



OFFERING MEMORANDUM

DOLLAR GENERAL[®]

📍 **DOBSON (WINSTON-SALEM MSA), NC**

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

RENDERING

OFFERING SUMMARY

DOLLAR GENERAL®

777 COPELAND SCHOOL RD, DOBSON, NC 27017

THE OFFERING

\$154,356
NOI

\$2,375,000
PRICE

6.50%
CAP

| | |
|---------------------------|---|
| RENTABLE SQ FT. | 9,100 |
| YEAR BUILT | 2026 |
| LOT SIZE (AC) | 2.73 |
| TENANT TRADE NAME | Dollar General |
| LEASE GUARANTOR | Corporate |
| LEASE TYPE | NNN |
| LEASE TERM | 15 Years |
| RENT COMMENCEMENT DATE | June 2026 |
| LEASE EXPIRATION DATE | June 2041 |
| TERM REMAINING ON LEASE | 15 Years |
| RENT INCREASES | 5% Increases Every 5 Years In The Lease And Options |
| OPTIONS | Five, 5-Year Options |
| TENANT RESPONSIBILITIES | Taxes, Insurance, Utilities, Maintenance, Roof, Structure, Parking Lot, HVAC |
| LANDLORD RESPONSIBILITIES | 100% No Landlord Responsibilities |

RENT SCHEDULE

| BASE RENT | NOI | RETURN |
|------------------------|-----------|--------|
| YEARS 1 - 5 | \$154,356 | 6.50% |
| YEARS 6 - 10 | \$162,072 | 6.82% |
| YEARS 11 - 15 | \$170,172 | 7.17% |
| OPTION RENT | NOI | RETURN |
| YEARS 16-20 (OPTION 1) | \$178,680 | 7.52% |
| YEARS 21-25 (OPTION 2) | \$187,620 | 7.90% |
| YEARS 26-30 (OPTION 3) | \$196,992 | 8.29% |
| YEARS 31-35 (OPTION 4) | \$206,844 | 8.71% |
| YEARS 36-40 (OPTION 5) | \$217,188 | 9.14% |



INVESTMENT HIGHLIGHTS

NEW 15 YEAR CORPORATE NNN LEASE WITH RENT INCREASES IN INITIAL TERM

- The subject property has a new 15 year corporate guaranteed NNN lease with 5% rent increases every 5 years in the initial lease and options.
- Tenant is 100% responsible for all expenses, including parking lot, taxes, insurance, roof, and structure.
- This is a true NNN lease with no landlord responsibilities or expenses.
- This Dollar General is under construction and rent is scheduled to commence in June 2026.

WINSTON SALEM – GREENSBORO – HIGH POINT MSA (PIEDMONT TRIAD)

- This Dollar General is located 35 miles northwest of downtown Winston Salem and the Piedmont Triad.
- The Triad is known as one of the primary manufacturing and transportation hubs of the southeastern U.S., including Greensboro, Winston-Salem, and High Point, NC.
- The Piedmont Triad's estimated population is 1,611,243, making it the 33rd-largest combined statistical area in the United States.
- There are more than 20 colleges and universities within the Triad, including Wake Forest University, Elon University, and High Point University.
- Winston-Salem is home to the corporate headquarters of BB&T, Hanesbrands, Inc., Krispy Kreme Doughnuts, Inc., Lowes Foods Stores, and many more.
- Notable companies headquartered in Greensboro include: Honda Aircraft Company, Lorillard Tobacco Company, Mack Trucks, Volvo Trucks of North America, The Fresh Market, Cook Out, Columbia Forest Products, and many more.

POSITIONED AT AN INTERSECTION IN DOBSON, NC (COUNTY SEAT)

- This Dollar General is located at the intersection of Highway 268 (6,600 VPD) & Copeland School Road (650 VPD).
- Dobson is the county seat of Surry County and benefits from increased foot traffic and job creation from government offices.
- Mt. Airy is located 10 miles north of Dobson, NC and is the largest city in the county.

INVESTMENT GRADE TENANT (S&P: BBB) WITH 21,000 LOCATION

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- The company currently operates more than 21,000 locations and plans to open approximately 450 new stores in 2026.
- Dollar General has been in business for over 80 years and has a current net worth of approximately \$18.16 billion.





