

DOLLAR GENERAL MARKET

205 STETSON | HEMET, CA 92543

OFFERING MEMORANDUM

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OFFERING SUMMARY

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OFFERING SUMMARY

⇒ PRICE:	\$3,830,000
⇒ GROSS INCOME:	\$272,800
⇒ NOI:	\$254,800
⇒ CAP RATE:	6.65%
⇒ NET RENTABLE AREA:	23,200 SQFT
⇒ YEAR REMODELED:	2013
⇒ LOT SIZE:	87,120 SQFT



LOCATION

STETSON AVENUE + STATE STREET
205 STETSON AVENUE
HEMET, CA 92543



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INVESTMENT HIGHLIGHTS

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

- DOLLAR GENERAL MARKET LOCATION 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
- NEWER CONSTRUCTION ANCHOR-TENANT BUILDING (REHABBED IN 2013) SITUATED IN SIZABLE COMMUNITY SHOPPING CENTER
- APPROX. 23,200 SQFT BUILDING ON APPROX. 87,120 SQFT LOT
- HIGH STREET VISIBILITY, CONVENIENT ACCESS VIA MULTIPLE ENTRANCES + AMPLE PARKING IN SPRAWLING ON-SITE LOT
- PRIME HEMET LOCATION SITUATED AT THE SIGNALIZED INTERSECTION OF STETSON + STATE AMID THE COMMUNITY'S PRIMARY RETAIL TRADE AREA
- APN: 451-080-008-2

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TENANT	SQFT	MONTHLY RENT	PSF	ANNUAL RENT	PSF	RECOVERY TYPE
DOLLAR GENERAL 2/15/13-2/28/23, Plus Four 5-Year Options, With 10% Rent Increases	23,200	\$22,733.33	\$0.98	\$272,800	\$11.76	NET TAX
TOTAL:	23,200	\$22,733	\$0.98	\$272,800	\$11.76	



CORPORATE BACKGROUND

Dollar General (NYSE: 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.

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)
- ***Increased annual same store sales for the past 29 years!***

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AERIAL OVERVIEW

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Nestled in the San Jacinto Valley...

The community of Hemet is situated between San Diego, Palm Springs, and Orange County. A Southern California gem, Hemet is the gateway to stunning natural resources, and a wonderland for lovers of the great outdoors, with an average of 320 days of sunshine annually. Diamond Valley Lake is California's largest reservoir and offers more the 30 miles of hiking and biking trails in addition to boating and water sports. Hemet's Simpson Park features 30+ miles of hiking and mountain biking trails and a 72,000 acre national forest reserve.

With a population of over 80,000 residents, Hemet's demographic base skews toward middle and lower annual household income averages. In addition, Hemet has a growing Senior population, as the community offers a lower cost alternative to nearby Palm Springs and other high desert communities favored by retirees.



