



DOLLAR GENERAL

———— Conway, SC (Myrtle Beach MSA) ————

CONFIDENTIAL OFFERING MEMORANDUM

TABLE OF CONTENTS

Investment Overview

03 Executive Summary

Property Overview

04 Regional Maps

07 Site Plan

Tenant Overview

08 Tenant Summary

Market Overview

09 Market Analysis

10 Demographics

EXCLUSIVELY LISTED BY



Peter Couchell, CCIM

Managing Director and Shareholder

couchell@furmancap.com

864 678 5923



Rob Schmidt


Vice President

rschmidt@furmancap.com

864 678 5995

FURMAN
CAPITAL ADVISORS

Furman Capital Advisors, LLC
101 E. Washington Street, Suite 400
Greenville, SC 29601 | 864 235 6855

 FurmanCapital.com

INVESTMENT OVERVIEW

PROPERTY SUMMARY

Address	6533 Hwy 701 N Conway, SC 29526
Total GLA	±9,100 SF
Total Land Size	±5.69 Acres
Year Built	2018
Parking	30 Spaces
Type of Ownership	Fee Simple
Building Material	Architectural Block and Metal

INVESTMENT HIGHLIGHTS

- **Zero Landlord Responsibilities:** The property is operated under an absolute net lease, leaving the landlord with no responsibilities and truly receiving mailbox money.
- **Strong Publicly Traded Operator:** Dollar General is a strong, publicly traded operator with an investment grade credit rating: S&P BBB; Moody's Baa2.
- **Large Land Parcel:** The property sits on 5.69 acres.
- **Located in the Path of Progress:** Strong population growth of ±41% since 2000.
- **Greater Booming Market:** Myrtle Beach is the second-fastest growing metropolitan area in the country.

