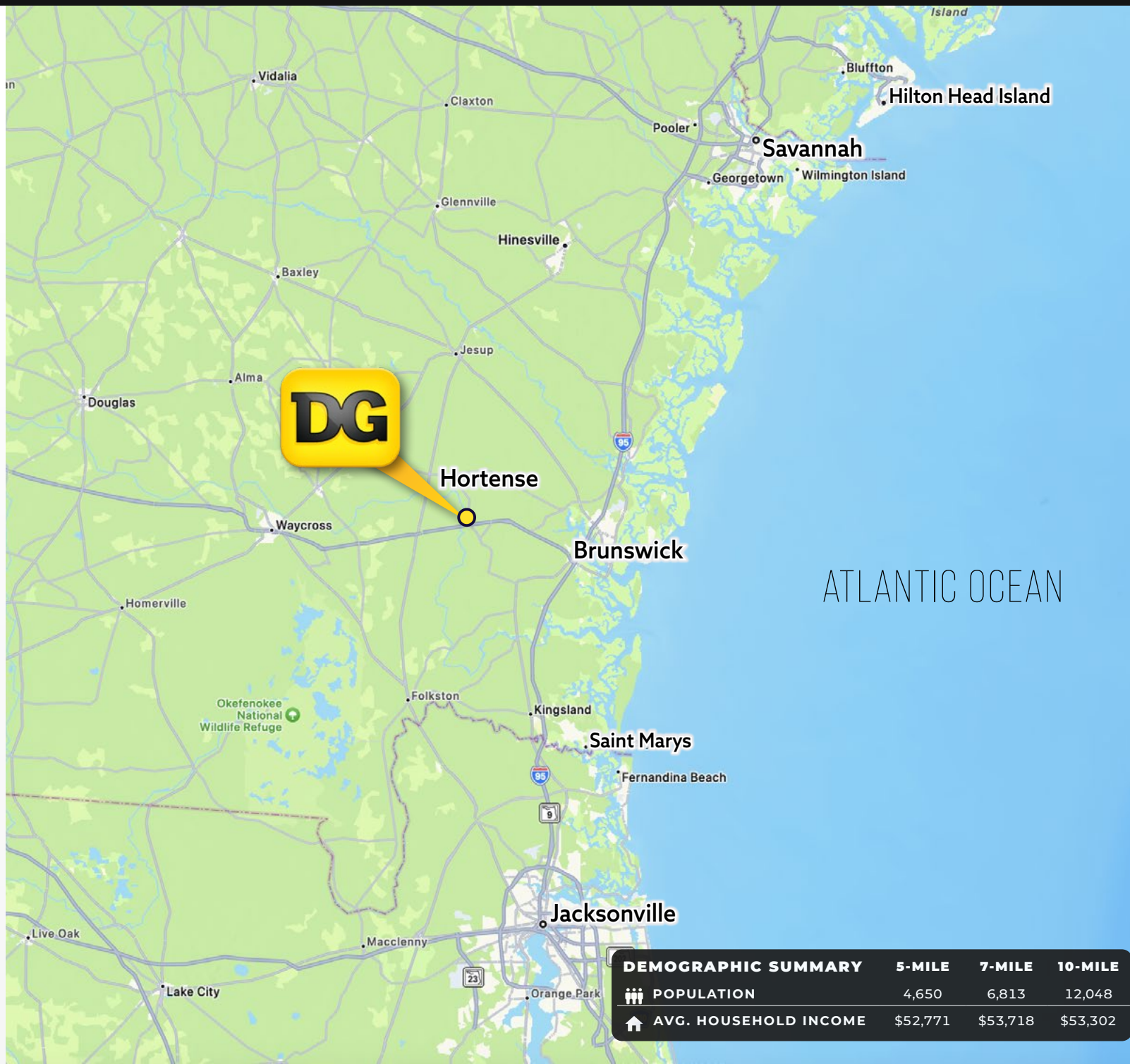
Marcus & Millichap  
TAYLOR MCMINN  
RETAIL GROUP

