



DOLLAR GENERAL

100 N Main St | Chamberlain, SD 57325

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

EXCLUSIVELY LISTED BY

MICHAEL HAEDER

BROKER OF RECORD

listings@matthews.com

D: 866-889-0550

LICENSE NO. 13033 (SD)

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INVESTMENT HIGHLIGHTS

- 2020 Retrofit for Dollar General
- 10-Year NN+ lease with minimal landlord responsibilities
- Extremely strong corporate guarantee from Dollar General Corporation
- Four, 5-Year renewal options, all of which include a 10% rent increase
- Average annual household income of \$89,318
- Extremely cheap rent of \$7.31
- South Dakota is an income tax-free state
- Dollar General has more than 17,500 locations and plans to continue its expansion for the foreseeable future
- Dollar General has an investment-grade credit rating of BBB (S&P) and has reported 31 consecutive years of same-store sales growth
- Dollar general stock price recently hit an all-time high in August 2021



MAIN ST CAFE
RESTAURANT

SOUTH DAKOTA HALL OF FAME
VETERANS PARK

LEWIS AND CLARK BRIDGE
MEMORIAL BRIDGE



CHAMBERLAIN
ELEMENTARY



INTERSTATE
90 ± 7,000 VPD



BOTTLE SHOP
CONVENIENCE



WELLS
FARGO



COZARD MEMORIAL LIBRARY
PUBLIC LIBRARY



CITY HALL
CHAMBERLAIN



S. MAIN ST
± 4,000 VPD

S. COURTLAND ST
± 2,000 VPD

METAMORPHOSIS MASSAGE
MASSAGE THERAPIST

ANGELA'S BAKERY
RESTAURANT



LEWIS FAMILY DRUG
DRUGSTORE



MISSOURI RIVER
PUBLIC RIVER



ST. JOSEPH'S
INDIAN SCHOOL



AMERICAN CREEK
MARINA



SWENSON BROS MARINE
BOAT DEALER



AKTA LAKOTA MUSEUM
MUSEUM & CULTURAL CENTER



SILVER DOLLAR BAR
RESTAURANT



ANGELA'S BAKERY
RESTAURANT



BARGER PARK
PUBLIC PARK



DAILEY DENTAL
DENTISTRY



verizon

CITY HALL
CHAMBERLAIN



FIRST DAKOTA
NATIONAL BANK
Member FDIC

UNITED STATES
POSTAL SERVICE

FIRE HALL
CHAMBERLAIN



LEWIS FAMILY DRUG
DRUGSTORE



METAMORPHASIS MASSAGE
MASSAGE THERAPIST



BOTTLE SHOP
CONVENIENCE



Sturdevant's
AUTO PARTS



COZARD MEMORIAL LIBRARY
PUBLIC LIBRARY



KPLO

MAIN ST CAFE
RESTAURANT



S. COURTLAND ST ± 2,000 VPD

S. MAIN ST ± 4,000 VPD



\$1,191,047
LIST PRICE



\$69,688
NOI



5.85%
CAP RATE

BUILDING INFO

Address	100 N Main St Chamberlain, SD 57325
Year Renovated	2020
GLA of Building	±9,527 SF
Lot Size	±0.22 AC

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsible
Original Lease Term	±10 Years
Lease Commencement Date	9/9/2020
Lease Expiration Date	9/30/2030
Term Remaining on Lease	±9 Years
Increase	10% Every 5 Years in Options
Options	Four, 5-Year Options

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Cap Rate
Current - 9/30/2030	\$5,807.33	\$69,688.00	5.85%
Option 1	\$6,388.07	\$76,656.84	6.44%
Option 2	\$7,026.87	\$84,322.44	7.08%
Option 3	\$7,729.56	\$92,754.72	7.79%
Option 4	\$8,502.52	\$102,030.24	8.56%

Rental Increases: 10%



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 17,500 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.



17,500+

LOCATIONS



\$33B

2021 REVENUE



1939

FOUNDED

CHAMBERLAIN, SD

Chamberlain, South Dakota, named for a Milwaukee Railroad official, Selah Chamberlain, was incorporated as a city in 1882. Chamberlain is located at the crossroads of Interstate 90 and the majestic Missouri River in south central South Dakota. Because of location, it is often considered the Gateway to the Old West. Chamberlain utilizes a Commission form of government with a mayor and four city commissioners. Chamberlain hosts a vibrant business district, great opportunities for boating, hunting and fishing enthusiasts, an excellent educational system, a first-rate medical facility, recreational facilities for all ages and is surrounded by rich Native American Culture.





DEMOGRAPHICS

POPULATION	1 Mile	3 Mile	5 Mile
2026 Projection	1,978	2,540	3,263
2021 Estimate	1,875	2,418	3,144
2010 Census	1,934	2,483	3,198
HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2026 Projection	835	1,046	1,333
2021 Estimate	829	1,039	1,323
2010 Census	868	1,084	1,377
INCOME	1 Mile	3 Mile	5 Mile
2021 Est. Average Household Income	\$89,318	\$95,318	\$93,828



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2. You will hold it and treat it in the strictest of confidence; and
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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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