

INVESTMENT OPPORTUNITY

DOLLAR GENERAL

712 N Saint Mary's St, Pilot Knob, MO



REPRESENTATIVE IMAGE

✓ New 15 Year NNN Lease

✓ Brand New Construction

✓ Corporate Guarantee



www.warnerretail.com

Exclusively Listed By:
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Disclaimer:

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INVESTMENT SUMMARY

PRICE: \$1,102,500 CAP: 6.80%

PROPERTY INFO

Location:	712 N Saint Mary's St, Pilot Knob, MO
Building Size:	9,100 SF
Lot Size:	1.20 AC
Year Built:	2018
Lease Type:	15 Yr NNN
Options:	(5) 5-Yr options
Rental Increases:	10% at each option
Lease Commencement:	March 28, 2018
Lease Expiration:	March 31, 2033
Guarantor:	Corporate

Investment-Grade Credit

Dollar General is rated "BBB" by S&P with year-over-year sales growth each of the past 28 consecutive years. Net Income grew 23% this past year to \$1.54 billion while the company grew its Net Worth to \$6.1 billion. Dollar General is the leader in the dollar store industry - **As a Landlord you can feel confident in the strength and reliability of your Tenant.**

Rent Increases

The lease offers (5) 5-year extension options with a 10% rent increase at each option - **This hedges against inflation and increases value over the term.**

Passive Long-Term Income

The newly constructed building was completed in 2018 with Rent commencing shortly after. The Tenant is responsible for all on-going maintenance and repair - **Resulting in zero Landlord responsibility.**

Strategic Market Positioning

Dollar General thrives in rural markets by positioning stores that are easily accessible to local customers and benefit from surrounding traffic. The subject property is located near target residential communities and surrounded by over 250 businesses within a 6-mile radius; this includes multiple medical offices and a hospital. - **This is the primary retail destination for household essentials for both local customers and commuting traffic.**

Low Rent/SF

In addition to the collective upgrades and benefits listed above, the low rent of \$8.24/sf makes this one of the lower priced NNN investments in the market - **This is an easily replaceable rent/sf number.**



15-Year Term

New Construction

Strong
cash-on-cash
return



TENANT: Dolgencorp, LLC, a Kentucky limited liability company

GUARANTOR: Dollar General Corporation

REAL ESTATE TAXES: Tenant shall reimburse Landlord for the ad valorem taxes payable with respect to the Demised Premises within forty-five (45) days after receipt of Landlord's paid receipt or other definitive proof of payment.

INSURANCE: Tenant shall, at its sole cost, carry and maintain commercial general liability insurance, including contractual liability, on the Demised Premises. Tenant further agrees to maintain a "special cause of loss" policy insuring all improvements on the Demised Premises and a "special cause of loss" policy.

REPAIR & MAINTENANCE: Tenant shall, at its own cost and expense, keep and maintain in good repair and condition the Demised Premises and all buildings and improvements at any time erected thereon.

UTILITIES: Tenant shall pay for all utilities used by it in the demised premises.

