

DOLLAR GENERAL

4027 HIGHWAY 37 BYPASS | GARRISON, ND



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REAL ESTATE INVESTMENT SERVICES

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DOLLAR GENERAL

4027 HWY 37 BYPASS | GARRISON, ND

EXCLUSIVELY LISTED BY:

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AREA OVERVIEW

INVESTMENT HIGHLIGHTS

- Brand new 2019 construction building
- 15-Year absolute NNN lease w/ zero management responsibility
- Extremely attractive 6.80% cap rate
- Five, 5-Year renewal options with 10% rent increases
- Strong corporate guarantee from Dollar General Corporation
- Strategically located along Highway 37 which is the main thoroughfare running through town
- North Dakota is an income-tax free state
- Dollar General boasts an investment grade credit rating of BBB (S&P)
- Dollar General has reported 33 consecutive quarters of same store sales growth
- Dollar General has been considered an essential retailer and has thrived through the COVID pandemic



DOLLAR GENERAL

INVESTMENT SUMMARY

TENANT	Dollar General
PROPERTY ADDRESS	4027 Highway 37 Bypass
CITY	Garrison
STATE	ND
LOT SIZE	±1.82 AC
YEAR BUILT	2019



\$1,356,580
LIST PRICE



6.80%
CAP RATE



\$92,247
ANNUAL RENT



±9,026 SF
GLA



2019
YEAR BUILT

FINANCIAL SUMMARY

LEASE TYPE	Absolute NNN
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
ORIGINAL LEASE TERM (YEARS)	15 Years
RENT COMMENCEMENT DATE	10/15/2019
LEASE EXPIRATION DATE	10/31/2034
LEASE TERM REMAINING (YEARS)	±14.25 Years
INCREASES	10% Every 5 Years in Options
OPTIONS	5, 5 Year Options



ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP
Current - 10/31/2034	\$7,687.33	\$92,247.96	6.80%
Option 1	\$8,456.08	\$101,472.96	7.48%
Option 2	\$9,301.67	\$111,620.04	8.23%
Option 3	\$10,231.83	\$122,781.96	9.05%
Option 4	\$11,255.00	\$135,060.00	9.96%
Option 5	\$12,380.50	\$148,566.00	10.95%

DEBT QUOTE



BARRINGTON CAPITAL
REAL ESTATE FINANCING SERVICES

**Please contact a Barrington Capital
agent for financing options:**

Kevin Puder
(562) 841-1789
kevin.puder@barringtoncapcorp.com



TENANT PROFILE

COMPANY NAME

Dollar General

OWNERSHIP

Public

YEAR FOUNDED

1939

INDUSTRY

Discount Retail

HEADQUARTERS

Goodlettsville, TN

NO. OF LOCATIONS

±16,000

NO. OF EMPLOYEES

±113,400

DOLLAR GENERAL

Dollar General is the fastest-growing retailer which currently boasts roughly 16,000 neighborhood general stores in 46 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 ± 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.





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RESTAURANT**

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COFFEE

CENEX Farmers
Union Oil Co.

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and Eatery

NAPA

**HUNTER'S
BAR & GRILL**

DQ

**NORTH SHORE
INN & SUITES**

**GARRISON
HOTEL**

MEC
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Cooperative, Inc.*
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DOLLAR GENERAL®



GARRISON, ND

Whether returning to Garrison, North Dakota for a summer visit, considering a chance to come fish or hunt, or thinking about finding a new home, this is a community that comes together to meet visitors’ expectations. Their retail, service, and professional businesses offer personal care by experienced and friendly personnel. Garrison schools, churches, and organizations remain strong threads in the basics of community life. Year-round recreation opportunities keep area sportsmen enjoying the current season and looking forward to the next. Special events reward enthusiasts with great memories and growing friendships.

Garrison offers all the amenities to make it home: a picturesque location, unbelievable recreation right out the back door, and the comforts of a full-service business district & medical services nearby.

