

SINGLE-TENANT INVESTMENT FOR SALE
INVESTMENT-GRADE TENANT WITH S&P CREDIT RATING OF BBB

5181 AZ-68 | GOLDEN VALLEY, ARIZONA



ACTUAL SITE PHOTOS

CBRE



OFFERING MEMORANDUM



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FOR ALL OF OUR AVAILABLE LISTINGS,
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01 INVESTMENT OVERVIEW

Investment Highlights

- Single-tenant Dollar General investment opportunity, offering ± 6 years remaining on a double-net (NN) lease with two (2), five (5) year renewal options.
- Strong rental increases during each renewal option, with an approximately 18.7% increase during the first option period and 12% increase during the second option period. The first rental increase will provide a 97-basis point increase to the cap rate for a new investor.
- Dollar General (NYSE: DG) operates $\pm 17,915$ total stores in 46 states and plans to open 1,110 additional new stores in 2022. (Source: dollargeneral.com).
- Dollar General has an investment-grade S&P credit rating of “BBB.”
- Dollar General strategically positions its stores in rural and suburban locations to serve markets with limited shopping options. The company’s low-cost growth strategy allows it to grow aggressively. As a result, Dollar General leads in planned retail openings for 2022 in terms of both number of locations and total square feet (Source: GlobeSt.com, 2022).
- Dollar General is paying a low rent of \$6.63 per square-foot.
- The property is located on a large, $\pm 131,029$ square-foot (± 3.01 acre) parcel, which provides a new investor with future development opportunity.
- Less than 15 minutes east of the property is the city of Kingman, the county seat of Mohave County, with a population of over 32,000 (Source: Esri). Kingman is ideally located off America’s major East-West Corridor, Interstate Highway 40 and intersects Highway 93, which runs from Las Vegas to Phoenix. I-93 is also the future I-11 corridor running from Canada to Mexico.
- Nearby national retailers include Maverik, Chevron, Sonic, Subway, Family Dollar, and more.



\$33.7B
SALES IN
FISCAL 2020



**2020 RETAILER
OF THE YEAR**
MASS MARKET
RETAILER



#91
FORTUNE 500
AS OF JUNE, 2021

(Source: dollargeneral.com)



Pricing Summary

ADDRESS	5181 AZ-68 Golden Valley, AZ 86413
LIST PRICE	\$1,150,000
CAP RATE	5.22%
ANNUAL RENT	\$60,000
YEAR BUILT	2004
RENTABLE SF	±9,050
PARCEL SIZE	±131,029 SF (±3.01 Acres)
PARCEL NUMBER	306-06-040B
NLPG PHOENIX TEAM WEBSITE	www.cbre.us/nlpgphoenix



Return Schedule

Rental Increases: 18.7% Option 1, 12.0% Option 2

YEARS	MONTHLY RENT	ANNUAL RENT	CAP RATE
1/1/2020 - 4/30/2028	\$5,000.00	\$60,000.00	5.22%
5/1/2028 - 4/30/2033	\$5,935.00	\$71,220.00	6.19%
5/1/2033 - 4/30/2038	\$6,645.00	\$79,740.00	6.93%

* Initial Term Highlighted



OF AMERICANS ARE CURRENTLY WITHIN 5 MILES OF A DOLLAR GENERAL STORE



OF CURRENT STORE MANAGERS WERE PROMOTED FROM WITHIN THE ORGANIZATION



OF DOLLAR GENERAL STORES SERVE COMMUNITIES OF 20,000 OR LESS





Lease Summary

TENANT'S NAME	Dollar General
COMPANY TYPE	Public
LEASE GUARANTY	Corporate
LEASE GUARANTOR	DG Retail, LLC
LEASE TYPE	Double-Net (NN)
COMMENCEMENT DATE	03/08/2004
RENT COMMENCEMENT	01/01/2005
LEASE EXPIRATION	04/30/2028
LEASE TERM REMAINING	±6 Years
RENT INCREASES	18.7% Option 1, 12.0% Option 2
OPTIONS TO RENEW	Two (2), Five (5) Year
RIGHT OF FIRST REFUSAL	None

Note: Landlord shall be responsible for the maintenance and/or replacement to the exterior of the premises including, but not limited to, the roof, all paved and grass or landscaped areas, foundation, structural floors, exterior and load bearing walls, exterior utility lines and pipes, and all other structural portions of the building.



