

OFFERING MEMORANDUM



**DOLLAR
GENERAL**

DOLLAR GENERAL
WOODRUFF, SOUTH CAROLINA



SCHUCHERT
RETAIL GROUP



EXCLUSIVELY LISTED BY:

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BROKER OF RECORD

BRIAN BROCKMAN, BANG REALTY-SOUTH CAROLINA INC
SC LICENSE #108250



INVESTMENT SUMMARY



LIST PRICE
\$1,339,546



CAP RATE
6.40%



BUILDING SIZE
9,100 SQ. FT.



OWNERSHIP
FEE SIMPLE



LEASE TERM REMAINING
5.25 YEARS



RENEWAL OPTIONS
5 - 5 YEAR



PARKING
31 SPACES



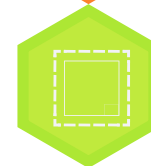
PARCEL NUMBER
4-10-00-016.07



PROPERTY ADDRESS
**4580 HIGHWAY 146 N.
WOODRUFF, SC 29388**



ANNUAL RENT
\$85,731.00



LAND AREA
1.62 ACRES



LEASE TYPE
ABSOLUTE NNN



LEASE EXPIRATION
05/31/2028



RENT INCREASES
10% AT OPTIONS



YEAR BUILT
2013



TRAFFIC COUNTS
11,140 VPD

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL CORPORATE LEASE:

- 5.25 Years of Guaranteed Lease Term
- 2013 Build to Suit Construction
- Five (5) - Five (5) Year Option Periods with 10% Rental Increases

ABSOLUTE NNN LEASE | COUPON CLIPPER:

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

LOCATION:

- Strategically Located on Highway 146
- Traffic Counts of Approximately 11,140 Vehicles Per Day
- Adjacent to Recently Constructed Self Storage Facility (Woodruff Road Storage)

TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 2,548 Residents
- 1-Mile Average Household Income = \$103,706
- 3-Mile Population = 18,952 Residents
- 3-Mile Average Household Income = \$130,067
- 5-Mile Population = 51,125 Residents
- 5-Mile Average Household Income = \$123,67
- 7-Mile Population = 110,947 Residents
- 7-Mile Average Household Income = \$108,793

PROXIMITY FROM WOODRUFF, SOUTH CAROLINA:

- Greenville, SC | 24 Miles
- Columbia, SC | 81 Miles
- Charlotte, NC | 95 Miles
- Augusta, GA | 103 Miles
- Atlanta, GA | 167 Miles
- Knoxville, TN | 187 Miles
- Charleston, SC | 191 Miles

BMW BATTERY ASSEMBLY PLANT - WOODRUFF, SC (7 MILES FROM SUBJECT PROPERTY):

- \$700 Million Investment
- Will Produce Next Generation Batteries for Fully Electric Vehicles
- Encompasses Over 1 Million Square Feet

TENANT:

- Strong Corporate Guaranty (NYSE: "DG") – Standard & Poor's "BBB"
- 19,147 Stores in 47 States as of March 3, 2023
- Ranked #106 on the Fortune 500 List

