

DOLLAR STORE PORTFOLIO

AVAILABLE AS A PORTFOLIO OR INDIVIDUALLY



3521 MT PINOS WAY, FRAZIER PARK, CA 93225



4029 SHOAL LINE BLVD, HERNANDO BEACH, FL 34607



3421 MOUNTAIN VIEW BLVD, ANGEL FIRE, NM 87710

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DOLLAR STORE PORTFOLIO

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FRAZIER PARK, CA 93225

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ANGEL FIRE, NM 87710

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



3521 MT PINOS WAY, FRAZIER PARK, CA 93225



4029 SHOAL LINE BLVD, HERNANDO BEACH, FL 34607



3421 MOUNTAIN VIEW BLVD, ANGEL FIRE, NM 87710



DOLLAR GENERAL

**3521 MT PINOS WAY
FRAZIER PARK, CA 93225**






DOLLAR GENERAL

3521 MT PINOS WAY
FRAZIER PARK, CA 93225

INVESTMENT SUMMARY

ADDRESS:	3521 Mt Pinos Way Frazier Park, CA 93225
COUNTY:	Kern
GLA:	±9,026 SF
LOT SIZE:	±0.87 AC
YR BUILT:	2016

2020 DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
 POPULATION	2,031	2,556	4,538
 HOUSEHOLDS	819	1,039	1,811
 HH INCOME	\$50,297	\$50,546	\$51,473



\$2,379,864
LIST PRICE



5.90%
CAP RATE



\$140,412
ANNUAL RENT



\$263.67
PRICE/SF



\$15.43
RENT/SF



40.58%
WEIGHT OF PORTFOLIO

INVESTMENT HIGHLIGHTS

OFFERED AT A PRICE OF \$2,379,864 AT A 5.90% CAP RATE

- **Highest Cap Rate** offered for a Long Term, STNL Investment Grade Credit Tenant In the State
- **California Real Estate Premium** helps retain long term residual value. Cap Rates in California on average are 75-100BPS lower than other less populated states.

OPPORTUNITY TO RECEIVE A LEVERED 6.62% RETURN WHICH EQUATES TO NEARLY A 12% TOTAL RETURN WHEN INCLUDING PRINCIPAL REDUCTION

- A savvy investor interested in taking advantage of today's historically low interest rates should contact Kevin Puder with Barrington Capital in order to achieve optimal loan quotes for Dollar General properties. (See page 8 for actual debt quote's & further details specifically to this asset.)

LONG TERM LEASE – OVER 11 YEARS REMAINING ON THE INITIAL TERM

- **Absolute NNN “Bond Like” Lease – The True NNN** lease structure in which tenant is responsible for all expenses including Taxes, Insurance, CAM & all Cap Ex repairs/replacements, resulting in ultimate investor passivity with practically zero landlord responsibilities.

ROCK SOLID, QUALITY CORPORATE GUARANTOR - INVESTMENT GRADE CREDIT RATED FINANCIALS

- Rated BBB by S&P and Baa2 with Moody's
- Market Cap Approaching \$50 Billion
- Generates \$2 Billion in Cash flow on \$30 Billion in Revenue
- Clear Front Runner in the Discount Retailer Space with a network of 16,300 locations nationwide.

INVESTMENT HIGHLIGHTS CONTINUED

DOLLAR GENERAL SUCCEEDS WHERE OTHER RETAILERS FAIL

Dollar General has stood the test of time and proven as a substantial hedge against the TRIFECTA of risks affecting retailers, mainly: Recession Risk, Ecommerce Risk & Pandemic Health Risks.

RECESSION RESILIENT

Dollar General's goods and services are significantly more inelastic than most retailers, meaning that customers are more reliant on the goods Dollar General sells versus a Jewelry Store or Luxury Car Dealership. Customers might push off that new car purchase during a recession but they will not be able to forgo the essentials that Dollar General sells.

ECOMMERCE RESISTANT

Dollar General's business model is more or less hedged against the rise of Amazon and e-commerce as 95% of American's live within 5 miles of one of Dollar General's stores. This convenience aspect paired with the one-stop shop general store type convenience offers Dollar General a competitive advantage allowing Dollar General to penetrate market segments that are too tertiary for Walmart or Amazon to compete.

SEEMINGLY PANDEMIC PROOF

Dollar General's proved in their 2020 financial filing exactly how much COVID impacted their performance, however, unlike most retailers who reported sales declines of 50 to 90%, DG obliterated all expectations by posting a same-store sales increase of over 20% and a profitability increase of over 200%!

