



REPRESENTATIVE PHOTO

**DOLLAR GENERAL®**

**LUMBERTON, NORTH CAROLINA**  
CONFIDENTIAL OFFERING MEMORANDUM

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## PROPERTY SUMMARY

Address	11185 US 301 Highway N Lumberton, NC 28360
Ownership	Fee Simple
Year Built	2024
Building Size	10,640 SF
Parcel Size	2.34 Acres
Parking	40 Spaces

## INVESTMENT SUMMARY

NOI	\$143,723
Cap Rate	6.75%
List Price	\$2,130,000
Lease Type	Absolute Net
Remaining Lease Term	±15 Years
Options	(5) 5-Year
Rent Increases	10% at Each Option

## PROPERTY HIGHLIGHTS

- **Desirable Lease Terms:** Brand new 15 year absolute NNN lease
- **Minimal Landlord Responsibilities:** Absolute NNN lease with ZERO landlord responsibilities
- **Brand New Construction:** 2024 build-to-suit for Dollar General; Rent commencement is estimated as November 2024
- **Corporate Dollar General Lease:** Over 20,000 locations in 48 states and Mexico with revenues in excess of \$38.7 billion and a \$26.26 Billion market cap
- **Investment Grade Tenant:** Dollar General holds an S&P BBB credit rating
- **Ideally Located:** This location sits within 0.25 miles of both the nearest I-95 interchange (±43,500 vpd) and Magnolia Elementary School, as well as having a direct, 3.5 mile connection, via US Hwy 301 (±4,585 vpd), to downtown Lumberton
- **Attractive Demographics:** Strong average household incomes in the immediately surrounding area (1 mile: \$80,368, 3 mile: \$90,975, and 5 mile: \$96,086) point towards this location's future long term health and stability



