

# OFFERING MEMORANDUM



**DOLLAR GENERAL**  
MILLEDGEVILLE, GEORGIA

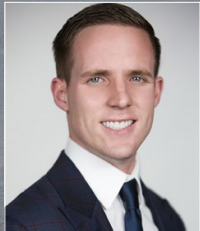


**SCHUCHERT**  
RETAIL GROUP



**S** SCHUCHERT  
RETAIL GROUP

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# INVESTMENT SUMMARY



PURCHASE PRICE  
**\$976,285**



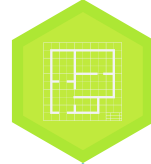
LOCATION  
**207 ROBERSON MILL ROAD  
MILLEDGEVILLE, GA 31061**



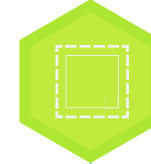
CAP RATE  
**7.00%**



ANNUAL RENT  
**\$68,340.00**



BUILDING SIZE  
**9,100 SQ. FT.**



LAND AREA  
**0.97 ACRES**



OWNERSHIP  
**FEE SIMPLE**



LEASE TYPE  
**NN**



TERM REMAINING  
**8.50 YEARS**



LEASE EXPIRATION  
**9/30/2028**



RENEWAL OPTIONS  
**2 - 5 YEAR**



RENT INCREASES  
**10% AT OPTIONS**



PARKING  
**30 SPACES**



YEAR BUILT  
**2003**



APN  
**M34 011**



TRAFFIC COUNTS  
**23,600 VPD**

# INVESTMENT HIGHLIGHTS

## DOLLAR GENERAL CORPORATE LEASE:

- 8.50 Years Remaining in the Current Lease Term
- 2003 Construction - Standard Dollar General Prototype - 9,100 SF
- Two (2) - Five (5) Year Option Periods
- 8% Rental Increase in Option 1 & 12% Rental Increase in Option 2

## NN LEASE:

- Landlord Responsibilities Limited to Roof, Parking Lot & HVAC
- Tenant Provides \$341.25 Per Month (\$4,095 Per Year) for Parking Lot Expenses
- Tenant is Responsible for Minor Repairs Costing Less than \$1,000 per Occurrence
- Tenant is Required to Carry Maintenance Contract for the HVAC Units

## LOCATION:

- Located on Roberson Mill Rd (23,600 VPD)
- 2.3 Miles from Georgia College - Enrollment of 6,915 Students
- 0.7 Miles from Central Georgia Technical College
- Retailers in the Area Include: Chick-fil-A, Lowe's, Advance Auto Parts, Tractor Supply, Hobby Lobby, PetSmart, Walgreens, Starbucks, TJ Maxx, Burger King, Walmart, Taco Bell

## MILLEDGEVILLE, GEORGIA:

- County Seat of Baldwin County, Georgia
- Northeast of Macon & Bordered on the East by the Oconee River
- Gateway to Lake Sinclair (80,000 Residents, 400 Miles of Shoreline)
- Ranked #5 on Budget Travel's "Top 10 Coolest Small Towns in America"

## PROXIMITY TO MAJOR CITIES:

- Macon, GA | 30 Miles
- Athens, GA | 72 Miles
- Augusta, GA | 90 Miles
- Atlanta, GA | 98 Miles
- Columbus, GA | 128 Miles

