

# DOLLAR GENERAL<sup>®</sup>



535 S ELM STREET | OOLOGAH, OK

## EXCLUSIVELY LISTED BY:

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# DOLLAR GENERAL

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AREA OVERVIEW


**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

## INVESTMENT SUMMARY

ADDRESS	535 S Elm Street Oologah, OK 72041
PRICE	\$1,783,554
CAP RATE	6.50%
NOI	\$115,931.04
GLA	±10,640 SF
LOT SIZE	±1.00 AC
YEAR BUILT	2017

## DEMOGRAPHICS

	3-MILE	5-MILE	7-MILE
 POPULATION	3,135	6,989	10,851
 HOUSEHOLDS	1,101	2,456	3,886
 HH INCOME	\$77,482	\$81,325	\$83,851

  
**\$1,783,554**  
LIST PRICE

  
**6.50%**  
CAP RATE

  
**\$115,931.04**  
ANNUAL RENT

  
**±10,640 SF**  
GLA

  
**2017**  
YEAR BUILT

## INVESTMENT HIGHLIGHTS

### Corporate Guaranteed Essential Retailer

- Newer construction building with long term absolute NNN Lease; No Landlord Responsibilities
- Dollar General has investment grade rated corporate guarantee
- Dollar General has been identified as an essential retailer and has maintained business operations throughout the [Covid-19 Pandemic](#)

### Prototypical Dollar General Market

- Intown relocation from 9,300 SF to 10,640 SF larger format “Plus” concept to match local demand
- Lack of Major competition in immediate vicinity
- 31 Miles from Tulsa, OK
- 5 Mile Population in excess of 6,000

## FINANCIAL SUMMARY

Lease Type	NNN
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Roof and Structure Responsible	Tenant Responsibility
Original Lease Term (Years)	15 Years
Lease Commencement Date	3/1/17
Rent Commencement Date	3/1/17
Lease Expiration Date	2/29/32
Lease Term Remaining (Years)	±11 Years
Increases	10% at every Option
Options	5, 5 Year Options

## ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 2/29/32	\$9,660.92	\$115,931.04	6.50%
Option 1	\$10,627.01	\$127,524.12	7.15%
Option 2	\$11,689.71	\$140,276.52	7.86%
Option 3	\$12,858.68	\$154,304.16	8.65%
Option 4	\$14,144.55	\$169,734.60	9.52%
Option 5	\$15,559.00	\$186,708.00	10.47%

## DEBT QUOTE



**LTV:** 65%  
**RATE:** 3.9%  
**AMORTIZATION:** 300 MONTHS  
**TERM:** 120 MONTHS

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:

**Brian Krebs**  
(949) 777-5988  
brian.krebs@barringtoncapcorp.com

# TENANT MAP



# 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

# AREA OVERVIEW

## Oologah, OK

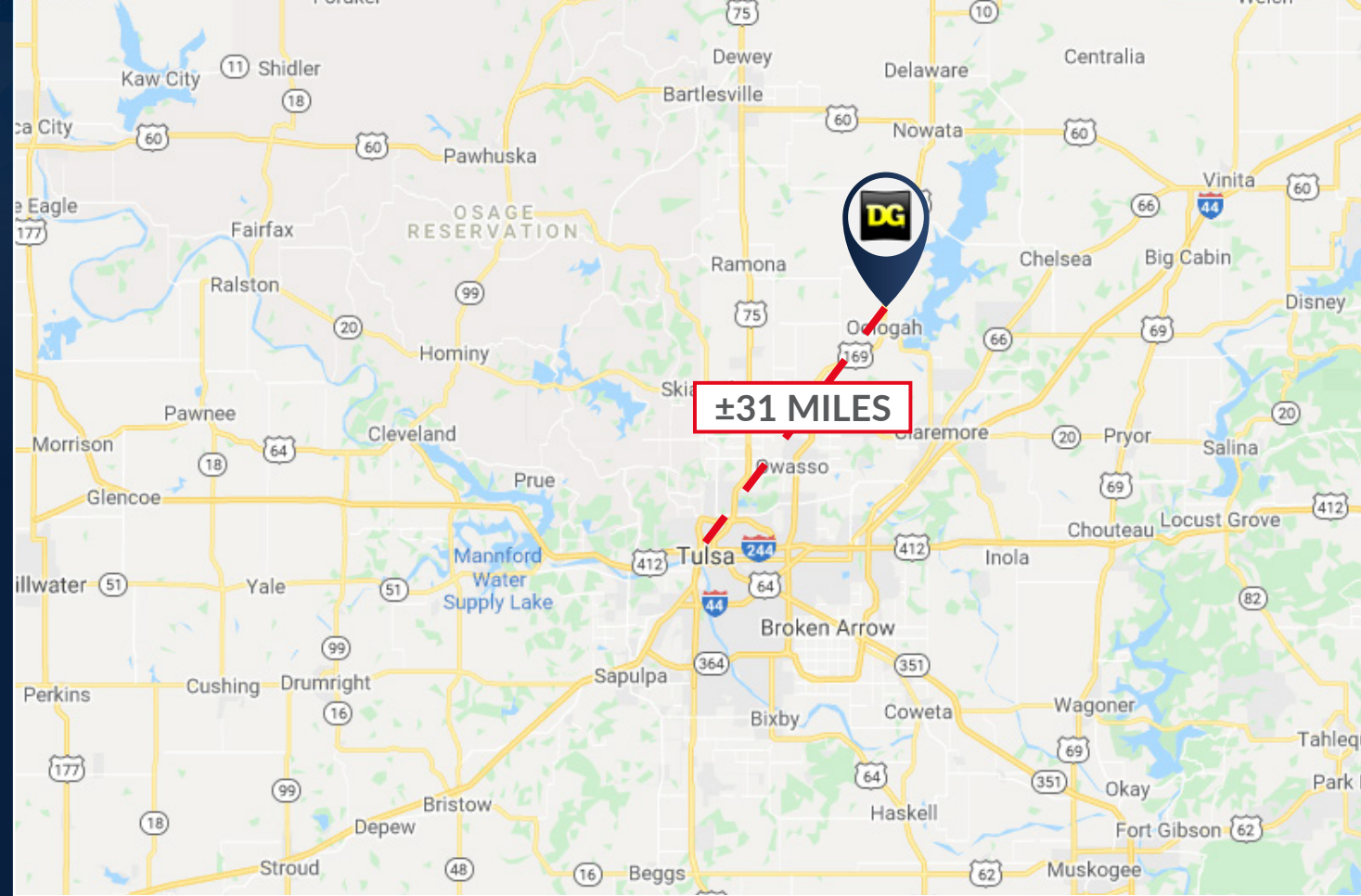
Oologah, Oklahoma is located in Rogers County Oklahoma. This lies 40 minutes' northeast of Tulsa on Highway 179. Home of 'America's Favorite Cherokee Cowboy,' comedian & actor, Will Rogers made a name for this town. Visitors now frequent the town to view the Will Rogers Birthplace Ranch as well as the Oologah Lake, a great spot for fishing, boating, picnicking and camping.

Along with these attractions the town is also in a great location. Being just 30 minutes from the Tulsa International Airport and 15 minutes from Rogers State University the area offers the comfort of small town Oklahoma while being in convenient distance to major cities, higher education and transportation.



## ECONOMY

Being just 15 minutes from Rogers State University, Oologah is directly impacted by the positive environment that stems from the universities programs. The University has paired with Claremore Industrial Economic Development Authority to continue their efforts in encouraging youth in the area to pursue entrepreneurship. The Vice president for economic and community development at Rogers State University, Dr. Ray Brown said, "The entrepreneurial spirit is alive and well in northeastern Oklahoma."



## TULSA, OK

Tulsa – "Oil Capital of the World," is located in northeast Oklahoma and is the principal municipality of the Tulsa Metropolitan Area, a region with 981,005 residents in the MSA and 1,151,172 in the CSA. The city serves as the county seat of Tulsa County, the most densely populated county in Oklahoma. Diversification efforts created an economic base in the energy, finance, aviation, telecommunications and technology sectors. Two institutions of higher education within the city have sports teams at the NCAA Division I level, Oral Roberts University and the University of Tulsa.

It is situated on the Arkansas River at the foothills of the Ozark Mountains in northeast Oklahoma, a region of the state known as "Green Country". Considered the cultural and arts center of Oklahoma. Tulsa houses two world-renowned art museums, full-time professional opera and ballet companies, and one of the nation's largest concentrations of art deco architecture. The city has been called one of America's most livable large cities by Partners for Livable Communities, Forbes, and Relocate America.



## ECONOMY

Tulsa remains one of the global leaders in oil and natural gas exploration/production. Many energy companies find themselves in Tulsa because of the success of the oil and gas sector workforce in the area. More than 20,000 workers in E&P work for hundreds of companies large and small in the Tulsa area. Not only does Tulsa have a large industry in oil, energy and natural gas, but it is also a vastly diverse region when it comes to the different segments of the industry. Companies in Tulsa vary from E&P to utility, pipeline, energy services, energy supply, and alternative energy. This diverse environment makes Tulsa home to traditional and renewable energy and increases the development of the industry in the region.