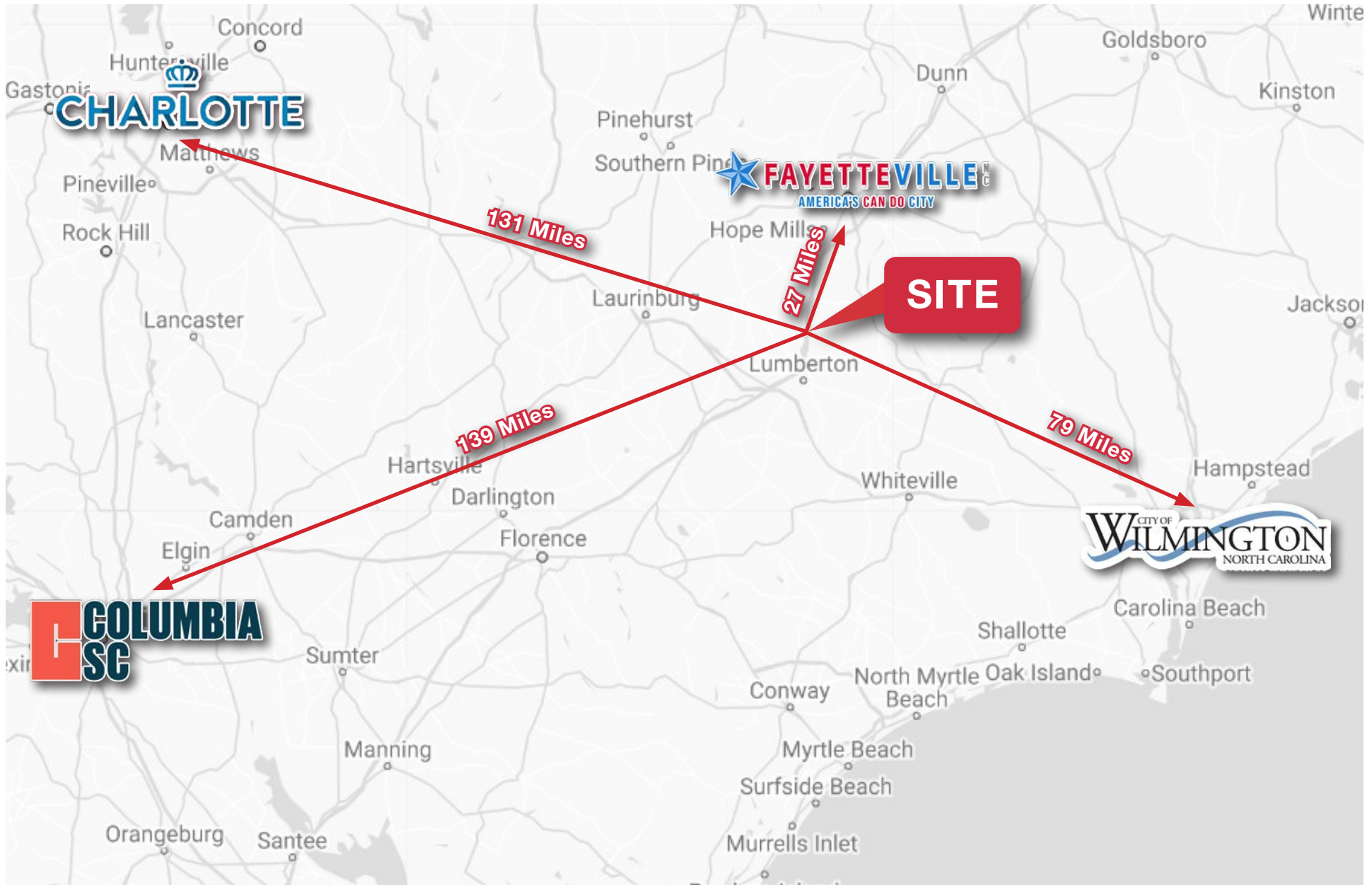
# PROPERTY OVERVIEW

Regional Map



# PROPERTY OVERVIEW

Market Map





# PROPERTY OVERVIEW

Submarket Map







# INVESTMENT OVERVIEW

Lease Summary & Rent Schedule



## LEASE SUMMARY

<b>Tenant</b>	<b>Dolgenercorp, LLC</b>
Tenant Trade Name	Dollar General
Lease Guarantor	Dollar General Corporation
Tenant Classification	Corporate
Lease Type	Absolute Net
Original Lease Term	15 Years
Est. Rent Commencement Date	11/1/2024
Lease Expiration Date	10/31/2039
Term Remaining on Lease	15 Years
Options	5 – (5) Year
Increases	10% at Each Option
Property Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Repairs & Maintenance	Tenant Responsibility
Roof	Tenant Responsibility
Structure	Tenant Responsibility
Option to Terminate	None

## RENT SCHEDULE

Initial Term	Monthly	Annual
<b>Years 1-15</b>	\$11,977	\$143,723
<b>Option 1</b>		
<b>Year 16-20</b>	\$13,175	\$158,095
<b>Option 2</b>		
<b>Years 21-25</b>	\$14,492	\$173,905
<b>Option 3</b>		
<b>Years 26-30</b>	\$15,941	\$191,295
<b>Option 4</b>		
<b>Years 31-35</b>	\$17,535	\$210,425
<b>Option 5</b>		
<b>Years 36-40</b>	\$19,289	\$231,467