Dobson

35 miles
to Winston-Salem

Winston-Salem

Greensboro

| DEMOGRAPHIC SUMMARY | 5-MILE | 7-MILE | 10-MILE |
|--------------------------|----------|----------|----------|
| Population | 7,825 | 15,834 | 34,238 |
| Average Household Income | \$76,463 | \$73,607 | \$73,057 |



MT AIRY

McDonalds

DOBSON

SURRY Community College
3,500+ Students

Walmart * MAYBERRY MALL LOWE'S
NORTHERN REGIONAL HOSPITAL Chick-fil-A ALDI
Starbucks O'Reilly AUTO PARTS BIG LOTS!

Bojangles Walgreens
O'Reilly AUTO PARTS Advance Auto Parts FOOD LION

SMITH RAYNOLDS AIRPORT

Lawndale Crossing HVAC Center
T.J-maxx LOWE'S
ALDI WESTRIDGE SQUARE

UNC GREENSBORO
19,000+ Students

NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY
15,000+ Students

UNIVERSITY PLAZA SHOPPING CENTER

JEFFERSON VILLAGE SHOPPING CENTER

Oak Summit Shopping Center
THE HOME DEPOT TARGET North Summit Square

CVS FOOD LION KFC

GREENSBORO

FOOD LION

THE HOME DEPOT

PTI
PIEDMONT TRIAD INTERNATIONAL AIRPORT

FOUR SEASONS TOWN CENTRE

WAKE FOREST UNIVERSITY
9,300+ Students

WINSTON-SALEM

WINSTON-SALEM STATE UNIVERSITY
4,900+ Students

Forsyth Tech COMMUNITY COLLEGE
9,700+ Students

THE HOME DEPOT KOHL'S LOWE'S sam's club
H WHOLE FOODS MARKET HOBBY LOBBY
HANES MALL TARGET Publix
Thruway C·E·N·T·E·R AtriumHealth Wake Forest Baptist

Wendover Place
THE HOME DEPOT Walmart * sam's club

Wendover Village LLC
BEST BUY CVS
Staples

21

421

601

77

311

158

840

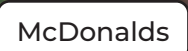
73

85



DOBSON

MT AIRY



268

601

601

601

268

74

74

89

89

74

89

52

52

89

104

103

TENANT SUMMARY

FORTUNE
500

PROVEN MOMENTUM.
ESSENTIAL RETAILER.

