



DOLLAR GENERAL

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY:

FIRST VICE PRESIDENT & DIRECTOR

DIR: (214) 692-2289

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LICENSE NO. 688810 (TX)

BROKER OF RECORD

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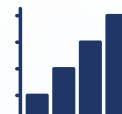
LIST PRICE

\$1,681,858



YEAR BUILT

2018



CAP RATE

5.65%



GROSS LEASABLE AREA

±9,240 SF

LEASE & LOCATION HIGHLIGHTS

- 2018 build-to-suit construction for Dollar General
- 10.50-Years remaining on an initial 15-Year lease
- Absolute NNN lease structure – zero management responsibility
- Five, 5-Year renewal periods w/ 10% rent increases
- Corporately guaranteed lease from Dollar General Corporation
- 5-Mile population of 22,588 residents
- Traffic counts exceed 14,000 vehicles daily
- Athens is located between Knoxville & Chattanooga and the Athens MSA has a population of 53,569 residents

TENANT HIGHLIGHTS

- Dollar General has been considered an essential retailer and has proven to be one of the most profitable companies throughout the COVID pandemic
- Dollar General has approx. 16,500 locations and plans to continue their expansion for the foreseeable future
- Dollar General boasts an investment grade credit rating of BBB (S&P) and has reported 34 consecutive quarters of same store sales growth

DENSO

Waggon-Purr
Retreat LLC

MIDLAB
Everything Clean

MARATHON

DOLLAR GENERAL

ACE Hardware

enterprise

Vulcan
Materials Company

TSC TRACTOR SUPPLY CO
H&H AUTO SALES

CONGRESS PKWY
± 14,000 VPD

INDUSTRIAL SECTOR
H.T. HACKNEY
AGCENTRAL CO-OP
AMERICAN BEDDING
DTC DOOLEY TRACTOR COMPANY
ATHENS WOODCRAFTERS FURNITURE OUTLET

INDUSTRIAL SECTOR
SRM CONCRETE Suburban Propane
ENGINEERED TRANSPORTATION INTERNATIONAL
SOUTHERN HYDRAULIC CYLINDER, INC
C&D TIRE **HEIL TRAILER**

E&E Manufacturing

Waffle House **DUNKIN'**
Ruby Tuesday **Wendy's**
Hardee's **Applebee's**

SALLY BEAUTY **Bath & Body Works**
FIREHOUSE SUBS
FOUNDED BY FIREMEN
HOBBY LOBBY
RAC **Bank & Center**

LINCARE A Linde company
REGIONS
Peoples Bank OF EAST TENNESSEE

DECATUR PIKE
± 20,000 VPD

SUBWAY
TACO BELL **BURGER KING**
Exxon **K**

ALDI **belk** **Advance Auto Parts**
Pizza Hut **SHERWIN WILLIAMS** **Little Caesars** **goodwill**

INGLESIDE AVE
± 7,000 VPD

ADIENT

MAYFIELD DAIRY FARMS

McDonald's **BIG LOTS!** **HIBBETT SPORTS** **KFC**

GREEN ST
± 10,000 VPD



FINANCIAL OVERVIEW

DOLLAR GENERAL

FINANCIAL OVERVIEW

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
ROOF AND STRUCTURE	Tenant Responsibility
ORIGINAL LEASE TERM	15 Years
RENT COMMENCEMENT DATE	3/25/2018
LEASE EXPIRATION DATE	3/30/2033
TERM REMAINING ON LEASE	± 10.50 Years
INCREASE	10% in Options
OPTIONS	Five, 5-Year Options
LOT SIZE	±2.64 AC



For financing options reach out to:

Patrick Flanagan
patrick.flanagan@matthews.com
(214) 550-0277

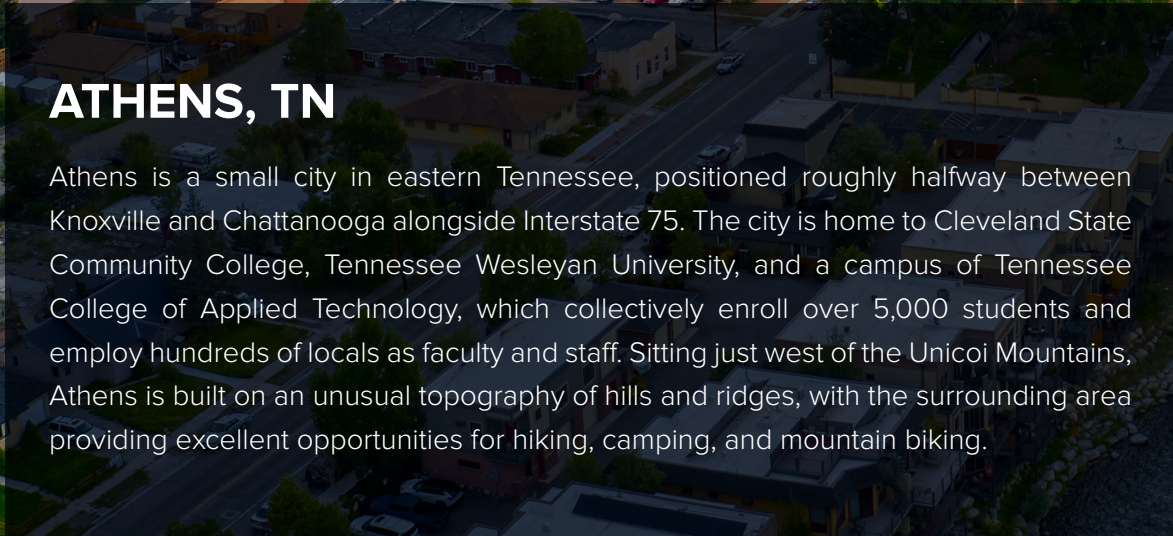
ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 3/30/2033	\$7,918.75	\$95,025.00	5.65%
Option 1	\$8,710.63	\$104,527.56	6.22%
Option 2	\$9,581.69	\$114,980.28	6.84%
Option 3	\$10,539.86	\$126,478.32	7.52%
Option 4	\$11,593.85	\$139,126.20	8.27%
Option 5	\$12,753.24	\$153,038.88	9.10%

