



REPRESENTATIVE PHOTO

DOLLAR GENERAL PLUS

OFFERING MEMORANDUM

14401 SUMMIT RD | SUMMIT, SD 57266



INTERACTIVE OM

EXCLUSIVELY LISTED BY:

SENIOR VICE PRESIDENT

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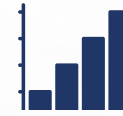


**LIST PRICE**

\$1,775,184

**YEAR BUILT**

2022

**CAP RATE**

6.00%

**GROSS LEASABLE AREA**

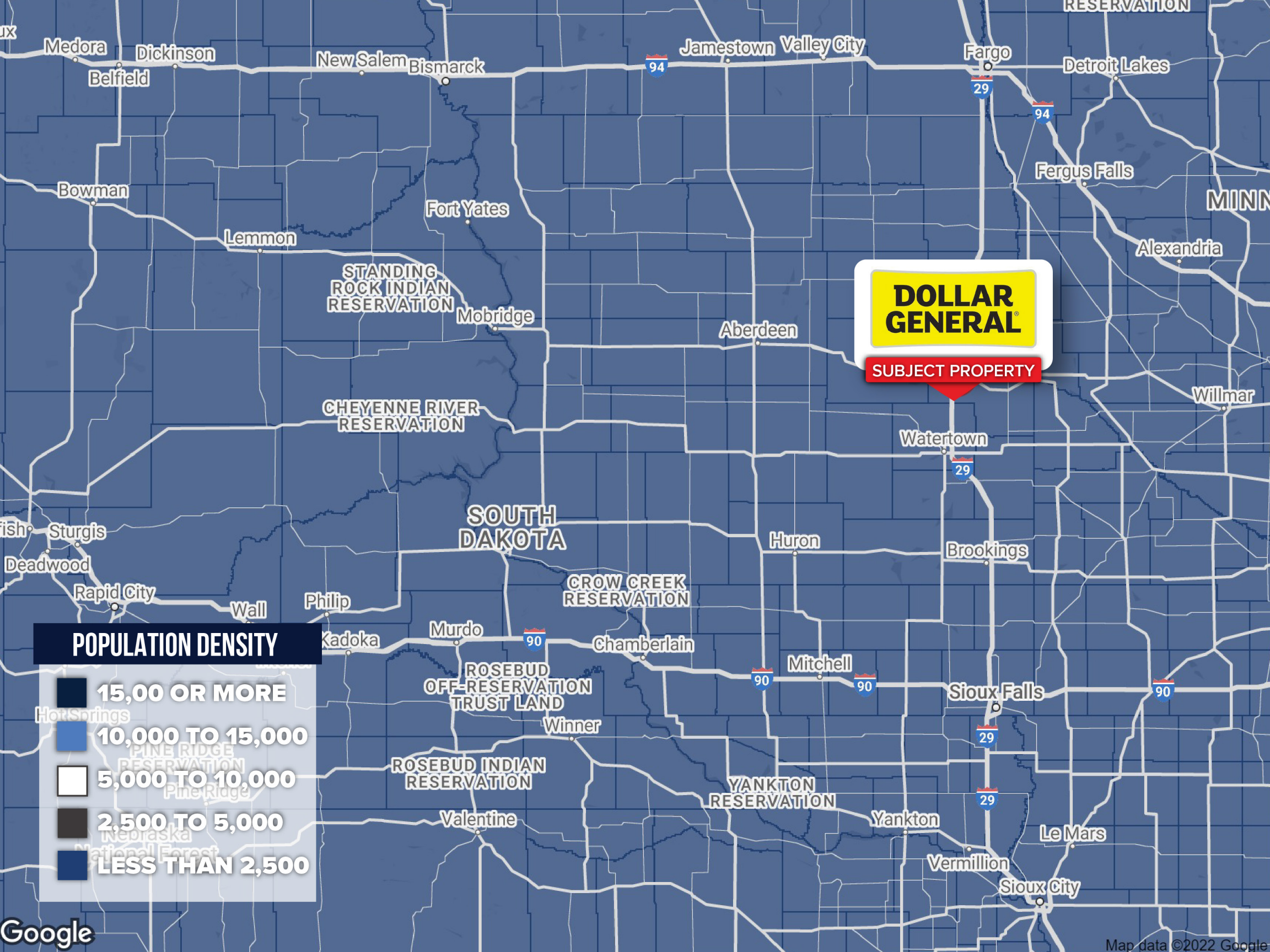
±10,566 SF

LEASE & LOCATION HIGHLIGHTS

- 2022 build-to-suit construction for Dollar General
- Dollar General PLUS concept (larger ±10,566 SF building)
- PLUS stores confirm that the tenant is projecting above average sales volume for this location
- 14.75-Years remaining on an initial 15-Year lease
- Abs NNN lease structure with zero landlord responsibilities
- Five, 5-Year renewal periods w/ 10% rent increases
- Corporately guaranteed lease from Dollar General Corporation
- South Dakota is an income tax free state
- Average household income of \$79,353 (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 3rd quarter same store sales growth of 6.8%
- 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 ± \$55 billion

