

# OFFERING MEMORANDUM



**DOLLAR  
GENERAL**

**DOLLAR GENERAL**  
SPRINGFIELD, TENNESSEE



**SCHUCHERT**  
RETAIL GROUP





## EXCLUSIVELY LISTED BY:



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BROKER OF RECORD  
TN License #343837

**DOLLAR GENERAL**





# INVESTMENT SUMMARY

	LIST PRICE <b>\$1,580,191</b>		LOCATION <b>4223 HIGHWAY 49 W. SPRINGFIELD, TN 37172</b>
	CAP RATE <b>5.75%</b>		ANNUAL RENT <b>\$90,861.00</b>
	BUILDING SIZE <b>9,002 SQ. FT.</b>		LAND AREA <b>1.40 ACRES</b>
	OWNERSHIP <b>FEE SIMPLE</b>		LEASE TYPE <b>ABSOLUTE NNN</b>
	TERM REMAINING <b>13 YEARS</b>		LEASE EXPIRATION <b>03/31/2034</b>
	RENEWAL OPTIONS <b>3 - 5 YEAR</b>		RENT INCREASES <b>10% AT OPTIONS</b>
	PARKING <b>35 SPACES</b>		YEAR BUILT <b>2019</b>
	APN <b>074101-12800</b>		TRAFFIC COUNTS <b>8,800 VPD</b>

# INVESTMENT HIGHLIGHTS

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## DOLLAR GENERAL CORPORATE GUARANTEED LEASE:

- ➊ Approximately 13 Years Remaining in the Initial 15 Year Lease Term
- ➋ 2019 Construction - 9,002 SF
- ➌ Three (3) - Five (5) Year Option Periods with 10% Rental Increases

## A TRUE COUPON CLIPPER | ABSOLUTE NNN LEASE:

- ➊ Absolute NNN Lease with ZERO Management Responsibilities
- ➋ Tenant Pays for ALL Operating Expenses, Insurance & Property Taxes

## UPGRADED CONSTRUCTION | CORNER ENTRY:

- ➊ 3-Sided Brick
- ➋ Rare "Corner Entry" Layout/Design
- ➌ Concrete Parking Lot

## PROXIMITY TO OTHER CITIES:

- ➊ Goodlettsville, Tennessee | 16 Miles
- ➋ Nashville, Tennessee | 28 Miles
- ➌ Clarksville, Tennessee | 29 Miles
- ➍ Murfreesboro, Tennessee | 59 Miles
- ➎ Knoxville, Tennessee | 205 Miles
- ➏ Memphis, Tennessee | 238 Miles

## TRADE AREA DEMOGRAPHICS:

- ➊ 1-Mile Population = 598 Residents
- ➋ 1-Mile Average Household Income = \$114,242
- ➌ 3-Mile Population = 3,775 Residents
- ➍ 3-Mile Average Household Income = \$101,037
- ➎ 5-Mile Population = 18,279 Residents
- ➏ 5-Mile Average Household Income = \$73,606
- ➐ 7-Mile Population = 34,369 Residents
- ➑ 7-Mile Average Household Income = \$80,427

## LOCATION:

- ➊ Traffic Counts of Approximately 8,800 Vehicles Per Day
- ➋ Subject Property is 21 Miles from Dollar General's Corporate Headquarters in Goodlettsville, TN

## NASHVILLE MSA:

- ➊ 36th Largest MSA in the United States
- ➋ 14 Counties
- ➌ Population of 1.9 Million Residents
- ➍ Home to Many Corporate Headquarters: Nissan North America, Bridgestone Americas, Dollar General, Cracker Barrel Old Country Store, Tractor Supply, HCA Healthcare, and Asurion
- ➎ The Nashville MSA was Recently Ranked 2nd for "Hottest Job Market" by the Wall Street Journal