Tulsa's aerospace industry is substantial and growing. An American Airlines maintenance base at Tulsa International Airport is the city's largest employer and the largest maintenance facility in the world, serving as the airline's global maintenance and engineering headquarters, while the Tulsa Port of Catoosa and the Tulsa International Airport house extensive transit-focused industrial parks. Tulsa is also home to a division of Lufthansa, the headquarters of Omni Air International, and the Spartan School of Aeronautics.

As the second-largest metropolitan area in Oklahoma and a hub for the growing Northeastern Oklahoma-Northwest Arkansas-Southwestern Missouri corridor, the city is also home to a number of the region's most sophisticated law, accounting, and medical practices. Its location in the center of the nation also makes it a hub for logistics businesses; the Tulsa International Airport (TUL) and the Tulsa Port of Catoosa, connect the region with international trade and transportation.

Though the oil industry has historically dominated Tulsa's economy, efforts in economic diversification have created a base in the sectors of aerospace, finance, technology, telecommunications, high tech, and manufacturing. A number of substantial financial corporations are headquartered in Tulsa, the largest being the BOK Financial Corporation. Among these financial services, firms are energy trading operations, asset management firms, investment funds, and a range of commercial banks. The national convenience store chain QuikTrip, fast-casual restaurant chain Camille's Sidewalk Cafe, and pizza chain Mazzio's are all headquartered in Tulsa, as is Southern regional BBQ restaurant Rib Crib. Tulsa is also home to the Marshall Brewing Company.

# UNIVERSITY OF TULSA

The University of Tulsa (TU) is a private research university in Tulsa, Oklahoma. It has a historic affiliation with the Presbyterian Church and the campus architectural style is predominantly Collegiate Gothic. The University of Tulsa has an enrollment of 4,192 undergraduate and graduate students and is ranked 83rd among national doctoral universities in U.S. News and World Report's 2009 edition of America's Best Colleges and among the best 123 Western Colleges by the Princeton Review in 2007, which also ranks it in the top ten schools nationally for quality of life, overall happiness of students, and relationship with the community. In addition to doctoral and masters programs, TU is home to the University of Tulsa College of Law and the Collins College of Business. TU also manages the famous Gilcrease Museum in northwest Tulsa and hosts the Alexandre Hogue Gallery on its main campus.

The University of Tulsa manages the Gilcrease Museum, which includes one of the largest collections of American Western art and indigenous American artifacts in the world. In 2016, Tulsa acquired The Bob Dylan Archive and is developing a museum nearby in downtown Tulsa to display pieces from this collection. TU also hosts the Tulsa Studies in Women's Literature, founded by former TU professor and noted feminist critic Germaine Greer (now at the University of Cambridge).

TU's athletic teams are collectively known as the Tulsa Golden Hurricane and compete in Division I of the NCAA as members of the American Athletic Conference (The American).

## MUSEUMS

Tulsa is home to several museums. Located in the former villa of oil pioneer Waite Phillips in Midtown Tulsa, the Philbrook Museum of Art is considered one of the top 50 fine art museums in the United States and is one of only five to offer a combination of a historic home, formal gardens, and an art collection. The museum's expansive collection includes work by a diverse group of artists including Pablo Picasso, Andrew Wyeth, Giovanni Bellini, Domenico di Pace Beccafumi, Willem de Kooning, William Merritt Chase, Auguste Rodin and Georgia O'Keeffe. Philbrook also maintains a satellite campus in downtown Tulsa.

In the Osage Hills of Northwest Tulsa, the Gilcrease Museum holds the world's largest, most comprehensive collection of art and artifacts of the American West. The museum includes the extensive collection of Native American oilman and famed art collector Thomas Gilcrease with numerous works by Frederic Remington, Thomas Moran, Albert Bierstadt and John James Audubon among the many displayed.

## CITY FAVORITES

The city's zoo, the Tulsa Zoo, was voted "America's Favorite Zoo" in 2016 by Microsoft Game Studios in connection with a national promotion of its Zoo Tycoon 2 computer game. The zoo encompasses a total of 84 acres with over 2,600 animals representing 400 species. The zoo is located in 2,820-acre Mohawk Park (the third largest municipal park in the United States) which also contains the 745-acre Oxley Nature Center. Tulsa's River Parks contain many monuments and attractions, such as these fountains.

The Tulsa State Fair, operating in late September and early October, attracts over one million people during its 10-day run, and the city's Oktoberfest celebration was named one of the top 10 in the world by USA Today and one of the top German food festivals in the nation by Bon Appetit magazine.

# CONFIDENTIALITY AGREEMENT & DISCLOSURE

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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.

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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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