



Dollar General "Plus" Store

Conway, South Carolina



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Company Overview

Cypress Real Estate Partners, LLC d/b/a Cypress Commercial & Investment Real Estate 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 \$1 billion 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 d/b/a Cypress Commercial & Investment Real Estate represents the Seller in this transaction.

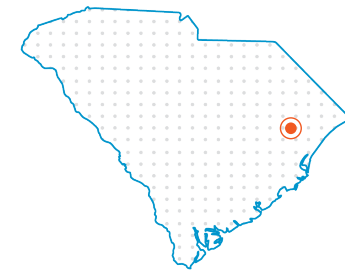
The owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest by any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing this information or making an offer to purchase subject property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

Investment Overview

HIGHLIGHTS

- 15 YR NNN Dollar General "Plus" Store
- 2023 Construction
- Corporate Guaranty by Dolgencorp, LLC
- Excellent location relo "Plus" store located at a signalized intersection
- Located along the area's primary thoroughfare with 7,900 VPD on US Hwy 701/4th Avenue and 36,700 VPD on Hwy 501/Church Street
- Dollar General has over 18,800 stores in 47 states; 28 distribution centers
- S&P BBB Investment Grade Credit \$34.2 billion in sales in fiscal 2022
- Perfect 1031 exchange property
- DG Ranked #106 on Fortune 500 List

Property Highlights



PROPERTY	Dollar General "PLUS" Store
LOCATION	1528 4th Avenue, Conway, SC 29526
COUNTY	Horry
ZONING	Commercial
CONSTRUCTION	2023 Construction; Brick with double door front entry w/ standing seam metal roof

INFORMATION

This Dollar General relo "Plus" store is located off of Hwy 501 that runs through Myrtle Beach/Conway. It is in the heart of Downtown Conway and has a strong 1 & 3 mile population. This location is surrounded by strong retail such as Wells Fargo, TD Bank, Napa Auto Parts and many others. This store is the "Plus" prototype concept size with added cooler/freezer space to accommodate the growing demand for Dollar General product.