## TRADE AREA DEMOGRAPHICS:

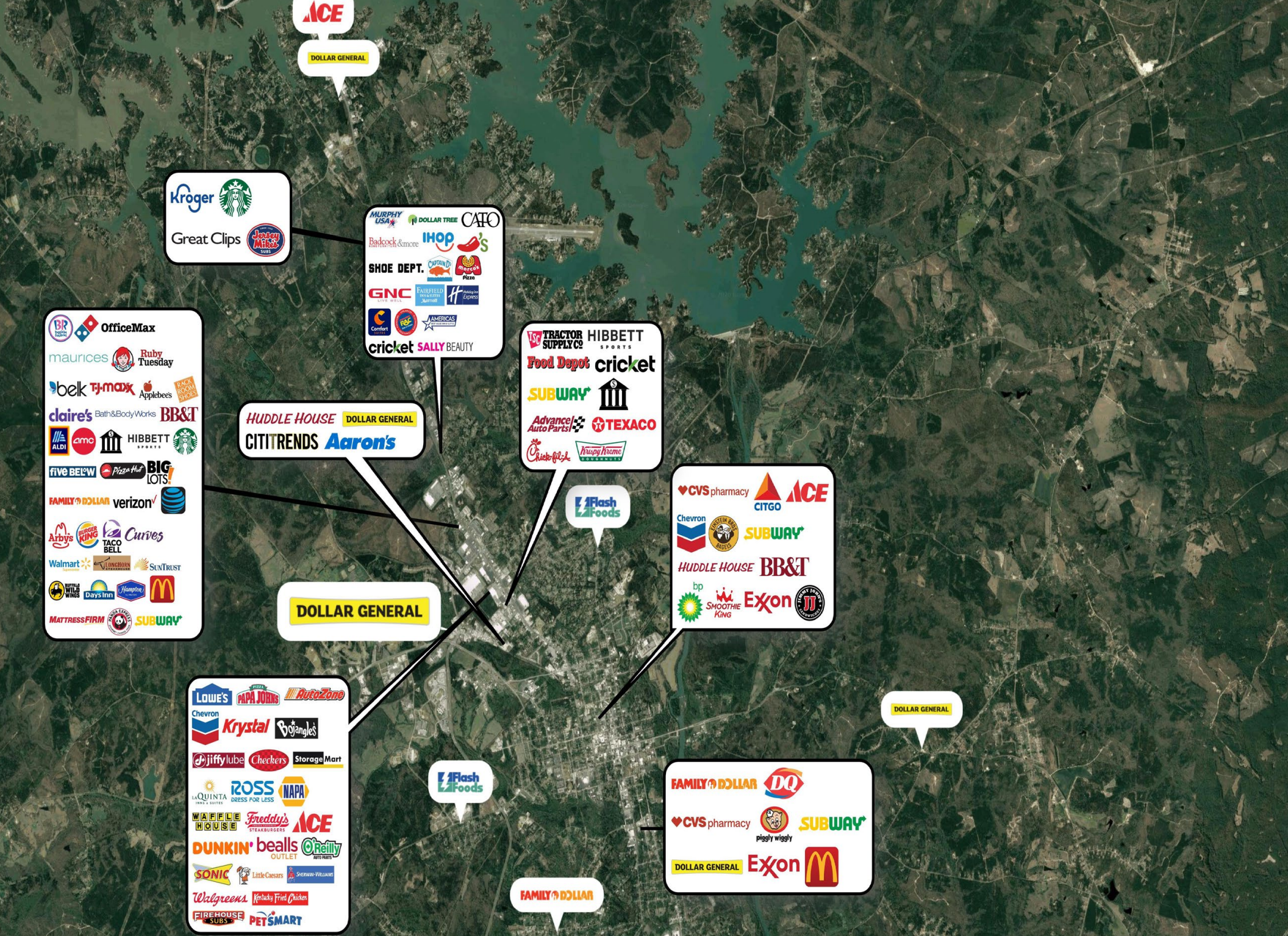
- 1-Mile = 1,294 Residents ; \$56,274 Average Household Income
- 3-Mile = 16,441 Residents ; \$40,976 Average Household Income
- 5-Mile = 29,116 Residents ; \$49,530 Average Household Income

## TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit "BBB" by Standard & Poor's
- 16,094 Stores in 44 States as of November 1, 2019
- Dollar General Plans to Undertake Some 2,600 Real Estate Projects in 2020, Including 1,000 New Store Openings (Up From 975 in 2019), 1,500 Mature Store Remodels, and 80 Store Relocations
- Ranked #119 on the Fortune 500 List - Up 4 from Last Year (Dollar General has Moved Up the Fortune 500 Ranking for the 10th Consecutive Year)







ACE

DOLLAR GENERAL

Kroger  
Starbucks  
Great Clips  
Jockey Mates

MURPHY USA, DOLLAR TREE, CATO, Badcock & more, IHOP, SHOE DEPT., GNC, FAIRFIELD, cricket, SALLY BEAUTY

OfficeMax, Ruby Tuesday, maurices, belk, TJ-maxx, Applebees, claire's, Bath & Body Works, BB&T, ALDI, amc, HIBBETT, Starbucks, five BEL'W, Pizza Hut, BIG LOTS!, FAMILY DOLLAR, verizon, Walmart, SunTrust, Days Inn, Hampton, McDonald's, MATTRESS FIRM, SUBWAY

HIBBETT, DOLLAR GENERAL, CITITRENDS, Aaron's

TRACTOR SUPPLY CO, HIBBETT SPORTS, Food Depot, cricket, SUBWAY, Advance Auto Parts, TEXACO, Chick-fil-A, Krispy Kreme

E Flash LaFoods

CVS pharmacy, ACE, CITGO, Chevron, SUBWAY, HIBBETT, BB&T, bp, SMOOTHIE KING, Exxon, J&J

