

SINGLE-TENANT DOLLAR GENERAL SITE

29 PALMS HWY + SUNBURST AVENUE | JOSHUA TREE, CA 92252



REPRESENTATIVE PHOTO

OFFERING MEMORANDUM

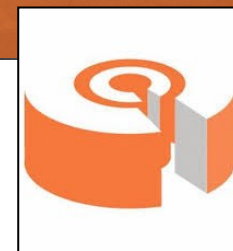
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INVESTMENT SUMMARY

29 PALMS HWY + SUNBURST AVENUE | JOSHUA TREE, CA 92252

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LOCATION

29 PALMS HIGHWAY + SUNBURST AVENUE
JOSHUA TREE, CA 92320

OFFERING SUMMARY

⇒ PRICE:	\$3,550,000
⇒ TRIPLE NET INCOME:	\$213,000
⇒ CAP RATE:	6%
⇒ NET RENTABLE AREA:	9,100 SQFT
⇒ YEAR BUILT:	2019 (Q4)
⇒ LOT SIZE:	1.37 ACRES

EXCEPTIONAL INTERNET-PROOF NNN INVESTMENT OPPORTUNITY WITH A+ CREDIT TENANT!

- SINGLE-TENANT DOLLAR GENERAL LOCATION ON LONG-TERM, NNN LEASE WITH MULTIPLE OPTIONS
- DOLLAR GENERAL IS ONE OF THE WORLDS LARGEST DISCOUNT RETAILERS
- INTERNET + RECESSION PROOF BUSINESS, CATERING TO LOWER INCOME COMMUNITIES, SELLING DISCOUNTED SOFT GOODS AND GROCERIES
- NEW CONSTRUCTION SINGLE TENANT BUILDING (COMPLETION SLATED FOR Q4 2019) WITH EXCELLENT CURB APPEAL
- APPROX. 9,100 SQFT BUILDING ON APPROX. 1.37 ACRE LOT
- HIGH STREET VISIBILITY, CONVENIENT ACCESS + AMPLE PARKING IN DEDICATED ON-SITE LOT
- PRIME JOSHUA TREE LOCATION—A THRIVING TOURIST AREA THAT LURES NEARLY 3 MILLION VISITORS ANNUALLY, A



RENT ROLL

29 PALMS HWY + SUNBURST AVENUE | JOSHUA TREE,

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REPRESENTATIVE PHOTO

TENANT

SQFT

MONTHLY RENT

ANNUAL RENT

DOLLAR GENERAL

9,100

\$17,750.00

\$213,000

15 Year Lease, Plus Three 5-Year Options.

RENTAL RATE INCREASES

10% Increase Every 5th Year, Beginning Year 16.

TOTAL:

9,100

\$17,750.00

\$213,000.00

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TENANT PROFILE

29 PALMS HWY + SUNBURST AVENUE | JOSHUA TREE, CA

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REPRESENTATIVE PHOTO

CORPORATE BACKGROUND

Dollar General ("DG") is one of the largest discount retailer in the United States, with 15,370 stores located in 44 states as February 1, 2019. DG offers products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at low everyday prices (typically \$10 or less with approximately 25% at \$1 or less) in convenient neighborhood locations.

Since its inception in 1939, DG's long history of profitable growth is founded on a commitment to a relatively simple business model: providing a broad base of customers with their basic every day and household needs at everyday low prices in conveniently located, small-box stores.

DG's slogan, "Save time. Save money. Every day!" summarizes their appeal to customers. DG's ability to deliver highly competitive prices on national brand and quality private brand products in convenient locations and their easy "in and out" shopping format create a compelling shopping experience that distinguishes DG from other discount, convenience and drugstore retailers.

Fiscal year 2018 represented Dollar General's 29th consecutive year of same-store sales growth. DG believes that this growth, regardless of economic conditions, suggests that DG has a less cyclical model than most retailers and is a result of their compelling value and convenience proposition. DG's ability to effectively deliver both value and convenience allows them to succeed in small markets with limited shopping alternatives, as well as to profitable coexist alongside retailers in more competitive markets.

KEY CORPORATE STATS

- S&P 500 Company, Publicly Traded (NYSE: DG)
- \$25.6 Billion in Revenue as of 2018
- Increased Net Sales by 188% since 2007
- Investment grade credit rating from both S&P (BBB-) and Moody's (Baa3)
- 15,370 Stores Nationwide
- Locations in 44 States (as of February 1, 2019)

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JOSHUA TREE OVERVIEW

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Joshua Tree National Park

Boasting one of California's most distinctive landscapes, Joshua Tree National park draws in an excess of 2.5 million annual visitors .

This figure has steadily risen since 2016, with 2,800,000 million visitors recorded in 2018, and that number expected to exceed 3,000,000 in 2019.

