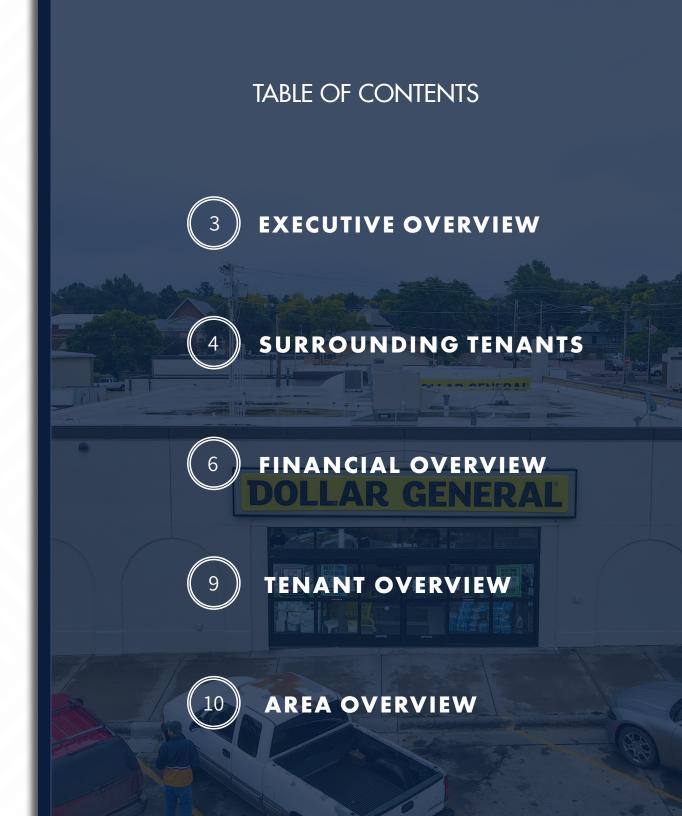


## **EXCLUSIVELY LISTED BY**

#### MICHAEL HAEDER

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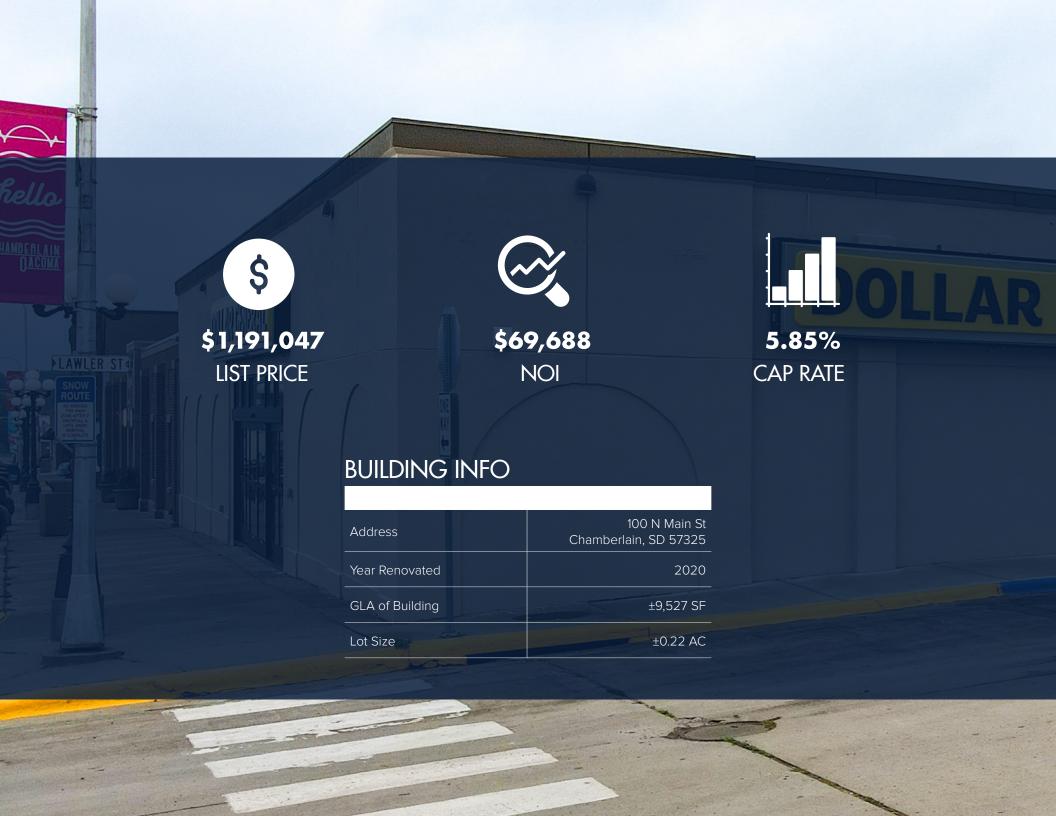


#### INVESTMENT HIGHLIGHTS

- 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









## TENANT SUMMARY

Dollar General
Fee Simple
Corporate
NN+
Landlord Responsible
±10 Years
9/9/2020
9/30/2030
±9 Years
10% Every 5 Years in 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.





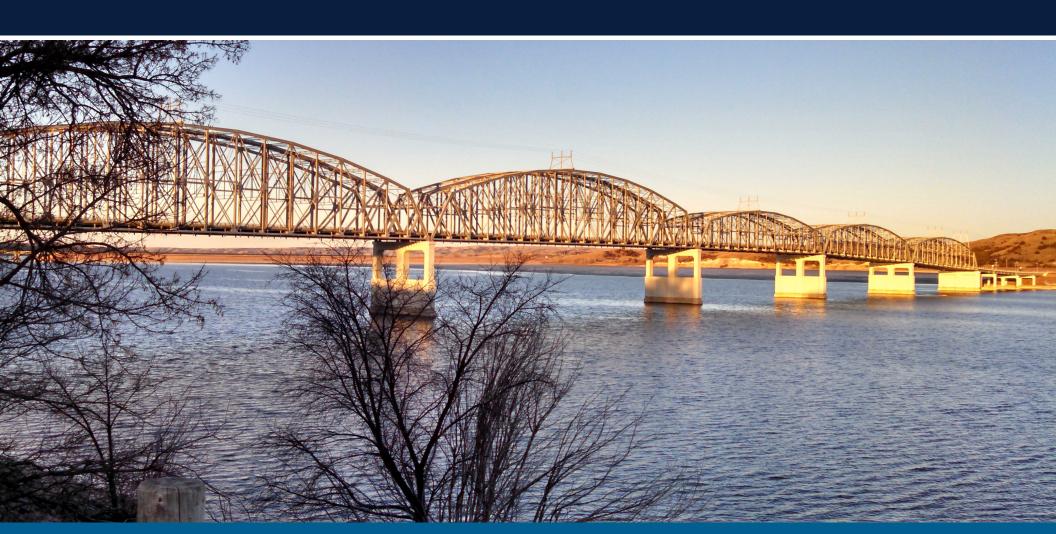




1939
FOUNDED

## **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



#### CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **100 N Main St, Chamberlain, SD 57325** ("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.

