



# BRAND NEW DOLLAR GENERAL

FOR SALE | STNL Investment Property

527 Highway 7 North | Holly Springs, MS 38635

**DOLLAR  
GENERAL®**

Offering Price

**\$1,255,419**

Cap Rate 6.85%



**\*Actual Store Photo\***



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

**Important Disclaimer: Owner-agency relationship (see page 3)**

850 Insight Park Avenue | University, Mississippi 38677 | Post Office Box 1600 | Oxford, Mississippi 38655 | Phone: 662-234-4044 | Fax: 662-655-4357



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## Disclaimer/Terms of Use for Offering Memorandum: 527 Highway 7 North, Holly Springs, MS 38635

The information provided within this Marketing Package has been obtained from sources that are believed to be reliable, but Randall Commercial Group, LLC has not verified the information and makes no warranty or representation whatsoever re-garding the accuracy or completeness of the information provided. The information has been may be estimated or generalized and is prepared to provide a sum-mary of highlights and only a preliminary level of information regarding the project. Any interested party must inde-pendently investigate the subject property, particularly from a physical, financial, tenant, and overall development stand-point. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. This information is not intended to provide full due diligence on the subject property, as it is the responsibility of the interested buyer to conduct full due diligence with their advisors. The data contained within this offering memorandum is for information purposes only and is not sufficient for evaluation of Property for potential purchase.

Randall Commercial Group, LLC has not performed due diligence pertaining to the physical state of the property nor the property's current or future financial performance. Furthermore, no due diligence has been performed regarding the finan-cial condition or future plans for this location. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. This information may have changed and there may be omissions of material data as this is not intended to provide complete due diligence.

Past performance, expected or projected performance do not guarantee future performance. Property owners/buyer bear the full risk and exposure of all business, events, tenant, credit, and liability associated with such properties. The acreage, size, and square footage of the property and improvements are estimated and should be independently verified. Inherent risk and concentrated exposure are associated with single tenant occupied properties and prospective buyer should fully investigate tenant, lease, market, and all relevant aspects of this property, tenant, and transaction. Unless a fully executed purchase and sale agreement has been executed, seller and Randall Commercial Group, LLC expressly reserves the right, at their sole discretion, to reject any and all expressions and/or interests or offers to purchase the property and to terminate negotiations and discussions with any person or entity reviewing this offering memorandum or making an offer on property unless a purchase and sale agreement of property has been executed and delivered.

In no event shall prospective purchaser or its agent have any claims against Seller or Randall Commercial Group, LLC or any of its affiliates, directors, offices, owners, agents, or licensees for any damages, liability, or any cause of action relating to this solicitation process, the marketing material, marketing process, or sale of property. **By reviewing the material contained herein, you are agreeing to the terms and limitations of its use provided herein.**

***Owner-Agency Disclosure: An owner/agency relationship exists with the Principal Broker and with Associate Brokers (“the Brokers”) of Randall Commercial Group, LLC and the owner of Subject Property located at 527 Highway 7 North, Holly Springs, MS 38635. The Brokers have an ownership interest in the Subject Property located at 527 Highway 7 North, Holly Springs, MS 38635 and other business with the Manager of the ownership entity.***

### Executive Summary:

Randall Commercial Group, LLC is pleased to exclusively offer for sale this brand new, free standing Dollar General located in Holly Springs, MS. The subject property has a 15-year, NNN lease with a rent commencement date of July 6, 2017. The property is located along Highway 7 North in Holly Springs next to **Rust College**. Dollar General is an investment grade tenant with a Standard & Poor's "BBB" credit rating.



### Investment Summary:

- ⌘ Offering Price: \$1,255,419
- ⌘ Cap Rate: 6.85%
- ⌘ Current NOI: \$85,996.20
- ⌘ Rent per Sq. Ft.: \$9.45/SF
- ⌘ Building Size: 9,100 Sq. Ft.\*
- ⌘ Lot Size: 0.856 acres\*
- ⌘ Upgraded Construction on 3 Sides
- ⌘ 527 Highway 7 North, Holly Springs, MS 38635

\*Landlord provided data

### Lease Summary:

- ⌘ Absolute NNN Single Tenant Investment Opportunity
- ⌘ 15 year lease
- ⌘ Rent Commencement Date: July 6, 2017
- ⌘ Five (5) - Five (5) year options
- ⌘ 10% increase per option
- ⌘ Guarantor: Corporate

