

DOLLAR GENERAL®

2484 Hobbs Reesor Rd | Vine Grove, KY 40175



LISTED BY

KYLE MATTHEWS

BROKER OF RECORD

DIR: (866) 889-0550

listings@matthews.com

LICENSE NO. 221925 (KY)

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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INVESTMENT HIGHLIGHTS

LEASE & LOCATION

- 2015 Build-to-Suit construction for Dollar General
- Over 8.5-years remaining on the base term of the lease
- Absolute NNN Lease - Zero Landlord Responsibilities
- The subject property is located 40-miles south of Louisville, KY
- Considered to be Dollar General's sweet-spot with prime location and Ideal Demographics
- Average household income of \$65,000 within 1-Mile which provides maximum exposure in an ideal location
- Strategically located on a hard corner lot off Highway 60
- Dollar General sits on over 2.8 acres of land
- Five, 5-Year renewal options all of which include a 10% rental Increase

TENANT

- Dollar General is a publicly-traded (NYSE: DG) Fortune 500 company with an S&P investment-grade credit rating of BBB
- Currently over 18,000 locations and expanding by 1,000 stores each year
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion





\$1,390,460

LIST PRICE



\$82,037

NOI



5.90%

CAP RATE

BUILDING INFO

Address	2484 Hobbs Reesor Rd Vine Grove, KY 40175
List Price	\$1,390,460
GLA	±9,100 SF
Cap Rate	5.90%
Year Built	2015
Lot Size	±2.80 AC

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee simple
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	15 Years
Lease Commencement Date	1/1/2016
Lease Expiration Date	12/31/2030
Term Remaining on Lease	±8.5 Years
Increase	10% Every 5 Years in Options
Options	Five, 5-Year Options

ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	CAP
Current - 12/31/2030	\$6,836.43	\$82,037.16	5.90%
Option 1	\$7,520.08	\$90,240.96	6.49%
Option 2	\$8,272.08	\$99,264.96	7.14%
Option 3	\$9,099.29	\$109,191.48	7.85%
Option 4	\$10,009.22	\$120,110.64	8.64%
Option 5	\$11,010.14	\$132,121.68	9.50%