FINANCIAL SUMMARY

NOI	\$97,800
Cap Rate	6.70%
List Price	\$1,460,000

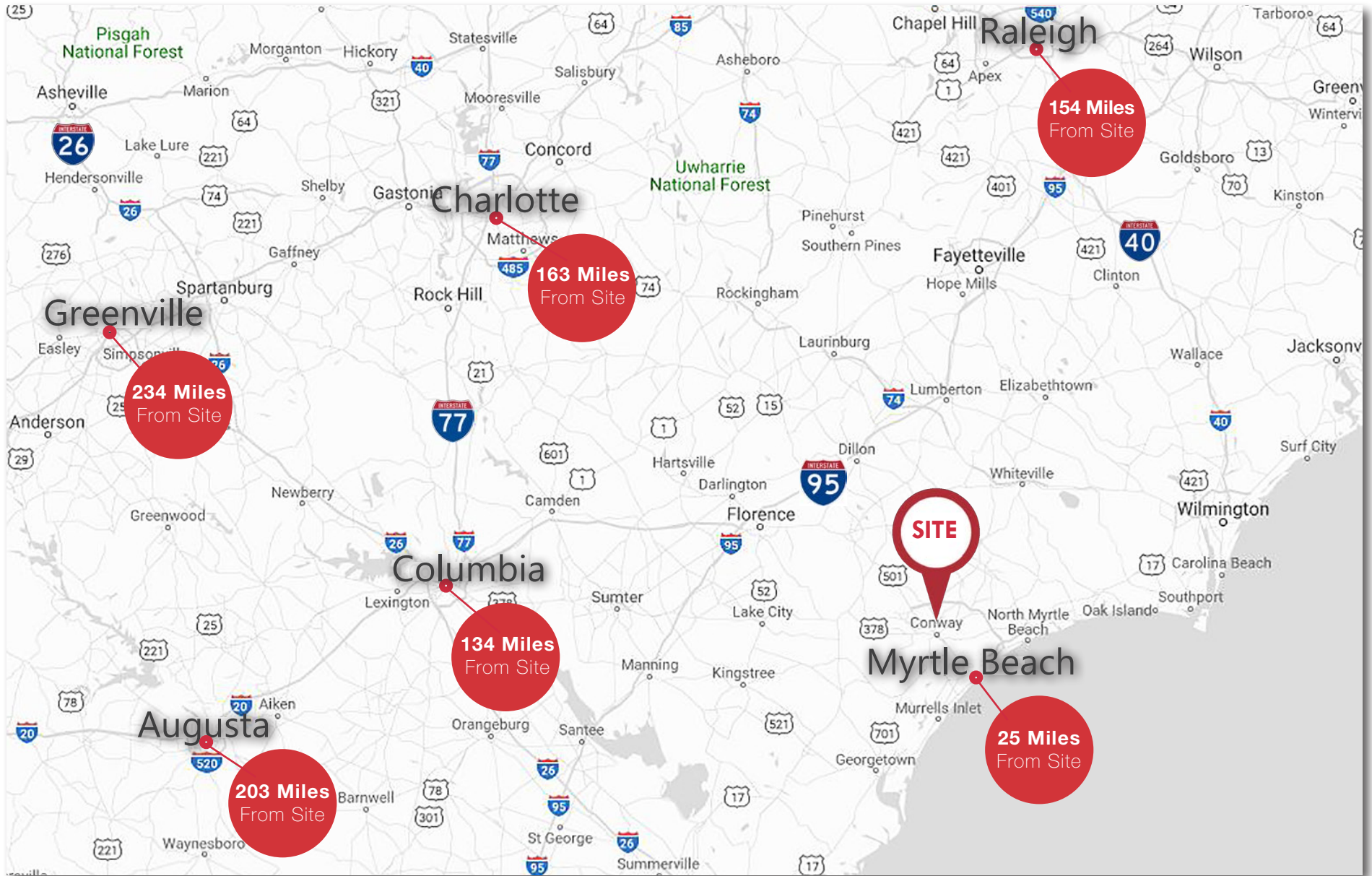
LEASE SUMMARY

Initial Lease Term	15 Years
Lease Structure	Absolute Net
Lease Commencement Date	March 12, 2018
Lease Expiration Date	March 31, 2033
Renewal Options	(5) 5-Year
Annual Rent	\$97,800
Rent Increases	10% at each option
Operating Expenses	Tenant Responsibility
Property Taxes	Tenant Responsibility
Property Insurance	Tenant Responsibility
Landlord Responsibilities	None



