



DOLLAR GENERAL

Single Tenant NN
Offering Memorandum
*Actual Photo

The Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** (“property”). It has been prepared by Prime Net Lease. 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 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 Prime Net Lease. 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 offices, 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.

Owner and Prime Net Lease 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 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 Offer Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to the 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 executive Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Prime Net Lease or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause 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.

BY ACCEPTING THIS CONFIDENTIAL OFFERING MEMORANDUM, YOU AGREE TO RELEASE PRIME NET LEASE AND HOLD IT HARMLESS FROM ANY KIND OF CLAIM, COST, EXPENSE, OR LIABILITY ARISING OUT OF YOUR INVESTIGATION AND/OR PURCHASE OF THIS NET LEASED PROPERTY.

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In Association with: Bang Realty of Mississippi Inc, RE# 21542

INVESTMENT OVERVIEW 04

- Investment Summary
- Offering Summary
- Investment Highlights
- Financials
- Tenant Overview
- Building Renderings

PROPERTY OVERVIEW 10

- Regional Map
- Local Map
- Aerial Photo

MARKET OVERVIEW 13

- Market Overview
- Demographics

Prime Net Lease is pleased to present this 8,125 SF Dollar General store located in Lexington, Mississippi. The subject property has successfully operated as a Dollar General for almost 20 years, exercising two options along the way. There is 1.9 years remaining on the current term with Three (5) year options left. The property is encumbered with a NN lease, leaving the landlord with minimal responsibilities. The lease is corporately guaranteed by Dollar General Corporation which holds a credit rating of “BBB”, which is classified as Investment Grade

This Dollar General is strategically positioned to serve the local community in Lexington, Mississippi. Lexington is located in central Holmes County. Lexington has a population of 1,496 and a median household income upwards of \$29,722 making this location ideal for a Dollar General.

The subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of a Dollar General. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, the nation’s top dollar store.



PRICING INFORMATION

Offering Price	\$445,000
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Net Operating Income	\$33,300
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Cap Rate	7.48%
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Price Per Square Foot	\$54.77
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Tenant	Dollar General
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Guarantor	Corporate
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Lease Type	NN
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Landlord Responsibilities	Minimal
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PROPERTY INFORMATION

Property Address	400 Depot St Lexington, MS 39095
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Rentable Square Feet	8,125
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Land Area	0.77
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Year Built	2004
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Ownership Type	Fee Simple
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STRONG TENANT



- Dollar General is the largest “Small Box” retailer in the nation.
- Dollar General has been in business since 1939 and has 16,000+ locations Nationwide.
- NYSE: DG Investment Grade “BBB” rating.

MINIMAL LANDLORD RESPONSIBILITY



- NN Lease.
- There are minimal landlord responsibilities: maintenance, repair and replacement to exterior & interior premises.

1031 EXCHANGE ASSET



- Dollar General is a great exchange property due to Dollar General’s credit worthiness and minimal landlord responsibilities.
- It is deemed an essential business, thus staying open throughout the stay at home ordinances.

MINIMAL COMPETITION



- Robust economy due to its close proximity to multiple retail stores & fast food chains.

NN LEASE



- 1.9 years remaining on the original 15-year lease.
- Potential to renegotiate new terms moving forward.
- Taxes, insurance and parking lot fees reimbursed.

Tenant	Square Footage SF	Term Remaining	Term		Rental Increase	Monthly Rent	Monthly Rent Per SF	Annual Rent	Annual Rent Per SF
Dollar General	8,125	1.9 years	Current	09/30/2022	10%	\$2,775	\$0.34	\$33,300	\$4.10
(Corporate)									
		1 st Option	10/01/2022	09/31/2027	10%	\$2,915	\$0.36	\$34,980	\$4.30
		2 nd Option	10/01/2027	09/31/2033	10%	\$3,206.50	\$0.39	\$38,478	\$4.73
		3 rd Option	10/01/2033	09/31/2038	10%	\$3,527	\$0.43	\$42,324	\$5.21

Term Commencement	Term Expiration	Renewal Options	Rental Increases	Landlord Responsibilities	Tenant Responsibilities	Guarantee	Right of First Refusal
10/01/2017	09/30/2022	Three, 5-Year Options	10%	Minimal	NN	Corporate	Yes, 14 Days

Revenues: \$25.6 Billion in 2019
Rank: Largest “Small Box” retailer in the nation
Credit Ranking: BBB
NYSE Symbol: DG

Dollar General (“DG”) is one of the largest discount retailer in the United States, with over 16,000 stores located in 45 states as February 1, 2020. DG offers products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at low everyday prices (typically \$10 or less with approximately 25% at \$1 or less) in convenient neighborhood locations.

