



OFFERING MEMORANDUM



DOLLAR GENERAL

ROCK SPRING (CHATTANOOGA MSA), GA

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

OFFERING SUMMARY

DOLLAR GENERAL

TBD MARTHA BERRY HIGHWAY, ROCK SPRING, GA 30739

PRICE	\$2,492,000										
CAP RATE	6.60%										
NOI	\$164,436										
RENTABLE SQ FT.	10,640										
YEAR BUILT	2024										
LOT SIZE (AC)	2.43										
TENANT TRADE NAME	Dollar General										
LEASE GUARANTOR	Corporate										
LEASE TYPE	NNN										
ROOF & STRUCTURE	Tenant										
LEASE TERM	15 Years										
RENT COMMENCEMENT DATE	December 2024										
LEASE EXPIRATION DATE	December 2039										
TERM REMAINING ON LEASE	15 Years										
INCREASES	5% Increases Every 5 Years in the initial lease and options										
OPTIONS	Five, 5-Year Options										
BASE RENT	<table border="0"> <tr> <td>Years 1-5</td> <td>\$164,436</td> </tr> <tr> <td>Years 6-10</td> <td>\$172,656</td> </tr> <tr> <td>Years 11-15</td> <td>\$181,296</td> </tr> </table>	Years 1-5	\$164,436	Years 6-10	\$172,656	Years 11-15	\$181,296				
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Years 31-35 (Option 4)	\$220,356										
Years 36-40 (Option 5)	\$231,372										
TENANT RESPONSIBILITIES	Roof, Structure, Parking Lot, Taxes, Insurance, Utilities										
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities										

