

# DOLLAR GENERAL



REPRESENTATIVE PROPERTY

3952 HIGHWAY 292 | LOON LAKE, WASHINGTON 99148

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

# INVESTMENT SUMMARY

3952 HIGHWAY 292, LOON LAKE, WASHINGTON 99148

**\$2,552,400 | 5.00% Cap Rate**



**NOI**  
**\$127,620**



**YEAR BUILT**  
**AUGUST 2022**



**BUILDING SIZE**  
**10,566 SF**



**LOT SIZE**  
**1.45 ACRES**



**LEASE TERM**  
**15 YEARS**



**LEASE TYPE**  
**ABSOLUTE NET**

## HIGHLIGHTS

- > Brand New 2022 Construction | Delivering in August | Dollar Generals Newest 10,566 SF prototype
- > Loon Lake is a 45 Minute Drive north of Spokane | Spokane is the second largest city in Washington
- > Loon Lake is lined with vacation homes | Residents and visitors enjoy Fishing, Boating, Kayaking, and Jet-Skiing
- > The site sits along Highway 292 with nearly 3,200 cars passing the site each day
- > Tenant is the Nation's Largest Discount Retailer with Over 17,200 Locations in 46 States | Ranked 91 on the 2021 Fortune 500 List
- > Investment Grade Tenant | Standard & Poor's "BBB" Rating | In business since 1939
- > Net sales in 2020 were 33.75 billion | 22% increase over 2019 | Recession Proof Tenant

# FINANCIAL ANALYSIS

## ANNUALIZED OPERATING DATA

Base Lease Years	Monthly	Yearly	Increases
Year 1-15	\$10,635	\$127,620	
Option 1 (Year 16-20)	\$11,699	\$140,382	10%
Option 2 (Year 21-25)	\$12,868	\$154,420	10%
Option 3 (Year 26-30)	\$14,155	\$169,862	10%

## FINANCING OPTIONS

Approximate Rate	4.75%
Loan to Value	up to 60%
Fixed Term	10 Years
Amortization	up to 30 Years
MMCC Fee	1.00%
Lender Fee	0.50%

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# TENANT SUMMARY

## DOLLAR GENERAL®

Dollar General (NYSE: DG) is a chain of more than 17,200 discount stores in 46 states, and 143,000 employees, located primarily in the South, East, Midwest, and Southwest, offering basic household items, such as cleaning supplies, health, and beauty aids, apparel, and food. The target is low, middle, and fixed-income shoppers. One of Dollar General's main advantages is that it offers prices as low or lower than Walmart but in more convenient locations. Fortune 500 recognized Dollar General in 1999 and in 2020 reached #112. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$33.75 billion in 2020.

Dollar General also has 17 distribution centers in 16 states. Since 2017, DG has opened stores in North Dakota, Wyoming and Washington. As of early 2020, DG does not have stores in four states: Alaska, Hawaii, Idaho and Montana. By the end of its 2019 fiscal year, Dollar General offered its produce assortments in more than 650 stores, with plans to expand its produce offerings to an additional 400 stores in FY 2020.



Revenue:  
**\$34.2B (2021)**



# of Locations:  
**17,200+**



Headquarters:  
**Goodlettsville, TN**



# DEMOGRAPHIC PROFILE

## DEMOGRAPHICS

	1 Miles	3 Miles	5 Miles
2010 Population	557	1,363	2,849
2021 Population	610	1,487	3,107
2026 Population	638	1,551	3,238
2000 Households	224	551	1,111
2010 Households	268	661	1,311
2021 Households	299	737	1,456
2026 Households	315	776	1,530
2021 Average HH Size	2.5003	2.514	2.4917
Median HH Income	\$62,871	\$60,615	\$57,881
Per Capita Income	\$42,734	\$41,695	\$36,372
Average HH Income	\$87,200	\$84,171	\$77,623

## Income

In 2021, the median household income for your selected geography is \$57,881, compare this to the Entire US average which is currently \$65,694. The median household income for your area has changed by 55.93% since 2000. It is estimated that the median household income in your area will be \$57,028 five years from now, which represents a change of -1.47% from the current year. The current year per capita income in your area is \$36,372, compare this to the Entire US average, which is \$36,445. The current year average household income in your area is \$77,623, compare this to the Entire US average which is \$94,822.

## Education

The highest level of 2021 educational attainment in your selected area is as follows: 6.24% percent graduate degree, 14.31% percent bachelor's degree, 11.80% percent associate degree, 25.52% percent some college, 32.45% percent high-school graduate, 6.80% percent some high school and 2.87% percent elementary.

The U.S. averages are 12.05% percent graduate degree, 19.52% percent bachelor's degree, 8.35% percent associate degree, 20.53% percent some college, 27.23% percent high-school graduate, 7.09% percent some high school and 5.24% percent elementary.

## Employment

In 2021, there are 353 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 47.78% of employees are employed in white-collar occupations in this geography, and 52.10% are employed in blue-collar occupations. In 2021, unemployment in this area is 9.89%. In 2000, the average time traveled to work was 40.6 minutes.

# AREA OVERVIEW

Loon Lake is located on the northern shore of Loon Lake 5 miles east of Springdale and 33 miles north of Spokane. The community is served by U.S. Route 395 and Washington State Route 292.

