

# DOLLAR GENERAL<sup>®</sup>

177 State Highway AT | Villa Ridge, MO 63089



## LISTED BY

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# PROPERTY HIGHLIGHTS

## LEASE HIGHLIGHTS

- **Corporate Guarantee** – Dollar General has over 17,000 locations
- **NN Lease** – Minimal Landlord responsibilities, Roof and Structure only
- **Options to Extend** – Dollar General has Five, 5-year options to extend the lease with 10% rental increases

## LOCATION HIGHLIGHTS

- **St. Louis MSA** – Villa Ridge is located 41 minutes from downtown St. Louis, the second largest city in Missouri
- **Dollar General Prototype** – Prototype Dollar General footprint
- **Strategically Positioned** – The property is located off I-44 entering St. Louis , which has a traffic count of over 44,000 VPD
- **Strong Demographics** – 14,000 people in a 5 mile population with an average household income of \$83,558
- **Replaceable Rent** – Dollar General is only paying \$9.28/SF below the average new development DG store

## TENANT HIGHLIGHTS

- **Essential Retailer** – Dollar General has proven to be one of the most profitable companies throughout the COVID pandemic
- **Expanding Concept** – Dollar General has over 17,000 locations and has slated 1,000 more for 2022
- **Strategically Positioned** – The property is located off I-44 entering St. Louis , which has a traffic count of over 44,000 VPD
- **Investment Grade Credit** – Dollar General boasts a credit rating of BBB (S&P) and has reported 31 years of consecutive growth

CHASECO RENTALS  
CK SUPPLY  
COLEMAN ELEMENTARY SCHOOL  
DADDY O'S CHEESESTEAKS AND STREET FOOD  
ELLENBERG MOTORS  
FALCON EQUIPMENT TRANSPORT  
HAYDEN MACHINERY EAST  
TNT SALES



OZARKLAND



DOLLAR  
GENERAL



HISTORIC U.S. 66  
± 4,000 VPD



## FINANCIAL OVERVIEW



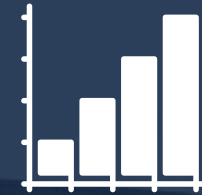
**\$1,165,241**

LIST PRICE



**\$80,888.04**

NOI



**6.94%**

CAP RATE

## BUILDING INFO

Tenant	Dollar General
Address	177 State Highway AT Villa Ridge, MO 63089
Year Built	2009
GLA	±9,014 SF



## TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corproate
Lease Type	NN
Roof, Structure, Parking Lot	Landlord Responsible
Original Lease Term	15 Years
Lease Commencement Date	5/7/2009
Rent Commencement Date	10/15/2009
Rent Expiration Date	10/31/2024
Term Remaining on Lease	±3 Years
Increase	10% Every Option
Options	Five, 5-Year Options

## ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Cap Rate
10/16/2009 - 10/31/2024	\$6,740.67	\$80,888.04	6.94%
Option 1	\$7,414.74	\$88,976.88	7.64%
Option 2	\$8,156.21	\$97,874.52	8.40%
Option 3	\$8,971.83	\$107,661.96	9.24%
Option 4	\$9,869.01	\$118,428.12	10.16%
Option 5	\$10,855.91	\$130,270.92	11.18%

## DEBT QUOTE

Please contact a Matthews™ Capital Markets Agent  
for financing options:

Patrick Flanagan  
patrick.flanagan@matthews.com

## 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 ± 9,100 sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than 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 boosted 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



