



Offering Memorandum

DOLLAR GENERAL | NET LEASE INVESTMENT
FITZGERALD, GA | 7.5% CAP RATE



BULL REALTY
ASSET & OCCUPANCY SOLUTIONS

TABLE OF CONTENTS

- EXECUTIVE SUMMARY 3
- FINANCIAL OVERVIEW 4
- CO-TENANTS & STRIP CENTER 5
- LOCATION MAPS 6
- RETAIL MAP 7
- SITE PLAN 8
- TENANT OVERVIEW 9
- BROKER PROFILE 10
- TEAM PROFILE 11

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EXECUTIVE SUMMARY

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OFFER HIGHLIGHTS

Bull Realty is pleased to offer this Dollar General investment opportunity for purchase. It is a modified NN lease property with minimal landlord responsibilities, which include the roof, structure and parking area. The 11,840 SF is larger than your typical Dollar General store of 8,000 to 9,000 SF. The store was constructed in 2009 and has seven plus years remaining on an existing term through February 2025, with 5-5 year renewal options. The annual rent increases 3% in 2020 and each of the renewal options annual rent increases 10%. Located on 0.62 acres in the center of town within a successful convenient strip center, the property is within close proximity to the town's numerous national retail tenants.

Dollar General has shown commitment to this store by completing interior remodeling projects in 2016. Offered at a 7.5% initial cap rate, this is rare and ideal investment for an individual looking for a 1031 Exchange or a property with minimal landlord responsibilities. The property offers outstanding real estate appreciation and a corporate guarantee backing by the most successful retailer in the country with an investment grade credit rating.

Offered for sale at \$875,000

- Ideal 1031 replacement property
- Competitive 7.5% cap rate
- 2016 tenant remodeled the interior space
- 2017 landlord painted the building exterior and resurfaced the parking area
- 7 plus years remaining on existing term, with a 3% rental increase in 2020
- 5-5 year renewal options each with 10% rental increases
- Property is located along the town's main commercial artery adjacent to a CVS
- Tenant reimburses landlord annually up to \$3,600.00 for parking and landscaping maintenance

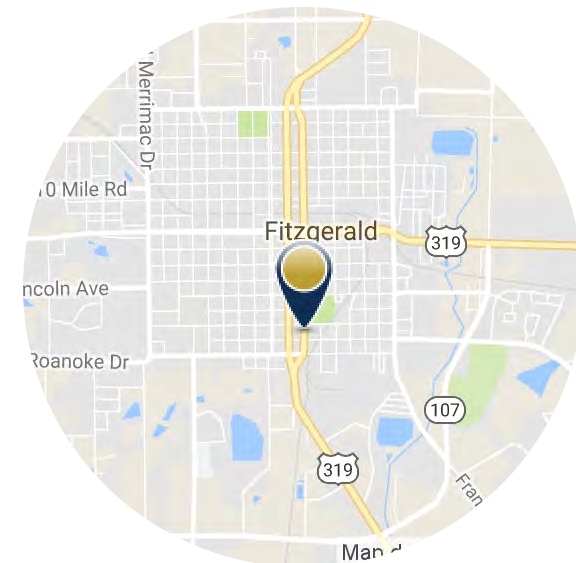
DEMOGRAPHICS

	1 Mile	5 Miles	10 Miles
Total Households:	335	5,683	8,071
Total Population:	909	15,426	21,974
Average HH Income:	\$36,960	\$39,745	\$41,522

AREA OVERVIEW

The store is located in Fitzgerald, GA, which is situated an hours drive east of Albany and an hours drive north of Valdosta in Southern Georgia.

Fitzgerald's National Register Downtown Historic District features pedestrian friendly amenities including over 26 blocks of historic streetscape, the Grand Plaza Park, the Grand Theater and Conference Center, the Carnegie Center, the Stokoe-Davis Parking Garden, the Blue & Gray Museum, restored Courthouse, restored City Hall, Fire Engine Museum, Farmer's Market; and an eclectic grouping of architecture, shops, eateries, and activities to please your palette.



Information contained herein may have been provided by the seller, landlord or other outside sources. While deemed reliable, it may be estimated, projected, limited in scope and is subject to change or inaccuracies. Pertinent information should be independently confirmed prior to lease or purchase offer or within an applicable due diligence period.