PROPERTY OVERVIEW

Regional Map



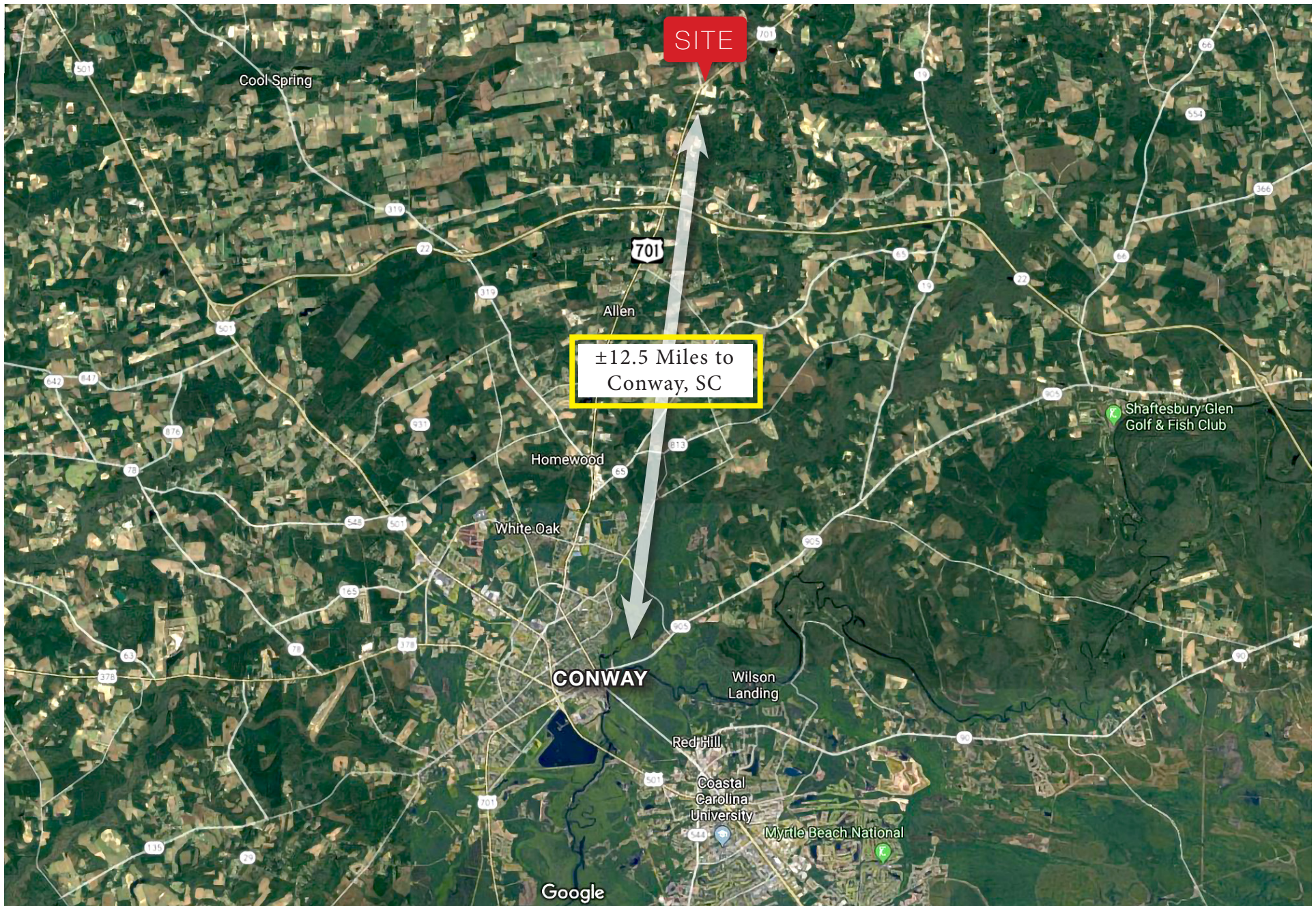
PROPERTY OVERVIEW

Regional Map



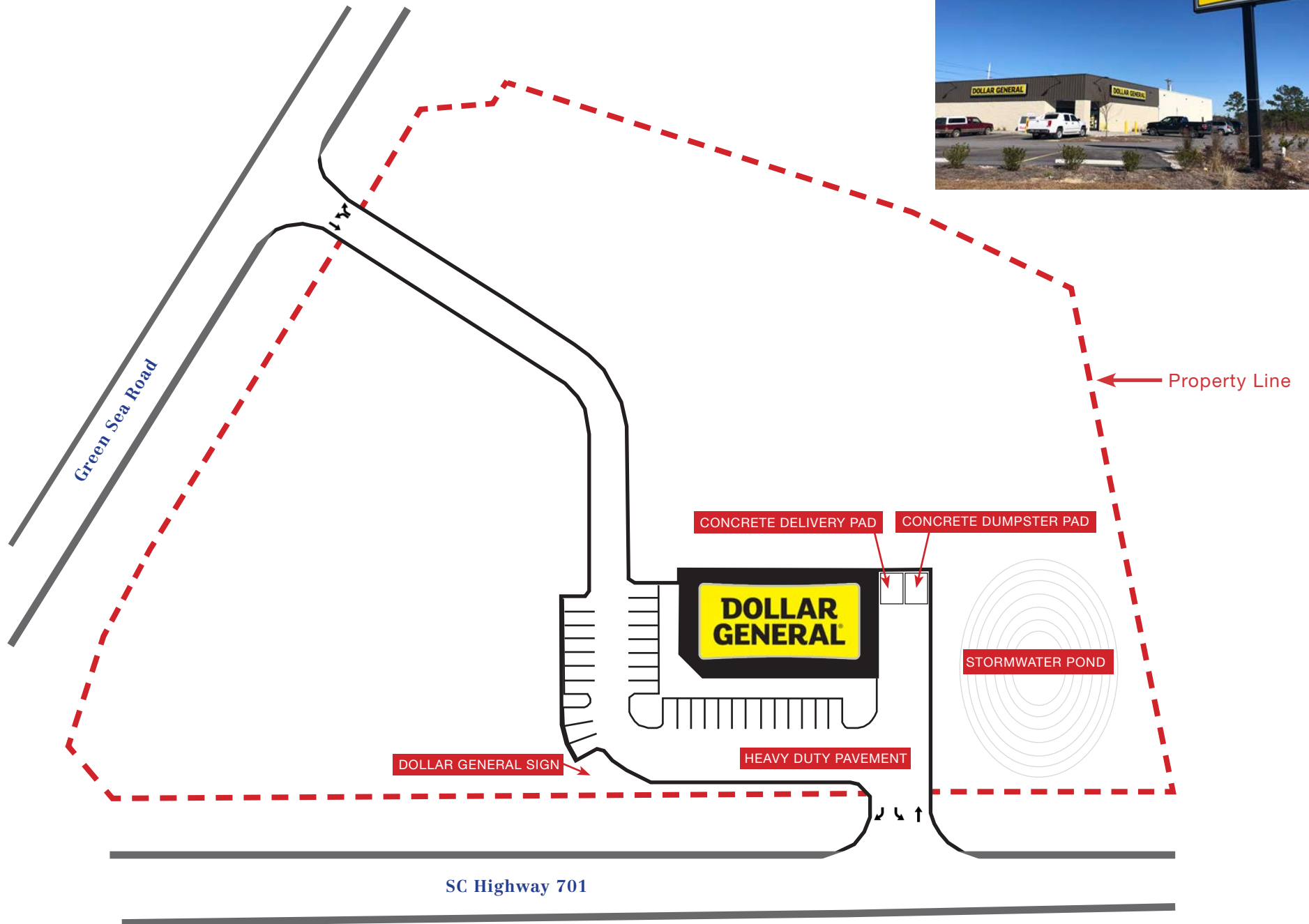
PROPERTY OVERVIEW

Regional Map



PROPERTY OVERVIEW

Site Plan

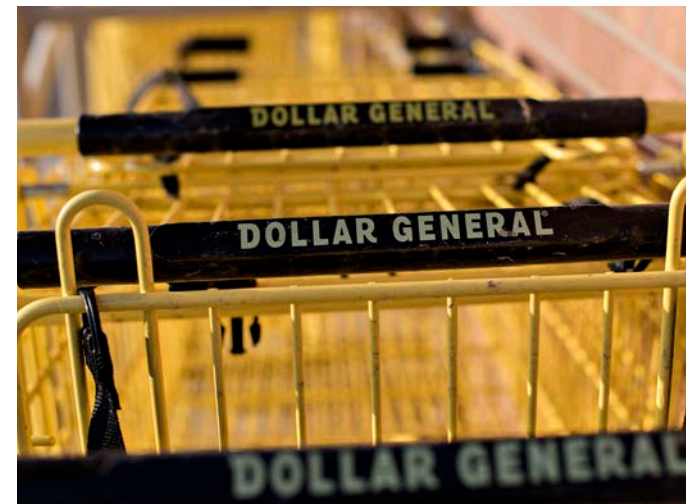


DOLLAR GENERAL

- **\$22 billion** in sales in fiscal 2016
- **14,321 retail locations** in 44 states
- **7,300** square foot stores
- **10,000 - 12,000** total stock keeping units (SKUs) per store from America's most trusted manufacturers
- **15** distribution centers
- **130,000+** employees
- Ranked **#128** on Fortune 500 list in 2017
- Stock Symbol: **NYSE: DG**



Dollar General commands a chain of more than **14,321 discount stores in 44 states**, primarily in the southern and eastern US, the Midwest and the Southwest. Offering basic household items, such as cleaning supplies, health and beauty aids, as well as some apparel and food, it targets low, middle, and fixed-income shoppers. Although it has the word “dollar” in its name, Dollar General is not solely a dollar store. The company offers goods sold at set price points of penny items up to the range of 50 to 60 dollars. Some of its higher end items include over-the-counter medicines, seasonal products, pet supplies and pet food products, prepaid cell phones and accessories, and automotive supplies. Dollar General plans to open 900 new stores by the end of 2018.



