



DOLLAR GENERAL

1406 N HIGH ST | MILLVILLE, NJ 08332



Interactive Offering Memorandum

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LEASE & LOCATION HIGHLIGHTS

- 2012 Retrofit for Dollar General.
- Attractive NN+ lease structure with minimal landlord responsibilities.
- Four, 5-Year renewal periods with 10% rent increases.
- The 5-Mile population has $\pm 57,934$ residents.
- Traffic counts in excess of $\pm 14,000$ vehicles per day.
- Dollar General has successfully operated at this location for 11+ years.
- Average household income of \$66,811 annually (considered to be Dollar General's "sweet spot").
- Corporately guaranteed lease from Dollar General Corporation.
- Excellent retail corridor with surrounding national tenants including Target, Lowe's, Walmart, Kohls, Taco Bell, CVS, O'Reilly Auto Parts, Harps Food, Burger King, TJ Maxx and many more.

TENANT HIGHLIGHTS

- Dollar General boasts an investment grade credit rating of BBB (S&P).
- Dollar General has $\pm 19,500$ 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-19 pandemic.

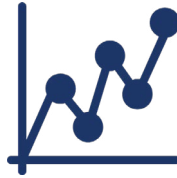


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FINANCIAL OVERVIEW



\$1,589,678
PRICE



7.75%
CAP RATE



±8,640 SF
GLA



±1.05 AC
LOT SIZE



1994/2012
YEAR BUILT/RENOVATED

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	LL Responsibility
Original Lease Term	15 Years
Rent Commencement Date	2/8/2012
Lease Expiration Date	4/30/2027
Term Remaining on Lease	±3.25 Years
Increase	10% in Options
Options	Four, 5-Year Options

ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current - 4/30/2027	\$10,266.67	\$123,200.04	-	7.75%
Option 1	\$11,293.34	\$135,520.04	10.00%	8.52%
Option 2	\$12,422.67	\$149,072.05	10.00%	9.38%
Option 3	\$13,664.94	\$163,979.25	10.00%	10.32%
Option 4	\$15,031.43	\$180,377.18	10.00%	11.35%

FINANCING OPTIONS

For financing, please reach out to:

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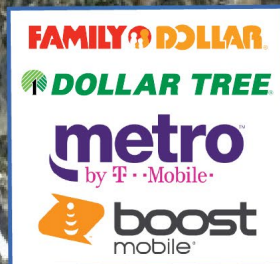


DOLLAR GENERAL

SUBJECT PROPERTY



UNION LAKE BEACH



N 2ND ST ± 14,000 VPD

WHEATON AVE ± 12,000 VPD

55 ± 26,000 VPD



E BROAD ST

W MAIN ST ± 12,000 VPD



RIVERSIDE PARK





DOLLAR GENERAL

TENANT OVERVIEW

Dollar General is the fastest-growing retailer which currently boasts roughly 19,000 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, Procter & 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.



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THE OFFERING

PROPERTY NAME	DOLLAR GENERAL
Property Address	1406 N High St, Millville, NJ 08332
SITE DESCRIPTION	
Number of Stories	One
Year Built/Renovated	1994/2012
GLA	$\pm 8,640$ SF
Type of Ownership	Fee Simple

COMPANY NAME
DOLLAR GENERAL

EMPLOYEES
 $\pm 158,000$

YEAR FOUNDED
1939

HEADQUARTERS
GOODLETTSVILLE, TN

WEBSITE
 ± 130

LOCATIONS
 $\pm 19,500$

AREA OVERVIEW

MILLVILLE, NJ

Millville, New Jersey, is a charming city with a rich history and a vibrant community. Nestled in Cumberland County, Millville is known for its industrial heritage, particularly its association with glass manufacturing. The city is home to the Wheaton Arts and Cultural Center, a renowned institution that celebrates the art of glassmaking and showcases a variety of exhibits and demonstrations. Millville also boasts a strong aviation history, being the birthplace of the pioneering American aviator, George S. Wheaton. The Maurice River flowing through the city adds to its picturesque landscape, providing opportunities for outdoor activities such as fishing and boating. Millville has a tight-knit community, and its downtown area is dotted with shops, restaurants, and cultural attractions that contribute to its small-town charm. The city hosts events and festivals throughout the year, fostering a sense of community and pride among its residents. With a blend of history, culture, and natural beauty, Millville offers a unique and welcoming experience for both residents and visitors alike.

ECONOMY

Millville's economy has traditionally been linked to manufacturing, with a historical emphasis on the glass industry. The presence of glass manufacturing facilities, such as those associated with the Wheaton Arts and Cultural Center, has been a significant contributor to the local economy. Additionally, the city has seen growth in sectors like agriculture, retail, and services. Like many communities, the economic landscape of Millville is subject to broader regional and national trends. Factors such as changes in manufacturing practices, economic policies, and market demand can impact the city's economic health. It's also worth noting that the resilience and adaptability of the local business community play a crucial role in shaping Millville's economic outlook.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2028 Projection	6,913	30,393	59,382
2023 Estimate	6,824	29,717	57,934
2020 Census	7,267	30,189	58,206
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2028 Projection	2,576	11,492	21,556
2023 Estimate	2,542	11,228	21,009
2020 Census	2,706	11,383	21,029
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$62,647	\$66,811	\$67,270





WILMINGTON, DE MSA

CITY OVERVIEW

Wilmington, Delaware, often referred to as the "Corporate Capital of the World," is a city that seamlessly blends a rich historical heritage with modern urban life. Nestled along the picturesque banks of the Christina River, Wilmington boasts a charming waterfront district that offers a vibrant mix of entertainment, dining, and cultural attractions. The city is home to numerous historic landmarks, including the Old Swedes Church and the Delaware History Museum, reflecting its role in the nation's early history. Beyond its historical significance, Wilmington is a thriving business hub with a strong focus on the financial and corporate sectors. The skyline is adorned with sleek office buildings, symbolizing the city's economic vitality. Additionally, Wilmington embraces the arts, with theaters, galleries, and performance spaces contributing to a dynamic cultural scene. Residents and visitors alike can explore the scenic Brandywine Park or take a stroll through the revitalized Market Street, discovering a diverse array of shops and eateries. Wilmington's unique blend of history, commerce, and culture makes it a distinctive and welcoming city on the banks of the Delaware River.

ECONOMY

Wilmington, Delaware, sustains a robust and diverse economy, solidifying its reputation as a key financial and corporate center. The city is home to numerous Fortune 500 companies, including major players in the banking and finance sectors. Its strategic location, situated between major East Coast cities like Philadelphia and New York, has contributed to Wilmington's emergence as a prime destination for corporate headquarters. Financial services, including banking and insurance, play a pivotal role in the city's economic landscape, with institutions like JPMorgan Chase and DuPont maintaining a significant presence. The Port of Wilmington enhances the city's economic vitality by facilitating trade and commerce. Additionally, the city has fostered a growing technology sector, attracting innovation and talent. Despite its corporate focus, Wilmington recognizes the importance of small businesses, contributing to a diverse economic ecosystem. The city's economic resilience and adaptability continue to drive growth and opportunity, making it a dynamic player in the regional and national business landscape.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1406 N High St, Millville, NJ 08332**. 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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