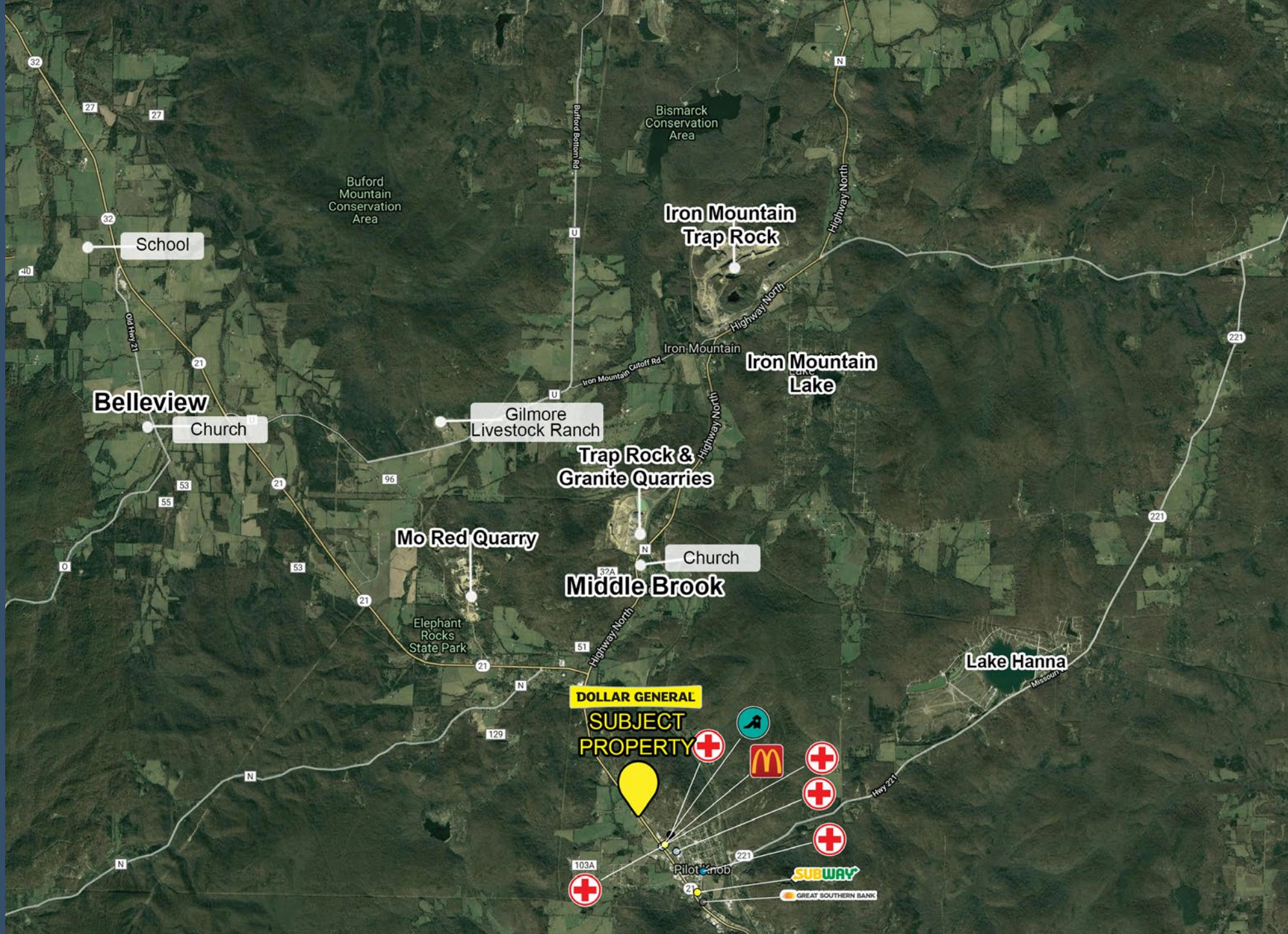
MAINTENANCE BY LANDLORD: Landlord shall not be required to furnish any maintenance, services, or facilities or to make any improvements, repairs, or alterations in or to the Demised Premises.

RIGHT OF FIRST REFUSAL: None.

RENT ROLL
NOI: \$74,960.04

Lease Years	Annual Rent	% Increase
Primary Term (1-15 Yrs):	\$74,960.04	-
Option 1 (16-20 Yrs):	\$82,455.96	10.0%
Option 2 (21-25 Yrs):	\$90,701.64	10.0%
Option 3 (26-30 Yrs):	\$99,771.72	10.0%
Option 4 (31-35 Yrs):	\$109,748.88	10.0%
Option 5 (36-40 Yrs):	\$120,723.84	10.0%