DOLLAR GENERAL

LOWE'S, PAPA JOHN'S, AutoZone, Chevron, Krystal, Jiffy lube, Checkers, Storage Mart, LAQUINTA, ROSS, NAPA, Waffle House, Freddy's, ACE, DUNKIN', bealls, O'Reilly, SONIC, Little Caesars, Sherwin-Williams, Walgreens, Firehouse Subs, PET SMART

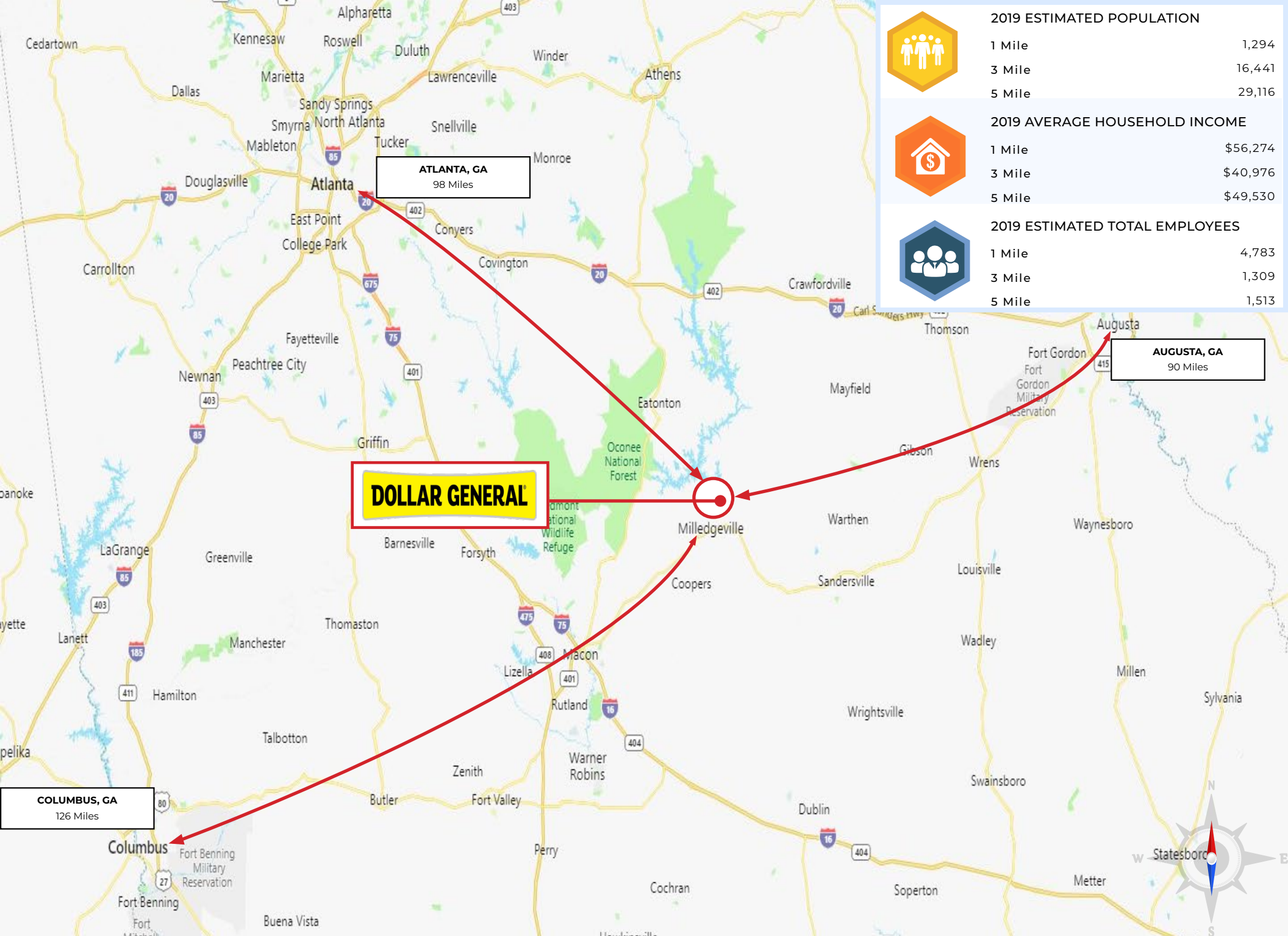
E Flash LaFoods

FAMILY DOLLAR, DQ, CVS pharmacy, piggy wiggly, SUBWAY, DOLLAR GENERAL, Exxon, McDonald's