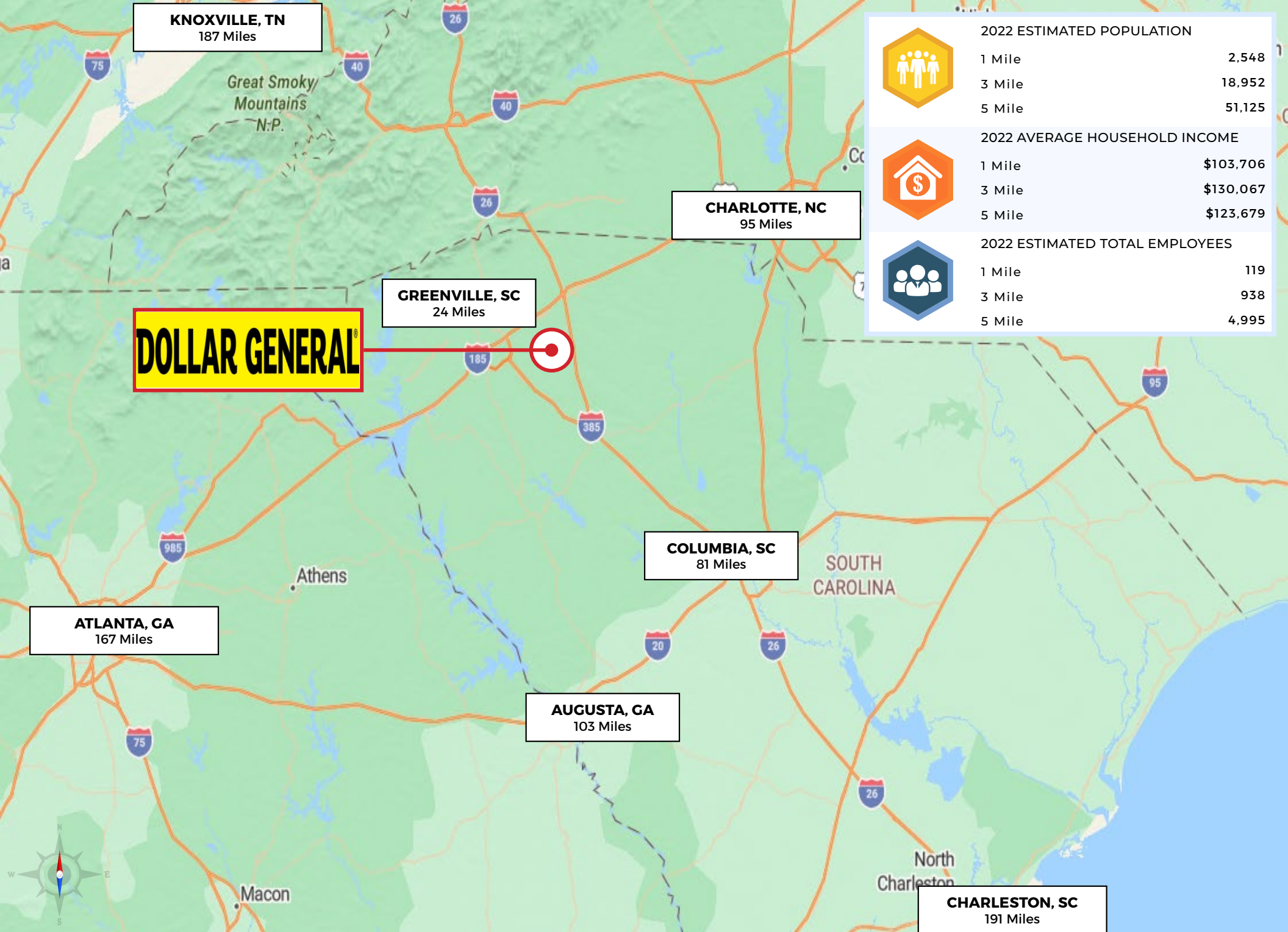












	2022 ESTIMATED POPULATION	
	1 Mile	2,548
	3 Mile	18,952
	2022 AVERAGE HOUSEHOLD INCOME	
	1 Mile	\$103,706
	3 Mile	\$130,067
	2022 ESTIMATED TOTAL EMPLOYEES	
	1 Mile	119
	3 Mile	938
	5 Mile	4,995

AREA OVERVIEW



WOODRUFF, SOUTH CAROLINA

The City of Woodruff blends the small-town charm of a historic mill village with the growing presence of multi-use trails, walkable sidewalks, delightful shops, restaurants, antique stores, and salons. Festivals and events are hosted by the City each year to attract visitors to town and spread the word that Woodruff is a great place to live, work, and relax. Locally owned businesses along Woodruff's Main Street are ready to serve your needs whether you are looking for a great place to have lunch, a relaxing spa or salon, a place to shop, and more.

The City is located just south of Spartanburg, South Carolina, within 15 minutes of I-26 and I-85, BMW, the Tyger River Industrial Complex, and Greenville Spartanburg Airport, and 30 minutes to downtown Greenville, South Carolina.

The City of Woodruff is focused on enhancing the vitality of the community by capitalizing on the growth surrounding the area and creating a vibrant environment for residents and visitors to enjoy. In order to prepare for future growth along the Highway 101 corridor, the City has received funds from the USDA to contribute to infrastructure upgrades. Other recent projects include a new water treatment facility (2013) and the downtown McKinney Park revitalization (2016).

McKinney Park is located in close walking distance to Main Street for you to enjoy one of our summer concerts in the amphitheater, watch softball games at Ham Werner Field, play basketball, or have a picnic while your children enjoy the splashpad and playground.

