



OFFERING MEMORANDUM

DOLLAR GENERAL®

ERWIN (FAYETTEVILLE MSA), NC

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

REPRESENTATIVE

OFFERING SUMMARY

DOLLAR GENERAL®

954 MAYNARD LAKE RD, ERWIN, NC 28339

THE OFFERING

\$152,484
NOI

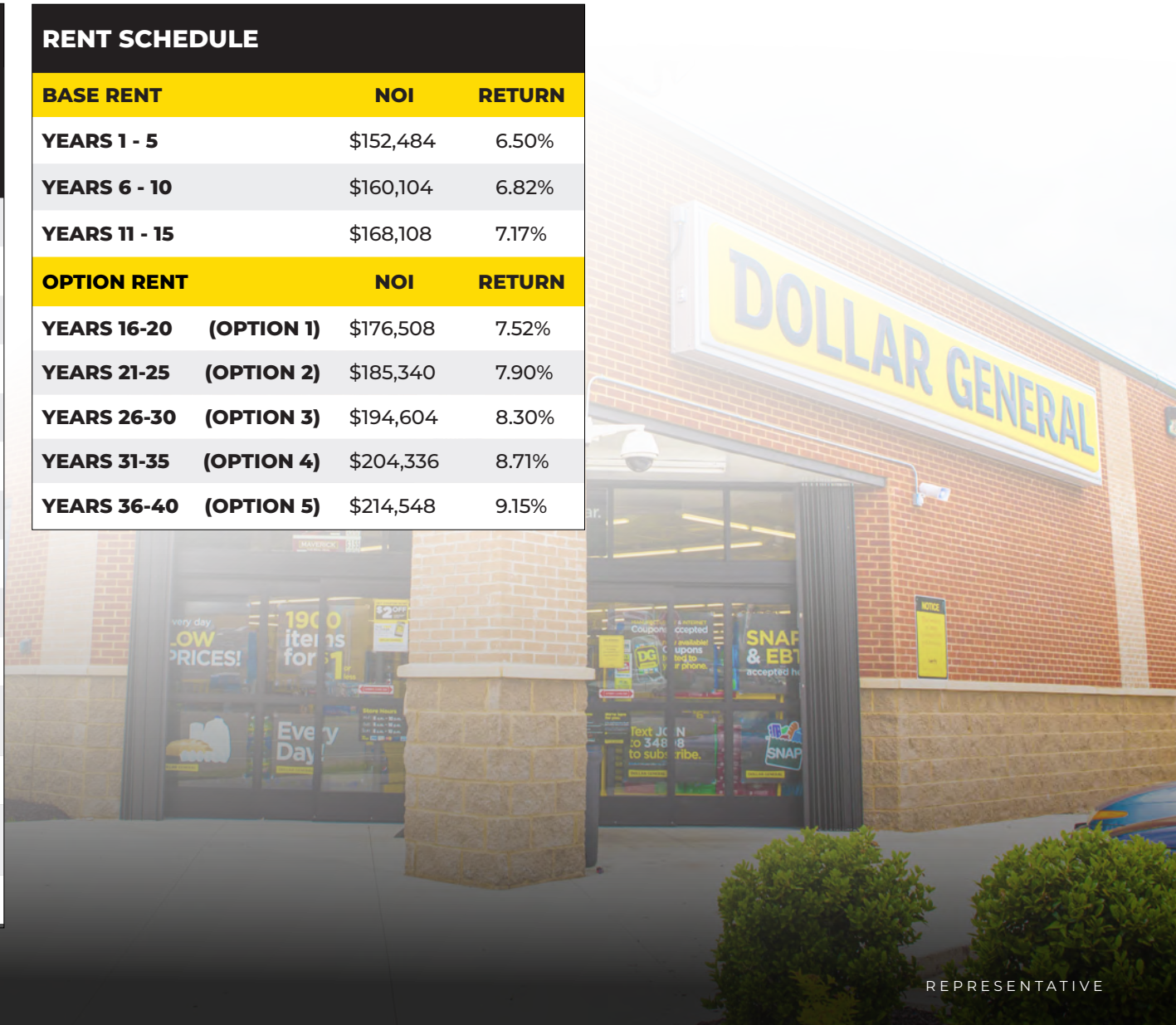
\$2,346,000
PRICE

6.50%
CAP

RENTABLE SQ FT.	10,640
YEAR BUILT	2026
LOT SIZE (AC)	2.47
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
LEASE TERM	15 Years
RENT COMMENCEMENT DATE	February 2026
LEASE EXPIRATION DATE	February 2041
TERM REMAINING ON LEASE	14.7 Years
RENT INCREASES	5% Increases Every 5 Years In The Lease And Options
OPTIONS	Five, 5-Year Options
TENANT RESPONSIBILITIES	Taxes, Insurance, Utilities, Maintenance, Roof, Structure, Parking Lot, HVAC
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities

RENT SCHEDULE

BASE RENT	NOI	RETURN
YEARS 1 - 5	\$152,484	6.50%
YEARS 6 - 10	\$160,104	6.82%
YEARS 11 - 15	\$168,108	7.17%
OPTION RENT	NOI	RETURN
YEARS 16-20 (OPTION 1)	\$176,508	7.52%
YEARS 21-25 (OPTION 2)	\$185,340	7.90%
YEARS 26-30 (OPTION 3)	\$194,604	8.30%
YEARS 31-35 (OPTION 4)	\$204,336	8.71%
YEARS 36-40 (OPTION 5)	\$214,548	9.15%



INVESTMENT HIGHLIGHTS

FAYETTEVILLE MSA | MILITARY-ANCHORED REGIONAL ECONOMY

- This Dollar General is located in Erwin, NC, within the Fayetteville MSA, a market of approximately 395,000 residents anchored by Fort Bragg, one of the largest military installations in the United States.
- Fort Bragg supports tens of thousands of active-duty military personnel, civilian employees, contractors, and military families throughout the region.
- The Fayetteville economy is further supported by healthcare, manufacturing, logistics, construction, and government employment.
- Major employers in the market include Cape Fear Valley Health System, Amazon, Goodyear, Walmart, MANN+HUMMEL, and The Campbell's Company.