# OFFERING SUMMARY

## DOLLAR GENERAL

**21317 US-82, HORTENSE, GA 31543**

<b>PRICE</b>	\$981,000
<b>CAP Rate</b>	7.50%
<b>NOI</b>	\$73,502
<b>RENTABLE SQ FT.</b>	9,100
<b>YEAR BUILT</b>	2016
<b>LOT SIZE (AC)</b>	2.17 AC
<b>TENANT TRADE NAME</b>	Dollar General
<b>LEASE GUARANTOR</b>	Corporate
<b>LEASE TYPE</b>	NNN
<b>ROOF &amp; STRUCTURE</b>	Tenant
<b>RENT COMMENCEMENT DATE</b>	March 2016
<b>LEASE EXPIRATION DATE</b>	March 2031
<b>TERM REMAINING ON LEASE</b>	6.5 Years
<b>INCREASES</b>	10% Increases Every 5 Years in each option period
<b>OPTIONS</b>	Four, 5-Year Options
<b>BASE RENT</b>	Years 1-15 \$73,502
<b>OPTION RENT</b>	Years 16-20 (Option 1) \$80,852
	Years 21-25 (Option 2) \$88,937
	Years 26-30 (Option 3) \$97,831
	Years 31-35 (Option 4) \$107,614
<b>TENANT RESPONSIBILITIES</b>	Roof, Structure, Parking Lot, Taxes, Insurance, Utilities
<b>LANDLORD RESPONSIBILITIES</b>	100% No Landlord Responsibilities



# INVESTMENT HIGHLIGHTS

## LOW RENT & PRICE POINT DOLLAR GENERAL

- The subject property has a low rent of \$73,502 (\$8/SF) that equates to a low price point under \$1 million.

## TOP PERFORMING LOCATION | TOP 12% IN THE COUNTRY

- The subject Dollar General supports 182.2K customers annually and ranks in the top 12% of all other Dollar Generals in GA and in the country. (Placer.ai)

## BRUNSWICK MSA | GATEWAY TO THE GOLDEN ISLES

- This Dollar General is located 30 minutes west of Brunswick on Highway 82 (11,500 VPD). Highway 82 is a major highway connecting west GA to the coast.
- Brunswick is located on a harbor of the Atlantic Ocean approximately 70 miles North of Jacksonville, FL and 70 miles south of Savannah, GA.
- Brunswick is the second-largest urban area on the Georgia coast after Savannah and is the County seat of Glynn County.
- The Port of Brunswick is one of the nation's most productive ports on the Atlantic Coast and is the sixth busiest automobile port in the country, employing over 11,000 people in the area.
- Brunswick is home to Gulfstream Aerospace, one of the world's most recognized aircraft manufacturers.
- The area is also home to one of the most impressive medical hubs in the region, a well-established manufacturing base and a new four-year college.

## THE GOLDEN ISLES (2.9 MILLION TOURISTS PER YEAR)

- Located on the southeastern shore of the Atlantic Ocean, the Golden Isles is comprised of the city of Brunswick, Jekyll, St. Simons, Little St. Simon, and Sea Island.
- The area's beaches, resorts, shops, and historic sites attract visitors from around the world. The Golden Isles support over 2.9 million tourists annually who contribute over \$1.1 Billion to the economy per year.

## CORPORATE NNN LEASE GUARANTEED BY AN INVESTMENT GRADE TENANT (S&P:BBB)

- Dollar General signed a 15 year corporate guaranteed NNN lease in 2016. There are over 6.5 years remaining on the primary lease term.
- Tenant is 100% responsible for all expenses including taxes, insurance, roof and structure.
- There are 10% rent increases in each of the Four, 5-year option periods.
- 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.

Walmart Publix TARGET

LOWE'S ROSS DICK'S Save bealls HIBBETT  
DRESS FOR LESS SPORTING GOODS a lot OUTLET. SPORTS

THE HOME DEPOT goodwill Bath & Body Works planet fitness HARBOR FREIGHT TOOLS BIG LOTS! KIRKLAND'S. JOANN

belk TJ-maxx BAM! BED BATH & BEYOND Auto Zone  
SHOE DEPT. ENCORE ULTA BEAUTY Ashley Michaels Advance Auto Parts

