

Georgetown, MS



Waldo, AR



DOLLAR GENERAL®

MISSISSIPPI & ARKANSAS PORTFOLIO

Junction City, AR



Horatio, AR

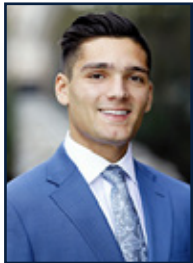


Representative Photo

OFFERING MEMORANDUM

MATTHEWS™
REAL ESTATE INVESTMENT SERVICES

LISTED BY



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TENANT OVERVIEW

EXECUTIVE OVERVIEW

- 2010 build-to-suit construction sites for Dollar General
- Average of 4.65 years remaining on the base terms of the initial 15-year leases
- Attractive 8.62% cap rate for investment grade tenant (S&P BBB)
- NN+ Lease w/ minimal management responsibilities
- Tenant responsible for all maintenance, repairs, & replacement of HVAC
- Four to Five, 5-Year renewal options all of which include a 10% rent increase
- Ideal 1031 exchange property for an investor seeking a reliable source of passive income
- Favorable demographics to fit Dollar General's business model
- Corporate guarantee from Dollar General Corporation
- Dollar General has been considered an essential retailer and has proven to be one of the most profitable companies throughout the COVID pandemic
- Dollar General has approximately 16,720 locations and plans to continue their expansion for the foreseeable future
- Dollar General boats an investment grade credit rating of BBB (S&P) and has reported 34 consecutive quarters of same store sales growth
- Not available for individual sale

Junction City, AR

PORTFOLIO OVERVIEW



\$3,414,636

LIST PRICE



\$294,480

NOI



8.62%

CAP RATE

For more financial information, please contact a Barrington Capital associate.



BARRINGTON CAPITAL
REAL ESTATE FINANCING SERVICES

Kevin Puder
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Waldo, AR



Junction City, AR



Georgetown, MS

Georgetown, MS



\$868,800

LIST PRICE



\$73,848

NOI



8.50%

CAP RATE

BUILDING INFO

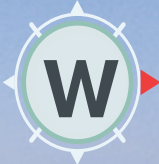
Address	10157 Hwy 27 Georgetown, MS 39078
Bldg SF:	±9,014 SF
Lot Size (AC):	±1.1 AC
Lot Size (SF):	±47,916 SF
Year Built:	2010

TENANT SUMMARY

Tenant:	Dollar General
Guarantor:	Dollar General Corporation
Ownership:	Fee Simple
Lease Type:	NN+
Original Lease Term:	15 Years
Lease Commencement:	6/14/10
Initial Term Expiration:	6/30/25
Years Remaining:	±4.65 Years
Rent Increases:	3% In Year 11 & 10% In Options
Options to Renew:	Five, 5-Year
PLM:	\$308 Per Month
LL Responsibilities:	Roof & Structure

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Monthly Rent
Base Term: 6/14/10 - 6/30/20	\$71,700	\$5,975
7/1/20 - 6/30/25	\$73,848	\$6,154
Option 1: 7/1/25 - 6/30/30	\$81,228	\$6,769
Option 2: 7/1/30 - 6/30/35	\$89,352	\$7,446
Option 3: 7/1/35 - 6/30/40	\$98,292	\$8,191
Option 4: 7/1/40 - 6/30/45	\$108,120	\$9,010
Option 5: 7/1/45 - 6/30/50	\$118,932	\$9,911



DOLLAR GENERAL

 **UNITED STATES
POSTAL SERVICE**

27

POPLAR ST

**GEORGETOWN
LIBRARY**

**COUNTRY CHECK
CASHING**

**KOUNTRY
KITCHEN**
RESTAURANT

GEORGETOWN, MS

Georgetown is a town in Copiah County, Mississippi. With its eastern border formed by the Pearl River, it is part of the Jackson Metropolitan Statistical Area.