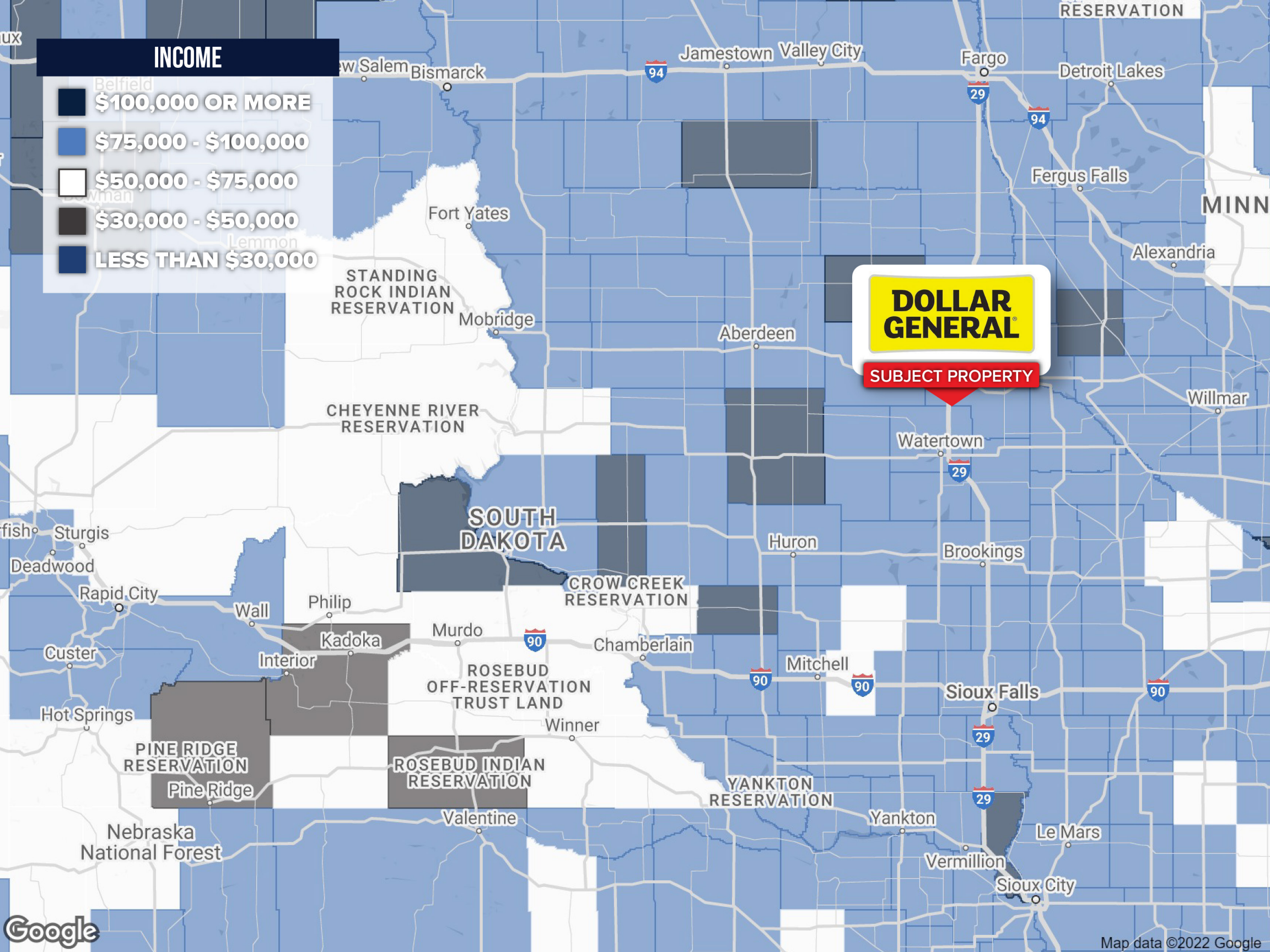


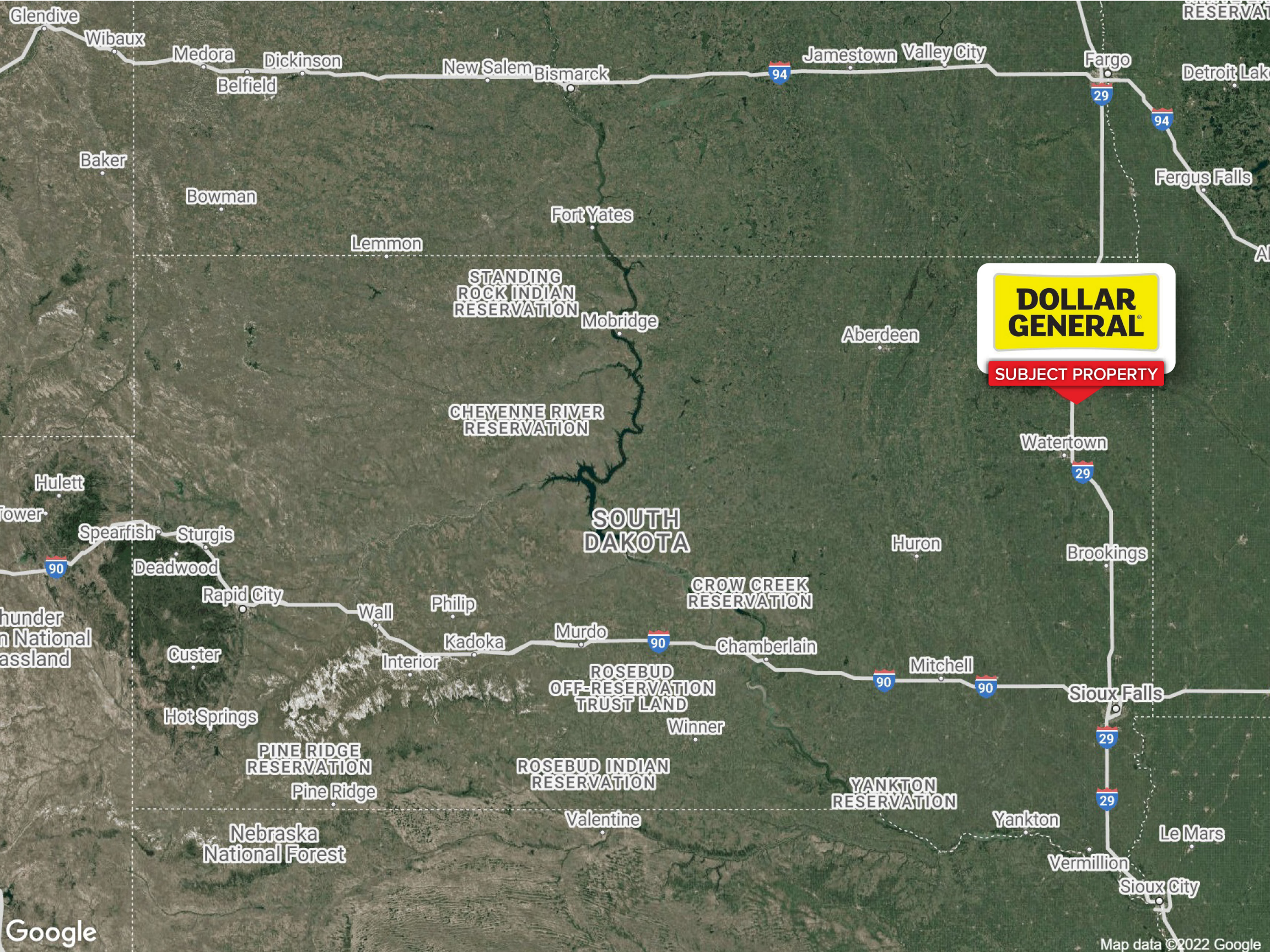
INCOME

- \$100,000 OR MORE
- \$75,000 - \$100,000
- \$50,000 - \$75,000
- \$30,000 - \$50,000
- LESS THAN \$30,000

**DOLLAR
GENERAL**

SUBJECT PROPERTY





**DOLLAR
GENERAL**

SUBJECT PROPERTY

REPRESENTATIVE PHOTO

FINANCIAL OVERVIEW

DOLLAR GENERAL PLUS

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	9/8/2022
LEASE EXPIRATION DATE	9/30/2037
TERM REMAINING ON LEASE	±14.75 Years
INCREASE	10% in Options
OPTIONS	Five, 5-Year Options

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For financing options reach out to:

Patrick Flanagan
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(214) 550-0277

ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 9/30/2037	\$8,875.92	\$106,511.04	6.00%
Option 1	\$9,763.51	\$117,162.12	6.60%
Option 2	\$10,739.86	\$128,878.32	7.26%
Option 3	\$11,813.85	\$141,766.20	7.99%
Option 4	\$12,995.23	\$155,942.76	8.78%
Option 5	\$14,294.75	\$171,537.00	9.66%

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TENANT OVERVIEW

DOLLAR GENERAL PLUS

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

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AREA OVERVIEW

DOLLAR GENERAL PLUS



SUMMIT, SD