2.47 ACRE CORNER LOT WITH TWO ENTRY POINTS

- The subject property is located on a 2.47-acre corner parcel at the intersection of NC Highway 55 and Maynard Lake Road, the main highway serving Erwin and the surrounding trade area.
- The property benefits from approximately 6,200 vehicles per day along NC Highway 55 and two points of ingress and egress, providing convenient customer access.

ERWIN, NC | STRATEGICALLY POSITIONED BETWEEN RALEIGH & FAYETTEVILLE

- This Dollar General is located in Erwin, North Carolina, approximately 27 miles north of Fayetteville and 32 miles south of Raleigh.
- The site benefits from proximity to US Highway 421, US Highway 301, and Interstate 95, major corridors connecting Erwin to regional employment centers and larger retail hubs.
- The property serves a broad rural trade area with limited national retail presence, driving reliable demand for essential, value-oriented goods.

NEW 15 YEAR CORPORATE NNN LEASE WITH RENT INCREASES IN INITIAL TERM

- The subject property features a new 15-year corporate guaranteed lease with 5% rental increases every five years in the initial lease and options.
- Tenant is 100% responsible for all expenses, including taxes, insurance, maintenance, roof, structure, and parking lot.
- This is a true NNN lease with no landlord responsibilities or expenses.
- This Dollar General was recently constructed, with rent commencing in February 2026.

INVESTMENT GRADE TENANT (S&P: BBB) WITH 21,000 LOCATIONS

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- The company currently operates more than 21,000 locations and plans to open approximately 450 new stores in 2026.
- Dollar General has been in business for over 80 years and has a current net worth of approximately \$18.16 billion.