STELLAR HISTORICAL TRACK RECORD HIGHLIGHTED BY RECENT PERFORMANCE, CRUSHING ANALYSTS ESTIMATES:

- Same-store sales soared an astonishing 21.7% crushing analyst expectations.
- Total Net Sales increased 27.6% in Q1 2020 with same-store.
- Cash Flows from Operations Increased 202.4% from the year prior to \$1.7 billion
- Dollar General Accelerates Growth 2020 to add over 1,000 stores in 2020 along with 1,500 remodels. That type of volume results in Dollar General opening up nearly 3 brand new development stores AND completing 5 remodels of mature stores EVERY SINGLE DAY.



DISTRIBUTION HUB PROXIMITY

- Closest Proximity to Massive Distribution Hub: <https://careers.dollargeneral.com/distribution-centers/>
- The Dollar General in Frazier Park, CA benefits from being the closest retail store to Dollar General's distribution hub within the "Tejon Ranch Commerce Center" located just 10 miles north from the subject property in the city of Lebec, CA.
- Located right off of I-5, this industrial hub allows for the ability to serve nearly 90% of California consumers within a single day truck turn
- Dollar General originally signed a lease on 600,000 SF of distribution center space in 2012 to serve as their west coast distribution hub and have out-grown their capacity leading Dollar General to increase their distribution capabilities by expanding their occupancy in the Tejon business park to total nearly 1 Million SF.
- Frazier Park likely benefits from reduced shipping costs and pick of the litter inventory selection which is unique to this location only because of it's close proximity to the West Coast Distribution Hub. Dollar General has 17 centralized distribution hubs spread strategically throughout the United States making this location one of the few to experience profitability boosting effects. This proximity likely results in increased efficiencies, lower transportation costs and ultimately higher profitability margins stemming from the savings associated being next door to a regional hub.
- The Vision: What will you do with nearly a dozen years of Corporately Guaranteed, obligation-less, worry-free passive income protected by an Investment Grade Credit Rated Guarantee!
- More about Tejon Commerce Center:
- <http://www.tejoncommerce.com/images/news/WCL-TRCC-Fact-Book-2018.pdf>



FINANCIAL SUMMARY

Tenant:	Dollar General
Guarantor:	Corporate
Ownership:	Fee Simple
Lease Type:	Absolute NNN
Rent Commencement:	7/25/16
Lease Expiration:	7/31/31
Years Remaining:	±11 YRS
Monthly Rent:	\$11,701
NOI:	\$140,412
Rent Increases:	10% In Options
Options:	3, 5-Year Options
LL Responsibilities:	None
Parking Spaces:	32

PRICING INFORMATION

Price:	\$2,379,864
Loan:	\$1,665,905
Equity:	\$713,959
DS:	-\$93,149
Rent:	\$140,412
Cash on Cash:	\$47,263
Cash on Cash Return:	6.62%
10 Yr TTL Principle Paid:	-\$366,495
Avg Annual Princ Paid:	-\$36,650
Total Return:	\$83,913
TTL Return %:	11.75%

DEBT QUOTE

VERIFIED LOAN QUOTE: 3.80%

LTV: 70%

MAX AMO: 30

LOAN TERM: 10 YR FIXED RATE

LOAN TYPE: FIXED

Loan quote provided by Barrington Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please contact:

Kevin Puder
(562) 841-1789

kevin.puder@barringtoncapcorp.com



ANNUALIZED OPERATING DATA

LEASE YEAR	YEAR	FRAIZER PARK, CA	RETURN
1	2020	\$140,412	5.90%
2	2021	\$140,412	5.90%
3	2022	\$140,412	5.90%
4	2023	\$140,412	5.90%
5	2024	\$140,412	5.90%
6	2025	\$140,412	5.90%
7	2026	\$140,412	5.90%
8	2027	\$140,412	5.90%
9	2028	\$140,412	5.90%
10	2029	\$140,412	5.90%
11	2030	\$140,412	5.90%
12	2031	\$154,464	6.49%
13	2032	\$154,464	6.49%
14	2033	\$154,464	6.49%
15	2034	\$154,464	6.49%
16	2035	\$154,464	6.49%
17	2036	\$169,908	7.14%
18	2037	\$169,908	7.14%
19	2038	\$169,908	7.14%
20	2039	\$169,908	7.14%

