

DOLLAR GENERAL

Open
until **10pm**
DOLLAR GENERAL



OFFERING MEMORANDUM

DOLLAR GENERAL

12575 US-431

BOAZ, AL 35956

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BOAZ, AL 35956



\$1,737,399

LIST PRICE



7.15%

CAP RATE



\$124,224

ANNUAL RENT

LISTED BY:

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BROKER OF RECORD

KYLE MATTHEWS

LIC # 110253 (AL)

DOLLAR GENERAL®

INVESTMENT HIGHLIGHTS

- » There are 8 years remaining on the original 15-year lease
- » Rent is scheduled to increase by 3% in Year 11 and 10% in Options
- » **NNN Investment** – Tenant to pay for Property Tax, Insurance, Maintenance, Roof and Structure
- » **Healthy Traffic Counts** – Approximately 19,000 in daily traffic passes the Dollar General on US Hwy 431 – The highway is a critical Alabama roadway connecting Gadsden and Huntsville
- » Average household income exceeds \$75,000 in a 1-mile, \$62,000 in a 3-mile and \$61,000 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 their 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!

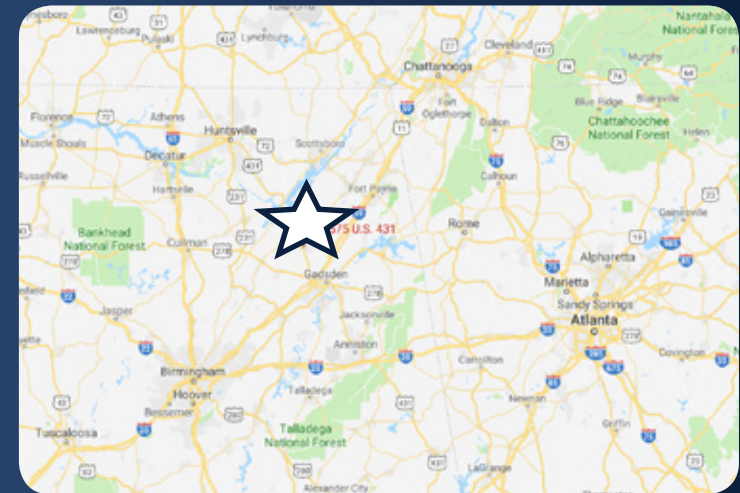
LEASE SUMMARY

TENANT	Dollar General
ADDRESS	12575 US-431
CITY, STATE	Boaz, AL
GROSS LEASABLE AREA	± 12,406 SF
LAND AREA	± 1.17 AC
APN	04-03-08-0-001-009.006
YEAR BUILT/RENOVATED	2012
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF AND STRUCTURE	Tenant Responsible
TERM REMAINING	± 8 Years
INCREASES	3% in Year 11 and 10% in Options
OPTIONS	Five, 5 Year Options

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	P/SF	CAP RATE
Year 6-10	\$10,352	\$124,224	\$10.01	7.15%
Year 11-15	\$10,663	\$127,956	\$10.31	7.36%
Option 1	\$11,729	\$140,748	\$11.35	8.10%
Option 2	\$12,902	\$154,824	\$12.48	8.91%
Option 3	\$14,192	\$170,304	\$13.73	9.80%
Option 4	\$15,612	\$187,344	\$15.10	10.78%
Option 5	\$17,173	\$206,076	\$16.61	11.86%

Aerial Map



± 12,406 SF
GLA



± 1.17 AC
LOT SIZE



2012
YEAR BUILT



\$124,224
NOI

SURROUNDING AREA



[illegible]



LARGEST DOLLAR STORE CHAIN

DOLLAR GENERAL

Dollar General is the fastest-growing retailer which currently boasts roughly 15,500 neighborhood general stores in 44 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Proctor & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring $\pm 9,100$ 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 expectation of 29 consecutive years of same-store sales growth in December 2018, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.