**\$33.7B**

2020 REVENUE

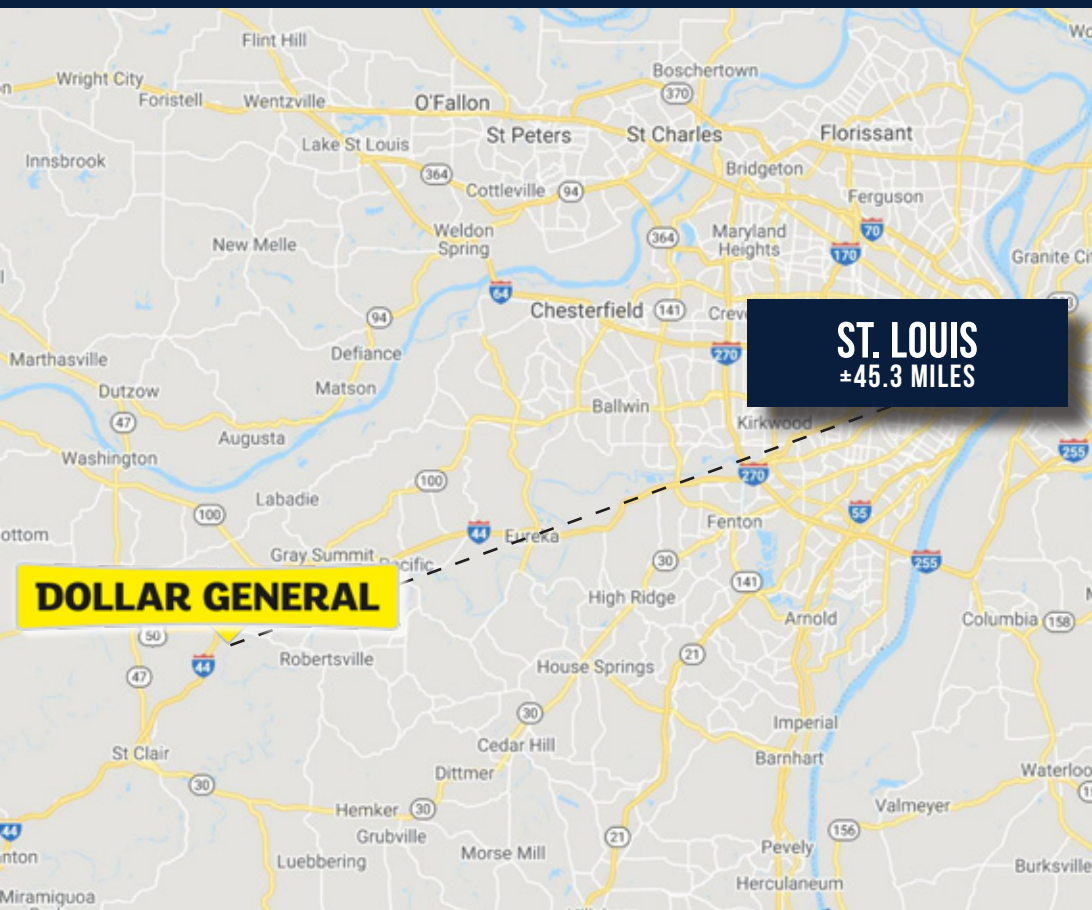


**1939**

FOUNDED

# VILLA RIDGE, MO

Known since the early days as the “Gateway City” because of its access to transportation routes in all directions, St. Louis continues to be an important center of commerce and culture for the Mississippi River Basin. The area includes a broad assortment of mostly residential neighborhoods to the west and the more industrial East St. Louis and several agricultural counties on the Illinois side of the river. For years the downtown area had few highlights outside of the landmark Gateway Arch and the restored Union Station. The population of the city itself had declined gradually for decades, and most of the infrastructure had declined as people moved into the suburbs or away altogether. But more recently, the downtown has started to come back, with new residential facilities and reclaimed warehouse lofts downtown anchored by new sports venues. Similar restorations are going on in other important inner neighborhoods.



## ST LOUIS, MO

With a population of over 308,000 residents, the city of St. Louis lies beside the confluence of Missouri and the Mississippi Rivers where the city's most recognizable feature is perched. The Gateway Arch, the centerpiece of the Jefferson National Expansion Memorial, is the tallest man-made monument in the United States. St. Louis is occupied by nearly 40 colleges, universities, and technical schools some of the largest being Washington University in St. Louis, Saint Louis University, and University of Missouri—St. Louis. In addition to its importance as a biotech and business center, the rivers and Port of St. Louis play a large role in moving goods throughout the country. The city has numerous museums and attractions within the city including the St. Louis Art Museum, the Missouri History Museum, and the St. Louis Zoo. St. Louis is the home of the world-renowned Saint Louis Symphony Orchestra which was founded in St. Louis in 1880 and is the second-oldest orchestra in the nation. St. Louis is the cultural and economic center of the Greater St. Louis Metropolitan area (home to nearly 3,000,000 people), which is the largest metropolitan area in Missouri.

## PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Estimate	561	5,735	14,003
2021 Population	561	5,735	13,964
2010 Census	534	5,699	13,878
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Estimate	219	2,287	5,648
2021 Population	214	2,237	5,515
2010 Census	195	2,123	5,236
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$89,504	\$85,123	\$84,797



## ECONOMY

The economy of metropolitan St. Louis relies on service, manufacturing, trade, transportation of goods, and tourism. Its metro area is home to major corporations, including Anheuser-Busch, Express Scripts, Energizer, Panera, Enterprise, Peabody Energy, Monsanto, Go Jet, Purina, and Sigma-Aldrich. Eight Fortune 500 companies are located within the St. Louis metropolitan area including Centene, Emerson Electric, Reinsurance Group of America, Edward Jones, Graybar Electric, Olin, Ameren, and Post Holdings. This city has also become known for its growing medical, pharmaceutical, and research presence. In 2019, the total Gross Domestic Product (GDP) for the St. Louis Metropolitan Statistical Area was over \$152.4 million.

GATEWAY ARCH



ST LOUIS ART MUSEUM



MISSOURI HISTORY MUSEUM



ST LOUIS ZOO



ST LOUIS GALLERIA





## SPORTS

Currently, St. Louis has two professional sports teams: the St. Louis Cardinals of Major League Baseball and the St. Louis Blues of the National Hockey League. In 2019, the MLS announced that St. Louis would be the 28th team to be added into the expansion of Major League Soccer. It is no secret that MLS has long viewed St. Louis as an important market due to the historical significance of one of the country's longest-serving soccer hotbeds. The St. Louis City SC is estimated to start its first season in 2023 at the St. Louis MLS stadium that is currently under construction. The stadium will have 22,500 seats, local food and beverage options, and state-of-the-art technology to create the perfect fan experience.

## WASHINGTON UNIVERSITY IN ST LOUIS

Established in 1853, Washington University in St. Louis is a private research university in the Greater St. Louis area. Currently, over 16,200 students attend the university. The university is made up of 7 schools and colleges that offer over 90 areas of study for students looking to get a bachelor's, master's, or doctoral degree.

The Washington University Bears participate in 9 men's sports and 10 women's sports. All varsity level sports teams play at the NCAA Division III level as an affiliate member of the College Conference of Illinois and Wisconsin. The Bears possess 23 NCAA Division III titles and 249 University Athletic Association titles.

In FY 2019, the university contributed \$2.7 billion to the local economy and supported over 46,000 jobs. In addition, 5 new university-related businesses were launched in St. Louis in 2019 and 401 new patents have been filed by university staff.

Washington University in St. Louis is committed to innovation and entrepreneurship and preparing its students to be highly-skilled workers.



#7

BEST RUN COLLEGES

#7

BEST QUALITY LIFE

#10

MOST BEAUTIFUL CAMPUSES

# CONFIDENTIALITY AGREEMENT & DISCLAIMER

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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.

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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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