



DOLLAR GENERAL

129 Ludlow St | Hartford, AR

LISTED BY

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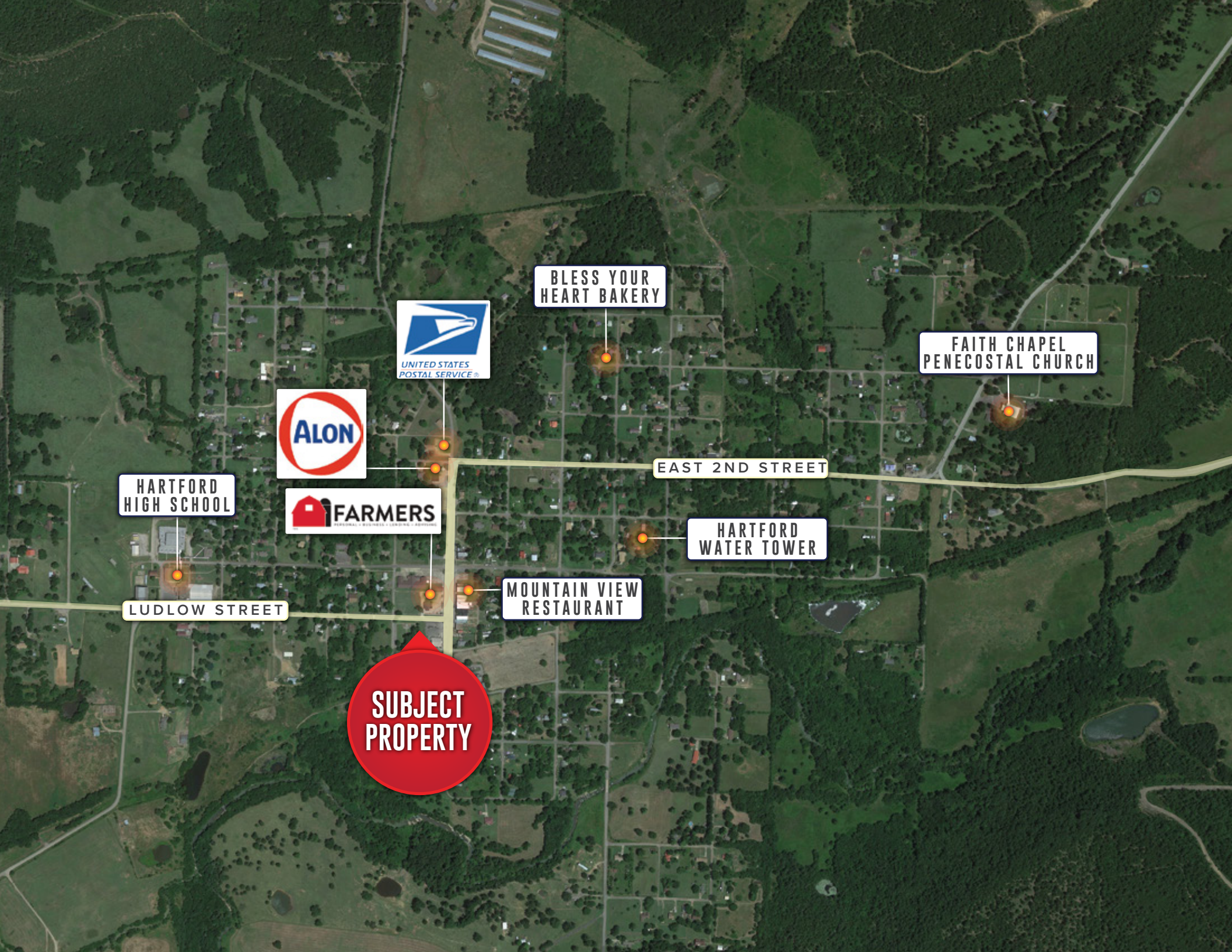
TENANT OVERVIEW