The Woodruff Greenway Trail opened on November 8, 2014, and is approximately .85 miles. The project is a joint effort made possible by Spartanburg County Parks and Recreation, Woodruff School District 4, and the City of Woodruff. The paved trail creates an opportunity for you to take a walk, go for a run, or ride a bike. The City of Woodruff is looking to extend the greenway trail in the future that would connect to McKinney Park.



AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE	7 MILE
2022 Population	2,548	18,952	51,125	110,947
2027 Projected Population	2,664	19,838	53,317	117,565
2010 Census Population	1,470	11,557	36,999	84,194
Annual Growth Rate: 2022 to 2027	0.90%	0.93%	0.85%	1.12%



HOUSEHOLDS	1 MILE	3 MILE	5 MILE	7 MILE
2022 Households	865	6,614	18,119	41,613
2027 Households	909	6,950	18,975	44,419
2010 Census Households	487	3,946	12,758	31,126
Annual Growth Rate: 2022 to 2027	1.03%	1.01%	0.94%	1.34%
Average Household Size	2.94	2.86	2.81	2.64



INCOME	1 MILE	3 MILE	5 MILE	7 MILE
2022 Average Household Income	\$103,706	\$130,067	\$123,679	\$108,793
2022 Median Household Income	\$97,622	\$106,550	\$105,634	\$95,322
2022 Per Capita Income	\$35,195	\$45,393	\$43,844	\$40,861



HOUSING	1 MILE	3 MILE	5 MILE	7 MILE
2022 Housing Units	865	6,614	18,119	41,613
2022 Owner-Occupied Units	811	5,941	16,047	35,199
2022 Renter Occupied Housing Units	54	673	2,072	6,414



PLACE OF WORK	1 MILE	3 MILE	5 MILE	7 MILE
2022 Businesses	24	167	771	3,051
2022 Employees	119	938	4,995	38,965

TENANT OVERVIEW

DOLLAR GENERAL®



STOCK
NYSE: DG



CREDIT RATING
S&P: BBB



MARKET CAP
\$54.68 Billion



FORTUNE 500
#106



YEAR FOUNDED
1939



HEADQUARTERS
Goodlettsville, TN



STORES
19,147+



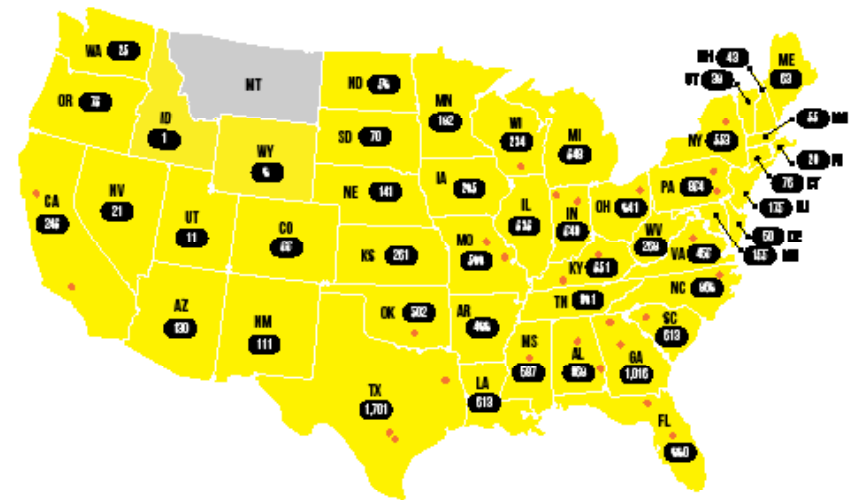
NO. EMPLOYEES
173,000+

ABOUT

Dollar General Corporation (NYSE: DG) is proud to serve as America's neighborhood general store. Founded in 1939, Dollar General lives its mission of Serving Others every day by providing access to affordable products and services for its customers, career opportunities for its employees, and literacy and education support for its hometown communities. As of March 3, 2023, the company's 19,147 Dollar General, DG Market, DGX and pOpshelf stores across the United States and Mi Súper Dollar General stores in Mexico provide everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from our high-quality private brands alongside many of the world's most trusted brands such as Coca Cola, PepsiCo/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever.

19,147 STORES | **IN 47 STATES** |
AS OF 03/03/2023

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 4580 Highway 146 N., Woodruff, SC 29388 ("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. This Offering Memorandum shall not be deemed an indication of the state of the affairs of the Property, nor constitute an indication that there has been no change in the business or affairs of the Property since the date of preparation of this Offering Memorandum.



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BROKER OF RECORD

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INC.

SC LICENSE #108250