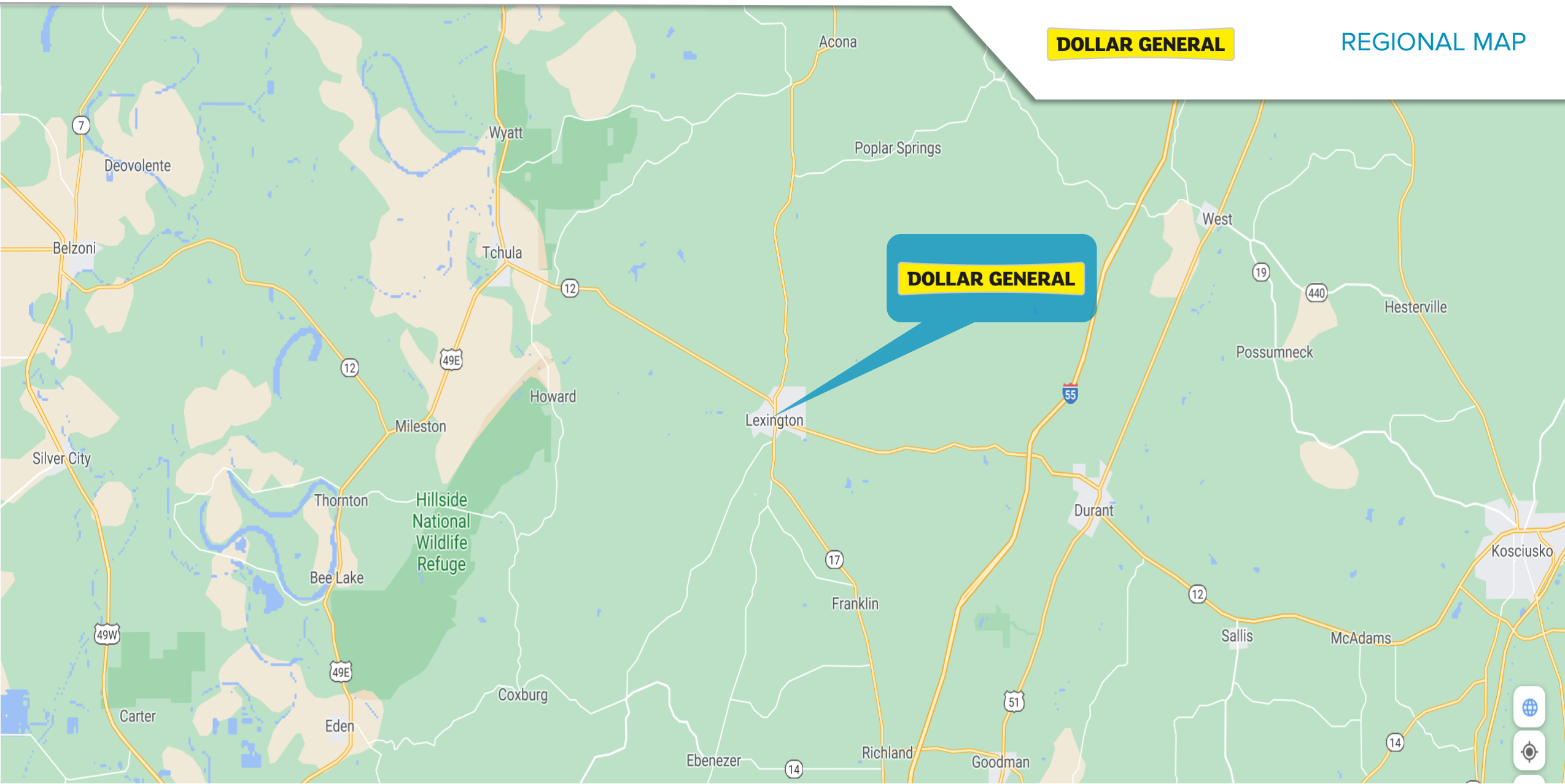
Since its inception in 1939, DG’s long history of profitable growth is founded on a commitment to a relatively simple business model: providing a broad base of customers with their basic every day and household needs at everyday low prices in conveniently located, small-box stores.

