

# OFFERING MEMORANDUM



**DOLLAR GENERAL**  
MANCHESTER, TENNESSEE



**SCHUCHERT**  
RETAIL GROUP

**EXCLUSIVELY LISTED BY:**



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BROKER OF RECORD  
TN License #343837





## INVESTMENT SUMMARY



LIST PRICE  
**\$1,900,000**



LOCATION  
**215 WOODBURY HWY  
MANCHESTER, TN 37355**



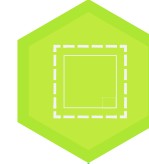
CAP RATE  
**5.00%**



ANNUAL RENT  
**\$95,094.96**



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



LAND AREA  
**1.43 ACRES**



OWNERSHIP  
**FEE SIMPLE**



LEASE TYPE  
**ABSOLUTE NNN**



TERM REMAINING  
**14.5 YEARS**



LEASE EXPIRATION  
**02/29/2036**



RENEWAL OPTIONS  
**5 - 5 YEAR**



RENT INCREASES  
**10% AT OPTIONS**



PARKING  
**32 SPACES**



YEAR BUILT  
**2021**



APN  
**067P D 005.01**



TRAFFIC COUNTS  
**9,574 VPD**

# INVESTMENT HIGHLIGHTS

## DOLLAR GENERAL CORPORATE LEASE:

- 14.5 Years of Guaranteed Lease Term
- 2021 Build to Suit Construction - 9,100 SF
- Five (5) - Five (5) Year Option Periods with 10% Rental Increases

## A TRUE COUPON CLIPPER | ABSOLUTE NNN LEASE:

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

## UPGRADED CONSTRUCTION:

- Corner Entry
- Wood Framed
- Brick Veneer
- Hardie Board
- Shutters
- Concrete Parking Lot

## MANCHESTER, TENNESSEE:

- The County Seat of Coffee County
- Located Halfway Between Nashville and Chattanooga on Interstate 24
- Since 2002, Manchester Has Been the Host City for the Annual Bonnaroo Music Festival - a Four-Day Event With Nearly 100,000 in Attendance
- POLICOM Ranked Manchester/Tulahoma Fourth Best Micropolitan in the State (54th in the Nation) When It Comes to Economic Strength

## PROXIMITY FROM MANCHESTER, TENNESSEE:

- Murfreesboro, Tennessee | 33 Miles
- Smyrna, Tennessee | 46 Miles
- Nashville, Tennessee | 65 Miles
- Lebanon, Tennessee | 65 Miles
- Franklin, Tennessee | 68 Miles
- Goodlettsville, Tennessee | 76 Miles
- Clarksville, Tennessee | 112 Miles

## TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 2,767 Residents
- 1-Mile Average Household Income = \$50,805
- 3-Mile Population = 14,331 Residents
- 3-Mile Average Household Income = \$66,119
- 5-Mile Population = 20,119 Residents
- 5-Mile Average Household Income = \$69,406
- 7-Mile Population = 26,339 Residents
- 7-Mile Average Household Income = \$70,561

## TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit "BBB" by Standard & Poor's
- 17,683 Stores in 46 States as of July 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 from Last Year (Dollar General has Moved Up the Fortune 500 Rankings for 12 Consecutive Years)







Waffle House Shell Rocker Barrel  
 EconoLodge Exxon Mobil  
 Circle K Hampton AMERICAS

