

# DOLLAR GENERAL PORTFOLIO

7 ABSOLUTE NNN LOCATIONS AROUND ALABAMA OFFERED AS A PORTFOLIO PACKAGE



Ashland



Nauvoo



Gainesville



Scottsboro



Kellyton



Eldridge



Chunchula

# INVESTMENT OVERVIEW

The Klink Group of Marcus & Millichap is pleased to present **for sale** a portfolio of **7 Dollar General stores** located throughout **Alabama**. This offering presents a stable, income-producing investment backed by long-term, **absolute triple-net (NNN) leases** with Dollar General Corporation, a Fortune 500 company with an investment-grade credit rating (S&P: BBB). The portfolio is **priced at \$8.49 million** with a combined annual **net operating income (NOI) of \$607,000**, offering a **cap rate of over 7.15%**. The properties have **firm term leases** remaining that **average 9+ years**, with five, five-year renewal options, each featuring **10% rental increases**, providing inflation hedge and built-in income growth.

The properties are **strategically located** in rural submarkets outside major cities, where the **market demographics** in these areas closely align with **Dollar General's target customer base**, reflecting the company's focus on serving value-oriented consumers in **underserved communities**. With **absolute NNN leases**, there are **zero landlord responsibilities**, making this an ideal **passive investment**. The leases are backed by Dollar General's corporate guarantee, offering financial stability and reliability. The portfolio provides **diversification across multiple submarkets throughout Alabama** in underserved communities with no immediate retail competition, making it an attractive option for investors seeking stable cash flow, long-term lease security, and potential for rental income appreciation through structured rent increases.

