

For Sale

NNN Investment Grade Opportunity

Dollar General Store

171 State Route 5 N Jasper, Alabama

Strategically located north of Hwy 118
on Hwy 5 which serves the housing to
the northwest of Jasper



[Photograph of actual store]



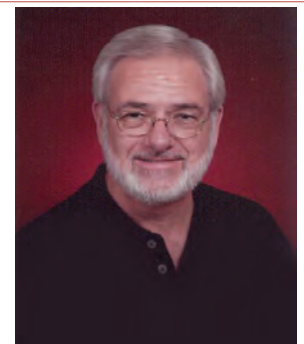
Located in northwest Alabama on the future Interstate Highway 22, which will connect Memphis, TN with Birmingham, Jasper is a thriving retail hub, center of growing industrial development and home to approximately 14,000 residents. Jasper is located 35 miles northwest of Birmingham just north of Highway 278 and south of the William B. Bankhead National Forest. The City of Jasper enhances the quality of life through the preservation of its local history, open spaces, and recreational opportunities for residents of all ages to enjoy its unique southern style.

Sale Price: \$965,500

- * NOI \$73,339.92
- * 7.59% Cap Rate
- * 15 Yr. lease 10/03/2008—09/30/2023
- * 5 / 5 Year Options
- * 10% Bump per Option
- * Dollar General pays utilities, insurance, and reimburses for real estate taxes



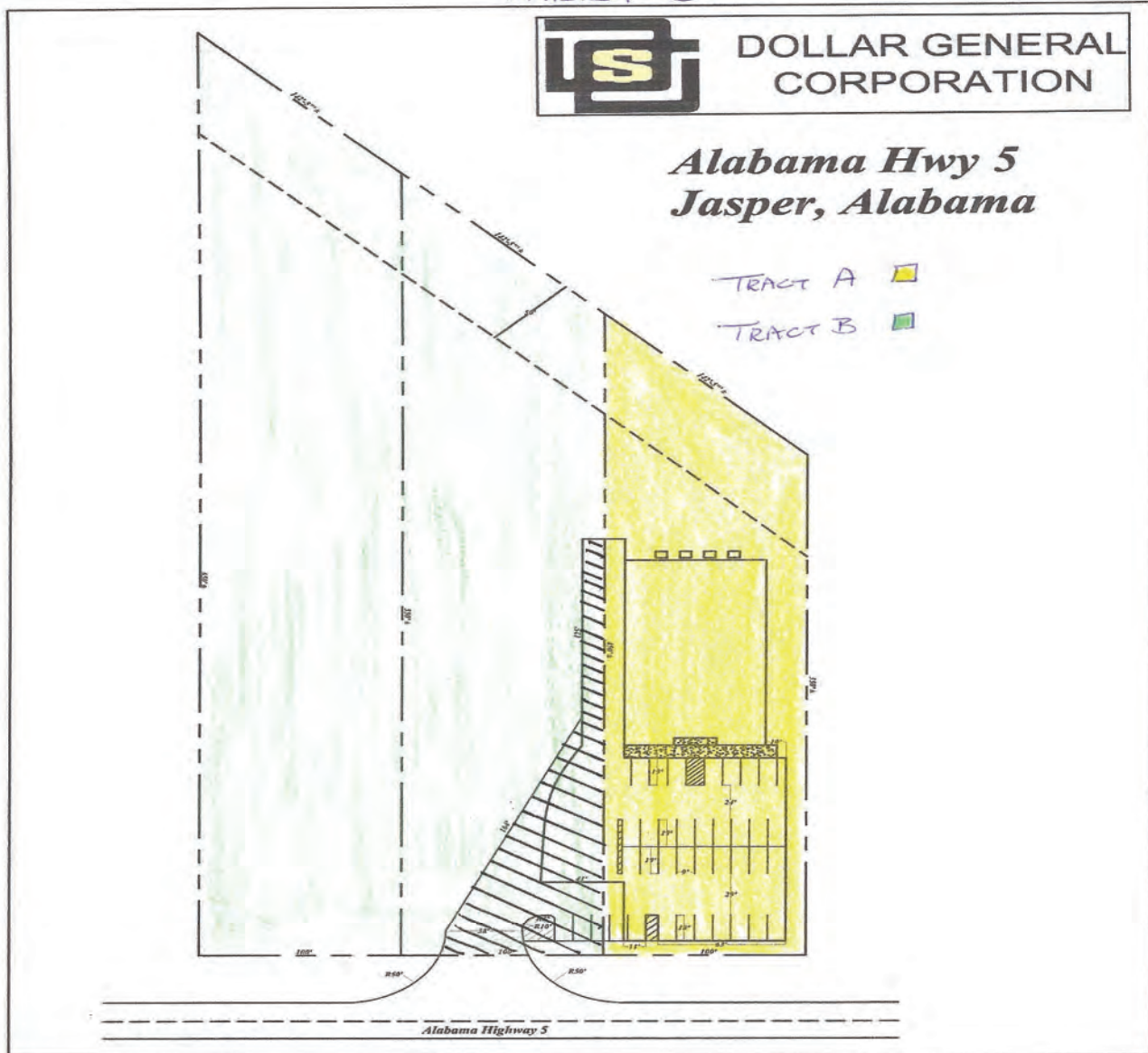
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706-290-4772
charlie@ablesrealty.com
(Principal acting as Broker)



