



DOLLAR GENERAL®

PLUS RELOCATION STORE

601 S East Street | Benton, AR 72015

OFFERING MEMORANDUM

MATTHEWS™
REAL ESTATE INVESTMENT SERVICES

LISTED BY

JOSH BISHOP

VICE PRESIDENT & DIRECTOR

DIR: (214) 692-2289

MOB: (315) 730-6228

JOSH.BISHOP@MATTHEWS.COM

LIC # 688810 (TX)

KYLE MATTHEWS

BROKER OF RECORD

LICENSE NO. PB00084217 (AR)

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INVESTMENT HIGHLIGHTS

- Dollar General Plus Relocation Store
- Larger 10,640 SF due an extremely large sales volume
- 2015 built-to-suit construction for Dollar General
- ± 9.75 Years remaining on the base term of an initial 15-year lease
- Absolute NNN lease w/ zero management responsibilities
- Five, 5-Year renewal options all of which include a very attractive 10% rent increase
- Strategically located along South East Street w/ traffic counts in excess of 12,000 vehicles daily
- Extremely strong corporate guarantee from Dollar General Corporation
- 5-mile population of $\pm 45,794$ residents
- Average household income of \$73,510 in the 5-mile radius
- Benton is a prominent suburb of Little Rock which is the capital and most populous city in the state of Arkansas
- Dollar General is an essential retailer and has proven to be one of the most profitable companies throughout the COVID pandemic
- Dollar General has approx. 16,750 locations with plans to add an additional 1,050 store in 2021
- Dollar General has an investment-grade credit rating of BBB (S&P) and has reported 34 consecutive quarters of same-store sales growth





FIRST BAPTIST
CHURCH OF BENTON



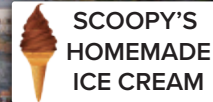
FIRE
DEPARTMENT

POLICE
DEPARTMENT



MARKET ST

DOLLAR GENERAL



ARKANSAS DEPARTMENT
OF COMMUNITY CORRECTION

CHEAP
"ENUFF"

NEWCOMB
TOWING



EDISON AVE
± 13,000 VPD

MONTALVO
INTERIORS



PURDY GOOD
MAINTENANCE

MAIN ST

EAST ST
± 12,000 VPD

MIDDLEBROOKS
ELECTRIC



CENTRAL ARKANSAS
DEVELOPMENT COUNCIL



MIDDLEBROOKS
ELECTRIC

PURDY GOOD
MAINTENANCE

MONTALVO
INTERIORS



4 BROTHERS
COLLISION

NORTHERN OIL Co.



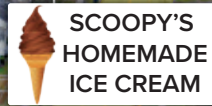
EDISON AVE
± 13,000 VPD

DOLLAR GENERAL

NEWCOMB
TOWING

ARKANSAS DEPARTMENT
OF COMMUNITY CORRECTION

CHEAP
"ENUFF"



RR AUTO
DEALERSHIP

MARKET ST

OUTREACH FOR
CHRIST CHURCH



EAST ST
± 12,000 VPD

D&D
AUTO CARE



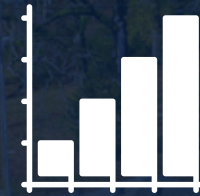
\$1,777,423

LIST PRICE



\$104,868

NOI



5.90%

CAP RATE

BUILDING INFO

Address	601 S East Street Benton, AR 72015
Year Built	2015
GLA	±10,640 SF
Lot Size	±56,192 SF (±1.29 AC)

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsible
Original Lease Term	15 Years
Lease Commencement Date	9/29/15
Lease Expiration Date	9/30/30
Term Remaining on Lease	±9.75 Years
Increase	10% Every Five Years in Options
Options	Five, 5-Year Options

ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	CAP
Current - 9/30/2030	\$8,739	\$104,868	5.90%
Option 1	\$9,613	\$115,356	6.49%
Option 2	\$10,574	\$126,888	7.14%
Option 3	\$11,631	\$139,572	7.85%
Option 4	\$12,794	\$153,528	8.64%
Option 5	\$14,074	\$168,888	9.50%

For more information on a Barrington Loan Quote, Please Contact:



Kevin.Puder
kevin.puder@barringtoncapcorp.com

TENANT PROFILE

COMPANY NAME

Dollar General
Corporation

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 16,750 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 ± 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

BENTON, AR

Benton, known as the heart of Arkansas, is a suburb of Little Rock and the county seat of Saline County. Established in 1837, it is part of the Little Rock–North Little Rock–Conway Metropolitan Statistical Area. Located halfway between Little Rock and Hot Springs along I-30, Benton makes a perfect home base for those traveling to both communities while also seeking the small-town charm Benton has to offer.

PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	7,736	27,803	48,642
2020 Estimate	7,298	26,345	45,794
Growth 2020-2025	1.2%	11%	1.2%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	3,176	10,936	18,862
2020 Estimate	2,996	10,360	17,758
Growth 2020-2025	1.2%	11%	1.2%
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$54,304	\$70,056	\$73,510



LITTLE ROCK, AR

Little Rock, Arkansas sits on the banks of the Arkansas River in Pulaski County. And with a population of nearly 200,000 people, it's the largest city in Arkansas. Little Rock is a major cultural, economic, government and transportation center within Arkansas and the South.

The list of focal points around the city includes the Clinton Presidential Center & Park, neighboring world headquarters of Heifer International with its Heifer Village, and the Central Arkansas Nature Center.

The city includes cultural institutions such as the Arkansas Arts Center, the Arkansas Repertory Theatre, and the Arkansas Symphony Orchestra, in addition to the hiking, boating, and other outdoor recreational opportunities. The Arkansas Repertory Theatre is the state's largest nonprofit professional theatre company. A member of the League of Resident Theatres (LORT D), The Rep has produced more than 300 productions, including 40 world premieres, in its historic building located in downtown Little Rock.



ECONOMY

Little Rock is a major cultural, economic, government and transportation center within the state of Arkansas and throughout the South; It is a center for several major employers in a variety of industries including healthcare, aerospace, banking, and finance, technology, advanced manufacturing, government, education, and agriculture.

The economy is supported by the state government, fostering a growing, business-friendly environment. Furthermore, the city's central location provides convenient access to forty percent of the nation's buying power within a 550-mile radius. Attracted by these advantages, Dillard's, Windstream Communications, Acxiom, Stephens Inc., University of Arkansas for Medical Sciences, Heifer International, the Clinton Foundation and the Rose Law Firm have established their headquarters in Little Rock. There are numerous city departments working with other public sector agencies and private developers to expand existing businesses and attract new businesses in order to promote job creation. As a city that looks to the future, Little Rock is strongly committed to developing economic growth.



EDUCATION

Little Rock is home to two universities that are part of the University of Arkansas System: the campuses of the University of Arkansas at Little Rock and the University of Arkansas for Medical Sciences are located in the city. A pair of smaller, historically black colleges, Philander Smith College, affiliated with the United Methodist Church, and Arkansas Baptist College, are also located in Little Rock.

Located on 250 acres, the UA Little Rock campus encompasses more than 56 buildings, including the Center for Nanotechnology Integrative Sciences, the Emerging Analytics Center, the Sequoyah Research Center, and the Ottenheimer Library. Additionally, UA Little Rock houses special learning facilities that include a learning resource center, art galleries, KUAR public radio station, University Television, and a campus-wide wireless network. Its Carnegie Classification is “R2: Doctoral Universities – High research activity”.

The University of Arkansas for Medical Sciences (UAMS) is part of the University of Arkansas System. UAMS has about 2,200 students in six academic units: the Colleges of Medicine, Pharmacy, Nursing, Health Related Professions, and Public Health and the Graduate School. UAMS also has more than 660 resident physicians completing their training at UAMS or at one of the seven Area Health Education Centers around the state. UAMS provides hospital and outpatient care, and houses the Winthrop P. Rockefeller Cancer Institute, Harvey and Bernice Jones Eye Institute, Donald W. Reynolds Institute on Aging, Myeloma Institute for Research and Therapy, and Jackson T. Stephens Spine and Neurosciences Institute. Arkansas Children’s Hospital and the Central Arkansas Veterans Healthcare System are affiliates of UAMS.

The outreach efforts of UAMS has seven Area Health Education Centers (AHECs) in Fayetteville, Pine Bluff, El Dorado, Texarkana, Fort Smith, Jonesboro, and Helena, Arkansas; networks of senior health centers and centers for young children with special health care needs; and interactive video education and medical consultation services to community hospitals around the state. UAMS is the state’s largest basic and applied research institution with programs in multiple myeloma, aging, and other areas.



**UNIVERSITY OF ARKANSAS
AT LITTLE ROCK**

1927
ESTABLISHED

2,323
STAFF

9,579
STUDENTS



**UNIVERSITY OF ARKANSAS
FOR MEDICAL SCIENCES**

1879
ESTABLISHED

10,552
STAFF

3,021
STUDENTS



LITTLE ROCK
± 17 MILES

DOLLAR GENERAL

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **601 S East Street, Benton, AR 72015** ("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.

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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

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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