### Location Summary:

- ⌘ Located along Highway 7 N, next to Rust College. Holly Springs is just 35-miles SE of Memphis, TN.
- ⌘ Population exceeds 8,192 w/n a 3-mile radius\*\*
- ⌘ Average HH Income w/n 3-mile radius: \$37,237\*\*

\*\* Source: Esri



## Tenant Details:

Dollar General Corporation has been delivering value to shoppers for over 75 years. Dollar General Corporation is headquartered in Goodlettsville, Tennessee and operates approximately 12,000 stores in 43 states, making Dollar General America's largest small-box, discount retailer by sales. The company offers a selection of merchandise that includes brands from manufacturers, as well as private brands selections with prices at discounts to national brands. Dollar General is focused on life's simple necessities: Laundry detergent, toilet paper, soapy, shampoo, socks, etc. The average Dollar General customer completes her shopping trip in less than 10 minutes.

✧ NYSE:	DG
✧ S&P Rating:	BBB
✧ Industry:	Discount, Variety Stores
✧ Headquarters:	Goodlettsville, Tennessee
✧ # of Stores:	~12,300
✧ Website:	<a href="http://www.dollargeneral.com">www.dollargeneral.com</a>

Source: Dollar General Website, Reuters Website



<b>Pro Forma</b>	<b>Annual (\$)</b>	<b>Leased \$/Sq. Ft.</b>
<b>Revenue</b>		
Projected Income	\$85,996	\$9.45
Less: Vacancy Factor (100% occupied)	(\$0.00)	(\$0.00)
<b>Effective Gross Income (EGI)</b>	<b>\$85,996</b>	<b>\$9.45</b>
<b>Operating Expenses</b>		
Operating Expenses	\$0.00	\$0.00
<b>Less: Total Operating Expenses</b>	<b>(\$0.00)</b>	<b>(\$0.00)</b>
<b>Net Operating Income</b>	<b>\$85,996</b>	<b>\$9.45</b>
<b>Capitalization Rate</b>	<b>6.85%</b>	
<b>Offering Price</b>	<b>\$1,255,419</b>	

### Lease Terms

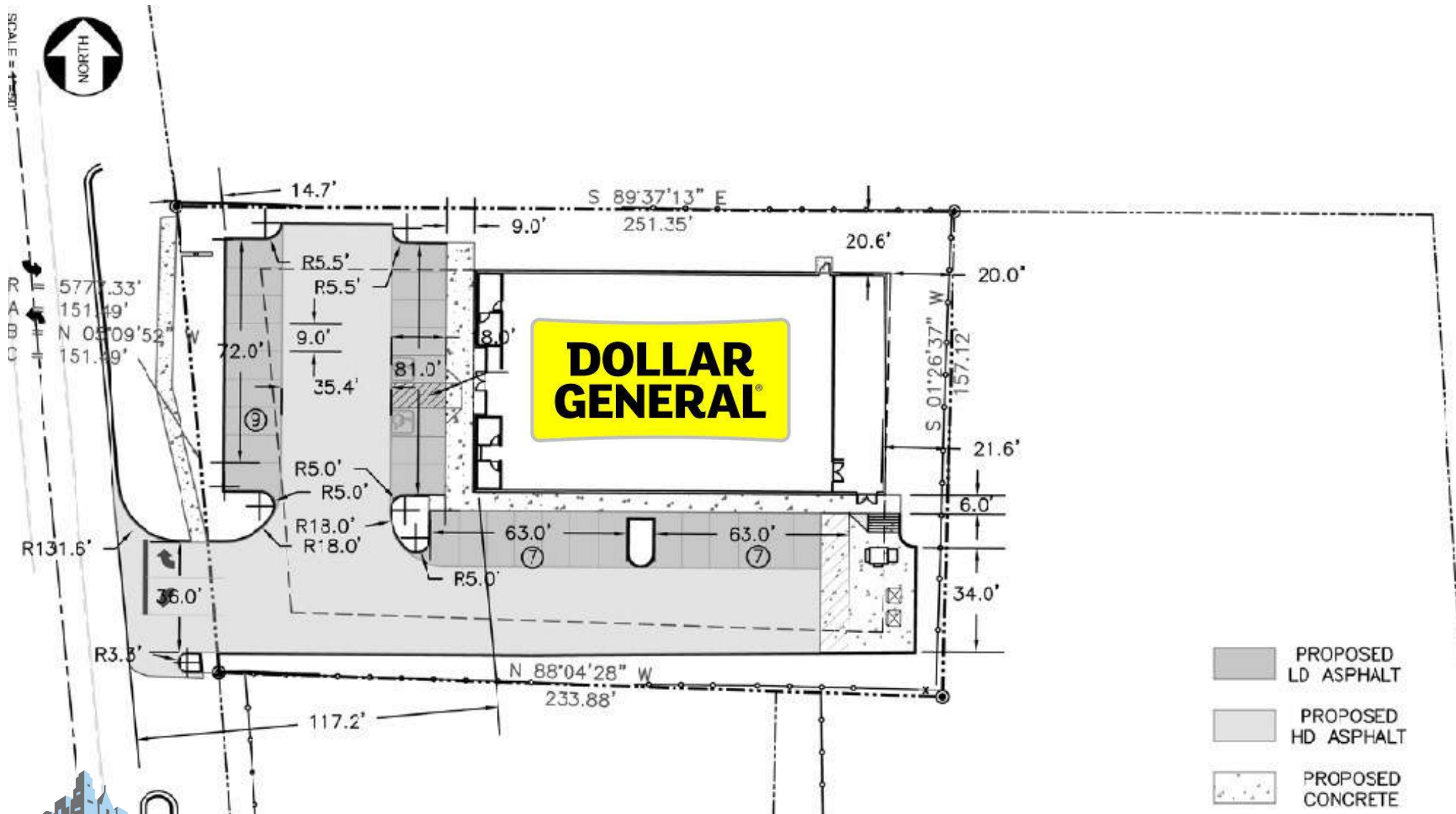
- ⌘ Tenant: Dollar General Corp.
- ⌘ Lease Structure: Absolute NNN
- ⌘ Initial Lease Term: 15 years
- ⌘ Renewals: Five (5), Five (5) year options (25 years)
- ⌘ Renewal Increases: 10% per renewal option
- ⌘ Rent Commencement Date: July 6, 2017





