

DOLLAR GENERAL

BLYTHE, CALIFORNIA

OFFERING MEMORANDUM



REPRESENTATIVE PHOTO

EXCLUSIVELY OFFERED BY:

ANDREW BOGARDUS

+1 415 677 0421
andy.bogardus@cushwake.com
CA LIC #00913825

CHRISTOPHER SHELDON

+1 415 677 0441
chris.sheldon@cushwake.com
CA LIC #01806345



NET LEASE GROUP

Dollar General Blythe, CA

Table of Contents

Investment Offering & Highlights	3
Investment Overview	4
Site Plan	5
Aerial	6
Site Location	7
Regional Map	8
Local Area Map	9
Dollar General	10
Blythe, CA	11

EXCLUSIVELY OFFERED BY:

ANDREW BOGARDUS
+1 415 677 0421
andy.bogardus@cushwake.com
CA LIC #00913825

CHRISTOPHER SHELDON
+1 415 677 0441
chris.sheldon@cushwake.com
CA LIC #01806345



NET LEASE GROUP

Investment Offering & Highlights

The Offering

- Approximate 9,026 square foot single-story retail building leased to Dollar General for 15 years to be completed in January 2021
- **Price: \$2,469,500 – 5.75% Cap Rate**

Lease / Tenant

- Build to suit construction for Dollar General
- 15 year triple net lease commencing upon opening
- Scheduled to open in January 2021
- 3 - 5 year options with 10% rental increases at the start of each option
- Dollar General is an investment grade tenant with an S&P rating of “BBB”
- Dollar General has over 16,000 stores nationwide

Real Estate / Area Strengths

- Tenants in the area include Starbucks, Chevron, AutoZone, Rite Aid, U-Haul and McDonald's
- Located right off the main east-west arterial through Blythe and half a mile north of Interstate 10 with an average of 28,300 vehicles per day
- Average household income of \$67,669 and a population of 14,532 within 5 miles
- Directly adjacent to the property lies the Emerald Inn and across the street from Clarion Hotel and U-Haul
- Blythe is centrally located between the West Coast and the Phoenix MSA area, approximately 160 miles east of the Phoenix Sky Harbor International Airport and 118 miles east of Palm Springs Int'l Airport

Demographics

2020 Summary

	3 mile	5 miles	10 miles
Population	12,977	14,532	18,317
Households	4,384	5,019	6,420
Families	3,109	3,527	4,408
Average Household Size	2.92	2.86	2.82
Owner Occupied Housing Units	2,268	2,653	3,447
Renter Occupied Housing Units	2,115	2,366	2,973
Median Age	32.8	33.6	34.9
Median Household Income	\$48,796	\$49,541	\$47,646
Average Household Income	\$66,817	\$67,669	\$65,404

Projected 2025 Summary

Population	13,219	14,841	18,756
Households	4,443	5,102	6,545
Families	3,147	3,580	4,488
Average Household Size	2.93	2.87	2.84
Owner Occupied Housing Units	2,323	2,727	3,550
Renter Occupied Housing Units	2,120	2,375	2,996
Median Age	33.6	34.2	35.6
Median Household Income	\$53,065	\$53,636	\$51,719
Average Household Income	\$73,477	\$74,195	\$71,330

Investment Overview

Location

Southwest corner of W Hobsonway and S Solano Avenue, Blythe, CA

Lot Size

Approximately 0.79 acres – 34,412 ± sq. ft.

Improvements

Under construction and to be completed in January 2021 an approximate 9,026 square foot single story Dollar General retail building with 24 onsite parking spaces plus 2 handicapped spaces. Construction will be concrete block in front with prefab steel on the sides and back.

Lease

Leased to Dolgen California, LLC, with a guaranty by Dollar General. The lease term is 15 years commencing upon opening with an annual rent of \$141,996. Rent is set to commence the earlier of the tenant opening for business or 60 days from the delivery date. The lease is triple net, with the tenant responsible for taxes, insurance, common area maintenance including roof, structure and parking lot. There are three five-year options to extend the lease with 10% increases at the start of each option.

