



DOLLAR GENERAL

Conway, SC (Myrtle Beach MSA)

CONFIDENTIAL OFFERING MEMORANDUM

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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.
- **Booming Market:** Myrtle Beach is ranked as the #1 fastest growing place in the U.S. in 2022-2023.

FINANCIAL SUMMARY

NOI	\$97,800
Cap Rate	5.50%
List Price	\$1,780,000

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

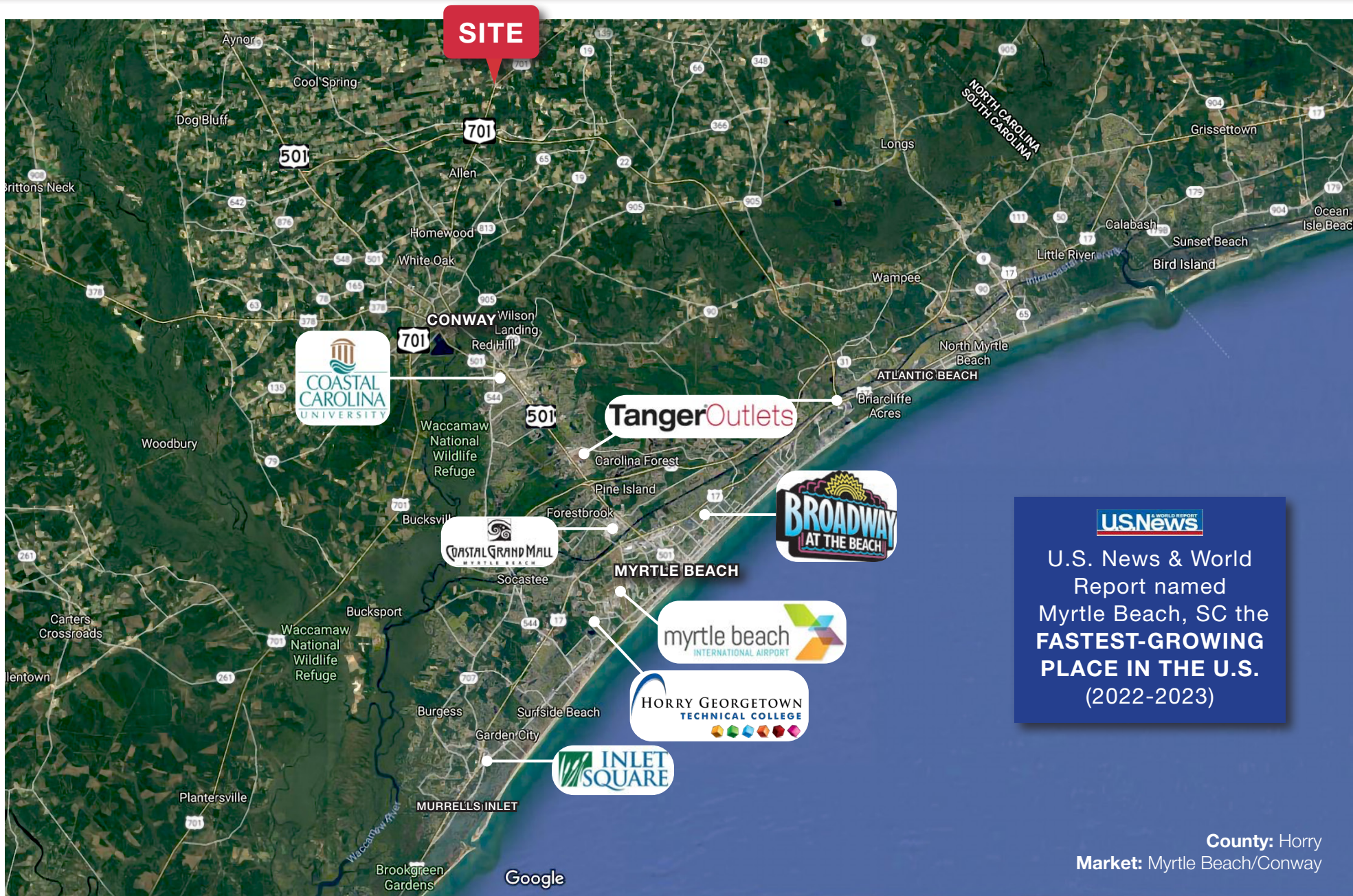
PROPERTY OVERVIEW

Regional Map



PROPERTY OVERVIEW

Market Map




U.S. News & World Report named Myrtle Beach, SC the **FASTEST-GROWING PLACE IN THE U.S.** (2022-2023)