DOLLAR GENERAL

FINANCIAL OVERVIEW

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PROPERTY & LEASE INFORMATION

Property Location:	708 S. Grant St. Fitzgerald, GA 31750
County:	Ben Hill
Price:	\$875,000.00
Building Size:	11,840 SF
Price/SF:	\$73.90
Cap Rate:	7.5%
Rent/SF/YR:	\$5.50
Year Built:	2009
Site Size:	0.62 Acres
Type Of Ownership:	Fee simple

LEASE SUMMARY

Tenant Trade Name:	Dollar General
Lease Type:	Modified NN
Lease Commencement:	3/1/2010
Lease Expiration:	2/28/2025
Renewal Options:	5-5 year
Rent Increases:	3/1/2020 3%
Landlord Responsibilities:	Roof, structure, parking area
Tenant Responsibilities:	Real estate taxes, property insurance, HVAC, utilities, electrical, plumbing

RENT SCHEDULE

Term	Dates	Monthly Rent	Annual Rent	Increase %
Years 1-10	3/1/10-2/28/20	\$5,466.58	\$65,599.00	N/A
Years 11-15	3/1/20-2/28/25	\$5,630.58	\$67,567.00	3%
1st Option	3/1/25-2/28/30	\$6,193.67	\$74,324.00	10%
2nd Option	3/1/30-2/28/35	\$6,813.00	\$81,756.00	10%
3rd Option	3/1/35-2/28/40	\$7,494.33	\$89,932.00	10%
4th Option	3/1/40-2/28/45	\$8,243.75	\$99,285.00	10%
5th Option	3/1/45/-2/28/50	\$9,068.08	\$108,817.00	10%

