

Dollar General

Chesapeake City, MD



Actual photo

Offering Memorandum

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COMPANY OVERVIEW:

Cypress Real Estate Partners, LLC is an investment real estate brokerage firm that exclusively represents buyers and sellers of single-tenant income producing properties and shopping centers in the Carolinas and southeastern United States. With over 80 years of investment real estate experience, Cypress has emerged as one of the top boutique investment real estate firms. Cypress' brokerage team prides itself on delivering superior client service while offering the most current and advanced marketing techniques in today's marketplace. Cypress has sold over \$850 million in investment properties throughout the Carolinas and eastern half of the United States, representing both buyers and sellers in both metropolitan and rural marketplaces.

DISCLAIMER:

It is the prospective purchaser's responsibility to conduct its own due diligence. The information contained in this brochure does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. Additional information and an opportunity to inspect the property will be made available to interested, qualified prospective purchasers. Owner and its representatives make no representation or warranty, express or implied, as to the accuracy or completeness of this information, and no legal commitments or obligations shall rise by reason of the contents herein. Cypress Real Estate Partners represents the seller in this transaction.

The owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest by any entity at any time with or without notice. The owner shall have no legal commitment or obligation to any entity reviewing this information or making an offer to purchase subject property unless and until a written agreement for the purchase of the property has been fully executed, delivered and approved by the owner.



Investment Overview Property Highlights

INVESTMENT HIGHLIGHTS:

- 15YR Lease with Five (5), Five (5) YR renewal options at 10% increase
- NNN Lease with Corporate Guaranty by Dolgencorp, LLC
- Rare 3% rental increase in YR 11
- Dollar General has over 12,400 locations in 43 states
- S&P BBB Investment Grade Credit
- Architectural Upgrade
- Bohemia Manor Middle & High School located across the street = 1,300 students
- Traffic Count: 9,719 VPD

PROPERTY HIGHLIGHTS:

Location:	2744 Augustine Herman Highway, Chesapeake City, Maryland 21915
Building:	9,026+/-SF Clear-Span Retail Building
Land Area:	2.07+/- Acres
Parking Spaces:	37 Spaces
Zoning:	General Commercial Retail
Construction:	2016 Construction; EIFS/Hardi-Plank siding with Brick skirt over steel frame; Double-Door front Entry; Pitched Metal Roof
Additional Information:	This new store is situated adjacent to Bohemia Manor Middle School/High School and contiguous to the Eagles Nest/Valero convenient store. It is approximately 1 mile from downtown Chesapeake City which is found on the 14 mile long Chesapeake & Delaware Canal (C&D Canal). The store is located on the busy HWY 213 the main artery through Chesapeake City.

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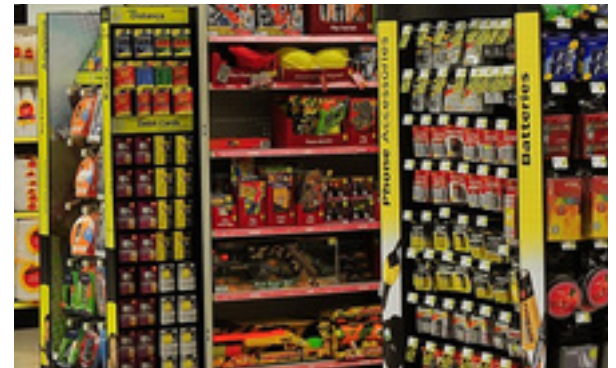
Lease Information