Summit is located in the northeast corner of South Dakota, midway between Sisseton to the north and Watertown to the south. Summit, as the name suggests, is located at the summit of the Coteau Des Prairies Hills. Summit is a hidden treasure, loaded with kind people, strong community support and numerous locally owned companies to satisfy your requirements. We have fishing, hunting, camping, a city park, a church, and a school with highly competent teachers! We are a little town with huge ambitions! Stop for a bite to eat at the bar, meet the locals, and take in the stunning Coteau Des Prairies Hills.



DEMOGRAPHICS

	5-MILE	10-MILE	15-MILE
 POPULATION	513	1,059	3,536
 HOUSEHOLDS	192	398	1,389
 HH INCOME	\$79,353	\$86,516	\$93,824



SIoux FALLS, SD

Downtown Sioux Falls wraps around the Big Sioux River, with the Sioux Falls Bike Trail following the path of the river. There's much to love about this dynamic neighborhood: its history, such as in the ornate Orpheum Theater Center and the Old Courthouse Museum; its fantastic nightlife, such as the Prairie Berry East Bank wine bar and Monks House of Ale Repute and Gandy Dancer Brew Works; and the spectacular parks that line the river, such as Beadle Park, Fawick Park, and Falls Park. Along with its wide selection of shops, restaurants, and bars, Downtown Sioux Falls has some unique features you'll want to explore. These include the Sculpture Walk, the Downtown Riverfront Amphitheater, the Museum of Visual Materials, and the Washington Pavilion of Arts & Science. Residents and visitors enjoy hopping aboard the Downtown Sioux Falls Trolley, a terrific way to explore Downtown and Falls Park.