Greensboro

Burlington

Durham

● Raleigh

32 MILES
to Downtown
Raleigh



● Erwin

27 MILES
to Downtown
Fayetteville

● Fayetteville

DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
 Population	23,524	36,870	62,940
 Average Household Income	\$73,611	\$72,690	\$78,511
 Population Growth	1.94%	2.12%	3.33%



DG

U.S Route 55
6,400 VPD

CVS

Buffalo
Lanes
Sports

Busy Bee Learning Center Inc

301

DUNN
MIDDLE SCHOOL

Dunn Middle School
1,300+ Students

95



ERWIN

First Federal
BANK

LOWE'S

TRITON
HIGH SCHOOL

Triton High School
1,300+ Students

US-421
15,500 VPD

TRUIST

planet
fitness

FIVE BELOW

ERWIN
REDHAWKS

Erwin Elementary School
1,300+ Students

HARBOR FREIGHT

OLLIE'S
GOOD STUFF CHEAP

Carlie C's
IGR
HOMETOWN PRODUCE

ZAXBY'S

Carlie C's
IGR
HOMETOWN PRODUCE

95

petco

BIG LOTS!

River's Edge Center
Walmart
GameStop HIBBETT bealls

W

DUNN

I-95
65,500 VPD

ROOMS
TO GO

belk

Pizza Hut