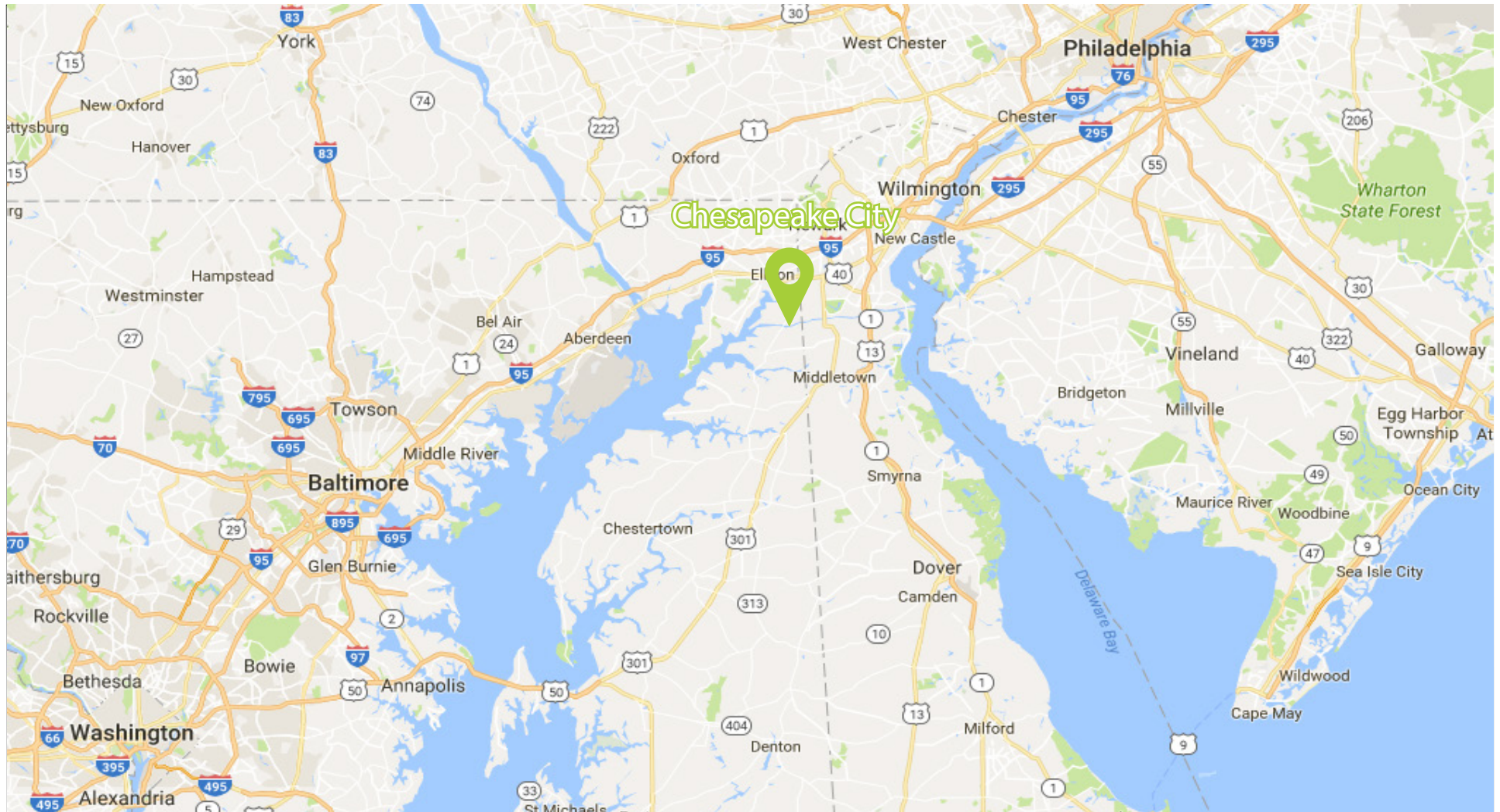
SALES SUMMARY

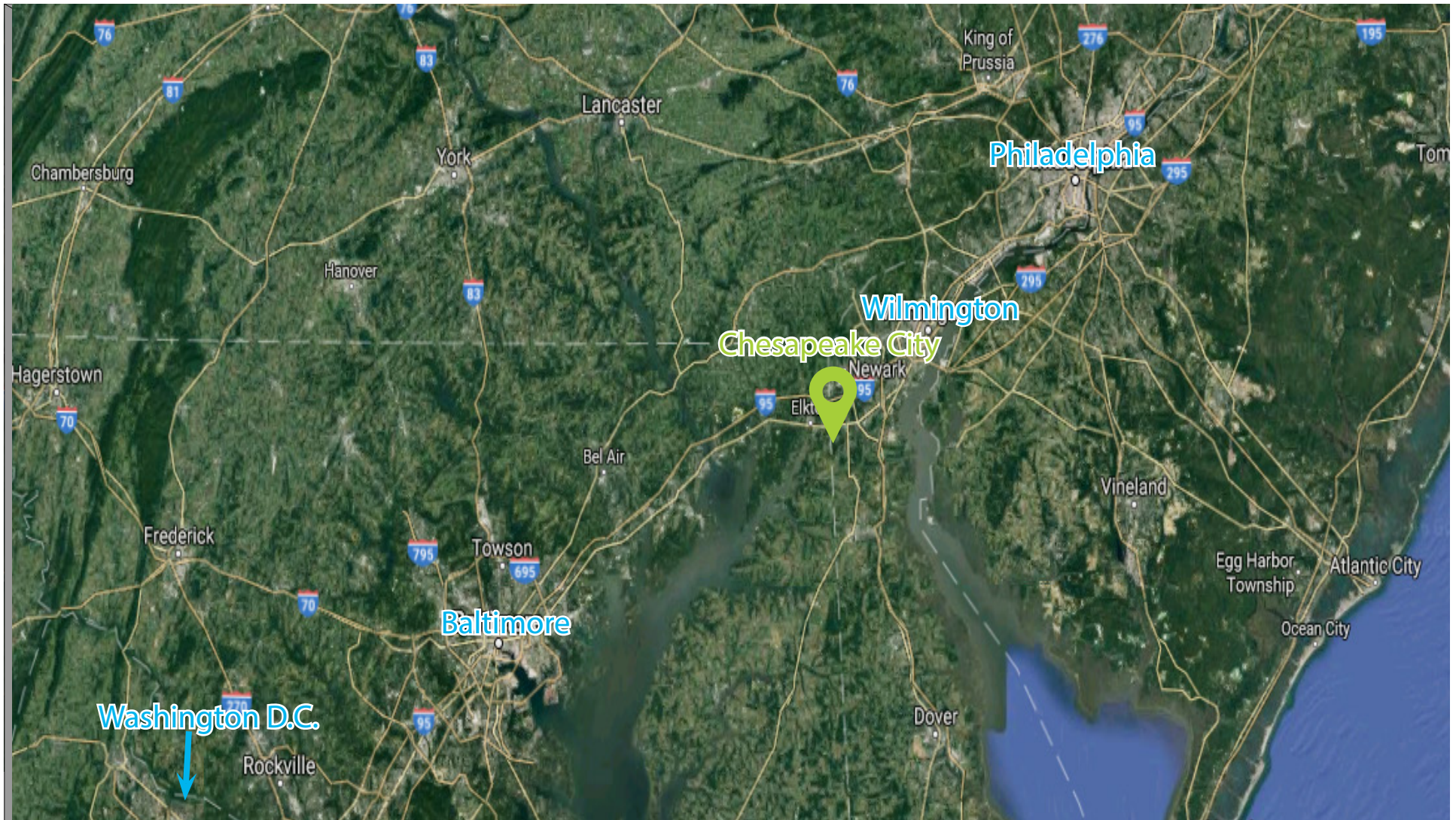
Purchase Price	*REDUCED* \$2,128,000
CAP Rate	6.45%