PETSMART CITITRENDS Ford CHEVROLET HONDA GMC

Altamaha Wildlife Management Area

Wolf Island National Wildlife Refuge

Atlantic Ocean

Homeland Security

AIR NATIONAL GUARD

The King and Prince Golf Club

HORTENSE

**DG**

TOP 12% IN US

FRIENDLY express

GIS DIRT

1.2 M VISITS/YR

GLYNN PLACE

JCPenney belk Rainbow

HIBBETT SPORTS planet fitness AMERICAN EAGLE OUTFITTERS SHOE DEPT. ENCORE

Brunswick Golden Isles Airport

Ocean Forest Golf Club

Satilla Grocery

11,500 VPD

Georgia-Pacific Packaging & Cellulose

COLLEGE of COASTAL GEORGIA  
3,189 STUDENTS

BEST GOLDEN ISLES HOTELS

The King and Prince HOTEL

Sea Island SIMONE

Ocean Lodge SEA GATE VILLAGE

NAHUNTA

Brantley County Airport-4j1

Winn-Dixie

PRIME SOUTH BANK Econolodge Super 8

WAFFLE HOUSE AMERICAS BEST VALUE BAKERY SUPER

Domino's DUNKIN'

Brunswick Landing Marina Inc

Winn-Dixie

Roses Habitat for Humanity

Tuesday Morning

McKinnon St. Simons Island Airport

NEW \$150 M DEVELOPMENT INCREASING CAPACITY TO 1.4M VEHICLES

piggly wiggly ACE Hardware

HUDDLE HOUSE DAIRY QUEEN BURGER KING

Sanctuary Golf Club

MANUFACTURER | DISTRIBUTION SERVICE

GEORGIA ATLANTIC TERMINAL SERVICES, LLC

PORSCHE Mercedes-Benz VOLVO

Emerald Princess CASINO

Jekyll Island Golf Club

JEKYLL ISLAND GEORGIA CONVENTION CENTER

Hampton Inn & Suites Days Inn SUITES BY HILTON HOME 2

Residence INN BY MARRIOTT THE WESTIN Jekyll Island Club Resort

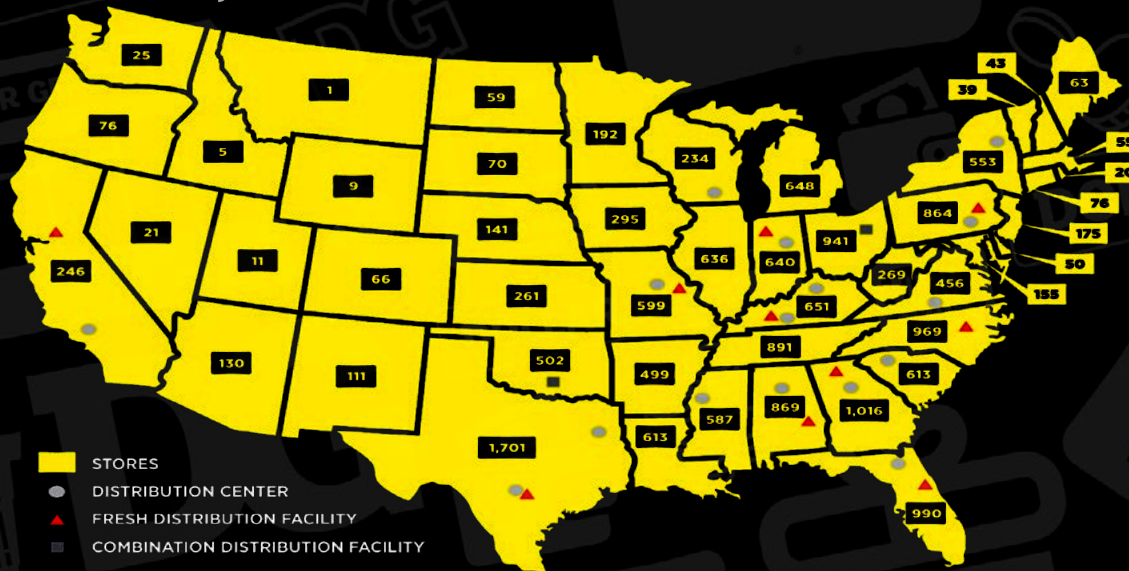
PROVEN MOMENTUM.  
ESSENTIAL RETAILER.



