

# DOLLAR GENERAL®

71 Hogue Rd | Pine Knot, KY 42635



OFFERING MEMORANDUM

**MATTHEWS™**  
REAL ESTATE INVESTMENT SERVICES



## LISTED BY

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**KYLE MATTHEWS**

BROKER OF RECORD

DIR: (886) 889-0550

LICENSE NO. 239410 (KY)

LISTINGS@MATTHEWS.COM

841 APOLLO ST SUITE 150,

EL SEGUNDO, CA 90245

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

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# INVESTMENT HIGHLIGHTS

- Per [Placer.ai](#), this Store Ranks in the Top 10% for All Dollar General Locations Nationally
- Attractive Low Rents & Small Purchase Price
- Upgraded Red Brick Facade
- 10,000+ Cars Per Day
- High-Yield
- Minimal Landlord Responsibilities
- Strong Corporate Guarantee
- 10% Rental Increases in the Option Periods
- Surrounded by Other Retailers







**\$618,352**

LIST PRICE



**\$52,560**

NOI



**8.50%**

CAP RATE

## BUILDING INFO

| Address    | 71 Hogue Rd<br>Pine Knot, KY 42635 |
|------------|------------------------------------|
| Year Built | 2003                               |
| GLA        | ± 8,125 SF                         |
| Lot Size   | ± 1.05 Acres                       |



## TENANT SUMMARY

| Tenant Trade Name       | Dollar General        |
|-------------------------|-----------------------|
| Type of Ownership       | Fee-Simple            |
| Lease Guarantor         | Corporate             |
| Lease Type              | NN                    |
| Roof and Structure      | Landlord              |
| Lease Commencement Date | 10/28/03              |
| Lease Expiration Date   | 4/31/24               |
| Increase                | 10% in option periods |
| Options                 | 2 X 5 Year Options    |

## ANNUALIZED OPERATING DATA

| Lease Years          | Monthly Rent | Annual Rent | CAP   |
|----------------------|--------------|-------------|-------|
| Current - 5/31/2027  | \$4,380.00   | \$52,560.00 | 8.50% |
| 6/1/2027 - 5/31/2032 | \$4,818.00   | \$57,816.00 | 8.00% |
| 6/1/2032 - 5/31/2037 | \$5,299.80   | \$63,597.60 | 8.77% |

## 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:** 70.00%

**RATE:** 3.75%

**AMORTIZATION:** 25

**PATRICK FLANAGAN**

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**PINE KNOT**  
FUNERAL HOME



**STEPHENS**  
LP GAS

**APPALACHIAN**  
FAMILY CARE

**MC CREARY**  
COUNTY HARDWOODS

**EARL ANDERSON**  
GROCERY

**PINE KNOT**  
ELEMENTARY



**COMPUTER MAN**

**WILSON'S**  
QUICK STOP

**A&M GROCERY**



**27**

± 10,500 VPD





## TENANT PROFILE

### COMPANY NAME

Dollar General  
Corporation

### OWNERSHIP

Public

### INDUSTRY

Dollar Stores

### HEADQUARTERS

Goodlettsville, TN

### NO. OF EMPLOYEES

±157,000

# DOLLAR GENERAL®

Dollar General is the fastest-growing retailer which currently boasts roughly 17,000 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.