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**KP Building  
Products**

**Acme Brick**

**Contract  
Fabricators, Inc.**

**Parker Hannifin  
Plan**

**Church Court Apts.**

**Citi Trends  
CATO**

**Spring Garden Apts.**



**314 Apartment Units within 1.25  
miles of the Subject Property.  
192 units have been built or fully  
renovated since 2013.**



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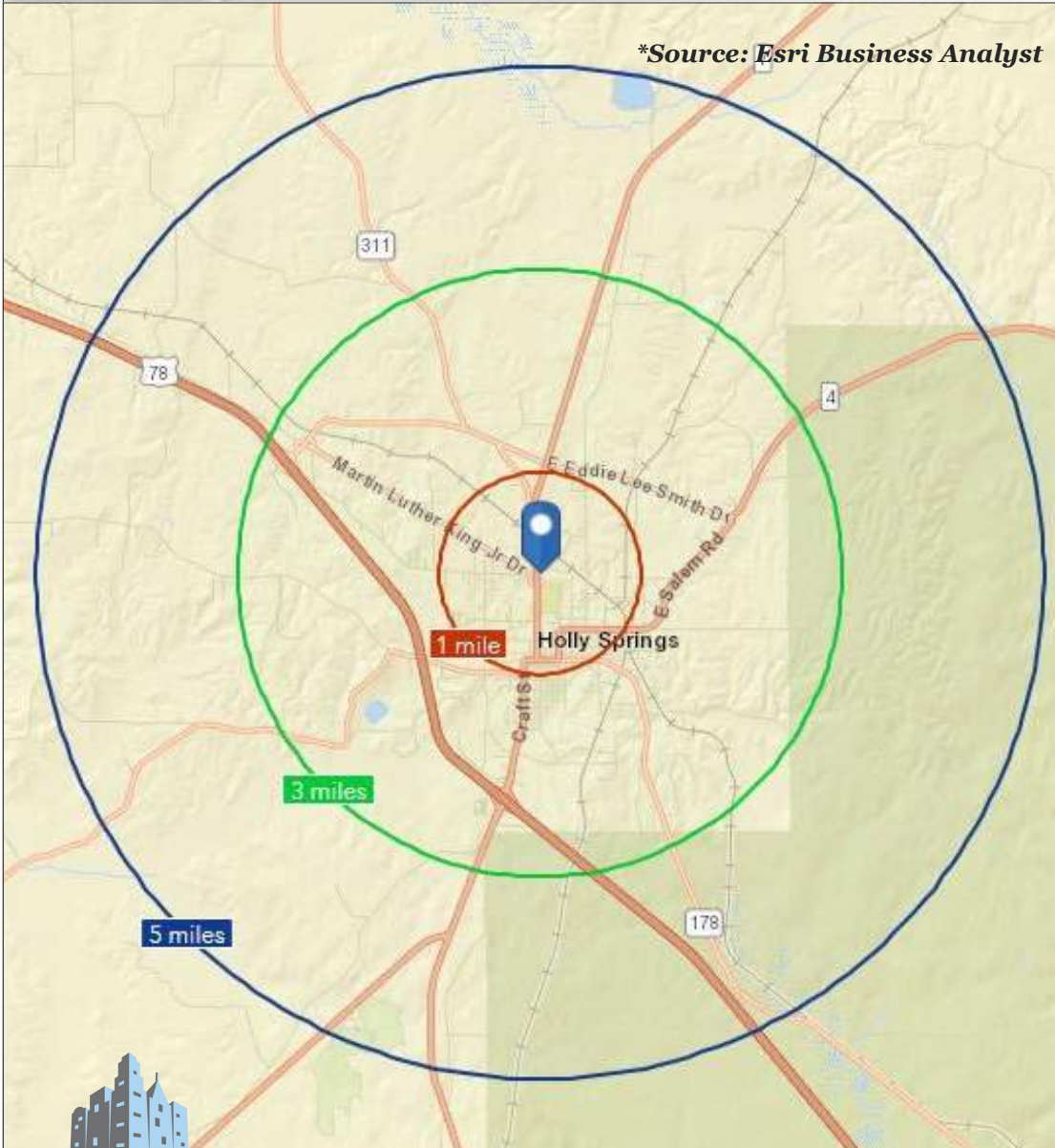
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*\*Source: Esri Business Analyst*



