

# DOLLAR GENERAL®

411 Kentucky Ave | Panama, OK 74951



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



## **EXCLUSIVELY LISTED BY:**

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**BROKER OF RECORD**

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# **DOLLAR GENERAL®**

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# INVESTMENT HIGHLIGHTS

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## LEASE & LOCATION

- NN Lease with minimal landlord responsibilities
- ± 2.5-Years remaining on recent 5-year extension
- Three, Five-Year renewal options: Option 1 - 8.5% increase, Option 2 - 10.5% increase, Option 3 – 9.5% increase
- Dollar General has operated at this location for 18+ years and has executed multiple extensions proving a long-term commitment to this location
- 2004 build-to-suit construction for Dollar General
- Average household income of \$59,788 within 5-mile radius
- 5-Mile population of ±5,600 residents
- US Highway 59 (South Kentucky Ave) is the main thoroughfare in town seeing over 7,200 VPD

## TENANT

- Dollar General has an investment-grade credit rating of BBB (S&P)
- Dollar General has approx. 18,000 locations and plans to continue their expansion for the foreseeable future
- Dollar General is an “essential retailer” and has proven to be one of the most profitable companies throughout the COVID pandemic

**DOLLAR GENERAL®**

## INVESTMENT SUMMARY

### TENANT SUMMARY

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE TYPE	NN
LEASE GUARANTOR	Corporate
ROOF AND STRUCTURE	Landlord Responsible
ORIGINAL LEASE TERM	10 Years
RENT COMMENCEMENT	7/12/2004
LEASE EXPIRATION DATE	10/31/2024
TERM REMAINING	±2.5 Years
INCREASES	8.5% Option 1, 10.5% Option 2, 9.5% Option 3
OPTIONS	3, 5-Year Options



**\$528,301**  
LIST PRICE



**7.95%**  
CAP RATE



**\$42,000**  
ANNUAL RENT



**±9,014 SF**  
GLA



**2004**  
YEAR BUILT

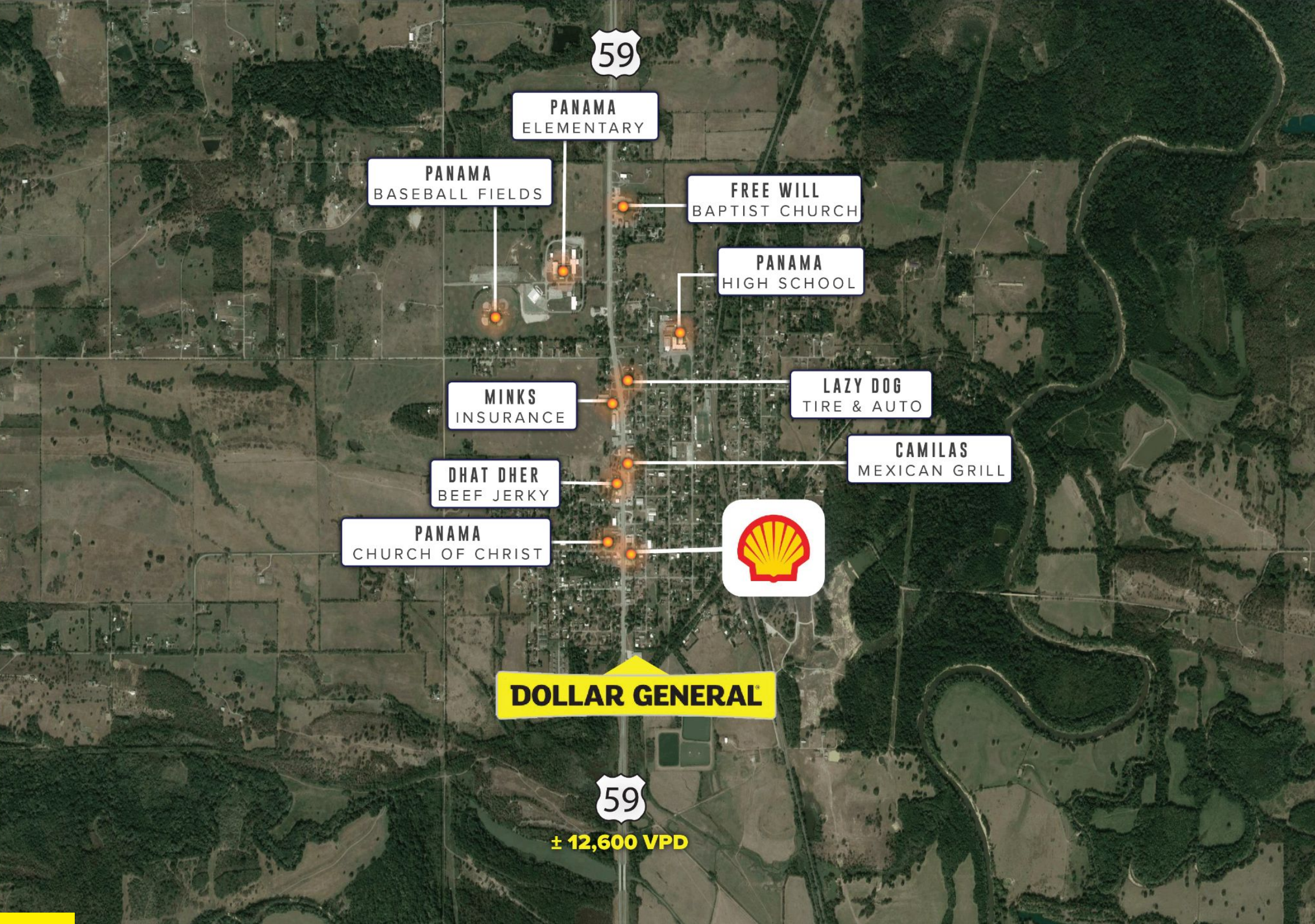
### ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP
Current	\$3,500.00	\$42,000.00		7.95%
Option 1	\$3,800.00	\$45,600.00	8.50%	8.45%
Option 2	\$4,200.00	\$50,400.00	10.50%	8.95%
Option 3	\$4,600.00	\$55,200.00	9.50%	9.45%