Mobil Circle K bp

DOLLAR GENERAL

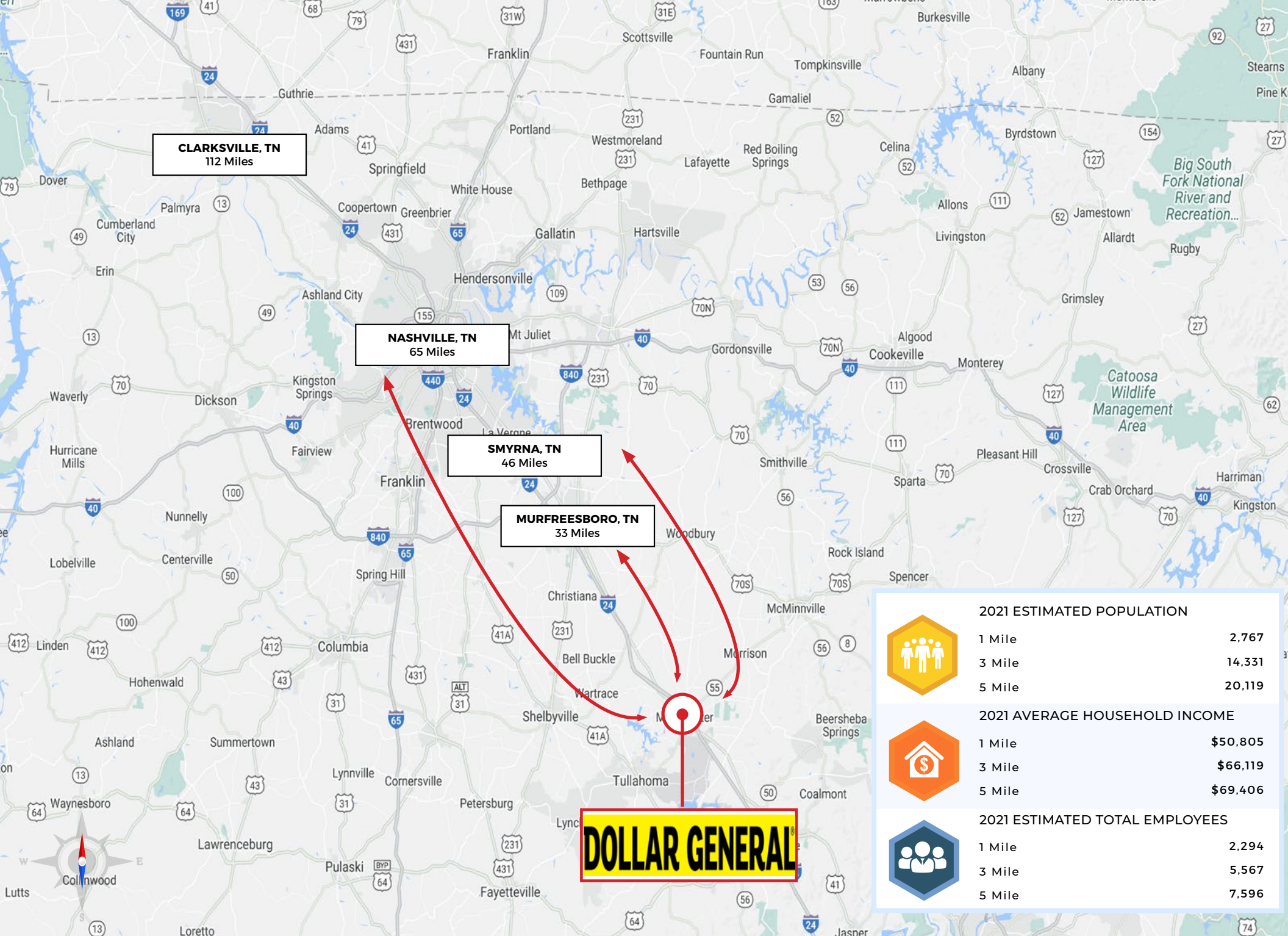
Shell CARQUEST

AutoZone HIBBETT SPORTS goodwill  
 Tractor Supply Co Zaxby's Microtel  
 Taco Bell Burger King McDonald's  
 Arby's Kentucky Fried Chicken Krystal  
 Subway Waffle House  
 Bojangles Mobil Captain D's  
 Dunkin' Cricket  
 Circle K Red Roof Fire Wheel

Hallmark Marathon Travelodge  
 Papa John's Advance Auto Parts O'Reilly  
 Dollar General Walgreens  
 Usbank Save a Lot Food Lion  
 Hardee's Sonic Little Caesars  
 Pizza Hut Snap Fitness Aaron's  
 R&B Shoe Sensation Domino's Gulf

Starbucks Charleys Shell  
 Shoe Show Murphy USA  
 Sleep Quality Holiday Inn Express  
 6 Comfort Exxon  
 AT&T Marathon Dollar Tree  
 Subway Walmart  
 Legends Roadhouse Great Clips The Home Depot

Speedway Circle K  
 Marathon Dollar General





# AREA OVERVIEW



## MANCHESTER, TENNESSEE

Manchester is a city in Coffee County, Tennessee, United States. It is the county seat of Coffee County. The city is located halfway between Nashville and Chattanooga on Interstate 24. Manchester is part of the Tullahoma, Tennessee Micropolitan Statistical Area. The City of Manchester had a population of 10,572 as of July 1, 2017.

The Old Stone Fort State Park Golf Course is a great place for local golfers to enjoy a round. The city has Old Stone Fort State Park, the Edgar Evins State Park or Burgess Falls State Park. The city also hosts the Coffee County Fair every September and the Bonnaroo Music Festival every June. Popular shopping centers in the area include the Powers Shopping Center, the Manchester Shopping Center and the Oak Plaza Shopping Center.

