



OFFERING MEMORANDUM



**SCREVEN (SAVANNAH MSA), GA**

Marcus & Millichap  
TAYLOR MCMINN  
RETAIL GROUP

REPRESENTATIVE

# OFFERING SUMMARY



215 W J.L. TYRE ST SCREVEN, GA 31560

<b>PRICE</b>	\$2,082,000
<b>CAP RATE</b>	6.75%
<b>NOI</b>	\$140,508
<b>RENTABLE SQ FT.</b>	10,640
<b>YEAR BUILT</b>	2024
<b>LOT SIZE</b>	0.98 AC
<b>TENANT TRADE NAME</b>	Dollar General
<b>LEASE GUARANTOR</b>	Corporate
<b>LEASE TYPE</b>	Absolute Net
<b>ROOF &amp; STRUCTURE</b>	Tenant
<b>RENT COMMENCEMENT DATE</b>	July 2024
<b>LEASE EXPIRATION DATE</b>	July 2039
<b>TERM REMAINING ON LEASE</b>	15 Years
<b>INCREASES</b>	5% every 5 Years in the Initial Term and Options
<b>OPTIONS</b>	Five, 5-Year Options
<b>BASE RENT</b>	Years 1-5 \$140,508
	Years 6-10 \$147,533
	Years 11-15 \$154,910
<b>OPTION RENT</b>	Years 16-20 (Option 1) \$162,656
	Years 21-25 (Option 2) \$170,788
	Years 26-30 (Option 3) \$179,328
	Years 31-35 (Option 4) \$188,294
	Years 36-40 (Option 5) \$197,709
<b>TENANT RESPONSIBILITIES</b>	Taxes, Insurance, CAM, Roof & Structure
<b>LANDLORD RESPONSIBILITIES</b>	100% No Landlord Responsibilities