ACTUAL LOCATION



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CO-TENANTS & STRIP CENTER

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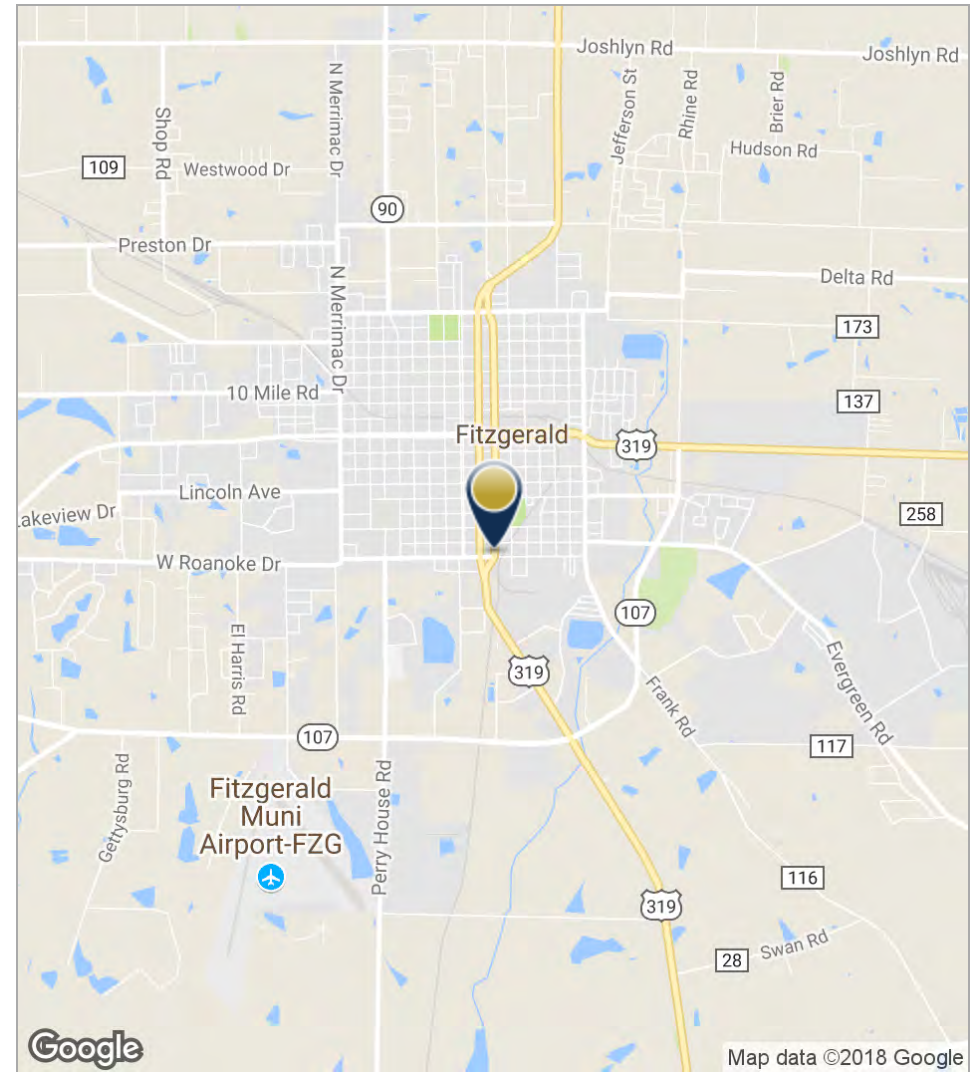
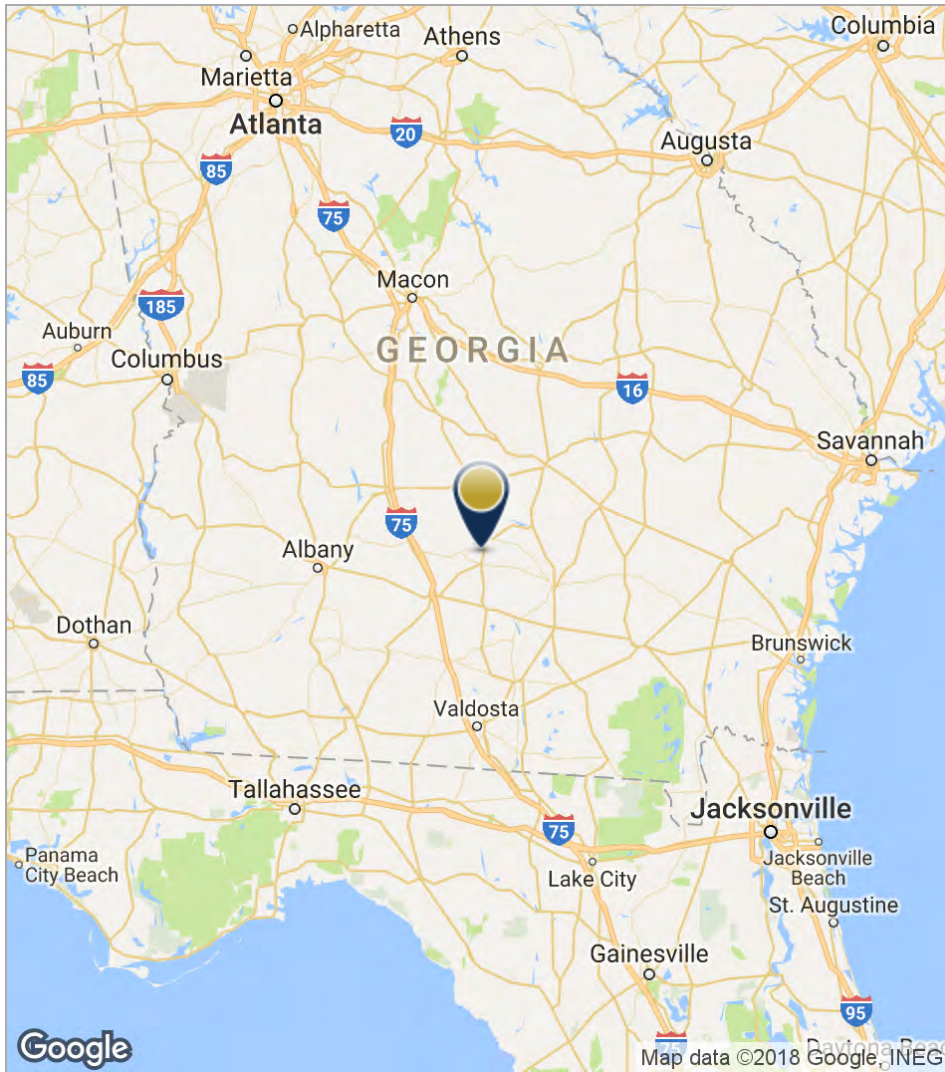


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LOCATION MAPS

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RETAIL MAP

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TENANT OVERVIEW

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DOLLAR GENERAL

Dollar General Corporation is the largest “small box” discount retailer in the U.S. by sales and number of locations. The Goodlettsville (Nashville), TN based chain operates 14,000 stores in 44 U.S. states. For fiscal 2017, Dollar General plans to open approximately 1,000 new stores.

