

Dollar General

1110 NORTH MARSHALL STREET
CHAPMAN, KANSAS 67431

STRONG CORPORATE TENANT

(NYSE: DG) 16,750+ Stores Across 46 States ✓
±157,000 Employees Company Wide

ABSOLUTE-NET LEASE

8 Years Remaining; 3% Increase in Year 11 ✓
10% Increase in Options

WITHIN 1 MILE OF 3 SCHOOLS

Chapman High School, Middle School & ✓
Elementary (880 Students)

Marcus & Millichap
THE DELTONDO GROUP

DOLLAR GENERAL

Kansas Automobile
Racing Museum

Chapman

Old U.S. 40

Old U.S. 40

Exclusively Listed by:

Marcus & Millichap

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INVESTMENT HIGHLIGHTS

- ✓ **Absolute-Net Lease:** The 15 Year Lease has 8.75 Years Remaining with a 3% Increase in Year 11 and a 10% Increase each of the Four, 5 Year Options
- ✓ **Strong Tenant:** Dollar General has more Stores (16,750+) than any other Dollar Store in the Country
- ✓ **2014 Construction:** Dollar General is Comprised of 9,100 Square Feet on a Large 2.00 Acre Lot with Plenty of Parking

- ✓ **Excellent Access / Visibility:** Building Frontage is Located on & Accessed by North Marshall Street which Connects the City of Chapman with Interstate-70 & Oversees (3,500+ Vehicles Per Day)
- ✓ **Next to No Competition:** The Small Town of Chapman Relies Heavily on Dollar General being One of only Two Retailers selling Everyday Needs in the City
- ✓ **Within 1-Mile of Three Schools:** Chapman High School (345 Students); Chapman Middle School (228 Students); Chapman Elementary School (307 Students)



INVESTMENT SUMMARY

ADDRESS: 1110 North Marshall Street
Chapman, Kansas 67431

PRICE: \$1,074,830

CAP: 6.50%

NOI: \$69,864

DEMOGRAPHICS

	3-MILE	5-MILE	10-MILE
POPULATION:	1,937	2,325	16,801
HOUSEHOLDS:	741	901	6,470
HH INCOME:	\$68,548	\$70,187	\$78,662



BIRD'S-EYE VIEW



PROPERTY DESCRIPTION

PROPERTY ADDRESS:

1110 North Marshall Street
Chapman, Kansas 67431

LEASE TYPE:

Absolute-Net

BUILDING SIZE:

9,100 SF

YEAR BUILT:

2014

LOT SIZE:

2.00 Acres

FRONTAGE & ACCESS:

North Marshall Street

TENANT PROFILE

DOLLAR GENERAL

COMPANY NAME

Dollar General Corporation

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Goodlettsville, TN

NUMBER OF EMPLOYEES

±157,000

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.



