



## OFFERING MEMORANDUM

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DOLLAR GENERAL SEMMES, AL  
8865 Moffett Rd • Semmes, AL 36575

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DOLLAR GENERAL SEMMES, AL  
Semmes, AL  
ACT ID Y0120757

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**EXECUTIVE SUMMARY**

**OFFERING SUMMARY**

Price	\$434,000
Net Operating Income	\$43,400
Capitalization Rate – Current	10.00%
Price / SF	\$51.06
Rent / SF	\$5.44
Lease Type	NN
Year Built / Renovated	1992
Lot Size	0.67 acre(s)

**FINANCING**

Down Payment	All Cash
Net Cash Flow	10.00% / \$43,400
Cash on Cash Return	10.00%



**MAJOR EMPLOYERS**

EMPLOYER	# OF EMPLOYEES *
Board Schl Cmn of Mobile Cnty	7,965
Sheriffs Office	338
Mobile County Road Bridge	300
Mobile County Pub Works Dept	200
Mary G Montgomery High School	175
Mattie T Blount High School	172
Little Tree Pre School	171
National Guard	156
Hosea O Weaver and Sons Inc	140
Turner Construction	140
Semmes Middle School	121
Semmes Elementary School	100

**DEMOGRAPHICS**

	1-Miles	3-Miles	5-Miles
2016 Estimate Pop	1,497	14,037	35,159
2010 Census Pop	1,453	13,480	33,939
2016 Estimate HH	580	5,103	12,677
2010 Census HH	562	4,888	12,205
Median HH Income	\$55,937	\$51,727	\$49,157
Per Capita Income	\$25,306	\$22,821	\$21,877
Average HH Income	\$65,195	\$62,750	\$60,642

\* # of Employees based on 5 mile radius

## INVESTMENT OVERVIEW

This 8,500 square foot Dollar General store lies on Highway 98, which is a major thoroughfare for vacationers from Mississippi, who are headed to the Florida coast, boasting an annual daily traffic count of over 24,000 vehicles. Dollar General has operated the store since 2001 and recently extended the lease two years early - now having a seven year term on the NN lease.

Semmes, AL is part of the Mobile, AL metro area, which is the state's 2nd fastest growing area in the state. The recent developments in town include a 48 and a 64-unit senior living properties less than a half mile of the subject property. Furthermore, other national retailers adjacent to the property include Winn-Dixie, Shell, CVS, Walgreens, Regions Bank, State Farm Insurance, and the United States Postal Service, with this Dollar General being the only discount retailer in town. A mile down the road to the west of the property lie the Mary G. Montgomery High School and Semmes Elementary School, with 2,100+ and 589 students respectively.

## INVESTMENT HIGHLIGHTS

- Only Discount Retailer in Town
- Standard & Poor's Credit Tenant
- On Major Thoroughfare From MS to FL
- High Average Daily Traffic Volume
- 16 Year History at Site



## PROPERTY SUMMARY

THE OFFERING	
Property	Dollar General
Property Address	8865 Moffett Road Semmes, AL 36575
Price	\$434,000
Capitalization Rate	10.00%
Price/SF	\$51.06

PROPERTY DESCRIPTION	
Year Built / Renovated	1992
Gross Leasable Area	8,500 SF
Zoning	
Type of Ownership	Fee Simple

LEASE SUMMARY	
Property Subtype	Net Leased Discount
Tenant	Dollar General
Rent Increases	10% at Option Period
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Commencement	7/9/2001
Lease Expiration	8/31/2019
Lease Term	18
Term Remaining on Lease (Years)	2.3
Renewal Options	1 Five-Year Option
Landlord Responsibility	Roof, Structure & Taxes
Tenant Responsibility	Interior & Minor Repairs
Right of First Refusal/Offer	No

