

OFFERING MEMORANDUM

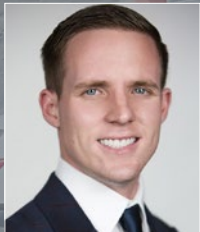


DOLLAR GENERAL
BETHLEHEM, NORTH CAROLINA



SCHUCHERT
RETAIL GROUP

EXCLUSIVELY LISTED BY:



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INVESTMENT SUMMARY



LIST PRICE
\$1,108,571



LOCATION
**9312 N.C. HWY 127
BETHLEHEM, NC 28601**



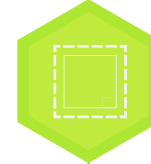
CAP RATE
7.00%



NET OPERATING INCOME
\$77,600.00



BUILDING SIZE
9,100 SQ. FT.



LAND AREA
1.06 ACRES



OWNERSHIP
FEE SIMPLE



LEASE TYPE
NN



TERM REMAINING
6.5 YEARS



LEASE EXPIRATION
12/31/2027



RENEWAL OPTIONS
2 - 5 YEAR



RENT INCREASES
10% AT OPTIONS



PARKING
39 SPACES



YEAR BUILT
2005



APN
0005417



TRAFFIC COUNTS
15,433 VPD

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL CORPORATE GUARANTEED LEASE:

- Approximately 6.5 Years Remaining in the Current Term
- 2005 Construction Build-to-Suit Dollar General
- Two (2) - Five (5) Year Option Periods
- 10% Rental Increases in Option Periods

RECENT LEASE EXTENSION | COMMITMENT TO LOCATION:

- Dollar General Recently Extended the Lease Through December 31, 2027

NN LEASE:

- Landlord Responsibilities Limited to Roof, Parking Lot & HVAC
- Tenant is Responsible for Entire Cost of Minor Repairs (Any Repairs Costing Less Than \$1,000 Per Occurrence)
- Tenant is Responsible for the First \$1,000 of Major Repairs (Any Repairs Costing More Than \$1,000 Per Occurrence)
- This Location is Part of Dollar General's National Insurance Program

RECENT STORE REMODELS:

- The Subject Property was Remodeled by Dollar in Both 2013 & 2017

ROOF REPLACEMENT (2019):

- Brand New Roof Installed in 2019

HVAC UNITS REPLACED IN 2013:

- In 2013, All Four (4) HVAC Units Replaced
- Tenant Reimburses Landlord Up to \$850 Annually for Quarterly Servicing of HVAC Units

LOCATION:

- Subject Property Located Along N.C. 127 & Shiloh Church Road
- Two Points of Access
- Traffic Counts of Approximately 15,433 Vehicles Per Day

PROXIMITY FROM BETHLEHEM:

- Charlotte, North Carolina | 54 Miles - 1 Hour: 16 Minute Drive
- Rock Hill, South Carolina | 83 Miles - 1 Hour: 31 Minute Drive
- Johnson City, Tennessee | 95 Miles - 2 Hour: 13 Minute Drive
- Greensboro, North Carolina | 102 Miles - 1 Hour: 42 Minute Drive
- Greenville, South Carolina | 122 Miles - 2 Hour: 5 Minute Drive

TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 2,154 Residents
- 1-Mile Average Household Income = \$112,386
- 3-Mile Population = 13,656 Residents
- 3-Mile Average Household Income = \$114,128
- 5-Mile Population = 43,489 Residents
- 5-Mile Average Household Income = \$88,585
- 7-Mile Population = 80,155 Residents
- 7-Mile Average Household Income = \$78,362

TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit "BBB" by Standard & Poor's
- 17,426 Stores in 46 States as of April 30, 2021
- Dollar General Achieved Their 30th Consecutive Year of Positive Same-Store Sales Growth in 2020
- Ranked #91 on the Fortune 500 List - Up 21 Spots from Last Year (Dollar General has Moved Up the Fortune 500 Rankings for 12 Consecutive Years)







SITE






DOLLAR GENERAL

JOHNSON CITY, TN
95 Miles

GREENSBORO, NC
103 Miles

CHARLOTTE, NC
54 Miles

GREENVILLE, SC
100 Miles

2021 ESTIMATED POPULATION		
1 Mile		2,154
3 Mile		13,656
5 Mile		43,489
2021 AVERAGE HOUSEHOLD INCOME		
1 Mile		\$112,386
3 Mile		\$114,128
5 Mile		\$88,585
2021 ESTIMATED TOTAL EMPLOYEES		
1 Mile		713
3 Mile		2,376
5 Mile		9,839

AREA OVERVIEW



BETHLEHEM, NORTH CAROLINA

Bethlehem is a census-designated place (CDP) in Alexander County, North Carolina, United States. The population was 4,214 at the 2010 census. It is part of the Hickory-Lenoir-Morganton Metropolitan Statistical Area.

