



DOLLAR GENERAL

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY:

SENIOR VICE PRESIDENT

DIR: (214) 692-2289

MOB: (315) 730-6228

JOSH.BISHOP@MATTHEWS.COM

LICENSE NO. 688810 (TX)

BROKER OF RECORD

KYLE MATTHEWS

License No. 239410 (KY)

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ACTUAL PROPERTY IMAGE

**LIST PRICE**

\$1,466,585

**YEAR BUILT**

2017

**CAP RATE**

5.75%

**GROSS LEASABLE AREA**

±9,026 SF

LEASE & LOCATION HIGHLIGHTS

- 2017 build-to-suit construction for Dollar General
- ±9.75-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 59,056 residents
- 10-Mile population of 91,800 residents
- Traffic counts exceed 11,000 vehicles daily
- Average household income of \$68,883 annually (considered to be DG's "sweet-spot")

TENANT HIGHLIGHTS

- Dollar General boasts an investment grade credit rating of BBB (S&P)
- Dollar General recently announced 2nd quarter same store sales growth of 4.6%, well above their 3.5% projections
- Dollar General has approx. 18,000 locations and plans to continue their expansion for the foreseeable future
- Dollar General has been considered an essential retailer and has proven to be one of the most profitable companies through the COVID pandemic
- Dollar General has a market cap of ± \$54 billion



OHIO RIVER

BEN HAWES MUNICIPAL GOLF COURSE

RUDY MINES MOUNTAIN BIKE TRAILS AT BEN HAWES PARK



OWENSBORO HEALTH REGIONAL HOSPITAL
352 BEDS



AUDUBON PKWY

SUBJECT PROPERTY



OWENSBORO SPORTSCENTER



OWENSBORO HIGH
1,288 STUDENTS

WENDELL FOED EXPY
± 20,000 VPD

GNATHODONTIC SERVICES

56 ± 11,000 VPD



SORGHO ELEMENTARY
385 STUDENTS



OWENSBORO COUNTRY CLUB



KENTUCKY WESLEYAN COLLEGE
785 STUDENTS

OWENSBORO-DAVISS COUNTY REGIONAL AIRPORT

TOWNE SQUARE NORTH





FINANCIAL OVERVIEW

DOLLAR GENERAL

ACTUAL PROPERTY IMAGE

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	7/16/2017
LEASE EXPIRATION DATE	7/31/2032
TERM REMAINING ON LEASE	±9.75 Years
INCREASES	10% in Options
OPTIONS	Five, 5-Year Options
LOT SIZE	±1.49 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 - 7/31/2032	\$7,027.39	\$84,328.68	5.75%
Option 1	\$7,730.13	\$92,761.56	6.33%
Option 2	\$8,503.15	\$102,037.80	6.96%
Option 3	\$9,353.46	\$112,241.52	7.65%
Option 4	\$10,288.81	\$123,465.72	8.42%
Option 5	\$11,317.69	\$135,812.28	9.26%

AREA OVERVIEW

DOLLAR GENERAL

ACTUAL PROPERTY IMAGE

An aerial photograph of Owensboro, Kentucky, taken at dusk. The city skyline is visible in the background, featuring several tall buildings, including the Kentucky State Capitol with its distinctive dome. The sky is a mix of soft pinks, purples, and blues. In the foreground, there's a large industrial area with many parking lots filled with cars and trucks, and some commercial buildings. A highway interchange is visible on the left side of the image.

OWENSBORO, KY

Owensboro is Kentucky's fourth-largest city, nestled on a scenic bend of the Ohio River in western Kentucky. Owensboro is the culinary and cultural hub of western Kentucky, with a wide variety of wonderfully delicious, locally owned restaurants and a thriving arts community. No trip to Owensboro is complete without enjoying Owensboro's signature hickory-smoked barbecue mutton and flavorful burgoo, sampling some of Kentucky's finest bourbons, and exploring our ties to the roots of bluegrass music.

Take in a Broadway show or an Owensboro Symphony Orchestra concert at RiverPark Center. Explore the renowned collections at the Owensboro Museum of Fine Art and Owensboro Museum of Science and History, or Enjoy nature's beauty at the Western Kentucky Botanical Garden. Owensboro hosts more than 20 annual festivals, including the world-famous International Bar-B-Q Festival, ROMP bluegrass music festival, and the Western Kentucky Botanical Garden Daylily Festival. Along with our fun festivals, there are unique attractions and special events in Owensboro nearly every week of the year. As the Bluegrass Capital of the world, Owensboro is home to the Bluegrass Music Hall of Fame and Museum, the world's only facility dedicated to the history and preservation of the history of the genre that originated in western Kentucky.



OWENSBORO ECONOMY

The city of Owensboro continues to put into place many initiatives to develop the community to meet the needs of its residents and growing workforce. The overall cost of doing business and cost of living in Owensboro is lower than the national average.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2027 Projection	33,058	60,726	95,144
2022 Estimate	32,075	59,056	91,800
2010 Census	30,234	56,341	85,460
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2027 Projection	13,630	25,368	38,176
2022 Estimate	13,322	24,838	37,014
2010 Census	12,650	23,804	34,606
INCOME	3-MILE	5-MILE	10-MILE
2022 Avg. Household Income	\$68,883	\$68,430	\$74,982

EVANSVILLE, IN

Nestled at the state line joining Indiana, Illinois, and Kentucky is the quaintly charming and friendly town of Evansville, Indiana. Easily accessible from I-69 and adjacent to the Ohio River, Evansville is a community of cozy neighborhoods and serene living. This city is a picturesque nook with a small-town feel, perfect for those looking to reside in the comfort of traditional, family-friendly surroundings and inviting city character. Evansville is great spot for anyone looking to buy a home or rent an apartment. In fact, the town is a very popular location for millennials and retirees.

This riverside town is packed with amenities. Learn about Evansville's rich history by visiting one of the many museums and historic sites in town. See over 100 cars and over 500 memorabilia at the Dream Car Museum or explore an ancient society at the Angel Mounds State Historic site. Have a memorable family day at the Evansville Museum of Arts, History & Science; the Mesker Park Zoo & Botanic Garden; or the Children's Museum of Evansville.



An aerial photograph showing a Dollar General retail store with a white metal roof and a large parking lot. The store has a yellow sign that reads "DOLLAR GENERAL" and a smaller sign that says "NOW HIRING!". Several cars are parked in the lot, including a red pickup truck and a white sedan. To the right of the store is a large, dark-colored building, possibly a warehouse or another retail space. The surrounding area consists of a residential neighborhood with single-story houses and green lawns. The image is overlaid with a semi-transparent dark blue rectangle containing the text "TENANT OVERVIEW" and "DOLLAR GENERAL".

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** located at **6542 State Route 56, Owensboro, KY 42301** ("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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