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REAL ESTATE INVESTMENT SERVICES



OFFERING MEMORANDUM

DOLLAR GENERAL

9135 Hwy 31 N
Lonoke, AR 72086

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LONOKE, AR 72086

LISTED BY:

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BROKER OF RECORD

JESSICA DEARNLEY

LIC # PB00069947 (AR)

INVESTMENT HIGHLIGHTS:

- » Brand new 2019 construction (Dollar General's 9,100 SF Prototype)
- » 15-Year Absolute NNN Lease (Zero Management Responsibility)
- » Ideal investment for a 1031 exchange buyer seeking a reliable and passive source of cash flow
- » Extremely strong corporate guarantee from Dollar General Corporation
- » Located on the Northeast corner of Hwy 236 and Hwy 231
- » Attractive 10% rent increases in each of the Five, 5-year extension periods
- » Dollar General is the #1 dollar store in the country with \pm 16,000 locations
- » Dollar General holds a strong investment grade credit rating of BBB
- » Dollar General recently formed a strategic partnership with FedEx and Western Union: the partnership will encourage a more diverse customer base, of which they believe will stick around and shop
- » Dollar General is making a push to further expand its consumable goods to more frozen and refrigerated items with a goal of being a "one-stop shop" for consumers
- » [Dollar General's Recent Partnerships and Market Expansion Draw Investors](#)

LEASE SUMMARY

TENANT TRADE NAME	Dollar General Corporation
TYPE OF OWNERSHIP	Fee Simple
LEASE TYPE	Absolute NNN
RENT COMMENCEMENT DATE	11/24/2019
LEASE EXPIRATION DATE	11/30/2034
TERM REMAINING	15 Years
INCREASES	10% in Options
OPTIONS	Five, 5 Year Options
YEAR BUILT	2019
GLA	± 9,100 SF
LOT SIZE	1.30 Acres

ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current - 11/30/2034	\$6,275	\$75,300	\$8.27	6.65%
Option 1	\$6,903	\$82,836	\$9.10	7.32%
Option 2	\$7,593	\$91,116	\$10.01	8.05%
Option 3	\$8,352	\$100,224	\$11.01	8.85%
Option 4	\$9,187	\$110,244	\$12.11	9.74%
Option 5	\$10,106	\$121,272	\$13.33	10.71%

LOCATION MAP



\$1,132,331
LIST PRICE



6.65%
CAP RATE



\$75,300
ANNUAL RENT



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)

AREA OVERVIEW

LONOKE, AR

As the second most populous city in Lonoke County, Lonoke is continuing to attract more residents each year. The city is just a short 30 minute drive from Little Rock giving residents the comfort of a small town with the accessibility to the largest city in Arkansas.

Little Rock is a major cultural, economic, government and transportation center within Arkansas and the South. The city includes cultural institutions such as the Arkansas Arts Center, the Arkansas Repertory Theatre, and the Arkansas Symphony Orchestra, in addition to the hiking, boating, and other outdoor recreational opportunities.

DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	7-MILE
2019 Estimate	2,440	6,737	13,270
2024 Projection	2,552	7,052	13,924
Growth: 2019-2024	4.59%	4.68%	4.93%
HOUSEHOLDS	3-MILE	5-MILE	7-MILE
2019 Estimate	878	2,436	4,846
2024 Projection	920	2,558	5,107
Growth: 2019-2024	4.78%	5.01%	5.39%
INCOME	3-MILE	5-MILE	7-MILE
Average HH Income	\$73,229	\$72,945	\$74,129



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located in **9135 Hwy 31 N, Lonoke, AR 72086** (“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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