10,540

Square Feet
10,540 +/- SF



1.82

Acres



36

Parking Spaces



Sales Summary

PURCHASE PRICE

\$2,347,776

CAP RATE

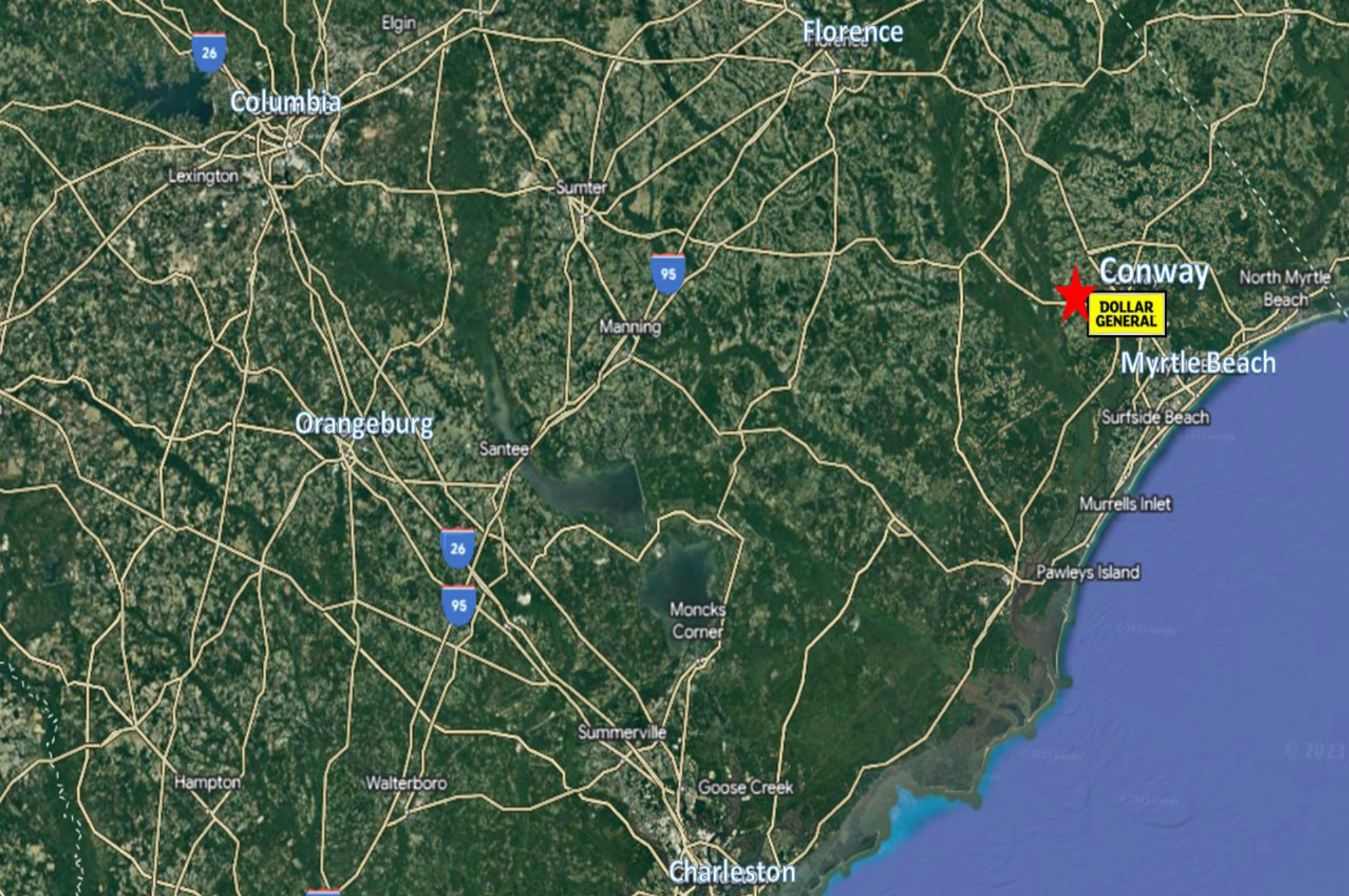
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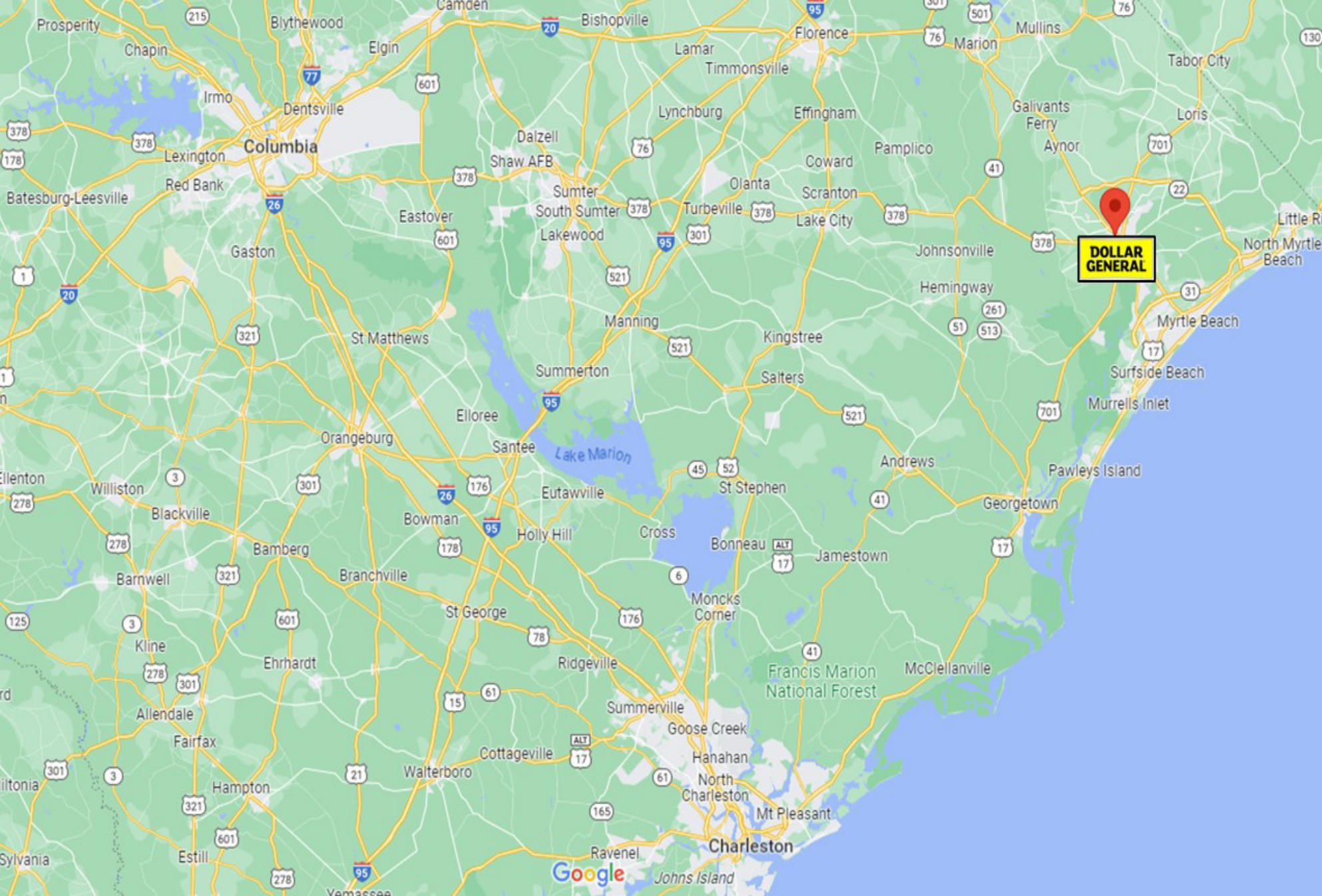
Lease Information