Charlie Ables, CCIM



EXHIBIT "C"



Tract A (shaded in yellow) is 0.94 acres with an easement across Tract B (shaded in green) for ingress and egress to State Route 5. Tract B is 2.57 acres. Tracts A and B together are 3.51 acres. The 36 foot wide drive-way entrance from Hwy 5, as well as the interior drive-ways and parking lot, are concrete. The purchase price of \$965,500 includes Tracts A and B.

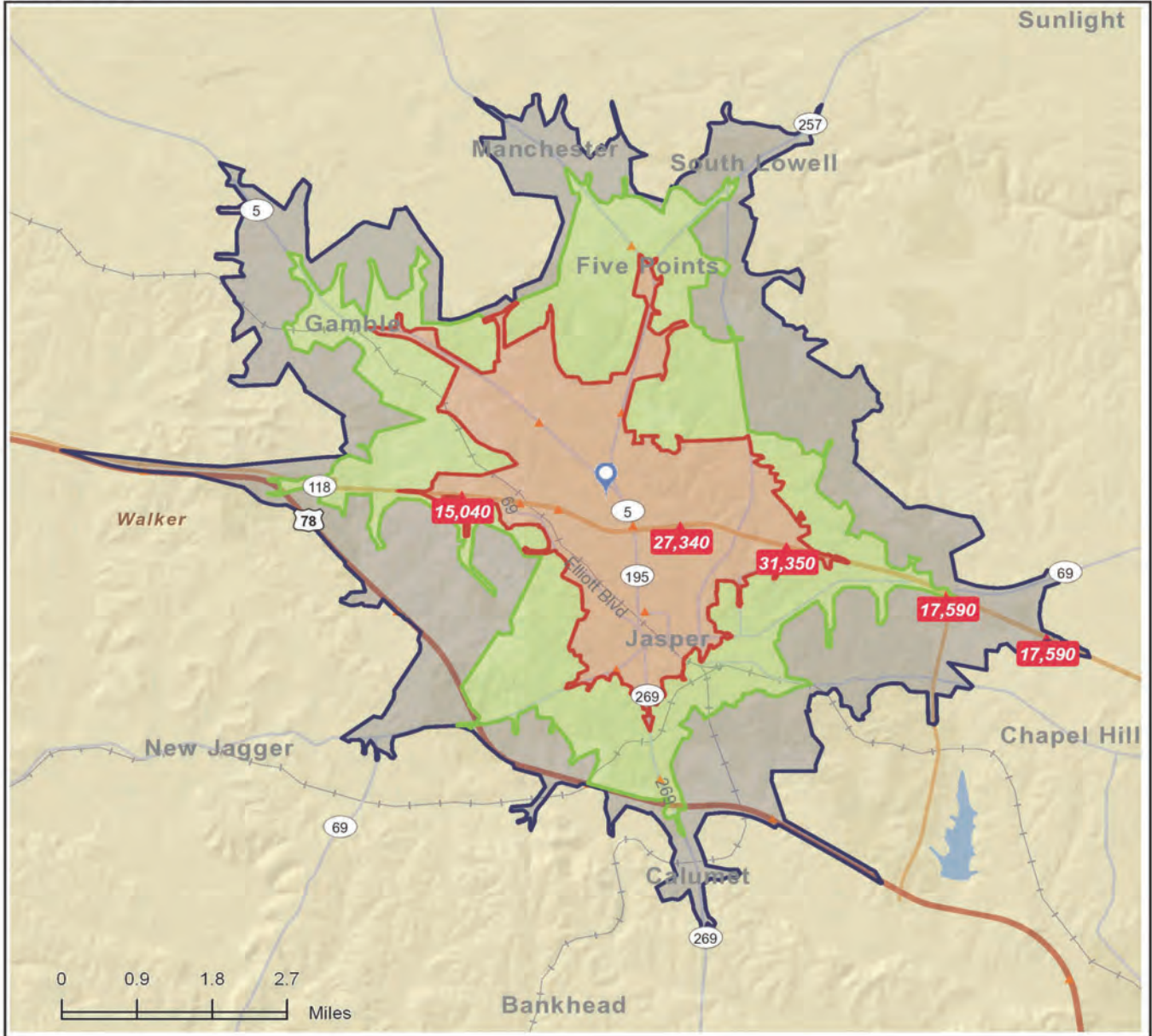


Traffic Count Map

Prepared by Charles Ables

Jasper, AL
 171 Highway 5, Jasper, AL 35503, Dollar General Store
 Drive Time: 6, 7, 9 Minutes

Latitude: 33.855917
 Longitude: -87.290811



- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
 - ▲ 6,001 - 15,000
 - ▲ 15,001 - 30,000
 - ▲ 30,001 - 50,000
 - ▲ 50,001 - 100,000
 - ▲ More than 100,000 per day



Source: © 2010 MPSI (Market Planning Solutions Inc.) Systems Inc. d.b.a. DataMetrix®



Executive Summary

Prepared by Charles Ables

Jasper, AL
171 Highway 5, Jasper, AL 35503, Dollar General Store
Drive Time: 5, 7, 9 Minutes

Latitude: 33.855917
Longitude: -87.290811

	5 minutes	7 minutes	9 minutes
2010 Population			
Total Population	5,034	9,773	12,920
Male Population	48.1%	47.5%	47.6%
Female Population	51.9%	52.5%	52.4%
Median Age	43.4	43.7	43.6
2010 Income			
Median HH Income	\$33,013	\$32,873	\$33,488
Per Capita Income	\$20,750	\$19,987	\$19,831
Average HH Income	\$47,932	\$46,896	\$46,705
2010 Households			
Total Households	2,203	4,173	5,441
Average Household Size	2.10	2.22	2.26