Summary (2016)*	1-Mile	3-Mile	5-mile
<b>Population</b>	3,706	8,192	9,228
<b>Households</b>	1,219	2,577	2,983
<b>Ave. HH Income</b>	\$34,444	\$37,237	\$38,929

**About Holly Springs, MS:**

Today, in the 21st Century, Holly Springs is a Main Street Community as well as a Retirement City designee. Citizens work in service industries, factories, government, education, professional offices, the medical field, and in child care. Nearby towns and Memphis also offer employment. In the 1970s, the City began to operate industrial parks and the Holly Springs Airport was a reality. A Hospital and several doctors served the medical needs of the community. By the 1990s Highway 78 had become four-lanes and the City was poised to grow economically. Between 1970 and the present, education was reflected in both public and private schools and Holly Springs continued to be the home of Rust College, a historical black college supported by the Methodist Church. Holy Family, a Catholic school serving grades 1-8, Heritage Apostolic Academy, and Marshall Academy also provide educational foundation for students. Holly Springs is also the site for ICS Head Start for pre-school children. *Source: www.hollyspringsmsus.com*

**About Rust College:**

Rust College is a historically Black, co-educational, senior liberal arts college founded in 1866 by the Freedman’s Aid Society of the Methodist Episcopal Church to offer quality programs in business, education, humanities, science and math, and social science to prepare students for leadership and service in a global society. to choose any level of activity (or inactivity) that suits their fancy. Rust College is accredited by the Southern Association of Colleges and Schools - Commission on Colleges to award Associate and Baccalaureate degrees. *Source: www.rustcollege.edu*



**Brian P. Phillips, CCIM**

**Principal Broker**

Direct Line: 662-638-0722

Email: [bphillips@randallcg.com](mailto:bphillips@randallcg.com)

Licensed Broker: MS, AL, AR, GA, LA, MO, TN

Website: [www.randallcommercialgroup.com](http://www.randallcommercialgroup.com)

Main Office: 662-234-4044

Fax: 662-655-4357

**Elizabeth J. Randall**

**President | Associate Broker**

Direct Line: 662-234-4043

Email: [erandall@randallcg.com](mailto:erandall@randallcg.com)

Licensed Broker: MS, AL, AR, GA, LA, MO, TN



**About Randall Commercial Group, LLC**

Randall Commercial Group, LLC is a boutique commercial real estate investment brokerage and consulting firm that focuses on real estate transactional services and development opportunities throughout the southeastern United States for clients based throughout the country. Through our affiliate company, Randall Commercial Advisory, LLC, our clients are provided with real estate consulting, solutions, and financial analysis services to maximize the potential of real estate holdings and to overcome challenges with their properties. We operate with a diligent and specialized ten person team that is committed to exceptional client service and outcome. Our team is structured with intentional diversity in our members’ educational backgrounds, professional experiences, and areas of expertise. Through proprietary research, continual education, creativity, and collaborative perseverance, we are focused on creating and preserving client wealth while building meaningful and long-term relationships with our clients.