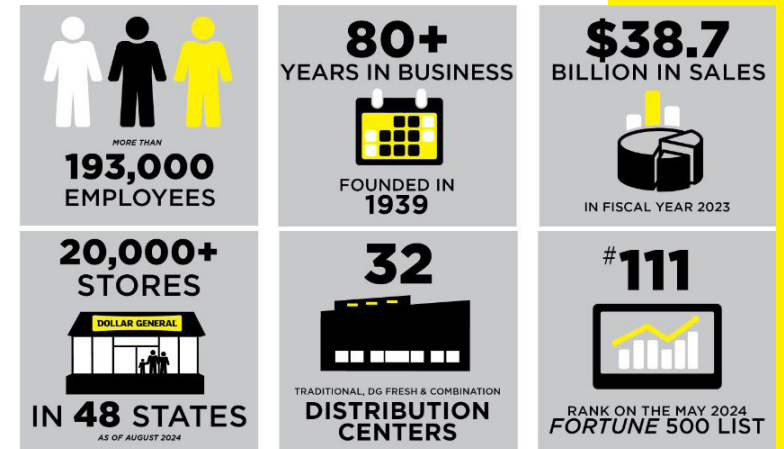
## DOLLAR GENERAL®

- Headquarters: **Goodlettsville, TN**
- **\$38.7 billion** in sales in fiscal 2023
- **20,000+ retail locations** in 48 states and Mexico as of August 2024
- **32** distribution centers in 16 states
- **193,000+** employees
- Ranked **#111** on Fortune 500 list (2024)
- Fortune's **World's Most Admired Companies** List (2023, 2022, 2020)
- #17 on the National Retail Federation's **Top 100 Retailers** List (2023)
- #22 on **Brand Finance's Retail Report** (2023)
- Top 50 **Fastest-Growing Retailer** by Total Retail (2022)
- **Most Trusted Brand** List for Retailers by Morning Consult (2022, 2021)
- Axios Harris Poll **100 Most Reputable Companies** (2021)

Dollar General (NYSE: DG) is a chain of over 20,000+ discount stores spread throughout 48 states and Mexico. With 193,000+ employees, Dollar General concentrates the bulk of its business in the South, East, Midwest, and Southwest of the US, where it offers basic household items such as cleaning supplies, health and beauty aids, apparel, and food. They target 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. Dollar General was recognized in spot #111 in 2024's Fortune 500 list, and it has steadily grown to become one of the most profitable stores in the rural United States with revenues reaching around \$38.7 billion in 2023.

Dollar General has 32 distribution centers across 16 states, and since 2017, they have expanded their markets to include the states of North Dakota, Wyoming, Washington, and Idaho, making Alaska and Hawaii the only two states their markets have yet to include. DG demonstrates continued growth with plans to open 800 new stores in 2024.

[www.dollargeneral.com](http://www.dollargeneral.com)



AS OF Q2 2024 EARNINGS REPORTED ON AUGUST 29, 2024 UNLESS OTHERWISE NOTED



# MARKET OVERVIEW

Lumberton, North Carolina

DG



Lumberton, North Carolina, is the **largest city in Robeson County** and serves as the **county seat**. Conveniently located along Interstate 95 in southeastern North Carolina, Lumberton is just **20 minutes north of the South Carolina border**. The city is often recognized as a midpoint for travelers journeying along the **I-95 corridor** between New York and Florida. Adding to its strategic location, **Interstate 74** intersects with I-95 just south of the city, enhancing its accessibility. Due to its position at the crossroads of these major highways, Lumberton is known as the “Gateway to Southeastern North Carolina” and “The Main Street of the East Coast.” With this prime location, Lumberton has become an appealing destination to live, dine, shop, and stay.



**Lumberton Regional Airport**, a city-owned, public-use facility located next to Interstate 95 just 20 miles north of the North Carolina-South Carolina state line, serves as a convenient refueling stop for East Coast travelers.



**Downtown Lumberton, an Accredited Main Street Community™**, offers a charming experience with highlights such as the scenic Dick Taylor Plaza, local metal art, murals, and an outdoor stage for concerts. Just a block away, the Downtown Riverwalk winds along the banks of the **Lumber River**, offering a peaceful trail with beautiful fencing and a viewing platform for taking in the natural beauty of this historic waterway. Visitors can also explore a variety of attractions, including a photography studio, antique shops, restaurants, and more.