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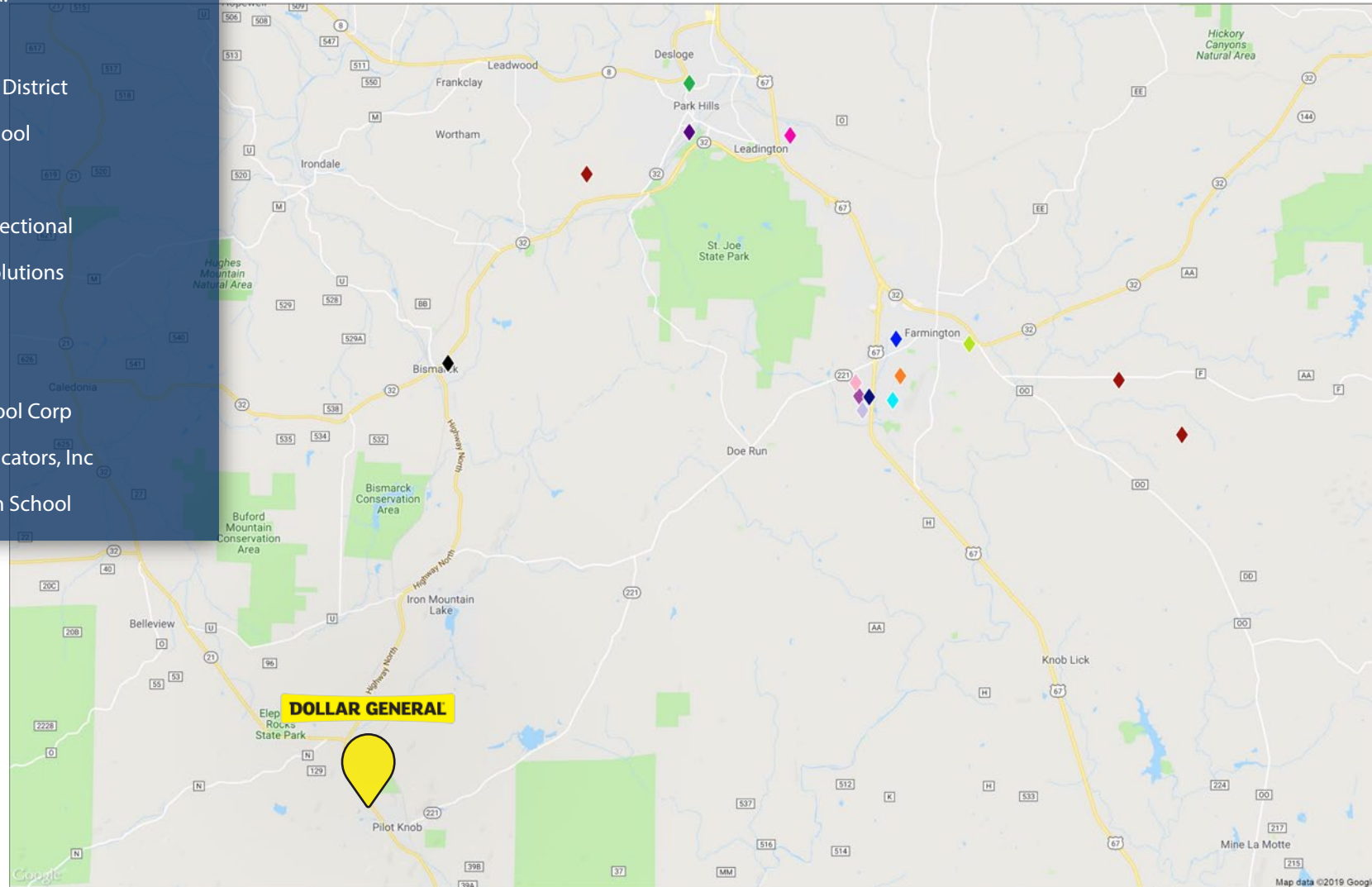
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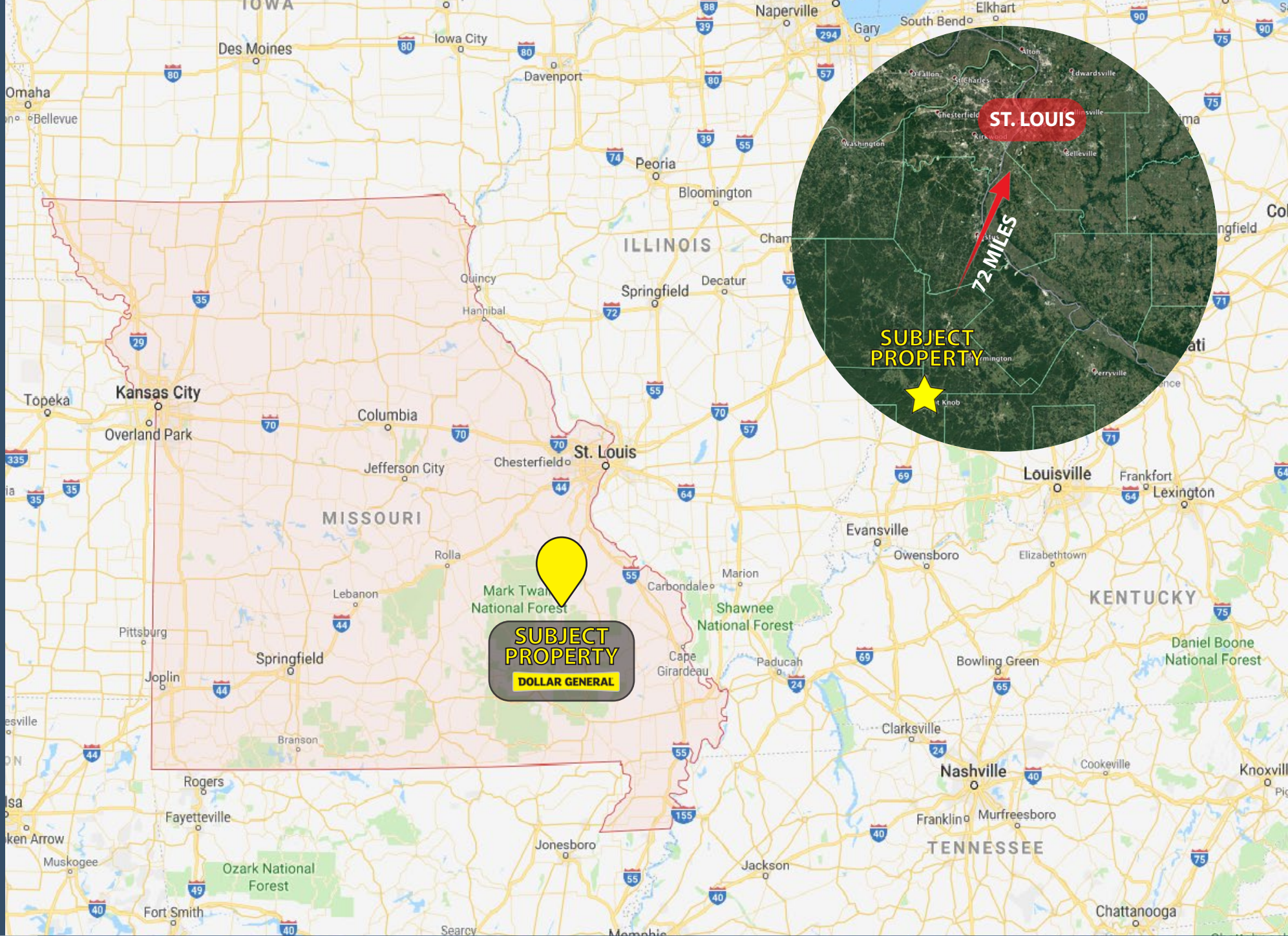
LARGEST AREA EMPLOYERS