Two sites near Georgetown are listed on the National Register of Historic Places: the Highway 28 bridge over the Pearl River, about a mile east of Georgetown, and the Alford-Little House, off Highway 27 south of town. Living in Georgetown offers residents a suburban rural mix feel and most residents own their homes.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2025 Projection	574	1,145	5,935
2020 Estimate	606	1,179	6,010
2010 Census	753	1,322	6,238
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2025 Projection	224	442	2,279
2020 Estimate	237	456	2,309
2010 Census	296	513	2,395
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$48,734	\$56,579	\$59,675





\$811,765

LIST PRICE



\$71,076

NOI



8.75%

CAP RATE

BUILDING INFO

Address	107 N Olive Street Waldo, AR 71770
Bldg SF:	±9,014 SF
Lot Size (AC):	±1.0 AC
Lot Size (SF):	±43,560 SF
Year Built:	2010

TENANT SUMMARY

Tenant:	Dollar General
Guarantor:	Dollar General Corporation
Ownership:	Fee Simple
Lease Type:	NN+
Original Lease Term:	15 Years
Lease Commencement:	3/14/10
Initial Term Expiration:	3/31/25
Years Remaining:	±4.40 Years
Rent Increases:	3% In Year 11 & 10% In Options
Options to Renew:	4, 5-Year
LL Responsibilities:	Roof & Structure

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Monthly Rent
Base Term: 3/14/10 - 3/31/20	\$69,000	\$5,750
4/1/20 - 3/31/25	\$71,076	\$5,923
Option 1: 4/1/25 - 3/31/30	\$78,168	\$6,514
Option 2: 4/1/30 - 3/31/35	\$85,992	\$7,166
Option 3: 4/1/35 - 3/31/40	\$94,584	\$7,882
Option 4: 4/1/40 - 3/31/45	\$104,052	\$8,671

Waldo, AR



WALDO
CITY HALL



UNITED STATES
POSTAL SERVICE



TERRY'S
FRESH MARKET

DOLLAR GENERAL

371

WALDO RAIL LINE

DISCOUNT TIRE
& WRECKER SERVICES

FIRST BAPTIST
CHURCH WALDO

HOWELL'S
GRILL

DAIRY TREAT

WALDO, AR

Waldo is a town in Columbia County, Arkansas. Waldo ranks in the upper quartile for Diversity Index when compared to the other cities, towns and Census Designated Places (CDPs) in Arkansas. Living in Waldo offers residents a suburban rural mix feel and most residents own their homes.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2025 Projection	1,231	2,846	17,661
2020 Estimate	1,297	2,977	18,248
2010 Census	1,496	3,328	19,351
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2025 Projection	478	1,117	6,683
2020 Estimate	505	1,169	6,941
2010 Census	598	1,338	7,698
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$50,306	\$51,973	\$53,644





\$847,059

LIST PRICE



\$74,160

NOI



8.75%

CAP RATE

BUILDING INFO

Address	525 N Main Street Junction City, AR 71749
Bldg SF:	±9,100 SF
Lot Size (AC):	±0.87 AC
Lot Size (SF):	±37,897 SF
Year Built:	2010

TENANT SUMMARY

Tenant:	Dollar General
Guarantor:	Dollar General Corporation
Ownership:	Fee Simple
Lease Type:	NN+
Original Lease Term:	15 Years
Lease Commencement:	4/26/10
Initial Term Expiration:	4/30/25
Years Remaining:	±4.45 Years
Rent Increases:	3% In Year 11 & 10% In Options
Options to Renew:	Four, 5-Year
LL Responsibilities:	Roof & Structure

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Monthly Rent
Base Term: 4/26/10 - 4/30/20	\$72,000	\$6,000
5/1/20 - 4/30/25	\$74,160	\$6,180
Option 1: 5/1/25 - 3/31/36	\$81,576	\$6,798
Option 2: 4/1/36 - 3/31/41	\$89,734	\$7,478
Option 3:4/1/41 - 3/31/46	\$98,707	\$8,226
Option 4: 4/1/46 - 3/31/51	\$108,578	\$9,048