**17,000+**

LOCATIONS



**\$27.8B**

2020 REVENUE



**1939**

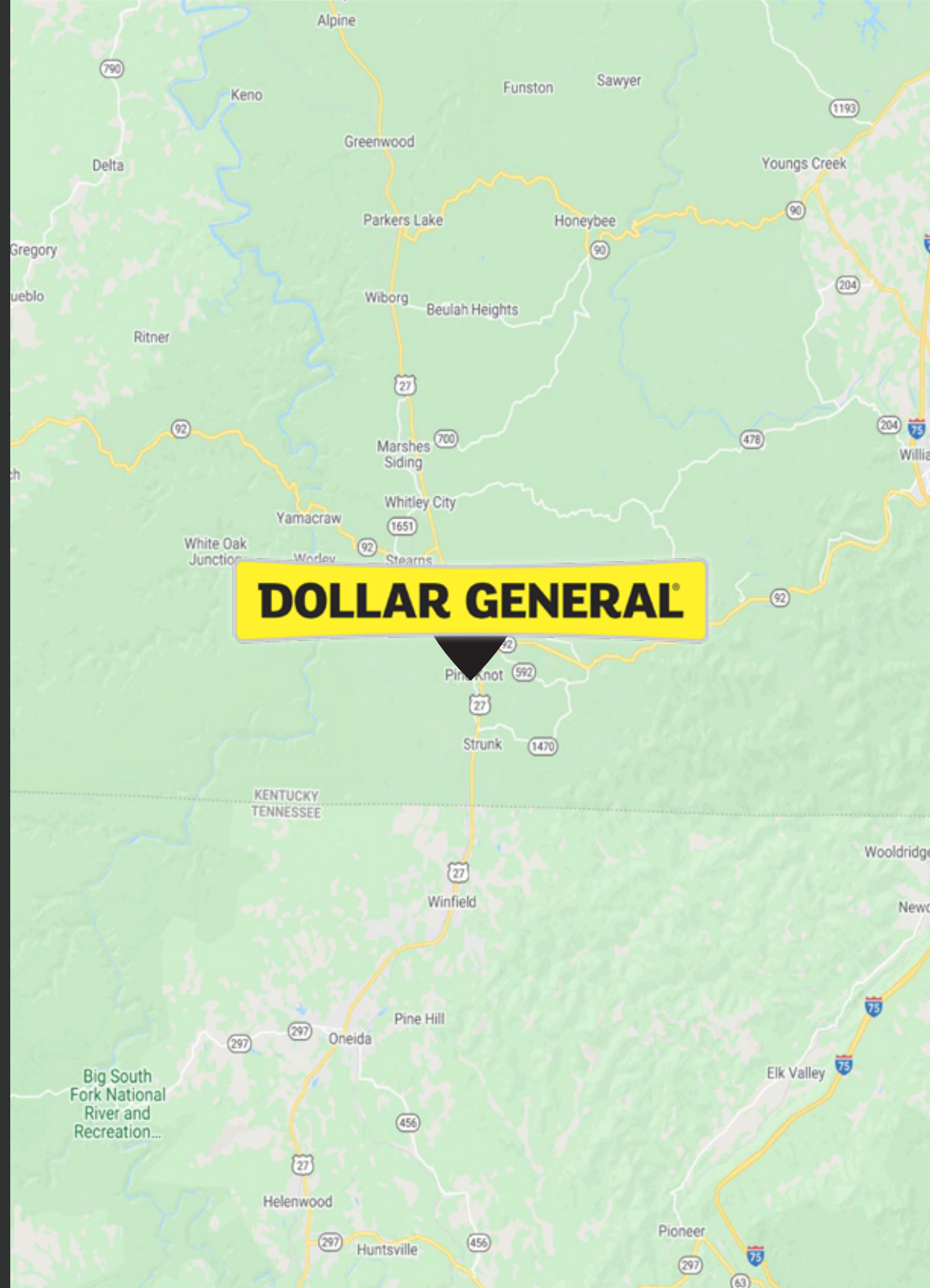
FOUNDED

# PINE KNOT, KY

With a population of around 1,600 residents, Pine Knot is a census-designated place in McCreary County, Kentucky. The small community features several local businesses, a historic museum and an elementary school. Pine Knot offers small-town living with the convenience of being 3 hours away from Nashville and Louisville.

## PROPERTY DEMOGRAPHICS

| POPULATION            | 1-MILE   | 3-MILE   | 5-MILE   |
|-----------------------|----------|----------|----------|
| 2026 Projection       | 1,119    | 6,010    | 11,742   |
| 2021 Estimate         | 1,137    | 5,537    | 10,825   |
| 2010 Census           | 1,119    | 5,430    | 10,619   |
| HOUSEHOLDS            | 1-MILE   | 3-MILE   | 5-MILE   |
| 2026 Projection       | 330      | 1,809    | 3,625    |
| 2021 Estimate         | 337      | 1,851    | 3,706    |
| 2010 Census           | 365      | 2,024    | 4,041    |
| INCOME                | 1-MILE   | 3-MILE   | 5-MILE   |
| Avg. Household Income | \$38,453 | \$36,564 | \$37,203 |





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **71 Hogue Rd | Pine Knot, KY 46635** ("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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