## LOCATIONS

## OFFERING PRICE

376 Smothers Avenue  
Eldridge, AL 35554

\$1,212,556

9345 State Street  
Gainesville, AL 35464

\$1,164,573

18 Coosa County Road 133  
Kellyton, AL 35089

\$1,217,748

75360 Hwy 9  
Ashland, AL 36251

\$1,194,545

18275 AL-35  
Scottsboro, AL 35768

\$1,238,336

7996 AL-5  
Nauvoo, AL 35578

\$1,206,601

13896 Roberts Road  
Churchula, AL 36521

\$1,254,755

**TOTAL PORTFOLIO  
PURCHASE PRICE**

**\$8,489,115**

**DOLLAR GENERAL**

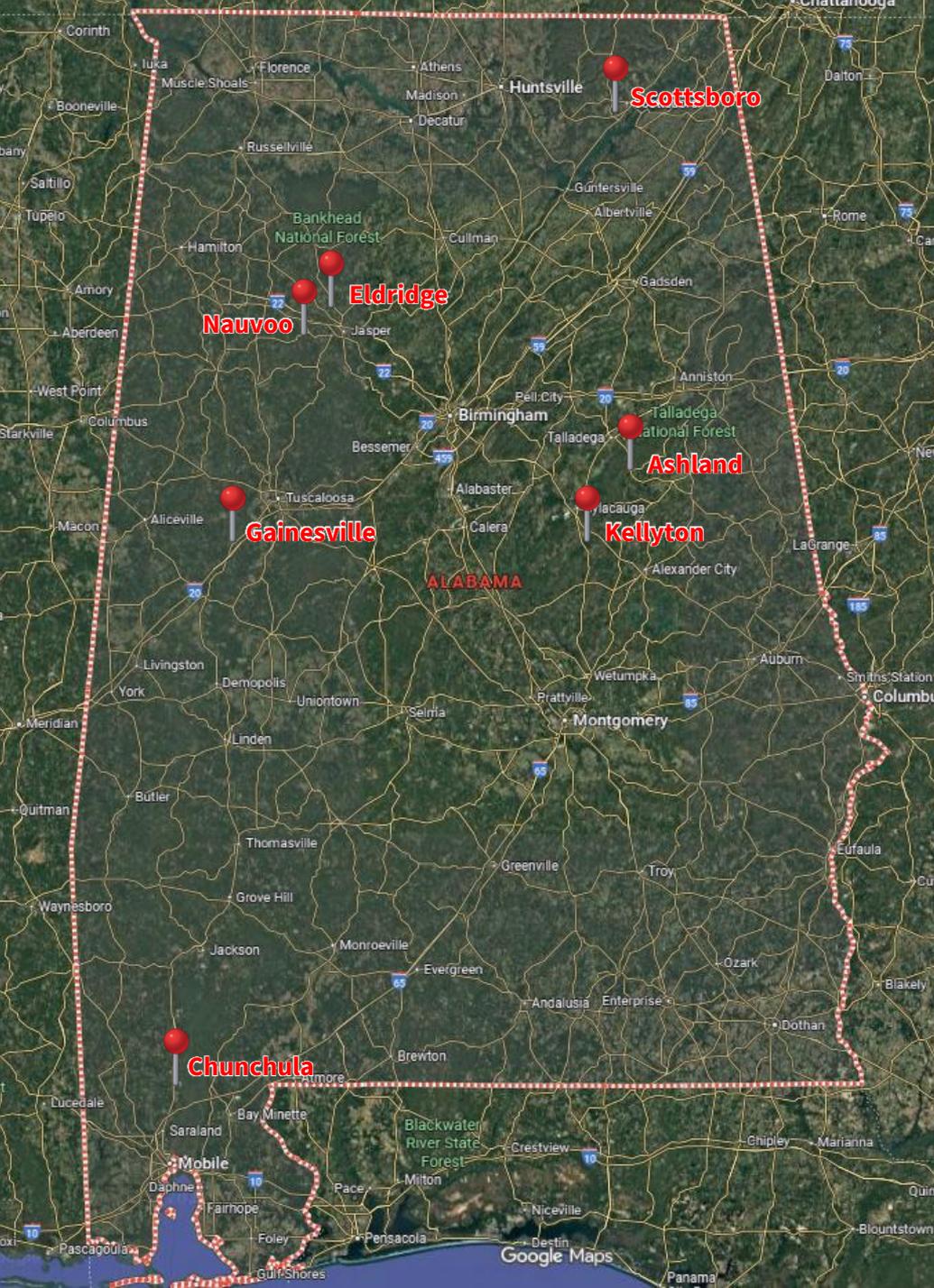
# TOTAL PORTFOLIO VALUE

Address	Annual Rent	Offering Price	Cap Rate	Years Remaining on Lease	Lease Type
376 Smothers Avenue Eldridge, AL 35554	\$86,698	\$1,212,556	7.15%	+/-9 Years	Absolute NNN
9345 State Street Gainesville, AL 35464	\$83,267	\$1,164,573	7.15%	9+ Years	Absolute NNN
18 Coosa County Road 133 Kellyton, AL 35089	\$87,069	\$1,217,748	7.15%	9+ Years	Absolute NNN
75360 Hwy 9 Ashland, AL 36251	\$85,410	\$1,194,545	7.15%	9+ Years	Absolute NNN
18275 AL-35 Scottsboro, AL 35768	\$88,541	\$1,238,336	7.15%	9+ Years	Absolute NNN
7996 AL-5 Nauvoo, AL 35578	\$86,272	\$1,206,601	7.15%	9.5+ Years	Absolute NNN
13896 Roberts Road Churchula, AL 36521	\$89,715	\$1,254,755	7.15%	9+ Years	Absolute NNN

**Total NOI : \$606,972**

**\$8,489,115 : Total Portfolio Offering Price**

**OFFERED ONLY AS A PORTFOLIO PACKAGE-NOT AVAILABLE INDIVIDUALLY**



Montgomery, AL

Alabama is a state known for its rich history, the most iconic tracks in NASCAR, cultural heritage, and growing economic presence. Its **largest city is Birmingham**, a historic industrial and financial hub, while the **state capital is Montgomery**. Other key cities include Huntsville—a center for aerospace and defense—and Mobile, which offers access to the Gulf Coast and is home to one of the **nation's busiest ports**.

Economically, Alabama has evolved from an agriculture-based economy into a modern industrial and technological center. Major industries include **automotive manufacturing, aerospace, steel production, forestry, chemicals, and logistics**. It's home to several global manufacturers, including **Mercedes-Benz, Hyundai, and Airbus**. The state has also seen significant investment in **electric vehicle (EV) production and defense technology**, particularly around **Huntsville**, which hosts NASA's Marshall Space Flight Center and the U.S. Army's Redstone Arsenal.

Alabama offers relatively **low taxes** and a **cost-effective business climate**, with a corporate tax rate of **6.5%** and individual income tax ranging from **2% to 5%**. Its workforce is supported by more than a dozen public universities, including the **University of Alabama (UA)** in Tuscaloosa, **University of Alabama at Birmingham (UAB)**—a leading medical and research institution—and **University of Alabama in Huntsville (UAH)**, known for engineering and space sciences.



# TENANT SUMMARY

## DOLLAR GENERAL

Dollar General operates a chain of +/-20,000 discount stores in 46 states, primarily in the Southern and Eastern US, the Midwest, and the Southwest. The company offers basic household supplies including cleaning supplies, health and beauty aids, food and apparel. Most of the merchandise which is carried in the Dollar General stores is priced between \$1 and \$35. It generates about 75% of sales from consumables and another 10% from seasonal items.



