



DOLLAR GENERAL

OFFERING MEMORANDUM



INTERACTIVE OM

EXCLUSIVELY LISTED BY:

SENIOR VICE PRESIDENT

DIR: (214) 692-2289

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BROKER OF RECORD

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License No. BROK.995704351-CORP (LA)

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LIST PRICE

\$1,080,420



YEAR BUILT

2010



CAP RATE

7.15%



GROSS LEASABLE AREA

±9,014 SF

LEASE & LOCATION HIGHLIGHTS

- Extremely attractive 7.15% Cap rate for a stabilized investment
- 2010 build-to-suit construction for Dollar General
- Dollar General just signed an early lease extension through October 2030
- Ranked 2,922 out of 16,172 stores (top 18% of all stores) – according to Placer.Ai
- 8-Years remaining on a NN+ lease with very minimal landlord responsibilities
- Three, 5-Year renewal options with 10% rent increases
- Tenant pays Taxes, Insurance, CAM, and HVAC repairs and replacement
- Corporately guaranteed lease from Dollar General Corporation
- Traffic counts on Ronald Reagan Hwy exceed 16,500 vehicles daily
- Krotz Springs is located 40 miles West of Baton Rouge and 40 miles East of Lafayette

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





 **Chevron**

DOLLAR GENERAL


WHITETAILS
BAR & GRILL


KARTCHNER'S
Specialty Meats

 **UNITED STATES
POSTAL SERVICE**

Exxon

 **KROTZ SPRINGS ELEMENTARY**
230 STUDENTS


TEXACO


BILLY'S
Bourbon & Cracklins

ALON USA


Cajun
CORNER


COLONIAL PIPELINE CO.


Delek
US

ATCHAFALAYA NATIONAL WILDLIFE REFUGE

ATCHAFALAYA RIVER



FINANCIAL OVERVIEW

DOLLAR GENERAL

FINANCIAL OVERVIEW

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	NN+
ROOF AND STRUCTURE	Landlord Responsibility
ORIGINAL LEASE TERM	15 Years
RENT COMMENCEMENT DATE	10/10/2010
LEASE EXPIRATION DATE	10/31/2030
TERM REMAINING ON LEASE	±8 Years
INCREASE	10% in Options
OPTIONS	Three, 5-Year Options
LOT SIZE	±0.774 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 - 10/31/2030	\$6,437.50	\$77,250.00	7.15%
Option 1	\$7,081.25	\$84,975.00	7.86%
Option 2	\$7,789.38	\$93,472.56	8.65%
Option 3	\$8,568.21	\$102,818.52	9.52%