AVERAGE RENTS/RETURNS

LEASE YEAR	FRAIZER PARK, CA	RETURN
Initial Lease Term Avg.	\$140,412	5.90%
15 Yr Avg.	\$144,159	6.06%
20 Yr Avg.	\$149,824	6.30%

CASH FLOW SCHEDULE WITH MAX LEVERAGE:

LEASE YEAR	YEAR	FRAIZER PARK, CA	RETURN
1	2020	\$47,263	6.62%
2	2021	\$47,263	6.62%
3	2022	\$47,263	6.62%
4	2023	\$47,263	6.62%
5	2024	\$47,263	6.62%
6	2025	\$47,263	6.62%
7	2026	\$47,263	6.62%
8	2027	\$47,263	6.62%
9	2028	\$47,263	6.62%
10	2029	\$47,263	6.62%
11	2030	\$81,939	11.48%
12	2031	\$95,991	13.44%
13	2032	\$95,991	13.44%
14	2033	\$95,991	13.44%
15	2034	\$95,991	13.44%
16	2035	\$95,991	13.44%
17	2036	\$111,435	15.61%
18	2037	\$111,435	15.61%
19	2038	\$111,435	15.61%
20	2039	\$111,435	15.61%
Initial Lease Term Avg.		\$47,263	6.62%
15 Yr Avg.		\$62,569	8.76%
20 Yr Avg.		\$74,013	10.37%

LOAN ASSUMPTIONS:

IR	3.80%
Intial DS	\$(93,149)
AMO	30
TERM	10 Yr Fixed Rate
TYPE	Fixed
LTV	70%

TENANT MAP



TENANT MAP





DOLLAR GENERAL

4029 SHOAL LINE BLVD
HERNANDO BEACH, FL 34607






DOLLAR GENERAL

4029 SHOAL LINE BLVD
HERNANDO BEACH, FL 34607

INVESTMENT SUMMARY

ADDRESS:	4029 Shoal Line Blvd Hernando Beach, FL 34607
COUNTY:	Hernando
GLA:	±9,100 SF
LOT SIZE:	±1.75 AC
YR BUILT:	2016

2020 DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
 POPULATION	2,215	8,119	44,533
 HOUSEHOLDS	1,031	3,925	20,304
 HH INCOME	\$80,065	\$63,824	\$60,204



\$1,928,976
LIST PRICE



6.15%
CAP RATE



\$118,632
ANNUAL RENT



\$211.98
PRICE/SF



\$13.04
RENT/SF



32.89%
WEIGHT OF PORTFOLIO

INVESTMENT HIGHLIGHTS

OFFERED AT A PRICE OF \$1,928,976 AT A 6.15% CAP RATE

- **High Cap Rate** offered for a Long Term, STNL Investment Grade Credit Tenant in the State
- **Florida Real Estate Premium** helps retain long term residual value. Cap Rates in California on average are 75-100BPS lower than other less populated states.
- **Long Term Lease** – Over 11.50 Years remaining on the initial term.
- **Rare Upgraded Building Design** – The building is Dollar Generals upgrade façade wrap around model situated on 1.75 AC.
- **Tampa MSA** – 7th Fastest major growing city in the nation located just north of New Port Richey.
- **Major Tourism Destination** – New Port Richey and the surrounding areas are a popular winter destination for travelers.

OPPORTUNITY TO RECEIVE A LEVERED 7.47% RETURN WHICH EQUATES TO NEARLY A 12.50% TOTAL RETURN WHEN INCLUDING PRINCIPAL REDUCTION

- A savvy investor interested in taking advantage of today's historically low interest rates should contact Kevin Puder with Barrington Capital in order to achieve optimal loan quotes for Dollar General properties. (See page 14 for actual debt quote's & further details specifically to this asset.)