Demographics

	3 MILE RADIUS	5 MILE RADIUS	10 MILE RADIUS	KINGMAN
2021 POPULATION	4,322	7,933	22,986	32,138
2026 POPULATION	4,472	8,232	23,565	34,018
GROWTH 2010-2021	1.05%	1.15%	0.75%	1.21%
GROWTH 2021-2026	0.68%	0.74%	0.50%	1.14%
2021 AVERAGE HH INCOME	\$49,386	\$51,045	\$56,772	\$67,315
2026 AVERAGE HH INCOME	\$55,772	\$58,168	\$64,242	\$75,713
2021 EMPLOYEES	586	820	11,792	16,570
2021 MEDIAN AGE	56.6	56.9	53.2	43.8

02 PROPERTY OVERVIEW

Tenant Overview

Dollar General Corporation has been delivering value to shoppers for more than 80 years. Dollar General helps shoppers “Save time. Save money. Every day.®” by offering products that are frequently used and replenished, such as food, snacks, health and beauty products, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations.

Dollar General operated ±17,915 stores in 46 states as of October 29, 2021. In addition to high-quality private brands, Dollar General sells products from America’s most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg’s, General Mills, and PepsiCo.

DOLLAR GENERAL

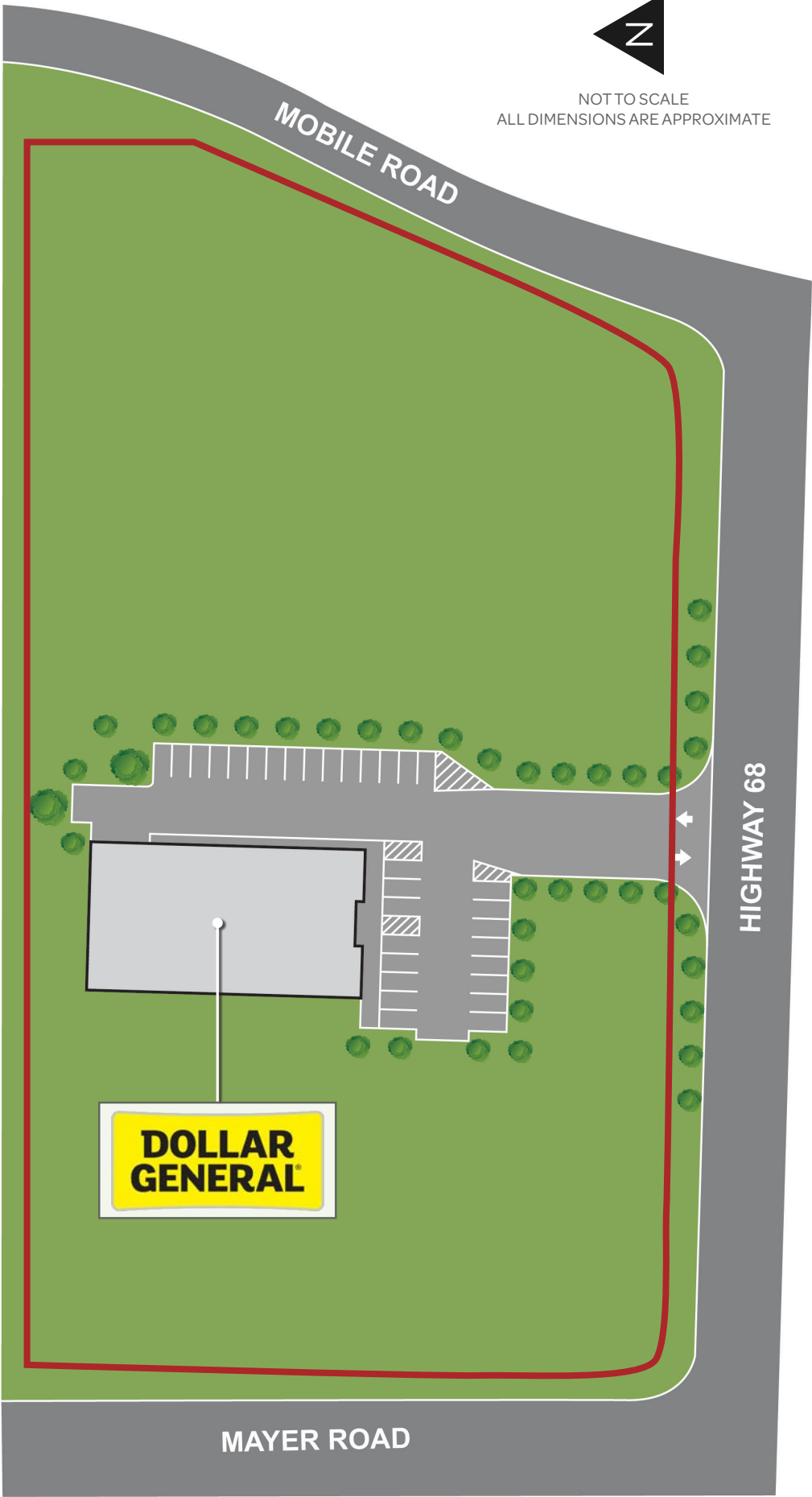
NYSE STOCK SYMBOL	DG
STANDARD & POOR’S CREDIT RATING	BBB
FORTUNE 500 RANKING	91
REVENUE (FY 2020)	\$33.7B
TOTAL EMPLOYEES	±164,000
TOTAL NUMBER OF LOCATIONS	±17,915

