



DOLLAR GENERAL

DOLLAR GENERAL®

2999 STATE ST, WAYCROSS, GA 31503



Interactive Offering Memorandum

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EXCLUSIVELY LISTED BY:



BROKER OF RECORD

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INVESTMENT HIGHLIGHTS

LEASE & PROPERTY HIGHLIGHTS

- Dollar General showed a strong commitment to the site by signing a new 10-year lease extension
- Per Placer.ai, this site ranks in the top 83rd percentile for Dollar Generals in Georgia
- Corporately guaranteed lease by Dollar General

- This site is Dollar General's ±10,640 SF store prototype
- Upgraded red brick façade
- Absolute NNN, Zero Landlord responsibilities

LOCATION HIGHLIGHTS

- The 5-mile population is over 23,140
- Georgia is considered a business-friendly state by investors

- Located on State St, which sees over 9,600 cars per day

TENANT HIGHLIGHTS

- Dollar General has over 18,770 locations
- Dollar Generals S&P rating is BBB

- Dollar General's market cap is over \$45 Billion
- Dollar General's stock has increased 121% over the past 5 years



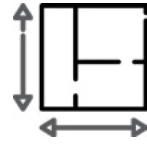
FINANCIAL OVERVIEW



\$1,792,000
PRICE



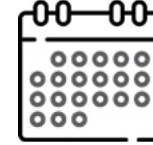
6.50%
CAP RATE



±10,640 SF
GLA



±1.60 AC
LOT SIZE



ABSOLUTE NNN
LEASE STRUCTURE

TENANT SUMMARY

List Price	\$1,792,000
GLA	±10,640 SF
Cap Rate	6.50%
Year Built	2011
Lot Size	±1.60 AC

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee-Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant
Original Lease Term	15 Years
Lease Expiration Date	8/31/2033
Term Remaining on Lease	±10 Years
Increase	10%
Options	6, 5-Year Options

FINANCING INQUIRIES

For financing options reach out to:

CHAD PLUMLY
+1 (404) 348-4873
chad.plumly@matthews.com

ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current - 8/31/2026	\$9,710	\$116,520	-	6.50%
Option 1	\$10,681	\$128,172	10%	7.15%
Option 2	\$11,749	\$140,988	10%	7.87%
Option 3	\$12,924	\$155,088	10%	8.65%
Option 4	\$14,216	\$170,597	10%	9.52%
Option 5	\$15,638	\$187,656	10%	10.47%
Option 6	\$17,201	\$206,412	10%	11.52%

DOLLAR GENERAL®

TENANT OVERVIEW

Dollar General is the fastest-growing retailer which currently boasts roughly 18,770 neighborhood general stores in 47 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Proctor & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring $\pm 9,100$ sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession. The discount retailer boasted its expectation of 29 consecutive years of same-store sales growth in December 2018, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.



THE OFFERING

PROPERTY NAME	DOLLAR GENERAL
Property Address	2999 State St, Waycross, GA 31503
SITE DESCRIPTION	
Number of Stories	One
Year Built	2011
GLA	$\pm 10,640$ SF
Type of Ownership	Absolute NNN