**\$42.11 B (Q3 2025)**

**SALES VOLUME**

**BBB**

**S&P CREDIT RATING**

**20,000**

**LOCATIONS**

**GOODLETTSVILLE, TN**

**HEADQUARTERS**

# DOLLAR GENERAL PORTFOLIO

ALABAMA

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# ELDRIDGE, AL

# OFFERING SUMMARY

Offering Price \$1,212,556

Annual Net Operating Income \$86,698

Cap Rate 7.15%

# PROPERTY INFO

Address 376 Smothers Avenue  
Eldridge, AL 35554

Building Size 7,500 SF

Year Built 2019

Land Size 1.00 Acres

Tenant Dollar General Corporation

Guaranty Corporate (S&P: BBB)

Lease Type Absolute NNN

Lease Commencement Date June 23, 2019

Lease Expiration Date June 30, 2034

Term Left +/-9 Years

Option Periods 5 x 5 Years

Increases 10% In Options

Landlord Responsibilities None



# INVESTMENT HIGHLIGHTS & DEMOGRAPHICS

## One Hour NW of Birmingham | 3<sup>rd</sup> Most Populous City in Alabama

- The property is located less than 1 hour from Birmingham, the 3<sup>rd</sup> most populous city in Alabama.
- This Dollar General is located just south of Interstate 22 at the intersection of Highway 13 and Highway 118.
- Eldridge is a town in Walker County, in north-central Alabama

## Absolute NNN Lease | Zero Landlord Responsibilities | Rental Increases

- The property operates under an absolute triple-net with zero landlord responsibilities.
- Dollar General currently pays \$11.55/ft.
- The lease features 10% rental increases in each of the five, five-year option periods remaining

## No Immediate Competition | Only General Store in the Area

- This is the only general merchandise/every day needs store in the immediate area.
- The property benefits from being located at the intersection of two main highways in Eldridge.

<b>POPULATION</b>	<b>3 mile</b>	<b>5 mile</b>	<b>10 mile</b>
2020 Population	534	1,548	10,135
2024 Population	504	1,441	9,401
2029 Population Projection	489	1,396	9,124
Median Age	47.9	47.4	45

<b>HOUSEHOLDS</b>	<b>3 mile</b>	<b>5 mile</b>	<b>10 mile</b>
2020 Households	222	639	4,193
2024 Households	210	596	3,877
2029 Household Projection	204	578	3,763
Owner Occupied Households	177	498	2,911
Renter Occupied Households	27	81	853
Avg Household Size	2.3	2.4	2.4
Total Consumer Spending	\$5.7M	\$16.5M	\$106.7M

<b>INCOME</b>	<b>3 mile</b>	<b>5 mile</b>	<b>10 mile</b>
Avg Household Income	\$54,321	\$55,428	\$56,096
< \$25,000	61	161	1,192
\$25,000 - 50,000	56	175	1,161
\$50,000 - 75,000	46	114	493
\$75,000 - 100,000	17	58	435
\$100,000 - 125,000	7	22	205
\$125,000 - 150,000	19	53	191
\$150,000 - 200,000	3	9	155

# LEASE SUMMARY & RENT SCHEDULE

<b>Tenant</b>	Dollar General
<b>Guaranty</b>	Corporate
<b>Lease Commencement Date</b>	June 23, 2019
<b>Lease Expiration Date</b>	June 30, 2034
<b>Lease Type</b>	Absolute NNN
<b>Remaining Firm Lease Term</b>	+/-9 Years
<b>Option Periods</b>	Five, Five-Year with 10% Rental Increases
<b>Roof &amp; Structure</b>	Tenant Responsible

## RENT SCHEDULE

<b>Lease Term</b>	<b>Monthly Rent</b>	<b>Annual Rent</b>	<b>Cap Rate</b>
Current – June 30, 2034	\$7,225	\$86,698	7.15%
<i>OPTION 1: July 01, 2034 thru June 30, 2039</i>	\$7,947	\$95,367	7.87%
<i>OPTION 2: July 01, 2039 thru June 30, 2044</i>	\$8,742	\$104,904	8.65%
<i>OPTION 3: July 01, 2044 thru June 30, 2049</i>	\$9,616	\$115,395	9.52%
<i>OPTION 4: July 01, 2049 thru June 30, 2054</i>	\$10,578	\$126,934	10.47%
<i>OPTION 5: July 01, 2054 thru June 30, 2059</i>	\$11,636	\$139,628	11.52%

# DOLLAR GENERAL PORTFOLIO

ALABAMA

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# GAINESVILLE, AL

# OFFERING SUMMARY

Offering Price	\$1,164,573
Annual Net Operating Income	\$83,267
Cap Rate	7.15%

# PROPERTY INFO

Address	9345 State Street Gainesville, AL 35464
Building Size	9,100 SF
Year Built	2020
Land Size	1.84 Acres
Tenant	Dollar General Corporation
Guaranty	Corporate (S&P: BBB)
Lease Type	Absolute NNN
Lease Commencement Date	January 12, 2020
Lease Expiration Date	January 31, 2035
Term Left	9+ Years
Option Periods	5 x 5 Years
Increases	10% In Options
Landlord Responsibilities	None



# INVESTMENT HIGHLIGHTS & DEMOGRAPHICS

## One Hour SW of Tuscaloosa | 5<sup>th</sup> Most Populous City in Alabama

- The property is located less than 1 hour from Tuscaloosa, the 5<sup>th</sup> most populous city in Alabama.
- This Dollar General is located right in the center of Gainesville and directly across the street from the city’s municipal complex.
- Gainesville is a small town in Sumter County, in western/central Alabama.