Annual Rent

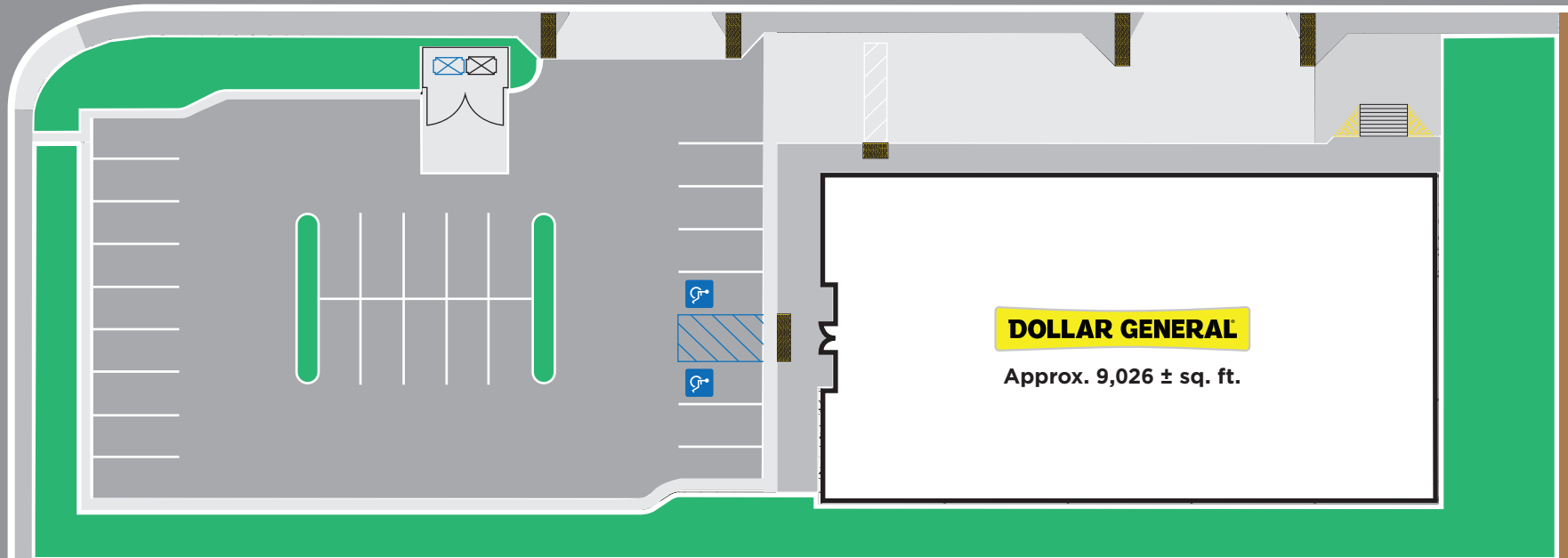
Lease Years	Annual Rent	Return
1-15	\$141,996	5.75%
16-20 (Option 1)	\$156,204	6.33%
21-25 (Option 2)	\$171,816	6.96%
26-30 (Option 3)	\$189,000	7.65%

