

**STRONG TRAFFIC
COUNTS
(19,000+ VPD)**

**RECENT LEASE
EXTENSION**

DOLLAR GENERAL®

**ADJACENT LMU
(5,100+ STUDENTS
& CHICK-FIL-A ON
CAMPUS)**

**NEAR TOP
PERFORMING
HARDEE'S, SUBWAY,
AND EXXON**



**TENANT COMMITMENT WITH
28+ YEAR OPERATING HISTORY**



Representative Photo

7006 CUMBERLAND GAP PKWY, HARROGATE, TN 37752

DOLLAR GENERAL | HARROGATE, TN

VALU NET
LEASE
PARTNERS®

VALUE NET
LEASE
PARTNERS[®]

EXCLUSIVELY MARKETING DOLLAR GENERAL (HARROGATE, TN)

DOLLAR GENERAL®

In Association with Scott Reid & ParaSell, Inc. | Costa Mesa, California | P: 949.942.6578 | A Licensed Illinois Broker #478027307 | A Licensed Missouri Broker #2019035835 | A Licensed Alabama Broker #000127148-0 | A Licensed Tennessee Broker #264531

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Representative Photo

THIS PROPERTY IS PART OF OUR DOLLAR STORE PORTFOLIO

Property Name	Address	City	State	Building Size (SF)	Lot Size (AC)	Years Left On Lease	NOI	CAP RATE	PRICE
Dollar General	7006 Cumberland Gap Pkwy	Harrogate	Tennessee	9,200 SF	0.52 AC	4.5 years	\$51,802	8.25%	\$627,903
Dollar Tree	721 S. Main Street	Monmouth	Illinois	7,775 SF	1.26 AC	4.9 years	\$32,782	10.00%	\$327,825
Dollar General	505 Commercial Drive	Abingdon	Illinois	8,000 SF	0.53 AC	5.3 years	\$45,235	9.00%	\$502,611
Dollar General	500 E. Saint Joseph St.	Springfield	Illinois	9,000 SF	0.45 AC	1.5 years	\$34,015	10.00%	\$340,150
Dollar General	425 Hunt Street	Leadwood	Missouri	9,014 SF	0.89 AC	4.7 years	\$34,530	8.25%	\$418,545
Dollar General	225 Church Street	Andalusia	Alabama	9,090 SF	0.59 AC	4.9 years	\$46,560	8.25%	\$564,364

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL (HARROGATE, TN)

DOLLAR GENERAL®

DOLLAR GENERAL (NYSE: DG) | STRONG FINANCIAL COMPANY | MORE THAN 19,000 STORES ACROSS THE UNITED STATES

- Dollar General has a total store count of 19,000+ stores operating across the US and has commitments to open more “new construction” stores as the company makes efficiency changes with increase of Distribution Centers and the Dollar General “Market” concept.
- Corporate Guarantee | Dollar General (NYSE: DG) are publicly traded companies that have strong financial fundamentals that demonstrate a recession proof business model for being the “Walmart” to small towns in America.
- Same Store Sales of the company has grown 4.3%+ year over year with a 10.6% increase in net sales which demonstrates the Tenant’s commitment to store opening.
- Dollar General will have continued profitability and efficiency throughout it’s system with increase in distribution centers, reducing freight container cost, and increases in product per ticket.

RECENT LEASE EXTENSION | TENANT COMMITMENT TO LOCATION | DOUBLE NET (NN) LEASE INVESTMENT | LIMITED LANDLORD RESPONSIBILITIES

- Recent Lease Extension demonstrates Tenant’s commitment to the location.
- Limited Landlord Responsibilities – Landlord to Pay Maintenance.
- 28+ Year Operating History which demonstrates Tenant’s Commitment to the location.
- Lease is has been recently extended which is another indicator of Tenant’s Commitment to the location.
- The Lease Features Attractive Rental Every 5 Years which is outside the normal fixed rental Dollar General Corporate Lease.
- Net Lease that provides as a hedge against inflation.

LOCAL MARKET REAL ESTATE ANSWERS CORPORATE SITE CRITERIA | DEMONSTRATES TENANT’S PROFITABILITY AT REGIONAL OR SMALL TOWN LOCATION | LOCATION CLASSIFIED AS WALMART OF SMALL TOWNS

- Traffic counts of (19,000+ VPD Intersection) per day along Cumberland Gap Pkwy.
- Regional or Small Town Demographics allow tenant to dominate market share | Harrogate, TN too regional and small town for large credit/box tenant such as Walmart which allow Dollar General local market penetration in these under-served “food deserts.”
- Lincoln Memorial University & Employers allow for consistent day time and evening traffic which is another reason for Tenant’s Commitment to the location.