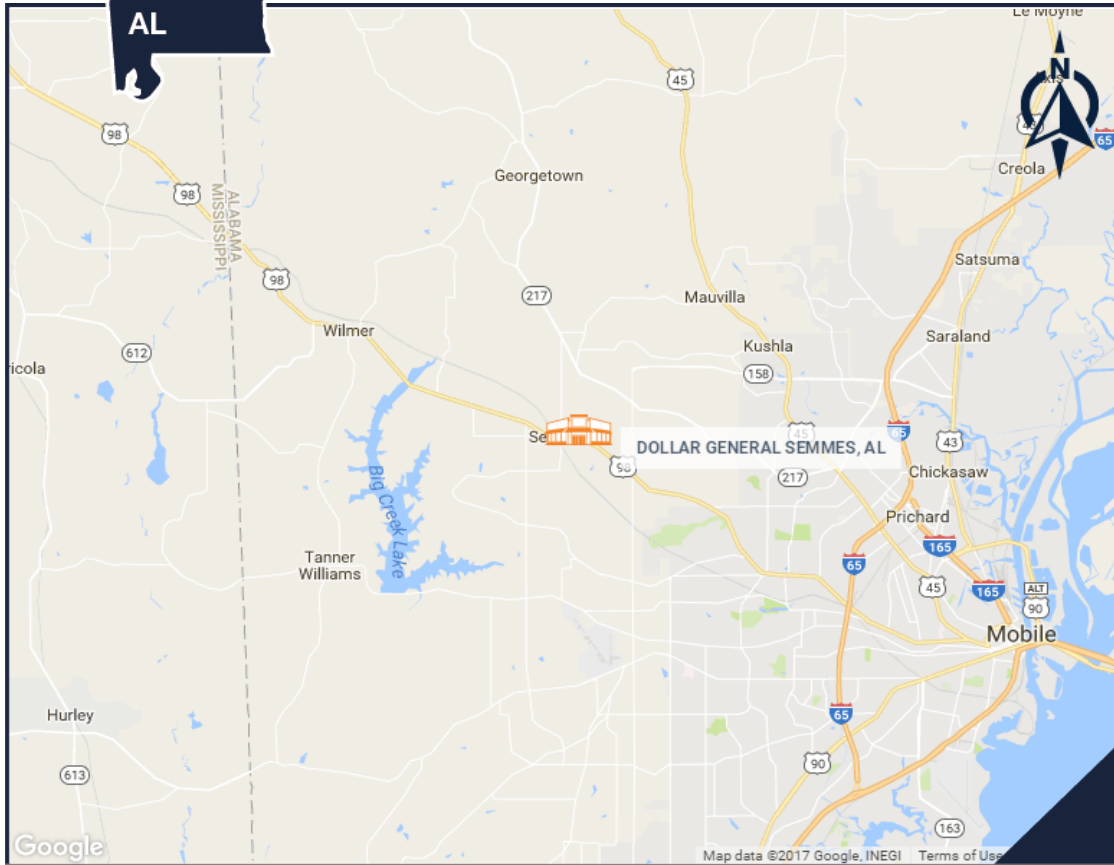
ANNUALIZED OPERATING INFORMATION	
<b>INCOME</b>	
Base Rental Income	\$46,200
Operating Expense Reimbursement	\$5,600
Gross Income	\$51,800
Operating Expenses	\$8,400
Net Operating Income	\$43,400

RENT SCHEDULE			
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
Current	\$46,200	\$3,850	\$5.44
Opt 1: 9/19 - 8/24	\$50,820	\$4,235	\$5.98

OPERATING EXPENSES	
Taxes	\$2,800
Insurance	\$5,600
CAM	\$0
Management Fee	\$0
<b>Total Expenses</b>	<b>\$8,400</b>

NOTES

8865 Moffett Rd, Semmes, AL 36575



- On Major Thoroughfare - Highway 98
- Corporate Guarantee
- No Competition w/in Immediate Trade Area
- Low Rent & PPSF
- Close to Other National Retail

The subject property is a 8,500-square foot, freestanding building on .67 acres of land in Semmes, Alabama. The tenant has been at the location since 2001.