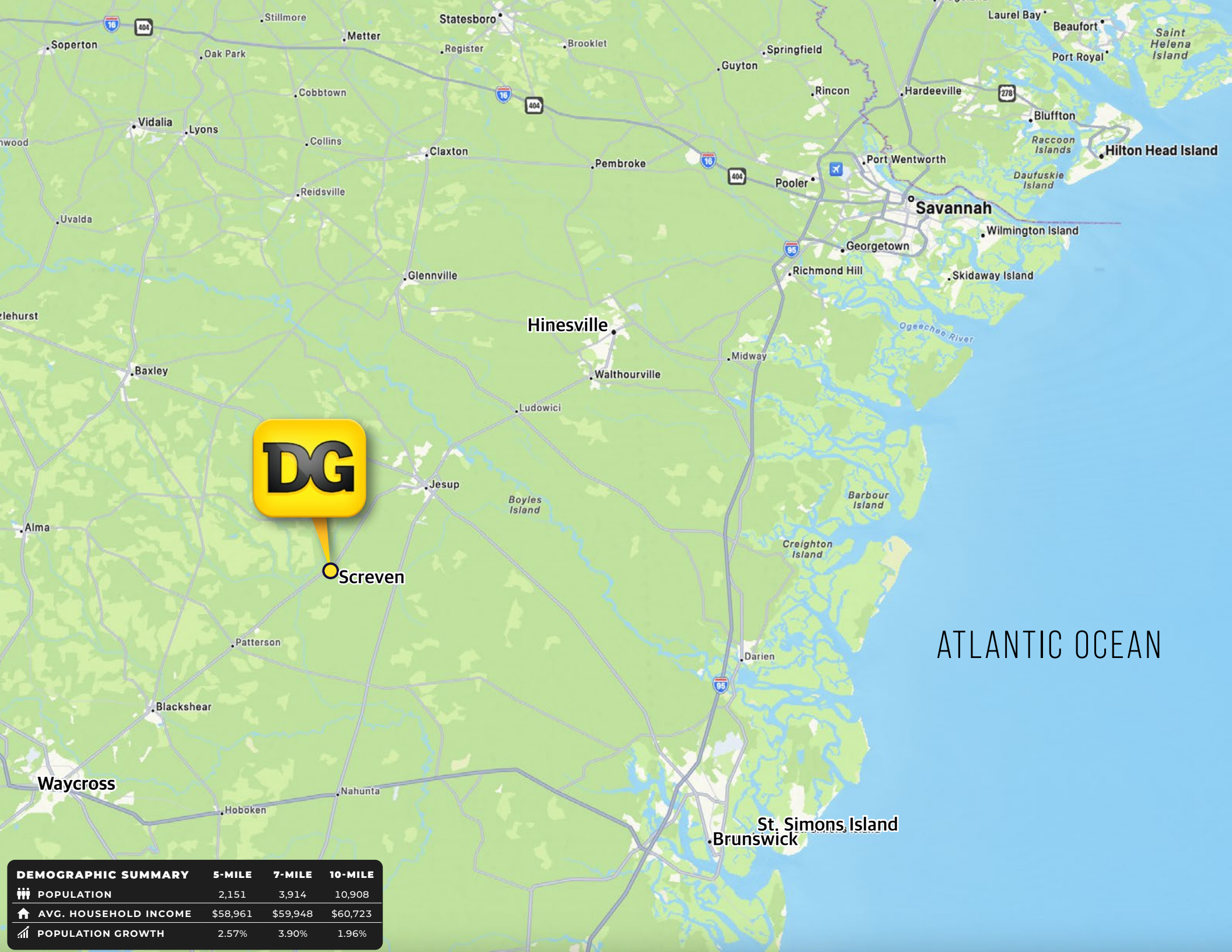


## RENT SCHEDULE

## NOI

## RETURN

YEARS	NOI	RETURN
<b>YEARS 1-5</b>	\$140,508	6.75%
<b>YEARS 6-10</b>	\$147,533	7.09%
<b>YEARS 11-15</b>	\$154,910	7.44%
<b>YEARS 16-20</b> (OPTION 1)	\$162,656	7.81%
<b>YEARS 21-25</b> (OPTION 2)	\$170,788	8.20%
<b>YEARS 26-30</b> (OPTION 3)	\$179,328	8.61%
<b>YEARS 31-35</b> (OPTION 4)	\$188,294	9.04%
<b>YEARS 36-40</b> (OPTION 5)	\$197,709	9.50%



Screven

ATLANTIC OCEAN

DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	2,151	3,914	10,908
AVG. HOUSEHOLD INCOME	\$58,961	\$59,948	\$60,723
POPULATION GROWTH	2.57%	3.90%	1.96%

# INVESTMENT HIGHLIGHTS

## 15 YR NNN "NEXT GEN" DG LEASE WITH 5% BUMPS IN INITIAL LEASE & OPTIONS

- This property features Dollar General's "next gen" Lease with 5% rent increases every 5 years in the new 15-year corporate guaranteed NNN lease with Dollar General.
- Tenant is 100% responsible for all expenses including taxes, insurance, CAM, roof, and structure.
- There are 5% rent increases in each of the five, 5-year option periods.

## NEW CONSTRUCTION DG MARKET

- DG Market is a combo store with fresh produce, milk, meats, and other groceries added to Dollar General's usual mix of low-price general merchandise.
- This store is open and rent has commenced.

