

12901 EAST 131ST STREET SOUTH | BROKEN ARROW, OK

**DOLLAR
GENERAL®**

DOLLAR GENERAL

DOLLAR GENERAL

LISTED BY:

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DOLLAR GENERAL

BROKEN ARROW, OKLAHOMA



INVESTMENT SUMMARY

ADDRESS	12901 East 131st Street South Broken Arrow, OK 74011
PRICE	\$1,869,706
ANNUAL RENT	\$95,355
CAP RATE	5.10%
LOT SIZE	±78,408 SF (±1.80 Acres)
YEAR BUILT	2020

INVESTMENT HIGHLIGHTS

- Brand new 2020 build-to-suit construction for Dollar General
- Premium construction building, no metal sides
- 15-Year absolute NNN lease with zero management responsibilities
- Traffic counts on 131st & 129th in excess of 10,400 vehicles daily
- 3-mile population of 31,976 residents
- 5-mile population of 90,760 residents
- Average household income of \$114,661 annually
- Broken Arrow is a wealthy suburb of Tulsa and the subject property is located just 19 miles from downtown Tulsa
- Extremely strong corporate guarantee from Dollar General Corporation
- Five, 5-Year renewal options, all of which include a very attractive 10% rent increase
- Dollar General is an “essential retailer” and has proven to be one of the most profitable companies throughout the COVID pandemic
- Dollar General has approx. 17,000 locations and another 1,000 new stores slated for 2021
- Dollar General has an investment grade credit rating of BBB (S&P) and has reported 34 consecutive quarters of same store sales growth

FINANCIAL SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsible
Original Lease Term	15 Years
Lease Commencement Date	10/25/20
Lease Expiration Date	10/31/35
Term Remaining on Lease	±14 Years
Increase	10% Every 5 Years in Options
Options	Five, 5-Year Options

ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 10/31/2035	\$7,946.25	\$95,355.00	5.10%
Option 1	\$8,740.83	\$104,889.96	5.61%
Option 2	\$9,614.92	\$115,379.04	6.17%
Option 3	\$10,576.42	\$126,917.04	6.79%
Option 4	\$11,634.08	\$139,608.96	7.47%
Option 5	\$12,797.50	\$153,570.00	8.21%

DEBT QUOTE

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

LTV: 65.00%
Rate: 3.95%
Amortization: 30

Patrick Flanagan
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DOLLAR GENERAL

TENANT PROFILE

COMPANY NAME

Dollar General

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Goodlettsville, TN

NO. OF EMPLOYEES

±157,000

Dollar General is the fastest-growing retailer which currently boasts roughly 16,750 neighborhood general stores in 44 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.



16,750+

LOCATIONS



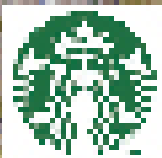
\$27.8B

2019 REVENUE



1939

FOUNDED



SOUTH 136TH STREET

EAST 136TH STREET






AREA OVERVIEW

BROKEN ARROW, OK

Located in northeast Oklahoma, Broken Arrow is the fourth largest city in the state, with an estimated population of 107,000 people spread out over 55 square miles. From 2000 to 2010, U.S. Census Bureau numbers show the City grew by 32%, making it one of the fastest growing incorporated municipalities in Oklahoma. Broken Arrow is also home to the third largest manufacturing hub in the state, with many employees working in the energy sector.

Residents in Broken Arrow enjoy a high quality of life, characterized by low crime, high performing schools, affordable housing and easy access to many parks and recreational facilities. The City fosters a sense of community by sponsoring seasonal festivals and events each year, including Rooster Days, a local Farmers Market and musical performances in the park. With destination attractions in the Rose District, the Performing Arts Center, Warren Theatre, Bass Pro Shops and more, residents and visitors have many options when it comes to choosing shopping, dining, cultural and entertainment activities.