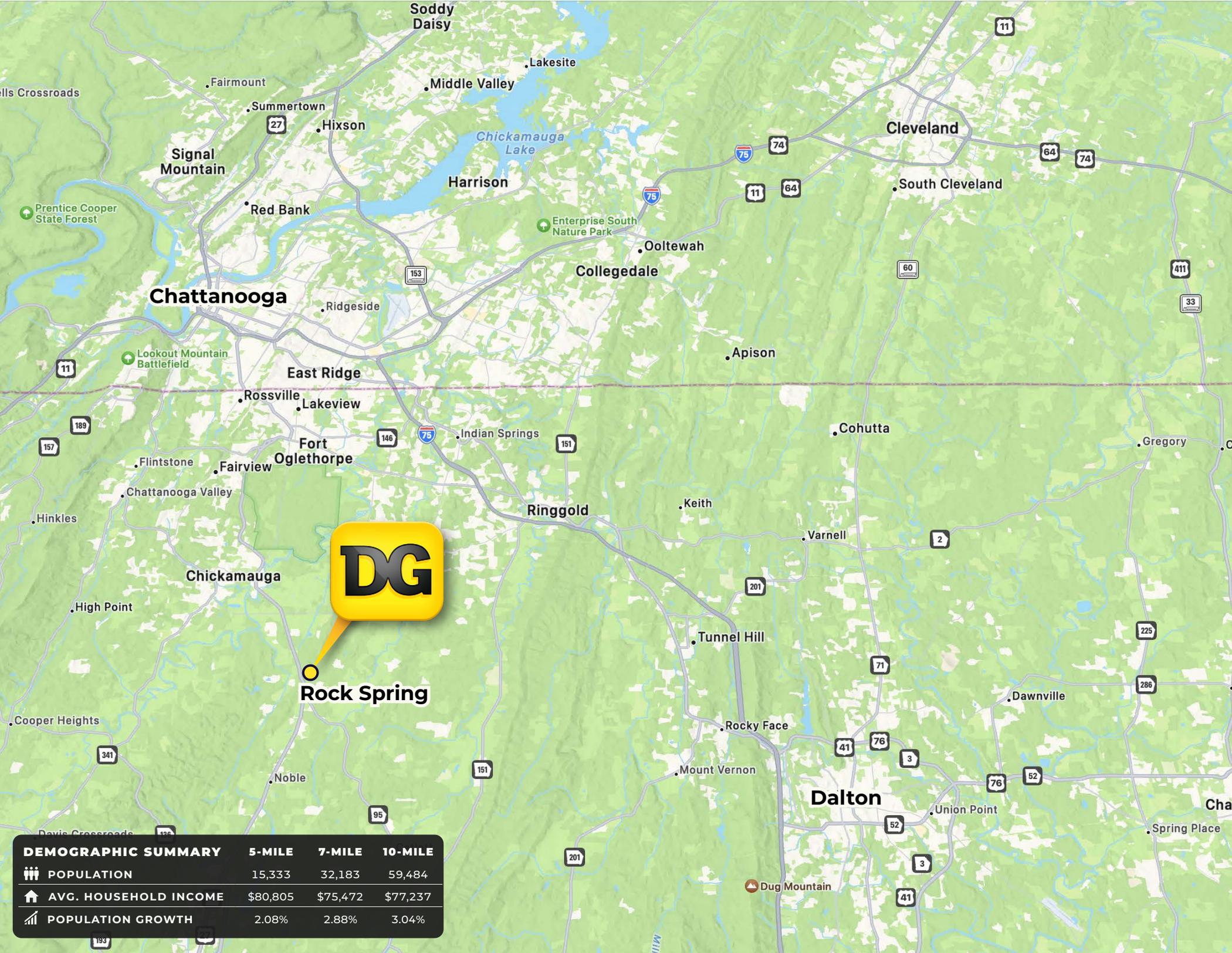


RENT SCHEDULE

NOI

RETURN

RENT SCHEDULE	NOI	RETURN
YEARS 1-5	\$164,436	6.60%
YEARS 6-10	\$172,656	6.93%
YEARS 11-15	\$181,296	7.28%
YEARS 16-20 (OPTION 1)	\$190,356	7.64%
YEARS 21-25 (OPTION 2)	\$199,872	8.02%
YEARS 26-30 (OPTION 3)	\$209,868	8.42%
YEARS 31-35 (OPTION 4)	\$220,356	8.84%
YEARS 36-40 (OPTION 5)	\$231,372	9.28%



Rock Spring

DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	15,333	32,183	59,484
AVG. HOUSEHOLD INCOME	\$80,805	\$75,472	\$77,237
POPULATION GROWTH	2.08%	2.88%	3.04%

INVESTMENT HIGHLIGHTS

NEW UPGRADED CONSTRUCTION DOLLAR GENERAL

- Brand new 10,640 SF upgraded construction Dollar General located in Rock Spring, GA
- This store is currently scheduled for delivery in November of 2024.

15 YR NNN CORPORATE LEASE WITH 5% BUMPS IN INITIAL LEASE & OPTIONS

- This property features 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, parking lot, roof, and structure.
- There are 5% rent increases in each of the five, 5-year option periods.
- There are 100% no landlord responsibilities

LESS THAN 2 MILES FROM GEORGIA NORTHWESTERN COLLEGE

- The subject property is located on Highway 27 (16,300 VPD) less than 2 miles from Georgia Northwestern Technical College (13,734 students).

ADJACENT TO NEW 135 HOME SUBDIVISION DEVELOPMENT

- The subject property is located 1.5 miles from the Laurel Ridge subdivision.
- This subdivision, which will feature 135 brand new two-story homes, is currently under construction and is scheduled to deliver in September 2024.

CHATTANOOGA MSA | 4TH LARGEST CITY IN TN

- This Dollar General is located 18 minutes south of downtown Chattanooga on Highway 27 (16,300 VPD).
- Chattanooga is the fourth largest city in Tennessee with a population of over 170,000 people.
- Chattanooga is one of the South's top travel destinations, with The New York Times naming Chattanooga one of the "Top 45 Places to Go."
- 3 million tourists visit Chattanooga annually and contribute \$1.16 Billion to the economy.
- Major industries that drive the economy include automotive, advanced manufacturing, food and beverage production, healthcare, insurance, tourism, and back office and corporate headquarters.
- Chattanooga's affordable cost of living with one of the area's lowest tax rates as well as the Volkswagen plant has boosted the area's labor force.

INVESTMENT GRADE TENANT (S&P:BBB) W/ 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.