## SAVANNAH MSA | COASTAL GA

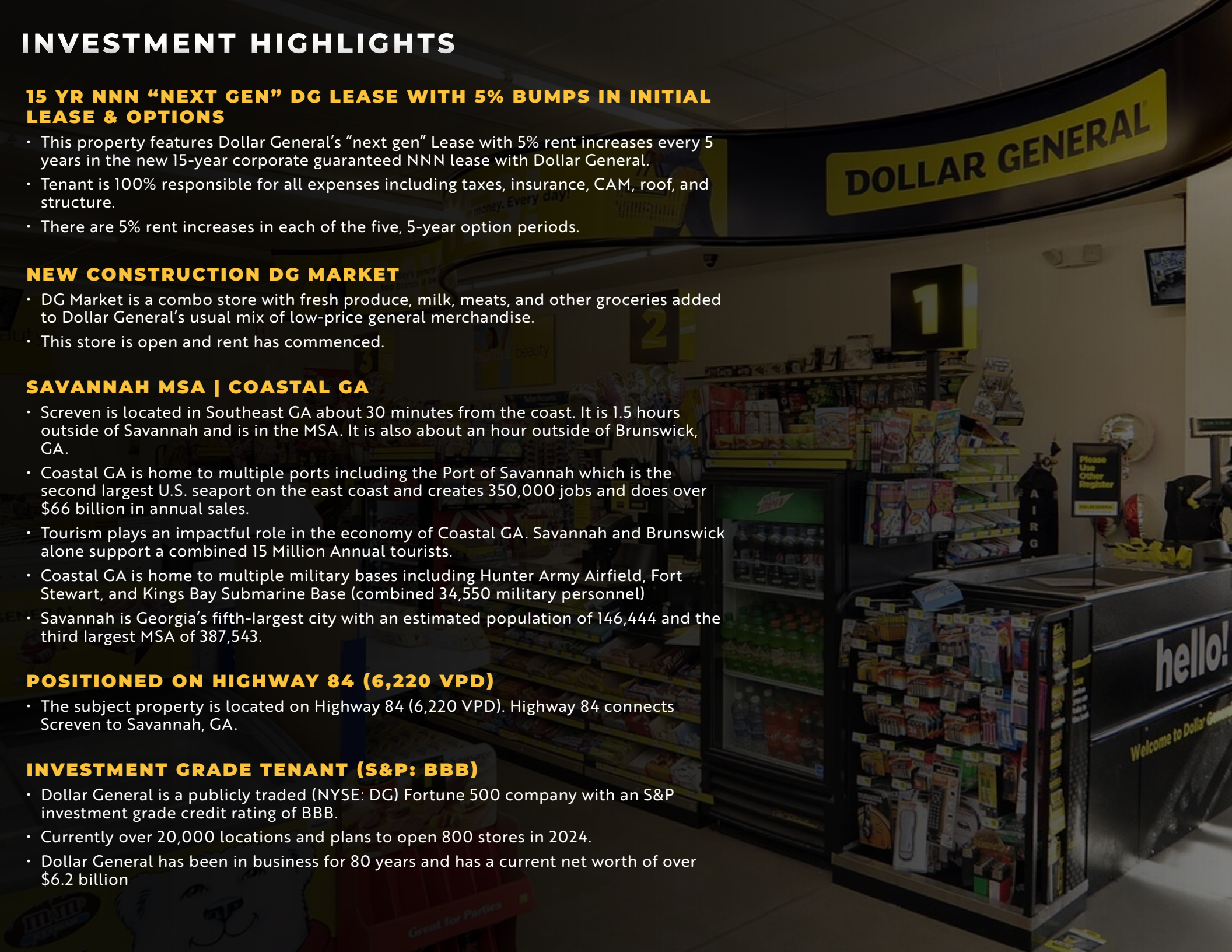
- Screven is located in Southeast GA about 30 minutes from the coast. It is 1.5 hours outside of Savannah and is in the MSA. It is also about an hour outside of Brunswick, GA.
- Coastal GA is home to multiple ports including the Port of Savannah which is the second largest U.S. seaport on the east coast and creates 350,000 jobs and does over \$66 billion in annual sales.
- Tourism plays an impactful role in the economy of Coastal GA. Savannah and Brunswick alone support a combined 15 Million Annual tourists.
- Coastal GA is home to multiple military bases including Hunter Army Airfield, Fort Stewart, and Kings Bay Submarine Base (combined 34,550 military personnel)
- Savannah is Georgia's fifth-largest city with an estimated population of 146,444 and the third largest MSA of 387,543.

## POSITIONED ON HIGHWAY 84 (6,220 VPD)

- The subject property is located on Highway 84 (6,220 VPD). Highway 84 connects Screven to Savannah, GA.

## INVESTMENT GRADE TENANT (S&P: BBB)

- 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



DOLLAR GENERAL

hello!