FINANCIAL SUMMARY

Tenant:	Dollar General
Guarantor:	Corporate
Ownership:	Fee Simple
Lease Type:	Absolute NNN
Rent Commencement:	4/1/17
Lease Expiration:	3/31/32
Years Remaining:	±11.67 YRS
Monthly Rent:	\$9,886
NOI:	\$118,632
Rent Increases:	10% In Options
Options:	4, 5-Year Options
Parking Spaces:	37

PRICING INFORMATION

Price:	\$1,928,976
Loan:	\$1,350,282.93
Equity:	\$578,693
DS:	\$(75,409)
Rent:	\$118,632
Cash on Cash:	\$43,223
Cash on Cash Return:	7.47%
10 Yr TTL Principle Paid:	\$(297,414)
Avg Annual Princ Paid:	\$(29,741)
Total Return:	\$72,965
TTL Return %:	12.61%

DEBT QUOTE

VERIFIED LOAN QUOTE: 3.79%

LTV: 70%

MAX AMO: 30

LOAN TERM: 10 YR FIXED RATE

LOAN TYPE: FIXED

Loan quote provided by Barrington Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please contact:

Kevin Puder
(562) 841-1789

kevin.puder@barringtoncapcorp.com



ANNUALIZED OPERATING DATA

LEASE YEAR	YEAR	HERNANDO BEACH, FL	RETURN
1	2020	\$118,632	6.15%
2	2021	\$118,632	6.15%
3	2022	\$118,632	6.15%
4	2023	\$118,632	6.15%
5	2024	\$118,632	6.15%
6	2025	\$118,632	6.15%
7	2026	\$118,632	6.15%
8	2027	\$118,632	6.15%
9	2028	\$118,632	6.15%
10	2029	\$118,632	6.15%
11	2030	\$118,632	6.15%
12	2031	\$118,632	6.15%
13	2032	\$130,500	6.77%
14	2033	\$130,500	6.77%
15	2034	\$130,500	6.77%
16	2035	\$130,500	6.77%
17	2036	\$130,500	6.77%
18	2037	\$143,544	7.44%
19	2038	\$143,544	7.44%
20	2039	\$143,544	7.44%

AVERAGE RENTS/RETURNS

LEASE YEAR	HERNANDO BEACH, FL	RETURN
Initial Lease Term Avg.	\$118,632	6.15%
15 Yr Avg.	\$121,006	6.27%
20 Yr Avg.	\$125,336	6.50%

CASH FLOW SCHEDULE WITH MAX LEVERAGE:

LEASE YEAR	YEAR	HERNANDO BEACH, FL	RETURN
1	2020	\$43,223	7.47%
2	2021	\$43,223	7.47%
3	2022	\$43,223	7.47%
4	2023	\$43,223	7.47%
5	2024	\$43,223	7.47%
6	2025	\$43,223	7.47%
7	2026	\$43,223	7.47%
8	2027	\$43,223	7.47%
9	2028	\$43,223	7.47%
10	2029	\$43,223	7.47%
11	2030	\$71,253	12.31%
12	2031	\$71,253	12.31%
13	2032	\$83,121	14.36%
14	2033	\$83,121	14.36%
15	2034	\$83,121	14.36%
16	2035	\$83,121	14.36%
17	2036	\$83,121	14.36%
18	2037	\$96,165	16.62%
19	2038	\$96,165	16.62%
20	2039	\$96,165	16.62%
Initial Lease Term Avg.		\$47,895	8.28%
15 Yr Avg.		\$54,940	9.49%
20 Yr Avg.		\$63,942	11.05%

LOAN ASSUMPTIONS:

IR	3.79%
Intial DS	\$(75,409)
AMO	30
TERM	10 Yr Fixed Rate
TYPE	Fixed
LTV	70%

TENANT MAP



TENANT MAP





FAMILY DOLLAR

**3421 MOUNTAIN VIEW BLVD
ANGEL FIRE, NM 87710**





3421 MOUNTAIN VIEW BLVD
ANGEL FIRE, NM 87710

INVESTMENT SUMMARY

ADDRESS: 3421 Mountain View Blvd
Angel Fire, NM 87710




COUNTY: Colfax

GLA: ±8,320 SF

LOT SIZE: ±1.23 AC

YR BUILT: 2016

2020 DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
 POPULATION	405	1,216	1,235
 HOUSEHOLDS	201	604	613
 HH INCOME	\$65,938	\$66,041	\$65,886



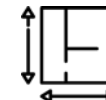
\$1,556,071
LIST PRICE



7.00%
CAP RATE



\$108,925
ANNUAL RENT



\$187.03
PRICE/SF



\$13.09
RENT/SF



26.53%
WEIGHT OF PORTFOLIO

INVESTMENT HIGHLIGHTS

OFFERED AT A PRICE OF \$1,556,071 AT A 7.00 % CAP RATE

- **High Cap Rate** offered for a Long Term, STNL Corporately Guaranteed Tenant.
- **Long Term Lease** – Over 10.50 Years Remaining on Term
- **Rental Increases** – RARE 10% increase in year 11 and 10% in all 6, 5-year options.
- **Major Tourism** – Located between the Airport and Angel Fire Mountain Resort, a major year-round family resort.
- **Very Rare Absolute NNN.** New Family Dollar built to suit developments are typically are NN 10 yr

