



DOLLAR GENERAL

OFFERING MEMORANDUM

DOLLAR GENERAL

3365 South Old Missouri Road
Springdale, AR 72764

DOLLAR GENERAL

3365 South Old Missouri Road
SPRINGDALE, AR 72764



\$1,530,800

LIST PRICE



6.00%

CAP RATE



\$91,848

ANNUAL RENT

LISTED BY:

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BROKER OF RECORD

KYLE MATTHEWS

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DOLLAR GENERAL

INVESTMENT HIGHLIGHTS

- » Ideal 1030 exchange property for an investor seeking a long-term lease with a reliable and passive source of income
- » Brand new 2019 construction
- » 15-Year absolute NNN lease (zero landlord responsibility)
- » Extremely strong investment grade credit tenant (S&P Rated BBB)
- » Corporate guarantee from Dollar General Corporation
- » Local retail tenants include Sonic, Hardee's, US Bank, Baskin Robbins, Aaron's, Circle K, and more
- » Average household incomes exceed \$75,000 annually
- » Springdale is located 30 miles south of Little Rock and 48 miles east of Hot Springs
- » Springdale has been experiencing a population boom of more than 49% growth between 1990 and 2010
- » 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 Corporation
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF AND STRUCTURE	Tenant Responsibility
RENT COMMENCEMENT DATE	± 8/01/2019
LEASE EXPIRATION DATE	8/31/2034
INCREASES	10% Every 5-Year in Options
TERM	± 15 Years
TERM REMAINING	± 15 Years
YEAR BUILT	2019



LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	RENT/SF	CAP RATE
Current - 8/31/2034	\$7,654.00	\$91,848.00	\$10.09	6.00%
Option 1	\$8,419.00	\$101,028.00	\$11.10	6.60%
Option 2	\$9,261.00	\$111,132.00	\$12.21	7.26%
Option 3	\$10,187.00	\$122,244.00	\$13.43	7.99%
Option 4	\$11,206.00	\$134,472.00	\$14.78	8.78%
Option 5	\$12,327.00	\$147,924.00	\$16.26	9.66%

Rental Increase Amount: 10%



\$91,848
NOI



± 9,100
GLA



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)

SURROUNDING TENANTS



AREA OVERVIEW

SPRINGDALE, AR

The city of Springdale is a diverse and friendly community. As the fourth-largest city in the state of Arkansas, Springdale has almost 80,000 residents and is located in Washington and Benton counties in the northwest corner of the state at the foothills of the Ozark Mountains.

DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	7-MILE
2010 Census	47,339	93,231	138,920
2019 Estimate	54,464	107,178	161,368
2024 Projection	57,732	113,543	171,345
HOUSEHOLDS	3-MILE	5-MILE	7-MILE
2010 Census	16,187	33,068	50,785
2019 Estimate	18,238	37,308	58,290
2024 Projection	19,221	39,304	61,656
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$69,002	\$78,223	\$78,055

DOWNTOWN SPRINGDALE REVITALIZATION

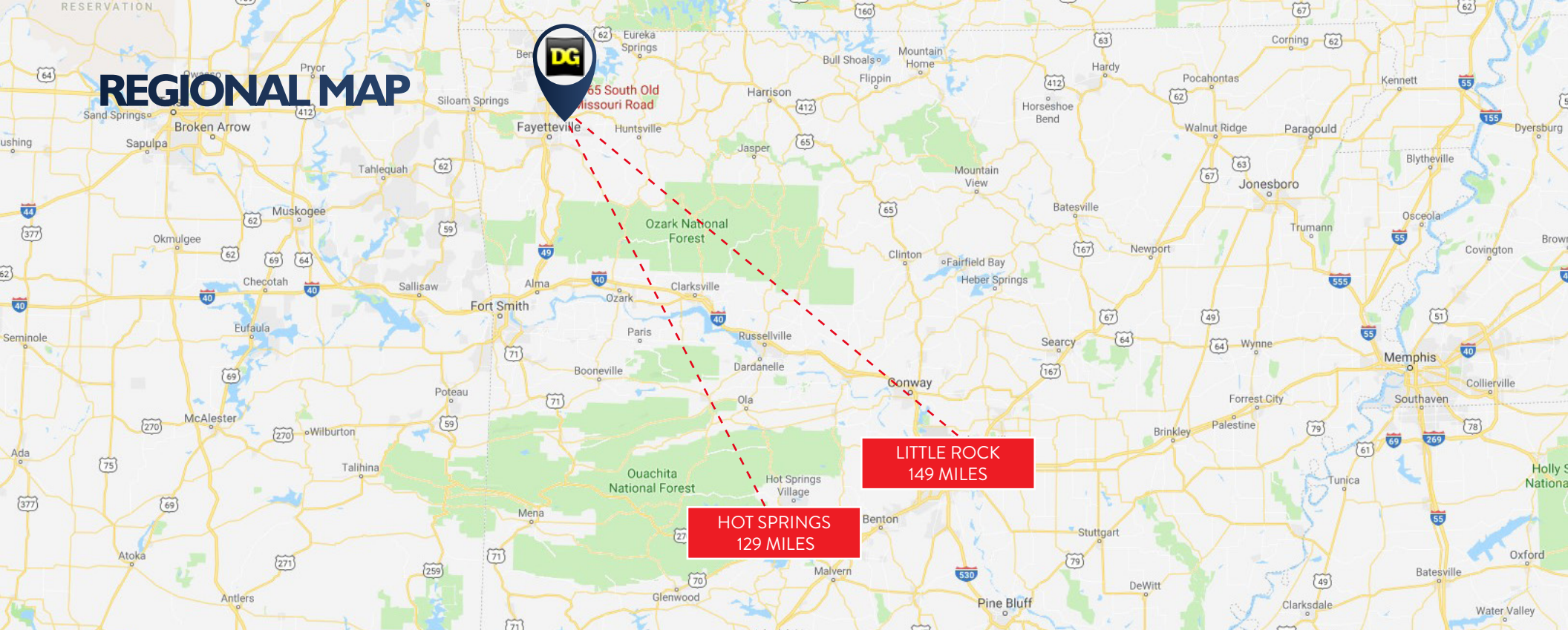
The revitalization of Downtown Springdale is striving to achieve a vibrant mix of residential, retail, commercial, dining, entertainment, medical, and public uses. These assets will be positioned in a walkable environment that enhances Springdale's economy, quality of life, and sense of place; and be structured to capitalize on the Razorback Greenway and Spring Creek as the center of downtown. The planning process for Downtown Springdale is structured to achieve the following overall objectives: build from strength by capitalizing on existing Downtown assets, plan for complete communities, leverage public investments to attract developers, and provide visionary and implementable solutions.