Crystal clear water from a natural spring fills Loon Lake located in Stevens County in northeastern Washington. In a beautiful mountain setting surrounded by towering evergreens of pines, firs, and cedars, Loon Lake is one of the largest lakes in the area. Loon Lake's refreshing cool clear water which also affords great fishing opportunities for Black Crappie, Bluegill, Brook Trout Brown Bullhead, Large and Small mouth Bass, Sockeye Salmon, and Yellow Perch. With two public beach areas and boat launches around the lake for easy access to the water for swimming, boating, kayaking, and jet skiing. Stevens County, home of beautiful Loon Lake, has many opportunities for water activities with 306 lakes, 315 ponds, 125 marshes and swampy areas, and 175 creeks.



Population:  
**780**

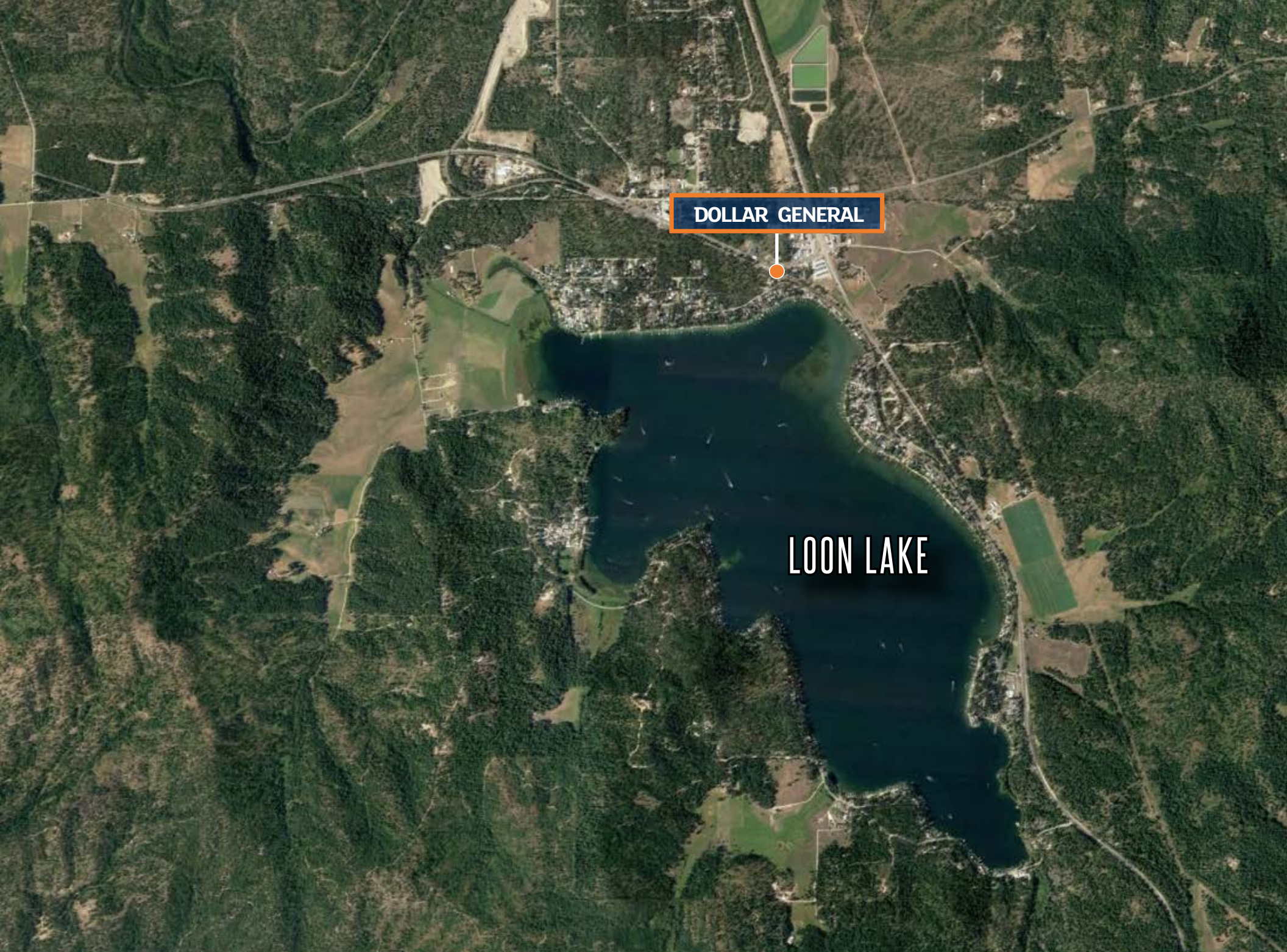


Average HH  
Income:  
**\$87,200**



Median Sale Price:  
**\$367,500**





DOLLAR GENERAL

LOON LAKE





**LOON LAKE SALOON & GRILL**

**LAKEHOUSE BAR AND GRILL**



**2 LOONS DISTILLERY**



**ALL SEASON'S GROCERY & HARDWARE**

**DOLLAR GENERAL**

**LOON LAKE MOTEL**

**LOON LAKE PIZZA & ICE CREAM**

**LOON LAKE**

An aerial photograph of a river valley. A callout box with an orange border and a white background is positioned in the upper left. It contains the text 'DOLLAR GENERAL' in bold black letters. A white line with an orange circle at the top points from the callout to a specific location in the valley.

**DOLLAR GENERAL**

## **SPOKANE, WA**

Spokane is the largest city and county seat of Spokane County. Mining, forestry, and agribusiness remain important to the local and regional economy, but Spokane's economy has diversified to include other industries, including the high-tech and biotech sectors. Gold mining company Gold Reserve, Fortune 1000 company Potlatch Corporation, Fortune 1000 technology company Itron, Key Tronic, vacation rental provider Stay Alfred, and microcar maker Commuter Cars are headquartered in the city



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