ANGEL FIRE RESORT

- A four-season family friendly resort for outdoor enthusiasts.
- Located 50 miles from Santa Fe and 15 miles from Taos.
- Visitors can enjoy Skiing, tubing, Après lodging & dining, mountain biking, golfing, boating & more.
- Over 80+ runs with the only night skiing available in the state

FINANCIAL SUMMARY

Tenant:	Family Dollar
Guarantor:	Corporate
Ownership:	Fee Simple
Lease Type:	Absolute NNN
Rent Commencement:	4/1/16
Lease Expiration:	3/31/31
Years Remaining:	±10.66 YRS
Monthly Rent:	\$9,077
NOI:	\$108,925
Rent Increases:	10% In Yr 11 & 10% In Options
Options:	6, 5-Year Options
LL Responsibilities:	None
Parking Spaces:	32

PRICING INFORMATION

Price:	\$1,556,071
Loan:	\$1,089,249.60
Equity:	\$466,821
DS:	\$(64,301)
Rent:	\$108,925
Cash on Cash:	\$44,624
Cash on Cash Return:	9.56%
10 Yr TTL Principle Paid:	\$(226,968)
Avg Annual Princ Paid:	\$(22,697)
Total Return:	\$67,320
TTL Return %:	14.42%

DEBT QUOTE

VERIFIED LOAN QUOTE: 4.25%

LTV: 70%

MAX AMO: 30

LOAN TERM: 10 YR FIXED RATE

LOAN TYPE: FIXED

Loan quote provided by Barrington Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please contact:

Kevin Puder
(562) 841-1789

kevin.puder@barringtoncapcorp.com



ANNUALIZED OPERATING DATA

LEASE YEAR	YEAR	ANGEL FIRE, NM	RETURN
1	2020	\$108,925	7.00%
2	2021	\$108,925	7.00%
3	2022	\$108,925	7.00%
4	2023	\$108,925	7.00%
5	2024	\$108,925	7.00%
6	2025	\$108,925	7.00%
7	2026	\$108,925	7.00%
8	2027	\$119,817	7.70%
9	2028	\$119,817	7.70%
10	2029	\$119,817	7.70%
11	2030	\$119,817	7.70%
12	2031	\$131,799	8.47%
13	2032	\$131,799	8.47%
14	2033	\$131,799	8.47%
15	2034	\$131,799	8.47%
16	2035	\$131,799	8.47%
17	2036	\$144,979	9.32%
18	2037	\$144,979	9.32%
19	2038	\$144,979	9.32%
20	2039	\$144,979	9.32%

AVERAGE RENTS/RETURNS

LEASE YEAR	ANGEL FIRE, NM	RETURN
Initial Lease Term Avg.	\$114,462	7.36%
15 Yr Avg.	\$117,929	7.58%
20 Yr Avg.	\$124,033	7.97%

