

# DOLLAR GENERAL<sup>®</sup>

811 Ward Blvd | Wilson, NC 27893



OFFERING MEMORANDUM

**MATTHEWS<sup>™</sup>**  
REAL ESTATE INVESTMENT SERVICES



## LISTED BY

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LICENSE NO. C27092 (NC)





# **DOLLAR GENERAL®**

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# INVESTMENT HIGHLIGHTS

## LEASE & PROPERTY DETAILS

- Corporately Guaranteed by Dollar General
- Upgraded, 4-sided red brick construction
- Absolute NNN lease structure, truly passive investment with zero landlord responsibilities
- 2015 built to suit construction for Dollar General
- 8.4 Years of remaining lease term, with multiple renewal options
- Attractive 10% rental increases in each option, which provides investors a hedge against inflation

## LOCATION HIGHLIGHTS

- “Class A” Dollar General location
- Dense 5-Mile Population of over 50,000 People
- 1/2 mile from a 294-bed hospital and a +500,000 SF Regional mall
- Wilson, NC is located less than a 45-minute drive from downtown Raleigh

## MARKET CONDITIONS

- Dollar General has been proven to be one of the most resilient tenants throughout COVID-19
- Dollar General boasts an investment-grade credit rating of BBB (S&P) and has reported 34 consecutive quarters of same-store sales growth
- Dollar General has a Market Cap of over 50 Billion Dollar General has approx. 17,000 locations and plans to continue their expansion for the foreseeable future



**BOULEVARD PLAZA  
SHOPPING MALL**



WILSON SQUARE  
WASHERETTE



TIENDA EL DIAMANTE  
EL MEXICANITO



± 11,600 VPD



**DOLLAR GENERAL**





THE KOUNTRY KITCHEN



WINSTEAD  
ELEMENTARY



A&M FAMILY CENTER



WILSON POWER MOWER & SAW



± 11,600 VPD









## INVESTMENT HIGHLIGHTS



**\$1,731,317**

LIST PRICE



**\$92,625**

NOI



**5.35%**

CAP RATE

## BUILDING INFO

Tenant	Dollar General
Address	811 Ward Blvd Wilson, NC 27893
Year Built	2015
Lot Size	±1.7 AC
GLA of Building	±9,100 SF



## TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee-Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant
Original Lease Term	±15 Years
Lease Commencement Date	5/12/2015
Lease Expiration Date	5/31/2030
Term Remaining on Lease	±8.4 Years
Increase	10% in Each Option
Options	4 X 5-Years

## ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 5/31/2030	\$7,718.79	\$92,625.48	10.00%	5.35%
Option 1	\$8,490.67	\$101,888.04	10.00%	5.89%
Option 2	\$9,339.74	\$112,076.88	10.00%	6.47%
Option 3	\$10,273.71	\$123,284.52	10.00%	7.12%
Option 4	\$11,301.09	\$135,613.08	10.00%	7.83%

## 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.

Chad Plumly  
chad.plumly@matthews.com

LTV: 70.00%  
Interest Rate: 4.50%  
Amorization: 25



## 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







# AREA OVERVIEW



## WILSON, NC

40 miles east of Raleigh, North Carolina is the city of Wilson. The county seat of Wilson County, Wilson sits between Interstate 95, Interstate 795, U.S. Route 264, and U.S. Route 301. Incorporated in 1849, close to 50,000 people call the city of Wilson home. Known as “The World’s Greatest Tobacco Market” in the 19th century, Wilson has a diverse economy based around agriculture, manufacturing, commercial, and service.

## DEMOGRAPHICS

POPULATION	3 - MILE	5 - MILE	10 - MILE
2026 Projection	37,756	53,750	79,928
2021 Estimate	37,400	53,279	79,212
2010 Census	36,869	52,722	78,275
HOUSEHOLDS	3 - MILE	5 - MILE	10 - MILE
2026 Projection	15,150	21,475	31,475
2021 Estimate	15,003	21,283	31,185
2010 Census	14,765	21,036	30,776
HH INCOME	3 - MILE	5 - MILE	10 - MILE
2021 Est Avg HH Income	\$50,196	\$57,115	\$60,401



# CONWAY ATTRACTIONS

## WILSON BOTANICAL GARDENS

Opened in 2003, The Wilson Botanical Gardens are open 365 days a year from dusk to dawn. Designed to showcase the diversity of plants and flowers. With opportunities for guests to be educated or entertained by one of the 5 different gardens.



## VOLLIS SIMPSON WHIRLIGIG PARK

Designed by Wilson resident and WWII veteran Vollis Simpson. Simpson created “Whirligigs” large Kinetic sculptures inspired by windmills. His Vernacular art has been celebrated and on display at museums across the country. Through a partnership with Wilson Downtown Properties, the North Carolina Arts Council, and the City of Wilson. There has been an effort put forward to conserve these whirligigs and exhibit them.





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **811 Ward Blvd, Wilson, NC 27893** ("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.



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