



OFFERING MEMORANDUM

DOLLAR GENERAL

2911 Dartmouth Ave.
Bessemer, AL 35020

DOLLAR GENERAL

2911 DARTMOUTH AVE.
BESSEMER, AL 35020



\$1,360,125
LIST PRICE



6.40%
CAP RATE



\$87,048
ANNUAL RENT

LISTED BY:

JOSH BISHOP VP & DIRECTOR

DIRECT (214) 692-2289
MOBILE (315) 730-6228
josh.bishop@matthews.com
LIC # 688810 (TX)

ARON CLINE SVP & SENIOR DIRECTOR LIC # 01904371 (CA)

CALVIN SHORT SVP & SENIOR DIRECTOR LIC # 01927216 (CA)

CHAD KURZ SVP & NATIONAL DIRECTOR LIC # 01911198 (CA)

BROKER OF RECORD KYLE MATTHEWS LIC # 110253 (AL)

DOLLAR GENERAL

INVESTMENT HIGHLIGHTS

- » Ideal 1031 exchange property for an investor seeking a reliable source of passive income
- » Brand new 2018 construction (completed May 2018)
- » 15-Year absolute NNN lease
- » Zero management responsibilities
- » Corporate guarantee from Dollar General Corporation which has an investment grade credit rating of BBB
- » 5-mile population in excess of 76,000 residents
- » Bessemer is located within the Birmingham MSA which has a population of more than 1,140,000 residents
- » Dollar General recently announced their 28th straight quarter of same store sales growth
- » Dollar General is currently ranked #128 on the Fortune 500 list
- » Dollar General has a net worth in excess of \$32 Billion

LEASE SUMMARY

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ORIGINAL LEASE TERM	15 Years
RENT COMMENCEMENT DATE	05/16/2018
LEASE EXPIRATION DATE	05/31/2033
ROOF AND STRUCTURE	Tenant Responsible
TERM REMAINING	± 14 Years
INCREASES	10%
OPTIONS	Four, 5 Year Options



ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	CAP RATE
5/16/2018-5/31/33	\$7,254.00	\$87,048	6.40%
Option 1	\$7,979.42	\$95,753	7.04%
Option 2	\$8,777.00	\$105,328	7.74%
Option 3	\$9,655.08	\$115,861	8.52%
Option 4	\$10,632.00	\$127,447	9.37%



± 7,489 SF
GLA



± 0.65 AC
LOT SIZE



\$87,048
NOI



38-00-03-4-011-001.004
APN



REPRESENTATIVE PHOTO

LARGEST DOLLAR STORE CHAIN

DOLLAR GENERAL

Dollar General is the fast-growing retailer that boasts roughly 15,500 discount stores in over 40 US states, mostly in the South, East, the Midwest, and the Southwest. It generates about 75% of its sales from consumables (including refrigerated, shelf-stable, and perishable foods) and another 10% from seasonal items. The stores also offer household products and apparel. Pricing its items at \$10 or less, Dollar General targets low-, middle-, and fixed-income shoppers while selling brand-name products from manufacturers such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo, and Coca-Cola.

With its small-box stores typically measuring some 9,100 sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value conscious has paid off big, both during and after the recession. The discount retailer boasted its 26th consecutive year of same-store sales growth in 2016 (ended January), attributable to its value and convenience proposition.

WWW.DOLLARGENERAL.COM

±15,500
LOCATIONS

±113,400
EMPLOYEES

BBB
CREDIT RATING (S&P)