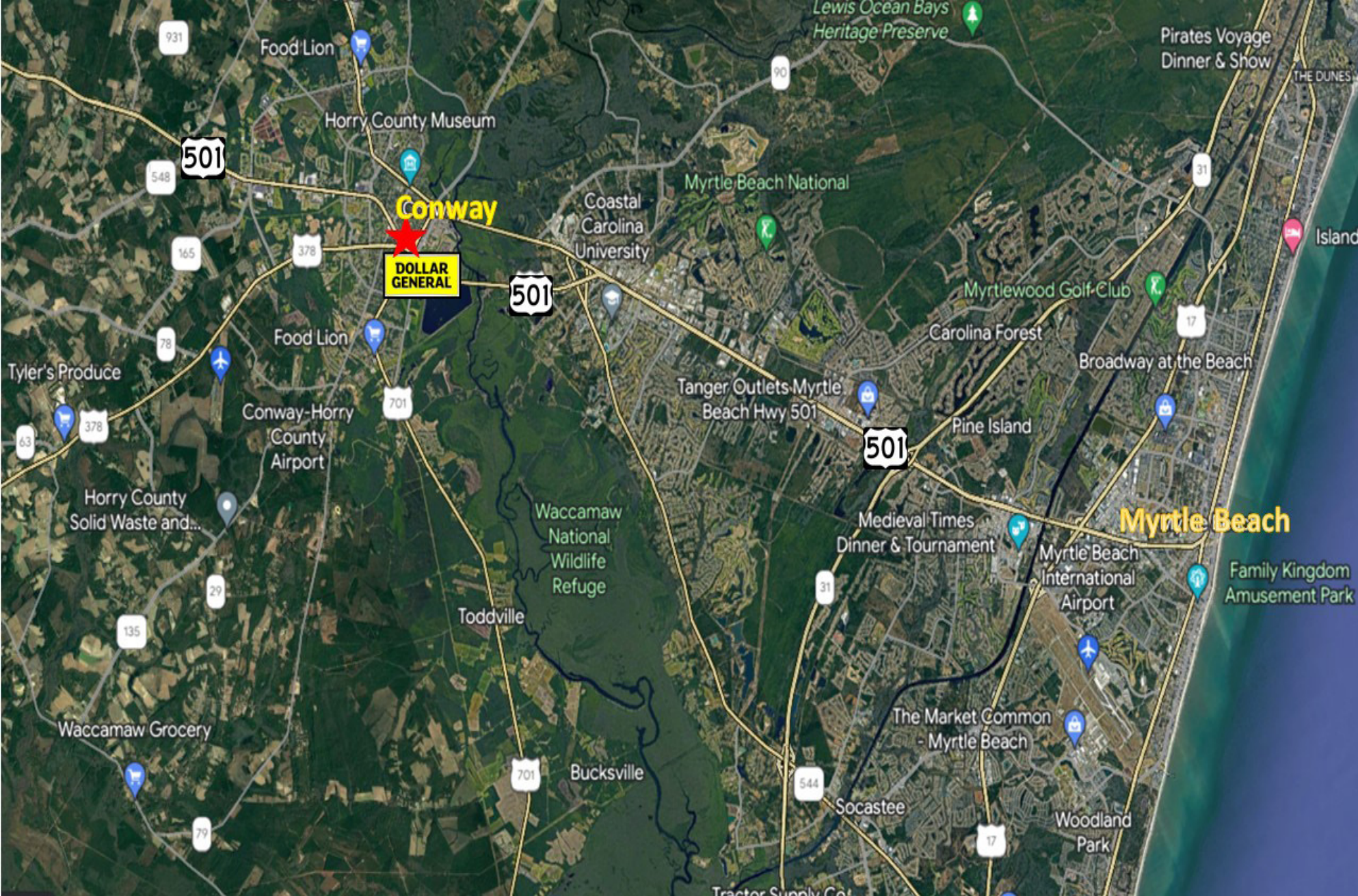
TENANT	Dolgencorp, LLC w/ Dollar General Corporate Guaranty
ANNUAL RENT	\$146,736
RENT START DATE	October 1, 2023
LEASE EXPIRATION DATE	September 30, 2038
ORIGINAL LEASE TERM	Fifteen (15) Years
RENEWAL OPTIONS	Five (5), Five (5) Yr Options with 10% increases
LEASE TYPE	NNN
LANDLORD RESPONSIBILITIES	None (Taxes reimbursed upon paid tax receipt)