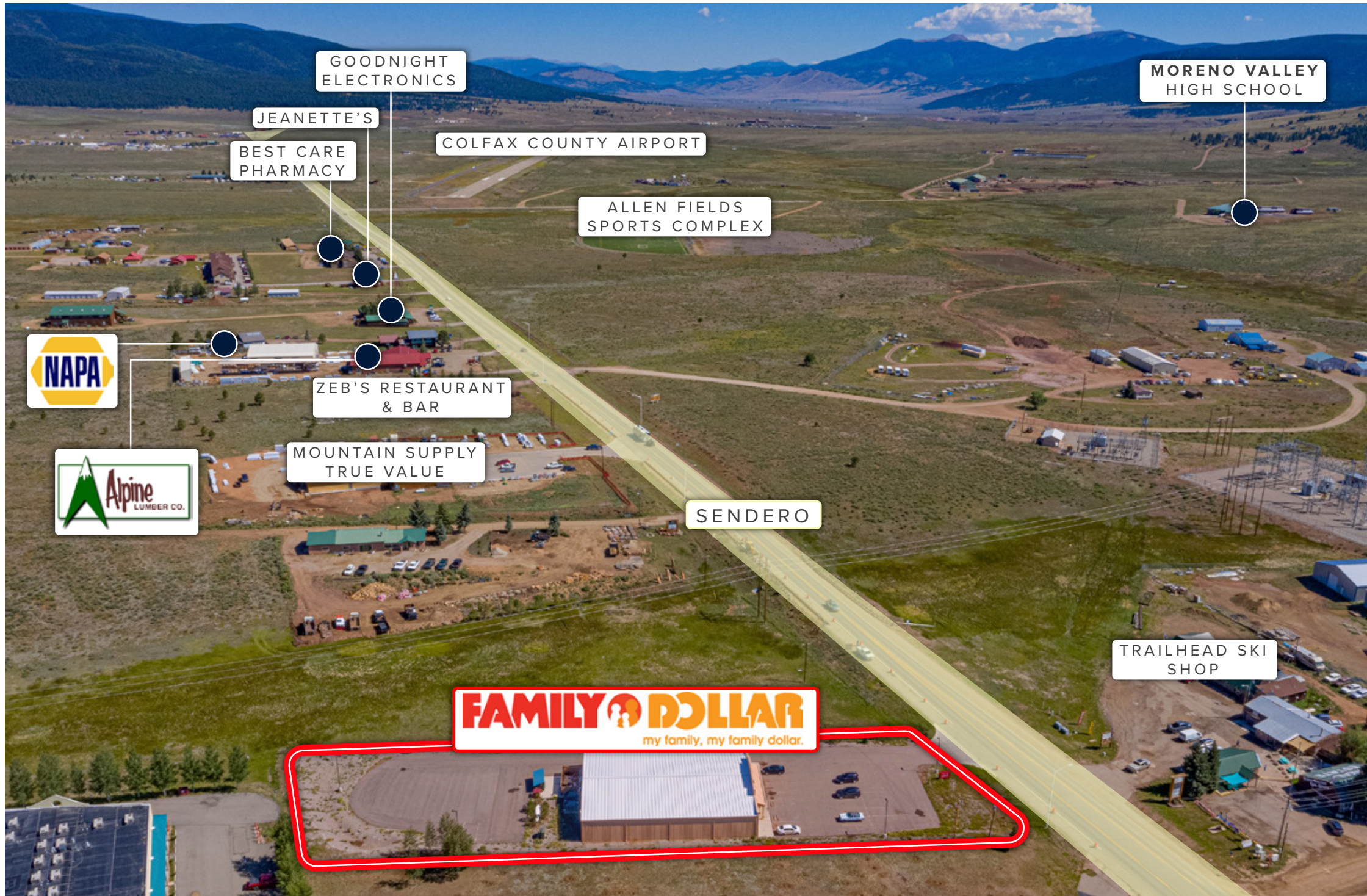
CASH FLOW SCHEDULE WITH MAX LEVERAGE:

LEASE YEAR	YEAR	ANGEL FIRE, NM	RETURN
1	2020	\$44,624	9.56%
2	2021	\$44,624	9.56%
3	2022	\$44,624	9.56%
4	2023	\$44,624	9.56%
5	2024	\$44,624	9.56%
6	2025	\$44,624	9.56%
7	2026	\$44,624	9.56%
8	2027	\$55,516	11.89%
9	2028	\$55,516	11.89%
10	2029	\$55,516	11.89%
11	2030	\$81,015	17.35%
12	2031	\$92,997	19.92%
13	2032	\$92,997	19.92%
14	2033	\$92,997	19.92%
15	2034	\$92,997	19.92%
16	2035	\$92,997	19.92%
17	2036	\$106,177	22.74%
18	2037	\$106,177	22.74%
19	2038	\$106,177	22.74%
20	2039	\$106,177	22.74%
Initial Lease Term Avg.		\$54,410	11.66%
15 Yr Avg.		\$62,128	13.31%
20 Yr Avg.		\$72,481	15.53%

LOAN ASSUMPTIONS:

IR	4.25%
Intial DS	\$(75,409)
AMO	30
TERM	10 Yr Fixed Rate
TYPE	Fixed
LTV	70%

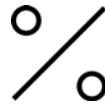
TENANT MAP



TENANT MAP



PORTFOLIO



6.27%

WEIGHTED AVERAGE
CAP RATE:

PRICING INFORMATION

Price:	\$5,864,911
Loan:	\$4,105,438
Equity:	\$1,759,473
10 Yr TTL Principle Paid:	\$(883,478)
Avg Annual Princ Paid:	\$(88,348)
Total Return:	\$88,348
TTL Return %:	5.02%