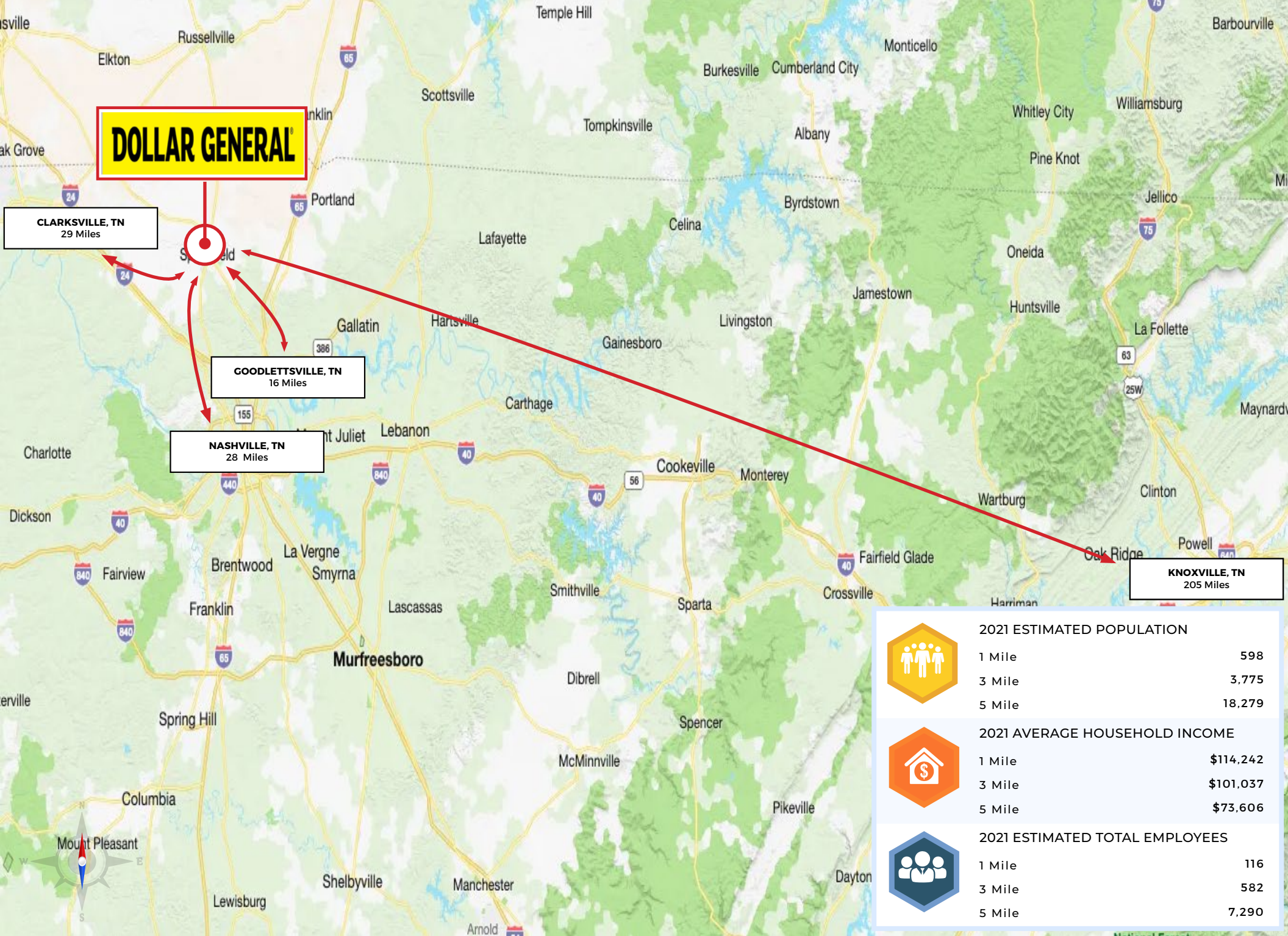
## TENANT:

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









	2021 ESTIMATED POPULATION	
	1 Mile	598
	3 Mile	3,775
	5 Mile	18,279
	2021 AVERAGE HOUSEHOLD INCOME	
	1 Mile	\$114,242
	3 Mile	\$101,037
	5 Mile	\$73,606
	2021 ESTIMATED TOTAL EMPLOYEES	
	1 Mile	116
	3 Mile	582
	5 Mile	7,290



# AREA OVERVIEW



## SPRINGFIELD, TENNESSEE

Springfield is a city in and the county seat of Robertson County, located in Middle Tennessee.

Springfield has served for nearly two centuries as a commercial center for the large agricultural region that surrounds it. The soil and climate of the region are ideally suited to the cultivation of dark-fired tobacco and the plant has had a major economic, social and cultural influence on Springfield and Robertson County since the early 19th century. Robertson County was the 7th largest tobacco producing county in the United States by the year 1890 with a total production of nearly 9,000,000 pounds, and it still remains one of the nation's largest tobacco producing counties to this day. Springfield and Robertson County have become known as the "Home of the World's Finest Dark Fired Tobacco." In addition to being Tennessee's leading tobacco growing county, Robertson County is among the top 5 counties in the production of wheat, corn, and hay. The county is ranked among the top 10 counties in the production of soybeans and among the top 12 counties in both beef cattle and dairy cattle.