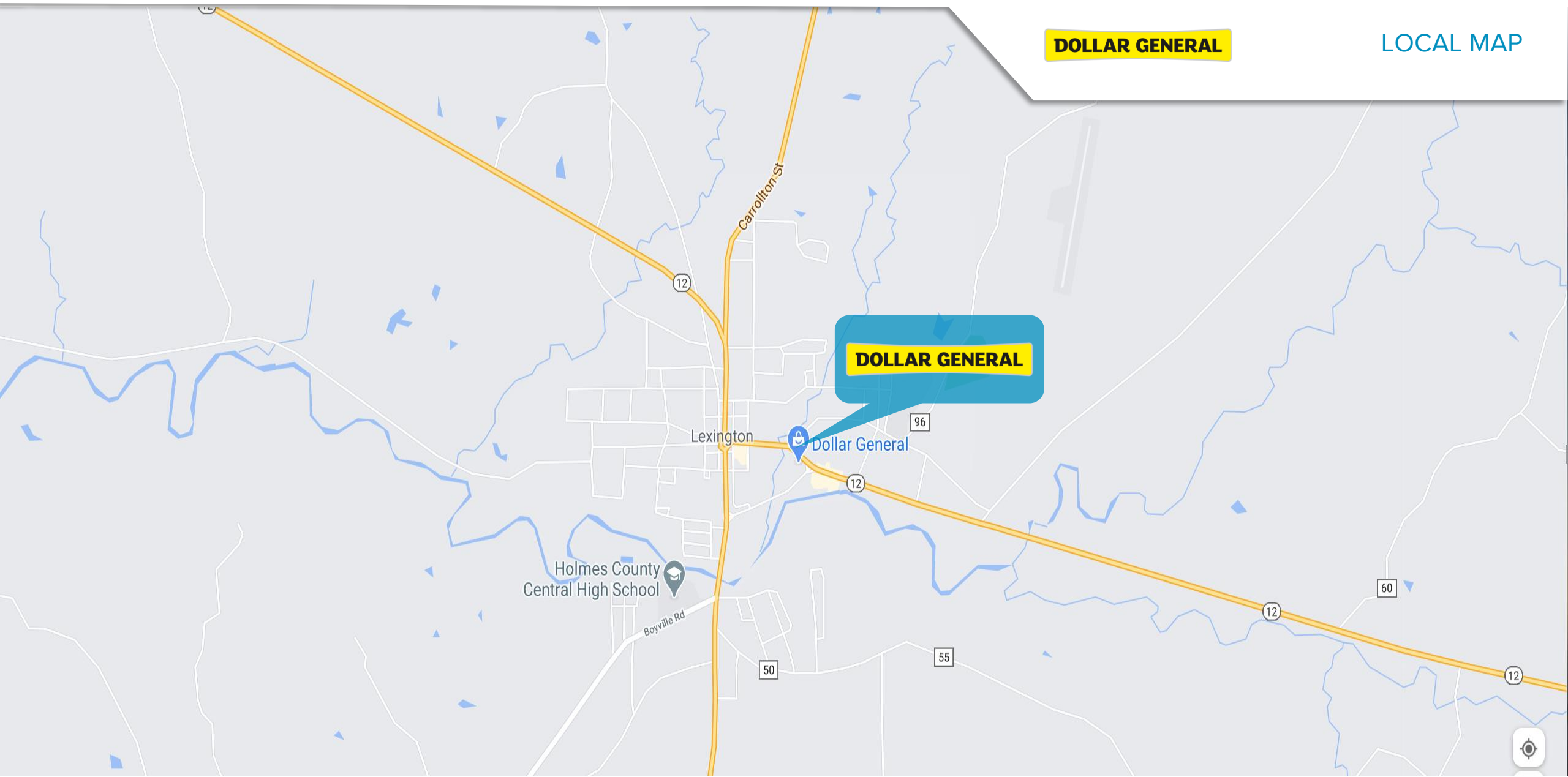
DG’s slogan, “Save time. Save money. Every day!” summarizes their appeal to customers. DG’s ability to deliver highly competitive prices on national brand and quality private brand products in convenient locations and their easy “in and out” shopping format create a compelling shopping experience that distinguishes DG from other discount, convenience and drugstore retailers.