Downtown Springdale has many of the building blocks necessary for success. It has a variety of high-quality public amenities, such as the Arts Center of the Ozarks, the Shiloh Museum of Ozark History, the Jones Center, a technical school and a Montessori school in addition to the public high school, an airport and the Arkansas & Missouri Railroad.

Citywide, there are sports venues, an aquatic center and other amenities accessible to all. In addition, the Razorback Greenway travels through the center of downtown, offering an opportunity to attract business from pedestrians and cyclists and enabling regional access to nature for residents. Regionally, Springdale residents have access to nature, such as the Buffalo National River and the Ozarks trail, remarkable and historic sites and communities such as Eureka Springs, and the possibility of university attendance as well as college sports. The Northwest Arkansas Naturals, the regions' Minor League Baseball team, play in Springdale at Arvest Ballpark. Springdale is home to nationally important employers. Finally, the Northwest Medical Center offers health care and can add to the health and well being of the local community.

The purpose of this project is to continue that work, of making the vision for downtown Springdale a reality. As such, placemaking becomes an economic development tool to attract future residents who will balance the mix of incomes downtown, increase the labor force and make downtown a destination also for future employers and businesses.





LITTLE ROCK, AR

Little Rock is the capital and most populous city of the state of Arkansas. It is also the county seat of Pulaski County. Little Rock Metropolitan Statistical Area is ranked 78th in terms of population in the United States with 738,344 residents according to the 2017 estimate by the United States Census Bureau.

Little Rock is a cultural, economic, government, and transportation center within Arkansas and the South. Several cultural institutions are in Little Rock, such as the Arkansas Arts Center, the Arkansas Repertory Theatre, and the Arkansas Symphony Orchestra, in addition to hiking, boating, and other outdoor recreational opportunities. Little Rock's history is available through history museums, historic districts or neighborhoods like the Quapaw Quarter, and historic sites such as Little Rock Central High School.

The city is the headquarters of Dillard's, Windstream Communications, Axiom, Stephens Inc., University of Arkansas for Medical Sciences, Heifer International, the Clinton Foundation, the Rose Law Firm, and Arkansas Blue Cross and Blue Shield. Other corporations, such as Dassault Falcon Jet, LM Wind Power, Simmons Bank, Euronet Worldwide, AT&T, and Entergy have large operations in the city. State government is a large employer, with many offices downtown. Two major Interstate highways, Interstate 30 and Interstate 40, meet in Little Rock, with the Port of Little Rock serving as a shipping hub.

HOT SPRINGS, AR

Hot Springs is a city in the state of Arkansas and the county seat of Garland County. The city is located in the Ouachita Mountains among the U.S. Interior Highlands, and is set among several natural hot springs. As of the 2017 United States Census, the city had a population of 36,915.

The center of Hot Springs is the oldest federal reserve in the United States, today preserved as Hot Springs National Park. Following federal protection in 1832, the city developed into a successful spa town. The city has been home to Major League Baseball spring training, horse racing at Oaklawn Park, and the Army and Navy Hospital.

Today, much of Hot Springs's history is preserved by various government entities. Hot Springs National Park is maintained by the National Park Service, including Bathhouse Row, which preserves the eight historic bathhouse buildings and gardens along Central Avenue. Downtown Hot Springs is preserved as the Central Avenue Historic District, listed on the National Register of Historic Places. The city also contains dozens of historic hotels and motor courts, built during the Great Depression in the Art Deco style. Due to the popularity of the thermal waters, Hot Springs benefited from rapid growth during a period when many cities saw a sharp decline in building. As a result, Hot Springs's architecture is a key part of the city's blend of cultures, including a reputation as a tourist town and a Southern city. Also a destination for the arts, Hot Springs features the Hot Springs Music Festival, Hot Springs Documentary Film Festival, and the Valley of the Vapors Independent Music Festival annually.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located in **3365 South Old Missouri Road, Springdale, AR 72764** ("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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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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