DOLLAR GENERAL

FAMILY DOLLAR





**2019 ESTIMATED POPULATION**

1 Mile	1,294
3 Mile	16,441
5 Mile	29,116



**2019 AVERAGE HOUSEHOLD INCOME**

1 Mile	\$56,274
3 Mile	\$40,976
5 Mile	\$49,530



**2019 ESTIMATED TOTAL EMPLOYEES**

1 Mile	4,783
3 Mile	1,309
5 Mile	1,513

**DOLLAR GENERAL**

**ATLANTA, GA**  
98 Miles

**AUGUSTA, GA**  
90 Miles

**COLUMBUS, GA**  
126 Miles



# AREA OVERVIEW



## MILLEDGEVILLE, GEORGIA

Milledgeville is a city in and the county seat of Baldwin County, Georgia. It is northeast of Macon and bordered on the east by the Oconee River. Milledgeville is the principal city of the Milledgeville Micropolitan Statistical Area, a micropolitan area that includes Baldwin and Hancock counties. Lake Sinclair is located in Milledgeville and encompasses 15,330 acres for fishing, swimming and boating. There are 417 miles of scenic shoreline with public boatramps very The world's busiest airport is 92 miles Northwest of Milledgeville and the 4th largest port in the United States is 168 miles South.

Milledgeville was founded in 1803 and serves as the capital of Georgia during the Civil War. Both Georgia Military College and Georgia College and State University are located in Milledgeville.

Baldwin County is a county located in the central portion of Georgia and is part of the Milledgeville, Georgia Micropolitan Statistical Area. Baldwin County is the heart of "Georgia's Lake Country".





# AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE
2019 Population	1,294	16,441	29,116
2024 Projected Population	1,317	16,589	29,732
2010 Population	1,295	16,477	29,759



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2019 Households	589	6,745	11,709
2024 Households	585	6,680	11,768
2010 Households	541	6,240	11,137



INCOME	1 MILE	3 MILE	5 MILE
Average Household Income	\$56,274	\$40,976	\$49,530
Median Household Income	\$49,521	\$34,473	\$39,904
Per Capita Income	\$25,636	\$17,440	\$20,806



HOUSING	1 MILE	3 MILE	5 MILE
2019 Housing Units	589	6,745	11,709
2019 Owner-Occupied Units	349	2,859	5,634
2019 Renter Occupied Housing Units	240	3,886	6,076



PLACE OF WORK	1 MILE	3 MILE	5 MILE
2019 Businesses	428	1,309	1,513
2019 Employees	4,783	15,326	17,262



# TENANT OVERVIEW



**STOCK**  
NYSE: DG



**CREDIT RATING**  
S&P: BBB



**MARKET CAP**  
\$40 Billion



**FORTUNE 500**  
#119



**YEAR FOUNDED**  
1939



**HEADQUARTERS**  
Goodlettsville, TN



**STORES**  
16,094



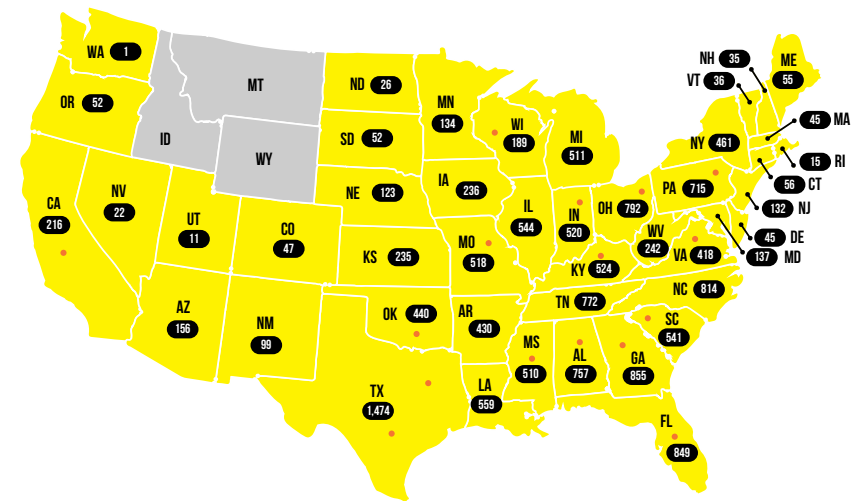
**NO. EMPLOYEES**  
135,000

## ABOUT

Dollar General Corporation has been delivering value to shoppers for 80 years. Dollar General helps shoppers Save time. Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 16,094 stores in 44 states as of November 1, 2019. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

**16,094 STORES** | **IN 44 STATES** |  
AS OF NOV 1, 2019

● STORES  
● DISTRIBUTION CENTER





## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 207 Roberson Mill Road, Milledgeville, GA 31061 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluate a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.





**EXCLUSIVELY LISTED BY:**

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Co-Founder & Managing Partner

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