CLOSE PROXIMITY TO:

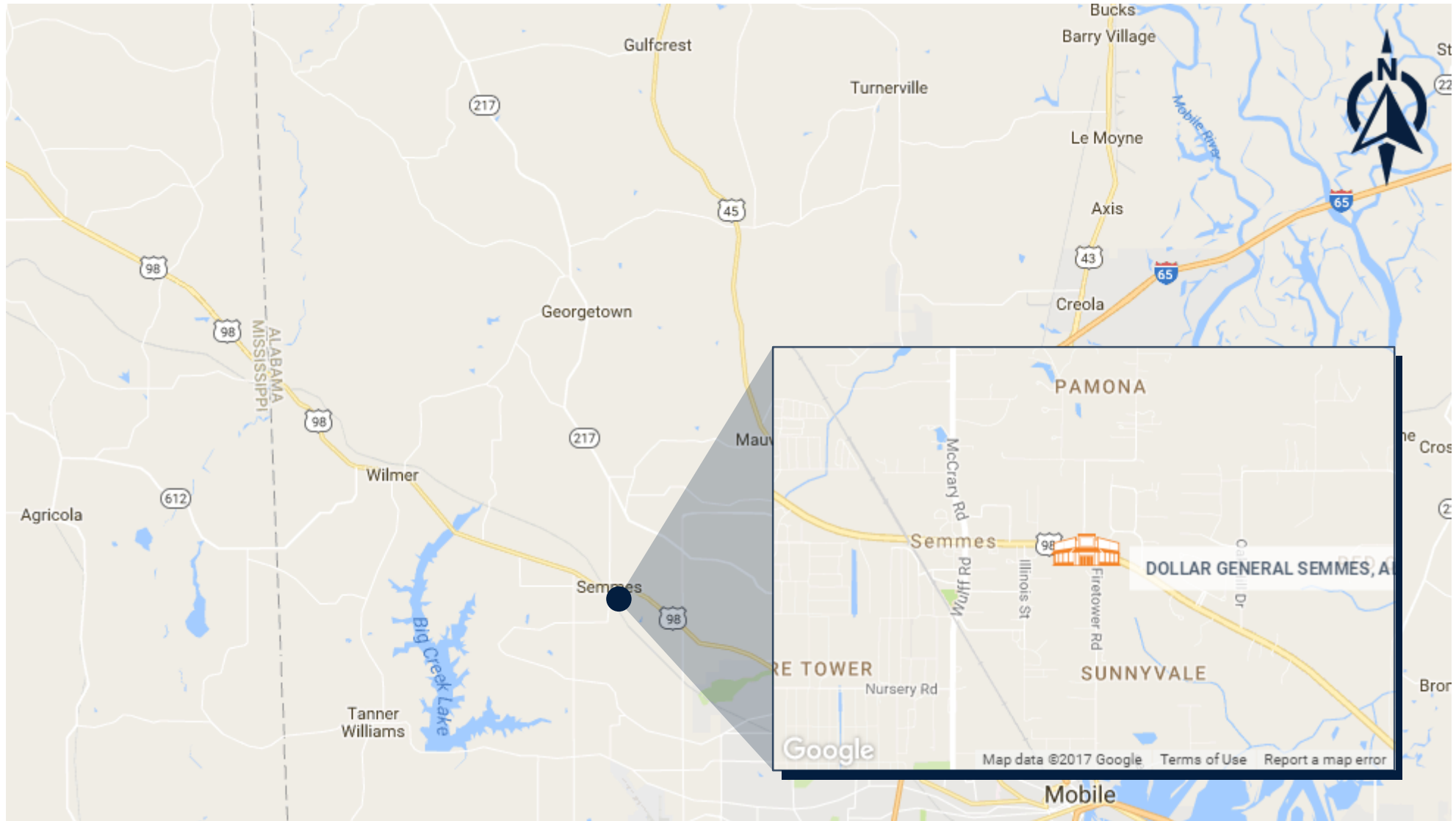


Major Highway



Shopping Center

8865 Moffett Rd, Semmes, AL 36575





Created on July 2017

POPULATION	1 Miles	3 Miles	5 Miles
■ 2021 Projection			
Total Population	1,515	14,411	36,020
■ 2016 Estimate			
Total Population	1,497	14,037	35,159
■ 2010 Census			
Total Population	1,453	13,480	33,939
■ 2000 Census			
Total Population	922	9,830	27,872
■ Current Daytime Population			
2016 Estimate	1,355	10,080	26,796
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2021 Projection			
Total Households	596	5,277	13,072
■ 2016 Estimate			
Total Households	580	5,103	12,677
Average (Mean) Household Size	2.69	2.74	2.76
■ 2010 Census			
Total Households	562	4,888	12,205
■ 2000 Census			
Total Households	338	3,500	9,859
■ Occupied Units			
2021 Projection	596	5,277	13,072
2016 Estimate	624	5,597	13,933
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2016 Estimate			
\$150,000 or More	3.55%	3.40%	3.18%
\$100,000 - \$149,000	14.20%	12.92%	11.45%
\$75,000 - \$99,999	14.68%	13.23%	12.68%
\$50,000 - \$74,999	24.15%	21.83%	21.24%
\$35,000 - \$49,999	13.94%	14.87%	15.78%
Under \$35,000	28.96%	33.31%	35.22%
Average Household Income	\$65,195	\$62,750	\$60,642
Median Household Income	\$55,937	\$51,727	\$49,157
Per Capita Income	\$25,306	\$22,821	\$21,877