COMPANY NAME
DOLLAR GENERAL

EMPLOYEES
 $\pm 158,000$

HEADQUARTERS
GOODLETTSVILLE, TN

YEAR FOUNDED
1939

WEBSITE
DOLLARGENERAL.COM

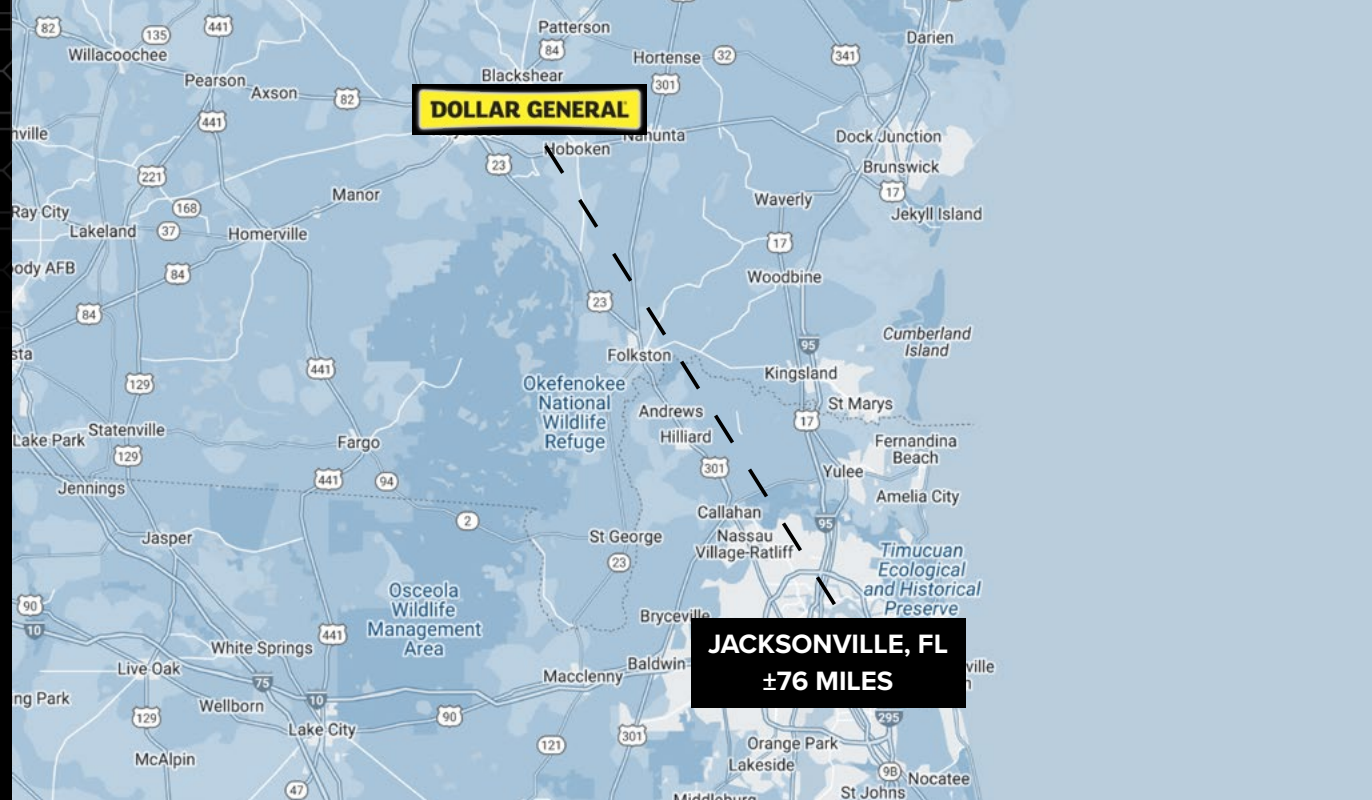
LOCATIONS
 $\pm 18,770$

AREA OVERVIEW

WAYCROSS, GA

Positioned in the heart of Southeast Georgia at the northern tip of the Okefenokee Swamp Wildlife Refuge, Waycross is the county seat of Ware County. With a population of over 13,700 residents, the city is a nationally recognized Main Street City filled with Southern hospitality. It's located about sixty miles inland from Brunswick, GA and eighty miles northwest of Jacksonville, FL.

From the swamplands of the Okefenokee to the historic downtown district, people of all ages will find something interesting in Waycross. Visitors and residents can experience traditional home cooking or exquisite cuisine at one of the many unique eateries, explore the natural areas in the city, or visit the local museums. Waycross offers small-town charm along with big-city opportunities. The city has over 15,200 employees in the labor force and these jobs contribute to the cities growing economy. People are moving to the city of Waycross for many reasons with the most common ones being its livability, low cost of living, and good education.



DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2028 Projection	13,632	24,983	58,091
2023 Estimate	12,647	23,146	53,832
2010 Census	11,609	21,043	49,478
Annual Growth 2010-2023	0.7%	0.8%	0.7%
Annual Growth 2023-2028	1.6%	1.6%	1.6%

HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2028 Projection	4,756	8,663	20,711
2023 Estimate	4,408	8,016	19,180
2010 Census	4,756	8,663	20,711
Annual Growth 2010-2023	0.5%	0.6%	0.5%
Annual Growth 2023-2028	1.6%	1.6%	1.6%

INCOME	3-MILE	5-MILE	10-MILE
Avg. HH Income	\$60,298	\$63,504	\$66,729



ECONOMY

The local economy of Waycross is supported by the health care, transportation, education, and tourism sectors. Waycross has an unemployment rate of 3.8%, lower than the US average of 6.0%. Waycross is home to Memorial Satilla Health, a three-story facility featuring a trauma unit, a cancer care unit, outpatient surgery, and imaging services. The 231-bed medical facility has a team made up of more than 600 employees and over 300 physicians. It has been serving the Waycross community for over 60 years. The tourism sector of the city also has a significant impact on the local economy. Attractions such as the Laura S. Walker State Park, Southern Forest World, Okefenokee Heritage Center, and many others serve as great educational and peaceful getaways.

EDUCATION

Waycross provides higher education opportunities with two prestigious institutions situated within the city limits; South Georgia State College and Coastal Pines Technical College. The South Georgia State College has 3 campuses and offers 7 bachelor's degrees. Associates degrees are also offered in 23 transfer pathways of study. The Waycross campus boasts 150 acres of wooded land and is comprised of three buildings, two lakes, and a walking trail. Currently, around 2,500 students are enrolled at South Georgia State College. Coastal Pines Technical College is a community college in Waycross and has 6 more branches in other cities. The community college offers more than 130 programs, associate degrees, and certificate and diploma programs. Areas of study offered at the college include allied health, business and computer, personal services, and technical and industrial technology. Currently, more than 6,300 students are enrolled at Coastal Pines Technical College.

TOURISM

Waycross is a popular destination for tourists and locals as it offers a variety of outdoor recreation opportunities as well as historic landmarks, shopping, and more. Waycross is rich in history, with various historic landmarks and museums highlighting the city's rich background, including the Southern Forest World Museum and the Obediah Barber Homestead. The historic downtown center of the city is home to a variety of antique shops, boutiques, and restaurants, making it a well-known destination.

LAURA S. WALKER STATE PARK

Situated on the northern edge of the Okefenokee Swamp, The Laura S. Walker State Park is home to a variety of plants and animals, including alligators, carnivorous pitcher plants, gopher tortoises, numerous oak varieties, saw palmettos, yellow-shafted flickers, warblers, owls, and blue herons. Outdoor enthusiasts frequent the park to participate in various recreational activities such as fishing, skiing, boating, kayaking, and biking. The attraction is also the location of The Lakes, an 18-hole golf course.

SOUTHERN FOREST WORLD

Southern Forest World is a museum that showcases the history of the forestry industry in the southeastern United States. Exhibits featured at the museum include the role of forestry and wood products in colonial America, early logging in the Okefenokee Swamp, modern techniques of tree farming, the region's wildlife, wood products, and the turpentine and naval stores industries. Visitors can also see Stuckey the Mummified Dog, board a locomotive train used in logging operations, walk inside a hollow cypress tree, and many more.

OKEFENOKEE HERITAGE CENTER

The Okefenokee Heritage Center is a history museum and art center that is committed to preserving the rich heritage of the Okefenokee region. Some key exhibits are a 1912 Baldwin steam locomotive, Native Americans of southeast Georgia, the region's African American heritage, and lots more. The works of regional artists are also displayed at the museum.

LAURA S. WALKER STATE PARK



Source: golfnow.com

OKEFENOKEE HERITAGE CENTER



Source: exploregeorgia.org

CONFIDENTIALITY AGREEMENT & DISCLAIMER

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

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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