$\pm 15,500$
LOCATIONS

$\pm 130,000$
EMPLOYEES

BBB
CREDIT RATING (S&P)

AREA OVERVIEW

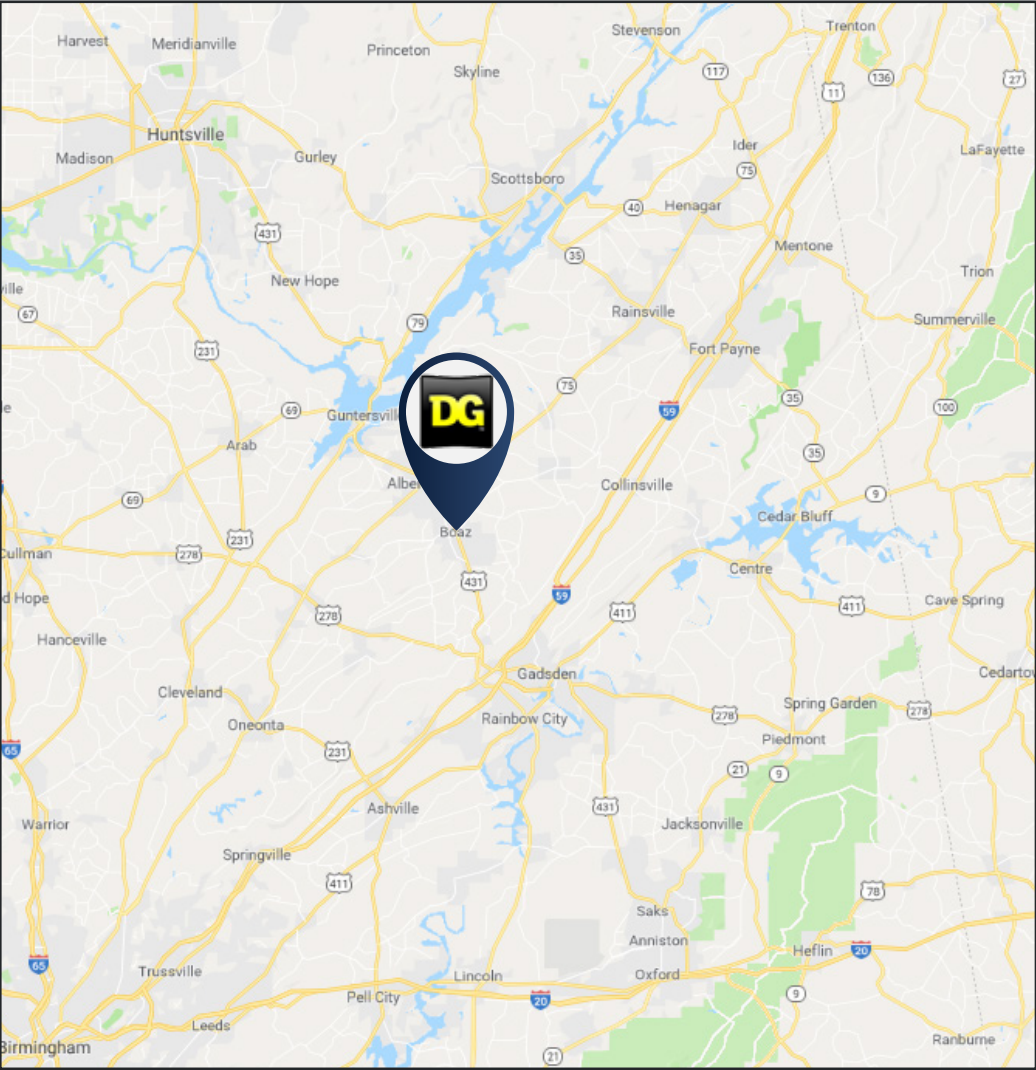


DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2010 Census	10,562	19,875	62,205
2019 Estimate	10,889	20,383	64,361
2024 Projection	11,076	20,700	65,711
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2010 Census	4,110	7,462	22,644
2019 Estimate	4,184	7,563	22,939
2024 Projection	4,239	7,650	23,252
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$54,298	\$54,374	\$55,138

BOAZ, AL

Boaz is a city in Marshall and Etowah counties in the U.S. state of Alabama. It is part of the Albertville, Alabama Micropolitan Statistical Area. Boaz is a small industrial town with an attractive cost of living. Boaz sits on a visually appealing plot of land with a waterfront allowing fun water recreation activities. Schools in Boaz are part of the Boaz City School District; the town has approximately 2,230 students and 134 teachers in two elementary schools, one intermediate school, one middle school, and one high school. Snead State Community College has its main campus in Boaz. Locals and visitors of Boaz, Alabama are able to partake in various community sports and festivals. The Boaz Harvest Festival is held on the first weekend in October and crowns two residents as Miss and Little Miss Harvest Festival. This tradition has been going on since 1695 and is a time that all residents greatly enjoy. There are food vendors, arts and crafts, fireworks, and more.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located in **12575 US-431 Boaz, AL 35956** (“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.

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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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REAL ESTATE INVESTMENT SERVICES

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