AREA OVERVIEW

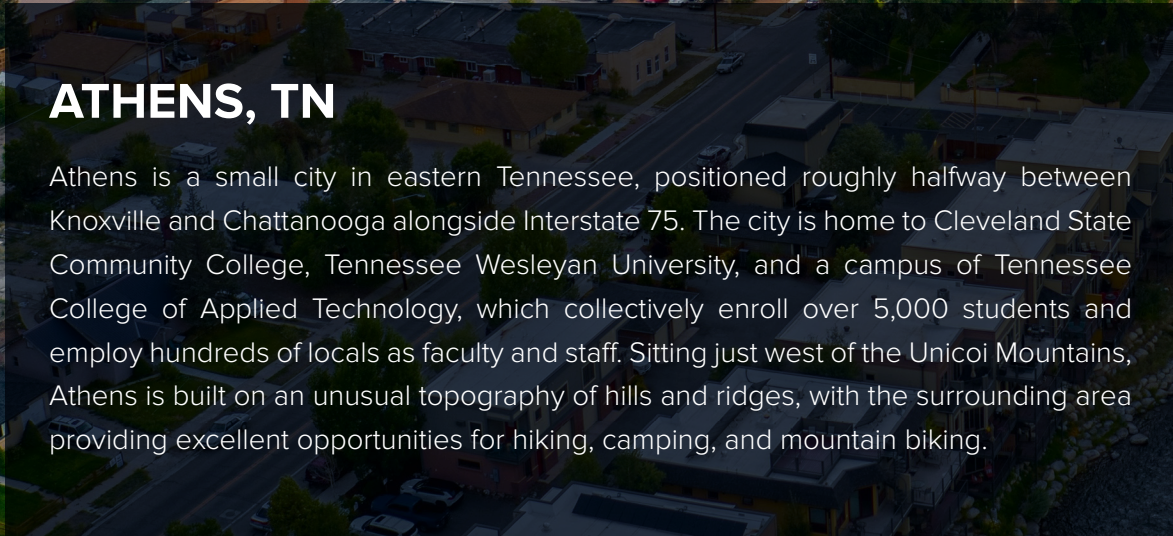
DOLLAR GENERAL



An aerial photograph of Athens, Tennessee, showing a mix of residential and commercial buildings, streets, and greenery. The image is used as a background for the text overlay.

ATHENS, TN

Athens is a small city in eastern Tennessee, positioned roughly halfway between Knoxville and Chattanooga alongside Interstate 75. The city is home to Cleveland State Community College, Tennessee Wesleyan University, and a campus of Tennessee College of Applied Technology, which collectively enroll over 5,000 students and employ hundreds of locals as faculty and staff. Sitting just west of the Unicoi Mountains, Athens is built on an unusual topography of hills and ridges, with the surrounding area providing excellent opportunities for hiking, camping, and mountain biking.

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An aerial photograph of Knoxville, Tennessee, taken at sunset. The city's skyline is visible, featuring several tall buildings and the prominent Sunsphere tower on the right. The sun is low on the horizon, casting a warm, golden glow over the city and the surrounding green hills. The sky is filled with soft, orange and yellow clouds. The foreground shows a mix of urban buildings and green spaces.

KNOXVILLE, TN

With a population of over 186,000 residents, Knoxville retains the charm of a small southern town while providing the amenities of a big city. It is home to the main campus of the University of Tennessee, which has been classified by the Carnegie Commission as a university with “very high research activity.” The 400-acre university campus is located along the waterfront just to the southwest of the downtown area, adding a notable college-town element. A short walk from the university campus, downtown Knoxville has emerged as a thriving hub for socializing. Downtown’s Market Square is a hotspot for happy hour, dinner, and Sunday brunch, offering several shops and restaurants. Next to Market Square, Gay Street features the Tennessee and Bijou Theaters, both of which offer well-known musical acts, stage productions, and the Knoxville Symphony. Knoxville’s rich arts community is supplemented with several quality museums and many festivals held throughout the year.