AREA OVERVIEW

BESSEMER, AL

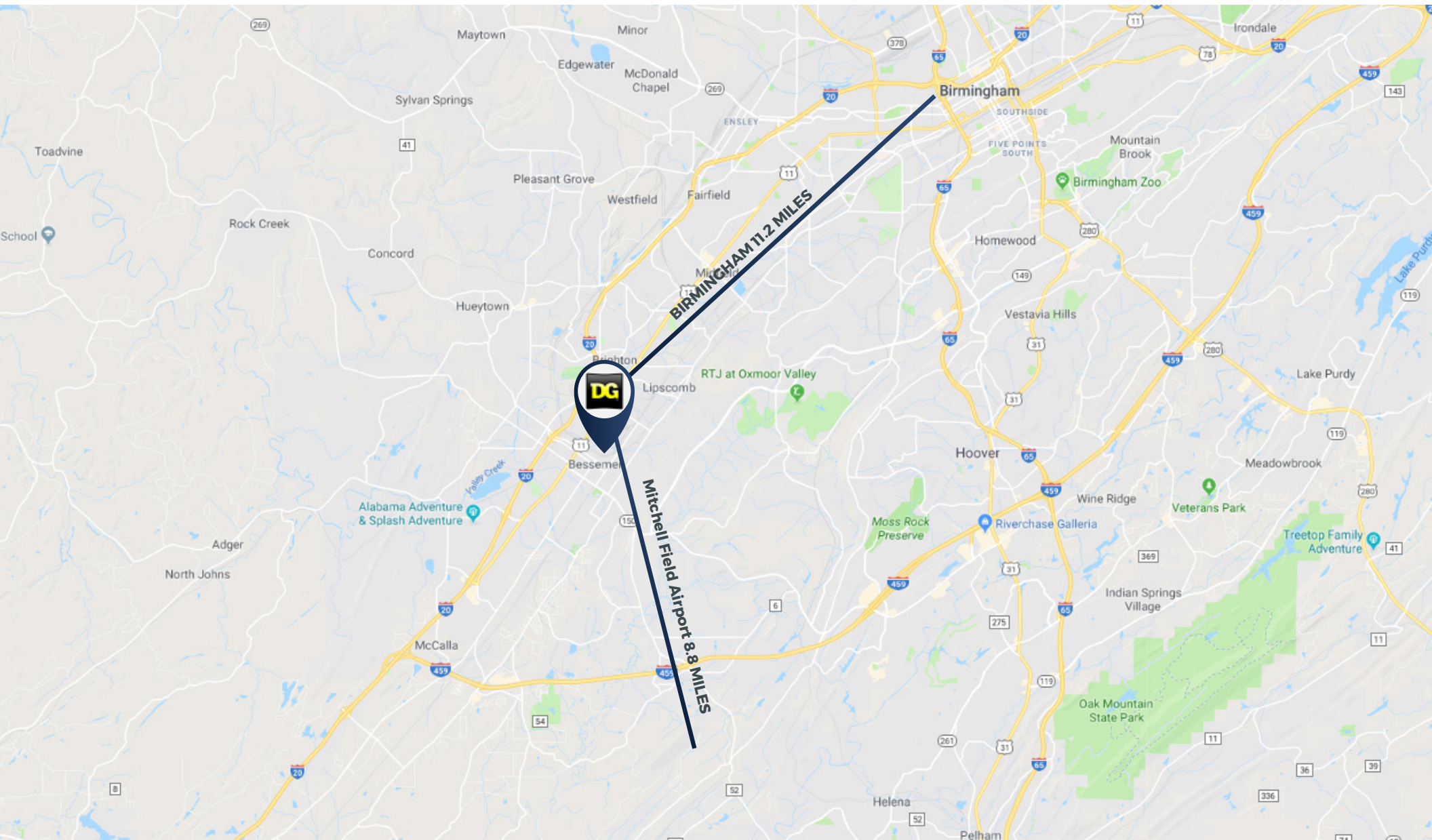
Bessemer is located in southwestern Jefferson County. Nestled in the Jones Valley at the end of the foothills of the Appalachian Chain, Bessemer sits strategically along Interstate 59/20 and is centrally located to the economic centers of Birmingham, Hoover, Tuscaloosa and the Mercedes Plant in Vance. The Birmingham-Hoover metropolitan area where our city is located is home to over 1 million people. With about 27,000 residents, according to the 2010 U.S. Census, Bessemer is a city with a rich history and great prospects for the future. Bessemer is a thriving city full of economic growth and development. It is home to several major industries and companies. In recent years, Amsted Rail, U.S. Pipe, and others have located facilities within the city. Where Bessemer once thrived through iron ore manufacturing, the city is now home to a diverse blend of industry and companies. The Bessemer Airport is one of the city's gems and the preferred destination for small plane traffic. Mitchell Field is a short drive from downtown Bessemer, Birmingham and Hoover. The city is home to Medical West Hospital, an affiliate of the UAB Health System. Bessemer City Schools and a group of private schools offer educational opportunities for those with children in grades K-12. Lawson State Community College has a campus in Bessemer. The University of Alabama, UAB, Miles College, Birmingham-Southern College, Samford University and Montevallo College are all within a short drive of Bessemer. Historic Tannehill State Park is just a short drive from downtown. Renown restaurants such as The Bright Star and Bob Sykes BBQ, provide some of the South's finest cuisine. With a mix of shopping, world-class restaurants, recreational and entertainment attractions, such as the Alabama Splash Adventure, Bessemer is a city on the move.