## Absolute NNN Lease | Zero Landlord Responsibilities | Rental Increases

- The property operates under an absolute triple-net with zero landlord responsibilities.
- Dollar General currently pays \$9.15/ft.
- The lease features 10% rental increases in each of the five, five-year option periods remaining.

## No Immediate Competition | Only General Store in the Area

- This is the only general merchandise/every day needs store in the immediate area.
- The property benefits from being located along the main street in Gainesville.

POPULATION	3 mile	5 mile	10 mile
2020 Population	102	636	2,651
2024 Population	100	619	2,528
2029 Population Projection	96	588	2,395
Median Age	43.5	42.3	42.7

HOUSEHOLDS	3 mile	5 mile	10 mile
2020 Households	43	261	1,109
2024 Households	42	256	1,063
2029 Household Projection	40	244	1,009
Owner Occupied Households	32	190	767
Renter Occupied Households	9	54	242
Avg Household Size	2.4	2.4	2.4
Total Consumer Spending	\$871.1K	\$5.2M	\$23M

INCOME	3 mile	5 mile	10 mile
Avg Household Income	\$32,119	\$33,094	\$36,653
< \$25,000	28	172	608
\$25,000 - 50,000	5	29	159
\$50,000 - 75,000	3	17	138
\$75,000 - 100,000	2	11	75
\$100,000 - 125,000	4	20	53
\$125,000 - 150,000	0	4	17
\$150,000 - 200,000	0	3	13

# LEASE SUMMARY & RENT SCHEDULE

<b>Tenant</b>	Dollar General
<b>Guaranty</b>	Corporate
<b>Lease Commencement Date</b>	January 12, 2020
<b>Lease Expiration Date</b>	January 31, 2035
<b>Lease Type</b>	Absolute NNN
<b>Remaining Firm Lease Term</b>	9+ Years
<b>Option Periods</b>	Five, Five-Year with 10% Rental Increases
<b>Roof &amp; Structure</b>	Tenant Responsible

## RENT SCHEDULE

Lease Term	Monthly Rent	Annual Rent	Cap Rate
Current – January 31, 2035	\$6,939	\$83,267	7.15%
<i>OPTION 1: February 01, 2035 thru January 31, 2040</i>	\$7,633	\$91,594	7.87%
<i>OPTION 2: February 01, 2040 thru January 31, 2045</i>	\$8,396	\$100,753	8.65%
<i>OPTION 3: February 01, 2045 thru January 31, 2050</i>	\$9,236	\$110,828	9.52%
<i>OPTION 4: February 01, 2050 thru January 31, 2055</i>	\$10,159	\$121,911	10.47%
<i>OPTION 5: February 01, 2055 thru January 31, 2060</i>	\$11,175	\$134,102	11.52%

# DOLLAR GENERAL PORTFOLIO

ALABAMA

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# KELLYTON, AL

# OFFERING SUMMARY

Offering Price	\$1,217,748
Annual Net Operating Income	\$87,069
Cap Rate	7.15%

# PROPERTY INFO

Address	18 Coosa County Road 133 Kellyton, AL 35089
Building Size	9,100 SF
Year Built	2021
Land Size	1.00 Acres
Tenant	Dollar General Corporation
Guaranty	Corporate (S&P: BBB)
Lease Type	Absolute NNN
Lease Commencement Date	February 13, 2020
Lease Expiration Date	February 28, 2035
Term Left	9+ Years
Option Periods	5 x 5 Years
Increases	10% In Options
Landlord Responsibilities	None



# INVESTMENT HIGHLIGHTS & DEMOGRAPHICS

## One Hour SE of Birmingham | 3<sup>rd</sup> Most Populous City in Alabama

- The Property is located in Kellyton, Alabama which is a little over an hour SE of Birmingham, the 3<sup>rd</sup> most populous city in AL and approximately 2 hours SW from Atlanta.
- This Dollar General is centrally located between Birmingham, Atlanta and Montgomery.
- Kellyton is a small town in Coosa County in east-central Alabama.

## Absolute NNN Lease | Zero Landlord Responsibilities | Rental Increases

- The property operates under an absolute triple-net with zero landlord responsibilities.
- Dollar General currently pays \$9.57/ft.
- The lease features 10% rental increases in each of the five, five-year option periods remaining.

## No Immediate Competition | Only General Store in the Area

- This is the only general merchandise/every day needs store in the immediate area.
- The property benefits from being located along AL-22 and is the only Dollar General in a 9-mile radius.