SIMPSON PARK



DIAMOND VALLEY LAKE

KEY INDUSTRIES

AGRICULTURE

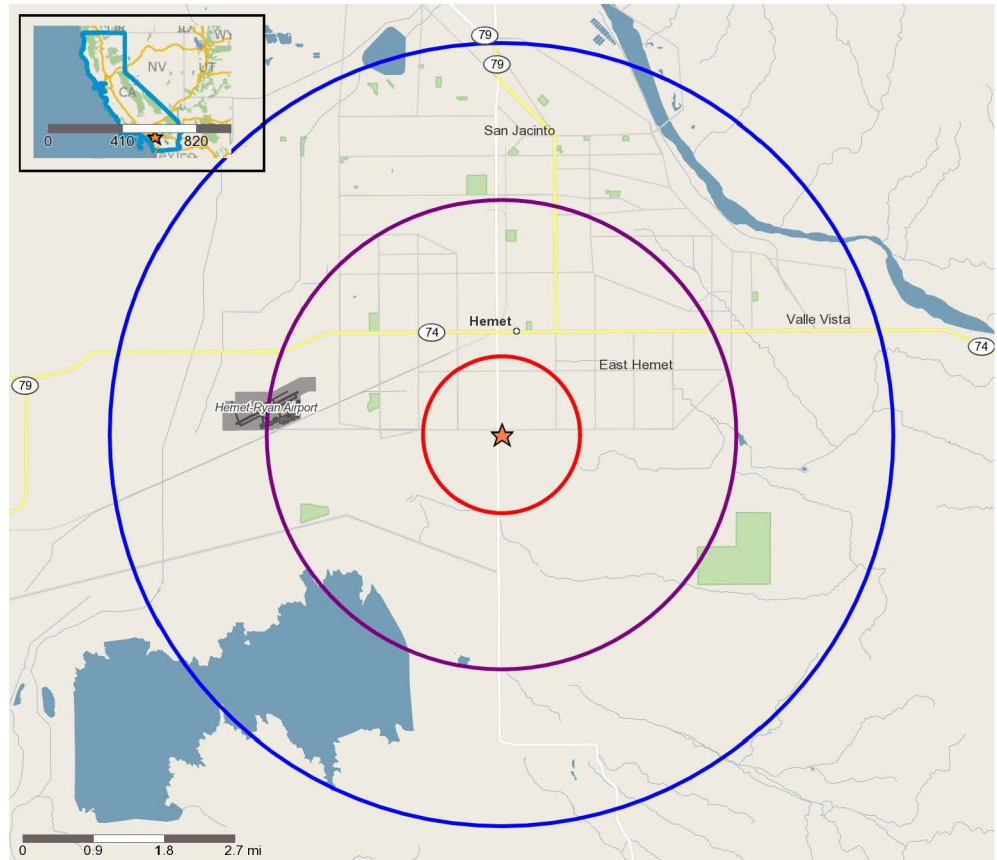
RETAIL SALES

TOURISM + RECREATION

HEALTH CARE, EDUCATIONAL
SERVICES + GOVERNMENT

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Population: 2018A			
Total Population	16,870	90,365	157,941
Female Population	53.25%	52.73%	52.16%
Male Population	46.75%	47.27%	47.84%
Population Density	5,370	3,196	2,011
Population Median Age	38.4	38.6	36.8
Employed Civilian Population 16+	5,932	30,901	54,792
% White Collar	40.9%	46.3%	49.1%
% Blue Collar	59.1%	53.7%	50.9%
Total Q1 2019 Employees	2,346	17,909	27,766
Total Q1 2019 Establishments*	261	2,006	3,096
Population Growth 2000-2010	10.38%	20.00%	35.74%
Population Growth 2018A-2023	0.14%	3.98%	8.21%
Income: 2018A			
Average Household Income	\$51,313	\$53,815	\$58,193
Median Household Income	\$35,754	\$38,078	\$41,720
Per Capita Income	\$19,879	\$20,462	\$20,330
Avg Income Growth 2000-2010	31.37%	30.70%	34.21%
Avg Income Growth 2018A-2023	15.62%	15.61%	16.06%
Households: 2018A			
Households	6,457	34,138	54,881
Average Household Size	2.56	2.64	2.82
Hhld Growth 2000-2010	0.26%	9.40%	19.58%
Hhld Growth 2018A-2023	1.66%	5.03%	8.74%
Housing Units: 2018A			
Occupied Units	6,457	34,138	54,881
% Occupied Units	94.61%	92.60%	92.56%
% Vacant Housing Units	5.39%	7.40%	7.44%
Owner Occ Housing Growth 2000-2010	-9.58%	1.78%	13.16%
Owner Occ Housing Growth 2000-2023	-10.47%	7.66%	25.55%
Owner Occ Housing Growth 2018A-2023	0.68%	5.00%	9.19%
Occ Housing Growth 2000-2010	0.26%	9.40%	19.58%
Occ Housing Growth 2010-2023	9.92%	14.33%	18.32%
Occ Housing Growth 2018A-2023	1.66%	5.03%	8.74%
Race and Ethnicity: 2018A			
% American Indian or Alaska Native Population	1.40%	1.61%	1.86%
% Asian Population	2.01%	2.48%	2.86%
% Black Population	5.75%	6.22%	6.06%
% Hawaiian or Pacific Islander Population	0.43%	0.33%	0.33%
% Multirace Population	5.71%	5.61%	5.84%
% Other Race Population	21.05%	18.87%	20.29%
% White Population	63.64%	64.89%	62.75%
% Hispanic Population	46.25%	42.34%	45.33%
% Non Hispanic Population	53.75%	57.66%	54.67%



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