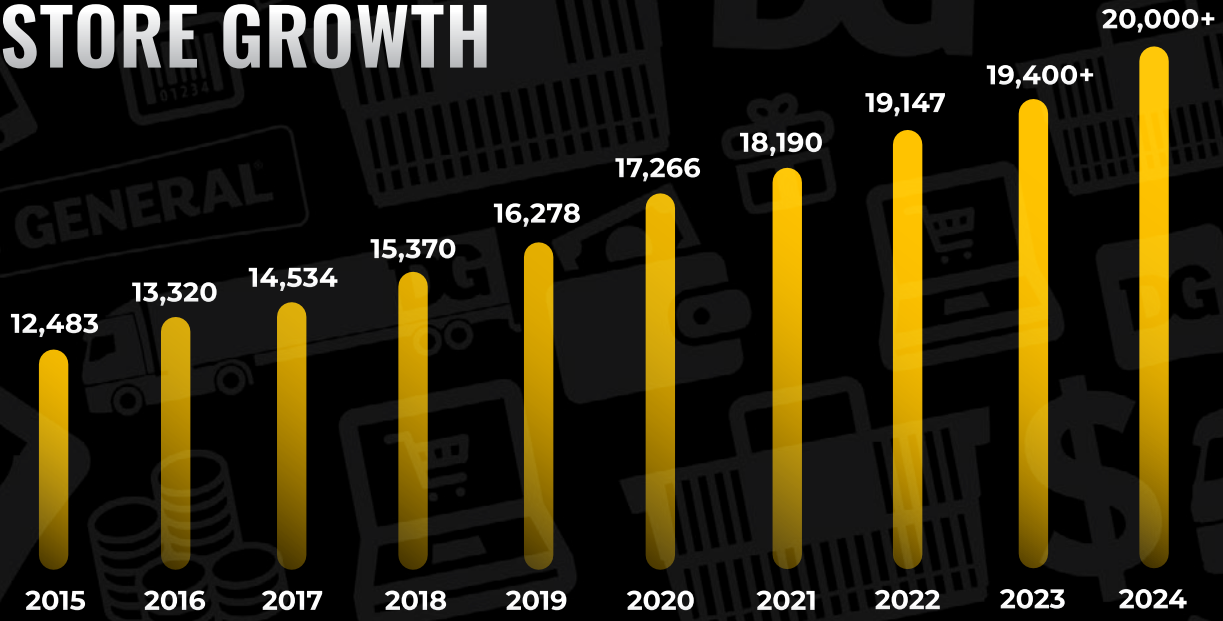
REPRESENTATIVE

<b>BBB</b> S&P CREDIT RANKING INVESTMENT GRADE	<b>DG</b> PUBLICALLY TRADED	<b>\$54.4 B</b> TOTAL NET WORTH	<b>83</b> YEARS IN BUSINESS	<b>20,000+</b> STORES IN 48 STATES	<b>800</b> NEW STORES PLANNED FOR 2024
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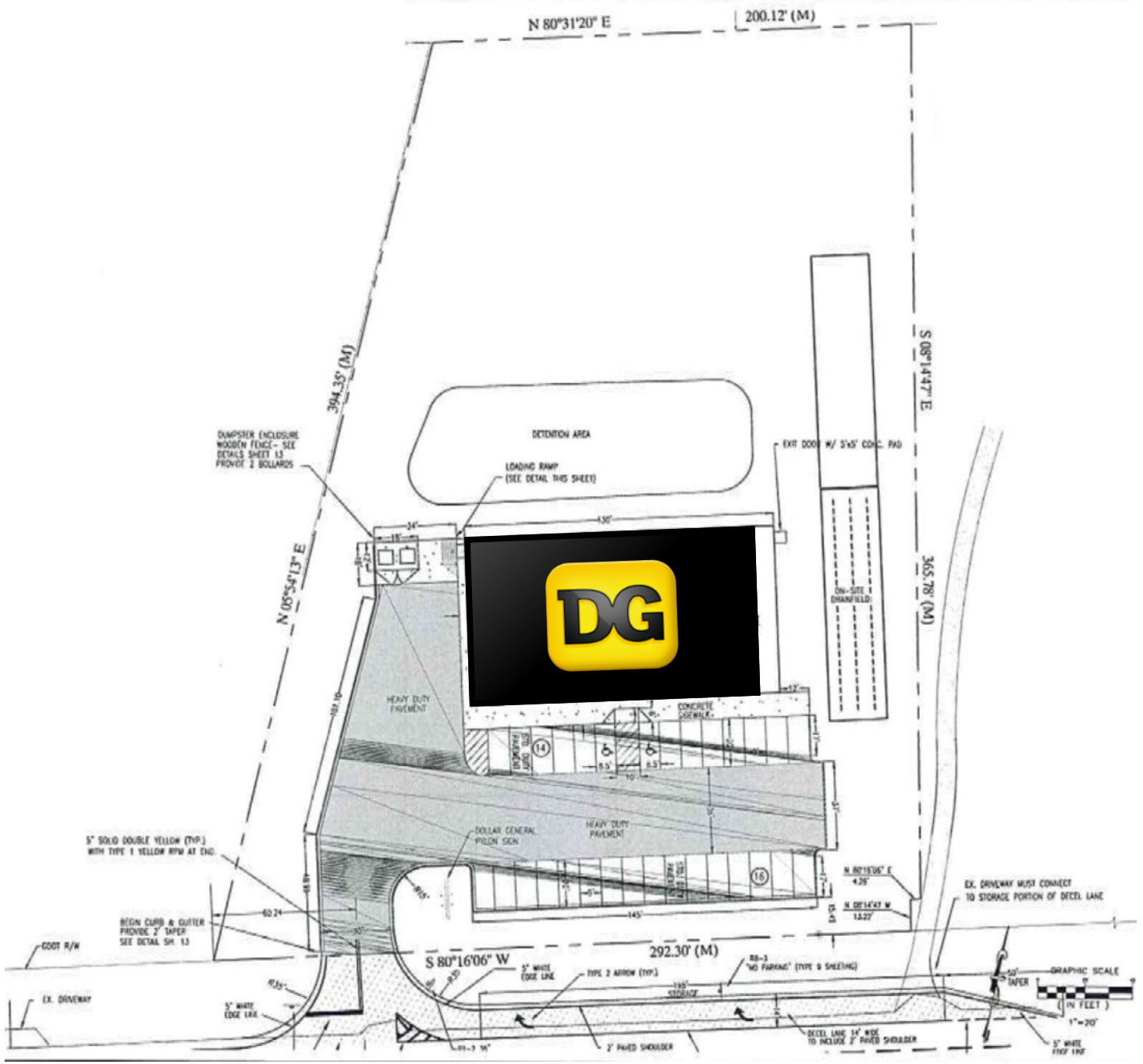
20,000+ STORES IN 48 STATES



STORE GROWTH



# SITE PLAN





# BRUNSWICK

GATEWAY TO THE GOLDEN ISLES



**\$2 BILLION**

TOURISM YEARLY  
ECONOMIC IMPACT



**4 MILLION**

OVERNIGHT  
VISITORS



**RECORD 2023**

2023 TOURISM IMPACT  
11% OVER BEST YEAR EVER



**114,442**

METRO POPULATION



**59,800 VPD**

MAJOR INTERSTATE  
CORRIDOR



**\$150 MILLION**

EXPANSION OF BRUNSWICK  
PORT AUTO TERMINAL



THE PORT OF BRUNSWICK JUST CLOSED ITS FISCAL YEAR WITH AN ALL-TIME  
HIGH OF ROLL-ON/ROLL-OFF CARGO.

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RETAIL GROUP

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# Marcus & Millichap

TAYLOR MCMINN

RETAIL GROUP

Dated:

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don.mcminn@marcusmillichap.com

**Re: 21317 US-82, Hortense, GA 31543 (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. If Buyer fails to provide notice to Seller of Buyer's waiver of the Due Diligence Contingency by 5PM Eastern Time on the last day of the Due Diligence Period, Buyer shall be deemed to have waived the Due Diligence Contingency.

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**

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 no representations nor 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 causing the Title Company to pay out of Seller's Proceeds at the sale transaction closing.

**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.

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_

**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 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.

**Acknowledgement**

It is expressly agreed that neither the Seller nor Buyer shall be liable for any sums or damages whatsoever in the event that an acceptable Purchase Agreement is not entered into between the parties.

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**

**Agreed and Accepted | Seller**

By: \_\_\_\_\_

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

Purchaser’s Initials \_\_\_\_\_ Seller’s Initials \_\_\_\_\_