Price: \$2,469,500 – 5.75% Cap Rate

SITE PLAN

S SOLANO AVENUE

W HOBSONWAY / 28,300 VPD



AERIAL



B L Y T H E

DOLLAR GENERAL

BLYTHE RANCH MARKET

sears HOME SERVICES

O'Reilly

S CARLITON AVE

Sizzler

U-HAUL

S SOLANO AVE

HOBSON SHOPPING CENTER



Smart & Final

W HOBSON WAY

HOBSON WAY

ACE verizon

RIGHT SPACE STORAGE



UnionBank



RITE AID



CHRISTOPHER COLUMBUS TRANSCONTINENT HWY

28,300 CARS PER DAY



penny's



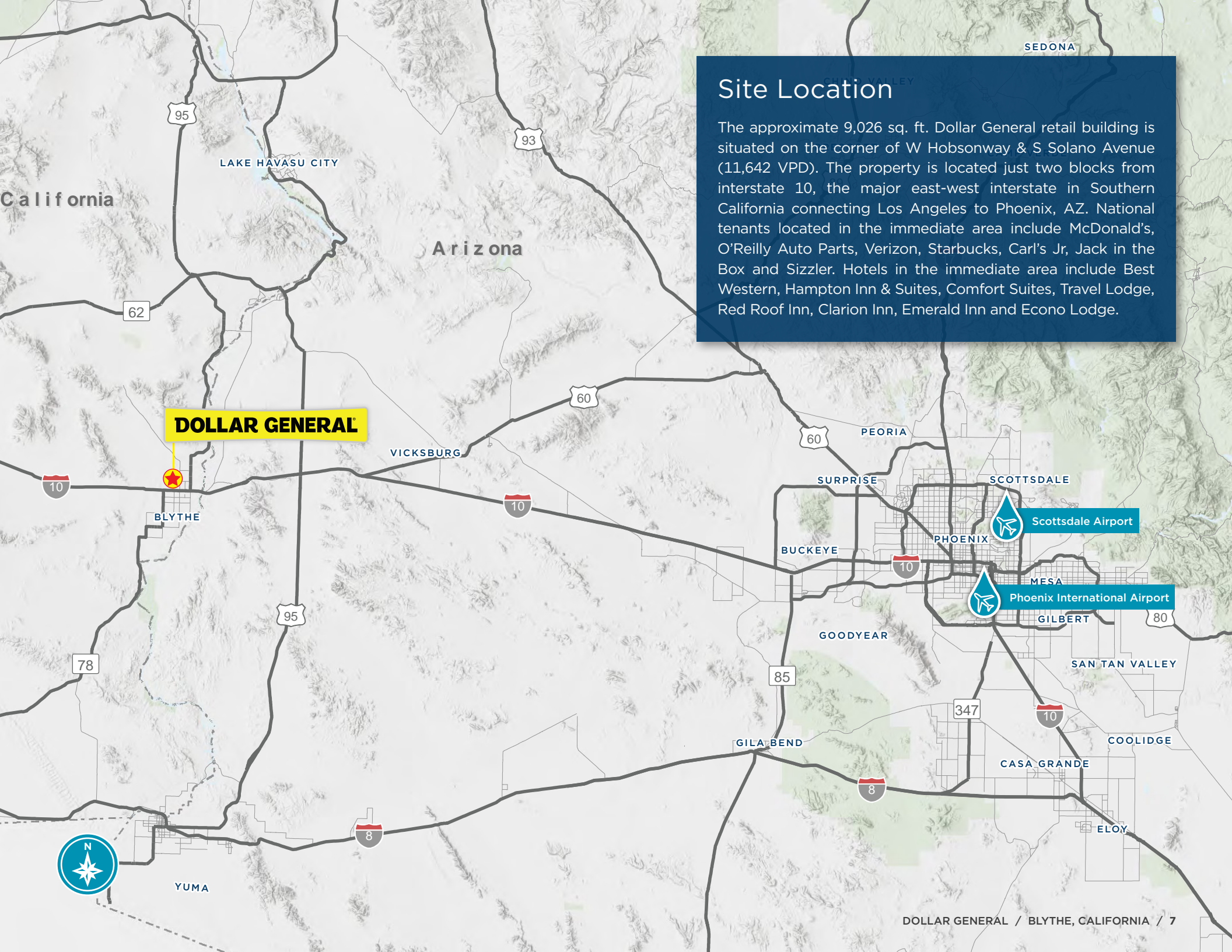
SUBWAY



FISHER RANCH



BROADWAY MANNER APARTMENTS

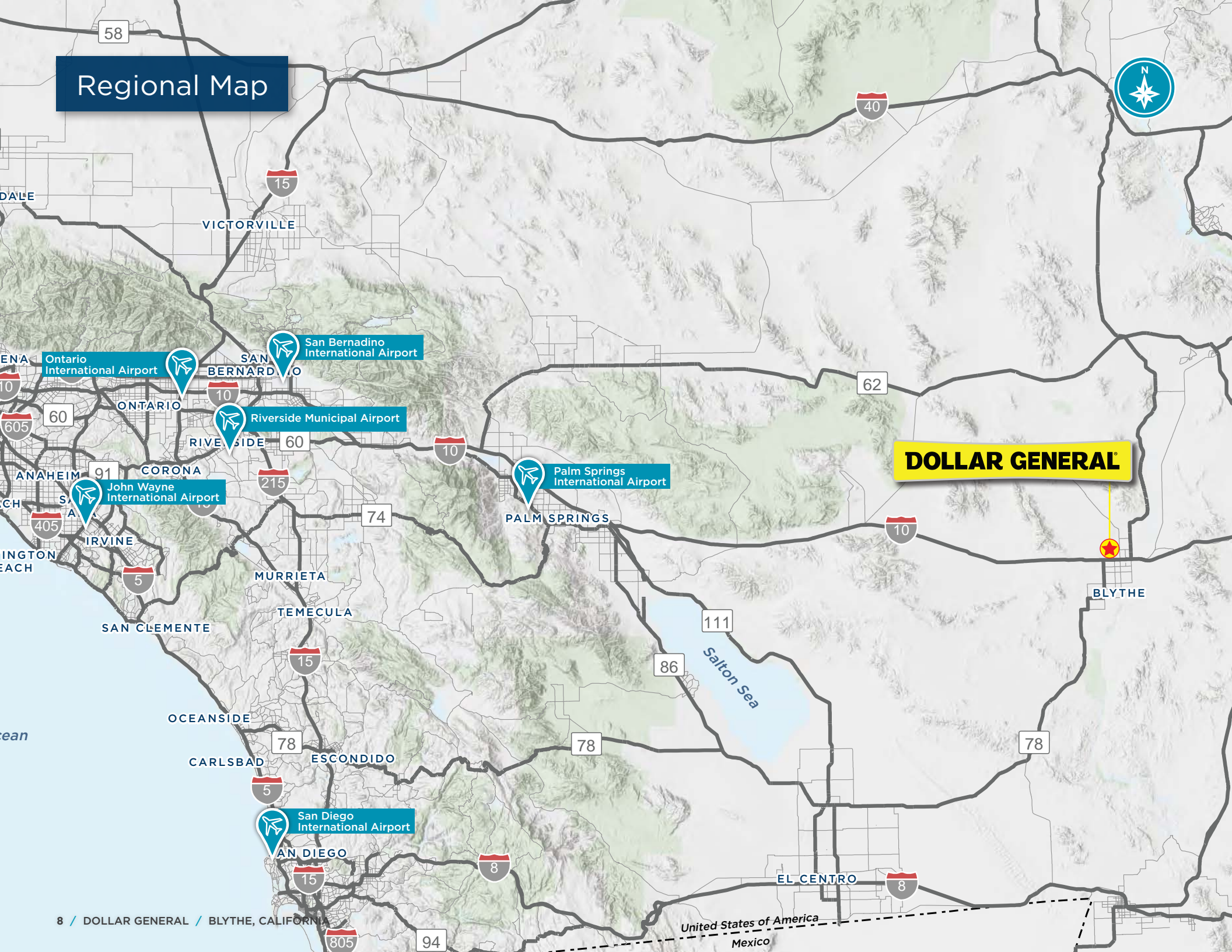


Site Location

The approximate 9,026 sq. ft. Dollar General retail building is situated on the corner of W Hobsonway & S Solano Avenue (11,642 VPD). The property is located just two blocks from interstate 10, the major east-west interstate in Southern California connecting Los Angeles to Phoenix, AZ. National tenants located in the immediate area include McDonald's, O'Reilly Auto Parts, Verizon, Starbucks, Carl's Jr, Jack in the Box and Sizzler. Hotels in the immediate area include Best Western, Hampton Inn & Suites, Comfort Suites, Travel Lodge, Red Roof Inn, Clarion Inn, Emerald Inn and Econo Lodge.