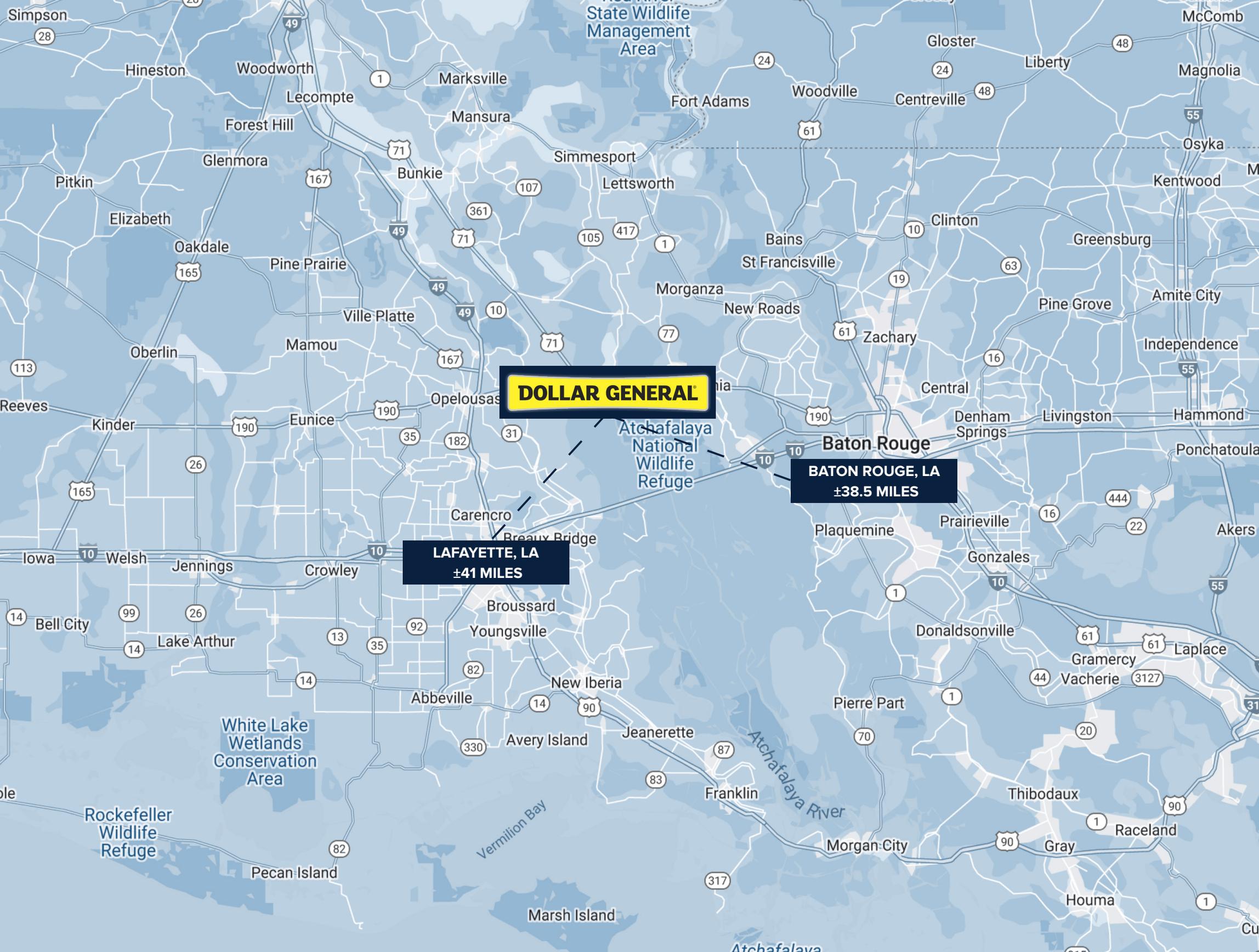
AREA OVERVIEW

DOLLAR GENERAL



KROTZ SPRINGS, LA

Krotz Springs is located in the St. Landry Parish in southwest Louisiana right on the banks of the Atchafalaya River. It's known for its artesian spring water that was discovered when settler C W Krotz bought 20,000 acres of woodland in the Atchafalaya Basin. Krotz thought he was drilling for oil, but instead, he discovered this bubbling fresh water source. This area of Louisiana is in the Prairie Home Cooking region on the Louisiana culinary trail and is known for the French, Creole and Cajun culinary traditions including dishes like gumbos, bisques and fricasseés. Food is a "religion" in this part of the world – from the field to the table that is celebrated with every meal.



DOLLAR GENERAL

LAFAYETTE, LA
±41 MILES

BATON ROUGE, LA
±38.5 MILES



LAFAYETTE, LA

The Lafayette Metropolitan Area, located along the Vermillion River, is Louisiana’s third largest metropolitan area with a population of 478,384. The Acadiana region of Louisiana, containing Lafayette, is the largest population and economic corridor between Houston, TX, and New Orleans. Originally established as Vermilionville in the 1820s, Lafayette developed as an agricultural community. Since the discovery of oil in the area in the 1940s, they city and parish have had the highest number of workers in the oil and natural gas industry in Louisiana.

With the establishment of the University of Louisiana Lafayette campus and the continued diversification of its economy, the city and metro area have experienced population growth and were nicknamed “The Hub City.” The city’s growth has made it a center for technology, healthcare and social services, aerospace, banking, and retail. Notable corporations with headquarters or a large presence in the metropolitan area include Amazon, Brookshire Grocery Company, CGI, JP Morgan Chase, Ochsner Health System, Petroleum Helicopters International, and Rouses Markets.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2027 Projection	962	1,428	3,547
2022 Estimate	1,017	1,485	3,676
2010 Census	1,260	1,885	4,231
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2027 Projection	429	622	1,564
2022 Estimate	419	598	1,474
2010 Census	498	731	1,636
INCOME	3-MILE	5-MILE	10-MILE
2022 Avg. Household Income	\$39,138	\$56,853	\$66,810

LAFAYETTE ECONOMY

Lafayette is still the core of the oil and gas industry. The parish has a skilled workforce which makes it attractive to companies in many industries. Lafayette has an unemployment rate below the national average. The unemployment rate in September 2022 was 3.2%. The national unemployment rate was 3.7%.

UNIVERSITY OF LOUISIANA AT LAFAYETTE

Founded in 1898 and the second largest university in Louisiana, the University of Louisiana at Lafayette has an enrollment of over 16,000 students. The school offers bachelor's, master's and doctoral degrees in a wide range from the humanities to hard sciences, and they are among the nation's leaders in areas such as computer science, environmental biology, and nursing. They are also among the top 180 universities in the United States in R&D expenditures. The University of Louisiana at Lafayette's mascot is the Louisiana Ragin' Cajuns and their athletes compete in the NCAA Sun Belt Conference. Their sports include football, baseball, softball, cross country, basketball, track and field, golf, tennis, volleyball, and soccer.



BATON ROUGE, LA

Situated by the Mississippi River, Baton Rouge is centrally located just an hour from both New Orleans and Lafayette. The city has a population of over 222,000 people. As the state capital and the second largest city in Louisiana, Baton Rouge houses over 300 years of history that can be tasted in delectable food, seen throughout the distinct architecture, and learned through unique culture. Baton Rouge is home to Louisiana State University and Southern University. This makes the city a lively hub for young people. Baton Rouge is a thriving city as it is also home to numerous businesses and industrial facilities. Baton Rouge is the perfect city to explore all the culture Louisiana has to offer.

ECONOMY

Baton Rouge enjoys a strong economy. Baton Rouge has a strong natural resources and construction sector. The natural resources and construction sectors are more than two and a half times as concentrated in Baton Rouge as the U.S. average. Companies such as The Shaw Group, Turner Industries, Community Coffee, Celtic Media Centre, and Pixel Dash Studios are all headquartered in Baton Rouge.





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 **501 Florida Street, Krotz Springs, LA 70750** ("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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