

**DOLLAR GENERAL**



\*REPRESENTATIVE PHOTO



OFFERING  
MEMORANDUM

## **DOLLAR GENERAL** NET LEASED OFFERING

39321 MCKENZIE HWY WALTERVILLE, OR

OFFERING MEMORANDUM  
**PRESENTED BY:**

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# INVESTMENT OVERVIEW



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This Dollar General is located on McKenzie Highway in Waltherville, Oregon. The property is a 12,000 square foot Dollar General subject to a brand new 15 year net lease. Dollar General has three, 5 year options with 10% increases at each option. Waltherville is approximately 10 miles east of Springfield, and is home to many mountain biking and hiking opportunities.

## INVESTMENT HIGHLIGHTS

DOLLAR GENERAL NET LEASED OFFERING

100% FEE SIMPLE INTEREST

SCHEDULED INCREASES IN RENT

BRAND NEW CONSTRUCTION

CORPORATE GUARANTY – NYSE: DG

S&P RATED BBB INVESTMENT GRADE CREDIT

## OFFERING SPECIFICATIONS

PRICE \$2,244,047

CAP RATE 6.40%

NET OPERATING INCOME \$143,619

SQUARE FOOTAGE 12,000

LOT SIZE 1.65 AC

YEAR BUILT 2018

# FINANCIAL SUMMARY

## DOLLAR GENERAL • NET LEASED OFFERING

39321 MCKENZIE HWY WALTERVILLE, OR

**\$2,244,047 • 6.40%**

### SUMMARY

TENANT NAME	DOLLAR GENERAL
SQUARE FOOTAGE	12,000
LEASE START	10/14/2019
LEASE END	10/31/2034
ANNUAL RENT	\$143,619
INCREASES	10% Increases in Options
OPTIONS	Three, 5-Year



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# TENANT OVERVIEW

## DOLLAR GENERAL®



**S&P RATED** CREDIT



**16,000** LOCATIONS



**130,000+** EMPLOYEES

## DOLLAR GENERAL

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of October 2019, Dollar General operates more than 16,000 stores in the continental United States.

The company first began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky by James Luther Turner and Cal Turner. In 1968, the name changed to Dollar General Corporation and the company went public on the New York Stock Exchange. Fortune 500 recognized Dollar General in 1999 and in 2018 reached #123. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$21 billion in 2017.

On September 15, 2016, Dollar General announced plans to hire 10,000 new employees and open 900 new stores in fiscal 2016 and 1,000 in fiscal 2017. Dollar General had operated 13,000 stores as of August 2016. Dollar Express and all of its 323 locations were acquired by Dollar General in April 2017. In January 2017 Dollar General opened a concept store in Nashville called DGX. The DGX store concept focuses on urban shoppers and is geared toward instant consumption items such as a coffee station and a soda fountain. The following month another DGX store opened in Raleigh, North Carolina and in September a third DGX opened in Philadelphia.