**JUNCTION CITY
HIGH SCHOOL**

± 326 STUDENTS

**JCSO MULTI-
PURPOSE ROOM**

**JUNCTION CITY
MIDDLE SCHOOL**

± 339 STUDENTS

AIR DOCTORS

AIR CONDITIONING

**MC DONALDS
DELI & GAS STATION**

MAIN ST

DOLLAR GENERAL

FIRST UNITED

METHODIST CHURCH

Junction City, AR



**PARTS CITY -
BLACKMON SUPPLY**
AUTO PARTS STORE

HARDE MART
GAS STATION

**JUNCTION CITY
FLORISTS**

**Generations
Bank**

**GONZALEZ
MEXICAN
RESTAURANT**

**FIRST UNITED
METHODIST CHURCH**

**UNITED STATES
POSTAL SERVICE**

**FIRST UNITED
METHODIST CHURCH**

AIR DOCTORS
AIR CONDITIONING

**MCDONALD'S
DELI & GAS STATION**

DOLLAR GENERAL

MAIN ST

JUNCTION CITY, AR

Junction City is the southernmost city in Arkansas. Straddling the state line with Louisiana, Junction City has two city governments and exists in Union County, Arkansas; Union Parish, Louisiana; and Claiborne Parish, Louisiana. While the two cities—one in Arkansas and one in Louisiana—have been separately incorporated, they share a school system and a volunteer fire department.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2025 Projection	917	1,664	6,248
2020 Estimate	929	1,688	6,342
2010 Census	967	1,769	6,619
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2025 Projection	372	674	2,517
2020 Estimate	377	683	2,554
2010 Census	393	716	2,666
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$53,214	\$53,056	\$65,927



Junction City, AR





\$887,012

LIST PRICE



\$75,396

NOI



8.50%

CAP RATE

BUILDING INFO

Address	509 Main Street Horatio, AR 71842
Bldg SF:	±9,100 SF
Lot Size (AC):	±1.2 AC
Lot Size (SF):	±52,272 SF
Year Built:	2010

TENANT SUMMARY

Tenant:	Dollar General
Guarantor:	Dollar General Corporation
Ownership:	Fee Simple
Lease Type:	NN+
Original Lease Term:	15 Years
Lease Commencement:	9/29/10
Initial Term Expiration:	9/30/25
Years Remaining:	±4.90 Years
Rent Increases:	3% In Year 11 & 10% In Options
Options to Renew:	Five, 5-Year Options
LL Responsibilities:	Roof & Structure

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Monthly Rent
Base Term: 9/29/10 - 9/30/20	\$73,200	\$6,100
10/1/20 - 9/30/25	\$75,396	\$6,283
Option 1: 10/1/25 - 9/30/30	\$82,936	\$6,911
Option 2: 10/1/30 - 9/30/35	\$91,229	\$7,602
Option 3: 10/1/35 - 9/30/40	\$100,352	\$8,363
Option 4: 10/1/40 - 9/30/45	\$110,387	\$9,199
Option 5: 10/1/45 - 9/30/50	\$121,426	\$10,119

HORATIO, AR

Horatio is a town in Arkansas with a population of 1,027. Horatio is in Sevier County. Living in Horatio offers residents a suburban rural mix feel and most residents rent their homes. The public schools in Horatio are above average.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2025 Projection	1,635	3,146	13,875
2020 Estimate	1,647	3,168	13,970
2010 Census	1,643	3,175	13,982
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2025 Projection	577	1,128	4,748
2020 Estimate	581	1,136	4,782
2010 Census	580	1,141	4,792
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$45,466	\$52,306	\$54,260



TENANT PROFILE

COMPANY NAME

Dollar General

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Goodlettsville, TN

NO. OF EMPLOYEES

±157,000

DOLLAR GENERAL

Dollar General is the fastest-growing retailer which currently boasts roughly 16,720 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.



16,720+

LOCATIONS



\$27.8B

2019 REVENUE



1939

FOUNDED

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located in **Mississippi and Arkansas** (“Property”). The 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 and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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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.

DOLLAR GENERAL®

MISSISSIPPI & ARKANSAS PORTFOLIO

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