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+

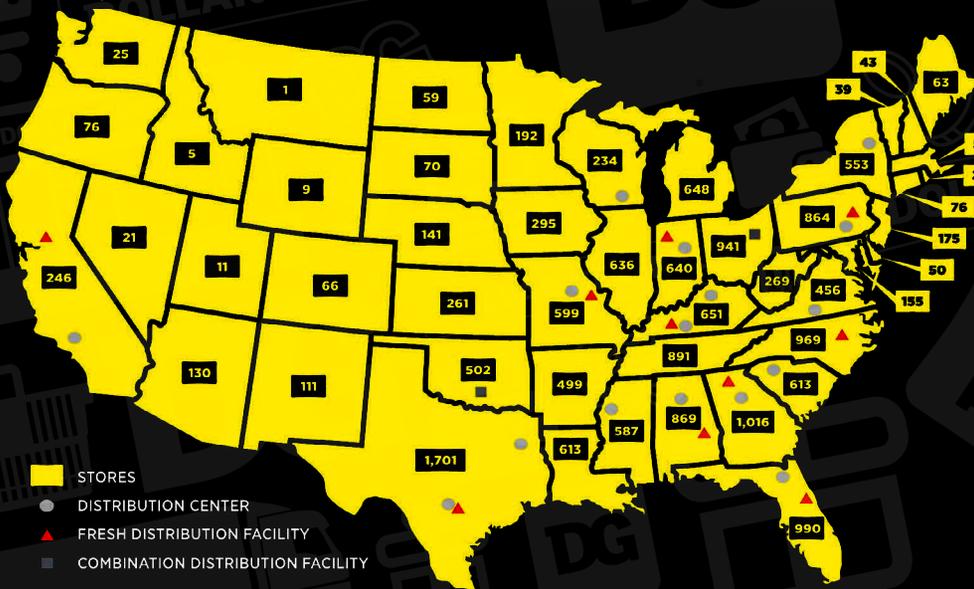
STORES IN
48 STATES

800

NEW STORES
PLANNED FOR 2024

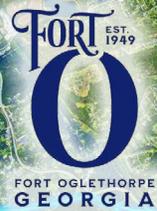
REPRESENTATIVE

20,000+ STORES IN 48 STATES



STORE GROWTH





Starbucks, Panera Express, Steak 'n Shake, Smoothie King, BR Bakery Toppings, Little Caesar's Pizza, Zaxby's, Gogo Out, Logan's Roadhouse, Applebee's, Hardee's, Dunkin'

Fricks Cave Preserve

Hwy 193 3,900 VPD

ACE Hardware, O'Reilly, Advance Auto Parts, Hardee's, Taco Bell, Wendy's, Jack's, Huddle House

CHI Memorial Hospital

Walmart, Publix, Gabe's, Tractor Supply Co, Lowe's, Office Depot, AMC Theatres, Ross Dress for Less, CVS Pharmacy, O'Reilly, Michaels, Petco

Hwy 136 3,490 VPD



NEW LAUREL RIDGE SUBDIVISION DEVELOPMENT 135 TWO-STORY HOMES SEPTEMBER 2024 DELIVERY

Shaw MANUFACTURER

WASHINGTON PENN An AUDIA Company MANUFACTURER

HITACHI Inspire the Next MANUFACTURER

ROCK SPRING

US-27 16,300 VPD

Walmart, bealls, cricket, Bojangles, Waffle House, Krystal, Workout Anytime, Verizon

GEORGIA NORTHWESTERN TECHNICAL COLLEGE 13,734 STUDENTS

Houston Valley OHV Trails

193



Shaw, Roper Corporation, labrie, SYNTEC

Hwy 95 3,840 VPD

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The Pocket Shirley Miller Wildflower Trail

Crockford-Pigeon Mountain WMA - Blue Hole



THE UNIVERSITY OF TENNESSEE
CHATTANOOGA
11,283 STUDENTS



CHATTANOOGA STATE
COMMUNITY COLLEGE
6,429 STUDENTS

STADIUMS

AT&T FIELD
6,382 CAPACITY

MCKENZIE ARENA
6,382 CAPACITY

ENGLE STADIUM
5,997 CAPACITY

FINLEY STADIUM
DAVENPORT FIELD
WHERE CHATTANOOGA PLAYS
20,412 CAPACITY

4.4 M VISITS/YR

NORTHGATE MALL

T.J. MAXX belk Michaels
ROSS ULTA HIBBETT Bath & Body Works
DRESS FOR LESS BEAUTY SPORTS & Body Works
HOT TOPIC OLD NAVY FINISH LINE