LEASE INFORMATION

Tenant	Dolgencorp, LLC w/ Dollar General Corporate Guaranty
Annual Rental	\$137,256
Rent Start Date	September 30, 2016
Lease Expiration Date	September, 30 2031
Original Lease Term	Fifteen (15) Years
Renewal Options	Five (5), Five (5) Yr Options at 10% Increase
Lease Type	NNN
Landlord Responsibilities	None







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Local Aerial





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CHESAPEAKE CITY, MARYLAND

Chesapeake City is a town located in the Eastern portion of Cecil County in Maryland along the Chesapeake and Delaware Canal. The town is approximately 5 miles South of Elkton, Maryland, 7 miles Northwest of Middletown, DE, 42 miles Northeast of Baltimore, MD and 42 miles Southwest of Philadelphia, PA.

Chesapeake City was separated into North and South sections when the Chesapeake City and Delaware Canal was built through the middle of town in 1839. The Chesapeake City and Delaware Canal has over 15,000 ships, barges and recreational boats that pass through annually. Today the town contains numerous old homes from that era that have been converted into bed and breakfasts, restaurants and the local historical museum.

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Dollar General is a 75 year old company and is the nation's largest small-box discount retailer with more than 12,400 stores located in 43 states with 14 Distribution Centers and 114,000 plus employees. Dollar General helps shoppers Save Time. Save Money. Every Day.® by offering national branded items that are frequently used and replenished such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, house wares and seasonal items at everyday low prices in convenient neighborhood stores. Dollar General is among the largest retailers of top-quality products made by America's most trusted manufacturers such as Procter and Gamble, Kimberly Clark, Unilever, Kellogg's, General Mills, Nabisco, and Fruit of the Loom. On October 15, 2015, Standard & Poor's rating services upgraded its rating of DG from BBB- to BBB. For more detailed information, see the company's web site at dollargeneral.com.

2015 FINANCIAL RESULTS – COMPARED TO 2014:

- Net sales increased by 7.7 percent to \$20.4 billion or \$226 PSF
- Same-store sales grew 2.8 percent over 2014, making a 26th consecutive year
- Net income of \$1.17 billion or \$3.95 per diluted share, a 13% increase
- Cash flow from operations was \$1.4 billion an increase of \$63 million

Tenant Summary



POPULATION	1 mile	3 miles	5 miles
2021 Projection	392	3,502	15,398
2016 Estimate	376	3,388	14,943
2010 Census	345	3,174	14,240
2000 Census	319	3,069	11,960
Growth Rate 2000-2010	82.54%	23.61%	19.09%
Growth Rate 2010-2016	19.63%	12.21%	11.13%
Growth Rate 2016-2021	12.61%	9.02%	8.65%

HOUSEHOLDS	1 mile	3 miles	5 miles
2016 Total Households	142	1,326	5,157
2021 Total Households	149	1,370	5,303
2000-2010 Annual Rate	0.88%	.53%	1.79%
2010-2016 Annual Rate	1.30%	1.01%	0.75%
2016-2021 Annual Rate	0.97%	0.66%	0.56%

2016 Median Household Income	\$70,383	\$75,103	\$95,352
2016 Average Household Income	\$75,819	\$83,032	\$112,045



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