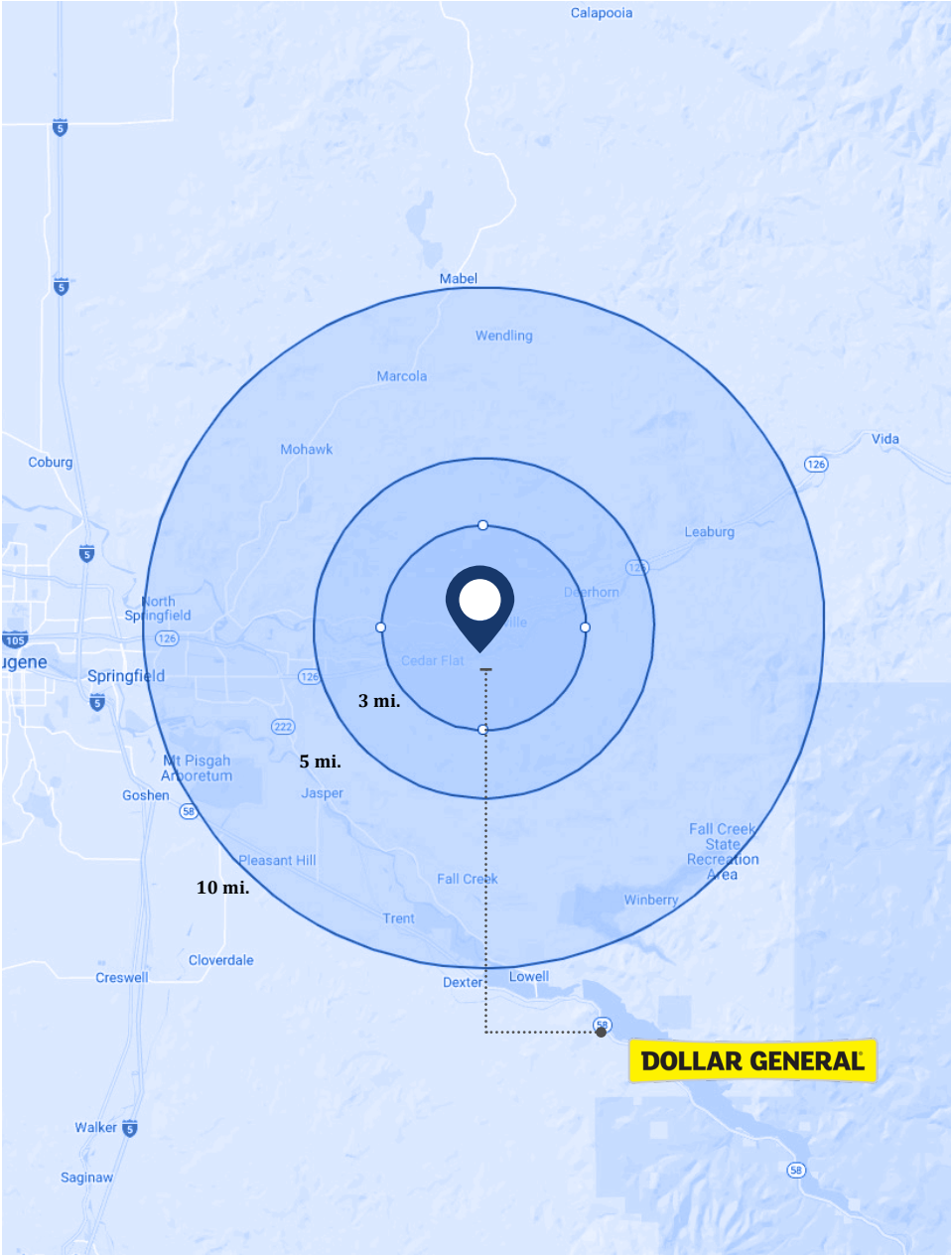
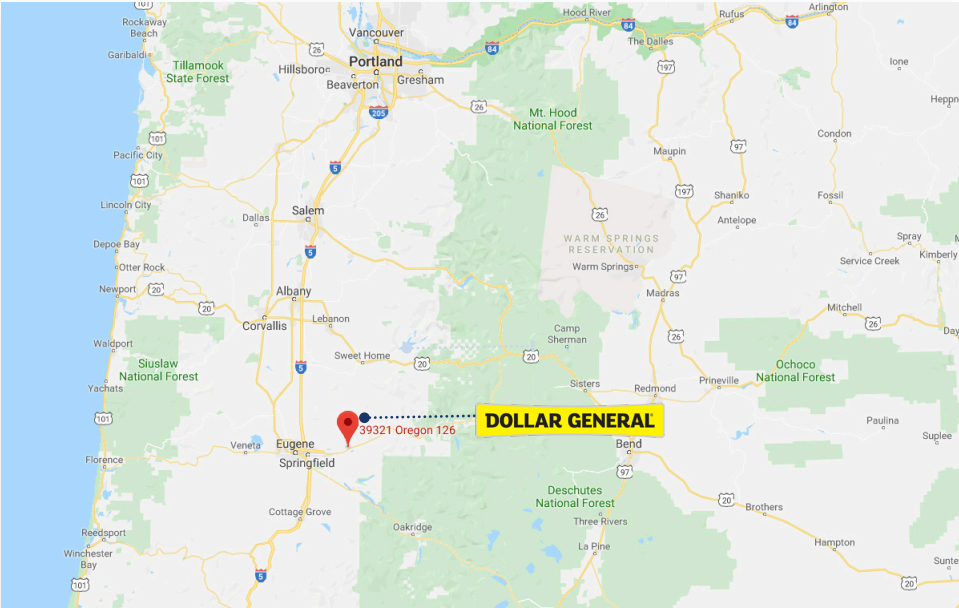
In Jackson, Georgia, Dollar General opened its 15th distribution center in fall 2017 to serve stores in Georgia and the surrounding states. In 2017, Dollar General began construction for its 16th distribution center in Amsterdam, New York. The distribution center was to cost \$91 million and was expected to create 400 low-skilled jobs in Montgomery County, New York. Dollar General planned to open 900 new stores in 2018.

A second distribution center will be established in Texas with a planned opening in 2019. The distribution center will be located in Longview, Texas and will bring 400 low-skilled jobs to the area. Dollar General opened its 15,000th store in Wilmington, North Carolina in July 2018. Dollar General hosted a community celebration and donated \$15,000 to five local schools to support literacy and education initiatives.