DOLLAR GENERAL

Regional Map

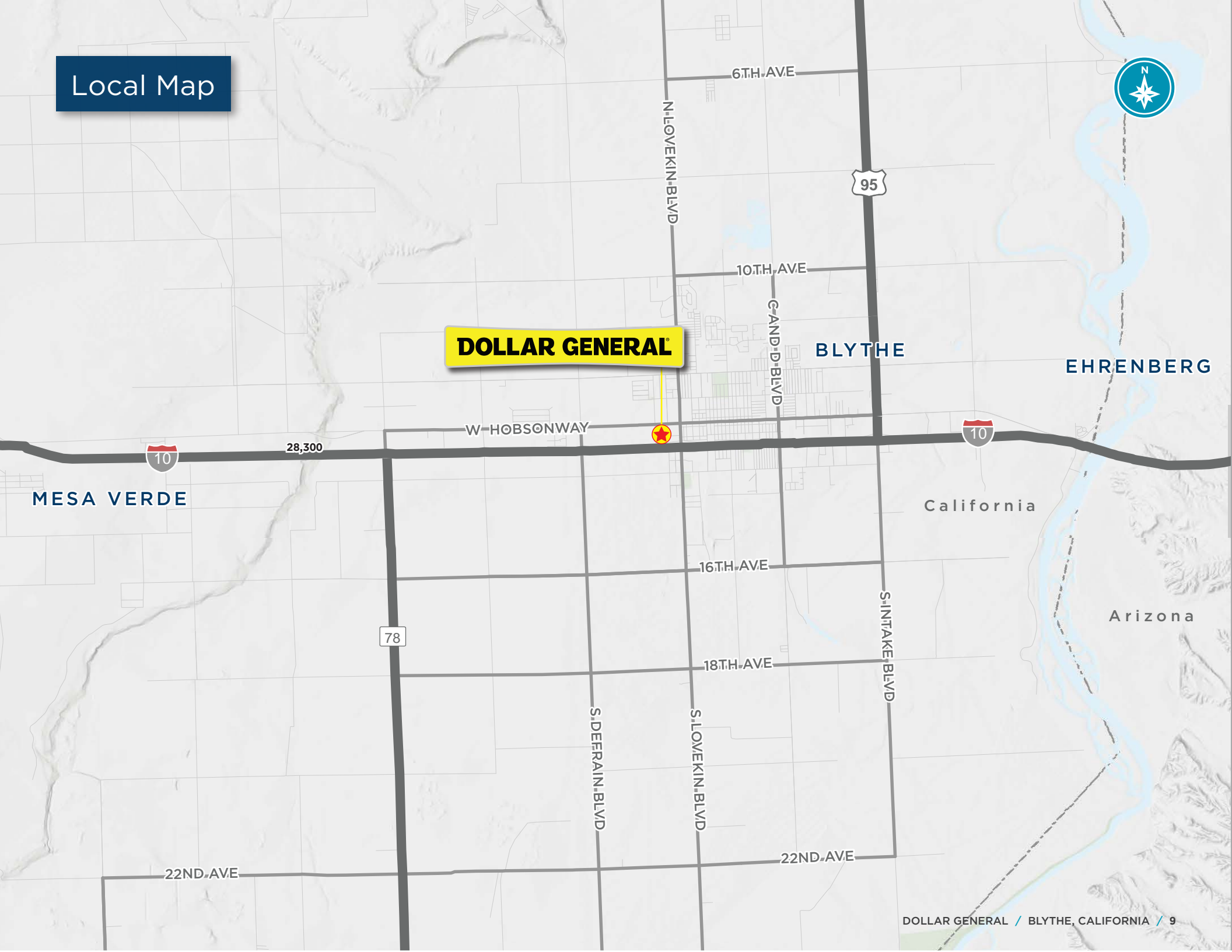


DOLLAR GENERAL®



BLYTHE

Local Map



DOLLAR GENERAL

BLYTHE

EHRENBERG

MESA VERDE

California

Arizona

Dollar General

DOLLAR GENERAL (NYSE: DG) is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of July 2018, Dollar General operates over 16,000 stores in the United States offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, clothing for the family, housewares and seasonal items at low everyday prices in convenient neighborhood locations. In addition to high quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills and PepsiCo.