The economy of St. Francois County, MO employs 26,037 people. The economy is specialized in Mining, Quarrying, Oil, Gas Extraction; Public Admin.; and Utilities, which employ respectively 2.12; 1.72; and 1.61 times more people than average in a location of this size. The largest industries in St. Francois County, MO are Healthcare & Social Assistance (4,516), Retail trade (3,485), and Manufacturing (3,266).

LARGEST AREA EMPLOYERS

- ◆ Central Methodist University
- ◆ Piralma Glass Ltd.
- ◆ Wineries*
- ◆ Bismarck School District
- ◆ Central High School
- ◆ STARTEK
- ◆ Farmington Correctional
- ◆ Forte Product Solutions
- ◆ SRG Global
- ◆ US Tool Group
- ◆ Farmington School Corp
- ◆ Ozark Steel Fabricators, Inc
- ◆ Farmington High School








**DOLLAR
GENERAL**

TENANT CREDIT SUMMARY

Company	Dollar General Corporation		
Doing Business As	Dollar General		
Entity Type	Public		
Stock Symbol	DG		
Exchange	NYSE		
Credit Rating	BBB by S&P		
# Locations	14,500+		
FYE	2017	2016	2015
Total Revenue	\$23.5 Billion	\$22 Billion	\$20.4 Billion
YOY Change	6.75%	33.69%	
Net Income	\$1.5 Billion	\$1.25 Billion	\$1.17 Billion
YOY Change	23.00%	7.39%	
Stockholder Equity	\$6.1 Billion	\$5.4 Billion	\$5.38 Billion
Source	Yahoo! Finance		
Founded	1939		
Headquartered	Goodlettsville, TN		
Website	www.dg.com		

TENANT & GUARANTOR OVERVIEW

The subject property is leased to **Dolgencorp, LLC**, an operating subsidiary of **Dollar General Corporation (NYSE: DG; S&P: BBB/Stable)** who guarantees all lease obligations.