Part of the nationally renowned North Carolina Community College System, **Robeson Community College (RCC)** offers cost-effective training programs to qualifying companies. Through its Industrial Services Center, RCC provides customized training solutions for a diverse range of manufacturers, including **employee assessments, skills training, program development, and access to temporary training facilities and equipment**.





# MARKET OVERVIEW

Fayetteville, North Carolina



**MSA Population: 529,318**

Fayetteville is a city in and the county seat of Cumberland County, North Carolina. It is the **6th-most populous city in North Carolina**. Fayetteville is in the Sandhills in the western part of the Coastal Plain region, on the Cape Fear River. It is best known as the **home of Fort Liberty, a major U.S. Army installation northwest of the city**. Fayetteville has received the All-America City Award from the National Civic League three times. With a 2020 population of 529,318 people, the Fayetteville metropolitan area is the largest in southeastern North Carolina and the **fifth-largest** in the state.



## FAYETTEVILLE, NORTH CAROLINA ACCOLADES

- ✓ 4-Time-Winner of the All-American City Award – *National Civic League (2023)*
- ✓ #1 Most Favorable Seller's Market in the Nation – *Knock (2022)*
- ✓ #1 Metro Area with the Smallest Down Payment for Home Purchases – *Realtor.com (2022)*
- ✓ #11 Most Affordable Midsize Metro to Live – *Porch (2022)*
- ✓ One of America's Fastest Growing Big Cities – *24/7 Wall St (2021)*
- ✓ #10 U.S. Midsize Cities With the Most Diversified Economies – *Wallet Hub (2021)*

Fayetteville, NC is a destination with a variety of strengths including friendly locals, numerous historic sites, breathtaking scenery, and a great environment for spending time with friends. The area excels in **celebrating the American Spirit** and serving as a home for military families. The top five area activities include shopping, exploring the downtown/urban area, immersing oneself in military and historical sites, enjoying outdoor recreation, and visiting museums such as the Fayetteville History Museum, the Airborne Special Operations Museum, and the Cape Fear Botanical Garden.



**Fayetteville Regional Airport** connects to three major U.S. airline hubs via five regional carriers, and the **Atlantic Coast Line Railroad Station** offers daily Amtrak service with routes along the East Coast.



**Fort Liberty and Pope Army Field** are in the northern part of Fayetteville. Fort Liberty and Pope Field pump about **\$4.5 billion** a year into the region's economy, making Fayetteville one of the **best retail markets** in the country.



**The Fayetteville Downtown Historic District** has 113 historic structures, including commercial, residential, government, and civic buildings and churches. The district has been listed in the **National Register of Historic Places** for over 20 years.



Fayetteville boasts a **diverse educational landscape** with institutions like Fayetteville State University, Fayetteville Technical Community College, and Methodist University, providing a range of higher education opportunities for its residents.

### 1 MILE RADIUS

Summary	2024	2029
Population	516	494
Households	219	215
Families	159	155
Average Household Size	2.36	2.30
Owner Occupied Housing Units	148	153
Renter Occupied Housing Units	71	62
Median Age	36.9	37.4
Average Household Income	\$80,368	\$91,492

### 3 MILE RADIUS

Summary	2024	2029
Population	3,877	3,773
Households	1,420	1,413
Families	1,034	1,026
Average Household Size	2.70	2.64
Owner Occupied Housing Units	1,118	1,138
Renter Occupied Housing Units	302	276
Median Age	41.6	42.0
Average Household Income	\$90,975	\$106,275

### 5 MILE RADIUS

Summary	2024	2029
Population	12,169	11,836
Households	4,697	4,675
Families	3,266	3,236
Average Household Size	2.52	2.46
Owner Occupied Housing Units	3,523	3,582
Renter Occupied Housing Units	1,174	1,092
Median Age	43.0	43.7
Average Household Income	\$96,086	\$110,157



This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 11185 US 301 Highway N, Lumberton, North Carolina 28360 (“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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