**DOLLAR
GENERAL®**

BBB

S&P CREDIT RANKING
INVESTMENT GRADE

DG

PUBLICALLY
TRADED

\$54.4 B

TOTAL NET
WORTH

83

YEARS IN
BUSINESS

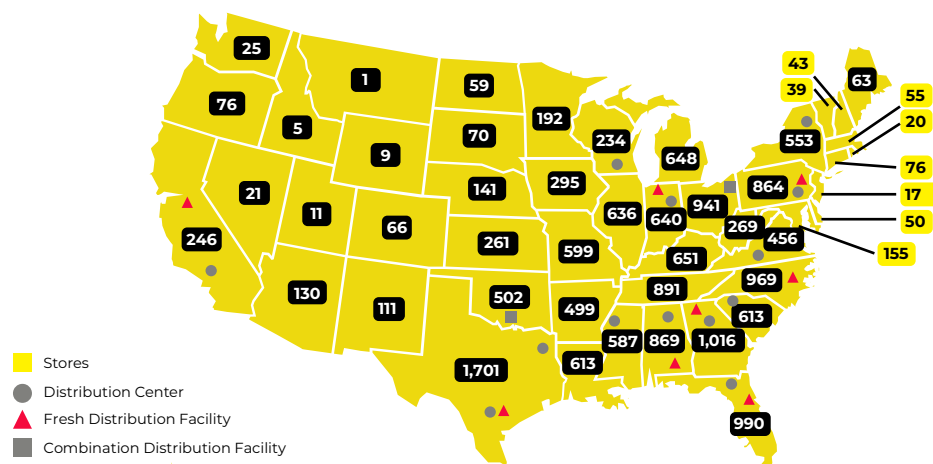
21,000+

STORES IN
48 STATES

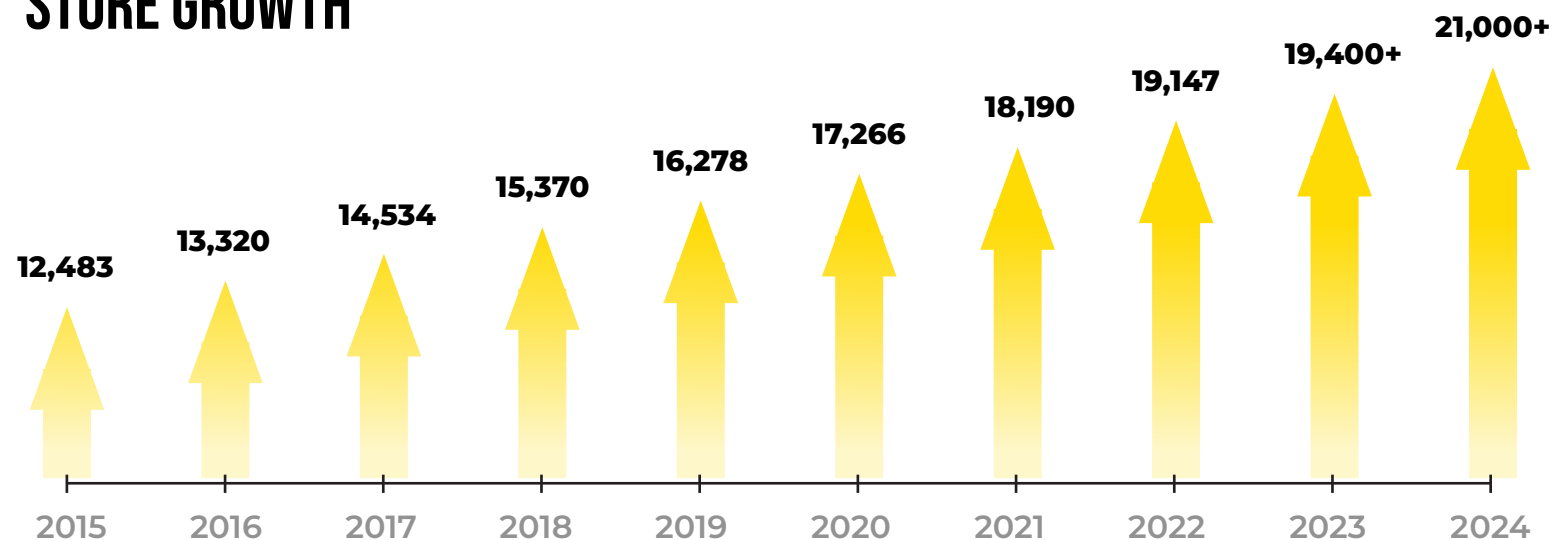
450

NEW STORES PLANNED
FOR 2026

21,000+ STORES IN 48 STATES



STORE GROWTH



SITE PLAN



NORTH CAROLINA HIGHWAY 268

COPELAND SCHOOL RD

DOLLAR GENERAL



DEMOGRAPHIC SUMMARY

| POPULATION | 5-MILE | 7-MILE | 10-MILE |
|---------------------------|--------|--------|---------|
| 2030 Projected Population | 7,791 | 15,777 | 34,373 |
| 2025 Estimated Population | 7,825 | 15,834 | 34,238 |
| 2020 Census Population | 8,005 | 16,015 | 33,935 |
| 2010 Census Population | 8,546 | 16,961 | 35,207 |

| DAYTIME POPULATION | 5-MILE | 7-MILE | 10-MILE |
|--------------------------|--------|--------|---------|
| 2025 Estimate Population | 5,376 | 11,961 | 28,709 |

| HOUSEHOLDS | 5-MILE | 7-MILE | 10-MILE |
|---------------------------|--------|--------|---------|
| 2030 Projected Households | 3,114 | 6,376 | 14,166 |
| 2025 Estimated Households | 3,101 | 6,341 | 14,009 |
| Household Growth | 0.42% | 0.56% | 1.12% |
| 2020 Census Households | 3,078 | 6,276 | 13,713 |
| 2010 Census Households | 3,180 | 6,428 | 13,856 |

| HOUSEHOLDS | 5-MILE | 7-MILE | 10-MILE |
|-----------------------------|----------|----------|----------|
| 2025 Est. Average HH Income | \$76,463 | \$73,607 | \$73,057 |
| 2025 Est. Median HH Income | \$64,260 | \$61,944 | \$60,584 |

