

OFFERING MEMORANDUM

ALMA, KS DOLLAR GENERAL

337 E. 11TH STREET

Alma, KS 66401

PRESENTED BY:

WILL HOLMAN

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BROKER OF RECORD:

RICHARD HURST

KS #00049423



PROPERTY SUMMARY



SALE PRICE

\$1,281,025

OFFERING SUMMARY

| | |
|----------------|-----------|
| BUILDING SIZE: | 9,100 SF |
| CAP RATE: | 5.85% |
| LOT SIZE: | 1.2 Acres |
| NOI: | \$74,940 |
| YEAR BUILT: | 2016 |

PROPERTY HIGHLIGHTS

- Absolute NNN Lease - No Landlord Responsibilities
- Four (5) Year Renewal Options
- 10% Base Rent Increases at Each Option
- 10.5+ Years Remaining on Current Lease Term
- 1 of a 3 Dollar General portfolio and is available individually or as a portfolio

DEMOGRAPHICS

| | 5 MILES | 7.5 MILES | 10 MILES |
|-------------------|----------|-----------|----------|
| TOTAL HOUSEHOLDS | 331 | 738 | 1,422 |
| TOTAL POPULATION | 882 | 1,956 | 3,754 |
| AVERAGE HH INCOME | \$60,221 | \$59,867 | \$59,943 |

PROPERTY DESCRIPTION



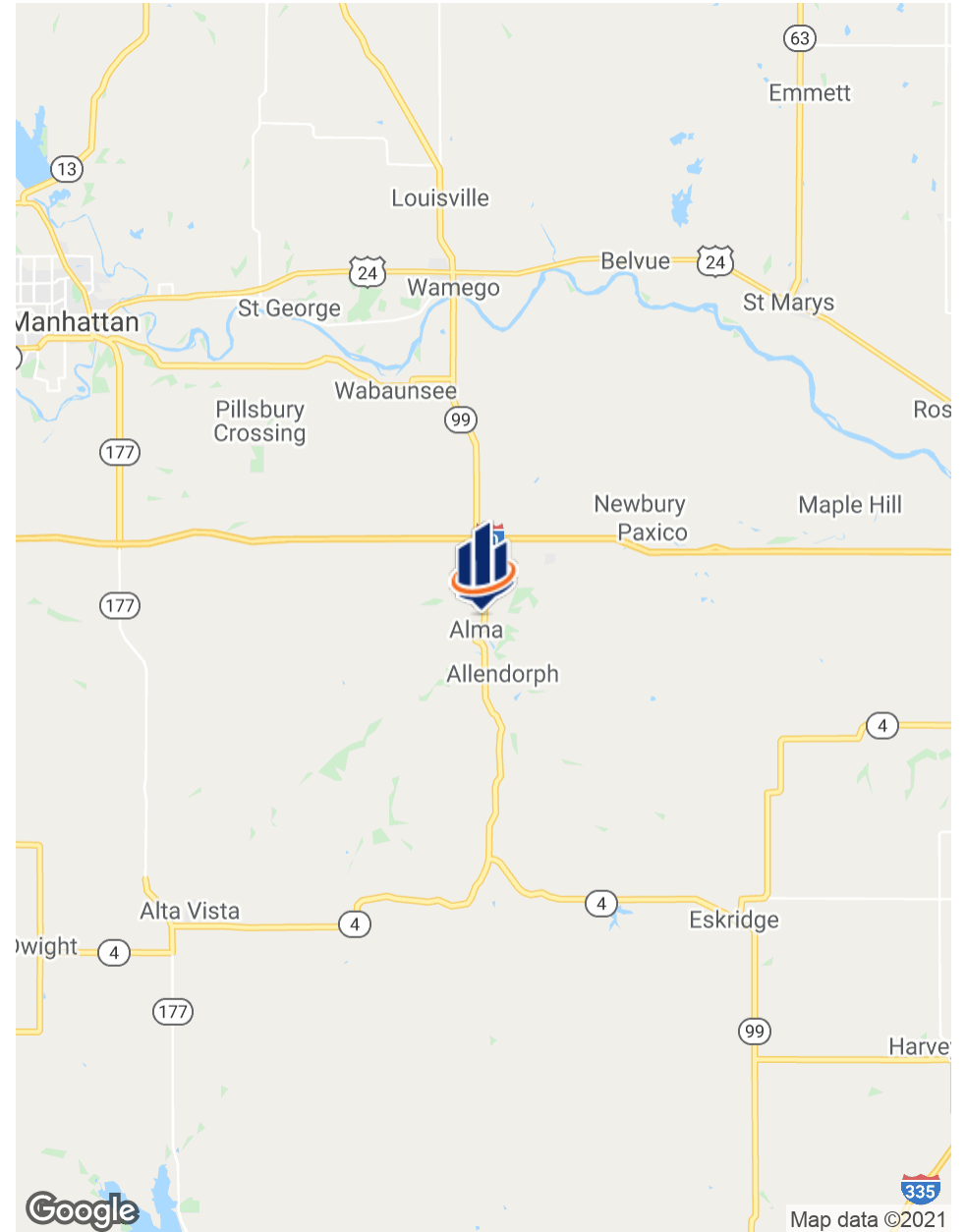
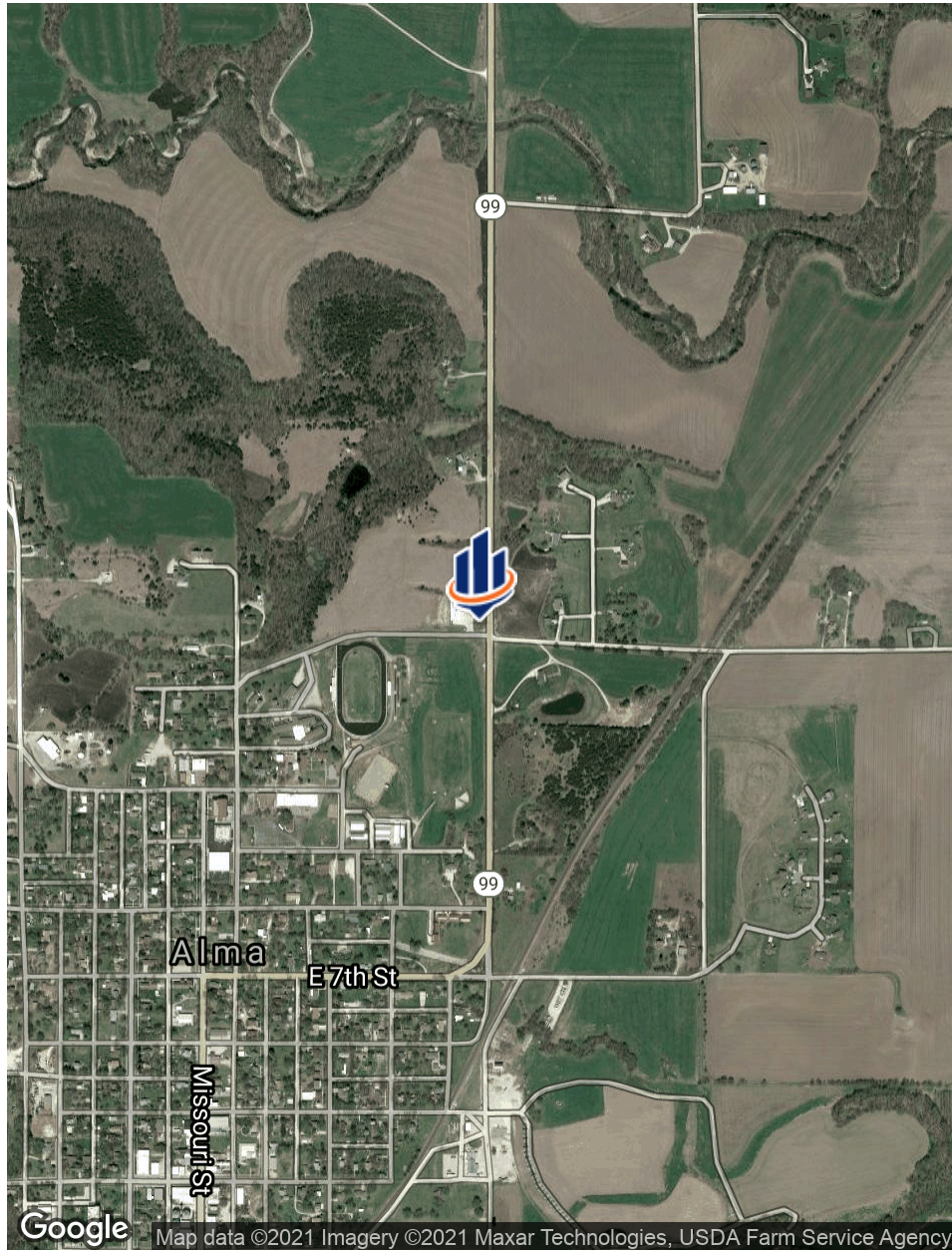
PROPERTY DESCRIPTION

SVN | Holman Norden is pleased to present a 100% fee simple interest in a Dollar General property located at 337 E. 11th St. Alma, KS 66401. This property is 1 of a 3 Dollar General portfolio and is available individually or as a portfolio. The property was built in November 2016 and holds a Fifteen [15] Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease includes Four [5] Year Options to renew, each with a 10% escalation in rent. The store is +/-9100 square feet and is located 3 miles south of Highway 70 in between Topeka and Junction City, KS. Dollar General is the largest discount retailer in the United States by the number of stores with over 16,500 neighborhood stores in 46 states. Not to mention they are among the largest retailer of top-quality products made by America's most trusted manufacturers such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg, General Mills, Nabisco, PepsiCo, and Coca-Cola.

LOCATION DESCRIPTION

Alma, Kansas is a community nestled in the center of the Flint Hills. Settled in 1858, the city has a strong heritage that roots back to Germany, Ireland, England, and Sweden. Known as the "City of Native Stone", it offers great opportunities for those that enjoy wildlife and outdoor activities. It is part of the Scenic Mill Creek Drive and Native Stone Scenic Drive which offer beautiful views of the rolling Flint Hills. Also, within a short drive, are three main area lakes which provide opportunities for camping, RVs, fishing, and hiking. Alma rests 3 miles south of Highway 70 in between Topeka and Junction City, KS. It is the county seat of Wabaunsee County, with a population of +/-3072 people in a 10-mile radius. The Dollar General store is strategically located in Alma to give it a nearly 20-mile service area to the south of the town. All of this combined with the average household income of +/- \$65,700 within a 10-mile radius, make this a strong location for Dollar General.

LOCATION MAP



RETAILER MAP



FINANCIAL SUMMARY

INVESTMENT OVERVIEW

30% DOWN AT 2.85%, 25-YR AM.

| | |
|----------------------------|-------------|
| PRICE | \$1,281,025 |
| PRICE PER SF | \$140.77 |
| CAP RATE | 5.9% |
| CASH-ON-CASH RETURN (YR 1) | 6.44% |
| TOTAL RETURN (YR 1) | \$49,707 |
| DEBT COVERAGE RATIO | 1.49 |

OPERATING DATA

30% DOWN AT 2.85%, 25-YR AM.

| | |
|------------------------|----------|
| GROSS SCHEDULED INCOME | - |
| GROSS INCOME | \$74,940 |
| OPERATING EXPENSES | - |
| NET OPERATING INCOME | \$74,940 |
| PRE-TAX CASH FLOW | \$24,747 |

FINANCING DATA

30% DOWN AT 2.85%, 25-YR AM.

| | |
|----------------------------|-----------|
| DOWN PAYMENT | \$384,307 |
| LOAN AMOUNT | \$896,718 |
| DEBT SERVICE | \$50,193 |
| DEBT SERVICE MONTHLY | \$4,182 |
| PRINCIPAL REDUCTION (YR 1) | \$24,960 |

LEASE TERMS & OPTIONS

| LEASE TERM | UNIT SIZE (SF) | LEASE START | LEASE END | ANNUAL RENT |
|--------------|-------------------|----------------|---------------|----------------|
| CURRENT TERM | 9,100 | Dec. 1, 2016 | Nov. 30, 2031 | \$74,940 |
| OPTION 1 | 9,100 | Dec. 1, 2031 | Nov. 30, 2036 | \$82,443 |
| OPTION 2 | 9,100 | Dec. 1, 2036 | Nov. 30, 2041 | \$90,688 |
| OPTION 3 | 9,100 | Dec. 1, 2041 | Nov. 30, 2046 | \$99,756 |
| OPTION 4 | 9,100 | Dec. 1, 2046 | Nov. 30, 2051 | \$109,732 |

ALMA DEMOGRAPHICS MAP & REPORT

POPULATION

5 MILES 7.5 MILES 10 MILES

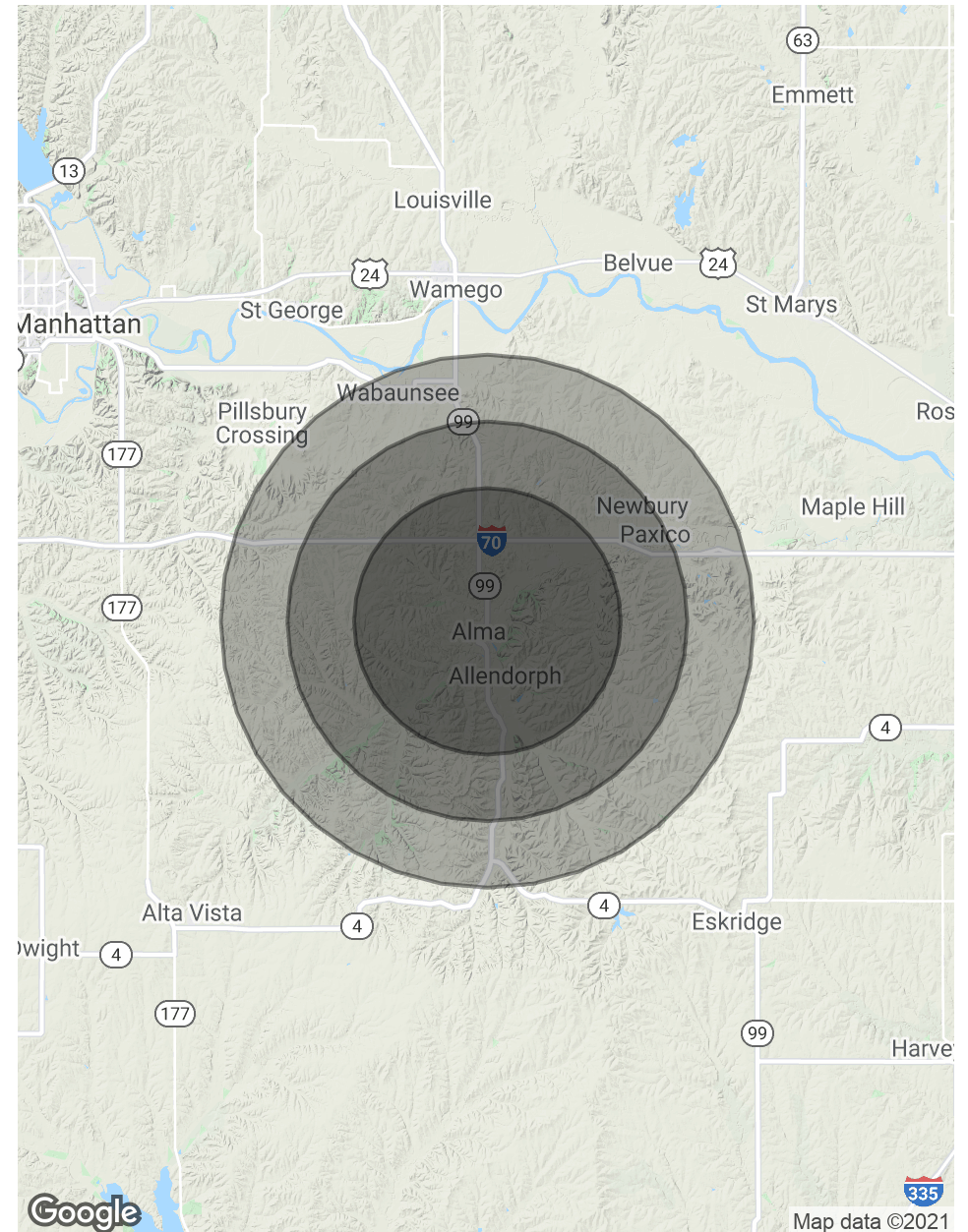
| | | | |
|----------------------|------|-------|-------|
| TOTAL POPULATION | 882 | 1,956 | 3,754 |
| AVERAGE AGE | 39.2 | 39.3 | 38.2 |
| AVERAGE AGE (MALE) | 38.8 | 38.9 | 38.0 |
| AVERAGE AGE (FEMALE) | 39.7 | 39.8 | 38.5 |

HOUSEHOLDS & INCOME

5 MILES 7.5 MILES 10 MILES

| | | | |
|---------------------|-----------|-----------|-----------|
| TOTAL HOUSEHOLDS | 331 | 738 | 1,422 |
| # OF PERSONS PER HH | 2.7 | 2.7 | 2.6 |
| AVERAGE HH INCOME | \$60,221 | \$59,867 | \$59,943 |
| AVERAGE HOUSE VALUE | \$131,313 | \$131,248 | \$133,236 |

* Demographic data derived from 2010 US Census



ABOUT THE TENANT: DOLLAR GENERAL



TENANT HIGHLIGHTS

- Over 16,500 locations in 46 States as of May 2020
- S&P Credit Rating of BBB
- 30 Consecutive Years of Same-Store Sales Growth
- \$27.8B in Sales in 2019
- Opening 1,000 New Stores in 2020

DOLLAR GENERAL SUMMARY

DG strives to make shopping convenient and affordable with more than 16,000 locations across 46 states. Their stores deliver everyday low prices on items including food, snacks, health and beauty aids, cleaning supplies, family apparel, housewares, seasonal items, paper products, and much more. Dollar General's successful prototype makes shopping a truly hassle-free experience. They design small neighborhood stores with carefully edited merchandise assortments to make shopping simpler. The average Dollar General customer completes his or her shopping trip in less than 10 minutes, and with 75% of Americans living within 5 minutes of a Dollar General store, convenience has never been this close to home.



TENANT OVERVIEW

| | |
|----------------|---------------------------------|
| COMPANY: | -Dollar General Corp [NYSE: DG] |
| FOUNDED: | -1939 |
| LOCATIONS: | -16,000+ |
| TOTAL REVENUE: | -\$27.8B [2019] |
| NET INCOME: | -\$1.712B [2019] |
| NET WORTH: | -\$41.33B [2019] |
| HEADQUARTERS: | -Goodlettsville, TN |
| WEBSITE: | -www.dollargeneral.com |



Will Holman
Managing Director

Prior to forming SVN® | Holman Norden (SVN | HN), Will has had a successful and diverse career since starting in the Real Estate sales industry in 1984. Growing up in a real estate development and construction family, it only made sense that he chose that as his career. Starting with sales and development of residential product types, Will quickly moved into the commercial arena. Over the decades, his clients were primarily investors and owner/users, but he also assisted landlords and tenants. During this time Will worked with multiple product types including Industrial, Retail, Multi-Family, and Office providing unprecedented experience in which to benefit his clients. Will has participated in over One Billion Six Hundred Million Dollars [\$1,600,000,000] in transactions not only as the Broker as well as a Principal, Developer, and Builder. This gives Will a uniquely beneficial viewpoint and skillset that greatly benefits his Net Leased Investment clients.

During his career, Will has been associated with some of the industry's leading firms. Prior to SVN | HN, Will served as Mid States Sales Manager and Associate Director of the National Retail Group - Marcus & Millichap where he sharpened his National Market Real Estate Investment skills. Just prior to that Will was a Principal, Managing Partner and Broker with Commercial Brokerage Group, Inc., a 22-person full-service Commercial Real Estate, Construction /Development firm, serving the entire St. Louis Regional Market for 8+ years.

Will has since continued to refine and expand his investment brokerage strategies and mentoring skills. His experience and expertise aid owners in developing successful strategies for their Single Tenant Net Leased, Retail, Industrial, and land properties. Since forming SVN | HN and after utilizing the expansive network he has developed Will has been able to expand his client base throughout the 48 states. Focusing his transaction activity on properties in the Midwest, South, and Southeastern area of the country. This expanded territory combined with the ability to mentor and co-broker with agents across the country has brought substantial benefits to his clients.

will.holman@svn.com
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Addison Lijewski
Associate Advisor

At SVN Holman Norden, Addison specializes in Triple Net Investment properties. Addison currently serves in the Greater Midwest market while based in the St. Louis MSA. This central location allows Addison to connect with clients across the country. Addison combines dedication, hard work, and knowledge to best serve her clients.

Prior to joining SVN Holman Norden, Addison grew up in LaSalle-Peru, Illinois where her parents had a portfolio of rental properties which first got her interested in Real Estate. Addison graduated Cum Laude from the University Of Missouri Trulaske College Of Business in May 2019 with a BSBA in Finance & Banking with an emphasis in Real Estate and minor in Economics. While in college, Addison worked within the banking industry for two and half years including a 6-month internship in Commercial Lending. Addison was also fortunate to complete a 6-month internship with a commercial broker in the Columbia, Missouri area which exposed her to the Commercial Real Estate industry. Addison is excited to apply this previous experience to her career with SVN Holman Norden and enjoys working with a great team to help her excel in this industry.

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636.628.2111

MEET THE TEAM

Biography

Sales with cooperating brokers sell for a **9.6% HIGHER SALE PRICE***

traditional
brokerage model

Pocket Listings
Buyer Pays Their Broker
No Broker Co-op
Limited Market Exposure
Registration for Property Information



VS.



Co-op Fee Offered
Exposure to Market
Maximum Competition
Highest Sale Price

when you hire SVN you are also hiring
the entire brokerage community

- Jones Lang Lasalle
- Cushman & Wakefield
- Colliers International
- Marcus & Millichap
- CBRE
- Baum Realty Group
- Newmark Grubb
- Knight Frank
- HFF
- Mid-America

*Aggregated 3rd Party Research Verified

DISCLAIMER

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The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.