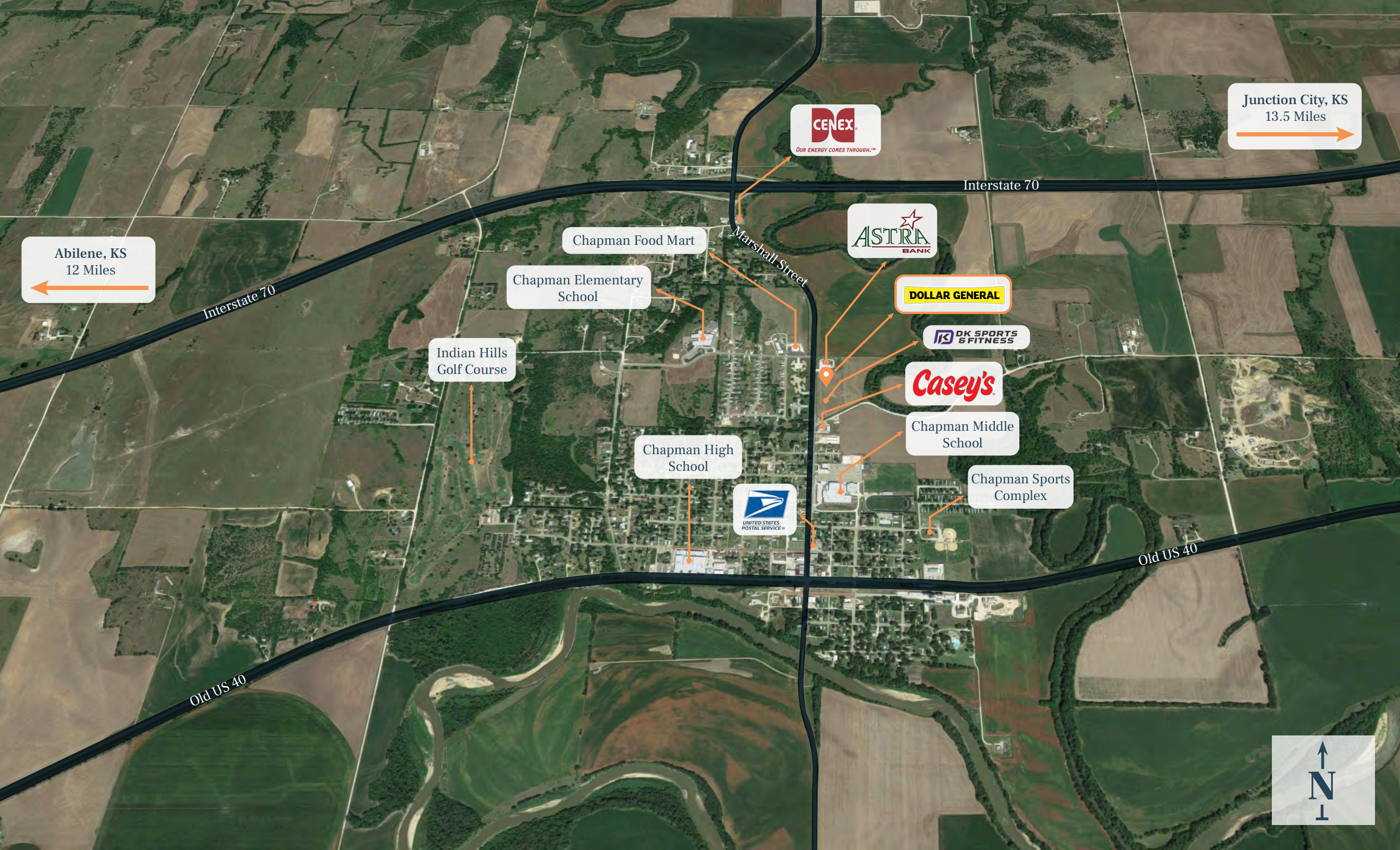
TENANT SUMMARY

TENANT TRADE NAME:	Dollar General
OPERATOR:	Dollar General Corporation
GUARANTY:	Corporate
TYPE OF OWNERSHIP:	Fee Simple
LEASE TYPE:	Absolute-Net
ROOF & STRUCTURE:	Tenant Responsible
LEASE COMMENCEMENT:	December 5th, 2014
LEASE EXPIRATION:	December 4th, 2029
TERM REMAINING:	8.75 Years
INCREASES:	3% in Year 11 10% Each Option
OPTIONS:	Four, 5 Years

ANNUALIZED OPERATING DATA

	CURRENT RENT	MONTHLY RENT
Dec 5th, 2014 - Dec 4th, 2024	\$69,864	\$5,822
Dec 5th, 2024 - Dec 4th, 2029 (3% Increase)	\$71,952	\$5,996
Dec 5th, 2029 - Dec 4th, 2034 (Option 1)	\$79,152	\$6,596
Dec 5th, 2034 - Dec 4th, 2039 (Option 2)	\$87,060	\$7,255
Dec 5th, 2039 - Dec 4th, 2044 (Option 3)	\$95,772	\$7,981
Dec 5th, 2044 - Dec 4th, 2049 (Option 4)	\$105,348	\$8,779





