

DOLLAR GENERAL

707 HIGHWAY 14 | GREENE, IA



MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

REPRESENTATIVE PHOTO

EXCLUSIVELY LISTED BY:

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DOLLAR GENERAL

707 HIGHWAY 14 I GREENE, IA

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AREA OVERVIEW

INVESTMENT HIGHLIGHTS

- Long Term Absolute NNN Lease with more than 12 years remaining
- Absolute NNN lease with zero landlord responsibilities
- New construction, built in 2017
- Dollar General's preferred Built-to-Suit site plan - 9,100 SF
- Average Household Income of \pm \$70,000 in 5-Mile radius
- Market Dominance – Only Dollar Store within 15 miles



REPRESENTATIVE PHOTO

DOLLAR GENERAL

INVESTMENT SUMMARY

| | |
|------------------|----------------|
| TENANT | Dollar General |
| PROPERTY ADDRESS | 707 Highway 14 |
| CITY | Greene |
| STATE | IA |
| LOT SIZE | ±2.78 AC |



\$1,221,911
LIST PRICE



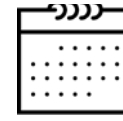
6.75%
CAP RATE



\$82,479
ANNUAL RENT



±9,100 SF
GLA



2017
YEAR BUILT

FINANCIAL SUMMARY

| | |
|------------------------|----------------------|
| LEASE TYPE | NNN |
| TYPE OF OWNERSHIP | Fee Simple |
| LEASE GUARANTOR | Corporate |
| ORIGINAL LEASE TERM | 15 Years |
| RENT COMMENCEMENT DATE | 10/1/2017 |
| LEASE EXPIRATION DATE | 9/30/2032 |
| LEASE TERM REMAINING | ±12 Years |
| INCREASES | 10% at Each Option |
| OPTIONS | Five, 5-Year Options |



REPRESENTATIVE PHOTO

ANNUALIZED OPERATING DATA

| OPTION | BEGINNING | END | TERM (YEARS) | MONTHLY | ANNUAL | INCREASES |
|----------|-----------|---------|--------------|----------|-----------|-----------|
| Current | 10/1/17 | 9/30/32 | 15.0 | \$6,873 | \$82,479 | |
| Option 1 | 10/1/32 | 9/30/37 | 5.0 | \$7,561 | \$90,727 | 10.00% |
| Option 2 | 10/1/37 | 9/30/42 | 5.0 | \$8,317 | \$99,799 | 10.00% |
| Option 3 | 10/1/42 | 9/30/47 | 5.0 | \$9,148 | \$109,779 | 10.00% |
| Option 4 | 10/1/52 | 9/30/57 | 5.0 | \$10,063 | \$120,757 | 10.00% |
| Option 5 | 10/1/62 | 9/30/67 | 5.0 | \$11,069 | \$132,833 | 10.00% |