DEBT QUOTE

VERIFIED LOAN QUOTE: 3.70%

LTV: 70%

MAX AMO: 30

LOAN TERM: 10 YR FIXED RATE

LOAN TYPE: FIXED

Loan quote provided by Barrington Capital
based on market conditions at this time.
Actual rates and terms will vary based on
market conditions at closing. Please contact:

Kevin Puder
(562) 841-1789

kevin.puder@barringtoncapcorp.com



LEASE YEAR	YEAR	PORTFOLIO	RETURN
1	2020	\$367,969	6.27%
2	2021	\$367,969	6.27%
3	2022	\$367,969	6.27%
4	2023	\$367,969	6.27%
5	2024	\$367,969	6.27%
6	2025	\$367,969	6.27%
7	2026	\$367,969	6.27%
8	2027	\$378,861	6.46%
9	2028	\$378,861	6.46%
10	2029	\$378,861	6.46%
11	2030	\$378,861	6.46%
12	2031	\$404,895	6.90%
13	2032	\$416,763	7.11%
14	2033	\$416,763	7.11%
15	2034	\$416,763	7.11%
16	2035	\$416,763	7.11%
17	2036	\$445,387	7.59%
18	2037	\$458,431	7.82%
19	2038	\$458,431	7.82%
20	2039	\$458,431	7.82%

AVERAGE RENTS/RETURNS

LEASE YEAR	PORTFOLIO	RETURN
Initial Lease Term Avg.	\$373,506	6.37%
15 Yr Avg.	\$383,094	6.53%
20 Yr Avg.	\$399,193	6.81%

CASH ON CASH RETURNS:

CASH ON CASH	PORTFOLIO
Initial Debt Service:	\$(234,804)
Refi DS:	\$(144,988)
Equity:	\$1,759,473

CASH FLOW SCHEDULE WITH MAX LEVERAGE:

LEASE YEAR	YEAR	PORTFOLIO	RETURN
1	2020	\$133,165	7.57%
2	2021	\$133,165	7.57%
3	2022	\$133,165	7.57%
4	2023	\$133,165	7.57%
5	2024	\$133,165	7.57%
6	2025	\$133,165	7.57%
7	2026	\$133,165	7.57%
8	2027	\$144,057	8.19%
9	2028	\$144,057	8.19%
10	2029	\$144,057	8.19%
11	2030	\$233,873	13.29%
12	2031	\$259,907	14.77%
13	2032	\$271,775	15.45%
14	2033	\$271,775	15.45%
15	2034	\$271,775	15.45%
16	2035	\$271,775	15.45%
17	2036	\$300,399	17.07%
18	2037	\$313,443	17.81%
19	2038	\$313,443	17.81%
20	2039	\$313,443	17.81%

Initial Lease Term Avg.	\$154,842	8.80%
15 Yr Avg.	\$178,229	10.13%
20 Yr Avg.	\$209,297	11.90%

DOLLAR GENERAL

TENANT PROFILE

COMPANY NAME
DOLLAR GENERAL

OWNERSHIP
PUBLIC

INDUSTRY
DOLLAR STORES

HEADQUARTERS
GOODLETTSVILLE, TN

NO. OF EMPLOYEES
±113,400

Dollar General is the fastest-growing retailer which currently boasts roughly 16,300 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 ± 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. [Click here to read about Dollar General's ongoing efforts to provide customers and employees with exceptional service through COVID-19.](#)



16,300+
LOCATIONS



\$27.8B
2019 REVENUE



1939
FOUNDED

COMPANY NAME
DOLLAR TREE, INC.

OWNERSHIP
PUBLIC

YEAR FOUNDED
1986

INDUSTRY
DOLLAR STORES

HEADQUARTERS
CHESAPEAKE, VA

NO. OF LOCATIONS
±15,115



A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 500 Company, now operates more than 15,115 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

FAMILY DOLLAR OVERVIEW

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. One of the nation's fastest-growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.

GEOGRAPHIC REACH

Family Dollar serves families in more than 8,000 neighborhoods in 46 states. The Dollar Tree merger with Family Dollar now creates a combined organization with sales exceeding \$23 billion annually with more than 15,115 stores across 48 states and five Canadian Provinces. The merger has allowed Family Dollar to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

STRATEGY

Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.

CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar Store Portfolio**. 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.

DOLLAR STORE PORTFOLIO

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