



OFFERING MEMORANDUM

DOLLAR GENERAL

608 ADAMS STREET | CORNING, IA 50841

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INVESTMENT HIGHLIGHTS

- » Proven Location - Dollar General recently exercised their option to renew for 5 years demonstrating their commitment to the location
- » Bite-sized deal with a strong return
- » Brick construction built to last

WHY DOLLAR GENERAL?

- » Dollar General is the only dollar store that has an investment grade credit rating
- » Dollar General currently has ± 13,500 locations nationwide and is still expanding
- » Standard & Poor's recently upgraded Dollar General's investment grade credit rating to BBB from BBB-

FINANCIAL OVERVIEW



INVESTMENT SUMMARY

| | |
|---------|---------------------------------------|
| ADDRESS | 608 Adams Street Corning, IA 50841 |
|---------|---------------------------------------|

| | |
|------------|-----------|
| LIST PRICE | \$339,000 |
|------------|-----------|

| | |
|-----|----------|
| NOI | \$31,460 |
|-----|----------|

| | |
|----------|-------|
| CAP RATE | 9.28% |
|----------|-------|

| | |
|-----|------------|
| GLA | ± 7,865 SF |
|-----|------------|

| | |
|----------|--------------|
| LOT SIZE | ± 0.30 Acres |
|----------|--------------|

| | |
|----------------|------|
| YEAR RENOVATED | 2007 |
|----------------|------|

| | |
|----------------|-----|
| NO. OF STORIES | One |
|----------------|-----|

| | |
|-------------|--------------|
| LANDSCAPING | Professional |
|-------------|--------------|

| | |
|------------|-----------------|
| TOPOGRAPHY | Generally Level |
|------------|-----------------|

PARCEL MAP



ANNUALIZED OPERATING DATA

| | Monthly Rent | Annual Rent | Rent/PSF | Cap Rate |
|------------------------|--------------|-------------|----------|----------|
| 1/1/2017 - 12/31/2021* | \$2,621 | \$31,460 | \$4.00 | 9.28% |

*Approximate taxes and insurance

TENANT SUMMARY

| | |
|-------------------------|----------------------|
| Tenant Trade Name | Dollar General Corp. |
| Type of Ownership | Fee Simple |
| Lease Guarantor | Corporate |
| Lease Type | Modified Gross |
| Term Remaining | ± 5 Year |
| Lease Commencement Date | 10/20/2017 |
| Lease Expiration Date | 10/19/2022 |

TENANT OVERVIEW

DOLLAR GENERAL®

TENANT OVERVIEW

| | |
|-----------------------|--|
| » COMPANY NAME | » INDUSTRY |
| Dollar General | Dollar Store |
| » OWNERSHIP | » HEADQUARTERS |
| Public (NYSE: DG) | Goodlettsville, TN |
| » YEAR FOUNDED | » WEBSITE |
| 1939 | www.dollargeneral.com |

Dollar General is the fast-growing retailer that boasts roughly 13,000 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.

The retailer devotes its dollars to promotional circulars, targeted circulars that support new stores, television and radio advertising, in-store signage, and costs associated with the sponsorship of certain auto racing activities. Because Dollar General's customers typically live in small towns, the company doesn't allocate ample amounts of money to advertising. It has spent increasingly more on advertising in recent years, however, as the company expands its stores' footprint.

Representative Photo

TENANT MAP



AREA OVERVIEW



CORNING, IA

Corning is located just 70 miles west of West Des Moines, IA. West Des Moines is located at the crossroads of Interstates 35 and 80 and is part of Polk, Dallas, Warren, and Madison counties.

The city has been recognized by several national publications and a metro-wide publication as a great place to live and conduct business. It has grown from an 1893 railroad town known as Valley Junction with a population of 500 to a hub of commerce and premier living.

West Des Moines is the second-largest city in the Des Moines metropolitan area and the tenth-largest city in Iowa. It ranked 94th in Money magazine's list of the "100 Best Places to Live and Launch" in 2008, 77th and 57th on the 100 Best Places to Live in 2014 and 2015, respectively, and 18th on the Hipster Cities of 2015. West Des Moines remains one of the fastest growing communities in Iowa with a network of amenities to provide its citizens with a high quality of life.

DES MOINES INTERNATIONAL AIRPORT

Des Moines International Airport is a civil-military public airport 6 miles from West Des Moines, in Polk County, Iowa, United States. It has 19 connections to major airline hubs.

This airport is in the National Plan of Integrated Airport Systems for 2017–2021, which called it a primary commercial service airport. In 2016, a record 2.48 million passengers used the airport, up 5 percent from 2015. The airport hosts the Des Moines Air National Guard Base and 132nd Wing (132 WG) of the Iowa Air National Guard.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **608 Adams Street, Corning, IA 50841** ("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.

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