



DOLLAR GENERAL®

234 S MAIN STREET | DORRIS, CA 96023



Interactive Offering Memorandum

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INVESTMENT HIGHLIGHTS

- **Long Term Lease** – This property was just built with high quality construction with over 13 years of remaining base term on the lease.
- **Absolute NNN** – The tenant is responsible for property taxes, insurance, interior/exterior repairs and maintenance, providing the landlord a long term, passive and reliable stream of income.
- **Corporate Guaranty** – Dollar General continues to prove its resiliency, both in booming and economic downturns, including the COVID 19 pandemic. This “Essential” discount retailer boasts an investment grade credit rating of BBB (S&P) with now over 19,000 locations with plans to continue growing into the foreseeable future. This impressive near \$36 Billion company has also reported same store sales growth for 34 consecutive quarters through 2022, a record many other companies would envy.
- **West Coast Location** – Across the street from the “2nd Highest Flag Pole in the USA” tourist attraction, this property is conveniently located off S Main St, Highway 97, in close proximity to Dorris Elementary School, Butte Valley Branch Library, and Dorris Park Playground. With no immediate competition, this Dollar General store in the heart of the city is the one-stop-shop for the area.
- **Defensive Product** – Dollar Stores sales typically increase during downturns in the economy which makes them one of the most sought-after investments in a softening market.





DORRIS ELEMENTARY SCHOOL
272 STUDENTS



DORRIS CITY HALL

DOLLAR GENERAL

SUBJECT PROPERTY

USA'S 2ND TALLEST FLAGPOLE

BLACK BUTTE MINI MART & DELI

FINANCIAL OVERVIEW



\$2,084,000
LIST PRICE



\$125,040
NOI



6.00%
CAP RATE

BUILDING INFO

Address

234 S Main St., Dorris, CA 96023

Lot Size

±0.45 AC

GLA

±7,489 SF

LEASE SUMMARY

Tenant Name	Dollar General
Lease Guarantor	Corporate
Type of Ownership	Fee Simple
Lease Type	NNN
Original Lease Term	15 Years
Term Remaining	±13 Years
Options	Four, 5-Year Options

ANNUALIZED OPERATING DATA

Term	Monthly Rent	Annual Rent	Cap Rate
Current - 01/31/2037	\$10,420.00	\$125,040.00	6.00%
Options			
Option 1	\$11,462.00	\$137,544.00	6.60%
Option 2	\$12,608.00	\$151,296.00	7.26%
Option 3	\$13,869.00	\$166,428.00	8.00%
Option 4	\$15,255.00	\$183,060.00	8.78%

FINANCING INQUIRIES

For financing options please reach out to:

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DOLLAR GENERAL®

TENANT OVERVIEW

Dollar General is the fastest-growing retailer which currently boasts roughly 19,000 neighborhood general stores in 47 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 $\pm 9,100$ 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.



THE OFFERING

PROPERTY NAME	DOLLAR GENERAL
Property Address	234 S Main St., Dorris, CA 96023
SITE DESCRIPTION	
GLA	$\pm 7,489$ SF
Lot Size	± 0.45 AC