ECONOMY

As the third-largest city in Tennessee, Knoxville serves as the economic center of East Tennessee and portions of Kentucky, North Carolina, and Virginia. The city has a diversified local economy with tourism, transportation, technology, education, and government being its major industry sectors. The city is home to several customer service centers including Jewelry Television by ACN, Cendant Corporation, ClientLogic Corporation, G.C. Services, Kimberly-Clark Corporation, Nova Information Systems, U.S. Cellular, and Whirlpool Corporation. Other large businesses in the city include Dollywood, Clayton Homes, DeRoyal Industries, Pilot Flying J Travel Centers, Regal Entertainment, and Sysco Corporation.



CHATTANOOGA, TN

Bordering the state of Georgia, Chattanooga is a charming town in Southeast Tennessee. With a city population of more than 180,000 residents, it is the 4th largest city in the state and has everything to offer from business and economic success to beautiful scenery and activities. The city boasts the most productive affordable housing program in the nation and has been awarded several awards for the redevelopment of the downtown and riverfront area. As a city in and the county seat of Hamilton County, Chattanooga is the middle point for several larger surrounding cities including Atlanta, Knoxville, and Nashville. It is located along the Tennessee River and is a transit hub due to its extensive transportation system. Chattanooga’s stable economy, scenic beauty, and strategic location, positions it as one of the most progressive and livable cities in the nation.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2027 Projection	12,807	23,788	48,417
2022 Estimate	12,128	22,588	45,956
2010 Census	11,385	21,539	43,832
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2027 Projection	5,196	9,718	19,301
2022 Estimate	4,917	9,224	18,307
2010 Census	4,615	8,826	17,492
INCOME	3-MILE	5-MILE	10-MILE
2022 Avg. Household Income	\$50,171	\$56,629	\$61,724

CHATTANOOGA ECONOMY

Known as the birthplace of the tow truck, the local economy of Chattanooga includes a diversified mix of manufacturing and service industries. Notable businesses in the area include Access America Transport, BlueCross BlueShield of Tennessee, and the world's first Coca-Cola bottling plant. It also hosts large branch offices of Cigna, AT&T, T-Mobile USA, and UBS. Notable companies that have manufacturing and distribution facilities in the area include Alstom, Amazon.com, DuPont, Plantronics, Alco Chemical, and many more. Tourism and hospitality are also growing sectors in the city's economy. Chattanooga has increased its retail shops that have brought visitors in the surrounding area to shop at specific stores that cannot be found anywhere else. According to Forbes, Chattanooga has a gross metro product of \$31.3 billion and a cost of living 6% below the national average.



CHATTANOOGA TOURISM

Nicknamed “Scenic City”, Chattanooga has something for everyone! If visitors are looking for an outdoor adventure, Chattanooga offers everything from hang-gliding and bass fishing to mountain climbing and caving expeditions. The Smoky Mountains and Tennessee River offer a great base for any outdoor adventure. Other great attractions include the Tennessee Aquarium, African American Museum, and Civil War battlefield sites.



RUBY FALLS

Located minutes away from downtown Chattanooga, Ruby Falls is the tallest and deepest underground waterfall open to the public in the nation. Visitors can explore the beautiful cavern and 145 ft waterfall located 1,120 feet underground. Breathtaking views of Tennessee Valley and Tennessee River can be seen from Lookout Mountain Tower, Blue Heron Overlook, and the Village Plaza. More than half a million people visit the waterfall attraction each year.



TENNESSEE AQUARIUM

Positioned near the Tennessee River, the Tennessee Aquarium is home to a variety of aquatic animals that are commonly seen in rivers and oceans. Featured animals at the aquarium include otters, penguins, turtles, sharks, and many more. The aquarium has an annual economic impact of \$115 million to the city of Chattanooga and Hamilton County. It also supports over 1,200 jobs in the region.



SOUTHERN BELLE RIVERBOAT

Situated on the Tennessee River, the Southern Belle Riverboat provides picturesque views of the city of Chattanooga. Visitors can book a variety of different cruises along the river such as dinner cruises, lunch cruises, sightseeing cruises, holiday cruises, and many more. The riverboat can also be booked for private events. More than 100,000 people cruise the Tennessee River on the Southern Belle Riverboat each year.



UNIVERSITY OF TENNESSEE AT CHATTANOOGA

Situated at the heart of the city, the University of Tennessee at Chattanooga is one of three universities affiliated with the University of Tennessee System. It is a public university that accepts over 13,000 students each year. UTC offers over 140 undergraduate majors and concentrations, over 50 undergraduate minors, and over 100 graduate programs. It is best known for its nationally ranked business, engineering, nursing, and education programs and departments. UT Chattanooga generates an economic impact of \$353 million to the state and supports over 8,000 jobs in the region. The entire University of Tennessee System has an over \$9 billion economic impact on the state of Tennessee.

TENANT OVERVIEW



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

2021 REVENUE



1939

FOUNDED

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General Plus** located at **1030 Congress Pkwy, Athens, TN 3730372644** ("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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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.

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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