Through a myriad of brokerage and consulting services, we serve institutional and individual investor clients as well as end users on projects and properties ranging up to \$50 million in estimated market value. By focusing on a range of properties types and uniquely specialized services, we are better able to accommodate diverse client interests whether a small single tenant property or a large mixed-use development. We provide a professional platform for owning and disposing of real estate assets directly. We cover a large geographical area, which allows us to operate with more opportunistic focus rather than one that is tightly bound by a single city or state. *Our corporate strategy is simple: client first.*

Over the years, we have learned that by diligently embodying our “client first” mantra, we have built meaningful client relationships that provide us a thorough understanding of each client’s particular circumstances and goals. This has allowed us to become more effective in client outcome and more passionate about our work. *Ultimately, our clients are better served.*



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## **Randall Commercial Group's Net Lease Investments Practice**

This specialization area focuses on acquisition and disposition of single tenant net lease assets (STNL) for clients spread across the country. Our success in this area is attributed to exceptional research capabilities, direct marketing strategies, and financial underwriting for each of our properties. We fully understand the demanding steps of the development process for these properties as we are part of a team that develops single tenant net lease properties for publicly traded companies

### **Elizabeth J. Randall | *President & Associate Broker***

Elizabeth serves as President and Principal Broker of Randall Commercial Group, LLC. She is involved with every deal and every client in which the company is engaged. In addition to overseeing the firm's deals, she also directs the firm's proprietary research and analytics efforts to identify opportunities.

Elizabeth started her career in New York City as a risk analyst on a mergers and acquisitions team for private equity clients where she focused on the liability side of transactions. After returning to the South, she worked as a stock analyst researching healthcare and consumer staples stocks, gaining experience with investment analysis and economic forecasting. Further pursuing investment research and asset allocation, she worked as a global real estate specialist focusing on publicly traded real estate investment trusts (REITs) and real estate limited partnerships, where she developed an understanding for the dynamics of global real estate and credit markets. She holds Bloomberg Financial Product Certifications in equity and fixed income. She has direct experience with real estate investment properties through her own commercial real estate holding company, Randall Real Estate Investments, LLC. In addition to her work with Randall Commercial Group, Elizabeth is an adjunct instructor of real estate and corporate finance at the University of Mississippi. She is also an contributing academic member of the Institute of Real Estate Management (IREM). She is slated to complete her CCIM designation in April of 2017.

Elizabeth graduated from the University of Mississippi Cum Laude with an M.B.A. She also received a B.B.A from Ole Miss double majoring in Managerial Finance and Banking with an emphasis in Real Estate. As an undergraduate, she was the recipient of the Swayze Award from the Mississippi Young Bankers' Association. She has completed executive education in Real Estate Investment and Finance at New York University.

### **Brian P. Phillips, CCIM | *Principal Broker & Investment Specialist***

Brian serves as an associate broker and investment specialist for Randall Commercial Group, LLC. His primary focus is investment analysis, acquisition and disposition of investment property, sale leaseback transactions, development consulting, site selection, and landlord & tenant representation. Brian represents a diverse list of clients ranging from investment property owners and purchasers, medical users, developers, shopping center landlords, and retailers. Brian's past brokerage experience allows him to find creative real estate solutions to meet his client's unique property and investment needs. He also helps clients to manage their real estate assets to achieve a greater return on their investment. He is licensed in the State of Mississippi, State of Louisiana, State of Arkansas, State of Tennessee, State of Alabama, State of Georgia, and State of Missouri.

Brian joined Randall Commercial Group, LLC in the summer of 2013 and was immediately brought in to assist on many of the company's retail development deals. Currently, Brian leads many of Randall Commercial Group's retail and shopping center development projects. As a Certified Commercial Investment Member (CCIM), Brian is also asked to analyze and participate in many of the company's investment property transactions including medical sale leaseback investments, shopping center lease-ups and dispositions, single-tenant investments, and multi-tenant office investments. He also represents developers all over the southeast by identifying sites and negotiating contracts with property owners on the developer's behalf. Brian also has experience representing retailers and medical tenants in finding space and negotiating the best possible deal for their respective businesses. Brian continues to work with RCG's leadership to develop new marketing ideas for client's properties including web-based marketing campaigns. Brian received his B.B.A. from the University of Mississippi majoring in Real Estate and minoring in Managerial Finance. Brian is a Certified Commercial Investment Member (CCIM) and an active member of the International Council of Shopping Centers (ICSC).