

# DOLLAR GENERAL®

7615 Isleta SW Blvd | Albuquerque, NM 87105



## LISTED BY

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BROKER OF RECORD

LICENSE NO. 19601 (NM)

## TABLE OF CONTENTS



### EXECUTIVE OVERVIEW



### SURROUNDING TENANTS



### FINANCIAL OVERVIEW



### TENANT OVERVIEW



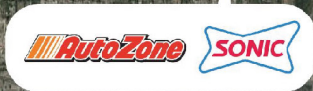
### AREA OVERVIEW



## INVESTMENT HIGHLIGHTS

- 2010 build-to-suit construction for Dollar General
- Attractive 6.50% return for a stabilized investment
- $\pm$  3.5 Years remaining on a NN lease with minimal landlord responsibilities
- The lease is accompanied by a corporate guarantee from Dollar General Corporation
- Dollar General extended their lease 4 years early – proving their commitment to the location
- Tenant pays an additional \$300 per month towards parking lot maintenance
- Tenant is responsible for all HVAC maintenance, repairs and replacement
- Five, 5-Year options; all of which include an attractive 10% rent increase
- 5-Mile population of 21,583 residents
- Dollar General is an “essential retailer” and has proven to be one of the most profitable companies through the COVID pandemic
- Dollar General has approx. 18,000 locations and plans to continue their 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





± 23,000 VPD

ISLETA BLVD SW  
± 8,000 VPD







DOLLAR GENERAL





## INVESTMENT HIGHLIGHTS



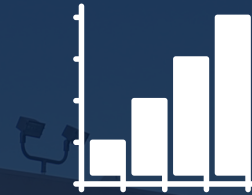
**\$1,325,477**

LIST PRICE



**\$86,155.56**

NOI



**6.50%**

CAP RATE

## BUILDING INFO

Tenant	Dollar General
Address	7615 Isleta SW Blvd Albuquerque NM, 87105
Year Built	2010
GLA of Building	±9,100 SF

## DEBT QUOTE

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

**LTV:** 60.00%

**RATE:** 3.90%- 4.25%

**AMORTIZATION:** 25

**TERM:** 3

Patrick Flanagan  
patrick.flanagan@matthews.com



# TENANT SUMMARY

Tenant Trade Name	Dollar General Corporation
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsibility
Original Lease Term	±10 Years
Rent Commencement Date	4/28/2010
Lease Expiration Date	4/30/2025
Term Remaining on Lease	±3.5 Years
Increase	10% Every 5 Years
Options	Five, 5-Year

# ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 04/30/2025	\$7,179.63	\$86,155.56	-	6.50%
Option 1	\$7,897.59	\$94,771.08	10.00%	7.15%
Option 2	\$8,687.35	\$104,248.20	10.00%	7.86%
Option 3	\$9,556.08	\$114,672.96	10.00%	8.65%
Option 4	\$10,511.69	\$126,140.28	10.00%	9.52%
Option 5	\$11,562.86	\$138,754.32	10.00%	10.47%



## 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 17,600 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.



**17,600+**

LOCATIONS



**\$33.7B**

2020 REVENUE



**1939**

FOUNDED



# ALBUQUERQUE, NM

Albuquerque lies at the center of the New Mexico Technology Corridor, a concentration of high-tech private companies and government institutions along the Rio Grande. The city is home to several attendant contracting companies, Sandia National Laboratories and Kirtland Air Force Base. It is also home to the University of New Mexico, National American University, Trinity Southwest University, and the Central New Mexico Community College. Albuquerque contains a variety of museums, galleries, shops and other points of interest. Some of these include the Albuquerque Biological Park, Museum of Natural History and Science, and Old Town Albuquerque. The Sandia and Manzano Mountains to the east offer trails, open spaces, rock climbing and several other outdoor activities along with the city's many parks.

## PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2026 Projection	7,678	21,583	185,650
2021 Estimate	7,797	21,793	185,767
2010 Census	8,353	22,726	186,154
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2026 Projection	2,606	7,119	65,898
2021 Estimate	2,642	7,186	65,949
2010 Census	2,818	7,490	66,176
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$60,566	\$62,776	\$60,907







## ECONOMY

Albuquerque lies at the center of the New Mexico Technology Corridor, a concentration of high-tech private companies and government institutions along the Rio Grande. Larger institutions whose employees contribute to the population are numerous and include Sandia National Laboratories, Kirtland Air Force Base, and the attendant contracting companies which bring highly educated workers to a somewhat isolated region. Intel operates a large semiconductor factory or “fab” in suburban Rio Rancho, in neighboring Sandoval County, with its attendant large capital investment. Northrop Grumman is located along I-25 in northeast Albuquerque, and Tempur-Pedic is located on the West Mesa next to I-40.

The solar energy and architectural-design innovator Steve Baer located his company, Zomeworks, to the region in the late 1960s; and Los Alamos National Laboratory, Sandia, and Lawrence Livermore National Laboratory cooperate here in an enterprise that began with the Manhattan Project. In January 2007, Tempur-Pedic opened an 800,000-square-foot mattress factory in northwest Albuquerque.

The city was rated seventh among America’s Engineering Capitals in 2014 by Forbes magazine. Albuquerque ranked among the Top 10 Best Cities to Live by U.S. News & World Report in 2009 and was recognized as the fourth best place to live for families by the TLC network. It was ranked among the Top Best Cities for Jobs in 2007 and among the Top 50 Best Places to Live and Play by National Geographic Adventure magazine.



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **7615 Isleta SW Blvd, Albuquerque, NM 87105** ("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.

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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.



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