



OFFERING MEMORANDUM

DOLLAR GENERAL

102 W Main Street
Ada, MN 56510

DOLLAR GENERAL

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Ada, MN 56510



\$1,124,892
LIST PRICE



7.00%
CAP RATE



\$78,742
ANNUAL RENT

LISTED BY:

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BROKER OF RECORD

MARK HULSEY
LIC # 40169559 (MN)

DOLLAR GENERAL

INVESTMENT HIGHLIGHTS

- » There are 11 years remaining on the original 15-year lease
- » NNN Investment – Tenant to pay for Property Tax, Insurance, Maintenance, Roof and Structure
- » Market Monopoly – Dollar General is the only dollar store concept in Ada – Family Dollar has no footprint in a 40-mile radius
- » Average household income exceeds \$65,000 in a 1-mile, \$66,000 in a 3-mile and \$67,000 in a 5-mile
- » Investment Grade Credit – Lease is signed by Dollar General's corporate entity which currently holds an S&P credit rating of "BBB," this was recently upgraded from their previous rating of "BBB-"
- » Thriving Tenant – Dollar General has recently announced its 28th straight quarter of same-store sales growth. This proves that the tenant is weathering the storm which has been brought on by E-Commerce or "The Amazon Effect"
- » Fortune 500 Company – Dollar General currently ranks as #128 on the Fortune 500 list. Dollar General has a net worth in excess of \$25.60 Billion!

LEASE SUMMARY

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF AND STRUCTURE	Tenant Responsibility
ORIGINAL LEASE TERM	15 Years
RENT COMMENCEMENT DATE	1/1/2015
LEASE EXPIRATION DATE	12/31/2030
TERM REMAINING ON LEASE	±11.5 Years
INCREASE	10% Every 5 Years in Options
OPTIONS	Five, 5-Year options

ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	PSF	CAP RATE
Year 1 - 15	\$6,562	\$78,742	\$8.75	7.00%
Option 1	\$7,218	\$86,616	\$9.62	7.70%
Option 2	\$7,940	\$95,280	\$10.58	8.47%
Option 3	\$8,734	\$104,808	\$11.64	9.32%
Option 4	\$9,607	\$115,284	\$12.81	10.25%
Option 5	\$10,568	\$126,816	\$14.09	11.27%

PARCEL MAP



REPRESENTATIVE PHOTO



±9,002 SF
GLA



±0.71 AC
LOT SIZE



2015
YEAR BUILT



\$78,742
NOI



LARGEST DOLLAR STORE CHAIN

DOLLAR GENERAL

Dollar General is the fast-growing retailer that boasts roughly 15,000 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.

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

±15,000
LOCATIONS

±113,400
EMPLOYEES

BBB
CREDIT RATING (S&P)

AREA OVERVIEW



BIRMINGHAM, AL

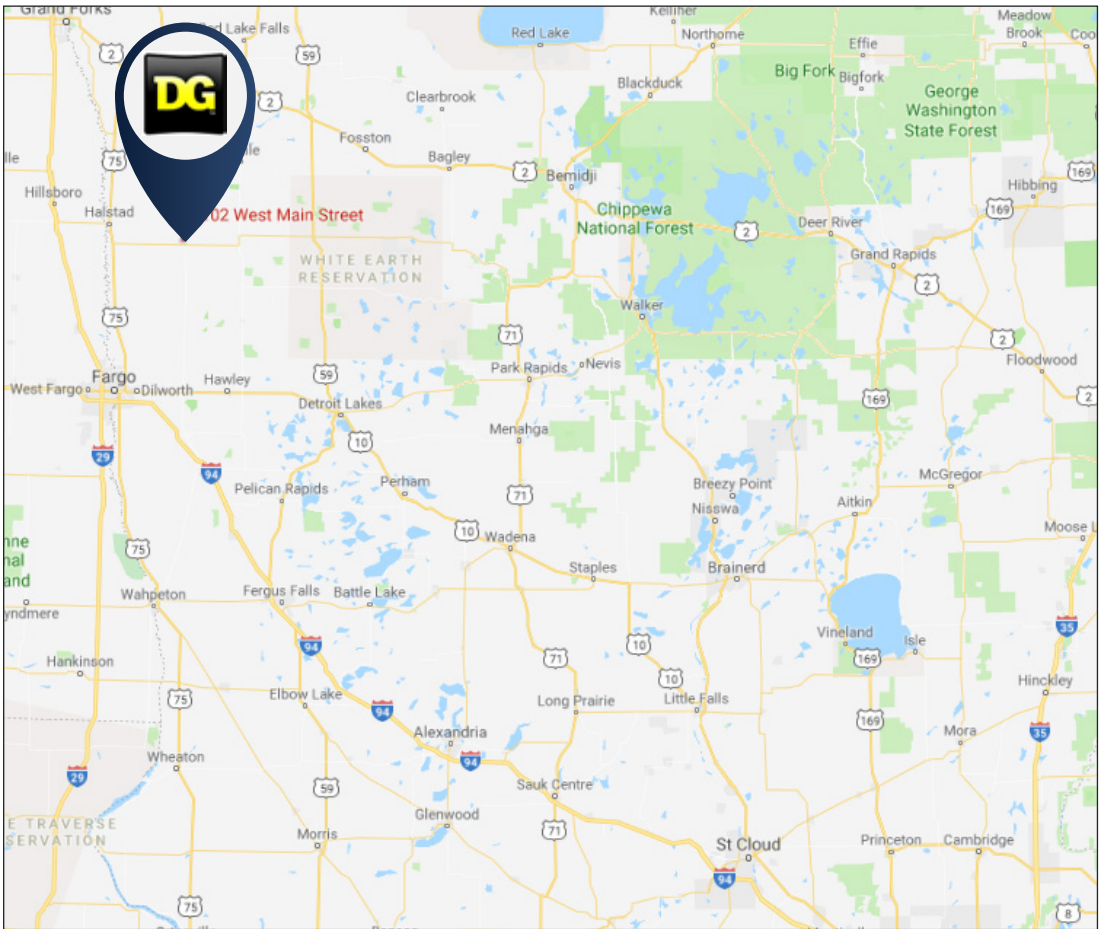
DEMOGRAPHICS

POPULATION	5-MILE	10-MILE	15-MILE
2010 Census	2,066	2,706	5,566
2019 Estimate	2,030	2,618	5,363
2024 Projection	2,041	2,619	5,350
HOUSEHOLDS	5-MILE	10-MILE	15-MILE
2010 Census	878	1,135	2,328
2019 Estimate	876	1,115	2,281
2024 Projection	886	1,121	2,290
INCOME	5-MILE	10-MILE	15-MILE
Average Household Income	\$66,663	\$68,680	\$68,468

ADA, MN

Ada owes its existence and livelihood to the strength of the local agricultural economy. It has the quality of life cherished by strong agricultural communities. As the county seat of Norman county, the city enjoys the benefits of services found only in larger communities. Some of these services and facilities include new schools, reputable health clinics, airport access, and much more.

Ada, population 1,700, is located on Highways 9 and 200 in northwest Minnesota. Ada is located about 45 miles northeast of Fargo-Moorhead, a metropolitan area with a population of 100,000. Every year the Norman County Fair comes to town along with the Mighty Thomas Carnival. This is a small town county fair and family-friendly carnival where friends and family can come together and have some summer fun. The fair brings the best food stands in town as well as fun rides for the kids. There is truly something for everyone in the family.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located in **102 W Main Street | Ada, MN 56510** (“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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MATTHEWS
REAL ESTATE INVESTMENT SERVICES

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