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: 70.00%

RATE: 4.45% - 4.60%

AMORTIZATION: 25

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Kroger IGA Save a lot

KFC Little Caesars UNITED STATES POSTAL SERVICE

BRANDENBURG PRIMARY SCHOOL
STUDENTS: 751 TEACHERS: 46



OTTER CREEK OUTDOOR RECREATION AREA



RADCLIFF PARK & RECREATION AREA



CAMP CARLSON ARMY RECREATION AREA



GOODMAN AAF

U.S ARMY RESERVE AVIATION COMMAND FORT KNOX



SUBJECT PROPERTY

KEYES PARK

Logsdon food mart

FAMILY DOLLAR

Shell Burger King McDonald's AT&T Aldi Pizza Hut HIBBETT

Advance Auto Parts T Mobile PAPA JOHN'S O'Reilly AUTO PARTS SUNDGE

TIRE PLUS BIG TIRES SONIC TACO BELL

cricket wireless Auto Zone metroPCS FANTASTIC SAM'S CUT & COLOR SUBWAY

THE FITNESS ROOM

FLAHERTY ELEMENTARY SCHOOL
- 346 STUDENTS - 20 TEACHERS

FLAHERTY BALLPARK

Walmart+ ORSCHELN FARM & HOME

True Value Freddy's STEAKBURGERS

Walgreens U-HAUL

Waffle House Rally's LEE'S Famous Recipe Chicken

planet fitness RBC KFC McDonald's Taco Bell

SALT RIVER

1638

933

1238

1638

1638

1238

656

333

1158

313

1600

1882

313

1646

31W

BLACK GROVE RD

OLD MILL RD

DIKE HWYWAY

BRANDENBURG STATION RD

JOE PRATHER HWY

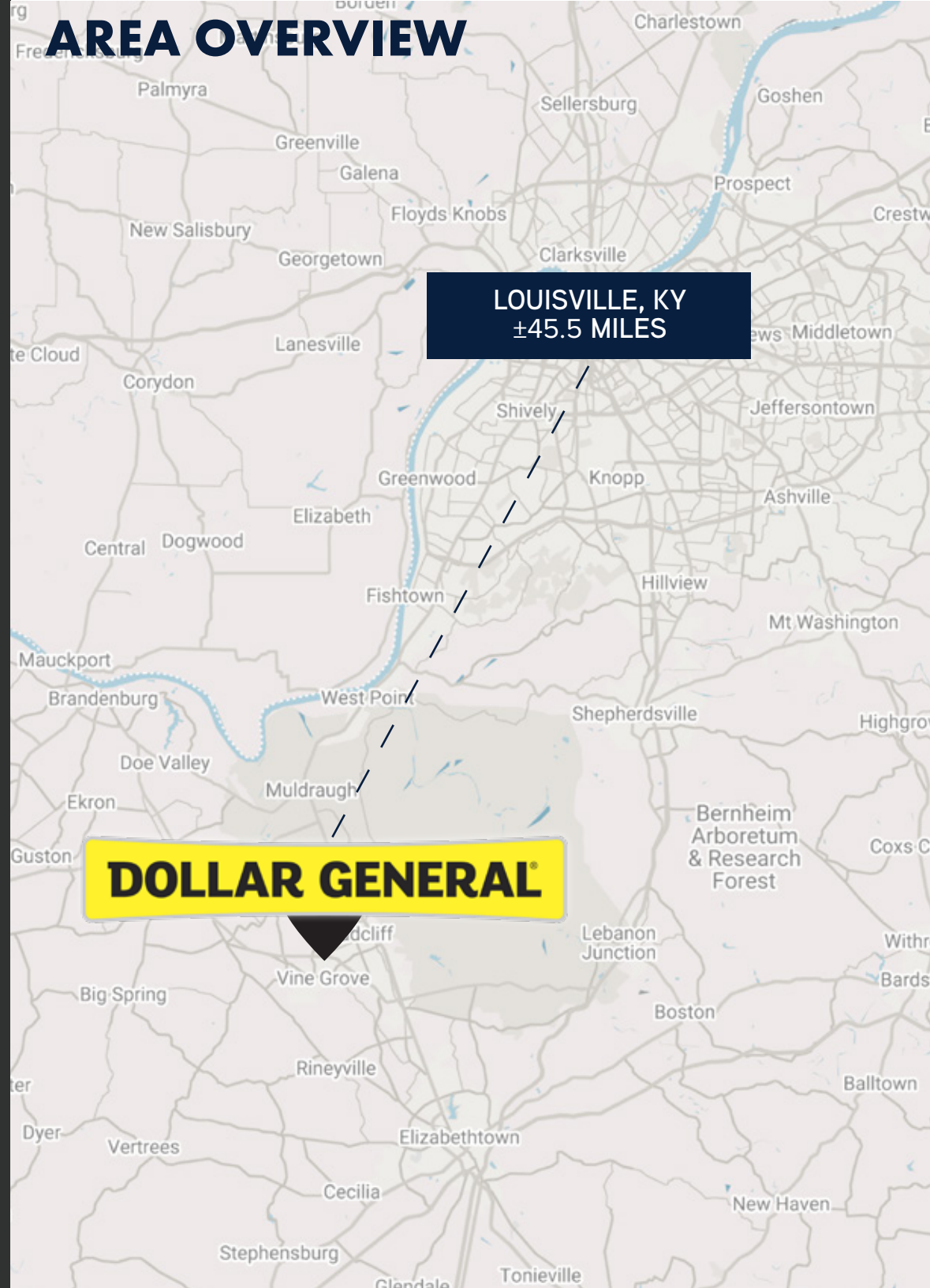
VINE GROVE, KY

Vine Grove is a charming, family-friendly city located in Northern Hardin County in Kentucky. It is part of the Elizabethtown–Fort Knox metro area. With a population of over 6,500 people, Vine Grove is the third largest, and growing, city in Hardin County. The area offers residents a small-town brimming with big-city pride thanks to its strategic position 45 miles south of Kentucky's largest city: Louisville. With direct access to major roadways and its proximity to Louisville International Airport, Vine Grove enables easy access to surrounding areas and facilitates commuting. The tight-knit Vine Grove community emphasizes family-oriented events, including the annual Bluegrass Festival, Autumn Daze, Dickens of a Christmas, and the frequent Vine Grove Farmers Market. Additionally, Vine Grove has an array of outdoor recreation opportunities due to its proximity to Freeman Lake, Otter Creek Outdoor Recreation Area, and the Ohio River. The city is also known for being safe with one of the lowest crime rates in the region. Overall, Vine Grove is a wonderful place to live, work, and play.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2027 Projection	4,729	13,770	65,742
2022 Estimate	4,645	13,829	64,416
2010 Census	3,308	13,311	60,689
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2027 Projection	1,871	5,220	26,147
2022 Estimate	1,636	4,695	23,871
2010 Census	1,380	4,621	22,432
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$65,443	\$80,154	\$73,672

AREA OVERVIEW



LOUISVILLE, KY

With a metro population of over 1.3 million residents, Louisville is Kentucky's largest metropolitan area and the 29th largest city in the United States. The city is on the border of Kentucky and Indiana, which is separated by a portion of the Ohio River. Louisville is located in Jefferson County, where neighborhoods are teeming with history and culture. Louisville has the largest collection of Victorian-style homes in the country. A variety of 19th century homes can be spotted in the Louisville neighborhoods. Louisville has a booming art and food scene. It is a culinary destination as it is home to Restaurant Row and Fourth Street Live where delicious eateries and a fun nightlife awaits locals and visitors. A variety of museums are all just blocks away from each other for people looking to discover Louisville's history and admire classical and contemporary artworks from around the world. Various parks are located along the Ohio River where locals can escape the busy city and participate in outdoor activities. Louisville is also the home of the Kentucky Derby. Thousands of people from all over the world visit the Churchill Downs Racetrack to witness one of the most prestigious horse races in the world. Louisville is also a college town as it is the home to the University of Louisville where it has 3 campuses spread out across the city. There are lots of cultural gems to discover in Louisville.