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$62,506	\$60,384	\$58,913
■ Consumer Expenditure Top 10 Categories			
Housing	\$17,587	\$16,974	\$16,585
Transportation	\$11,716	\$11,227	\$10,959
Shelter	\$9,644	\$9,321	\$9,120
Food	\$6,168	\$5,964	\$5,832
Personal Insurance and Pensions	\$4,988	\$4,773	\$4,626
Health Care	\$4,519	\$4,266	\$4,083
Utilities	\$4,479	\$4,387	\$4,330
Entertainment	\$3,107	\$2,955	\$2,838
Cash Contributions	\$2,223	\$2,051	\$1,936
Gifts	\$1,407	\$1,357	\$1,307
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2016 Estimate Total Population	1,497	14,037	35,159
Under 20	24.14%	24.71%	25.83%
20 to 34 Years	18.07%	18.91%	19.49%
35 to 39 Years	6.48%	6.54%	6.63%
40 to 49 Years	13.89%	13.92%	13.67%
50 to 64 Years	21.05%	20.65%	20.44%
Age 65+	16.37%	15.28%	13.94%
Median Age	40.90	39.90	38.55
■ Population 25+ by Education Level			
2016 Estimate Population Age 25+	1,043	9,673	23,801
Elementary (0-8)	3.13%	3.70%	3.56%
Some High School (9-11)	8.61%	11.72%	12.20%
High School Graduate (12)	35.42%	37.44%	37.73%
Some College (13-15)	22.92%	21.11%	21.78%
Associate Degree Only	9.56%	8.77%	8.22%
Bachelors Degree Only	11.77%	10.70%	10.23%
Graduate Degree	7.92%	5.77%	5.44%

Source: © 2016 Experian



### Population

In 2016, the population in your selected geography is 1,497. The population has changed by 62.36% since 2000. It is estimated that the population in your area will be 1,515.00 five years from now, which represents a change of 1.20% from the current year. The current population is 49.20% male and 50.80% female. The median age of the population in your area is 40.90, compare this to the US average which is 37.68. The population density in your area is 476.83 people per square mile.



### Households

There are currently 580 households in your selected geography. The number of households has changed by 71.60% since 2000. It is estimated that the number of households in your area will be 596 five years from now, which represents a change of 2.76% from the current year. The average household size in your area is 2.69 persons.



### Income

In 2016, the median household income for your selected geography is \$55,937, compare this to the US average which is currently \$54,505. The median household income for your area has changed by 17.01% since 2000. It is estimated that the median household income in your area will be \$62,950 five years from now, which represents a change of 12.54% from the current year.

The current year per capita income in your area is \$25,306, compare this to the US average, which is \$29,962. The current year average household income in your area is \$65,195, compare this to the US average which is \$78,425.



### Race and Ethnicity

The current year racial makeup of your selected area is as follows: 84.87% White, 11.02% Black, 0.01% Native American and 0.61% Asian/Pacific Islander. Compare these to US averages which are: 70.77% White, 12.80% Black, 0.19% Native American and 5.36% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 4.12% of the current year population in your selected area. Compare this to the US average of 17.65%.



### Housing

The median housing value in your area was \$149,908 in 2016, compare this to the US average of \$187,181. In 2000, there were 302 owner occupied housing units in your area and there were 37 renter occupied housing units in your area. The median rent at the time was \$432.



### Employment

In 2016, there are 756 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 57.67% of employees are employed in white-collar occupations in this geography, and 42.11% are employed in blue-collar occupations. In 2016, unemployment in this area is 3.28%. In 2000, the average time traveled to work was 32.00 minutes.

## PRESENTED BY

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