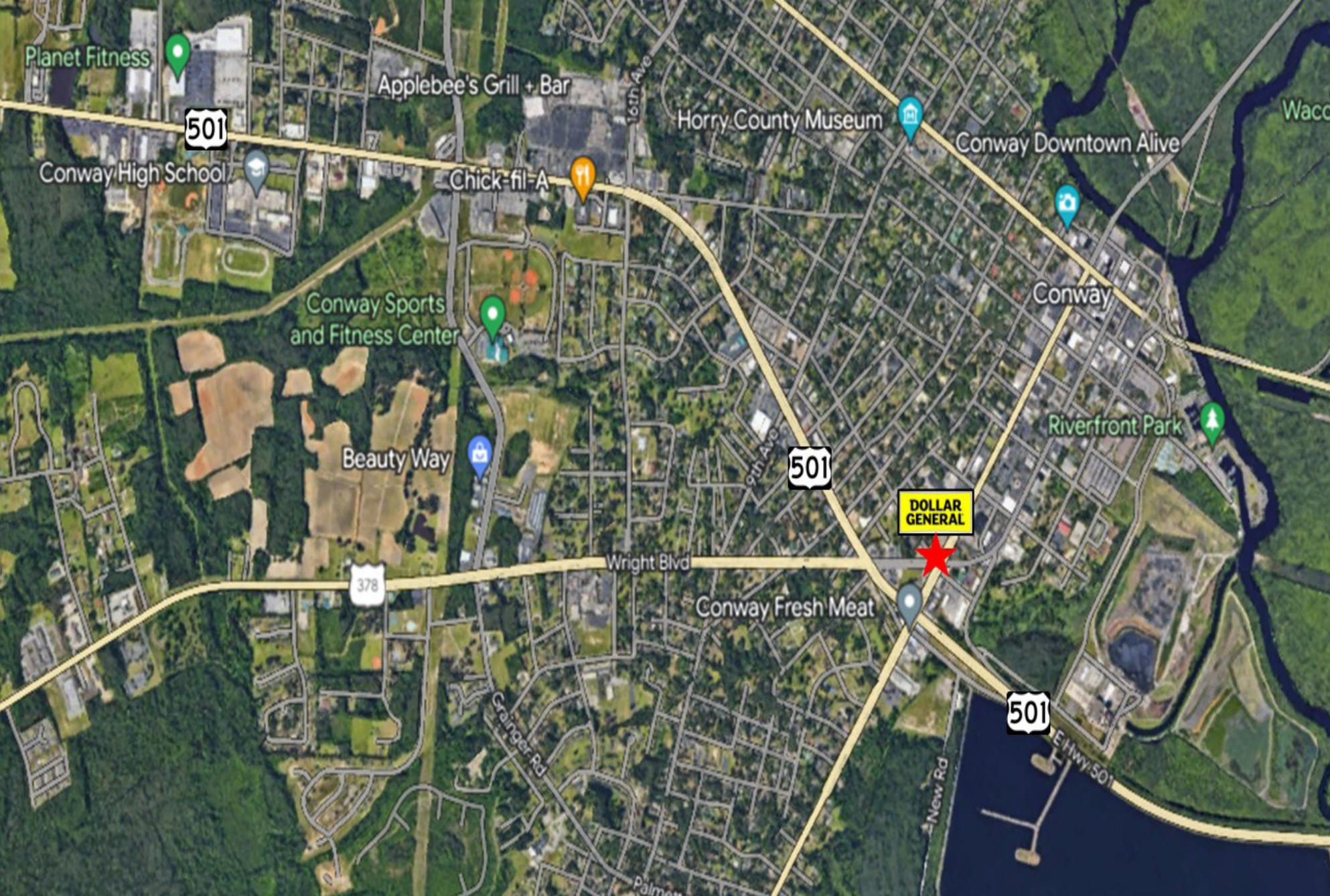
Rent Schedule

LEASE YEAR	START	END	ANNUAL RENT	% INCREASE
YEARS 1-15	10/1/2023	9/30/2038	\$146,736	
OPTION 1	10/1/2038	9/30/2043	\$161,400	10%
OPTION 2	10/1/2043	9/30/2048	\$177,540	10%
OPTION 3	10/1/2048	9/30/2053	\$195,300	10%
OPTION 4	10/1/2053	9/30/2058	\$214,824	10%
OPTION 5	10/1/2058	9/30/2063	\$236,316	10%