Source: dollargeneral.com

ACTUAL SITE



Site Plan



LAS VEGAS



SUBWAY

MAVERIK
ADVENTURE'S
FIRST STOP



BLACK MOUNTAIN
SCHOOL

±524 STUDENTS



KINGMAN REGIONAL
MEDICAL CENTER

GOLDEN OYSTER
MEXICAN SEAFOOD

GOLDEN VALLEY

68



±11,231
VPD

EL RANCHO
RESTAURANT

U-HAUL

93



KINGMAN REGIONAL
MEDICAL CENTER

235 BEDS



LA QUINTA
INNS & SUITES

95 ROOMS

DOLLAR
GENERAL

LAUGHLIN/
BULLHEAD CITY



SUBJECT



RETAIL/MIXED USE



ENTERTAINMENT



RESIDENTIAL



MEDICAL



OFFICE



SCHOOLS



LODGING



AIRPORT

Laughlin/Bullhead City Area Attractions

- Bullhead City River Regatta has ±30,000 participants yearly
- Eight casino resorts in Laughlin
- Lake Mohave ±15 minutes north
- Eight area golf courses
- Colorado River Bluegrass Festival
- Winter Visitor Expo & Winter Festival
- Big Bend of the Colorado State Rec Area
- Numerous hiking trails and endless water activities

CERBAT FOOTHILLS.
RECREATION AREA



LEE WILLIAMS
HIGH SCHOOL

±1,151 STUDENTS



Source: ADOT, 2021
NOT TO SCALE

40

SAFeway

DOLLAR TREE

coinstar

Aaron's
Easy. Beautiful. Affordable.

T-Mobile

STARBUCKS

maurices

PAPA MURPHY'S
TAKE 'N' BAKE PIZZA

WELLS FARGO

KINGMAN
HIGH SCHOOL

±901 STUDENTS

LA SENITA SCHOOL

±221 STUDENTS

Arizona
FURNITURE
Veteran Owned, Veteran Approved

KINGMAN AIRPORT

TOTAL ECONOMIC OUTPUT
OF \$81.8M IN 2021



MATTRESS
FIRM

Hampton
Inn & Suites
by HILTON

86 ROOMS

DOLLAR
GENERAL

Bashas'

HARBOR FREIGHT
QUALITY TOOLS. LOWEST PRICES.



KINGMAN REGIONAL
MEDICAL CENTER

70 BEDS

CLACKS CANYON

CERBAT CLIFFS
GOLF COURSE



MANZANITA
ELEMENTARY SCHOOL

±784 STUDENTS

Jeep
CHRYSLER
DODGE RAM

NAPA KNOW HOW

KIA

PENSKE

BIG
LOTS!

PET SMART

BIG 5
SPORTING GOODS

Staples

petco

SALLY BEAUTY

ROSS
DRESS FOR LESS

Domino's

TACO BELL

SUBWAY

SAFeway

redbox.