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

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# TENANT OVERVIEW

## COMPANY NAME

Dollar General

## OWNERSHIP

Public

## YEAR FOUNDED

1939

## INDUSTRY

Discount Retail

## HEADQUARTERS

Goodlettsville, TN

## NO. OF LOCATION

±18,000

## NO. OF EMPLOYEES

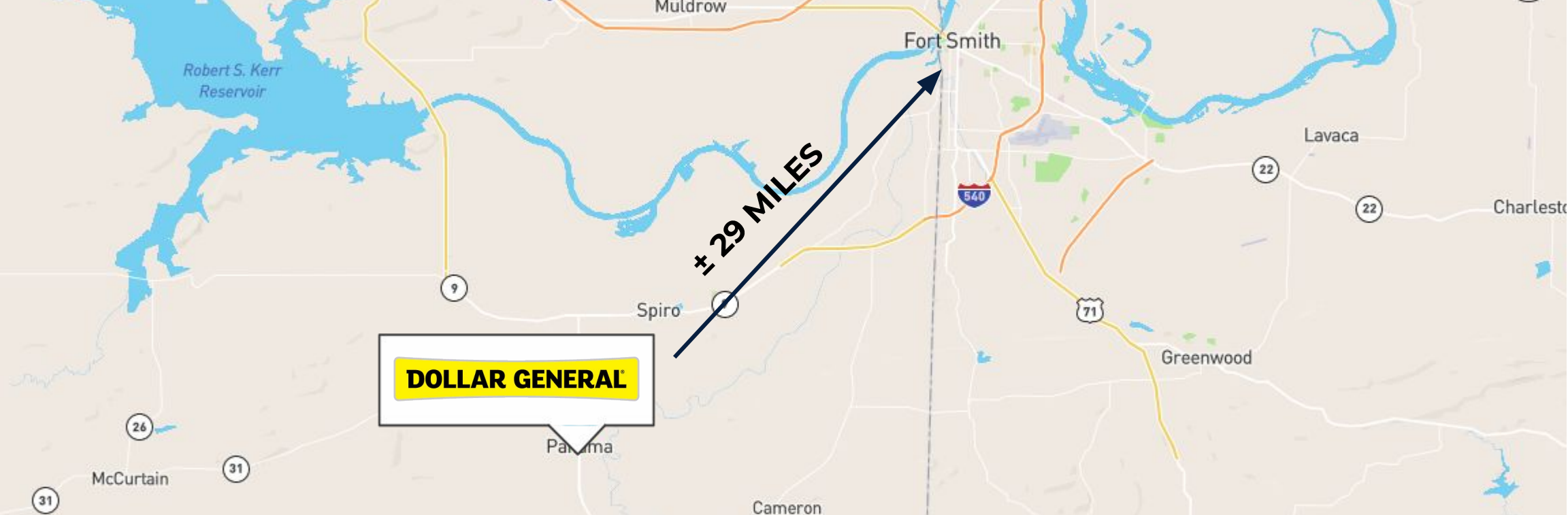
±115,000

# DOLLAR GENERAL®

Dollar General is the fastest-growing retailer which currently boasts roughly 18,000 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.





## AREA OVERVIEW

Located in Le Flore County, Panama is on State Highway 59, approximately nine miles north of Poteau, the county seat. The community began as a mining settlement called Red Town because all the mining shacks were painted red. The mine was located near Buck Creek, on the south side of the present town. In 1890 there was a population of about one hundred residents. It is part of the Fort Smith, Arkansas-Oklahoma Metropolitan Statistical Area.

## DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Five Year Projection	3,221	5,535	22,295
Current Year Estimate	3,332	5,705	22,569
2010 Census	3,533	5,920	23,626
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five Year Projection	1,379	2,398	9,630
Current Year Estimate	1,292	2,235	8,837
2010 Census	1,350	2,275	9,092
Growth Current Year-Five Year	6.78%	7.28%	8.98%
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$51,414	\$57,134	\$62,162



## FORT SMITH, AR

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Fort Smith is the 2nd largest city in Arkansas and a sister city to Cisterna di Latina, Italy. Fort Smith is a fun and music-centric place with a variety of restaurants, bars, museums, and parks. The Creekmore Park Center offers fun for all ages and includes walking trails, swimming, mini-golf, and tennis courts. Another park in the area is Belle Isle Park, where there is access to majestic views of the Arkansas River. Locals enjoy exhibitions and events at the Fort Smith Regional Art Museum. Downtown Fort Smith is filled with historic buildings, such as the Fort Smith National Historic Site, that intermingle with more contemporary locations, including the Fort Smith Convention Center. The convention center regularly hosts concerts, comedic acts, and touring groups for residents to enjoy on the weekends. The largest shopping mall in the state, Central Mall, provides convenient shopping for the area. With a relatively low cost of living, an abundance of local amenities, sunny weather, and high graduation rates, this productive city is a great place to relocate.





# CONFIDENTIALITY & DISCLAIMER STATEMENT

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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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