CHATTANOOGA
CITY



FORT OGLETHORPE
GEORGIA

Chattanooga
Metropolitan Airport

WASHINGTON
PENN
An AUDIA Company
MANUFACTURER



ROCK SPRING

US-27
16,300 VPD



MANUFACTURER

Shaw PENN COLOR
A WORLD OF COLOR

Propex GEOSOLUTIONS CAROLINA CONTAINER

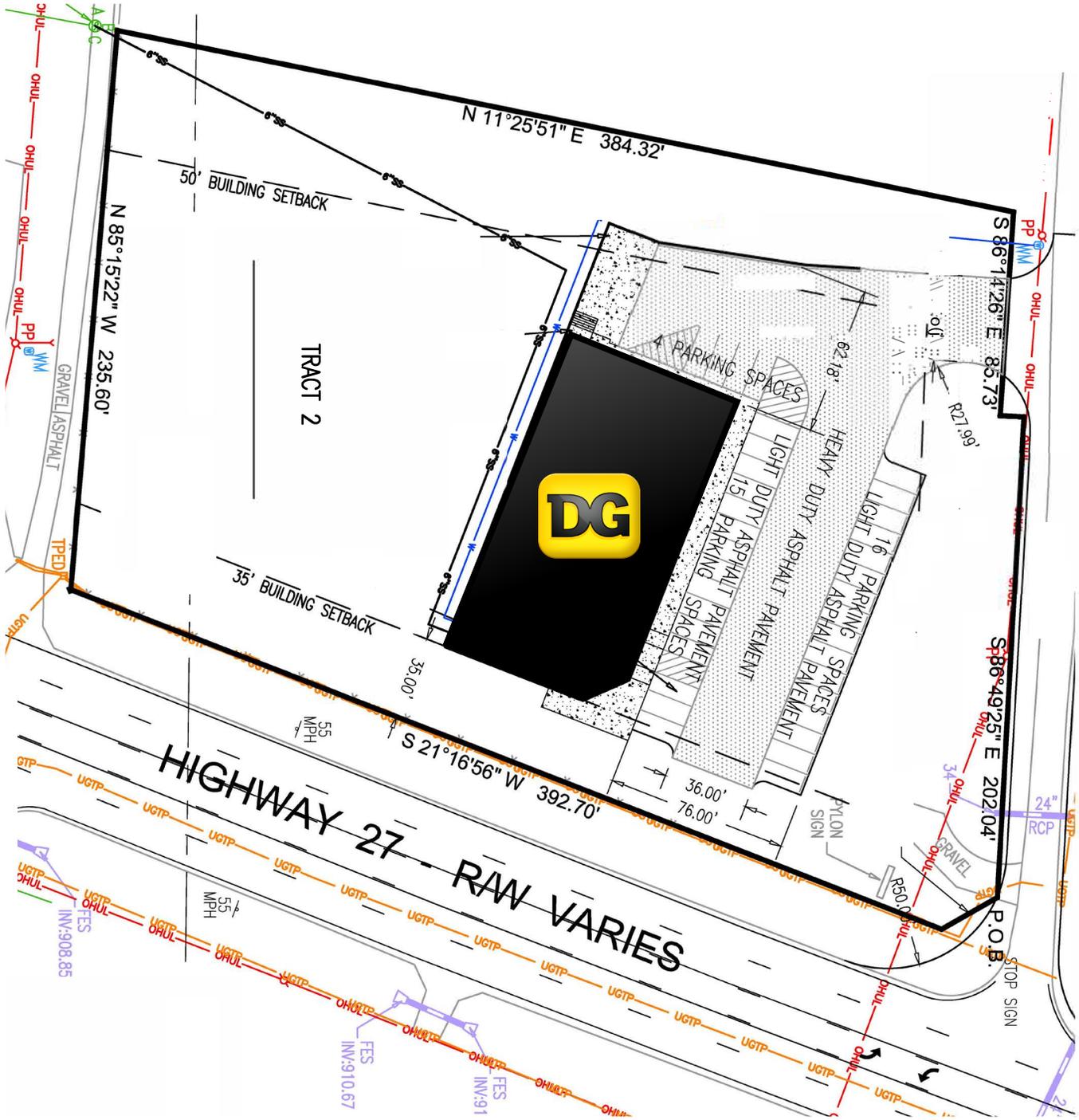
EASTGATE
BUSINESS CENTER

MANUFACTURER

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SITE PLAN



528,000+

MSA POPULATION
10% Population growth expected by 2030.

