

DOLLAR GENERAL®

3288 S Mount Juliet Rd | Hermitage, TN 37076



MATTHEWS™
REAL ESTATE INVESTMENT SERVICES

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

INVESTMENT HIGHLIGHTS

Lease Highlights

- **Hedge Against Inflation** - With a 10% increase in each option, the landlord will have a strong hedge against inflation
- **ZERO Landlord Obligations** - The tenant is on an absolute NNN lease allowing for a truly passive investment
- **Options to Extend Lease** – Dollar General has Five, 5-year options to extend the lease, each with a 10% increase.

Location Highlights

- **Nashville MSA** - Nashville was ranked the #1 hottest commercial real estate market in the country, based on a study by Urban Land Institute
- **Upgraded Construction** - This building has 3 brick sides and sits parallel to the road.
- **High Population Growth** - The 5 mile population is expected to grow by 18% in the next 5 years
- **Affluent Neighborhood** - The average household income is over \$100,000 in a 1, 3, and 5 mile radius
- **High Traffic** – Mount Juliet Road sees over 25,000 VPD
- **Tax-Free State** - Tennessee is one of 9 income tax-free states

Tenant Highlights

- **Strong Corporate Guaranty** - Dollar General has investment-grade credit, rates “BBB” by Standard and Poor’s, which is stronger than an overwhelming majority of national retail tenants
- **Essential Retailer** - Dollar General has proven to be E-commerce/recession resistant by thriving through the COVID-19 pandemic
- **Expanding Concept** – Dollar General currently has over 17,500 stores and plans to add over 1,000 more stores in 2022



DOWNTOWN NASHVILLE
± 20 MILES AWAY



NASHVILLE INT'L AIRPORT
± 13 MILES AWAY

PROVIDENCE MARKETPLACE

SHOPPING CENTER



AT&T
CHICO'S
KAY
BATH & BODY WORKS
YANKEE CANDLE
REGAL THEATERS
BELK
BOOKS-A-MILLION
RACK ROOM SHOES
J. JILL
SEPHORA

PANERA
KAY JEWELERS
OLD NAVY
GNC
OLIVE GARDEN
UPS STORE
RED LOBSTER
DIVA NAILS
STARBUCKS
VERIZON
ETC.



NASHCARDS
SPORTS CARDS



NICKS FAMOUS BBQ
RESTAURANT



DOLLAR
GENERAL

± 25,600 VPD

S MT JULIET RD

DOLLAR GENERAL®

INVESTMENT SUMMARY

TENANT SUMMARY

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE TYPE	Corporate
LEASE GUARANTOR	NNN
ROOF AND STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	15 Years
TERM REMAINING	±5 Years
INCREASES	10% in Options
OPTIONS	Five, 5-Year Options



\$1,859,374
LIST PRICE



5.36%
CAP RATE



\$99,634
ANNUAL RENT



±9,100 SF
GLA



2011
YEAR BUILT

ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	RENT/SF	CAP
11/30/2021-11/29/2026	\$8,302.82	\$99,634	\$10.95	5.36%
Option 1	\$9,133.10	\$109,597	\$12.04	5.89%
Option 2	\$10,046.41	\$120,557	\$13.25	6.48%
Option 3	\$11,051.05	\$132,613	\$14.57	7.13%
Option 4	\$12,156.16	\$145,874	\$16.03	7.85%
Option 5	\$13,371.77	\$160,461	\$17.63	8.63%

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

Patrick Flanagan
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TENANT OVERVIEW

COMPANY NAME

Dollar General

OWNERSHIP

Public

YEAR FOUNDED

1939

INDUSTRY

Discount Retail

HEADQUARTERS

Goodlettsville, TN

NO. OF LOCATION

±17,500

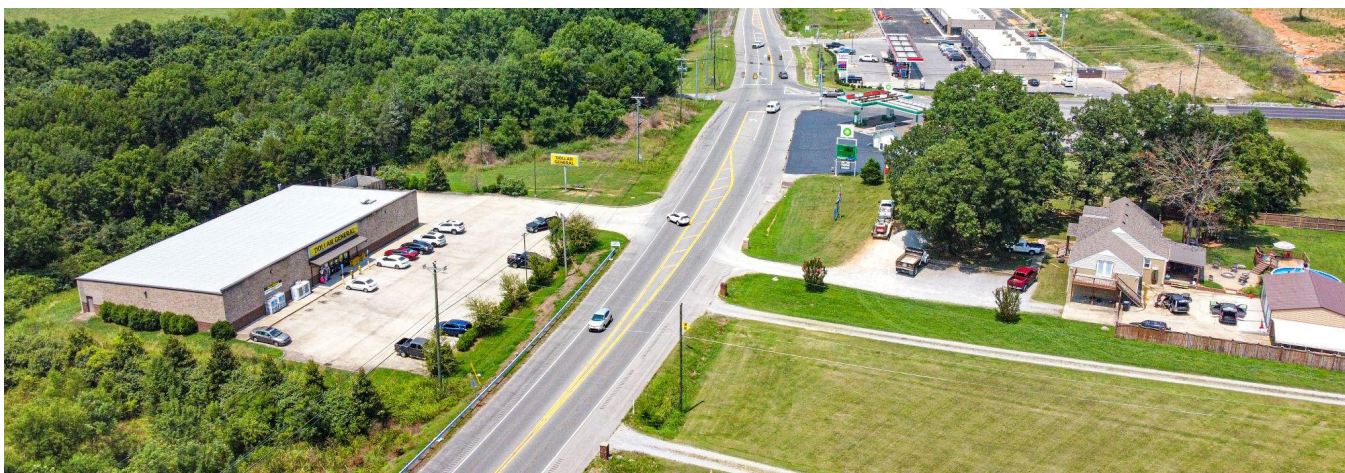
NO. OF EMPLOYEES

±115,000

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, Procter & 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 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.





HERMITAGE, TN

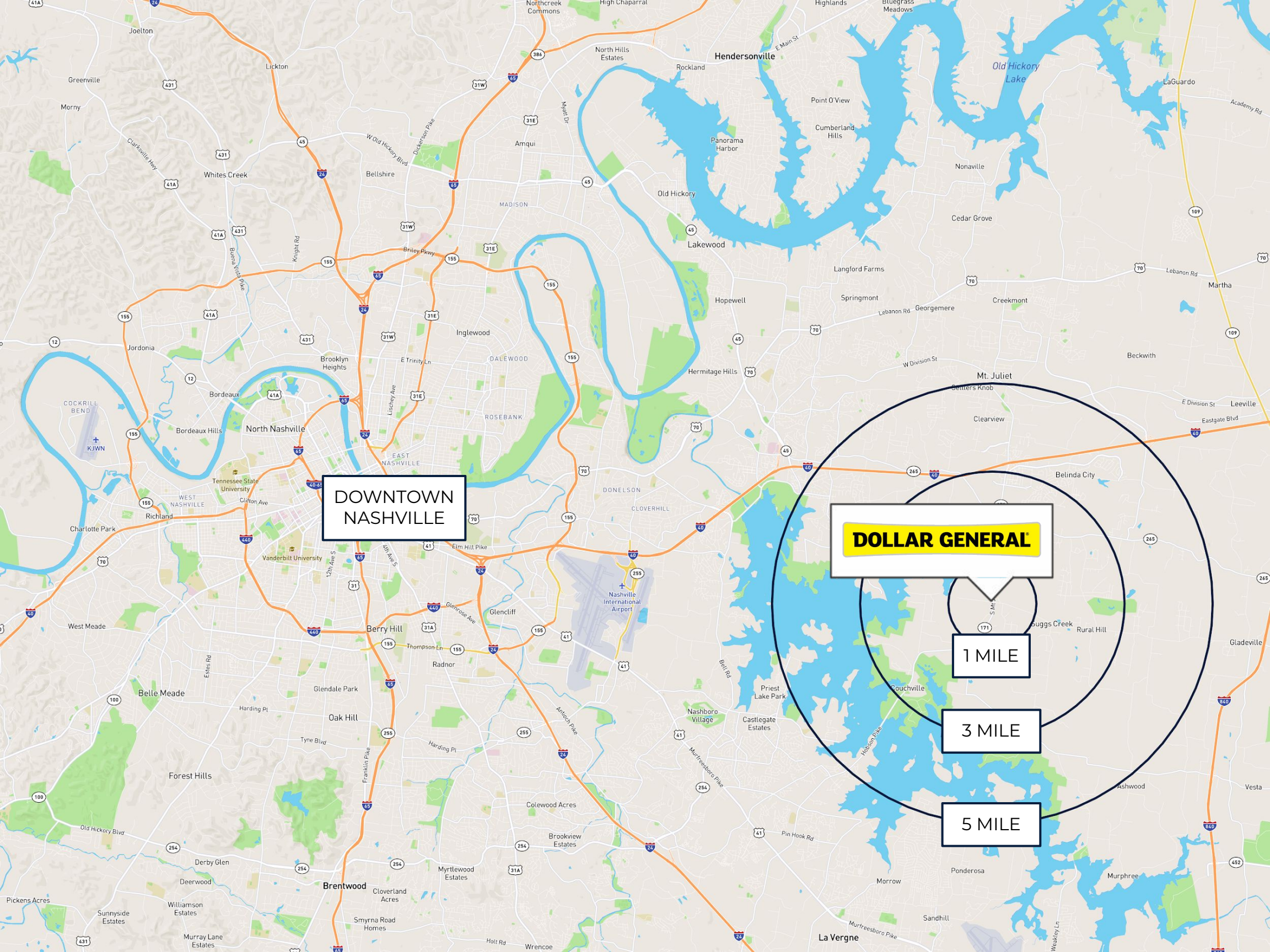
Less than 15 miles northeast of Downtown Nashville, Hermitage is known for being home to the seventh President of the United States. Andrew Jackson’s estate is called the Hermitage, featuring a museum, guided tours, and the Jackson family’s final resting place in the gardens.

In Hermitage, you will have the opportunity to ride the water slides at Nashville Shores Lakeside Resort, bowl at Hermitage Lanes, Jet Ski or kayak on Percy Priest Lake, practice your golf swing at Hermitage Golf Course, and hike the trails at Stones River Bend Park and Long Hunter State Park. You’ll also enjoy convenience to Nashville area gems such as the Grand Ole Opry and the Shelby Bottoms Nature Center and Greenway.

With easy access to I-40 and U.S. Route 70 as well as the Nashville International Airport, commuting and traveling from Hermitage is simple.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five Year Projection	904	16,254	47,427
Current Year Estimate	748	13,472	40,280
2010 Census	716	7,849	26,033
Growth Current Year-Five Year	20.87%	20.65%	17.74%
Growth 2010-Current Year	4.48%	71.64%	54.73%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five Year Projection	317	5,971	18,075
Current Year Estimate	267	5,018	15,503
2010 Census	261	2,938	10,089
Growth Current Year-Five Year	18.81%	18.98%	16.59%
Growth 2010-Current Year	2.15%	70.82%	53.66%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$104,296	\$100,437	\$103,446



DOWNTOWN
NASHVILLE

DOLLAR GENERAL

1 MILE

3 MILE

5 MILE

NASHVILLE, TN

Nashville is a genuine geographic bull's eye, Nashville is perfectly positioned to draw people together. In fact, in 2016, Nashville brought in 13.9 million visitors. This increased from 13.5 million in 2015. Nashville is served by all major airlines and sees around 440 daily arrivals and departures at the airport. With more than 27,700 hotel rooms in the city and 40,600 total in the MSA, Nashville is accommodating for all travelers. Nashville is the capital and largest city in Tennessee. The city is a center for the music, healthcare, publishing, banking and transportation industries, and home to numerous colleges and universities. As Music City USA it is known as the center of the country music industry.

In recent times Nashville has been described as a “southern boomtown” by numerous publications, with it having the third fastest growing economy in the United States as of 2017. It has been stated by the US Census Bureau that Nashville “adds an average of 100 people a day to its net population increase”. The Nashville region was also stated to be the “Number One” Metro Area for Professional and Business Service Jobs in America, as well as having the “Hottest Housing market in America” as stated by the company Zillow. Although Nashville is renowned as a music recording center and tourist destination, its largest industry is health care. Nashville is home to more than 300 healthcare companies, including Hospital Corporation of America (HCA), the world's largest private operator of hospitals. As of 2012, it is estimated that the healthcare industry contributes \$30 billion per year and 200,000 jobs to the Nashville-area economy.



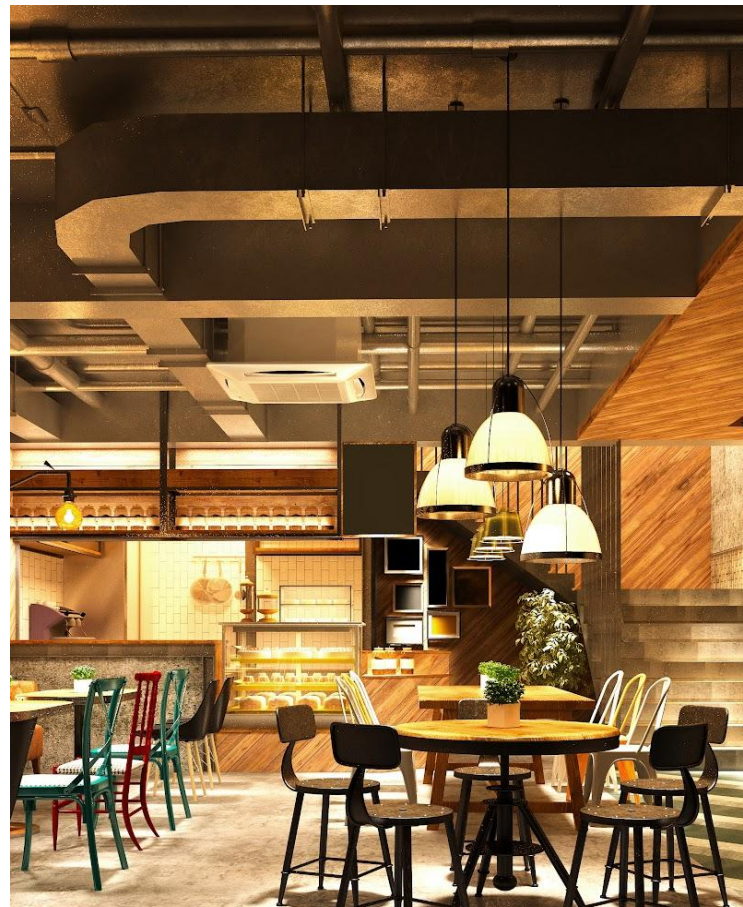
ECONOMIC DEVELOPMENTS

Fifth + Broadway Complex (Tennessean.com, 2021)

Located at the heart of Nashville's honky-tonk district, the massive Fifth + Broadway complex is set to open on March 4th. The \$450 million development has been 7 years in the making. It will feature over 30 dining and retail options such as Free People, Sephora, Cava, and Blanco Tacos + Tequila. It will also feature an indoor food hall called the Assembly Food Hall that will offer even more dining options such as DeSano Pizzeria, Donut Distillery, Thai Esane, and Smokin Chikin. Half of Assembly Food Hall is set to open on March 4th and the other half will open at a later date with office spaces. The development also includes luxury apartments and office towers. AllianceBernstein, a global investment firm, will open its new headquarters at the site after the apartment tower begins filling up this summer.

Three Twin Tower Developments in Downtown Nashville (wsmv.com, 2021)

Three new developments in downtown Nashville have been proposed and are set to be reviewed in the next few months. One set of twin towers are going to be located at Nashville's famous "Sticks" roundabout off Korean Veterans Boulevard in SoBro. The towers are to be mixed-use developments and will feature a luxury hotel. Another set of twin towers is called the 2nd and Peabody. One of the towers is set to be an office building and the other tower is set to have hotel and residential space. Both towers will feature retail amenities on the main floors. The last set of twin towers will be located on 8th Avenue. It will be another mixed-use development with one tower standing at 16 stories high and another tower standing at 20 stories high.





TRANSPORTATION

Nashville International Airport – BNA (13 mi from property)
(flynashville.com)

The Nashville International Airport is one of the fastest-growing airports in North America. It served over 18.2 million passengers in 2019 on 14 airlines with 540 total daily flights to 75 nonstop destinations. In 2019, BNA generated a total economic impact of over \$8.1 billion, a 14% increase over 2018.

QUICK FACTS

- Supported 76,154 Tennessee jobs and contributed \$3.2 billion in personal income.
- \$6.8 billion of business revenue to firms providing goods and services at the airport and to the local visitor industry.
- \$189.7 million in state and local taxes and \$254 million in federal aviation-specific taxes.
- 4.9 million visitors arriving through BNA spent \$3.3 billion in the greater Nashville area for food, lodging, entertainment, retail, transportation services, and more.

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