In addition, visitors spend an estimated \$130+ million in the surrounding communities. With approximately 15%



JOSHUA TREE ANNUAL VISITOR STATISTICS

Annual visitors: 2.5—3 million

Monthly visitor: 200,000 –250,000

Annual visitor spend: \$130 million

Visitor retail expenditures: 15% (Over \$19,000,000)

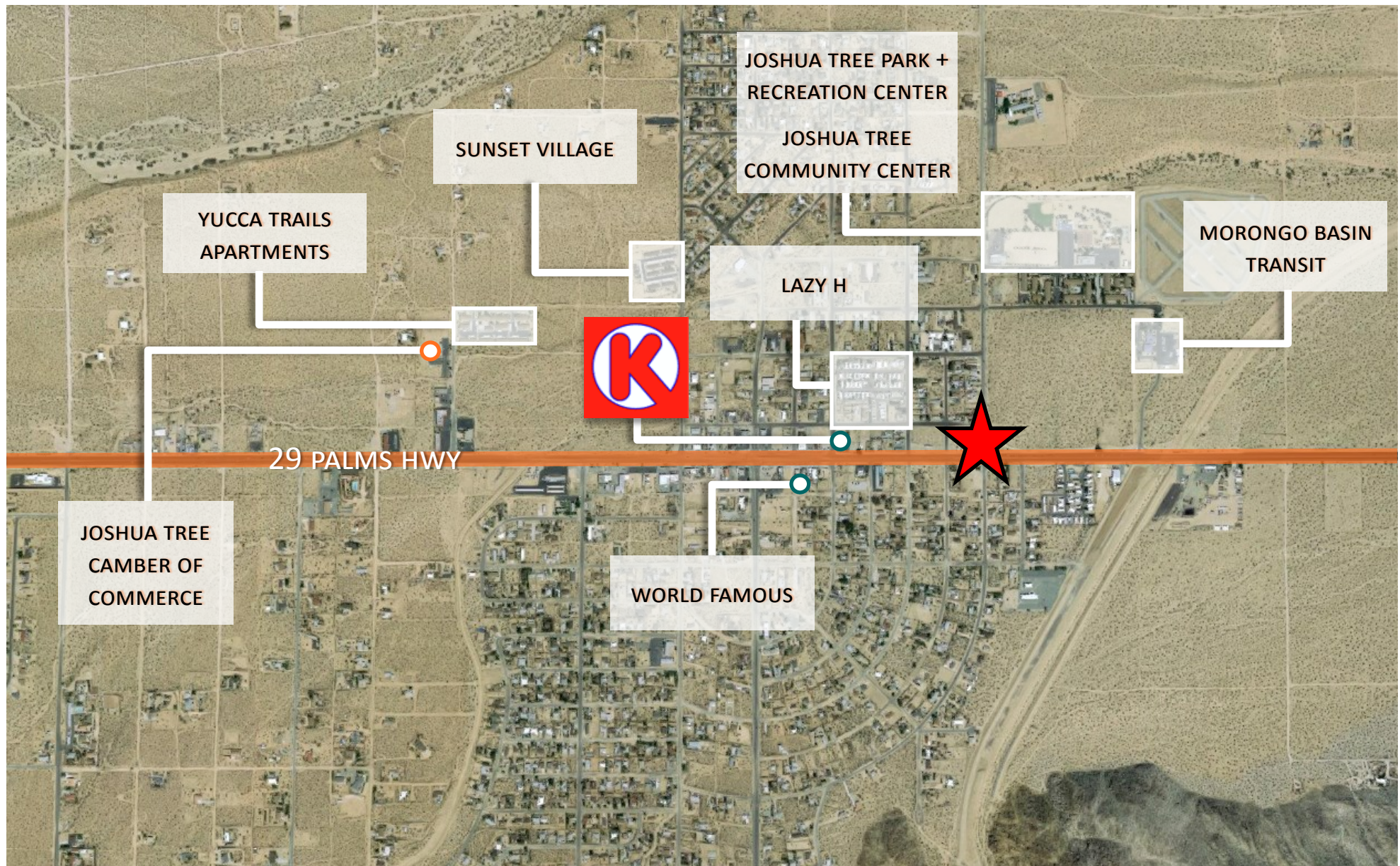
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AERIAL OVERVIEW