Previous Dollar General



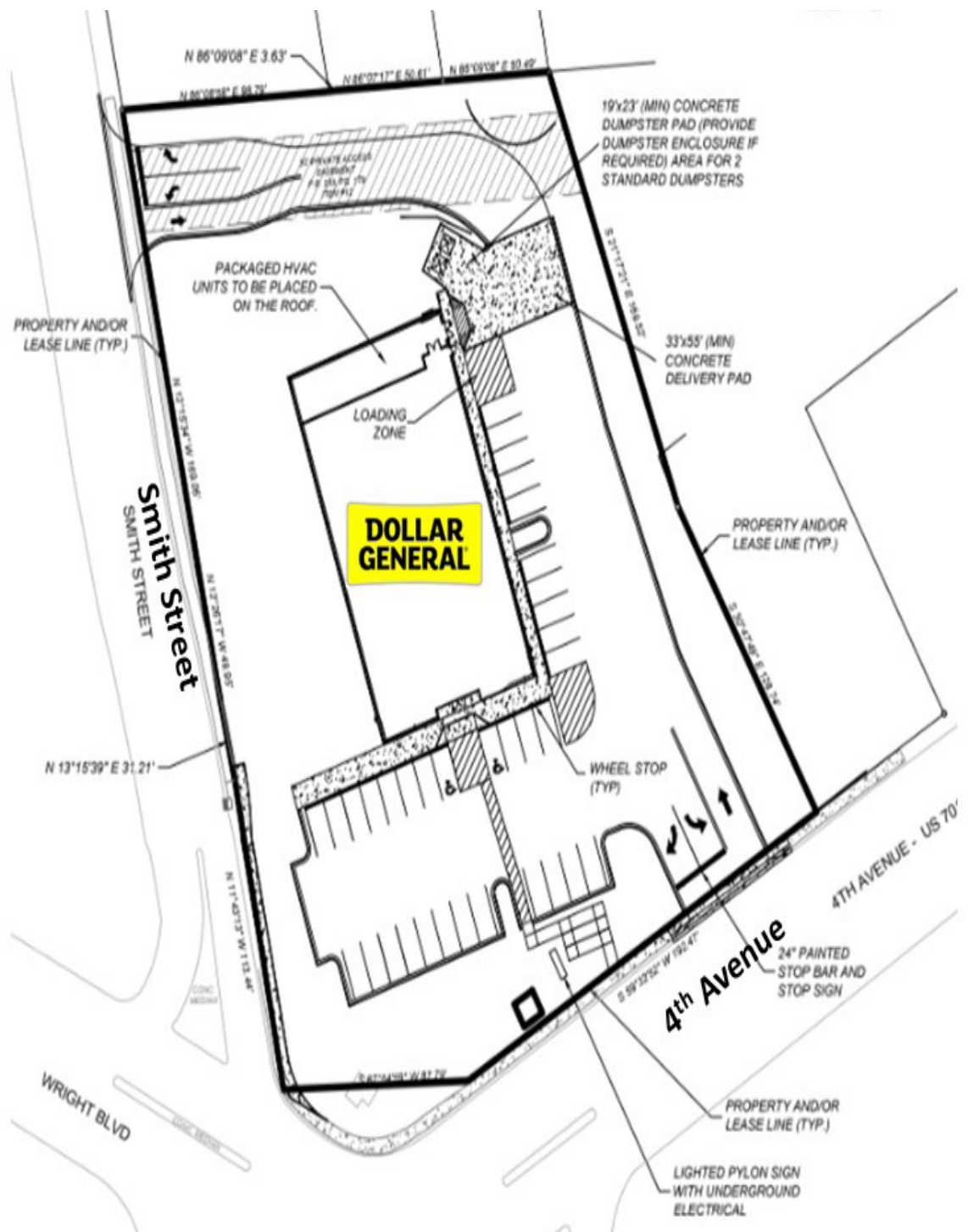
DOLLAR GENERAL

4th Avenue - 7,900 VPD
Horry County Voter Registrare

Wright Blvd.

HWY 501 - 36,700 VPD







Conway

SOUTH CAROLINA

Conway is one of the oldest towns in South Carolina. It is part of the Myrtle Beach metropolitan area and home of Coastal Carolina University. Numerous buildings and structures located in Conway are on the National Register of Historic Places. Among these is the City Hall building, designed by Robert Mills, architect of the Washington Monument. Since the completion of the Main Street USA project in the 1980s, Conway's downtown has been revitalized with shops and bistros. Highlighting the renovation of the downtown area is the Riverwalk, an area of restaurants which follows a stretch of the Waccamaw River that winds through Conway.