Welcome to Dollar General



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+**

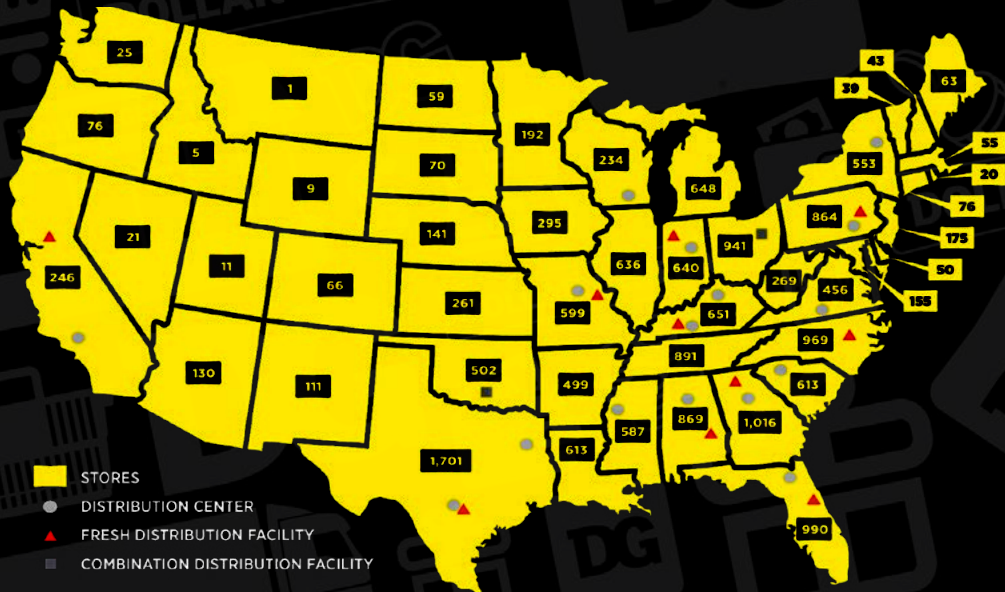
STORES IN  
48 STATES

**800**

NEW STORES  
PLANNED FOR 2024

REPRESENTATIVE

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

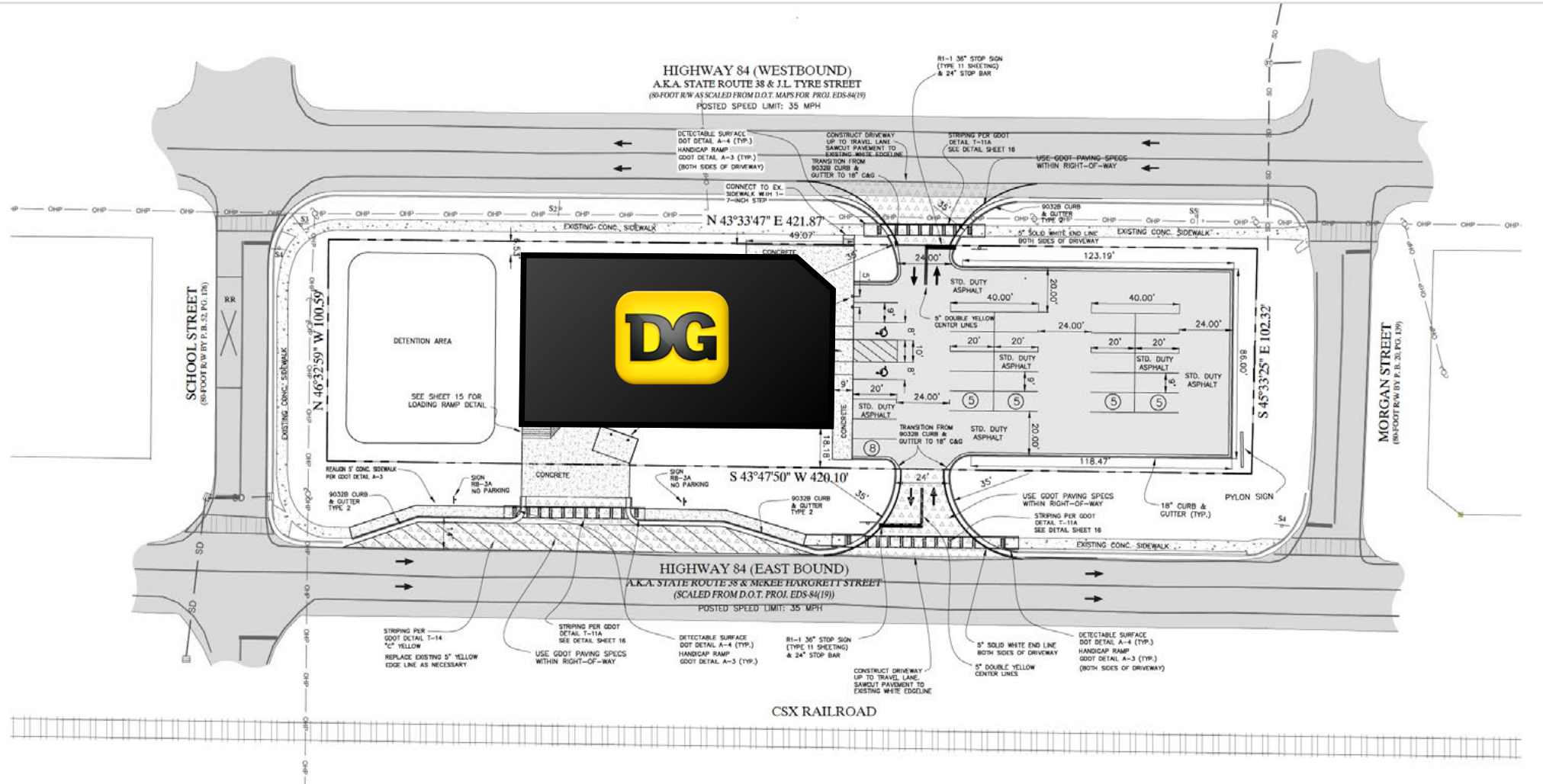


**STORE GROWTH**

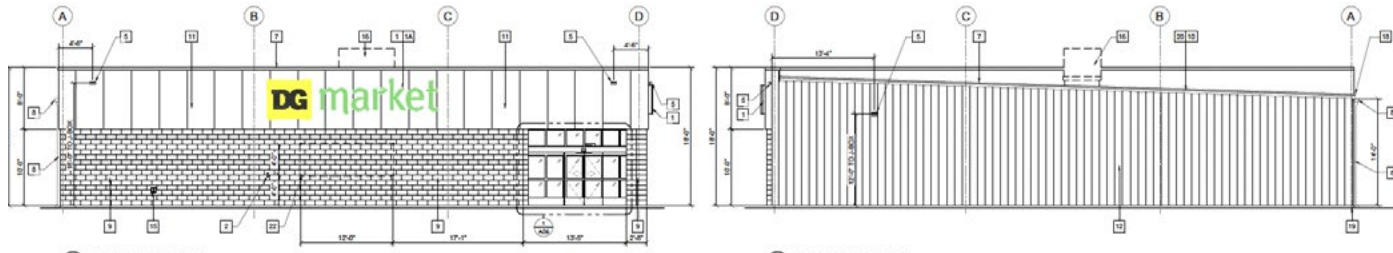




# SITE PLAN

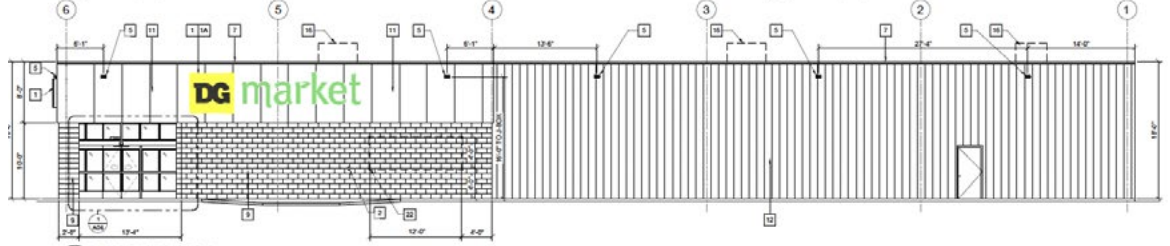


# ELEVATIONS

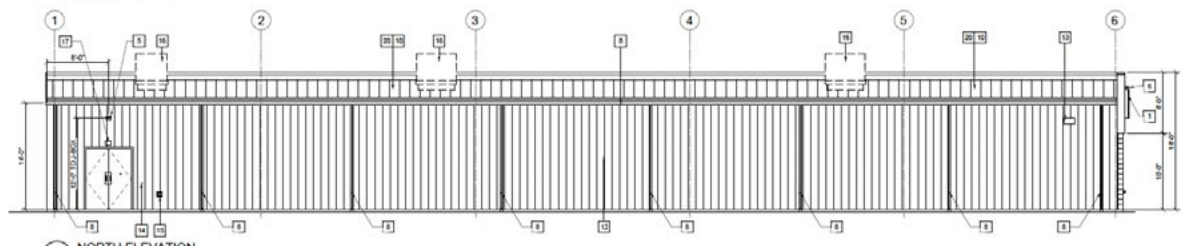


1 WEST ELEVATION  
ADA SCALE: 1/8" = 1'-0"

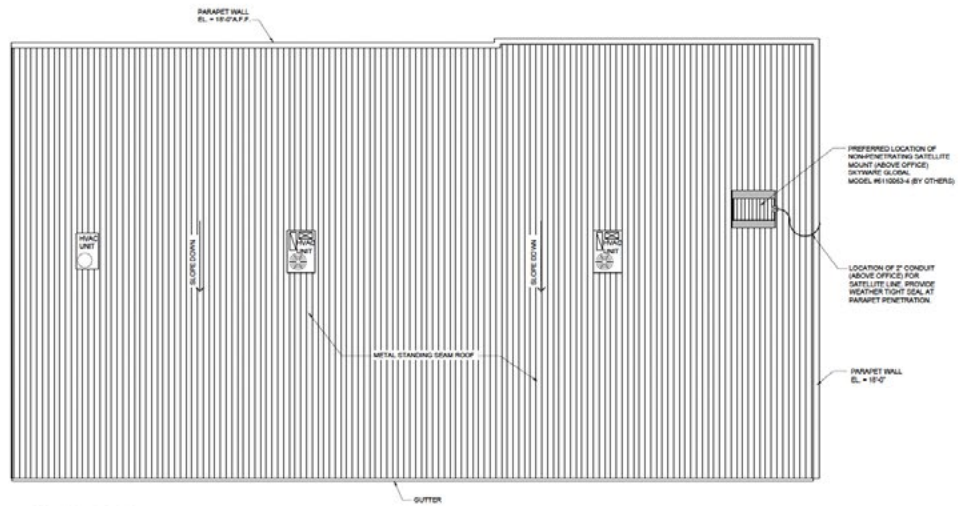
2 EAST ELEVATION  
ADA SCALE: 1/8" = 1'-0"



3 SOUTH ELEVATION  
ADA SCALE: 1/8" = 1'-0"



4 NORTH ELEVATION  
ADA SCALE: 1/8" = 1'-0"



5 ROOF PLAN  
ADA SCALE: 3/32" = 1'-0"





# SAVANNAH

## COASTAL ELEGANCE. THRIVING PORT.

Each year Savannah attracts millions of visitors to its cobblestone streets, parks, and notable historic buildings. Savannah is the oldest city in the U.S. state of Georgia and is the county seat of Chatham County. It is Georgia's fifth-largest city, with a 2020 U.S. Census population of 147,780. The Savannah