CAPE FEAR VALLEY
HEALTH

421

55

LANKY'S
SINCE 1948

ADUSA DISTRIBUTION
ADUSA TRANSPORTATION
Companies of Ahold Delhalze | USA

Copart

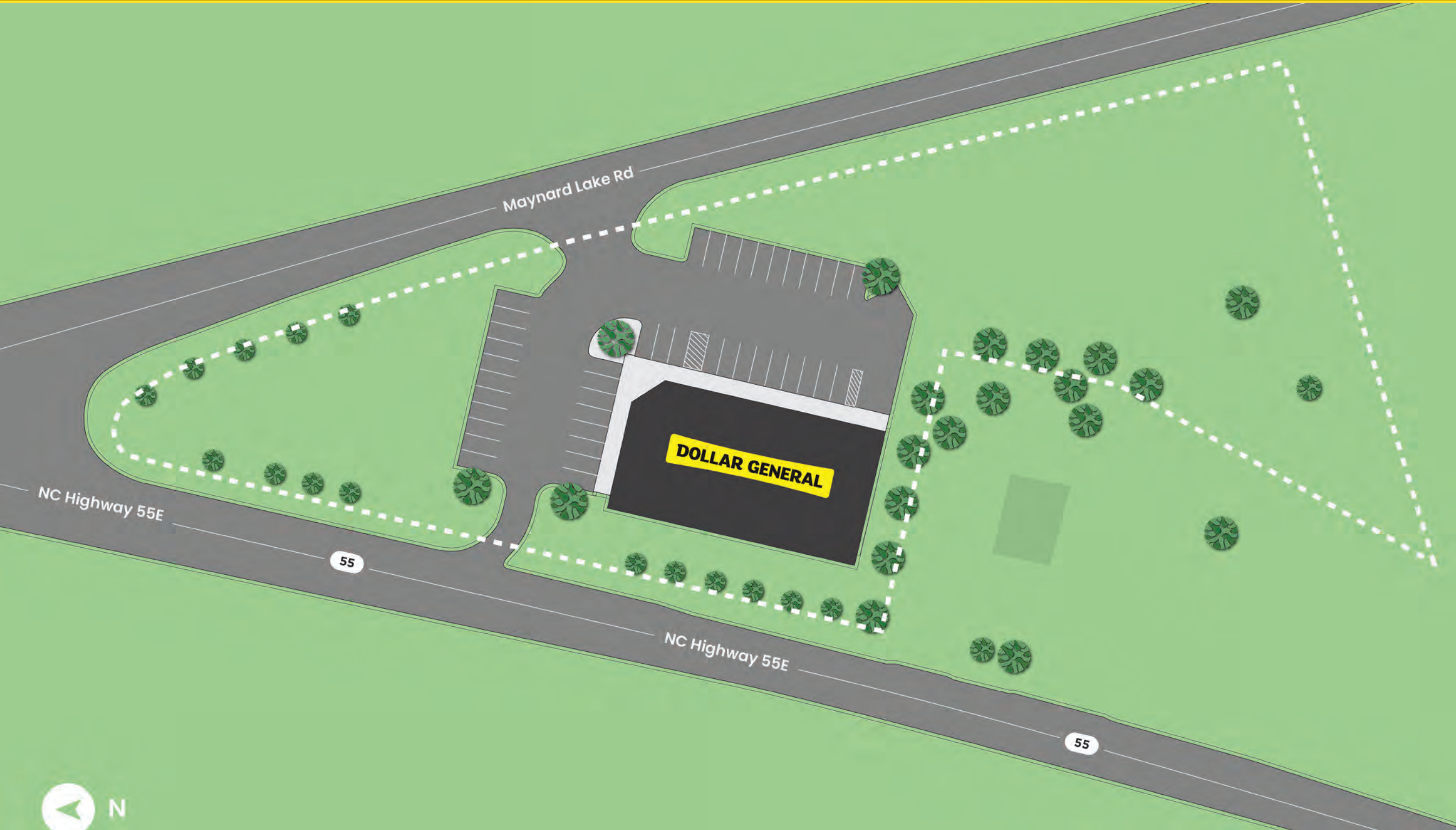
301

421

55

217

SITE PLAN



Maynard Lake Rd

DOLLAR GENERAL

NC Highway 55E

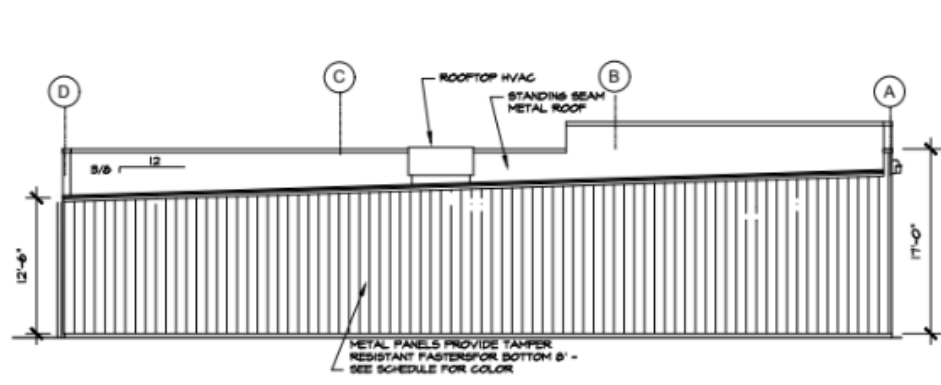
55

NC Highway 55E

55

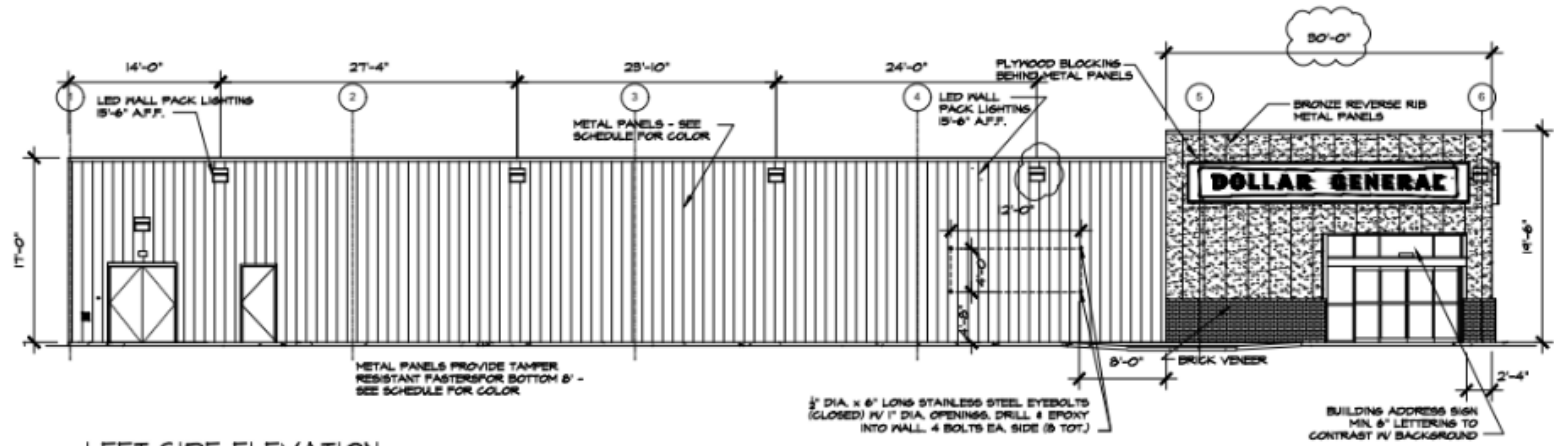


CONSTRUCTION PLANS



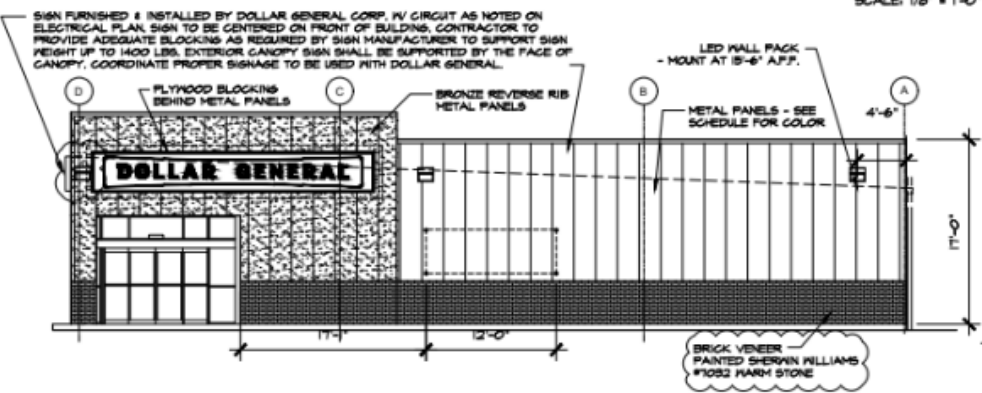
REAR ELEVATION

SCALE: 1/8" = 1'-0"