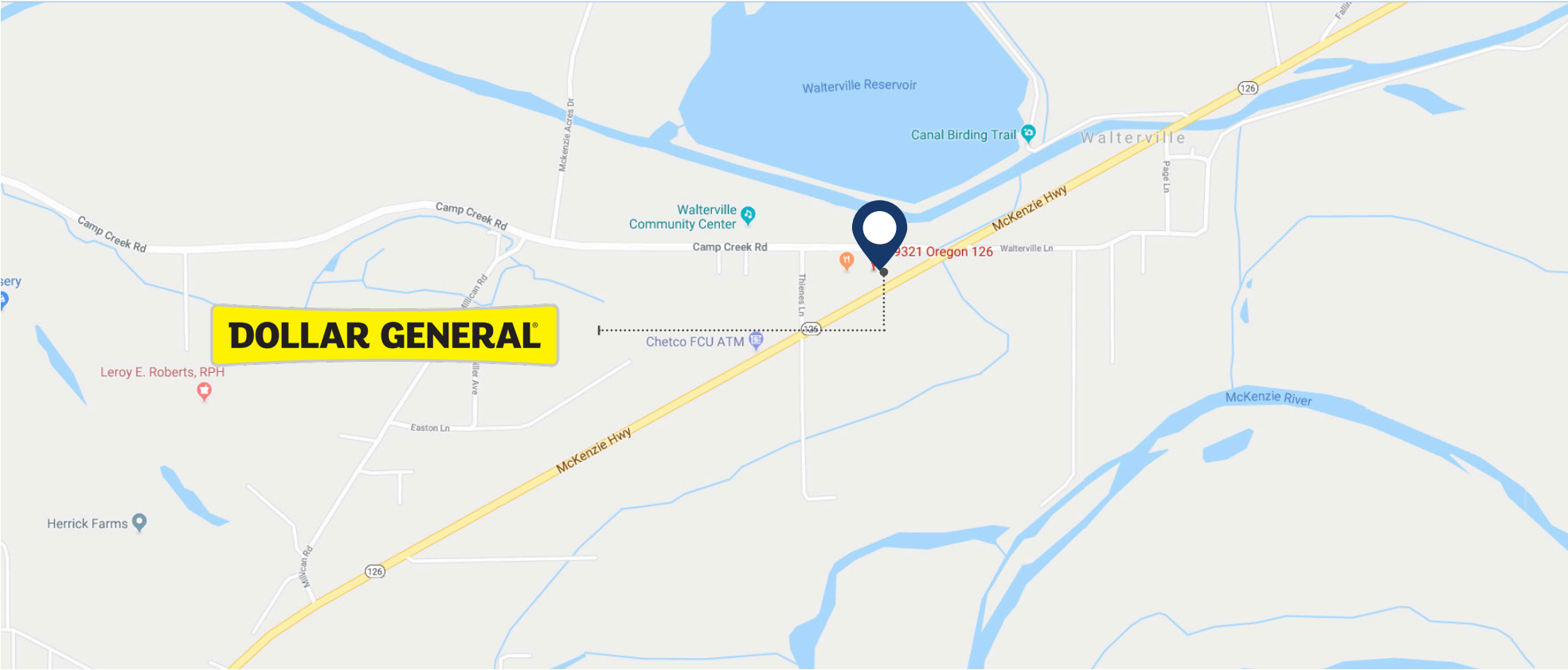
# LOCATION AERIAL



# REGIONAL OVERVIEW



# DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	52,494	112,164	277,952
TOTAL HOUSEHOLDS	21,260	44,292	115,440
AVERAGE HOUSEHOLD INCOME	\$54,101	\$64,250	\$65,743
AVERAGE AGE	38.90	37.60	38.80

# AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	21,260	44,292	115,440
TOTAL POPULATION	52,494	112,164	277,952
PERSONS PER HOUSEHOLD	2.40	2.40	2.30
AVERAGE HOUSEHOLD INCOME	\$54,101	\$64,250	\$65,743
AVERAGE HOUSE VALUE	\$173,788	\$231,066	\$249,816
AVERAGE AGE	38.90	37.60	38.80
WHITE	47,171	98,900	244,842
BLACK	640	1,619	3,933
AM. INDIAN & ALASKAN	1,047	1,734	4,341
ASIAN	858	4,067	10,444
HAWAIIAN & PACIFIC ISLAND	210	356	801
OTHER	2,567	5,487	13,592

## WALTERVILLE, OREGON

Walterville is an unincorporated community in Lane County, Oregon, United States. It is located six miles east of Springfield on Oregon Route 126 near the McKenzie River.

Walterville post office was established in 1875 and named by the first postmaster and prominent Central Oregon rancher, George Millican, for his son Walter. The town of Millican in Deschutes County was named for George Millican. Members of the Millican family have lived in the area since the 1860s and the Millican Century Farm is still in operation.

# **DOLLAR GENERAL®**

**WALTERVILLE, OREGON**



**The Kase Group**

## **OFFERING MEMORANDUM**

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