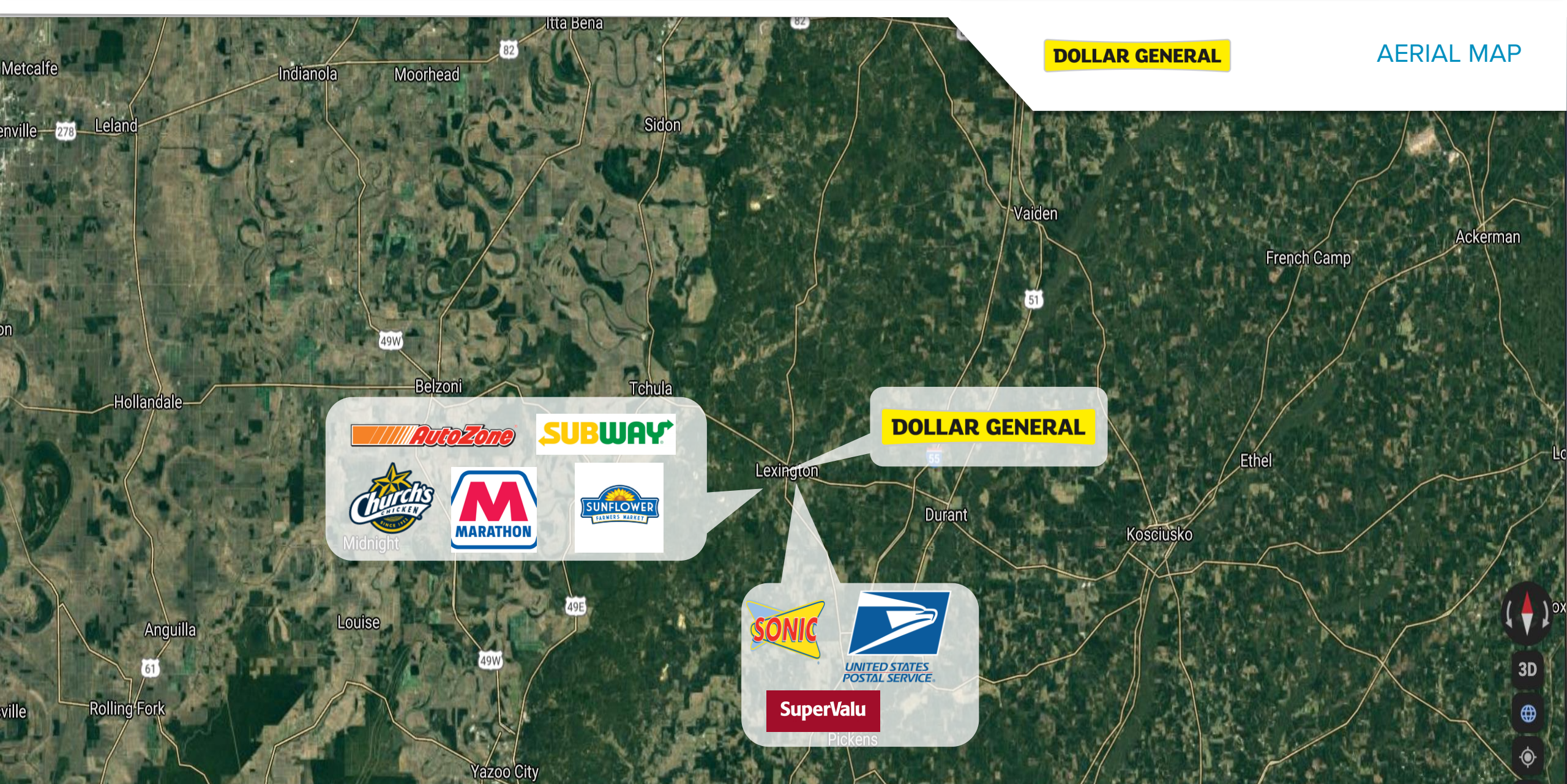
Fiscal year 2018 represented Dollar General’s 29th consecutive year of same-store sales growth. DG believes that this growth, regardless of economic conditions, suggests that DG has a less cyclical model than most retailers and is a result of their compelling value and convenience proposition. DG’s ability to effectively deliver both value and convenience allows them to succeed in small markets with limited shopping alternatives, as well as to profitable coexist alongside retailers in more competitive markets.