Dollar General offers over 10,000 items of name brand and generic merchandise. Their goal is to provide quality brands at low prices. The majority of products are below \$10 with approximately 25% of them below \$1. They offer a range of everyday convenience, food, gift, household, clothing and other items that offer consumers an easier and more accessible shopping solution in towns, large and small with the average customer in-store trip of less than 10 minutes!

Dollar General often serves communities that are too small for larger discount retailers. Approximately 70% of their stores serve communities of 20,000 or less population. They compete in the discount dollar store arena with national chains such as Family Dollar, Dollar Tree, regional chains such as Fred’s in the southeast and numerous independent owned stores. They are generally part of the retail fabric of the communities they are in.

The company, founded in 1939, celebrated its 75th anniversary in 2014. In 1955, the first branded Dollar General opened in Springfield, KY. In 1968, Dollar General first went public. At the time, if an investor purchased 100 shares of Dollar General stock, it would be worth \$655,534 when the company went private in 2007! Through the next several years, Dollar General continued growth of more stand alone locations. In 2009, the company, again went public and is traded on the NYSE under the symbol DG. The company is proud of its BBB– Standard & Poors rating. In 2014, Dollar General attempted an unsuccessful takeover of sector rival, Family Dollar. As a result, they have re-directed efforts to continue their growth into new retail trade areas that meet their targeted profile demographics.

As of Jan 14, 2017, the consensus forecast amongst 31 polled investment analysts covering Dollar General Corp. advises that the company will outperform the market. Year over year Dollar General Corp. grew revenues 7.72% from \$18.91B to \$20.37B while net income improved 9.36% from \$1.07B to \$1.17B. Over the last three months and the previous one year, Dollar General’s shares have advanced 7.29% and 4.11%, respectively.

For more information, visit Dollar General’s website: <https://www.dollargeneral.com/>.



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BROKER PROFILE

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Professional Background

Peter Paglio is a commercial real estate investment advisor dedicated to delivering value for his clients. Peter specializes in assisting clients with the acquisition and disposition of single tenant net lease properties in the Southeast. He advises his clients after completely understanding their specific goals and investment missions.

Peter has extensive experience and the resources necessary to advise his clients on single tenant net lease properties. As the Southeast Real Estate Manager for The Goodyear Tire & Rubber Company for 15 years, he managed a \$450 million portfolio responsible for site selection, construction and operating budgets, lease contracts and development of over 90 new store locations.

Peter is a graduate of Michigan State University School of Hotel and Restaurant Management. He began his career conducting hotel feasibility studies with a national CPA firm.

Peter is known for providing clients current capital market information, market research trends, trusted asset valuations and the most powerful disposition services in the country.

Education

Michigan State University School of Hotel and Restaurant Management

Bull Realty is a commercial real estate sales, leasing and advisory firm headquartered in Atlanta and licensed in nine Southeast states. The firm was founded in 1998 with two primary missions: to provide a company of advisors known for their integrity and to provide the best disposition marketing in the nation. Client services include disposition, acquisition, project leasing, tenant representation, asset management and consulting services. Advisors focus on specific property types including office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, automotive, hospitality and single tenant net lease properties.

The firm produces America's Commercial Real Estate Show, a national video show and podcast enjoyed by millions of people around the country. Industry analysts, leading market participants and the firm's founder Michael Bull share market intelligence, forecasts and success strategies. The show has aired every week since 2010 on iTunes, YouTube and www.CREshow.com. The firm also produces Atlanta's Commercial Real Estate Show available on AtlantaCREshow.com



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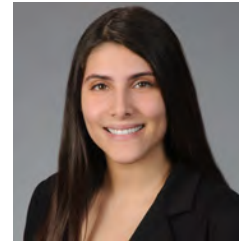
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TEAM PROFILE

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