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

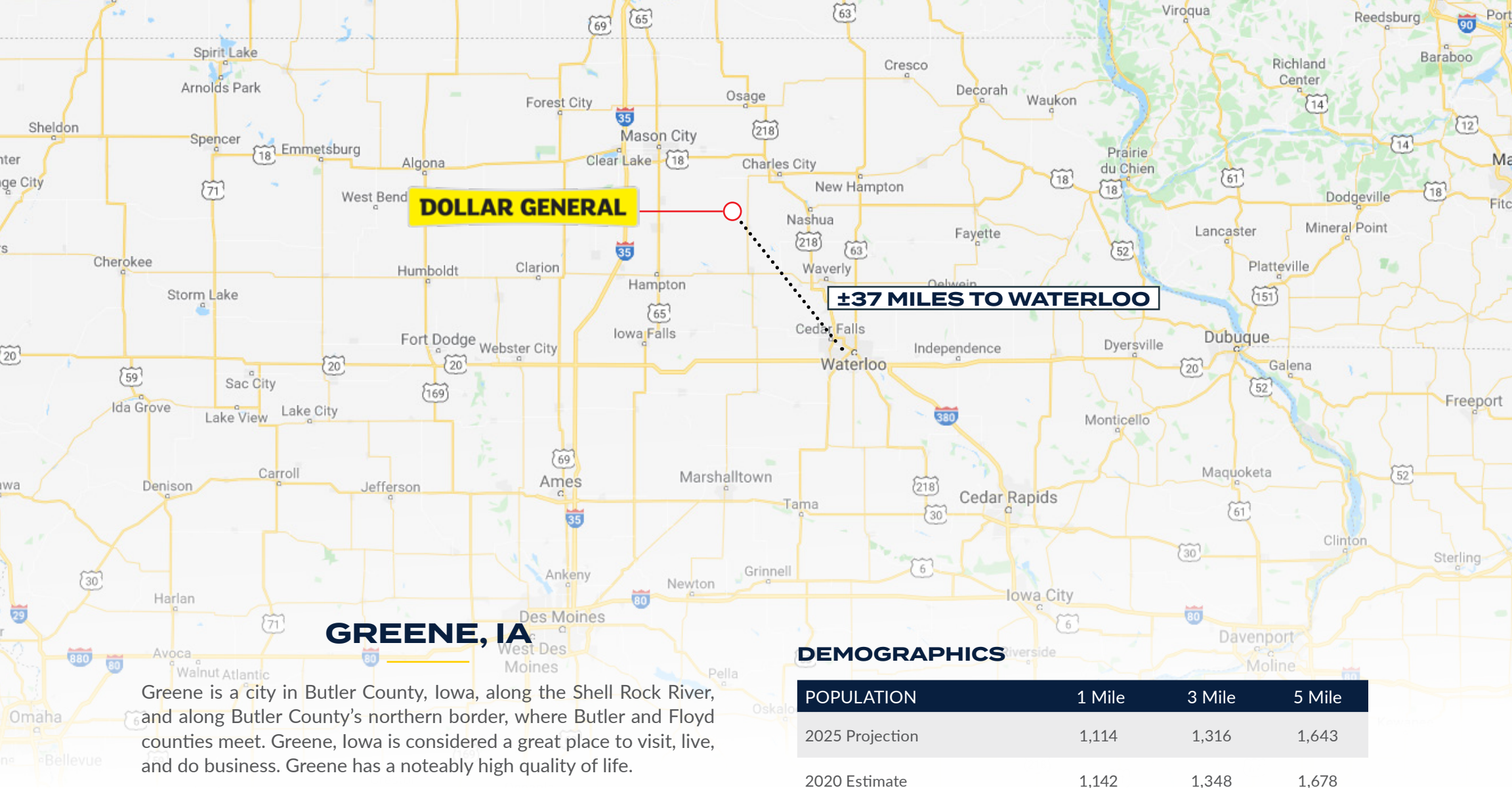
DOLLAR GENERAL

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 $\pm 9,100$ 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.



REPRESENTATIVE PHOTO



Greene is a city in Butler County, Iowa, along the Shell Rock River, and along Butler County's northern border, where Butler and Floyd counties meet. Greene, Iowa is considered a great place to visit, live, and do business. Greene has a notably high quality of life.

localized and personal educational system and family-friendly community activities are part of everyday life in Greene. The North Butler school system (Greene and Allison-Bristow consolidated) is a strength within its community, featuring outstanding educators and a staff who put kids first. Recreational opportunities are plentiful with an aquatic center, a golf course and driving range, two parks with shelter houses, a 24-hour fitness center, ball diamonds, and a campground.

DEMOGRAPHICS

| POPULATION | 1 Mile | 3 Mile | 5 Mile |
|------------------------------------|----------|----------|----------|
| 2025 Projection | 1,114 | 1,316 | 1,643 |
| 2020 Estimate | 1,142 | 1,348 | 1,678 |
| HOUSEHOLDS | 1 Mile | 3 Mile | 5 Mile |
| 2025 Projection | 503 | 589 | 725 |
| 2020 Estimate | 515 | 602 | 740 |
| INCOME | 1 Mile | 3 Mile | 5 Mile |
| 2020 Est. Average Household Income | \$68,539 | \$68,993 | \$69,917 |

WATERLOO, IA

Waterloo, Iowa is the model mid-sized American City. Located in the Upper Midwest, Waterloo is the major metro of the Cedar Valley Region of Northeast Iowa. As the Black Hawk County Seat, Waterloo is the hub for government, advanced manufacturing, healthcare, education, employment, and retail for the region with a labor force draw of over 300,000. Diversity is Waterloo's key strength. There are 45 different languages spoken in the Waterloo schools. Waterloo is addressing the issues of immigration, diversity and inclusion, and talent in proactive and intentional ways. The Waterloo Community Schools are preparing students for college, career, and citizenship through the Leader in Me, International Baccalaureate, and Career Academies. Waterloo is home Hawkeye Community College, Allen College, and Upper Iowa University.

Waterloo has a rich history of entrepreneurialism and strong start-up ecosystem. Major brands located in Waterloo include John Deere, Tyson Foods, ConAgra Grocer Products, Ryder Integrated Logistics, Bertch Cabinets, and Omega – MasterBrand Cabinets.

SAFEST CITIES AWARDS

- IOWA NATIONAL COUCL FOR
SAFETY AND SECURITY

#35

"BEST SMALL PLACES FOR
BUSINESS & CAREER" - FORBES

±70K

POPULATION

±300K

LABOR FORCE DRAW

POINTS OF INTEREST



TECHWORKS CAMPUS

TechWorks Campus is a 30-acre advanced manufacturing, research & development, innovation, education, commercial and manufacturing center including the University of Northern Iowa Metal Casting Additive Manufacturing Center and Design Lab, Hawkeye Community College Design Lab and North America's largest 3D printer.



HEALTH CARE

There are three major health systems: Wheaton Franciscan Healthcare Iowa, Unity Point Allen Heath System, and Cedar Valley Medical Specialists. Waterloo is improving the health and well-being of its citizens as a Blue Zones community and through the Healthy H2Loo initiative.



LOST ISLAND

Lost Island was named USA Today's #2 best water parks the country. The park includes multiple slides & pools plus an arcade, pool hall, go-kart track, mini-golf course & concessions. The park sees close to 120,000 guests each summer. The park is currently planning a \$100M theme park expansion.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **707 Highway 14, Greene, IA 50636** ("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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