Sioux Falls "Stone Shatter City" is the most populous city in the U.S. state of South Dakota. It is the county seat of Minnehaha County and extends into Lincoln County to the south, proximate with the Minnesota state line. Sioux Falls was ranked as one of the best places to retire in 2022 according to Forbes. As of 2022, Sioux Falls has an estimated population of 202,600 residents. The metropolitan population of 276,730 accounts for more than a quarter of South Dakota's entire population. Chartered in 1856 on the banks of the Big Sioux River, the city is situated in the rolling hills at the junction of Interstate 90 and Interstate 29.

**#1 IN BEST PLACES FOR YOUNG PROFESSIONALS IN SOUTH DAKOTA
(NICHE, 2022)**

**#4 IN TOP 10 CITIES FOR YOUNG PROFESSIONALS
(SMARTASSET, 2020)**

**#10 IN 2020 TOP 100 BEST PLACES TO LIVE
(LIVABILITY, 2020)**

AREA OVERVIEW

STIOUX FALLS TOURISM

Because of the relatively long distances between Sioux Falls and larger cities, Sioux Falls has emerged as an important regional center of shopping and dining. The Empire Mall, with over 180 stores, anchors one of the primary retail zones in the southwest section of the city. This area, centered mainly around the intersection of 41st Street and Louise Avenue, contains many large national chain stores and restaurants.