DEMOGRAPHICS

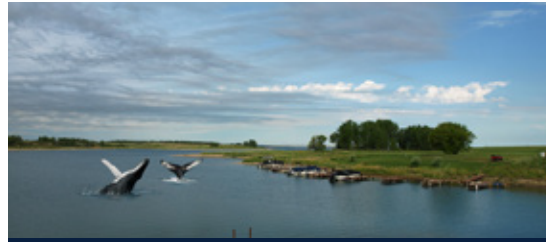
POPULATION	5 Mile	10 Mile	15 Mile
2025 Projection	2,135	2,751	3,953
2020 Estimate	2,052	2,659	3,836
Growth % 2020-2025	4.04%	3.46%	3.05%
Growth % 2010-2020	6.10%	5.02%	4.30%
HOUSEHOLDS	5 Mile	10 Mile	15 Mile
2025 Projection	992	1,274	1,834
2020 Estimate	947	1,222	1,764
Growth % 2020-2025	4.75%	4.25%	3.97%
Growth % 2010-2020	9.86%	8.72%	8.09%
INCOME	5 Mile	10 Mile	15 Mile
2020 Est. Average Household Income	\$77,879	\$82,274	\$86,401

POINTS OF INTEREST



CAMP OF THE CROSS

Camp of the Cross has been serving people of all ages and walks of life for over 50 years through summer camping and year-round retreat ministries. Camp of the Cross Ministries stands by its mission statement to provide a Christ centered outdoor ministry experience.



LAKE SAKAKAWEA

Garrison is located on the north shore of beautiful Lake Sakakawea. The lake, named for the Native American woman who joined Lewis & Clark 200+ years ago, is the third-largest manmade lake in the United States.



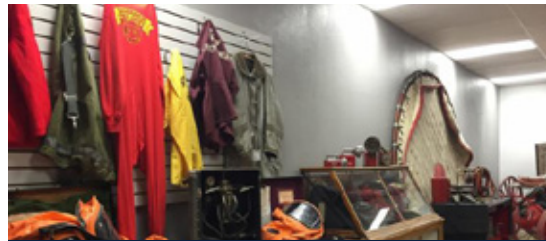
HERITAGE PARK & MUSEUM

Preserving the history of Garrison and the surrounding area, the 1905 train depot serves as a museum for period items. The park also features a country school, country church, telephone office, two fully furnished homestead houses, and a log cabin.



FORT STEVENSON GUARDHOUSE INTERPRETIVE CENTER

The Guardhouse is a replica of the original military guardhouse that was lost when the land it was standing on was flooded by the formation of Lake Sakakawea. The Guardhouse holds artifacts, memorabilia, and history of Fort Stevenson and the Missouri River.



NORTH DAKOTA FIREFIGHTERS' MUSEUM & MEMORIAL

The museum features records, artifacts, and memorabilia including three vintage fire trucks. Next to the museum, the ND Fallen Firefighters' Memorial remembers and recognizes all firefighters who have lost their lives in the line of duty.



SACA KOTA THEATER

This modern theater offers first run movies most Fridays and Saturdays at 7:30 pm. Now featuring digital cinema, the KOTA theater is managed and staffed by friendly community volunteers and provides entertainment for family and friends.



WALLY THE WALLEYE & WALLEYE CAPITAL OF THE WORLD

Garrison is known as the "Walleye Capitol of the World." Home of Wally the Walleye, the 26 foot Walleye located at the end of Main Street in the City Park. This designation can be attributed to the bountiful fishing opportunities that Lake Sakakawea provides.



GARRISON CITY PARK

Home of Wally the Walleye, Garrison City Park is located at the top of Main Street. Two sets of playground equipment, picnic tables, shelter, bathroom facilities, and bandstand make this park the center of fun and entertainment.



TITANS LEGION BASEBALL FIELD

This State of the Art Baseball field is home to the Titans Legion Baseball team whose comprised of players from Garrison, Max, and Central McLean County.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **4027 Highway 37 Bypass, Garrison, ND 58540** ("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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