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
 POPULATION	4,179	31,978	90,760
 HOUSEHOLDS	1,510	11,899	33,668
 HH INCOME	\$114,651	\$101,373	\$104,000





TULSA, OK

Tulsa, the “Oil Capital of the World,” is located in northeast Oklahoma and is the principal municipality of the Tulsa Metropolitan Area, a region with 998,171 residents in the MSA. The city serves as the county seat of Tulsa County, the most densely populated county in Oklahoma. Diversification efforts created an economic base in the energy, finance, aviation, telecommunications, and technology sectors. Two institutions of higher education within the city have sports teams at the NCAA Division I level, Oral Roberts University and the University of Tulsa.

It is situated on the Arkansas River at the foothills of the Ozark Mountains in northeast Oklahoma, a region of the state known as “Green Country”. Considered the cultural and arts center of Oklahoma, Tulsa houses two world-renowned art museums, full-time professional opera, and ballet companies, and one of the nation’s largest concentrations of art deco architecture. The city has been called one of America’s most livable large cities by Partners for Livable Communities, Forbes, and Relocate America.

As the second largest metropolitan area in Oklahoma and a hub for the growing Northeastern Oklahoma-Northwest Arkansas-Southwestern Missouri corridor, the city is also home to a number of the region’s most sophisticated law, accounting, and medical practices. Its location in the center of the nation also makes it a hub for logistics businesses; the Tulsa International Airport (TUL) and the Tulsa Port of Catoosa, connect the region with international trade and transportation.



ECONOMY

Tulsa remains one of the global leaders in oil and natural gas exploration/production. Many energy companies find themselves in Tulsa because of the success of the oil and gas sector workforce in the area. More than 20,000 workers in E&P work for hundreds of companies large and small in the Tulsa area. Not only does Tulsa have a large industry in oil, energy, and natural gas, but it is also a vastly diverse region when it comes to the different segments of the industry. Companies in Tulsa vary from E&P to utility, pipeline, energy services, energy supply, and alternative energy. This diverse environment makes Tulsa home to traditional and renewable energy and increases the development of the industry in the region.

Tulsa's aerospace industry is substantial and growing. An American Airlines maintenance base at Tulsa International Airport is the city's largest employer and the largest maintenance facility in the world, serving as the airline's global maintenance and engineering headquarters, while the Tulsa Port of Catoosa and the Tulsa International Airport house extensive transit-focused industrial parks. Tulsa is also home to a division of Lufthansa, the headquarters of Omni Air International, and the Spartan School of Aeronautics.

Though the oil industry has historically dominated Tulsa's economy, efforts in economic diversification have created a base in the sectors of aerospace, finance, technology, telecommunications, high tech, and manufacturing. A number of substantial financial corporations are headquartered in Tulsa, the largest being the BOK Financial Corporation. Among these financial services, firms are energy trading operations, asset management firms, investment funds, and a range of commercial banks. The national convenience store chain QuikTrip, fast-casual restaurant chain Camille's Sidewalk Cafe, and pizza chain Mazzio's are all headquartered in Tulsa, as is Southern regional BBQ restaurant Rib Crib. Tulsa is also home to the Marshall Brewing Company.



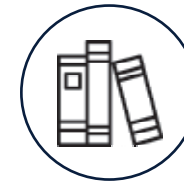
UNIVERSITY OF TULSA

The University of Tulsa is a top research institution in Tulsa, OK that encourages students to participate in experiential learning right from the beginning. TU offers 67 undergraduate and 47 graduate programs. Freshmen come into a wealth of opportunities; the Jumpstart TU Abroad program is a one-week program for incoming freshmen to get field experience and the Tulsa Undergraduate Research Challenge allows undergraduate students to take part in research with faculty. Students can choose from hundreds of clubs, from cultural organizations to Greek life. From 2017-18 TU put in more than 78,000 volunteer hours. The city of Tulsa is known for its thriving arts community, festivals, sports and natural beauty. About 20% of the student body comes from another country and about one quarter are multicultural. TU boasts 64 Goldwater, 22 Fulbright and 12 Truman Scholarship recipients. Doug McMillon, president and CEO of Walmart is a TU alum.



+4,400

STUDENTS ENROLLED



#1

UNIVERSITY IN OKLAHOMA



#4

PETROLEUM ENGINEERING
GRADUATE SCHOOL

CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **12901 East 131st Street South, Broken Arrow, OK 74011** ("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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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