CORPORATE GUARANTEE | INCREASING SALES & PROFIT YEAR OVER YEAR | LEASE EXTENSION DEMONSTRATING TENANT’S COMMITMENT

- Lease is guaranteed by the corporate entity Dollar General (NYSE: DG) | Publicly traded backed lease allows for financial transparency along with enhanced credit for better lending options.
- Strong Financials with year over year sales and profitability increases (***Ask Broker for Details).
- Recent Lease Extension demonstrates Corporates commitment to the unit and location will continue to add value to the company’s profitability.

FINANCIAL SUMMARY

DOLLAR GENERAL (HARROGATE, TN)

PRICING SUMMARY	
Property Name	Dollar General
Property Address	7006 Cumberland Gap Pkwy, Harrogate, TN 37752
Price	\$627,903
CAP Rate	8.25%
Initial NOI/Rent	\$51,802
Approx. Building Size	Approx. 9,200 SF
Approx. Lot Size	0.52 AC
Year Built/Renovated	1996

LOAN QUOTE	
Loan to Value	65%
Amortization	30 Years
Interest Rate	6.30% - 6.50%
Term	5+5 Year Fixed
Pre-Payment	No Pre-Payment Needed

DEMOGRAPHICS	3 MILE	5 MILE	10 MILE
Population	6,424	15,971	33,380
Total Households	2,563	6,620	13,659
Household Income	\$64,007	\$51,636	\$48,930

DOLLAR GENERAL®

LEASE SUMMARY	
Tenant	Dollar General
Guarantee	Corporate (** Ask Broker for Details)
Lease Type	Double Net (NN)
Lease Commencement	Jan 1996
Lease Expiration	Sept 2021
Original Term	25 Years
Option Term	One (1), Three (3) Years
Increases	10.14% Every 3 Years
Landlord Responsibilities	Structure, (i.e. Roof, All Paved Areas, Foundation, Floors, Walls, Utility Lines for Interior and Exterior, etc.), HVAC, lighting, plumbing.
Tenant Responsibilities	Insurance and Property Tax
Lease Term Remaining	5.3 Years Left



RENT SCHEDULE

OPTION TERM						
Term	Year	"Lease Start"	"Lease End"	Rent Per Year	Rent Per Month	Increase
Option 2	27	01-10-23	30-09-24	\$65,205.00	\$5,433.75	
Option 2	28	01-10-24	30-09-25	\$65,205.00	\$5,433.75	
Option 2	29	01-10-25	30-09-26	\$65,205.00	\$5,433.75	
Option 2	30	01-10-26	30-09-27	\$65,205.00	\$5,433.75	
Option 2	31	01-10-27	30-09-28	\$65,205.00	\$5,433.75	
Option 2	32	01-10-28	30-09-29	\$65,205.00	\$5,433.75	
Option 3	33	01-10-29	30-09-30	\$75,600.00	\$6,300.00	10.14%
Option 3	34	01-10-30	30-09-31	\$75,600.00	\$6,300.00	
Option 3	35	01-10-31	30-09-33	\$75,600.00	\$6,300.00	

CASH FLOW PROJECTIONS

RENTAL INCOME		
12 months x \$5,433.75		\$65,205
Subtotal Income:		\$50,628
EXPENSES		
Tax	\$5,450	2024 Taxes
Insurance	\$6,320	
CAM	\$1,633	Average of 2022, 2023, and 2024
Subtotal Expenses:	\$13,403	
NET OPERATING INCOME:	\$51,802	



ACTUAL PROPERTY PHOTO

DOLLAR GENERAL (HARROGATE, TN)

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TENANT AND GUARANTEE SUMMARY

DOLLAR GENERAL (HARROGATE, TN)

DOLLAR GENERAL®



TOTAL SALES



**\$40 BILLION
ON SALES**

TOTAL STORES



**MORE THAN
19,000 STORES**

NEW STORES PLANNED



**800 NEW STORES
OPENING IN 2024**

SAME STORE SALES GROWTH



**4.3% SAME
STORE GROWTH**

**TENANT HEADQUARTERS:
GOODLETTSVILLE, TN**

**TENANT:
DOLLAR GENERAL**

**GUARANTEE:
CORPORATE (ASK BROKER FOR DETAILS)**

**TENANT LOCATIONS:
OVER 19,000 STORES**

DESCRIPTION OF DOLLAR GENERAL

- Dollar General (NYSE: DG) is the largest (by store count) small box discount retailer in the United States.
- Dollar General has a total store count of more than 19,000 with more than 1,000 new store openings in 2023 and 800 New Stores scheduled for 2024 - Indication of Tenant's Commitment to store efficiency and growth in sales.
- Dollar General is one of few Net Lease Retailers within the industry that are combined corporately guaranteed and a healthy credit rating making it a perfect tenant to gain safe leverage. Dollar General is a BBB credit rating by Standard & Poor agency.
- Dollar General's strategy is to be the "Walmart" of small towns or provide hassle-free experience to customers by providing a carefully crafted assortment of the most popular brands to the consumer.
- Dollar General is a strong company financially with a 10.6% increase in net sales boasting a total sales of more than \$40 Billion (2023) and a same store growth of 4.3%.