POPULATION	3 mile	5 mile	10 mile
2020 Population	609	1,478	11,961
2024 Population	586	1,420	12,047
2029 Population Projection	577	1,396	12,060
Median Age	50.4	50.4	46.4

HOUSEHOLDS	3 mile	5 mile	10 mile
2020 Households	258	640	5,060
2024 Households	249	618	5,103
2029 Household Projection	245	608	5,115
Owner Occupied Households	200	481	3,608
Renter Occupied Households	45	127	1,507
Avg Household Size	2.1	2.1	2.2
Total Consumer Spending	\$6.4M	\$16.1M	\$139.6M

INCOME	3 mile	5 mile	10 mile
Avg Household Income	\$55,613	\$58,918	\$64,975
< \$25,000	36	112	1,250
\$25,000 - 50,000	92	215	1,397
\$50,000 - 75,000	74	150	887
\$75,000 - 100,000	20	49	523
\$100,000 - 125,000	15	49	462
\$125,000 - 150,000	6	17	259
\$150,000 - 200,000	4	18	180

# LEASE SUMMARY & RENT SCHEDULE

<b>Tenant</b>	Dollar General
<b>Guaranty</b>	Corporate
<b>Lease Commencement Date</b>	February 13, 2020
<b>Lease Expiration Date</b>	February 28, 2035
<b>Lease Type</b>	Absolute NNN
<b>Remaining Firm Lease Term</b>	9+ Years
<b>Option Periods</b>	Five, Five-Year with 10% Rental Increases
<b>Roof &amp; Structure</b>	Tenant Responsible

## RENT SCHEDULE

<b>Lease Term</b>	<b>Monthly Rent</b>	<b>Annual Rent</b>	<b>Cap Rate</b>
Current – February 28, 2035	\$7,256	\$87,069	7.15%
<i>OPTION 1: March 01, 2035 thru February 28, 2040</i>	\$7,981	\$95,776	7.87%
<i>OPTION 2: March 01, 2040 thru February 28, 2045</i>	\$8,779	\$105,353	8.65%
<i>OPTION 3: March 01, 2045 thru February 28, 2050</i>	\$9,657	\$115,889	9.52%
<i>OPTION 4: March 01, 2050 thru February 28, 2055</i>	\$10,623	\$127,478	10.47%
<i>OPTION 5: March 01, 2055 thru February 28, 2060</i>	\$11,685	\$140,225	11.52%

# DOLLAR GENERAL PORTFOLIO

ALABAMA

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# ASHLAND, AL

# OFFERING SUMMARY

Offering Price \$1,194,545

Annual Net Operating Income \$85,410

Cap Rate 7.15%

# PROPERTY INFO

Address 75360 Hwy 9  
Ashland, AL 36251

Building Size 9,100 SF

Year Built 2020

Land Size 2.01 Acres

Tenant Dollar General Corporation

Guaranty Corporate (S&P: BBB)

Lease Type Absolute NNN

Lease Commencement Date February 10, 2020

Lease Expiration Date February 28, 2035

Term Left 9+ Years

Option Periods 5 x 5 Years

Increases 10% In Options

Landlord Responsibilities None



# INVESTMENT HIGHLIGHTS & DEMOGRAPHICS

## One Hour SE of Birmingham | 3<sup>rd</sup> Most Populous City in Alabama

- The Property is located in Ashland, Alabama which is a little over an hour SE of Birmingham, the 3<sup>rd</sup> most populous city in AL and approximately 2 hours SW from Atlanta.
- This Dollar General is centrally located between Birmingham, Atlanta and Montgomery.
- Ashland is a small city in Clay County, in east-central Alabama.

## Absolute NNN Lease | Zero Landlord Responsibilities | Rental Increases

- The property operates under an absolute triple-net with zero landlord responsibilities.
- Dollar General currently pays \$9.39/ft.
- The lease features 10% rental increases in each of the five, five-year option periods remaining.

## No Immediate Competition | Only General Store in the Area

- This is the only general merchandise/every day needs store in the immediate area.
- The property benefits from being located along AL-9 and is the only Dollar General in an 8-mile radius.