The Manchester Parks and Recreation Department contains 104 acres of park land in four major parks, Fred Deaman Park, Dave King Park, Rotary Park and Manchester Sports Park along the attractive Little Duck River. These parks contain ball fields, tennis courts, a skate park, our Little Duck River Greenway, Community Garden, picnic pavilions, Ada Wright Community Center, horseshoes, and playgrounds.

The Manchester also have a 69,000 sq. ft. indoor recreation complex containing two indoor pools, an outdoor leisure pool, racquetball courts, wellness room, spin room, youth wellness room, aerobics, gymnasium, walking track, and casual care nursery.

Nashville International is the closest major airport.

Institutions offering courses in higher education include Middle Tennessee State University, Motlow State Community College and the University of Alabama Huntsville.

Coffee County is a county located in the south central part of the U.S. state of Tennessee. Coffee County is part of the Tullahoma-Manchester, TN Metropolitan Statistical Area. According to the U.S. Census Bureau, the county has a total area of 435 square miles. As of the 2010 census, the county's population was 52,796.

# AREA DEMOGRAPHICS



## POPULATION

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Population	2,767	14,331	20,119	26,339
2026 Projected Population	2,914	15,261	21,407	28,047
2010 Projected Population	2,638	13,186	18,294	24,044
Annual Growth Rate: 2021 to 2026	1.06%	1.30%	1.28%	1.30%



## HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Households	1,097	5,641	7,862	10,196
2026 Households	1,131	5,888	8,199	10,636
2010 Households	1,054	5,203	7,163	9,328
Annual Growth Rate: 2021 to 2026	0.62%	0.88%	0.86%	0.86%
Average Household Size	2.40	2.47	2.51	2.54



## INCOME

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Average Household Income	\$50,805	\$66,119	\$69,406	\$70,561
2021 Median Household Income	\$42,479	\$56,681	\$58,598	\$58,683
2021 Per Capita Income	\$20,615	\$26,355	\$27,357	\$27,496



## HOUSING

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Housing Units	1,097	5,641	7,862	10,196
2021 Owner-Occupied Units	487	3,497	5,226	7,139
2021 Renter Occupied Housing Units	610	2,144	2,636	3,057



## PLACE OF WORK

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Businesses	256	645	788	888
2021 Employees	2,294	5,567	7,596	8,459

# TENANT OVERVIEW



**STOCK**  
NYSE: DG



**CREDIT RATING**  
S&P: BBB



**MARKET CAP**  
\$49 Billion



**FORTUNE 500**  
#91



**YEAR FOUNDED**  
1939



**HEADQUARTERS**  
Goodlettsville, TN



**STORES**  
17,683



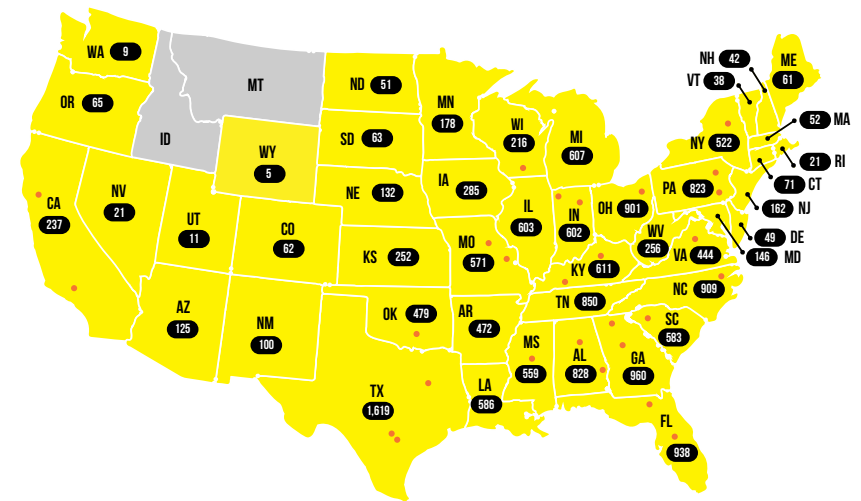
**NO. EMPLOYEES**  
157,000

## 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 17,683 stores in 46 states as of July 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.

**17,683 STORES** | **IN 46 STATES** |  
AS OF 07/30/2021

● STORES  
● DISTRIBUTION CENTER



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 215 Woodbury Hwy, Manchester, TN 37355 ("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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