

# DOLLAR GENERAL®

701 Oak Dr | Wakefield, NE 68784



**OFFERING MEMORANDUM**

**MATTHEWS™**  
REAL ESTATE INVESTMENT SERVICES

## LISTED BY

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KYLE MATTHEWS

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LICENSE NO. 20170883 (NE)

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

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## INVESTMENT HIGHLIGHTS

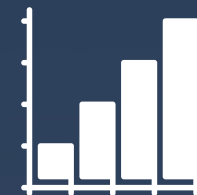
- **Absolute NNN Lease** - Zero Landlord Responsibilities – Ideal for 1031 Exchange
- **Long Term, Passive Lease** – Over 8-Years remaining of base term with multiple options to renew
- **Rare Base Term Rent Increase** – Unlike most Dollar Generals, which are subject to flat rent in the base term of the lease, this location has a rare rental increase taking place in 2025 and at the start of each option period.
- **2015 Construction** – The building has been well maintained and is currently in excellent condition
- **Essential Retailer** – Dollar General has been considered an essential retailer and has proven to be one of the most profitable companies throughout the COVID-19 Pandemic.
- **Investment-Grade Credit Guarantor** – Dollar General Corporation is guaranteeing the lease with a credit rating of BBB according to the S&P 500 Index.
- **Ample Parking** – The subject property benefits from over 30 parking spaces and the total lot size is approximately 1.0 AC
- Dollar General has approximately 18,000 locations and plans to continue its expansion for the foreseeable future.
- **Strategic Location** – Average Household Income within a one-mile radius is \$71,831 and Oak Street experiences 4,000 VPD.



**\$1,247,000**  
LIST PRICE



**\$75,900**  
NOI



**6.00%**  
CAP RATE

## BUILDING INFO

Address	701 Oak Dr, Wakefield, NE 68784
GLA	±9,100 SF
Price/SF	\$137.03
Rent/SF	\$8.34
Lot Size	±1.00 AC (±43,560 SF)
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Generally Level



## TENANT SUMMARY

Tenant Name	Dollar General
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Guarantor	Corporate
(Roof/Structure)	Tenant Responsible
Original Lease Term	15 Years
Lease Commencement Date	2/24/2015
Lease Expiration Date	2/23/2030
Term Remaining	±8 Years
Increases	1.50% in '25 and at the start of each option
Options	Four (4) Five (5) Year Options

## ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	Cap Rate
Current - 2/23/2025	\$6,325.00	\$75,900.00	6.09%
2/24/2025 - 2/23/2030	\$6,422.00	\$77,064.00	6.18%
Option 1	\$7,064.00	\$84,768.00	6.80%
Option 2	\$7,771.00	\$93,252.00	7.48%
Option 3	\$8,548.00	\$102,576.00	8.23%
Option 4	\$9,403.00	\$112,836.00	9.05%

## DEBT QUOTE

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

**KEVIN KERN**  
kevin.kern@matthews.com





LAZY BEAN ESPRESSO

LA MICHIOACANA

MICHAEL  
FOODS INC.



SIDELINES



OAK ST  
± 4,000 VPD

DOLLAR  
GENERAL

WAKEFIELD CIVIC CENTER







**DOLLAR  
GENERAL®**



**DOLLAR  
GENERAL**

## 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 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, 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 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.



**18,000+**

LOCATIONS



**\$33.7B**

2020 REVENUE



**1939**

FOUNDED



# WAKEFIELD, NE

Wakefield is a city in Dixon and Wayne Counties in Nebraska, where the Dixon County portion of the city is part of the Sioux City, IA–NE–SD metroplex. Conveniently located on Highway 35, Wakefield is in the northeastern part of the state just 35 miles west of Sioux City with a population of over 1,400 and growing. There is a creek lining nearby, offering residents access to an array of outdoor activities.

## PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	1,377	1,569	1,854
2021 Estimate	1,397	1,591	1,876
2010 Census	1,490	1,697	1,990
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	506	579	692
2021 Estimate	514	589	702
2010 Census	552	631	749
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$71,831	\$72,195	\$73,009







## ECONOMY

A small agricultural city, the largest employer in Wakefield is the Michael Foods egg-processing plant, with 800 employees. Other major employers include Wakefield Health Care Center, Wakefield Public School, Central Valley Ag, and Roses Transport.



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **701 Oak Dr, Wakefield, NE 68784** ("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:

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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.

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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.

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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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