In Central Downtown, shops line Phillips Avenue, and in the “EastBank” shops and restaurants fill a boardwalk-style center called “8th and Railroad.” “The Bridges” is an outdoor shopping center at the intersection of 57th Street and Western Avenue on the south side of the city that contains over 30 restaurants, boutiques, and private businesses. Dawley Farm Village is another shopping center on the east side of the city at the intersection of Arrowhead Parkway (SD Highway 42) and Veterans Parkway (SD Highway 11, previously known as Powder House Road).

Sioux Falls has several tourist attractions. Falls Park, a 123-acre park located north of downtown was ranked #2 in the Coolest City Parks in the U.S. (Livability 2020). The Big Sioux River features a variety of waterfalls, an observation tower, the Falls Overlook Café, the Queen Bee Mill, and a variety of sculptures. Washington Pavilion is the cultural, education, and entertainment center of Sioux Falls. It features the Husby Performing Arts Center, the Kirby Science Discovery Center, the Washington Pavilion’s Visual Arts Center, and the Wells Fargo CineDome Theater. Hit the slopes at the Great Bear Recreation Park, the largest park in the Sioux Falls Parks & Recreation Department. The park features over 220 acres of recreational space for winter sports which include 14 downhill trails, a terrain park, the Kirby Family Tubing Park, and cross country and snowshoeing trails. The park is also open during the summer for hiking, bird watching, and picnicking along the 4-mile trail system.



ECONOMY

Originally centered on quarrying and agriculturally based industries, the economy of Sioux Falls has become diversified and more service-based over the last half-century, making the city a center of financial services, health care, and retail trade.

Partially due to the lack of a state corporate income tax, Sioux Falls is home to several financial companies. The largest employers among these are Wells Fargo and Citigroup. Other important financial service companies in Sioux Falls include Great Western Bank, Western Surety Company (CNA Surety), Total Card Inc., Capital Card Services, Midland National Life Insurance Company, MetaBank, and First Premier Bank.

Sioux Falls is a significant regional health care center. It has four major hospitals: Sanford Health (formerly Sioux Valley), Avera McKennan Hospital, the South Dakota Veterans Affairs Hospital, and the Avera Heart Hospital of South Dakota. Sanford Health and Avera Health are the largest and second-largest employers in the city, respectively. Emergency medical services (EMS) are provided by Paramedics Plus and Sioux Falls Fire Rescue.

Companies based in Sioux Falls include Raven Industries, retailers Lewis Drug and Sunshine Foods, and communications companies SONIFI Solutions and Midco.

MINNEAPOLIS

MINNESOTA

Located in Hennepin County, Minneapolis is the largest city in Minnesota, which is home to over 430,000 residents. The Minneapolis–St. Paul area is the second-largest economic center in the Midwest, behind Chicago. Along with St. Paul, Minneapolis serves as the finance, industry, trade, and transportation center for the Upper Midwest region of the United States. The city also has a strong and diverse business foundation of companies involved in manufacturing supercomputers, electronics, medical instruments, milling, machine, manufacturing, food processing, and graphic arts. Minneapolis is home to seven hospitals and the University of Minnesota, making it a nationally known medical hub that produces many high technology medical products. The university is known for its academic excellence as it offers over 150 undergraduate majors and 550 graduate and professional degrees. With an annual economic impact of \$8.7 billion, the University of Minnesota supports nearly 78,000 jobs throughout the state. Overall, the Minneapolis metropolitan area contributes over \$273 billion to the gross state product of Minnesota.