| HOUSEHOLDS BY INCOME | 5-MILE | 7-MILE | 10-MILE |
|-----------------------|--------|--------|---------|
| 2025 Estimate | | | |
| \$200,000 or More | 4.70% | 3.75% | 3.53% |
| \$150,000 - \$199,999 | 3.79% | 3.48% | 3.89% |
| \$100,000 - \$149,999 | 16.25% | 16.64% | 15.61% |
| \$75,000 - \$99,999 | 17.33% | 15.90% | 15.02% |
| \$50,000 - \$74,999 | 15.93% | 17.47% | 18.20% |
| \$35,000 - \$49,999 | 10.71% | 11.24% | 12.53% |
| \$25,000 - \$34,999 | 9.84% | 10.46% | 10.70% |
| \$15,000 - \$24,999 | 10.96% | 11.23% | 10.72% |
| \$10,000 - \$14,999 | 3.22% | 3.67% | 4.24% |
| Under \$9,999 | 7.27% | 6.16% | 5.56% |

| HOUSEHOLDS BY INCOME | 5-MILE | 7-MILE | 10-MILE |
|-------------------------------|--------|--------|---------|
| 2030 Projected | | | |
| Owner Occupied Housing Units | 68.54% | 67.29% | 67.57% |
| Renter Occupied Housing Units | 20.11% | 22.11% | 22.39% |
| Vacant | 11.35% | 10.60% | 10.04% |
| 2025 Estimate | | | |
| Owner Occupied Housing Units | 68.53% | 67.29% | 67.59% |
| Renter Occupied Housing Units | 20.10% | 22.11% | 22.36% |
| Vacant | 11.37% | 10.60% | 10.05% |
| 2020 Estimate | | | |
| Owner Occupied Housing Units | 68.42% | 67.18% | 67.61% |
| Renter Occupied Housing Units | 20.20% | 22.20% | 22.30% |
| Vacant | 11.38% | 10.62% | 10.09% |

MARKET OVERVIEW

WINSTON-SALEM, NC



255,769
RESIDENTS

2024
Population



\$8.6
BILLION

**Piedmont Triad International
Airport | Total Annual
Economic Output**



14,000+
STUDENTS

**Wake Forest
University &
Winston -Salem State
University**

Major Economic Drivers



Retail Stability Strengthened by Regional Connectivity and Economic Diversity

Winston-Salem anchors the Piedmont Triad region, a major economic hub in central North Carolina supported by a diversified employment base across healthcare, manufacturing, education, and logistics. The city benefits from strategic positioning along Interstates 40, 40 Business, and 74, providing direct connectivity to Charlotte, Raleigh-Durham, and Greensboro, as well as access to national distribution corridors throughout the Southeast. Major employers including Atrium Health Wake Forest Baptist, Novant Health, Reynolds American, and Hanesbrands contribute to a stable workforce and sustained consumer demand across Forsyth County.

Retail fundamentals in Winston-Salem remain stable, supported by steady population growth, a strong healthcare and university presence, and consistent household formation throughout the Piedmont Triad metropolitan area. The region's universities, including Wake Forest University and Winston-Salem State University, contribute to a large student population and ongoing economic activity. These institutional anchors support demand for service-oriented retailers, restaurants, and neighborhood convenience goods.

Limited new retail construction in recent years has helped maintain balanced supply conditions, supporting stable occupancy levels and rent performance across the market. Neighborhood shopping centers and community retail formats account for a significant share of the existing inventory, with necessity-based retailers and service providers serving as primary traffic drivers. Winston-Salem's accessibility and regional draw allow retailers to capture consumers from surrounding communities throughout Forsyth County and the broader Piedmont Triad region.

Supported by a diversified economic base, strong institutional employers, and regional transportation connectivity, Winston-Salem continues to offer an attractive environment for retail investment. Value-oriented and necessity-based retailers in particular benefit from stable demographics and consistent demand for everyday goods. These fundamentals reinforce the long-term viability of well-located retail properties serving Winston-Salem and the surrounding Piedmont Triad trade area.



DOWNTOWN WINSTON-SALEM
WINSTON-SALEM, NC



WAKE FOREST UNIVERSITY
WINSTON-SALEM, NC



INVESTMENT CONTACTS

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TAYLOR MCMINN RETAIL GROUP

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Marcus & Millichap

TAYLOR MCMINN
RETAIL GROUP

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RETAIL GROUP

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MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES, INC.

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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: 777 Copeland School Road - Dobson, NC 27017 (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 _____