9

AREA OVERVIEW

INVESTMENT HIGHLIGHTS

- Brand new 2021 build-to-suit construction (estimated rent commencement August 23, 2021)
- 15-Year Absolute NNN lease with zero management responsibilities
- Corporately guaranteed lease by Dollar General Corporation
- Five, 5-Year renewal options all of which include an attractive 10% rent increase
- Hartford is located 30-miles south of Ft Smith (the second-largest city in the state of Arkansas)
- Dollar General is an “essential retailer” and has proven to be one of the most profitable companies throughout the COVID pandemic
- Dollar General has more than 17,000 locations and another 1,000 new sites slated for 2021
- Dollar General has an investment-grade credit rating of BBB (S&P) and has reported 31 consecutive years of same-store sales growth
- Dollar Generals stock price recently hit an all-time high in the month of August 2021 (currently ±\$237 / share)



BLESS YOUR
HEART BAKERY

FAITH CHAPEL
PENECOSTAL CHURCH



HARTFORD
HIGH SCHOOL

EAST 2ND STREET



HARTFORD
WATER TOWER

LUDLOW STREET

MOUNTAIN VIEW
RESTAURANT



SUBJECT
PROPERTY





\$1,447,177
LIST PRICE



\$77,424
NOI



5.35%
CAP RATE

BUILDING INFO

Address	129 Ludlow St Hartford, AR 72938
Year Built	2021
GLA of Building	±9,100 SF
Lot Size	±1.17 AC

TENANT SUMMARY

Tenant Trade Name	Dollar General Corporation
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Rent Commencement Date	8/23/21
Lease Expiration Date	8/30/36
Term Remaining on Lease	±15 Years
Increase	10% in Options
Options	Five, 5-Year

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Years 1 - 15	\$6,452.00	\$77,424.00		5.35%
Option 1	\$7,097.00	\$85,164.00	10.00%	5.88%
Option 2	\$7,806.00	\$93,672.00	10.00%	6.47%
Option 3	\$8,837.00	\$106,044.00	10.00%	7.33%
Option 4	\$9,446.00	\$113,352.00	10.00%	7.83%
Option 5	\$10,390.00	\$124,680.00	10.00%	8.62%

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 $\pm 9,100$ 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