Myrtle Beach, South Carolina



LOCATION

- Myrtle Beach is located 67 miles southeast of Florence, SC, 94 miles northeast of Charleston, SC, and 74 miles southwest of Wilmington, NC.
- In 2016, the estimated population of the city was 32,240 and the Myrtle Beach metropolitan area had an estimated population of 449,495.
- Myrtle Beach is the largest principal city of the Myrtle Beach-Conway-Georgetown CSA, a Combined Statistical Area that includes the Myrtle Beach-Conway-North Myrtle Beach metropolitan area (Horry County) and the Georgetown micropolitan area (Georgetown County).



COMMUNITY

- The largest university in the Myrtle Beach area is Coastal Carolina University, a state-supported, liberal arts university eight miles northwest of Myrtle Beach in neighboring Conway, with a satellite campus in Myrtle Beach.
- Grand Strand Medical Center is a 369-bed acute care teaching hospital and Level 1 Adult Trauma Center known for its programs in cardiology, heart surgery, and stroke treatment.
- The Myrtle Beach International Airport is a county-owned public-use airport three miles southwest of the central business district of Myrtle Beach.
- Along its beachfront boardwalk are arcades, souvenir stands and restaurants, as well as the old-fashioned Family Kingdom amusement park and the SkyWheel, one of the country's tallest Ferris wheels.



