

DOLLAR GENERAL



NOT ACTUAL LOCATION

721 NORTH MAIN STREET | PE ELL, WASHINGTON 98572

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EXCLUSIVELY LISTED BY



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

INVESTMENT SUMMARY

721 NORTH MAIN STREET | PE ELL, WASHINGTON 98572

\$2,666,000 | 5.40% Cap Rate



NOI
\$143,964



YEAR BUILT
2021



BUILDING SIZE
9,100 SF



LOT SIZE
1.64 ACRES



LEASE TERM
15 YEARS



LEASE TYPE
ABSOLUTE NET

HIGHLIGHTS

- > Extremely rare Pacific Northwest Dollar General | Zero state income tax
- > Virtually zero competition | Nearest national competitor is a 30-minute drive East
- > Across from Pe Ell School and Administration Offices | K-12 School | Approximately 350 Students and Staff
- > Ideal demographics for Tenant | Blue-Collar workforce | Price Conscious Consumer Base
- > Brand New Construction | Set to Open August 2021
- > Dollar General has \$27.8 Billion in Sales Volume and is Ranked #119 in Fortune 500
- > Tenant is the Nation's Largest Small-Box Discount Retailer with Over 16,700 and Locations in 46 States
- > Standard & Poor's Investment Grade (S&P. "BBB") Tenant | The Only Small Box Retailer with Investment Grade Credit

FINANCIAL ANALYSIS

ANNUALIZED OPERATING DATA

Base Lease Years	Annual	Monthly	Increases
2021 - 2036	\$143,964	\$11,997	
Option 1	\$158,360	\$13,197	10%
Option 2	\$174,196	\$14,516	10%
Option 3	\$191,616	\$15,968	10%
Option 4	\$210,778	\$17,565	10%

FINANCING OPTIONS

Approximate Rate	3.55% to 4.25%
Loan to Value	up to 75%
Fixed Term	3, 5, 7, 10 Years
Amortization	up to 30 Years

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TENANT SUMMARY

DOLLAR GENERAL®

Dollar General (NYSE: DG) is a chain of more than 17,000 discount stores in 46 states, and 143,000 employees, located primarily in the South, East, Midwest, and Southwest, offering basic household items, such as cleaning supplies, health, and beauty aids, apparel, and food. The target is low, middle, and fixed-income shoppers. One of Dollar General's main advantages is that it offers prices as low or lower than Walmart but in more convenient locations. Fortune 500 recognized Dollar General in 1999 and in 2020 reached #112. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$27 billion in 2019.

Dollar General also has 17 distribution centers in 16 states. Since 2017, DG has opened stores in North Dakota, Wyoming and Washington. As of early 2020, DG does not have stores in four states: Alaska, Hawaii, Idaho and Montana. By the end of its 2019 fiscal year, Dollar General offered its produce assortments in more than 650 stores, with plans to expand its produce offerings to an additional 400 stores in FY 2020.



Revenue:
\$27.8B (2019)



of Locations:
17,100+



Headquarters:
Goodlettsville, TN



DEMOGRAPHIC PROFILE

DEMOGRAPHICS

	1 Miles	3 Miles	5 Miles
2010 Population	704	910	1,488
2020 Population	744	962	1,580
2025 Population	754	975	1,609
2000 Households	266	345	544
2010 Households	282	367	587
2020 Households	299	389	626
2025 Households	307	399	644
2020 Average HH Size	2.5002	2.5012	2.5175
Median HH Income	\$47,751	\$48,708	\$52,548
Per Capita Income	\$22,269	\$23,251	\$24,711
Average HH Income	\$55,387	\$57,498	\$62,311

Income

In 2020, the median household income for your selected geography is \$52,548, compare this to the Entire US average which is currently \$62,990. The median household income for your area has changed by 65.31% since 2000. It is estimated that the median household income in your area will be \$60,321 five years from now, which represents a change of 14.79% from the current year. The current year per capita income in your area is \$24,711, compare this to the Entire US average, which is \$34,935. The current year average household income in your area is \$62,311, compare this to the Entire US average which is \$90,941.

Education

The highest level of 2020 educational attainment in your selected area is as follows: 5.06% percent graduate degree, 8.13% percent bachelor's degree, 8.79% percent associate degree, 31.15% percent some college, 35.87% percent high-school graduate, 7.61% percent some high school and 3.39% percent elementary. The U.S. averages are 11.79% percent graduate degree, 19.22% percent bachelor's degree, 8.26% percent associate degree, 20.70% percent some college, 27.38% percent high-school graduate, 7.28% percent some high school and 5.38% percent elementary.

Employment

In 2020, there are 278 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 44.19% of employees are employed in white-collar occupations in this geography, and 55.61% are employed in blue-collar occupations. In 2020, unemployment in this area is 7.38%. In 2000, the average time traveled to work was 36.1 minutes.

AREA OVERVIEW

Pe Ell is a quaint rural town located Southwest of Seattle, Olympia, and Tacoma. The cities are the epicenters for Job, Technology, Logistic, and travel for the region. Located on State Highway 6, Pe Ell is a strategic midpoint between Interstate 5 to the East and Highway 101 to the West. Interstate 5 links the regions major cities and rail yards and Highway 101 links the coastal communities to the ports located along the west coast of Washington. Pe Ell is brakeded by State Highway 6 and has been a strategic route between the regions for over 100 years. The city is also known for the rich agricultural and timber resources attracting famers to the fertile region for decades.



Population:
555



Median Income:
\$61,250



Median Sale Price:
\$245,000



OLYMPIA, WA

Olympia is the state capital of Washington.

Olympia is a regional center for fine arts and hosts a number of theatrical experiences, visual art venues, and the Olympia Symphony Orchestra.

SEATTLE, WA

Seattle has a population of 3.98 million.

Located about 100 miles south of the Canadian border, Seattle is a major gateway for trade with Asia, Seattle is the fourth-largest port in North America in terms of container handling as of 2015.

DOLLAR GENERAL®

PORTLAND, OR

Portland is the most populous city in the state of Oregon.

The location is beneficial for several industries. Relatively low energy cost, accessible resources, north-south and east-west Interstates, international air terminals, large marine shipping facilities, and both west coast intercontinental railroads are all economic advantages.



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