

# DOLLAR GENERAL®

304 SCENIC RIVERS BLVD | SALEM, MO 65560



**PRICE \$1,711,434 | CAP RATE 5.65%**

# LISTED BY

## KYLE MATTHEWS

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# INVESTMENT HIGHLIGHTS

- **Strong Corporate Guaranty** – Dollar General Corporation (NYSE: DG) carries an investment grade credit rating of BBB (S&P) and a \$55 Billion market cap.
- **Strong Retail Area** – Adjacent to McDonald's, KFC, AutoZone, and blocks away from a Walmart Supercenter.
- **Relocation Store** – Dollar General built a larger 10,792 SF plus store on the main street of Scenic Rivers to meet the high demand the old store was seeing.
- **E-commerce/Recession Proof** – Dollar General continues to be a community staple, offering their “everyday low prices” for household needs, proving to thrive both in a stable and down economy.
- **Zero Landlord Responsibility** – Absolute NNN Lease offering a secure and passive investment.
- **Hedge Against Inflation** - 10% rental increases in each of the 5, 5-year options



Representative Photo

# FINANCIAL OVERVIEW



\$1,711,434  
LIST PRICE



\$96,696  
NOI



5.65%  
CAP RATE

## BUILDING INFO

Address	304 Scenic Rivers Blvd Salem, MO 65560
Year Built	2015
SF	±10,792 SF
Lot Size (AC)	±1.44 AC
Price/SF	\$165.93

TENANT SUMMARY

Tenant	Dollar General
Guarantor	Corporate
Lease Type	Absolute NNN
Original Lease Term	15 Years
Lease Term Remaining	±8 Years
Rent Commencement	4/1/2015
Lease Expiration	3/31/2030
Option Period	5, 5-Year options with 10% increases

ANNUALIZED OPERATING DATA

		Annual Rent	Monthly Rent
Base Term	4/1/2015 - 3/31/2030	\$96,696	\$8,058
Option 1	4/1/2030	\$106,356	\$8,863
Option 2	4/1/2035	\$117,000	\$9,750
Option 3	4/1/2040	\$128,700	\$10,725
Option 4	4/1/2045	\$141,564	\$11,797
Option 5	4/1/2050	\$155,724	\$12,977

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.

LTV: 65.00%

RATE: 4.20-4.50%

AMORTIZATION: 25 YRS

TERM: 8 YRS

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Casey's USbank

Kentucky Fried Chicken McDonald's  
TACO BELL CONOCO

DOLLAR GENERAL

SCENIC RIVERS BLVD

Walmart Supercenter BURGER KING

AutoZone

Pizza Inn  
SUBWAY Mobil

# TENANT OVERVIEW

## COMPANY NAME

Dollar General Corporation

## OWNERSHIP

Public

## INDUSTRY

Dollar Stores

## HEADQUARTERS

Goodlettsville, TX

## NO. OF EMPLOYEES

±157,000

# DOLLAR GENERAL

## 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

2021 REVENUE



1939

FOUNDED

# AREA OVERVIEW

## SALEM, MO

Just 25 miles south of Interstate 44, Salem is situated between the Current and Meramec rivers. Being only a 2 hour drive to St. Louis and Lake Ozark, Salem provides options for commuters who prefer a quieter, more close-knit community. This family-friendly city offers some fun activities such as visiting the State Park and spending the day camping with family.

## PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2021 Estimate	3,687	6,527	8,089
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2021 Estimate	1,566	2,772	3,395
INCOME	1-MILE	3-MILE	5-MILE
2021 Avg. Household Income	\$51,968	\$58,370	\$61,149



## MONTAUK STATE PARK

Montauk State Park preserves a shady green retreat that offers visitors plenty of opportunities for fun, whether it is fishing, camping, hiking, picnicking, or just relaxing with friends and family. The park is located at the headwaters of the famed Current River. The park's springs combine with tiny Pigeon Creek to supply more than 40 million gallons of water to the river each day. The cool spring water is perfect for rainbow trout and this makes the park popular with anglers. Picnic areas and two picnic shelters provide the perfect place for a quiet lunch or a family reunion. Three trails provide hikers and bicyclists with an easy way to explore the park. Tours of the gristmill, built in 1896, give visitors a taste of the past and help them learn about the history of the Ozark region. For visitors wanting to spend the night, the park offers a variety of choices, including a modern campground, rental cabins, and motel rooms. The modern dining lodge will satisfy any appetite.



## BO'S HOLLOW

Bo's Hollow is a 1930s village that includes: Bo's Conoco, a fully functional service station; the feed and hardware store; Granny's barbecue and jerky; gift shop; post office; telegraph office; barber shop; hoosegow; outhouse; and the Lost Cause Mine.

Visitors can walk through the village and ride in a Model A Ford, see the log cabin and farm animals, pump water from the well, see a working windmill, shell and grind corn, and feed the chickens. Bo's Hollow is a great way to disconnect and travel back in time to experience what it's like in the 1930's.



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **304 Scenic Rivers Blvd, Salem, MO 65560** ("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.

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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.

OFFERING MEMORANDUM

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**LISTED BY**

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