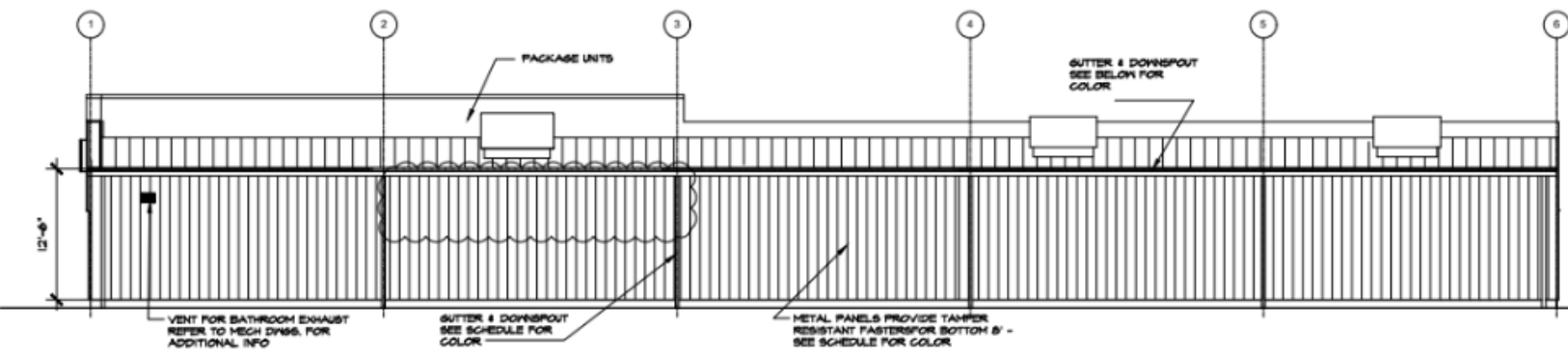
LEFT SIDE ELEVATION

SCALE: 1/8" = 1'-0"



FRONT ELEVATION

SCALE: 1/8" = 1'-0"



RIGHT SIDE ELEVATION

SCALE: 1/8" = 1'-0"

DEMOGRAPHIC SUMMARY

POPULATION	5-MILE	7-MILE	10-MILE
2030 Projected Population	23,981	37,651	65,038
2025 Estimated Population	23,524	36,870	62,940
Population Growth	1.94%	2.12%	3.33%
2020 Census Population	22,845	35,735	59,883
2010 Census Population	23,398	36,268	58,471

DAYTIME POPULATION	5-MILE	7-MILE	10-MILE
2025 Estimate Population	25,102	38,775	59,257

HOUSEHOLDS	5-MILE	7-MILE	10-MILE
2030 Projected Households	9,998	15,258	25,842
2025 Estimated Households	9,760	14,843	24,874
Household Growth	2.44%	2.79%	3.89%
2020 Census Households	9,303	14,043	23,014
2010 Census Households	9,443	13,927	22,188

HOUSEHOLDS	5-MILE	7-MILE	10-MILE
2025 Est. Average HH Income	\$73,611	\$72,690	\$78,511
2025 Est. Median HH Income	\$55,105	\$55,088	\$60,004

Marcus & Millichap

Source: © 2026 Experian

HOUSEHOLDS BY INCOME	5-MILE	7-MILE	10-MILE
2025 Estimate			
\$200,000 or More	4.42%	4.21%	4.81%
\$150,000 - \$199,999	4.87%	5.15%	6.54%
\$100,000 - \$149,999	13.69%	13.75%	15.22%
\$75,000 - \$99,999	12.26%	12.75%	12.21%
\$50,000 - \$74,999	17.89%	17.94%	17.81%
\$35,000 - \$49,999	13.56%	13.48%	12.92%
\$25,000 - \$34,999	11.04%	10.03%	9.96%
\$15,000 - \$24,999	10.02%	9.51%	8.95%
\$10,000 - \$14,999	5.73%	5.01%	4.62%
Under \$9,999	6.52%	8.16%	6.96%

OCCUPIED HOUSING UNITS	5-MILE	7-MILE	10-MILE
2030 Projected			
Owner Occupied Housing Units	57.89%	55.92%	59.41%
Renter Occupied Housing Units	32.04%	32.94%	30.31%
Vacant	10.07%	11.14%	10.28%
2025 Estimate			
Owner Occupied Housing Units	57.68%	55.70%	59.15%
Renter Occupied Housing Units	32.23%	33.15%	30.54%
Vacant	10.09%	11.15%	10.32%
2020 Estimate			
Owner Occupied Housing Units	56.48%	54.52%	57.90%
Renter Occupied Housing Units	33.36%	34.27%	31.66%
Vacant	10.16%	11.21%	10.44%

MARKET OVERVIEW

FAYETTEVILLE, NC


395,412
RESIDENTS

2025
Population


\$8.8 B
TOTAL ANNUAL
ECONOMIC IMPACT

Fort Bragg Annual
Economic Output


50,000~
STUDENTS

Cumberland County
School System

Major Economic Drivers



A Stable Consumer Base Supporting Long-Term Retail Demand

Fayetteville's identity is closely tied to Fort Bragg, which has shaped the region's economy for decades. The installation brings a steady influx of military personnel, civilian employees, contractors, and their families, creating a consumer base that remains active regardless of broader economic cycles. That stability is felt throughout the market, from neighborhood shopping centers and restaurants to service-oriented retail that caters to both permanent residents and a highly mobile military population.