Hickory is a city located primarily in Catawba County, with formal boundaries extending into Burke and Caldwell counties in North Carolina. Hickory is the largest city within the Hickory-Lenoir-Morganton MSA. It has a history of craftsmanship. Hickory's past and future prospects have drawn to this place a people with an eye for detail and a hand for hard work, a passion for making something of themselves and of the future.

From furniture capital to fiber optic center, natural wonder to fine arts splendor, recreational heaven to entertainment haven, small town values to big city drive, the people of Hickory have crafted a living and a life that's rich both in tradition and promise.

Hickory is for doers and makers seeking a well-rounded community, located between Charlotte and Asheville at the foot of the Blue Ridge Mountains, along I-40, where a collective spirit of craftsmanship strengthens any endeavor with detail, artistry, and quality. Hickory is Life. Well Crafted!

AREA DEMOGRAPHICS



POPULATION

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Population	2,154	13,656	43,489	80,155
2026 Projected Population	2,202	14,042	44,682	81,667
2010 Projected Population	2,126	13,470	42,416	79,631
Annual Growth Rate: 2021 to 2026	0.44%	0.57%	0.55%	0.38%



HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Households	929	5,505	18,324	33,096
2026 Households	948	5,633	18,697	33,476
2010 Households	889	5,284	17,307	31,879
Annual Growth Rate: 2021 to 2026	0.42%	0.47%	0.41%	0.23%
Average Household Size	2.32	2.48	2.36	2.37



INCOME

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Average Household Income	\$112,386	\$114,128	\$88,585	\$78,362
2021 Median Household Income	\$80,735	\$80,439	\$66,934	\$59,536
2021 Per Capita Income	\$48,649	\$46,004	\$37,355	\$32,480



HOUSING

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Housing Units	929	5,505	18,324	33,096
2021 Owner-Occupied Units	805	4,743	13,293	22,665
2021 Renter Occupied Housing Units	124	762	5,031	10,431



PLACE OF WORK

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Businesses	104	317	1,190	3,296
2021 Employees	713	2,376	9,839	43,310

TENANT OVERVIEW

DOLLAR GENERAL®



STOCK
NYSE: DG



CREDIT RATING
S&P: BBB



MARKET CAP
\$50.10 Billion



FORTUNE 500
#91



YEAR FOUNDED
1939



HEADQUARTERS
Goodlettsville, TN



STORES
17,426



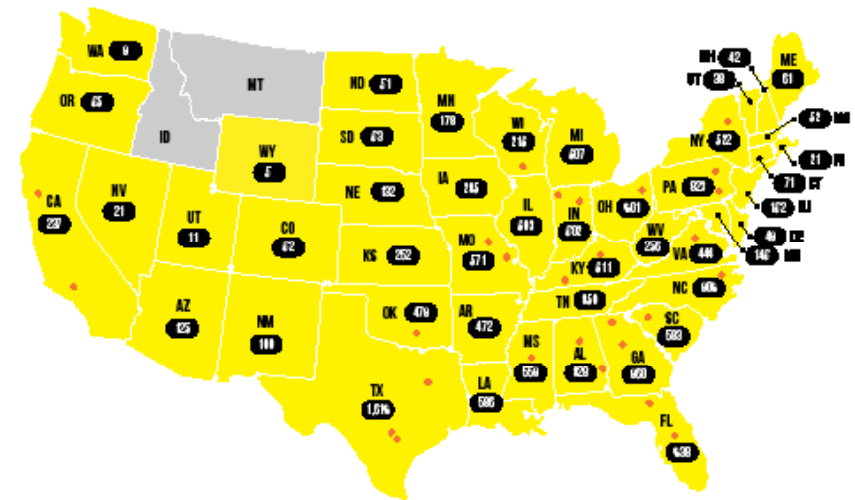
NO. EMPLOYEES
158,000

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 17,426 stores in 46 states as of April 30, 2021. 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.

17,426 STORES | **IN 46 STATES** |
AS OF 04/30/2021

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 9312 N.C. Hwy 127, Bethlehem, NC 28601 ("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.



S

SCHUCHERT
RETAIL GROUP



DOLLAR
GENERAL®



DOLLAR GENERAL

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