COMPANY NAME
DOLLAR GENERAL

EMPLOYEES
 $\pm 158,000$

HEADQUARTERS
GOODLETTSVILLE, TN

YEAR FOUNDED
1939

WEBSITE
DOLLARGENERAL.COM

LOCATIONS
 $\pm 19,500$

AREA OVERVIEW

DORRIS, CA

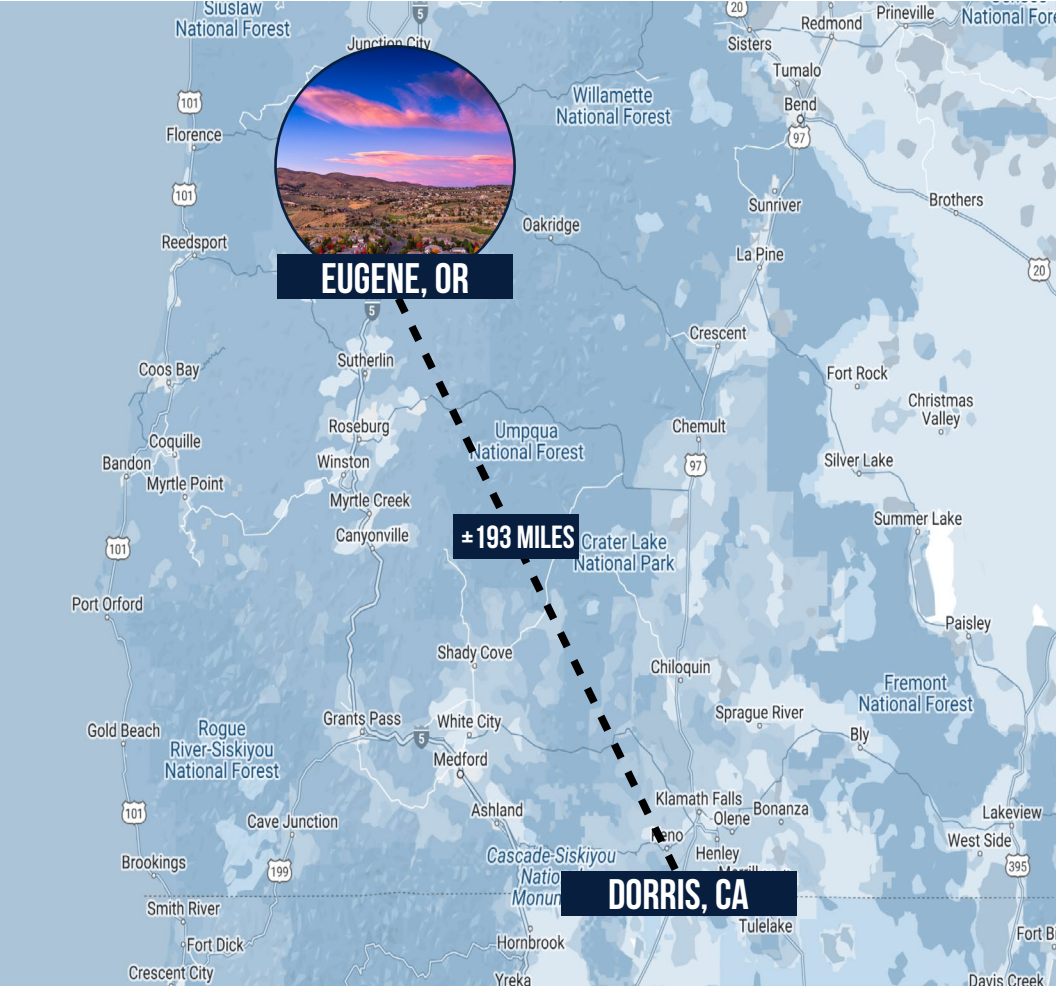
Dorris, CA is a quaint town nestled in the northernmost part of California, enveloped by the stunning natural beauty of the Cascade Range. With a population of just over 900, it exudes a serene, small-town charm that captivates visitors and locals alike. Surrounded by picturesque landscapes, including the towering Mount Shasta, the town is a gateway to numerous outdoor adventures, such as hiking, fishing, and camping. Its close-knit community fosters a welcoming atmosphere, where neighbors are friends and the pace of life is refreshingly unhurried. While the town might be modest in size, it boasts a rich history and a resilient spirit that is evident in its local businesses and cultural events. Dorris, CA, stands as a testament to the enduring allure of small-town America, offering a peaceful retreat for those seeking solace in nature's embrace.

ECONOMY

The economy in Dorris is primarily driven by a blend of agriculture, small businesses, and tourism. The region's fertile lands support a thriving agricultural sector, with farms producing a variety of crops like alfalfa, wheat, and potatoes, contributing significantly to the local economy. The town's small businesses, ranging from family-owned stores to local eateries, form the heart of the community, providing essential goods and services while fostering a strong sense of camaraderie among residents. Additionally, the tourism industry plays a vital role, drawing outdoor enthusiasts and nature lovers who come to explore the scenic trails, fishing spots, and camping sites in the vicinity. While the town's economy reflects its rural character, efforts to encourage sustainable growth and diversification are gradually gaining traction, with initiatives aimed at promoting entrepreneurship and supporting local enterprises. Despite its modest scale, the economy in Dorris reflects a resilient spirit and a commitment to fostering sustainable development and community well-being.

PROPERTY DEMOGRAPHICS

POPULATION	10-MILE
2028 Projection	1,559
2023 Estimate	1,351
2020 Census	1,339
HOUSEHOLDS	10-MILE
2028 Projection	633
2023 Estimate	546
2020 Census	542
INCOME	10-MILE
Avg. Household Income	\$77,421



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **234 S Main Street, Dorris, CA 96023** (“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. Neither 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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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 Owner 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 of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

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234 S MAIN STREET | DORRIS, CA 96023

INTERACTIVE OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY:

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES