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DOLLAR GENERAL

186 HIGHWAY 212 EAST GRANITE FALLS, MN 56241

03 INVESTMENT HIGHLIGHTS

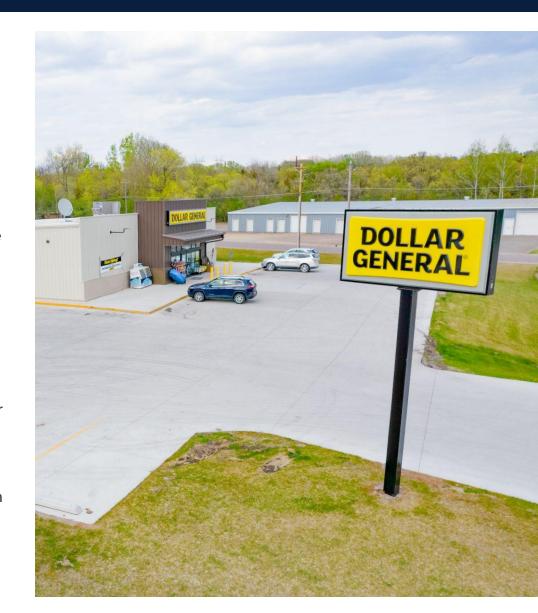
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INVESTMENT HIGHLIGHTS

- Corporate guaranteed lease by Dollar General (S&P BBB)
- 13.50 years remaining on the current term with Four, 5-Year options
- Attractive 6.00% cap rate on a stabilized investment
- Triple-Net Lease (NNN)
- 10% increases in the Options
- Ideal 1031 exchange property for an investor seeking a reliable source of passive income
- 2019 built to suit construction for Dollar General
- 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 approx. 16,750 location 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



DOLLAR GENERAL

INVESTMENT SUMMARY

TENANT SUMMARY

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE TYPE	Corporate
LEASE GUARANTOR	NNN
ROOF AND STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	±15 Years
RENT COMMENCEMENT	10/13/2019
LEASE EXPIRATION DATE	10/31/2034
TERM REMAINING	±13.50 Years
INCREASES	10% Every 5 Years
OPTIONS	Four, 5-Year Options







6.00%CAP RATE



\$90,626ANNUAL RENT



±7,500 SF GLA



2019 YEAR BUILT

ANNUALIZED OPERATING DATA

MONTHLY RENT	ANNUAL RENT	CAP
\$7,552.19	\$90,626	6.00%
\$8,307.41	\$99,689	6.60%
\$9,138.15	\$9,138.15 \$109,658	
\$10,051.96	\$120,624	7.99%
\$11,057.16	\$132,686	8.78%
	\$7,552.19 \$8,307.41 \$9,138.15 \$10,051.96	\$7,552.19 \$90,626 \$8,307.41 \$99,689 \$9,138.15 \$109,658 \$10,051.96 \$120,624

TENANT OVERVIEW

COMPANY NAME Dollar General

OWNERSHIPPublic

YEAR FOUNDED
1939

INDUSTRYDiscount Retail

HEADQUARTERSGoodlettsville, TN

NO. OF LOCATION ±16,500

NO. OF EMPLOYEES ±115,000

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 \pm 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.







AREA OVERVIEW

Nestled along the banks of the Minnesota River, just past the Chippewa County border is the beautiful town of Granite Falls. In community parks, such as Memorial, Lende Plaza and Sorlien, visitors and residents alike experience the peaceful lifestyle of this prairie river community.

Today's Granite Falls lifestyle includes many cultural opportunities including the Prairie Arts Chorale, theater, poetry, dance and orchestra. The Western Fest Stampede PRCA Rodeo and other summer activities represent western culture annually. The Yellow Medicine County Museum at the intersection of Hwys 23 & 67 features exhibits from Granite Falls' past, including displays of history, geology, archaeology and Native American artifacts. Site of some of the oldest exposed rock in the world. Geologists estimate this Granitic Gneiss was formed 3,800,000,000 years ago. With both the Yellow Medicine and Minnesota Rivers in town, recreation abounds in opportunities for fishing, paddling and birding.

DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2025 Projection	2,736	3,200	5,575
2020 Estimate	2,980	3,479	6,016
2010 Census	3,224	3,752	6,504
2000 Census	3,427	3,951	6,895
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2025 Projection	1,176	1,364	2,332
2020 Estimate	1,249	1,449	2,475
2010 Census	1,372	1,586	2,710
2000 Census	1,420	1,626	2,770
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$78,131	\$81,473	\$86,508

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- 2. You will hold it and treat it in the strictest of confidence; and
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