Small-Town
Charm



Convenient
Location



Family
Friendly

Demographics

Population

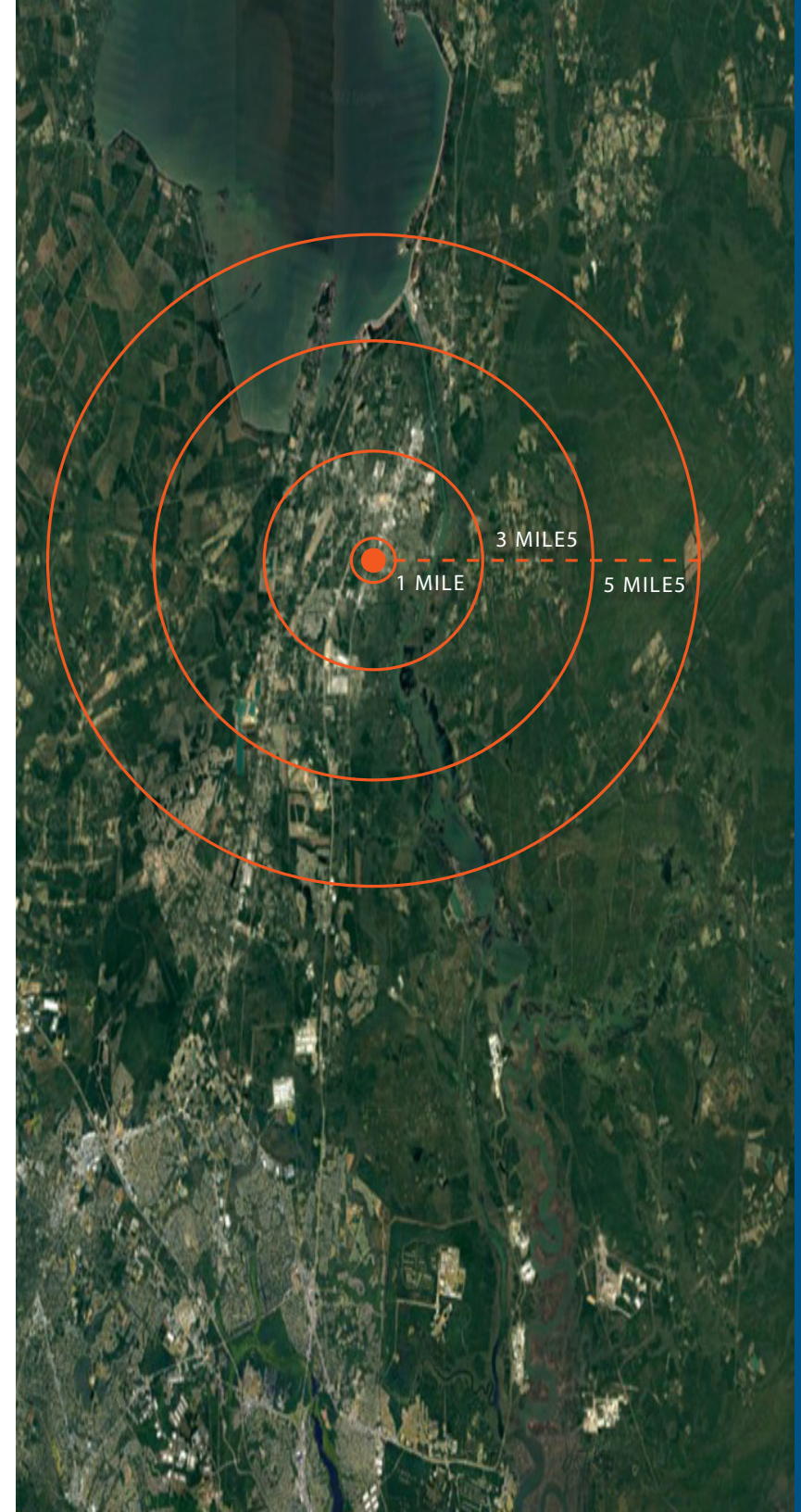
POPULATION	1 MILE	3 MILES	5 MILES
2028 Projection	4,560	22,201	49,118
2023 Population	4,357	20,846	46,272
2020 Population	4,198	19,438	43,583
2010 Population	3,745	15,443	33,336
Growth Rate 2010-2020	1.15%	2.33%	2.72%
Growth Rate 2020-2023	1.15%	2.18%	1.86%
Growth Rate 2023-2028	0.91%	1.27%	1.20%

Households

2023 Total Households	1,851	8,406	16,984
2028 Projected Total Households	1,949	9,044	18,347
2010-2020 Annual Rate	1.06%	2.04%	2.17%
2020-2023 Annual Rate	1.35%	2.39%	2.30%
2023-2028 Annual Rate	1.04%	1.47%	1.56%

Average Income

2023 Median Household Income	\$37,148	\$44,082	\$48,585
2023 Average Household Income	\$57,754	\$60,781	\$67,114





Tenant Summary

Dollar General is a 80+ year old company and is the nation's largest small-box discount retailer with more than 18,000 stores located in 47 states with 28 Distribution Centers and 164,000 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. In June 2016, Moody's upgrades DG to Baa2. For more detailed information, see the company's web site at www.dollargeneral.com.

2022 FAST FACTS:

- \$34.2 billion in sales in fiscal 2021 an increase of 1.4% over 2020
- Operating profit was \$3.2 billion in fiscal 2021
- Company reported net income of \$2.4 billion and diluted earnings per share \$10.17
- Over 18,000 retail stores as of May 1, 2022
- 28 distribution centers throughout United States
- Ranked #106 on the Fortune 500 list as of May 2022
- Awarded Mass Market Retailer's Retailer of the Year award in January 2020



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