2010 Housing			
Owner Occupied Housing Units	54.3%	56.4%	57.4%
Renter Occupied Housing Units	26.0%	24.1%	23.6%
Vacant Housing Units	19.8%	19.4%	19.1%
Population			
1990 Population	5,324	10,705	14,075
2000 Population	5,263	10,127	13,422
2010 Population	5,034	9,773	12,920
2015 Population	4,938	9,609	12,705
1990-2000 Annual Rate	-0.12%	-0.55%	-0.47%
2000-2010 Annual Rate	-0.43%	-0.35%	-0.37%
2010-2015 Annual Rate	-0.38%	-0.34%	-0.34%

In the identified market area, the current year population is 12,920. In 2000, the Census count in the market area was 13,422. The rate of change since 2000 was -0.37 percent annually. The five-year projection for the population in the market area is 12,705, representing a change of -0.34 percent annually from 2010 to 2015. Currently, the population is 47.6 percent male and 52.4 percent female.

Households			
1990 Households	2,283	4,318	5,586
2000 Households	2,280	4,272	5,583
2010 Households	2,203	4,173	5,441
2015 Households	2,167	4,116	5,366
1990-2000 Annual Rate	-0.01%	-0.11%	-0.01%
2000-2010 Annual Rate	-0.33%	-0.23%	-0.25%
2010-2015 Annual Rate	-0.33%	-0.27%	-0.28%

The household count in this market area has changed from 5,583 in 2000 to 5,441 in the current year, a change of -0.25 percent annually. The five-year projection of households is 5,366, a change of -0.28 percent annually from the current year total. Average household size is currently 2.26, compared to 2.29 in the year 2000. The number of families in the current year is 3,523 in the market area.