Abilene, KS
12 Miles
←

Junction City, KS
13.5 Miles
→

Interstate 70

Interstate 70

Marshall Street

Old US 40

Old US 40



DISTANCE FROM SUBJECT PROPERTY

29 - MILES Manhattan, KS

77 - MILES Topeka, KS

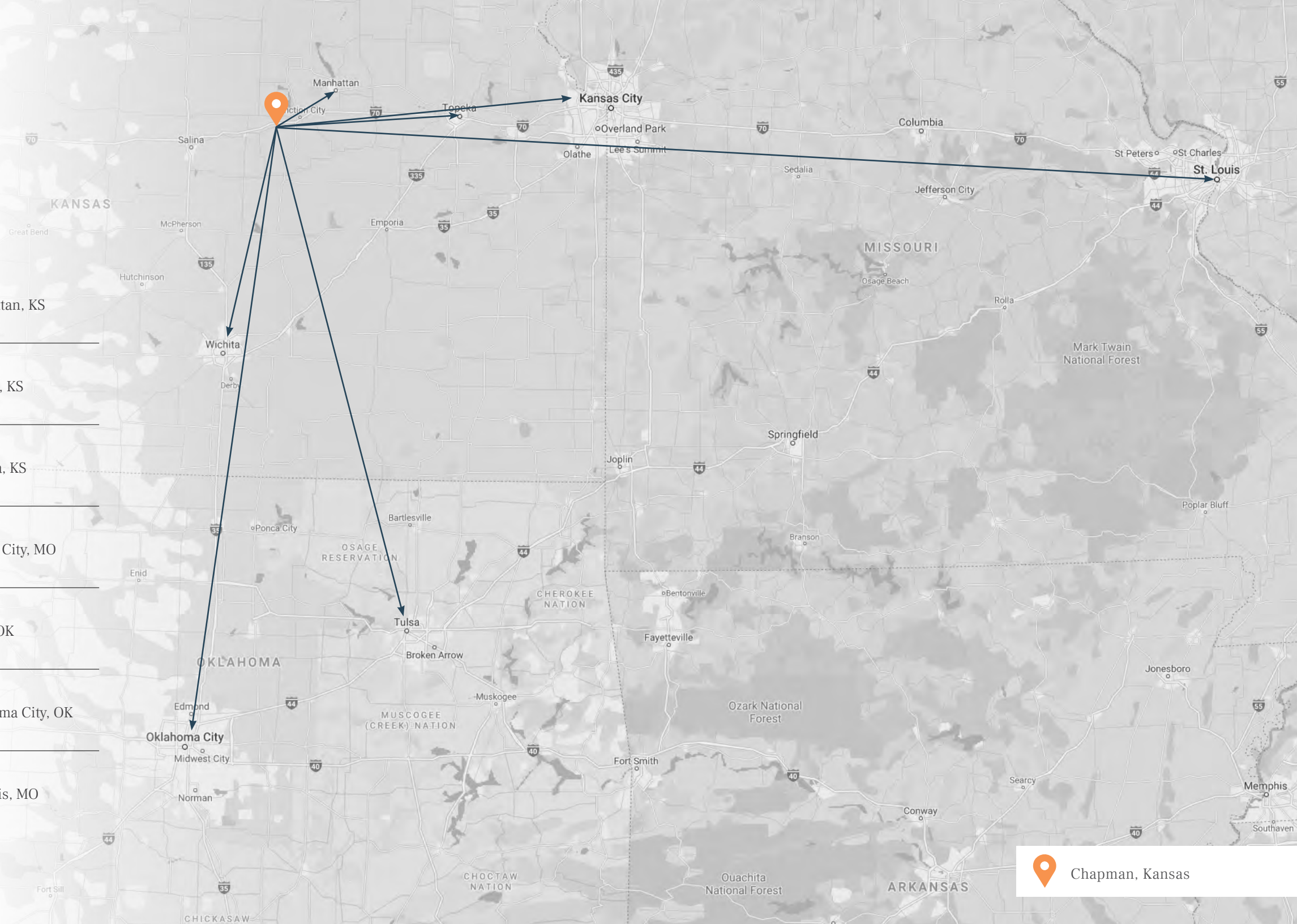
105 - MILES Wichita, KS

141 - MILES Kansas City, MO

251 - MILES Tulsa, OK

264 - MILES Oklahoma City, OK

387 - MILES St. Louis, MO



Chapman, Kansas

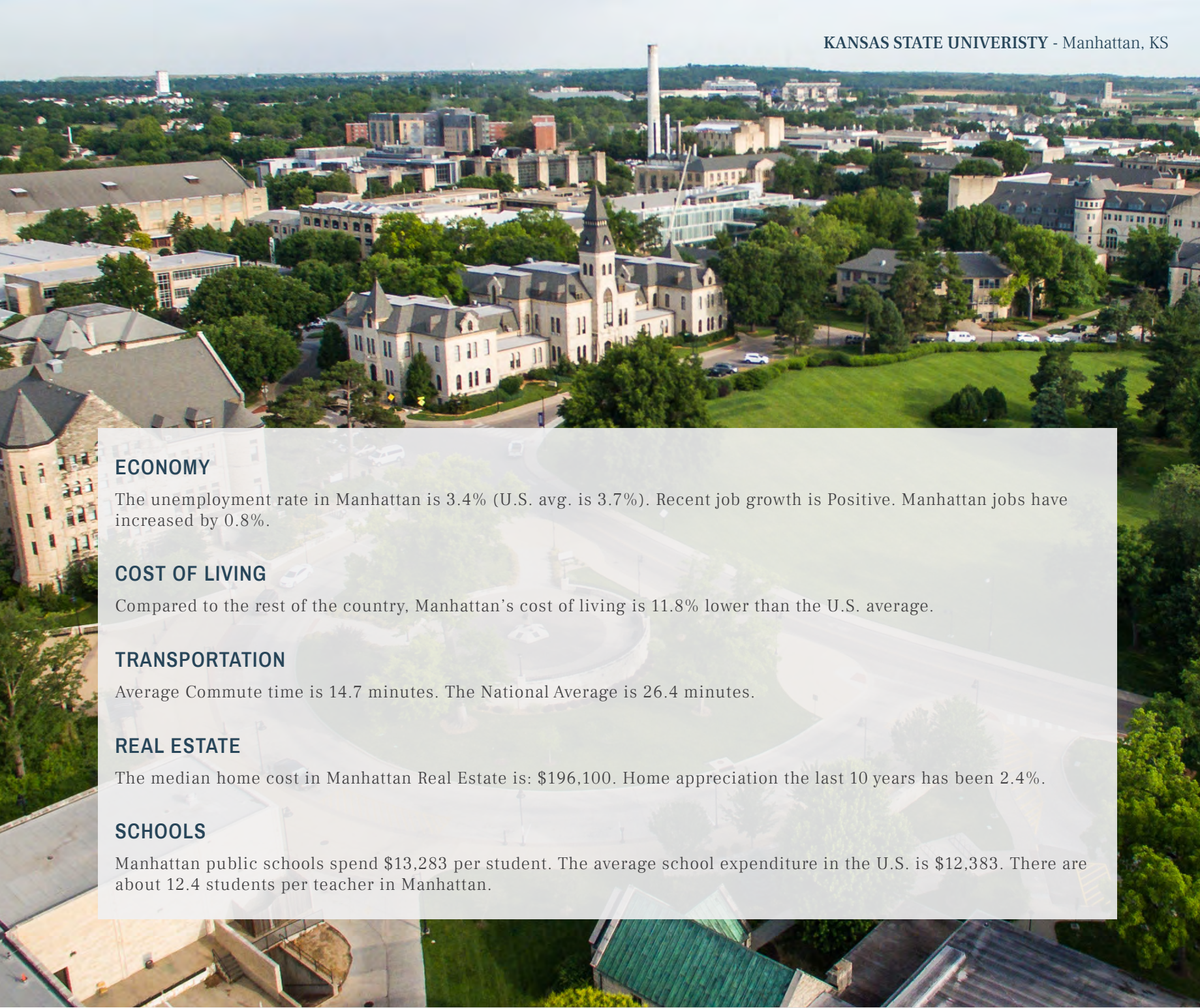
MANHATTAN (CHAPMAN) KANSAS

Known as the Little Apple, Manhattan is nestled in the heart of the scenic Flint Hills of Kansas. First settled in 1855, Manhattan was incorporated in 1857 and now encompasses approximately 18 square miles. The community of approximately 55,000 serves a three-county, 130,000-population regional area as a leader in education, trade, health care, entertainment, culture and communication.

Manhattan has been recognized on the following lists for its quality of life:

- No. 1 on a list of best Town-Gown Relationships (The Princeton Review) One of the Top 10 Places to Retire (Money Magazine)
- No. 3 on a list of Best Small Places for Business and Careers (Forbes)One of the Top 50 College Towns in America (Best College Reviews)
- Top 10 Best Places to Retire Young (CNN Money)
- Top 100 Places to Live in America (Livability)

Kansas State University is the leading employer in Manhattan, with more than 6,000 employees on the campus that serves more than 22,795 students. KSU has a vision to become a Top 50 public research university by 2025 and boasts top athletics programs that attract large crowds to the Manhattan area. Fort Riley is home to the 1st Infantry Division, known as the “Big Red One,” and employs more than 3,500 civilian personnel.



ECONOMY

The unemployment rate in Manhattan is 3.4% (U.S. avg. is 3.7%). Recent job growth is Positive. Manhattan jobs have increased by 0.8%.

COST OF LIVING

Compared to the rest of the country, Manhattan’s cost of living is 11.8% lower than the U.S. average.

TRANSPORTATION

Average Commute time is 14.7 minutes. The National Average is 26.4 minutes.

REAL ESTATE

The median home cost in Manhattan Real Estate is: \$196,100. Home appreciation the last 10 years has been 2.4%.

SCHOOLS

Manhattan public schools spend \$13,283 per student. The average school expenditure in the U.S. is \$12,383. There are about 12.4 students per teacher in Manhattan.

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