



DOLLAR GENERAL PLUS RELOCATION STORE

OFFERING MEMORANDUM



INTERACTIVE OM

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. #CO00002672 (KS)

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ACTUAL PROPERTY IMAGE



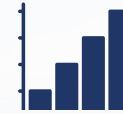
LIST PRICE

\$1,952,086



YEAR BUILT

2022



CAP RATE

5.75%



GROSS LEASABLE AREA

±10,566 SF

LEASE & LOCATION HIGHLIGHTS

- 2022 build-to-suit construction for Dollar General (Rent commencement August 2022)
- Relocation store from a previously existing location within the market
- Dollar General PLUS concept (larger 10,566 SF building)
- DG PLUS concepts confirm that the tenant is projecting above average sales volume for this location
- ± 14.75-Year remaining on an initial 15-year lease
- Absolute NNN lease structure – zero management responsibility
- Five, 5-Year renewal options all which include a 10% rent increase
- Corporately guaranteed lease from Dollar General Corporation
- 5-Mile population of 154,908 residents
- 10-Mile population of 438,745 residents
- Traffic counts in excess of 35,000 vehicles daily
- Wichita is the largest city in the state of Kansas with a MSA population of more than 647,000 residents

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



Primary Denture Repair and Implants



31ST STREET ± 14,000 VPD

SENECA STREET ± 21,000 VPD



 **LAWRENCE ELEMENTARY**
394 STUDENTS

 **FRIENDS UNIVERSITY**
2,800 STUDENTS

 **WICHITA WEST HIGH SCHOOL**
1,281 STUDENTS

 **CROSSBOW APARTMENTS**

 **MCCORMICK APARTMENTS**

 **BRADFORD GLEN APARTMENTS**

 **PAYNE ELEMENTARY**
278 STUDENTS

 **HARRY STREET ELEMENTARY**
354 STUDENTS

 **LINWOOD ELEMENTARY**
469 STUDENTS

MAY-CENTER INDUSTRIAL PARK

   
 
HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

 **GARDINER ELEMENTARY**
432 STUDENTS

 **PAWNEE PARK APARTMENTS**

 **WOODMAN ELEMENTARY**
571 STUDENTS

 **GREENWAY PARK APARTMENTS**

 **MEADE JUNIOR HIGH**
354 STUDENTS


OSAGE PARK 


O J WATSON PARK 

 **KELLY ELEMENTARY**
428 STUDENTS

 **WATSON PARK APARTMENTS**

DOLLAR GENERAL





 **WICHITA SOUTH HIGH SCHOOL**
1,752 STUDENTS

 **MCCONNELL AFB**

I-235 ± 25,000 VPD

US 40 ± 47,000 VPD

SENECA ST ± 10,000 VPD

MERIDIAN AVE ± 17,293 VPD

I-135 ± 37,000 VPD

I-135 ± 19,000 VPD



FINANCIAL OVERVIEW

DOLLAR GENERAL PLUS RELOCATION STORE

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	8/26/2022
LEASE EXPIRATION DATE	8/31/2037
TERM REMAINING ON LEASE	±14.75 Years
INCREASE	10% In Options
OPTIONS	Five, 5-Year Options
LOT SIZE	±1.08 AC

ACTUAL PROPERTY IMAGE



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 - 8/31/2037	\$9,353.75	\$112,245.00	5.75%
Option 1	\$10,289.13	\$123,469.56	6.33%
Option 2	\$11,318.04	\$135,816.48	6.96%
Option 3	\$12,449.84	\$149,398.08	7.65%
Option 4	\$13,694.83	\$164,337.96	8.42%
Option 5	\$15,064.31	\$180,771.72	9.26%

AREA OVERVIEW

DOLLAR GENERAL PLUS RELOCATION STORE

ACTUAL PROPERTY IMAGE

An aerial photograph of Wichita, Kansas, taken at sunset. The sky is a mix of orange, pink, and blue. The Arkansas River flows through the city on the left. In the foreground, a large, modern, circular building with a blue, wave-like roof is prominent. The city skyline is visible in the background with various buildings and lights starting to glow.

WICHITA, KS

Extending along the Arkansas River and reaching east to roughly Old Town, Downtown Wichita is an exciting destination, filled with beautiful parks like Central Riverside Park, elegant cultural destinations like Century II Performing Arts & Convention Center, and historic destinations like the Orpheum Theatre. Downtown Wichita is an artistic neighborhood with more than 50 art galleries and museums to explore.

One of the Midwest's favorite museums is located in Downtown Wichita: the Museum of World Treasures. This museum includes Egyptian mummies, natural history exhibits, military exhibits, and Fossil Hall. The hall includes fossilized skeletons of dinosaurs, including a 38-foot T-Rex. The Old Cowtown Museum brings the Wild West to life, while the Wichita Art Museum offers three centuries of art at the state's largest art museum.

Residents enjoy shopping in the Old Town Marketplace with its narrow, cobblestone streets and brick buildings. In the evenings, they might catch a hockey game, basketball game, or special event at the Intrust Bank Arena. Other great destinations include the Kansas Sports Hall of Fame, the Great Plains Transportation Museum, and the Wichita-Sedgwick County Historical Museum.

ECONOMY

The City of Wichita announced plans for a Ballpark District located next to Riverfront Stadium in downtown. It will be a mixed-use space consisting of a hotel, office and retail space, as well as restaurants. The plan is to make it a walkable area for people to enjoy. The hotel is set to open in 2024.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2027 Projection	70,297	157,312	450,910
2022 Estimate	69,198	154,908	438,745
2010 Census	70,325	156,278	423,506
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2027 Projection	28,238	64,486	180,602
2022 Estimate	27,627	63,013	174,648
2010 Census	27,701	62,645	166,738
INCOME	3-MILE	5-MILE	10-MILE
2022 Avg. Household Income	\$55,313	\$55,164	\$74,335



ATTRACTIONS

BOTANICA: THE WICHITA GARDENS

The White Gardens are located in Sim Park and is a large area of flora offering themed gardens such as the Shakespeare Garden and the Rose and Wildflower Garden. The Gardens even have a special center for children to learn about botanical sciences.

THE EXPLORATION PLACE

The Exploration Place is a museum with interactive exhibits that serve as a fun way to learn about science. The center can be enjoyed by people of all ages. Outside there is a park where visitors can observe native Kansas wildlife.

FRANK LLOYD WRIGHT'S ALLEN HOUSE

Enjoyers of Prairie Style architecture can visit Frank Lloyd Wright's Allen House. One of his last houses ever built, visitors can appreciate the architectural style that Frank Lloyd Wright was best known for. The house is open for visitors to tour throughout the year.



ACTUAL PROPERTY IMAGE

TENANT OVERVIEW

DOLLAR GENERAL PLUS RELOCATION STORE

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 **1475 W 31st St S, Wichita, KS 67217** ("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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