WILL DOLLAR GENERAL (DG) BEAT ESTIMATES AGAIN IN ITS NEXT EARNINGS REPORT?

Friday, May 3, 2024

If you are looking for a stock that has a solid history of beating earnings estimates and is in a good position to maintain the trend in its next quarterly report, you should consider Dollar General (DG). This company, which is in the Zacks Retail - Discount Stores industry, shows potential for another earnings beat.

This discount retailer has an established record of topping earnings estimates, especially when looking at the previous two reports. The company boasts an average surprise for the past two quarters of 5.53%.

For the most recent quarter, Dollar General was expected to post earnings of \$1.74 per share, but it reported \$1.83 per share instead, representing a surprise of 5.17%. For the previous quarter, the consensus estimate was \$1.19 per share, while it actually produced \$1.26 per share, a surprise of 5.88%.

DOLLAR GENERAL: HEADWINDS REMAIN

Thursday, April 18, 2024

One of the more impressive things about Dollar General's FY2023 performance was that free cash flow increased just over 20% on a year-over-year basis to \$2.4 billion. That gives the stock a free cash flow yield of 7.5% on FY2023's performance. The company's operating performance was negatively impacted by interest expense which rose nearly 55% on a year-over-year basis to \$327 million. The company listed just over \$535 million worth of cash and marketable securities on its balance sheet at the end of FY2023 according to the 10-K it filed for the fiscal year. Dollar General also listed long-term obligations of just north of \$6.2 billion.

The company should benefit from the big fall in inflation levels, even as inflation has become quite 'sticky' so far in 2024. In addition, Dollar General should be the beneficiary of more and more consumers 'trading down' as over 60% of Americans report living 'paycheck to paycheck' according to recent surveys.



LOCAL MARKET

DOLLAR GENERAL (HARROGATE, TN)

DOLLAR GENERAL®



Lincoln Memorial University



Harrogate, TN

HARROGATE, TN

Nestled in the serene beauty of Tennessee, Harrogate, TN, is a charming city known for its well-preserved historic downtown. Picture-perfect brick buildings line the streets, housing local shops and eateries, creating a quaint and inviting atmosphere. Despite its small size, with a population of over 4,400, Harrogate fosters a tight-knit community feel. Plus, it's conveniently located within driving distance of major cities like Knoxville and Chattanooga. Throughout the year, the city comes alive with festivals and events that celebrate its rich heritage, bringing residents together for fun and camaraderie.

LINCOLN MEMORIAL UNIVERSITY

Lincoln Memorial University (LMU) in Harrogate, TN, stands as a distinguished institution with a rich heritage dating back to 1897, inspired by President Abraham Lincoln's vision of education's transformative power. LMU offers a diverse array of undergraduate, graduate, and professional programs to its over 5,100 students across various fields, fostering a culture of academic excellence and hands-on learning. Set against the backdrop of the Appalachian landscape, LMU's sprawling campus provides an ideal environment for growth and exploration. With a strong emphasis on community engagement and service, LMU encourages students to make a meaningful impact both on campus and beyond, preparing them to become compassionate leaders in their respective fields.

CLAIBORNE COUNTY, TN

Claiborne County, nestled in the scenic beauty of Tennessee, is a region experiencing steady growth and prosperity. With a population of over 32,400, the county has seen consistent growth in recent years, fueled by its attractive mix of natural charm, historic appeal, and close-knit communities. From the quaint towns of Harrogate and Tazewell to its picturesque landscapes of rolling hills and lush forests, Claiborne County offers a peaceful yet vibrant lifestyle for its residents. With easy access to metropolitan centers like Knoxville, the county serves as an ideal blend of rural tranquility and urban convenience, attracting newcomers seeking a balanced way of life amidst its thriving communities.

SATELLITE MAP

DOLLAR GENERAL (HARROGATE, TN)

DOLLAR GENERAL®



SATELLITE MAP

DOLLAR GENERAL (HARROGATE, TN)

DOLLAR GENERAL®



REGIONAL MAP

DOLLAR GENERAL (HARROGATE, TN)

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DOLLAR GENERAL®

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Refer to Page 3 for License Information.



SHARED DATABASE

Centralized platform for up to
date Off & On Market Properties



BUYER NETWORK

Proprietary and up to
date buyer contact list



NATIONAL REACH

Network that sources buyers
& sellers coast to coast



COLLABORATION CULTURE

Embracing synergy and fostering
team work to drive transactions



#1 NET LEASE

Top Ranked Agents
in Net Lease Industry



SPECIALIZED IN NET LEASE

Unparalleled Specialty Expertise
in Tenant Net Lease Investment



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Resources that leverage
our clients & agents