The military's influence extends well beyond the base gates, but it is no longer the area's only source of economic activity. Healthcare has become an increasingly important part of the local economy, while manufacturing, logistics, and construction continue to add jobs and investment across the region. Recent industrial expansion has reinforced Fayetteville's role as a working market rather than a bedroom community, supporting population growth and generating demand across a wide range of retail categories.

Location has also played a role in the market's evolution. Positioned along Interstate 95 between the Northeast and Florida, Fayetteville has attracted distribution and manufacturing users seeking access to major East Coast markets. The combination of military spending, healthcare employment, and industrial investment has created multiple layers of economic activity that support local businesses and help sustain consumer spending throughout the year.

Those demand drivers are reflected in the retail market. Vacancy remains low at 2.7%, a sign that new space is being absorbed as quickly as it is delivered and that quality retail locations remain in demand. With limited availability across much of the market, retailers are often competing for space in established corridors rather than choosing from an oversupplied inventory. The result is a retail environment that has remained consistently occupied, supported by a customer base that is both sizable and remarkably stable for a market of Fayetteville's size.



TENANT SUMMARY

FORTUNE
500

PROVEN MOMENTUM.
ESSENTIAL RETAILER.

**DOLLAR
GENERAL®**

BBB

S&P CREDIT RANKING
INVESTMENT GRADE

DG

PUBLICALLY
TRADED

\$54.4 B

TOTAL NET
WORTH

86

YEARS IN
BUSINESS

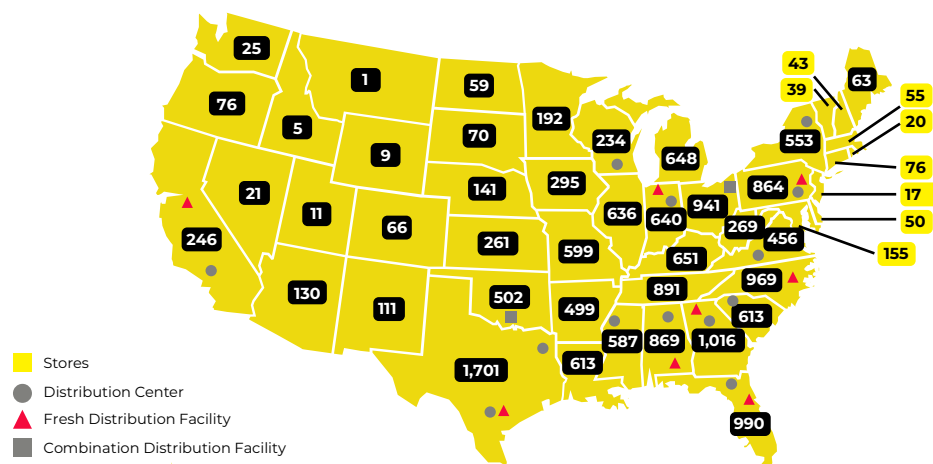
21,000+

STORES IN
48 STATES

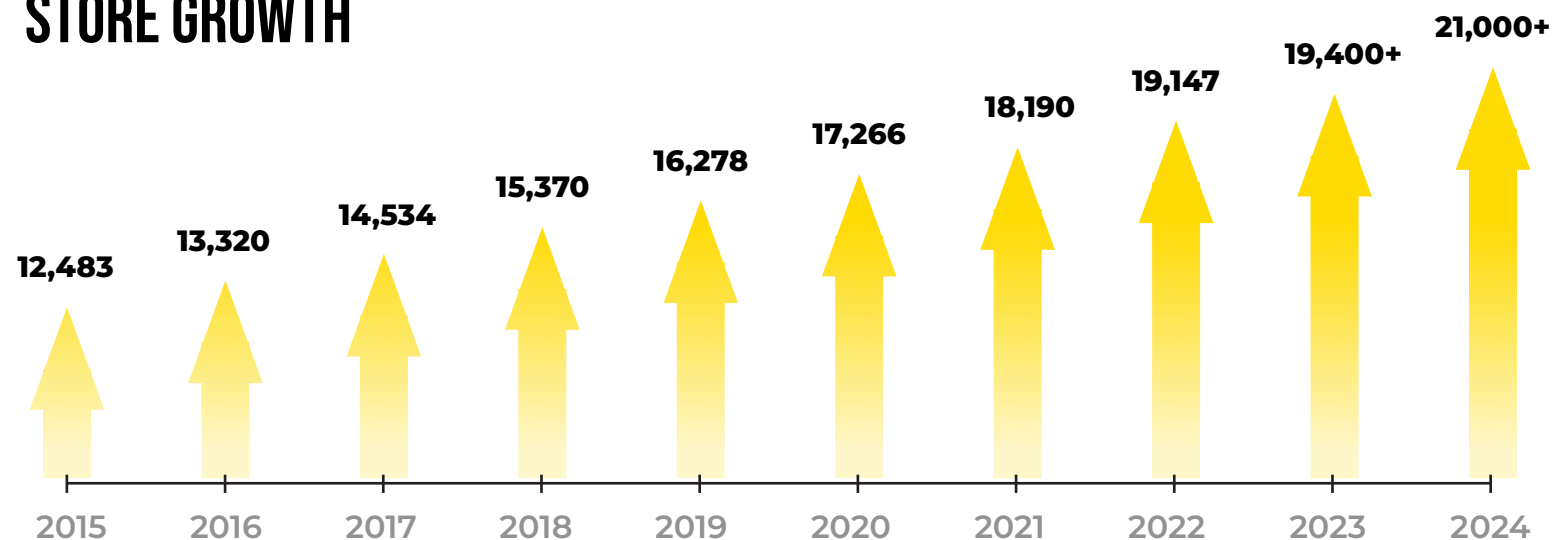
450

NEW STORES PLANNED
FOR 2026

21,000+ STORES IN 48 STATES



STORE GROWTH





INVESTMENT CONTACTS

DON MCMINN

EXECUTIVE MANAGING DIRECTOR

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ANDREW KORIWCHAK