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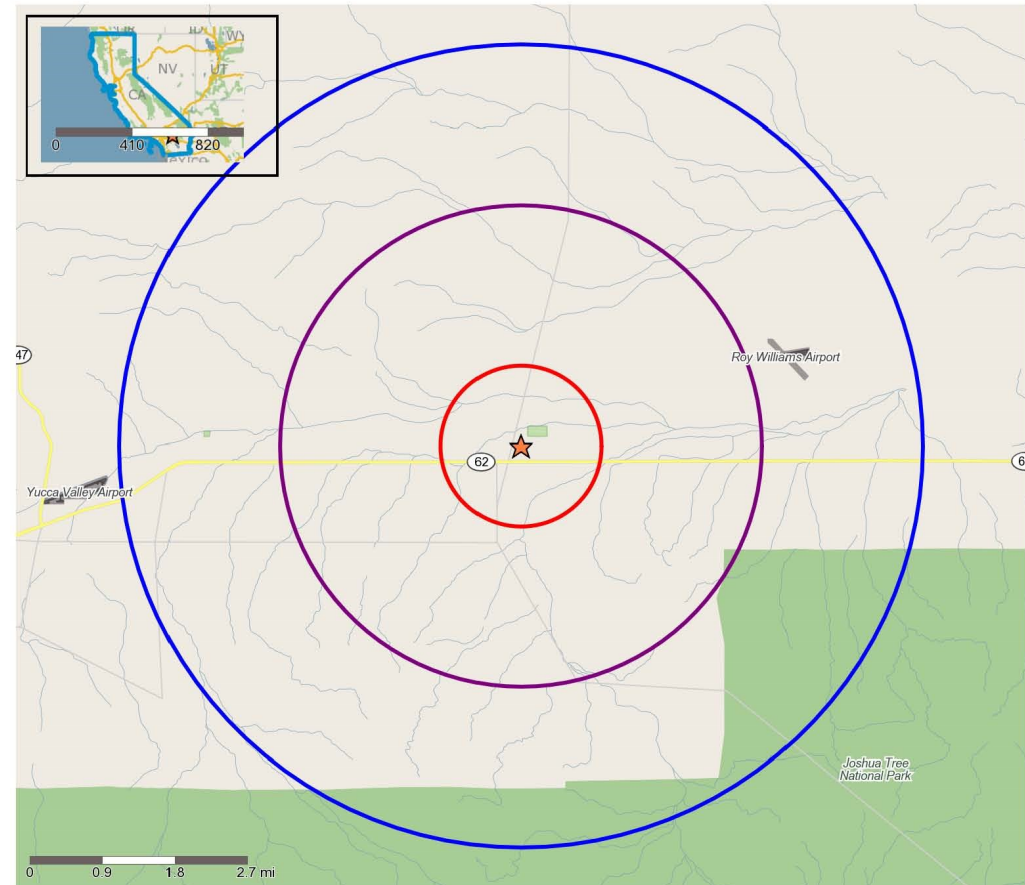


DEMOGRAPHICS

29 PALMS HWY + SUNBURST AVENUE | JOSHUA TREE, CA 92252

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	1 mile(s)	3 mile(s)	5 mile(s)
Population: 2018A			
Total Population	2,896	7,232	14,113
Female Population	51.21%	50.66%	50.20%
Male Population	48.79%	49.34%	49.80%
Population Density	922	256	180
Population Median Age	37.3	40.7	40.9
Employed Civilian Population 16+	878	2,311	4,617
% White Collar	47.4%	54.0%	56.9%
% Blue Collar	52.6%	46.0%	43.1%
Total Q1 2019 Employees	485	989	2,931
Total Q1 2019 Establishments*	66	137	335
Population Growth 2000-2010	16.33%	18.16%	20.71%
Population Growth 2018A-2023	-3.12%	-2.62%	-2.19%
Income: 2018A			
Average Household Income	\$37,775	\$48,083	\$51,628
Median Household Income	\$26,084	\$32,680	\$38,243
Per Capita Income	\$16,471	\$19,973	\$20,695
Avg Income Growth 2000-2010	25.44%	35.76%	33.44%
Avg Income Growth 2018A-2023	14.86%	14.67%	14.62%
Households: 2018A			
Households	1,207	2,944	5,596
Average Household Size	2.29	2.34	2.41
Hhld Growth 2000-2010	14.30%	17.18%	19.39%
Hhld Growth 2018A-2023	-2.11%	-1.71%	-0.93%
Housing Units: 2018A			
Occupied Units	1,207	2,944	5,596
% Occupied Units	86.08%	85.62%	85.18%
% Vacant Housing Units	13.92%	14.38%	14.82%
Owner Occ Housing Growth 2000-2010	5.31%	7.64%	10.99%
Owner Occ Housing Growth 2000-2023	-9.30%	-1.32%	4.61%
Owner Occ Housing Growth 2018A-2023	-3.19%	-2.28%	-1.64%
Occ Housing Growth 2000-2010	14.30%	17.18%	19.39%
Occ Housing Growth 2010-2023	-1.09%	0.01%	2.02%
Occ Housing Growth 2018A-2023	-2.11%	-1.71%	-0.93%
Race and Ethnicity: 2018A			
% American Indian or Alaska Native Population	1.03%	1.14%	1.14%
% Asian Population	1.28%	1.48%	1.66%
% Black Population	3.95%	3.09%	3.20%
% Hawaiian or Pacific Islander Population	0.20%	0.23%	0.22%
% Multirace Population	6.91%	6.15%	5.26%
% Other Race Population	8.19%	5.74%	5.80%
% White Population	78.43%	82.15%	82.71%
% Hispanic Population	24.46%	20.72%	20.53%
% Non Hispanic Population	75.54%	79.28%	79.47%



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- N Trade Areas (in miles) - 1
- N Trade Areas (in miles) - 3
- N Trade Areas (in miles) - 5