Housing

Currently, 57.4 percent of the 6,725 housing units in the market area are owner occupied; 23.6 percent, renter occupied; and 19.1 percent are vacant. In 2000, there were 6,379 housing units - 62.0 percent owner occupied, 25.9 percent renter occupied and 12.1 percent vacant. The rate of change in housing units since 2000 is 0.52 percent. Median home value in the market area is \$101,706, compared to a median home value of \$157,913 for the U.S. In five years, median home value is projected to change by 3.57 percent annually to \$121,185. From 2000 to the current year, median home value changed by 3.53 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015. Esri converted 1990 Census data into 2000 geography.



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Jasper, AL

171 Highway 5, Jasper, AL 35503, Dollar General Store

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	5 minutes	7 minutes	9 minutes
Median Household Income			
1990 Median HH Income	\$22,298	\$21,737	\$21,368
2000 Median HH Income	\$29,846	\$29,578	\$30,058
2010 Median HH Income	\$33,013	\$32,873	\$33,488
2015 Median HH Income	\$36,055	\$35,622	\$36,262
1990-2000 Annual Rate	2.96%	3.13%	3.47%
2000-2010 Annual Rate	0.99%	1.04%	1.06%
2010-2015 Annual Rate	1.78%	1.62%	1.6%
Per Capita Income			
1990 Per Capita Income	\$12,214	\$11,834	\$11,555
2000 Per Capita Income	\$19,018	\$18,165	\$17,847
2010 Per Capita Income	\$20,750	\$19,987	\$19,831
2015 Per Capita Income	\$21,362	\$20,519	\$20,342
1990-2000 Annual Rate	4.53%	4.38%	4.44%
2000-2010 Annual Rate	0.85%	0.94%	1.03%
2010-2015 Annual Rate	0.58%	0.53%	0.51%
Average Household Income			
1990 Average Household Income	\$30,595	\$30,355	\$29,668
2000 Average Household Income	\$45,301	\$43,631	\$43,138
2010 Average HH Income	\$47,932	\$46,896	\$46,705
2015 Average HH Income	\$48,897	\$47,765	\$47,609
1990-2000 Annual Rate	4%	3.69%	3.81%
2000-2010 Annual Rate	0.55%	0.71%	0.78%
2010-2015 Annual Rate	0.4%	0.37%	0.38%

Households by Income

Current median household income is \$33,488 in the market area, compared to \$54,442 for all U.S. households. Median household income is projected to be \$36,262 in five years. In 2000, median household income was \$30,058, compared to \$21,368 in 1990.

Current average household income is \$46,705 in this market area, compared to \$70,173 for all U.S. households. Average household income is projected to be \$47,609 in five years. In 2000, average household income was \$43,138, compared to \$29,668 in 1990.

Current per capita income is \$19,831 in the market area, compared to the U.S. per capita income of \$26,739. The per capita income is projected to be \$20,342 in five years. In 2000, the per capita income was \$17,847, compared to \$11,555 in 1990.

Population by Employment

Total Businesses	661	978	1,164
Total Employees	6,208	9,267	11,093

Currently, 87.6 percent of the civilian labor force in the identified market area is employed and 12.4 percent are unemployed. In comparison, 89.2 percent of the U.S. civilian labor force is employed, and 10.8 percent are unemployed. In five years the rate of employment in the market area will be 90.1 percent of the civilian labor force, and unemployment will be 9.9 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 91.2 percent, and 8.8 percent will be unemployed. In 2000, 50.9 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.1 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 60.2 percent in white collar jobs (compared to 61.6 percent of U.S. employment)
- 16.2 percent in service jobs (compared to 17.3 percent of U.S. employment)
- 23.5 percent in blue collar jobs (compared to 21.1 percent of U.S. employment)

In 2000, 86.1 percent of the market area population drove alone to work, and 1.3 percent worked at home. The average travel time to work in 2000 was 27.7 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2010, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 20.7 percent had not earned a high school diploma (14.8 percent in the U.S.)
- 31.7 percent were high school graduates only (29.6 percent in the U.S.)
- 8.4 percent had completed an Associate degree (7.7 percent in the U.S.)
- 11.3 percent had a Bachelor's degree (17.7 percent in the U.S.)
- 7.4 percent had earned a Master's/Professional/Doctorate Degree (10.4 percent in the U.S.)

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015. Esri converted 1990 Census data into 2000 geography.