Dollar General has more stores than any other retailer and is easily the largest dollar store chain. Founded in 1939, the company first went public under the Dollar General name in 1968 and grew to more than 6,000 stores with \$6 billion in sales by the early 2000's.

To strengthen its position for the long term, Dollar General is making significant investments, primarily in compensation and training for store managers given the critical role this position plays in their customer experience, as well as strategic initiatives.

Fortune 500 recognized Dollar General in 1999 and in 2018 reached #123. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching \$27.7 billion in 2019. The company reported for the year ending February 1, 2020 total revenues of \$27.75B, net income of \$1.7B and stockholders equity of over \$6.7B.

Company Type: Public (NYSE: DG)

S&P Rating: BBB

Locations: 16,000

Website: <https://www.dollargeneral.com/>



Blythe, California

Blythe is a city in Riverside County, CA, at the California-Arizona boarder and is located 89 miles south of Lake Havasu City, AZ, 120 miles east of Palm Springs and 150 miles west of Phoenix, AZ. Blythe's population is 19,682 and within a 4 hour car ride of 10% of the United States' population. The agriculture and tourism industries are the major component of the local economy. The city's strategic location sits along the Colorado river offering an abundant water

source for year-round agriculture and great outdoor recreation. Water sports, golfing, fishing and hiking are all available in the immediate area and boating at the beautiful Lake Havasu is accessible for day trips or fun-filled vacations. The City of Blythe's future holds economic growth and steady increase in home values. Blythe's key proximity, combined with its economic availability, have positioned the city to take advantage of all future prosperity.



Confidentiality & Disclaimer

The information contained in this marketing brochure ("Materials") is proprietary and confidential. It is intended to be reviewed only by the person or entity receiving the Materials from Cushman & Wakefield ("Agent"). The Materials are intended to be used for the sole purpose of preliminary evaluation of the subject property/properties ("Property") for potential purchase.

The Materials have been prepared to provide unverified summary financial, property, and market information to a prospective purchaser to enable it to establish a preliminary level of interest in potential purchase of the Property. The Materials are not to be considered fact. The information contained in the Materials is not a substitute for thorough investigation of the financial, physical, and market conditions relating to the Property.

The information contained in the Materials has been obtained by Agent from sources believed to be reliable; however, no representation or warranty is

made regarding the accuracy or completeness of the Materials. Agent makes no representation or warranty regarding the Property, including but not limited to income, expenses, or financial performance (past present, or future); size, square footage, condition, or quality of the land and improvements; presence or absence of contaminating substances (PCB's, asbestos, mold, etc.); compliance with laws and regulations (local, state, and federal); or, financial condition or business prospects of any tenant (tenants' intentions regarding continued occupancy, payment of rent, etc). A prospective purchaser must independently investigate and verify all of the information set forth in the Materials. A prospective purchaser is solely responsible for any and all costs and expenses incurred in reviewing the Materials and/or investigating and evaluating the Property.

By receiving the Materials you are agreeing to the Confidentiality and Disclaimer set forth herein.

EXCLUSIVELY OFFERED BY:

ANDREW BOGARDUS

+1 415 677 0421

andy.bogardus@cushwake.com

CA LIC #00913825

CHRISTOPHER SHELDON

+1 415 677 0441

chris.sheldon@cushwake.com

CA LIC #01806345



NET LEASE GROUP

REPRESENTATIVE PHOTO