



OFFERING MEMORANDUM

DOLLAR GENERAL

973 Hwy 287 | Conway, AR

DOLLAR GENERAL



\$1,270,338
LIST PRICE



6.50%
CAP RATE



\$82,572
ANNUAL RENT

LISTED BY:

JOSH BISHOP

VP & DIRECTOR

DIRECT (214) 692-2289

MOBILE (315) 730-6228

josh.bishop@matthews.com

LIC # 688810 (TX)

BROKER OF RECORD

KYLE MATTHEWS

LIC # PB00084217 (AR)

INVESTMENT HIGHLIGHTS

Lease & Location

- » Ideal 1031 Exchange property for an investor seeking a reliable source of passive income
- » Brand new 2019 construction
- » 14-Years remaining on an initial 15-year lease
- » Absolute NNN lease (zero management responsibility)
- » Extremely strong corporate guarantee from Dollar General Corporation
- » Average household income of \$72,000 annually (considered to be Dollar General's "sweet-spot")

Tenant

- » Dollar General is ranked #123 on the Fortune 500 list and recently announced their 31st consecutive quarter of same-store sales growth
- » Dollar General is the #1 discount retailer with more than 16,000 locations and an investment grade credit rating of BBB
- » Dollar General plans to continue their expansion with 1,000 new locations slated for 2020 and will add stores in two new states, Wyoming and Washington

LEASE SUMMARY

TENANT TRADE NAME	Dollar General Corporation
GLA	±9,026 SF
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
ROOF AND STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	± 15 Years
RENT COMMENCEMENT DATE	2/28/2019
LEASE EXPIRATION DATE	2/28/2034
TERM REMAINING ON LEASE	±14 Years
INCREASES	10% Every 5 Years in Options
OPTIONS	Five (5), Five (5) Year Options

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	CAP
Current - 2/28/2034	\$6,881.00	\$82,572.00	6.50%
Option 1	\$7,569.10	\$90,829.20	7.15%
Option 2	\$8,326.01	\$99,912.12	7.87%
Option 3	\$9,158.61	\$109,903.33	8.65%
Option 4	\$10,074.47	\$120,893.67	9.52%
Option 5	\$11,081.92	\$132,983.03	10.47%

PARCEL MAP



\$82,572
NOI



9,026 SF
GLA



2019
YEAR BUILT



LARGEST DOLLAR STORE CHAIN

DOLLAR GENERAL

Dollar General is the fastest-growing retailer that currently boasts roughly 16,000 neighborhood general stores in 44 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Proctor & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring $\pm 9,100$ 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 expectation of 29 consecutive years of same-store sales growth in December 2018, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.

WWW.DOLLARGENERAL.COM

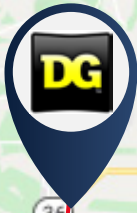
$\pm 16,000$
LOCATIONS

$\pm 130,000$
EMPLOYEES

BBB
CREDIT RATING (S&P)



AREA OVERVIEW



±35 MILES TO LITTLE ROCK, AR

DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	7-MILE
2025 Projection	1,893	10,529	19,157
2020 Estimate	1,833	10,083	18,270
Growth: 2020 to 2025	3.27%	4.42%	4.86%
HOUSEHOLDS	3-MILE	5-MILE	7-MILE
2025 Projection	707	3,764	6,902
2020 Estimate	681	3,597	6,571
Growth: 2020 to 2025	3.82%	4.64%	5.04%
INCOME	3-MILE	5-MILE	7-MILE
Average Household Income	\$72,131	\$77,356	\$76,972

CONWAY, AR

Conway is a city in the U.S. state of Arkansas and the county seat of Faulkner County, located in the state's most populous Metropolitan Statistical Area, Central Arkansas. Conway is unusual in that the majority of its residents do not commute out of the city to work. The city also serves as a regional shopping, educational, work, healthcare, sports, and cultural hub for Faulkner County and surrounding areas. Conway's growth can be attributed to its jobs in technology and higher education with its largest employers being Acxiom, the University of Central Arkansas, Hewlett Packard, Hendrix College, Insight Enterprises, and many technology start up companies. Conway is home to three post-secondary educational institutions, earning it the nickname "The City of Colleges".

A group of local business leaders made a strategic decision more than 125 years ago to pursue institutions of higher learning as a means of growing the Conway economy. That choice has paid countless dividends ever since. As the colleges have grown, so has their economic impact. Perhaps more importantly, over time they have laid the foundation for Conway's modern workforce.

The presence of Hendrix College, the University of Central Arkansas, and Central Baptist College is without a doubt the reason Conway has such a remarkably young (median age 27.3) and educated (almost 40 percent with at least a bachelor's degree) population. Those two qualities stand out nationally as the city competes for jobs in today's economy. The result is a regional economy that has been recognized as one of the most diverse in the nation.

LITTLE ROCK, AR

Little Rock, Arkansas sits on the banks of the Arkansas River in Pulaski County. And with a population of nearly 200,000 people, it's the largest city in Arkansas. Little Rock is a major cultural, economic, government and transportation center within Arkansas and the South.

The list of focal points around the city includes the Clinton Presidential Center & Park, neighboring world headquarters of Heifer International with its Heifer Village, and the Central Arkansas Nature Center.

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. The Arkansas Repertory Theatre is the state's largest nonprofit professional theatre company. A member of the League of Resident Theatres (LORT D), The Rep has produced more than 300 productions, including 40 world premieres, in its historic building located in downtown Little Rock.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **973 Hwy 287, Conway, AR 72032**. (“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.

OFFERING MEMORANDUM

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973 Hwy 287
Conway, AR 72032

DOLLAR GENERAL

**CLEARANCE
EVENT!**
In Store Now!!!

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