TSC TRACTOR
SUPPLY CO

sears

03 MARKET OVERVIEW

Select Neighboring Amenities & Retailers





Kingman

Kingman is located in northwestern Arizona at the intersection of Interstate 40 and U.S. 93. Situated in the Hualapai Valley between the Cerbat and Hualapai Mountain Ranges, Kingman was established in the early 1880's by Lewis Kingman, surveyor for the Santa Fe Railway. It has served as county seat of Mohave County since 1887.

The Colorado River forms the western boundary of Mohave County with an estimated 1,000 miles of fresh water shoreline including Lakes Havasu, Mohave, and Mead. Outdoor enthusiasts can visit wilderness areas, enjoy hunting, fishing, hiking, and historical sites all within a short drive from Kingman.

Kingman is known as "The Heart of Historic Route 66" because it is located in the middle of the longest stretch of the Mother Road still in existence. Kingman has a historic downtown district featuring homes and businesses built in the early 1900s, including the Powerhouse Visitor Center. Beale Street, the center of downtown Kingman, features many thrift and antique shops as well as city and county services. History buffs can also learn more about Kingman from the award-winning Mohave Museum of History & Arts.

Favorable state taxes, the Interstate highway, the Santa Fe railroad mainline and proximity to the California market has made Kingman a prime site for industries. Situated between Los Angeles, Las Vegas, Phoenix, and the Grand Canyon, Kingman's leading industries are tourism and manufacturing. The fully developed Airport Industrial Park attracts manufacturers with reasonable land costs and the opportunity to build regional trade and service centers.

Residents enjoy an ideal southwestern climate. Summer months are not too hot with a July maximum average of 95°F. Winter months are cool with a January minimum average of 31°F. Annual precipitation is approximately 10 inches.

The public school system has several elementary schools, a middle school, and two high schools. The city also supports a charter school, private schools, a community college campus, and an extension campus for Northern Arizona University. Attractive neighborhoods offer many housing choices with prices suitable for all ranges, from the executive to the young family, single person to retiree.



Laughlin

A sliver of the Colorado River Valley where Nevada, California and Arizona meet has been transformed into a fast-growing tourist destination and gambling resort in a few short decades.

Laughlin's current location was established in the 1940's with the South Pointe due to its proximity to Nevada's southern tip. The settlement consisted of a motel and bar that catered to gold and silver miners who dotted the map, and to the many construction workers who built Davis Dam.

In 1987, Don Laughlin funded and built the Laughlin Bridge at a cost of \$3.5 million. He donated the bridge to the states of Nevada and Arizona. The bridge carries $\pm 2,000$ vehicles daily between the two municipalities.

There are nine hotel/casinos and one motel in Laughlin providing over 10,000 rooms, $\pm 175,000$ square feet of meeting space, ± 60 restaurants, two museums, a 34-lane bowling center, an outlet shopping mall and a variety of boutiques, spas and salons. More than 14,000 casino workers now cross the Colorado River by shuttle boat or the Laughlin Bridge each day.

The city by the river now attracts nearly 2 million visitors annually who visit Laughlin to gamble, enjoy water sports on the Colorado River and attend many top name entertainers and high-profile special events hosted by the destination.

Bullhead City

To honor the past while moving into the future, the City of Bullhead City is a family-oriented, vibrant community known for its residents and businesses seeking careful growth, environmental awareness, an affordable place to live and a high quality of life. In addition to these qualities of life, there are approximately two-million visitors per year that frequent Bullhead City and its sister city, the popular gaming community of Laughlin, Nevada.

Today, tourism continues to be a primary economic activity derived from the Laughlin resort/gaming industry, area water sports, golf, fishing, senior and youth sporting events and the thousands of winter visitors that come to this area for the desert weather and to enjoy more than 300 sunny days a year.

Bullhead City has also been referred to as Arizona's West Coast because the City is located on the east bank of the Colorado River near the juncture of Arizona, California and Nevada. Bullhead City serves as the economic hub and retail shopping center for Western Mohave County and Southeastern Clark County, Nevada. It's easily accessible by major highways and a short drive from Los Angeles, Phoenix and Las Vegas.

Bullhead City was incorporated on August 28, 1984 and became Arizona's 77th municipality. Bullhead City is approximately 57.2 square miles and is located in Mohave County.



04 CONFIDENTIALITY AGREEMENT

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CONFIDENTIALITY AGREEMENT

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ACTUAL SITE

R GENERAL[®]

5181



EVERY DAY A DOLLAR
SS EVERY DAY.



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