\$800M

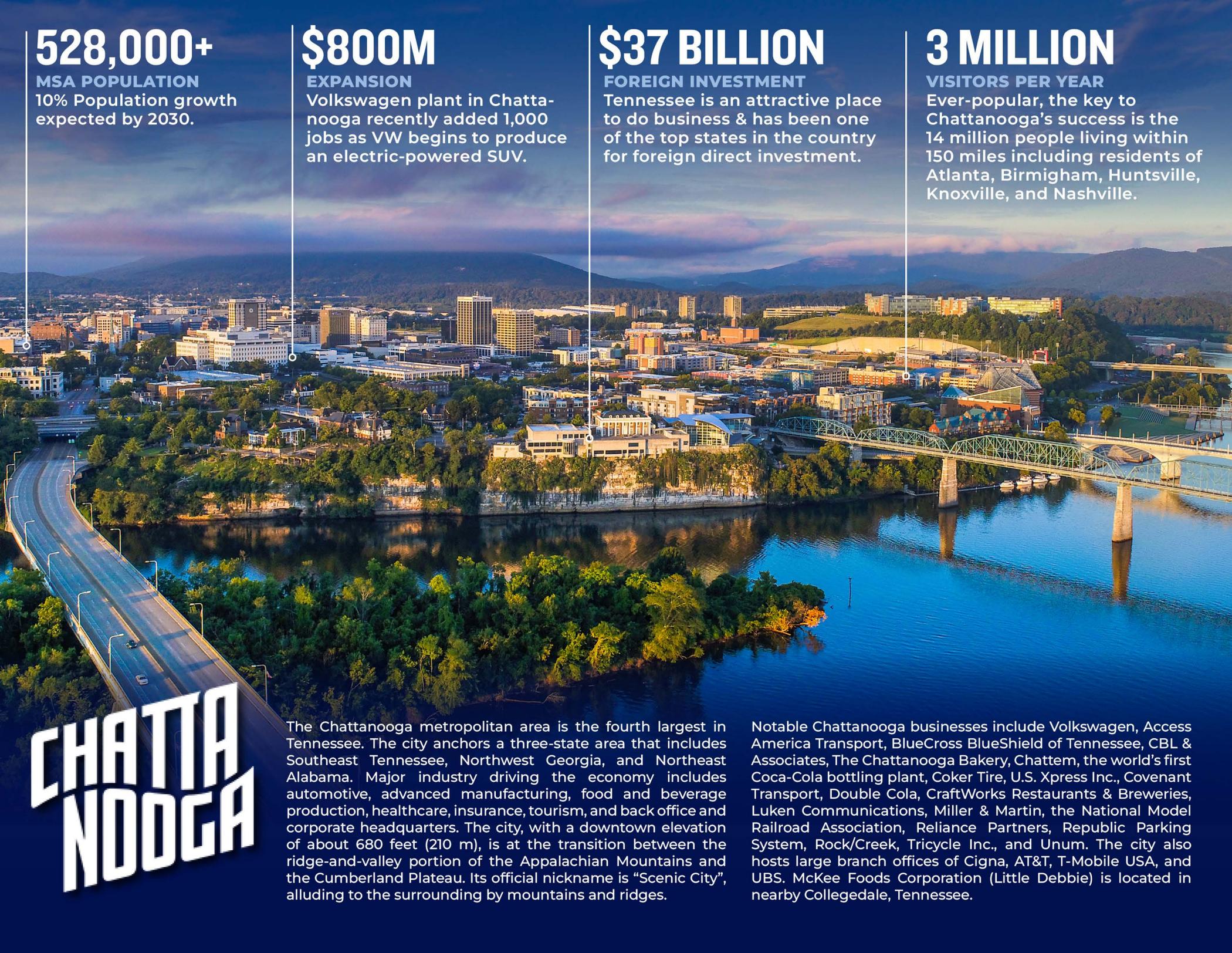
EXPANSION
Volkswagen plant in Chattanooga recently added 1,000 jobs as VW begins to produce an electric-powered SUV.