<b>POPULATION</b>	<b>3 mile</b>	<b>5 mile</b>	<b>10 mile</b>
2020 Population	661	1,452	7,105
2024 Population	651	1,422	6,764
2029 Population Projection	645	1,407	6,649
Median Age	46.3	46	46

<b>HOUSEHOLDS</b>	<b>3 mile</b>	<b>5 mile</b>	<b>10 mile</b>
2020 Households	274	605	3,009
2024 Households	270	594	2,861
2029 Household Projection	268	588	2,812
Owner Occupied Households	221	482	2,127
Renter Occupied Households	47	106	685
Avg Household Size	2.3	2.3	2.3
Total Consumer Spending	\$8.3M	\$18.6M	\$81.4M

<b>INCOME</b>	<b>3 mile</b>	<b>5 mile</b>	<b>10 mile</b>
Avg Household Income	\$75,687	\$77,288	\$65,148
< \$25,000	58	141	876
\$25,000 - 50,000	69	138	697
\$50,000 - 75,000	55	108	513
\$75,000 - 100,000	31	64	206
\$100,000 - 125,000	22	45	162
\$125,000 - 150,000	3	35	186
\$150,000 - 200,000	13	24	95

# LEASE SUMMARY & RENT SCHEDULE

<b>Tenant</b>	Dollar General
<b>Guaranty</b>	Corporate
<b>Lease Commencement Date</b>	February 10, 2020
<b>Lease Expiration Date</b>	February 28, 2035
<b>Lease Type</b>	Absolute NNN
<b>Remaining Firm Lease Term</b>	9+ Years
<b>Option Periods</b>	Five, Five-Year with 10% Rental Increases
<b>Roof &amp; Structure</b>	Tenant Responsible

## RENT SCHEDULE

Lease Term	Monthly Rent	Annual Rent	Cap Rate
Current – February 28, 2035	\$7,118	\$85,410	7.15%
<i>OPTION 1: March 01, 2035 thru February 28, 2040</i>	\$7,829	\$93,951	7.87%
<i>OPTION 2: March 01, 2040 thru February 28, 2045</i>	\$8,612	\$103,346	8.65%
<i>OPTION 3: March 01, 2045 thru February 28, 2050</i>	\$9,473	\$113,681	9.52%
<i>OPTION 4: March 01, 2050 thru February 28, 2055</i>	\$10,421	\$125,049	10.47%
<i>OPTION 5: March 01, 2055 thru February 28, 2060</i>	\$11,463	\$137,554	11.52%

# DOLLAR GENERAL PORTFOLIO

ALABAMA

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# SCOTTSBORO, AL

# OFFERING SUMMARY

Offering Price \$1,238,336

Annual Net Operating Income \$88,541

Cap Rate 7.15%

# PROPERTY INFO

Address 18275 AL-35  
Scottsboro, AL 35768

Building Size 9,100 SF

Year Built 2019

Land Size 2.78 Acres

Tenant Dollar General Corporation

Guaranty Corporate (S&P: BBB)

Lease Type Absolute NNN

Lease Commencement Date February 18, 2020

Lease Expiration Date February 28, 2035

Term Left 9+ Years

Option Periods 5 x 5 Years

Increases 10% In Options

Landlord Responsibilities None



# INVESTMENT HIGHLIGHTS & DEMOGRAPHICS

## Less than 1 Hour E of Huntsville | The Most Populous City in Alabama

- The Property is located less than an hour from Huntsville, which is the most populous city in Alabama.
- This Dollar General is centrally located between Huntsville, Birmingham, Chattanooga and Atlanta, Georgia.
- Scottsboro is the county seat of Jackson County, in northeastern Alabama.

## Absolute NNN Lease | Zero Landlord Responsibilities | Rental Increases

- The property operates under an absolute triple-net with zero landlord responsibilities.
- Dollar General currently pays \$9.73/ft.
- The lease features 10% rental increases in each of the five, five-year option periods remaining.

## Main Hwy Intersection Location | Over-Sized Site

- This Dollar General is located on the SE corner of AL-79 and AL-35, two major highway systems.
- This Dollar General sits on 2.78 acres.

POPULATION	3 mile	5 mile	5 mile
2020 Population	1,939	9,052	25,039
2024 Population	1,883	8,911	25,376
2029 Population Projection	1,883	8,938	25,633
Median Age	46.2	43.7	44.4

HOUSEHOLDS	3 mile	5 mile	5 mile
2020 Households	796	3,808	10,476
2024 Households	773	3,749	10,611
2029 Household Projection	773	3,759	10,713
Owner Occupied Households	592	2,379	7,635
Renter Occupied Households	181	1,379	3,078
Avg Household Size	2.3	2.2	2.3
Total Consumer Spending	\$21.5M	\$95.4M	\$293.5M

INCOME	3 mile	5 mile	5 mile
Avg Household Income	\$60,721	\$56,109	\$62,977
< \$25,000	212	1,305	2,920
\$25,000 - 50,000	184	850	2,875
\$50,000 - 75,000	124	561	1,758
\$75,000 - 100,000	86	403	968
\$100,000 - 125,000	105	354	847
\$125,000 - 150,000	29	114	525
\$150,000 - 200,000	24	99	448

# LEASE SUMMARY & RENT SCHEDULE

<b>Tenant</b>	Dollar General
<b>Guaranty</b>	Corporate
<b>Lease Commencement Date</b>	February 18, 2020
<b>Lease Expiration Date</b>	February 28, 2035
<b>Lease Type</b>	Absolute NNN
<b>Remaining Firm Lease Term</b>	9+ Years
<b>Option Periods</b>	Five, Five-Year with 10% Rental Increases
<b>Roof &amp; Structure</b>	Tenant Responsible

