

# DOLLAR GENERAL



NOT ACTUAL LOCATION

450 BALTIMORE STREET | ELGIN, OREGON 97827



# TABLE OF CONTENTS

## INVESTMENT SUMMARY 3

## FINANCIAL ANALYSIS 4

## TENANT SUMMARY 5

## DEMOGRAPHIC PROFILE 6

## AREA OVERVIEW 7

## AERIALS 8

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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.

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

# INVESTMENT SUMMARY

450 BALTIMORE STREET | ELGIN, OREGON 97827

**\$2,564,667 | 5.40% Cap Rate**



*NOI*  
**\$138,492**



*YEAR BUILT*  
**2021**



*BUILDING SIZE*  
**9,100 SF**



*LOT SIZE*  
**0.91 ACRES**



*LEASE TERM*  
**15 YEARS**



*LEASE TYPE*  
**ABSOLUTE NET**

## HIGHLIGHTS

- > Elgin Is An Outdoorsmen's Paradise | The Gateway to Umatilla and Wallowa-Whitman National Forest
- > Limited Competition Nearby | Dollar General is Positioned to be the One Stop Shop for Elgin Residents | Nearest National Competitor Is A 30-Minute Drive South
- > Ideal Demographics for Tenant | Blue-Collar Workforce | Price Conscious Consumer Base
- > Brand New Construction Set to Open in September 2021
- > Tenant is the Nation's Largest Small-Box Discount Retailer with Over 16,700 Locations in 46 States
- > Standard & Poor's Investment Grade (S&P. "Bbb") Tenant | The Only Small-Box Retailer with Investment Grade Credit
- > Dollar General has \$27.8 Billion in Sales Volume and is Ranked #119 in Fortune 500

# FINANCIAL ANALYSIS

## ANNUALIZED OPERATING DATA

Base Lease Years	Annual	Monthly	Increases
2021 - 2036	\$138,492	\$11,541	
Option 1	\$152,341	\$12,695	10%
Option 2	\$167,575	\$13,965	10%
Option 3	\$184,333	\$15,361	10%
Option 4	\$202,766	\$16,897	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

## RON BALYS | CAPITAL MARKETS

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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	1,759	2,110	2,362
2020 Population	2,012	2,398	2,672
2025 Population	2,176	2,583	2,869
2000 Households	652	777	867
2010 Households	740	877	973
2020 Households	851	1,004	1,109
2025 Households	925	1,087	1,197
2020 Average HH Size	2.3629	2.357	2.3574
Median HH Income	\$44,658	\$45,986	\$47,140
Per Capita Income	\$21,935	\$22,240	\$22,782
Average HH Income	\$51,852	\$53,129	\$54,895

## Income

In 2020, the median household income for your selected geography is \$47,140, compare this to the Entire US average which is currently \$62,990. The median household income for your area has changed by 44.19% since 2000. It is estimated that the median household income in your area will be \$53,649 five years from now, which represents a change of 13.81% from the current year. The current year per capita income in your area is \$22,782, compare this to the Entire US average, which is \$34,935. The current year average household income in your area is \$54,895, 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: 4.42% percent graduate degree, 8.70% percent bachelor's degree, 6.99% percent associate degree, 25.51% percent some college, 44.78% percent high-school graduate, 7.04% percent some high school and 2.57% 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 511 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 39.92% of employees are employed in white-collar occupations in this geography, and 60.20% are employed in blue-collar occupations. In 2020, unemployment in this area is 8.15% . In 2000, the average time traveled to work was 25.2 minutes.



# AREA OVERVIEW

Elgin is a city in Union County, Oregon, located along the Hells Canyon Scenic Byway, Elgin sits in Indian Valley, nestled against a backdrop of mountains — the Wallawas to the east and the Blues to the west, with the Grande Ronde River flowing through. The community is named after the Lady Elgin, a ship lost on Lake Michigan and is known for the Elgin Opera House, originally dedicated in 1912.



Population:  
**1,488**



Median Income:  
**\$41,719**



Median Sale Price:  
**\$250,000**







## 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.

## KENNEWICK, WA

Kennewick's economy is closely tied to the rest of the Tri-Cities and is heavily influenced by the Hanford Site and the national laboratory. The agriculture and healthcare industries also employ many residents. It has developed to become the retail hub of the Tri-Cities and hosts the only mall in the area

## DOLLAR GENERAL

## BOISE, ID

Boise is the capital city of Idaho.

Boise is the headquarters for several major companies, such as Boise Cascade LLC, Albertsons, J.R. Simplot Company, Lamb Weston, Idaho Pacific Lumber Company, Idaho Timber, WinCo Foods, Bodybuilding.com, & Clearwater Analytics.





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