\$37 BILLION

FOREIGN INVESTMENT
Tennessee is an attractive place to do business & has been one of the top states in the country for foreign direct investment.

3 MILLION

VISITORS PER YEAR
Ever-popular, the key to Chattanooga's success is the 14 million people living within 150 miles including residents of Atlanta, Birmingham, Huntsville, Knoxville, and Nashville.



CHATTANOOGA

The Chattanooga metropolitan area is the fourth largest in Tennessee. The city anchors a three-state area that includes Southeast Tennessee, Northwest Georgia, and Northeast Alabama. Major industry driving the economy includes automotive, advanced manufacturing, food and beverage production, healthcare, insurance, tourism, and back office and corporate headquarters. The city, with a downtown elevation of about 680 feet (210 m), is at the transition between the ridge-and-valley portion of the Appalachian Mountains and the Cumberland Plateau. Its official nickname is "Scenic City", alluding to the surrounding by mountains and ridges.

Notable Chattanooga businesses include Volkswagen, Access America Transport, BlueCross BlueShield of Tennessee, CBL & Associates, The Chattanooga Bakery, Chattem, the world's first Coca-Cola bottling plant, Coker Tire, U.S. Xpress Inc., Covenant Transport, Double Cola, CraftWorks Restaurants & Breweries, Luken Communications, Miller & Martin, the National Model Railroad Association, Reliance Partners, Republic Parking System, Rock/Creek, Tricycle Inc., and Unum. The city also hosts large branch offices of Cigna, AT&T, T-Mobile USA, and UBS. McKee Foods Corporation (Little Debbie) is located in nearby Collegedale, Tennessee.

DALTON, GA

CARPET CAPITAL OF THE WORLD

Nestled in the foothills of the Blue Ridge Mountains in northwest Georgia, Dalton is strategically located near Interstate 75. It ranks as the second-largest city in the region, following Rome. Dalton holds the distinction of being the primary city within the Dalton Metropolitan Statistical Area, encompassing Murray and Whitfield counties.

Dalton is home to over 150 carpet plants, the local industry employs more than 30,000 people in the area. More than 90% of the functional carpet produced in the world today is made within a 65-mile (105 km) radius of the city and distributed via a well-connected transportation corridor along I-75 for fast distribution through the United States. Shaw Industries in Whitfield County is the third-largest manufacturing facility in the state with more than 6,000 employees. Shaw wrapped up a \$20 million, three-phase expansion last year, creating an additional 55 jobs in Catoosa County.

DALTON CONVENTION CENTER

The Dalton Convention Center serves as a versatile venue in Dalton, Georgia. Conveniently positioned between Chattanooga and Atlanta along I-75, it stands as the largest facility in the region. This full-service convention center spans 143,000 square feet and can accommodate gatherings of up to 5,000 attendees and the vicinity offers over 1,000 hotel rooms and more than 100 restaurants.

HIGHER EDUCATION

Dalton State College (DSC), a public institution in Dalton, Georgia, plays a pivotal role. Established as a two-year college in 1998, Dalton State is accredited by the Southern Association of Colleges and Schools (SACS). With a student body of nearly 5,000, consisting of both traditional and non-traditional students, the college serves a 10-county service area in Northwest Georgia.

143,604
POP.

**DALTON MSA
POPULATION**

90%
WORLD'S CARPET

**PRODUCED IN
DALTON AREA**

\$6.1
BILLION
**CARPET INDUSTRY
IMPACT IN GA**



Interface



SHAW CARPET PLANT



SHAW CARPET PLANT INTERIOR



DALTON CONVENTION CENTER

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

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TAYLOR MCMINN
RETAIL GROUP

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MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES, INC.

BROKER OF RECORD · JOHN LEONARD · ATLANTA LIC.# 252904 | 678 808-2700

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

Dated:

Don McMinn
Marcus & Millichap
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Atlanta, GA 30328

Phone: (678) 808-2762
Fax: (815) 550-1286
don.mcminn@marcusmillichap.com

Re: TBD Martha Berry Highway, Rock Spring, GA 30739 (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

Purchaser's Initials _____ Seller's Initials _____

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

Agreed and Accepted | Seller

By: _____

By: _____

Printed: _____

Printed: _____

Dated: _____

Dated: _____

Purchaser's Initials _____ Seller's Initials _____