Encompassing 57 square miles, Minneapolis offers locals and visitors with a variety of recreation and family-friendly activities. Positioned along the Mississippi River and featuring 22 lakes and 170 city parks, the Minneapolis Park System is one of the most premier park systems in the United States. With notable seasons, there is something to do all-year-round in Minneapolis. In the fall, the annual harvest festivals and leaf peeping are held for the entire family to enjoy. During the winter, some popular activities include ice skating, ice climbing, and ice fishing. As for spring, enjoy the fresh Farmers' market and baseball games, and barbecues, fireworks, and lake watersports in the summer. The city is also home to Mall of America, which is the largest shopping mall in the United States. With several art museums such as the Minneapolis Institute of Art, Walker Art Center and Weisman Art Museum in its arsenal, Minneapolis offers a taste of culture to its visitors through unique exhibitions. The city has over thirty theaters, including the Guthrie Theater and the Children's Theatre Company, which are recognized as two of the country's best theaters. Impressively enough, Minneapolis is second only to New York City in per capita attendance at theater and art events. Overall, the city is an ideal place for outdoor-oriented sportspeople and families who are looking for a combination of big city amenities, an all-year-round outdoor city, and midwestern heart.



#2

IN TOP 10 CITIES
FOR YOUNG
PROFESSIONALS
(SMARTASSET, 2021)



#2

#2 IN TOP 10
BIKE-FRIENDLY
CITIES IN AMERICA
(SMARTASSET, 2021)



#3

IN TOP CITIES
FOR WORK-
LIFE BALANCE
(GETKISI, 2021)

MALL OF AMERICA

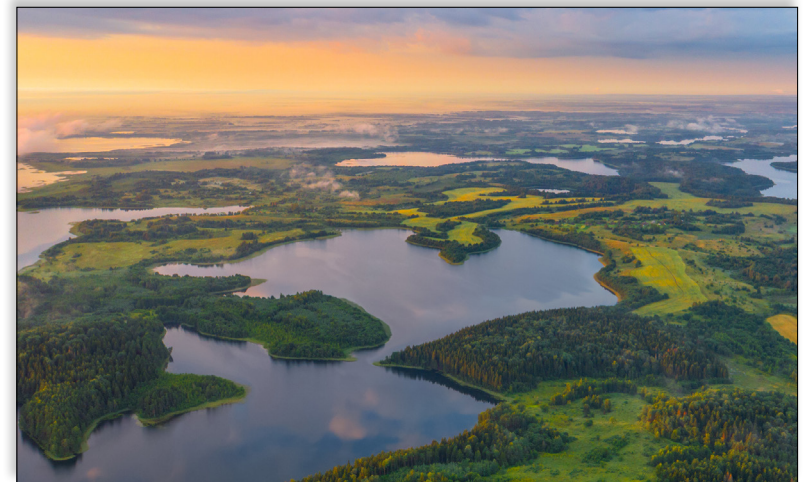
Recognized as the largest shopping and entertainment complex in the United States and one of the most visited tourist attractions on the globe, the Mall of America receives roughly 40 million visitors a year. Located just 15 minutes from Downtown Minneapolis. Mall of America just celebrated its 25th anniversary. Many things can be credited for its longevity, including being literally across the street from a major international airport (and Delta Airlines hub), roughly 25 million people living within an eight-hour drive, and no sales tax on clothing and shoes in the State of Minnesota.



LAND OF 10,000 LAKES

Minnesota is the Land of 10,000 Lakes for good reason. With over 22 lakes in Minneapolis alone, there is a rich lake culture that will make you get outdoors, stay healthy and be continuously struck by the beauty of nature.

The main attraction? The Chain of Lakes: Five of the largest lakes in Minneapolis. Rent a canoe or kayak. Stroll or bike along roughly 15 miles of paved shoreline paths. Then, when the snow falls, watch ice surfers skim across the surface of the lake, or join in on a pick-up game of pond hockey. Just 10 minutes from downtown, the Chain of Lakes provide an idyllic backdrop for walkers, bikers, boaters and skiers.



PROFESSIONAL SPORTS

The crack of the bat. The roar of the purple-painted crowd. The howl-worthy dunks. Catch the sports action without ever leaving downtown. Whether fans are cheering for home or away, everyone will love their impressive stadiums, that are right here and within walking distance of each other - and all the action of the city. With three professional sport venues and the Minneapolis Convention Center within 1.3 miles in downtown Minneapolis, athletes and fans won't need to look for things to do with hundreds of uniquely Minneapolis restaurants, bars and breweries to keep the fan experience going before and after the game.



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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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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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