## RENT SCHEDULE

Lease Term	Monthly Rent	Annual Rent	Cap Rate
Current – February 28, 2035	\$7,378	\$88,541	7.15%
<i>OPTION 1: March 01, 2035 thru February 28, 2040</i>	\$8,116	\$97,395	7.87%
<i>OPTION 2: March 01, 2040 thru February 28, 2045</i>	\$8,928	\$107,135	8.65%
<i>OPTION 3: March 01, 2045 thru February 28, 2050</i>	\$9,821	\$117,848	9.52%
<i>OPTION 4: March 01, 2050 thru February 28, 2055</i>	\$10,803	\$129,633	10.47%
<i>OPTION 5: March 01, 2055 thru February 28, 2060</i>	\$11,883	\$142,596	11.52%

# DOLLAR GENERAL PORTFOLIO

ALABAMA

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# NAUVOO, AL

# OFFERING SUMMARY

Offering Price	\$1,206,601
Annual Net Operating Income	\$86,272
Cap Rate	7.15%

# PROPERTY INFO

Address	7996 AL-5 Nauvoo, AL 35578
Building Size	9100 SF
Year Built	2020
Land Size	2.00 Acres
Tenant	Dollar General Corporation
Guaranty	Corporate (S&P: BBB)
Lease Type	Absolute NNN
Lease Commencement Date	June 28, 2020
Lease Expiration Date	June 30, 2035
Term Left	9.5+ Years
Option Periods	5 x 5 Years
Increases	10% In Options
Landlord Responsibilities	None



# INVESTMENT HIGHLIGHTS & DEMOGRAPHICS

## Less than 1 Hour NW of Birmingham | The 3<sup>rd</sup> Most Populous City in Alabama

- The Property is located less than 1 hour from Birmingham, the 3<sup>rd</sup> most populous city in Alabama.
- This Dollar General is close to Jasper, which is approximately 18 miles away and provides more urban conveniences.
- Nauvoo, Alabama, is a small town located in the northwestern part of the state, primarily in Walker County.

## Absolute NNN Lease | Zero Landlord Responsibilities | Rental Increases

- The property operates under an absolute triple-net with zero landlord responsibilities.
- Dollar General currently pays \$9.48/ft.
- The lease features 10% rental increases in each of the five, five-year option periods remaining.

## Main Hwy Intersection Location | Over-Sized Site

- This Dollar General is located along AL-5, which leads directly into Birmingham.
- This Dollar General sits on 2.00 acres.

POPULATION	3 mile	5 mile	10 mile
2020 Population	2,359	5,819	30,103
2024 Population	2,311	5,712	29,156
2029 Population Projection	2,259	5,586	28,459
Median Age	43.5	43.5	43.4

HOUSEHOLDS	3 mile	5 mile	10 mile
2020 Households	966	2,382	12,096
2024 Households	948	2,342	11,695
2029 Household Projection	928	2,293	11,422
Owner Occupied Households	741	1,815	8,210
Renter Occupied Households	187	478	3,212
Avg Household Size	2.4	2.4	2.4
Total Consumer Spending	\$28.6M	\$70M	\$336.6M

INCOME	3 mile	5 mile	10 mile
Avg Household Income	\$65,866	\$65,377	\$65,898
< \$25,000	273	718	3,634
\$25,000 - 50,000	173	404	2,553
\$50,000 - 75,000	188	461	1,887
\$75,000 - 100,000	94	214	1,050
\$100,000 - 125,000	107	253	858
\$125,000 - 150,000	51	134	798
\$150,000 - 200,000	44	115	560

# LEASE SUMMARY & RENT SCHEDULE

<b>Tenant</b>	Dollar General
<b>Guaranty</b>	Corporate
<b>Lease Commencement Date</b>	June 28, 2020
<b>Lease Expiration Date</b>	June 30, 2035
<b>Lease Type</b>	Absolute NNN
<b>Remaining Firm Lease Term</b>	9.5+ Years
<b>Option Periods</b>	Five, Five-Year with 10% Rental Increases
<b>Roof &amp; Structure</b>	Tenant Responsible

## RENT SCHEDULE

Lease Term	Monthly Rent	Annual Rent	Cap Rate
Current – June 30, 2035	\$7,189	\$86,272	7.15%
<i>OPTION 1: July 01, 2035 thru June 30, 2040</i>	\$7,908	\$94,899	7.87%
<i>OPTION 2: July 01, 2040 thru June 30, 2045</i>	\$8,699	\$104,389	8.65%
<i>OPTION 3: July 01, 2045 thru June 30, 2050</i>	\$9,569	\$114,828	9.52%
<i>OPTION 4: July 01, 2050 thru June 30, 2055</i>	\$10,526	\$126,311	10.47%
<i>OPTION 5: July 01, 2055 thru June 30, 2060</i>	\$11,578	\$138,942	11.52%

