

# DOLLAR GENERAL®

186 HIGHWAY 212 EAST | GRANITE FALLS, MN 56241



**MATTHEWS™**  
REAL ESTATE INVESTMENT SERVICES

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03 INVESTMENT HIGHLIGHTS

04 INVESTMENT SUMMARY

05 TENANT OVERVIEW

07 AREA OVERVIEW



# INVESTMENT HIGHLIGHTS

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- 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 boasts 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



**\$1,510,438**

LIST PRICE



**6.00%**

CAP RATE



**\$90,626**

ANNUAL RENT



**±7,500 SF**

GLA



**2019**

YEAR BUILT

### ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP
Base Term	\$7,552.19	\$90,626	6.00%
Option 1	\$8,307.41	\$99,689	6.60%
Option 2	\$9,138.15	\$109,658	7.26%
Option 3	\$10,051.96	\$120,624	7.99%
Option 4	\$11,057.16	\$132,686	8.78%

# TENANT OVERVIEW

## COMPANY NAME

Dollar General

## OWNERSHIP

Public

## YEAR FOUNDED

1939

## INDUSTRY

Discount Retail

## HEADQUARTERS

Goodlettsville, 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 ± 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.







RIVERSIDE BOTTLE SHOP



KILOWATT COMMUNITY CENTER

GRANITE HARDWARE



GRANITE FALLS BASEBALL PARK

MINNESOTA RIVER



212

± 10,000 VPD

GRANITE GRINDER CAFE



LINCOLN ST





# 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

# CONFIDENTIALITY AGREEMENT & DISCLAIMER

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This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **186 Hwy 212 E, Granite Falls, MN** ("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.

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