metropolitan area, Georgia's third-largest, had a 2020 population of 404,798. The Port of Savannah, manufacturing, the military, and tourism have become Savannah's four major economic drivers in the twenty-first century. Lodging, dining, entertainment, and visitor-related transportation account for over \$3.1 billion in visitors' spending per year and employ over 17,000. Savannah is home to the Gulfstream Aerospace company, maker of private jets, as well as various other large industrial interests. TitleMax is headquartered in Savannah along with JCB, the third-largest producer of construction equipment in the world. The Port of Savannah ranks as North America's fourth busiest port, as more distribution business continues moving to the East Coast. The Port accounted for nearly 10% of port volume market share in the first half of 2021.



**404,798**  
**MSA POPULATION**  
**GROWING**  
**POPULATION BASE**



**\$154**  
**BILLION**  
**DEEP WATER PORT**  
**IMPACT TO ECONOMY**



**\$14.8 MILLION**  
**VISITORS**  
**ANNUALLY IN**  
**SAVANNAH**  
**MSA**



**\$3.1**  
**BILLION**  
**TOURISM**  
**ECONOMIC**  
**IMPACT**

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**Marcus & Millichap**  
TAYLOR MCMINN  
RETAIL GROUP

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**Marcus & Millichap**  
**TAYLOR MCMINN**  
**RETAIL GROUP**

Dated:

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**Re: 215 W J.L. Tyre St Screven, GA 31560 (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**

Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

**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 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

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

(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**

**Agreed and Accepted | Seller**

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

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

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

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

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

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

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