# DOLLAR GENERAL PORTFOLIO

ALABAMA

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# CHUNCHULA, AL

# OFFERING SUMMARY

Offering Price \$1,254,755

Annual Net Operating Income \$89,715

Cap Rate 7.15%

# PROPERTY INFO

Address 13896 Roberts Road  
Churchula, AL 36521

Building Size 9,100 SF

Year Built 2019

Land Size 1.94 Acres

Tenant Dollar General Corporation

Guaranty Corporate (S&P: BBB)

Lease Type Absolute NNN

Lease Commencement Date January 27, 2020

Lease Expiration Date January 31, 2035

Term Left 9+ Years

Option Periods 5 x 5 Years

Increases 10% In Options

Landlord Responsibilities None



# INVESTMENT HIGHLIGHTS & DEMOGRAPHICS

## 30 Minutes N of Mobile | The 2<sup>nd</sup> Most Populous City in Alabama

- The Property is located about 30 minutes north of Mobile, the 2<sup>nd</sup> most populous city in Alabama.
- Located close to several popular attractions: Dogwood Park, Mobile Botanical Gardens, Bellingrath Gardens & Home and the USS Alabama Battleship Memorial Park.
- Chunchula is an unincorporated community in Mobile County, Alabama.

## Absolute NNN Lease | Zero Landlord Responsibilities | Rental Increases

- The property operates under an absolute triple-net with zero landlord responsibilities.
- Dollar General currently pays \$9.86/ft.
- The lease features 10% rental increases in each of the five, five-year option periods remaining.

## Corner Location | Over-Sized Site

- This Dollar General is located at the SW corner of AL-63 (Roberts Road) and AL-41, which leads directly into Mobile, Alabama.
- This Dollar General sits on 2.00 acres.

POPULATION	3 mile	5 mile	10 mile
2020 Population	1,347	3,274	22,290
2024 Population	1,209	3,012	20,767
2029 Population Projection	1,172	2,937	20,303
Median Age	43.6	43.1	41.8

HOUSEHOLDS	3 mile	5 mile	10 mile
2020 Households	527	1,266	8,450
2024 Households	471	1,161	7,854
2029 Household Projection	456	1,132	7,675
Owner Occupied Households	397	983	6,543
Renter Occupied Households	60	149	1,132
Avg Household Size	2.5	2.5	2.6
Total Consumer Spending	\$15.4M	\$38.3M	\$261.2M

INCOME	3 mile	5 mile	10 mile
Avg Household Income	\$82,401	\$80,112	\$89,884
< \$25,000	53	126	1,107
\$25,000 - 50,000	107	310	1,768
\$50,000 - 75,000	111	223	1,428
\$75,000 - 100,000	60	164	954
\$100,000 - 125,000	36	73	962
\$125,000 - 150,000	71	206	683
\$150,000 - 200,000	13	22	343

# LEASE SUMMARY & RENT SCHEDULE

<b>Tenant</b>	Dollar General
<b>Guaranty</b>	Corporate
<b>Lease Commencement Date</b>	January 27, 2020
<b>Lease Expiration Date</b>	January 31, 2035
<b>Lease Type</b>	Absolute NNN
<b>Remaining Firm Lease Term</b>	9+ Years
<b>Option Periods</b>	Five, Five-Year with 10% Rental Increases
<b>Roof &amp; Structure</b>	Tenant Responsible

## RENT SCHEDULE

<b>Lease Term</b>	<b>Monthly Rent</b>	<b>Annual Rent</b>	<b>Cap Rate</b>
Current – January 31, 2035	\$7,476	\$89,715	7.15%
<i>OPTION 1: February 01, 2035 thru January 31, 2040</i>	\$8,224	\$98,687	7.87%
<i>OPTION 2: February 01, 2040 thru January 31, 2045</i>	\$9,046	\$108,555	8.65%
<i>OPTION 3: February 01, 2045 thru January 31, 2050</i>	\$9,951	\$119,411	9.52%
<i>OPTION 4: February 01, 2050 thru January 31, 2055</i>	\$10,946	\$131,352	10.47%
<i>OPTION 5: February 01, 2055 thru January 31, 2060</i>	\$12,041	\$144,487	11.52%

# EXCLUSIVELY LISTED BY THE KLINK GROUP OF MARCUS & MILLICHAP

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# DOLLAR GENERAL PORTFOLIO

7 ABSOLUTE NNN LOCATIONS AROUND ALABAMA OFFERED AS A PORTFOLIO PACKAGE



Ashland



Nauvoo



Gainesville



Scottsboro



Kellyton



Eldridge



Chunchula