Dollar General is one of the largest retail chains in the country, operating over 14,500 stores in 44 states. Standard & Poor's currently rates Dollar General at a BBB/Stable, citing positive operating momentum, healthy sales and expected cash flow growth.

Dollar General offers both name-brand and generic merchandise — including off-brand goods and closeouts of name-brand items — in the same store, often on the same shelf. They are typically located in small towns where they can offer greater convenience and equally low prices to some of the giant discounters, such as Walmart.

FYE Feb 2017 saw Total Revenue grow by 6.75%, which marks the 28th consecutive year of positive revenue growth. As a result, Net Income grew by 23% to \$1.5 Billion. During the year, more than 1,300 new stores opened. Dollar General is a component of the S&P 500 and was ranked 128th in the 2017 Fortune 500 list. The company has a Net Worth of approximately \$6.1 Billion.

Confidentiality:

Warner Retail Group (the "Agent") has been engaged as the exclusive agent for the sale of Dollar General, 712 N Saint Mary's St, Pilot Knob, MO (the "Property"), by the Owner (the "Seller").

The Property is being offered for sale in an "as-is, where-is" condition and the Seller and the Agent make no representations or warranties as to the accuracy of the information contained in this information package. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective Purchasers of the interest described herein. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with Warner Retail Group as a "Registered Potential Investor" or as "Buyer's Agent" for an identified "Registered Potential Investor". The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by the Agent prior to delivery of this information package.

The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Agent or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners or directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein, or any other written or oral communications, or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property. Interested parties are to make their investigations, projections and conclusions without reliance upon the material contained herein.

The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. The Seller and the Agent each expressly reserve the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, corrections or errors, change of price or other terms and prior sale or withdrawal from the market without notice. The Agent is not authorized to make any representations or agreements on behalf of the Seller. The Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations there under have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to the Agent or the Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or the Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Warner Retail Group.

The Seller will be responsible for any commission due the Agent in connection with a sale of the Property. Each prospective purchaser will be responsible for any claims for commissions by any other broker or agent in connection with a sale of the Property if such claims arise from acts of such prospective purchaser or its broker/agent. Any Buyer's Agent must provide a registration signed by the prospective investor acknowledging said agent's authority to act on its behalf.

ENVIRONMENTAL MATTERS

All parties to real estate transactions should be aware of the health liability and economic impact of environmental factors on real estate. Agent does not conduct investigations or analysis of environmental matters, and accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCBs and other contaminant or petrol-chemical products stored in underground tanks) or other undesirable materials or conditions are present in the Property, and if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of the buildings or may be present as a result of the previous activities at a Property. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection.

Various federal, state and local authorities have enacted laws and regulations dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. If hazardous or toxic substances exist or are contemplated to be used at a Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present. Agent makes no representation and assumes no obligation regarding the presence or absence of toxic or hazardous waste or substances or other undesirable materials on or about any Property ultimately sold. It is solely the responsibility of the potential investor to conduct investigations to determine the presence of such materials.

RADON GAS

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Additional information regarding radon and radon testing may be obtained from your county public health unit.

THE AMERICANS WITH DISABILITY ACT

The Americans with Disabilities Act is intended to make many business establishments equally accessible to persons with a variety of disabilities; modifications to real Property may be required. State and local laws also may mandate changes. Agent is not qualified to advise you as to what, if any, changes may be required now, or in the future. Prospective investors should consult their attorneys and qualified design professionals for information regarding these matters.

LEGAL & TAX MATTERS

With respect to legal or tax issues pertaining to the acquisition and/or ownership of the Property, Agent is not qualified to provide advice on such matters. Prospective purchasers should consult with their advisors on these and other related matters. The recipient of this Offering Memorandum shall not rely on any information contained herein with respect to these or any other matters. The Seller and the Agent make no representation or warranties on any such matters.

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