DEMOGRAPHICS

POPULATION	I-MILE	3-MILE	5-MILE
2010 Census	32,963	76,762	169,046
2019 Estimate	31,783	76,105	169,240
2024 Projection	31,469	76,068	170,231
HOUSEHOLDS	I-MILE	3-MILE	5-MILE
2010 Census	12,838	30,390	66,186
2019 Estimate	12,538	30,537	66,660
2024 Projection	12,464	30,653	67,185
INCOME	I-MILE	3-MILE	5-MILE
Average Household Income	\$54,439	\$63,784	\$73,354

REGIONAL MAP



SURROUNDING TENANTS



BIRMINGHAM, AL

Dawning the nicknames “Iron City” and “Magic City,” Birmingham is the most populous city in the state of Alabama, and the seat of Jefferson County. It is an economic and cultural center of the state, and bears a great deal of American history, especially pertaining to the American Civil Rights Movement. The Birmingham-Hoover Metropolitan Statistical Area is home to approximately 1.15 million people.

ECONOMY

Originally settled as a steel and iron mining town, Birmingham is often called the “Pittsburgh of the South” due to its abundance in natural resources. Today, Birmingham ranks as one of the most important business and banking centers in the Southeastern US. The seven-county Birmingham-Hoover Metropolitan Area is responsible for 31% of the state’s GDP. The MSA has a GDP of approximately \$64 billion, and has seen job growth for 69 consecutive months.

Birmingham is home to approximately 750 technology companies, and has recently been ranked 7th in the nation in percentage growth of millennials moving into the city. Centrally located in the southeast and easily accessible to major markets in the region, Birmingham is consistently rated as one of America’s best places to work and earn a living. Many young, educated workers and their families have been relocating to Birmingham in recent years.

Birmingham serves as the national headquarters for many large companies, such as Regions Bank and the Southeastern Conference, as well as the regional headquarters for Belk, State Farm, and Wells Fargo, among others.





CULTURE AND THE ARTS

Birmingham is quickly becoming a leading center for the arts in the Southeast. The Birmingham-Jefferson Convention Center, located in the heart of downtown Birmingham, hosts more than 600 events a year, including ballets, operas, plays, concerts, shows, and lectures.

Events and shows are also held at the historical Alabama Theatre, the Birmingham Children's Theatre, and the University of Alabama at Birmingham. The Birmingham Museum of Art is also a popular attraction.



MUSEUMS AND HISTORY

Home to many of the most important events in the American Civil Rights Movement, Birmingham is home to an incredible amount of history. The Birmingham Civil Rights Institute, constructed across the street from the historic 16th Street Baptist Church, shares the history of the movement.

Other notable museums in the city include the Alabama Sports Hall of Fame Museum, Alabama Museum of the Health Sciences, Southern Museum of Flight, and the McWane Science Center.



PARKS AND ATTRACTIONS

Birmingham has parks and attractions scattered throughout the city, including Vulcan Park, Kelly Ingram Park, Railroad Park, Ruffner Mountain Nature Center, and more. Just outside of the city is Oak Mountain State Park, the largest state park in Alabama, which offers 10,000 acres of beautiful scenery.

The Birmingham Zoo is one of the largest in the Southeast, and sits across the street from the internationally-known Birmingham Botanical Gardens.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located in **2911 Dartmouth Ave. , Bessemer, AL 35020** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this 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 Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes 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 Seller.

Owner and Matthews Real Estate Investment Services 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 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 this 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 Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes 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 date this Offering Memorandum.

OFFERING MEMORANDUM

DOLLAR GENERAL

2911 Dartmouth Ave.
Bessemer, AL 35020

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

LISTED BY:

JOSH BISHOP
VP & DIRECTOR

DIRECT (214) 692-2289
MOBILE (315) 730-6228
josh.bishop@matthews.com
LIC # 688810 (TX)

ARON CLINE
SVP & SENIOR DIRECTOR
LIC # 01904371 (CA)

CALVIN SHORT
SVP & SENIOR DIRECTOR
LIC # 01927216 (CA)

CHAD KURZ
SVP & NATIONAL DIRECTOR
LIC # 01911198 (CA)

BROKER OF RECORD

KYLE MATTHEWS
LIC # 110253 (AL)