County: Horry
Market: Myrtle Beach/Conway

PROPERTY OVERVIEW

Site Plan



DOLLAR GENERAL®

- Headquarters: **Goodlettsville, TN**
- **\$34.2 billion** in sales in fiscal 2021
- **18,000+ retail locations** in 47 states
- **28** distribution centers in 16 states
- **164,000+** employees
- Ranked **#106** on Fortune 500 list (2022)
- Globe Awards Gold Winner **American Best in Business** (2022)
- Included on Fortune's **World's Most Admired Companies** list (2022)
- Top 50 **Fastest-Growing Retailer** by Total Retail (2022)
- Awarded **Most Trusted Brand** list for Retailers by Morning Consult (2022)
- Awarded Mass Market Retailer Magazine's **Retailer of the Year** (2020)
- Recognized by **Forbes'** as a COVID-19 Top 25 Corporate Responder (2022)

Dollar General (NYSE: DG) is a chain of more than 18,000+ discount stores in 47 states, and 164,000+ employees, located primarily in the South, East, Midwest, and Southwest, offering basic household items, such as cleaning supplies, health, and beauty aids, apparel, and food. The target is low, middle, and fixed-income shoppers. One of Dollar General's main advantages is that it offers prices as low or lower than Walmart but in more convenient locations. Fortune 500 recognized Dollar General in 2022 in the #106 spot. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$34.2 billion in 2021.

Dollar General also has 28 distribution centers in 16 states. Since 2017, DG has opened stores in North Dakota, Wyoming, Washington and Idaho. As of early 2020, DG does not have stores in three states: Alaska, Hawaii and Montana. Dollar General said it expects to open 800 new stores in 2022.

www.dollargeneral.com



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.
- Myrtle Beach's population is 37,341 (2022) according to the US Census.
- Myrtle Beach is the largest principal city of the Myrtle Beach-Conway-Georgetown CSA, a Combined Statistical Area.
- The Myrtle Beach-Conway-North Myrtle Beach metro area population climbed from 491,582 in July 2020 to 509,794 in July 2021. The 3.7% increase ranks as the third highest among all U.S. metro areas.



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 19 million visitors annually; hotels, motels, resorts, restaurants, attractions, and retail developments exist in abundance to service visitors.
- 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.
- Myrtle Beach is the fastest-growing city in the United States in 2022-2023 according to U.S. News and World Report.



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 (2.7 million total rounds of golf were played in 2021), 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.



3 MILE RADIUS

Summary	2010	2022	2027
Population	2,037	2,176	2,282
Households	754	867	920
Families	552	614	649
Average Household Size	2.63	2.47	2.44
Owner Occupied Housing Units	567	658	713
Renter Occupied Housing Units	188	209	208
Median Age	36.9	39.5	40.7
Average Household Income		\$6,404	\$77,648

5 MILE RADIUS

Summary	2010	2022	2027
Population	7,472	7,765	8,129
Households	2,596	2,976	3,163
Families	1,923	2,133	2,256
Average Household Size	2.63	2.46	2.43
Owner Occupied Housing Units	1,972	2,335	2,519
Renter Occupied Housing Units	622	641	644
Median Age	36.3	39.3	40.6
Average Household Income		\$74,311	\$88,343

10 MILE RADIUS

Summary	2010	2022	2027
Population	38,904	47,320	51,083
Households	14,765	18,932	20,669
Families	10,496	12,957	14,083
Average Household Size	2.58	2.47	2.44
Owner Occupied Housing Units	10,723	14,474	16,040
Renter Occupied Housing Units	4,041	4,458	4,628
Median Age	38.0	40.3	41.7
Average Household Income		\$73,738	\$87,570

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.



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