COMMERCE

- Myrtle Beach's economy is dominated by the tourist industry hosting over 14 million visitors annually; hotels, motels, resorts, restaurants, attractions, and retail developments exist in abundance to service visitors.
- Ranked as the second fastest-growing metropolitan area in the country (per 2018 census estimates), Myrtle Beach is one of the major centers of tourism in South Carolina and the United States because of the city's warm subtropical climate and extensive beaches.



RECREATION

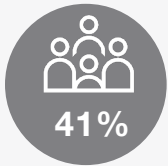
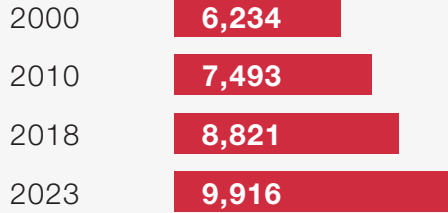
- Myrtle Beach has been called the "Golf Capital of the World" because of the roughly 100 golf courses, the record number of rounds played (3.2 million total rounds of golf were played in 2017), and the many miniature golf courses. The majority of the area's golf courses are public.
- Myrtle Beach is also home to the Myrtle Beach Pelicans, a Carolina League baseball team and a Chicago Cubs farm franchise. It is also home to the Myrtle Beach Mutiny, a pro soccer team playing in the Premier Development League.

MARKET OVERVIEW

Demographics

POPULATION GROWTH

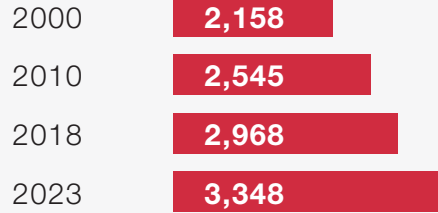
5-Mile



Growth since 2000

HOUSEHOLD GROWTH

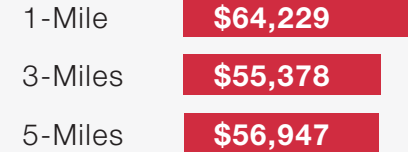
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Growth since 2000

AVERAGE HOUSEHOLD INCOME

2018



2018 Average Household Income

DAYTIME POPULATION

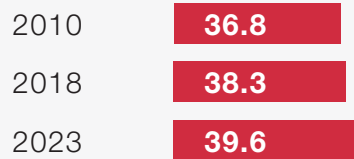
2018



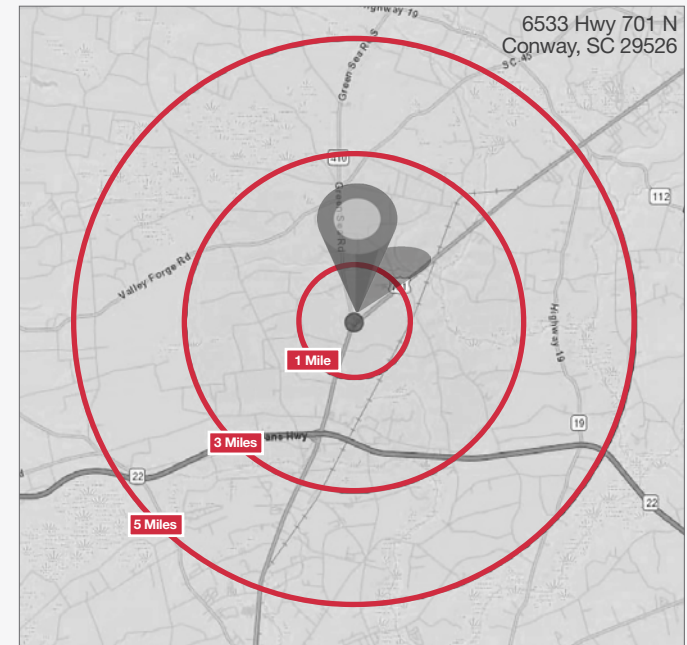
2018 (5-Mile)

MEDIAN AGE

5-Mile



2018 (5-Mile)



2018 Esri

DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 6553 N Hwy 701, Conway, SC 29526 (“Property”). It has been prepared by Furman Capital Advisors (“Agent”). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. 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.

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

1. The Offering Memorandum and its contents are confidential;
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 detrimental to the interest of the Owner.

Owner and Agent 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 by all parties 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 the 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 Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause 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 creation of this Offering Memorandum.



FURMAN

CAPITAL ADVISORS

101 E. Washington Street, Suite 400 | Greenville, SC 29601



864.235.6855



FurmanCapital.com