Website	www.dollargeneral.com
Founded	1939
Headquarters	Goodlettsville, TN
Number of Locations	16,000 ±
Number of Employees	135,000 ±







DOLLAR GENERAL

AERIAL MAP





Midnight

DOLLAR GENERAL



SuperValu

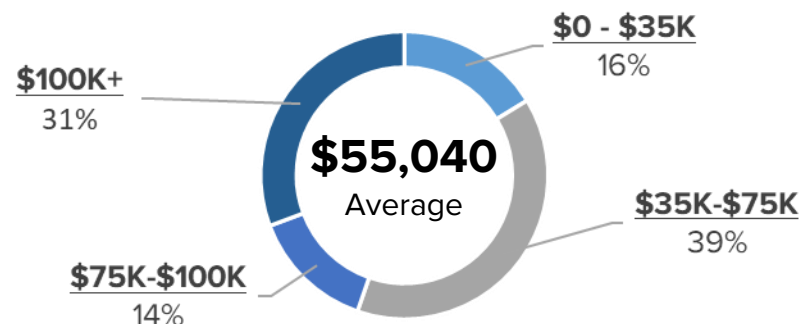
Pickens

Lexington is a city in and the county seat of Holmes County, Mississippi, United States. The population is currently estimated to be at 1,496. Lexington is the center of Holmes County on the north side of the valley of Black Creek, a west-flowing tributary of the Yazoo River. Mississippi Highways 12 and 17 pass through the city, sharing four blocks of Carrollton Street north of the city center. Living in Lexington offers residents a rural feel and most residents own their homes.

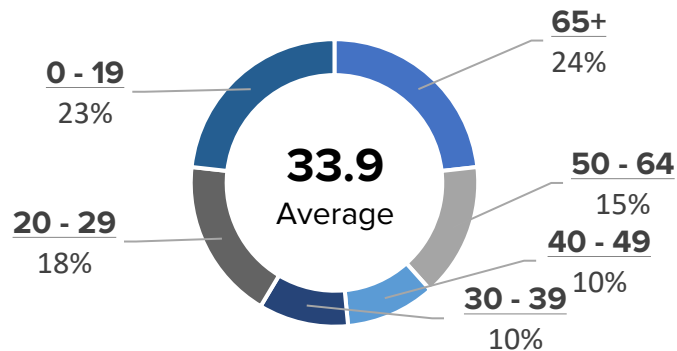
Incorporated in 1836, the city of Lexington was founded by European-American settlers after most of the Choctaw people ceded their land to the United States. Lexington was distinguished by two nationally known women: Arenia Mallory started teaching at the newly established Saints Academy in 1926 where she led the school for more than 50 years expanding its programs from grades 1-12 and establishing a junior college. During the 1960s she was appointed by President John F. Kennedy to national positions and committees in the federal government. Hazel Brannon Smith promoted integration and change in the region during the civil rights era, winning a Pulitzer Prize for her editorials in 1964 prior to the Voting Rights Act of 1965.



HOUSEHOLD INCOME



AGE DISTRIBUTION



DOLLAR GENERAL

DEMOGRAPHICS

	3 Mile	5 Miles	10 Miles
Total Population	1,496	1,700	2,309
2023 Population	1,606	4,981	6,549
Population Grown Rate	3.94%	1.58%	7.64%
Average Age	33.9	36.7	37.7
# of Persons Per HH	2.60	2.70	2.70
Average Household Income	\$29,722	\$29,935	\$31,068
Median House Value	\$56,396	\$59,874	\$57,178