The city is served by Springfield High School, Springfield Middle School, Krisle Elementary School, Cheatam Park Elementary School, Westside Elementary School, Bransford Elementary School, and Crestview Elementary School. The Highland Crest higher education facility is home to Volunteer State Community College and Austin Peay State University. Vol State offers dozens of courses each semester. Students can continue their education through Austin Peay in specific program areas.

Springfield offers a wide variety of opportunities for recreation. Golfers can enjoy a round at the Legacy Golf Course. One can also spend leisure hours at the Carmike Cinemas. Local churches include Springfield Baptist Church, Our Lady of Lourdes Catholic Church and the Central Christian Church. The Robertson County Fair is held in Springfield every August.

Robertson County is a county located in the U.S. state of Tennessee. Its county seat is Springfield. The county was named for James Robertson, founder of Nashville and a state senator. Robertson County is a component of the Nashville-Davidson-Murfreesboro-Franklin, TN Metropolitan Statistical Area.



# AREA DEMOGRAPHICS



## POPULATION

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Population	598	3,775	18,279	34,369
2026 Projected Population	628	3,958	18,770	35,492
2010 Projected Population	557	3,475	16,998	31,344
Annual Growth Rate: 2021 - 2026	0.98%	0.97%	0.53%	0.65%



## HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Households	211	1,362	6,808	12,739
2026 Households	224	1,442	7,060	13,314
2010 Households	193	1,231	6,256	11,449
Average Household Size	2.83	2.77	2.65	2.63
Annual Growth Rate: 2021 - 2026	1.19%	1.18%	0.73%	0.90%



## INCOME

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Average Household Income	\$114,242	\$101,037	\$73,606	\$80,427
2021 Median Household Income	\$93,893	\$78,389	\$61,795	\$65,180
2021 Per Capita Income	\$40,307	\$36,450	\$27,498	\$30,043



## HOUSING

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Housing Units	211	1,362	6,808	12,739
2021 Owner-Occupied Units	191	1,159	4,545	8,905
2021 Renter Occupied Housing Units	20	203	2,263	3,834



## PLACE OF WORK

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Businesses	19	90	740	1,311
2021 Employees	116	582	7,290	15,018



# TENANT OVERVIEW

# DOLLAR GENERAL®



**STOCK**  
NYSE: DG



**CREDIT RATING**  
S&P: BBB



**MARKET CAP**  
\$49 Billion



**FORTUNE 500**  
#91



**YEAR FOUNDED**  
1939



**HEADQUARTERS**  
Goodlettsville, TN



**STORES**  
17,426



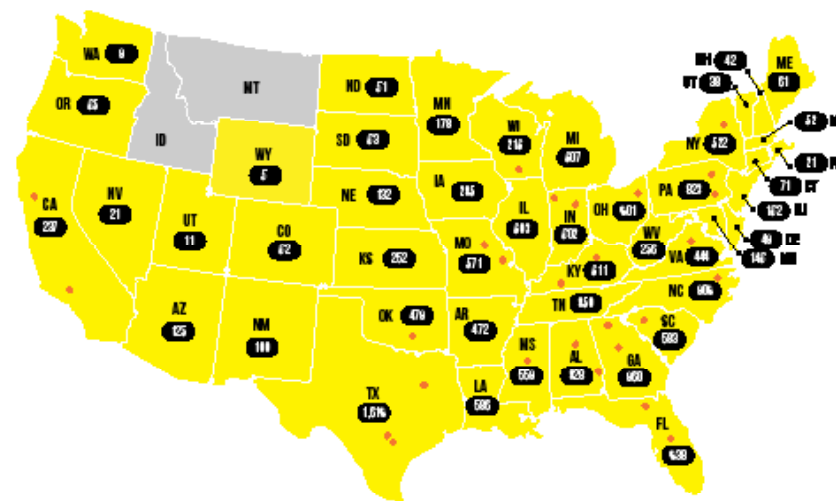
**NO. EMPLOYEES**  
157,000

## 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 4223 Highway 49 W., Springfield, TN 37172 ("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 evaluation 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.



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