DIRECTOR

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Marcus & Millichap

TAYLOR MCMINN
RETAIL GROUP

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Marcus & Millichap

TAYLOR MCMINN

RETAIL GROUP

Dated:

Don McMinn
Marcus & Millichap
1100 Abernathy Road, NE, Suite 600
Atlanta, GA 30328

Phone: (678) 808-2762
Fax: (815) 550-1286
don.mcminn@marcusmillichap.com

Re: 954 Maynard Lake Rd, Erwin, NC 28339 (Dollar General)

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

Purchaser _____

**Purchaser's
Address** _____

**Purchaser's
Phone/Fax** _____

**Purchaser's
Email Address** _____

Offer Price _____

Earnest Money \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

Inspection Period 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials _____ Seller's Initials _____

Financing Period
(Please Check One)

All Cash (No Financing Period)

Financing: Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$_____ on terms which are acceptable to Purchaser.

Closing Date

Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

Closing Costs

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

Property Condition

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

Contract within 10 days:

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

Broker Commission

Purchaser acknowledges that Purchaser has employed _____, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

1031 Exchange

Purchaser is / is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$_____ in an exchange account from a transaction which closed escrow on _____. Purchaser will provide Seller, upon request, proof of such funds.

Confidentiality

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation

Purchaser's Initials _____ Seller's Initials _____

(written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

Agreed and Accepted | Purchaser

Agreed and Accepted | Seller

By: _____

By: _____

Printed: _____

Printed: _____

Dated: _____

Dated: _____

Purchaser's Initials _____ Seller's Initials _____