\$33B

2021 REVENUE



1939

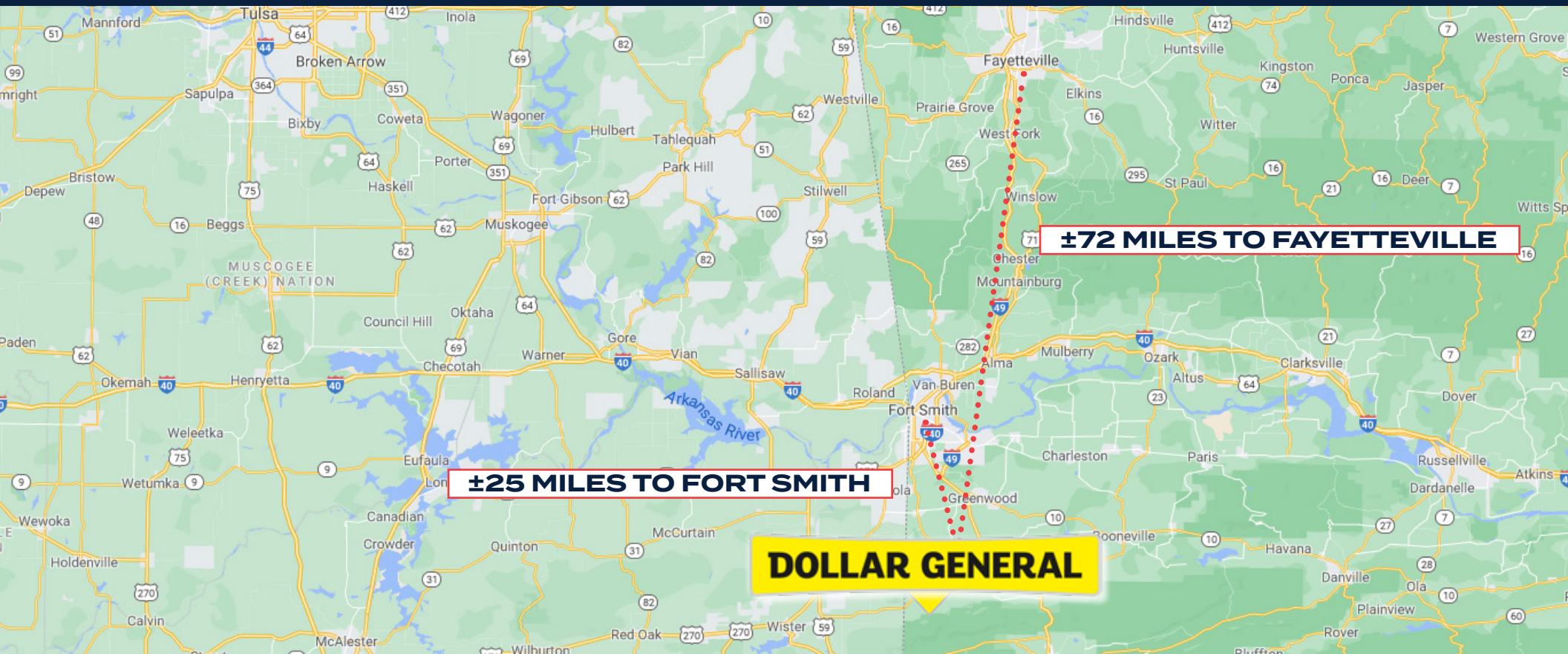
FOUNDED

HARTFORD, AR

Hartford is a city in Sebastian County, Arkansas. It is part of the Fort Smith, Arkansas-Oklahoma Metropolitan Statistical Area. The Fort Smith area is a small town with old-west flavor located in a flat valley along the Arkansas River. Major industries include light manufacturing and natural gas, and major employers include the nearby Fort Chaffee military installation. The economy is steady with above average job-growth prospects, and the low Cost of living and median home price are probably among the biggest attractions.

DEMOGRAPHICS

POPULATION	5 Mile	7 Mile	10 Mile
2026 Projection	1,614	3,561	8,438
2021 Estimate	1,656	3,649	8,621
2010 Census	1,834	3,889	9,227
HOUSEHOLDS	5 Mile	7 Mile	10 Mile
2026 Projection	666	1,442	3,383
2021 Estimate	678	1,464	3,426
2010 Census	731	1,522	3,572
INCOME	5 Mile	7 Mile	10 Mile
2021 Est. Average Household Income	\$66,039	\$68,194	\$65,428



FORT SMITH, AR

Fort Smith is the second-largest city in Arkansas and one of the two county seats of Sebastian County. It is the principal city of the Fort Smith, Arkansas–Oklahoma Metropolitan Statistical Area, a region of 298,592 residents that encompasses the Arkansas counties of Crawford, Franklin, and Sebastian, and the Oklahoma counties of Le Flore and Sequoyah. Fort Smith lies on the Arkansas-Oklahoma state border, situated at the confluence of the Arkansas and Poteau rivers, also known as Belle Point.

Fort Smith has long been a regional manufacturing center, with major plants located in the city operated by Rheem, Trane, Georgia-Pacific, Gerber, Kraft Heinz Company-Planters Peanuts, Mars Petcare, Umarex USA, Graphic Packaging, International Paper, Pernod Ricard-USA, and many others. Fort Smith is home to several corporations, including Baldor Electric Company, a member of the ABB Group, ArcBest Corporation, and poultry company OK Foods.



CULTURE

MUSEUMS

There are multiple museums in Fort Smith, located primarily in the downtown area and the Chaffee Crossing Historic District:

- **FORT SMITH MUSEUM OF HISTORY** - located almost adjacent to the National Historic Site. The museum contains numerous exhibits, displays and artifacts that tell the story of Fort Smith's history—from the first fort in 1817, through the westward expansion, and on to the Civil War, the Gay Nineties, Fort Chaffee, and the emergence of a modern city.
- **FORT SMITH TROLLEY MUSEUM** - Fort Smith Trolley Museum is a railroad museum which displays a number of antique trolleys and related items. One of the trolley cars and three of the locomotives in its collection are listed on the National Register of Historic Places.
- **FORT SMITH AIR MUSEUM** - Fort Smith Air Museum is dedicated to preserving the history of the development of aviation in Western Arkansas and Eastern Oklahoma.
- **THE CLAYTON HOUSE MUSEUM** - The Clayton House Museum is the original home of William H.H. Clayton. It is open for tours and rentals for weddings, meetings, events, and more. The house holds many Clayton artifacts, and boldly tells the history of Mr. Clayton as well as the western frontier
- **CHAFFEE BARBERSHOP MUSEUM** - located in the Chaffee Crossing Historic District in east Fort Smith, this museum was the location where, on March 25, 1958, Elvis Presley received his iconic G.I buzz cut
- In 2007, the city of Fort Smith was selected as the site of the new United States Marshals Service National Museum.



MUSIC

Fort Smith has an active music scene. There are frequent live performances in the downtown area by local and national Jazz, Blues, Country, Americana and Rock bands. Local bands regularly frequent the riverfront area highlighting the river valley's fines.

The symphony is a per-service professional orchestra composed of musicians from Fort Smith, Fayetteville, Springfield, Tulsa, Oklahoma City, Norman, Dallas, Little Rock, New York, Florida and other communities. The Fort Smith Symphony, conducted by John Jeter, regularly performs at the Arkansas Best Performing Arts Center.

ATTRACTIONS

- **RIVERFRONT AMPHITHEATER** - Located next to the Arkansas River, the Riverfront Amphitheater represents one-third of the River Park Complex.
- **FORT SMITH CONVENTION CENTER** - Fort Smith Convention Center, with 140,000 square feet of space, is one of the largest convention centers in the region, second only to Little Rock's Statehouse Convention Center, with 225,000 square feet. It has more than 40,000 square feet of exhibition space. Many trade shows, conventions, and other events are held here each year. The performing arts theater is home to the Fort Smith Symphony and has seating for 1,331 people.
- **KAY RODGERS PARK** - site of the Expo Center, with 24,000 square feet of meeting and exhibition space, and the Harper Arena, which is a covered open-air stadium that can seat 7,000 to 14,000 attendees for a variety of events.
- **THE BLUE LION** - This Performing and Visual Arts Center has an intimate 250-seat theater and 1,500 square feet Art Gallery

ANNUAL FESTIVALS AND EVENTS

Stillwater is home to a number of annual festivals and community events held throughout the year. Residents also benefit from the many events and activities hosted by Oklahoma State University.

Since 1920, Oklahoma State University has welcomed alumni to “America’s Greatest Homecoming Celebration.” Each year, more than **70,000 alumni and friends return to campus** for “Walkaround” and the Homecoming Parade.

Spring kicks off with the Stillwater Public Education Foundation’s A Taste of Stillwater, a fundraiser held every March. Other events include the Tumbleweed Calf Fry, the Stillwater Home Builders Association’s Home and Garden Show, the Remember the 10 Run, and the OSU Jazz Festival.

Since 2012, Stillwater has hosted the annual Land Run 100, a 100-mile bicycling endurance race around north-central Oklahoma.

The annual Red Dirt Film Festival is held every March. The independent film festival features screenings, panels, and workshops on the OSU campus.

The Oklahoma Special Olympics’ Annual Summer Games take place every May. It is the **largest amateur sporting event in Oklahoma and the largest Special Olympics event in the United States**. Since 2011, Stillwater has hosted the annual Bob Childers’ Gypsy Cafe, a red dirt music festival. Benefits from the event go to the Red Dirt Relief Fund which supports Oklahoma musicians in crisis. In the summer, there is the Krazy Daze Shopping Extravaganza and the Payne County Fair. On Independence Day, Stillwater hosts the annual Boomer Blast, a fireworks show at Boomer Lake Park.

The fall season begins Collegefest, OSU Student Government Association’s Lights on Stillwater (a trade-show style event where students learn about local organizations, shops, restaurants, and services), and the Downtown Stillwater Car Show.



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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.

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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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