ECONOMY

Louisville has a promising economy with health care and tourism as its major sectors. The city has a gross domestic product of \$73.8 billion and is home to 4 Fortune 1000 company headquarters. These companies are Humana, Yum Brands, Brown-Forman, and Texas Roadhouse. Over the next decade, Louisville will see a 38.3% job growth.

Louisville has a thriving health services industry. Fortune 500 healthcare insurance companies such as Humana Inc. and Kindred Healthcare are headquartered in Louisville. Norton Healthcare is also headquartered in Louisville. These three healthcare companies are the nation's leading health insurance firms. Louisville has been central to advancements in heart surgery, hand surgery, and cancer treatments.

Louisville is also the worldwide air hub for UPS. The company accounts for over 20% of total employment in Louisville. Due to Louisville's central location in the United States, UPS can access two-thirds of America's cities within 24 hours by truck and three-fourths within a two-hour flight.





ART MUSEUMS

Built in 1927, the Speed Art Museum is the oldest and largest museum of art in Kentucky. Over 180,000 people visit the Speed each year to view ancient, classical, and modern art from around the globe. In addition to artworks, visitors can also explore modern architecture, interactive exhibits, and outdoor spaces at the museum.

The 21c Museum Hotel features a contemporary art museum within a modern boutique hotel. Permanent works include a sculpture of David by Serkan Özkaya, an interactive installation called Text Rain by Camille Utterback and Romy Achituv, and Cloud Rings by Ned Kahn. The museum features different exhibits and installations throughout the year.



OHIO RIVER

The Ohio River flows from Pennsylvania to Illinois. Part of the 981-mile-long river flows in between Kentucky and Indiana. Various parks and attractions in Louisville are located by the Ohio River.

The Louisville Champions Park is a 222-acre park that features 11 multi-use lawns where field sports, events, and outdoor concerts are held annually. The Waterfront Park is an 85-acre urban park that holds several events such as the Forecastle Festival, Fourth of July at the Waterfront Park, and WFPK Waterfront Wednesdays. Visitors can get a breathtaking view of the Big Four Bridge that connects Louisville, Kentucky to Jeffersonville, Indiana at the park. Over 2.2 million people visit the park each year for the annual events or just to get away from the hustle and bustle of the city.



KENTUCKY DERBY

The Kentucky Derby, presented by Woodford Reserve, is a top-rank stakes race for 3-year-old Thoroughbreds. The event takes place annually at the Churchill Downs Racetrack on the first Saturday of May. Over 155,000 people come to spectate and bet at one of the most popular horse races on the globe each year. Legendary horses such as Secretariat, Barbaro, and American Pharoah competed in the Kentucky Derby.

A low-angle, upward-looking photograph of a large, historic stone building with multiple stories, arched windows, and a clock tower on the left. The building is made of light-colored stone and has a classic architectural style. The sky is clear and blue. The building is partially obscured by a large, semi-transparent white oval that serves as a background for the university's name.

UNIVERSITY of LOUISVILLE®

The University of Louisville is a state-supported research university located in Kentucky's largest metropolitan area. It was a municipally supported public institution for many decades prior to joining the university system in 1970. The University has three campuses. The 287-acre Belknap Campus is three miles from downtown Louisville and houses eight of the university's 12 colleges and schools. The Health Sciences Center is situated in downtown Louisville's medical complex and houses the university's health-related programs and the University of Louisville Hospital. The 243-acre Shelby Campus is located in eastern Jefferson County.

The University of Louisville pursues excellence and inclusiveness in its work to educate and serve its community through:

- Teaching diverse undergraduate, graduate, and professional students in order to develop engaged citizens, leaders, and scholars,
- Practicing and applying research, scholarship and creative activity, and
- Providing engaged service and outreach that improve the quality of life for local and global communities.
- The University is committed to achieving preeminence as a premier anti-racist metropolitan research university.

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 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 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.



18,100+

LOCATIONS



\$34.2B

2021 REVENUE



1939

FOUNDED

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **2484 Hobbs Reesor Rd, Vine Grove, KY 40175** ("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:

1. The Offering Memorandum and its contents are confidential;
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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Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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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