



DOLLAR GENERAL[®]

REPRESENTATIVE PHOTO

12778 NC Hwy 18 N | Ennice, NC 28623



INTERACTIVE OFFERING MEMORANDUM

TABLE OF CONTENTS

03

EXECUTIVE OVERVIEW

04

FINANCIAL OVERVIEW

06

TENANT OVERVIEW

07

AREA OVERVIEW

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REPRESENTATIVE PHOTO

INVESTMENT HIGHLIGHTS

LEASE AND LOCATION

- 2022 build-to-suit construction for Dollar General PLUS
- 10% Rent Increase in base term of the lease (2037)
- 15 Years remaining on an initial 15-Year
- Corporately guaranteed lease
- Five, 5-Year renewal options all of which include a 10% rent increases
- Average household income of \$74,471 annually

- Absolute NNN lease structure with zero landlord responsibilities

TENANT

- Dollar General boasts an investment grade credit rating of BBB (S&P).
Dollar General has ±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.



FINANCIAL OVERVIEW



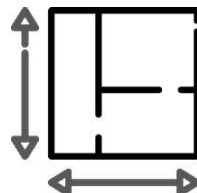
\$1,489,412

PRICE



6.80%

CAP RATE



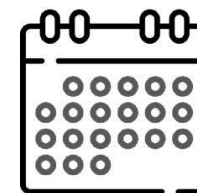
±10,640 SF

GLA



±2.00 AC

LOT SIZE



2022

YEAR BUILT

TENANT SUMMARY

Store #	23736
Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Abs NNN
Roof and Structure	Tenant Responsible
Original Lease Term	15 Years
Rent Commencement Date	6/26/2022
Lease Expiration Date	01/31/2039
Term Remaining on Lease	15 Years
Increase	10% in 2037 & in Options
Options	Five, 5-Year Options

ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
02/01/2024 - 06/30/37	\$8,440.00	\$101,280	-	6.80%
07/01/37 -01/31/2039	\$9,284.00	\$111,408	10.00%	7.48%
Option 1	\$9,284.00	\$111,408	10.00%	7.48%
Option 2	\$10,212.40	\$122,549	10.00%	8.23%
Option 3	\$11,233.64	\$134,804	10.00%	9.05%
Option 4	\$12,357.00	\$148,284	10.00%	9.96%
Option 5	\$13,592.70	\$163,112	10.00%	10.95%



607

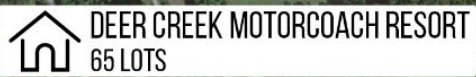
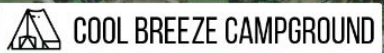


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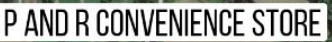
613

785

613



NC-18



18

BLUE RDG PKWY



DOLLAR GENERAL®

TENANT OVERVIEW

Dollar General is the fastest-growing retailer which currently boasts roughly 21,000 neighborhood general stores in 48 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.



THE OFFERING

PROPERTY NAME	DOLLAR GENERAL
Property Address	12778 NC-18 Ennice, NC 28623
SITE DESCRIPTION	
Number of Stories	1
Year Built	2022
GLA	$\pm 10,640$ SF
Type of Ownership	Fee Simple

COMPANY NAME
DOLLAR GENERAL

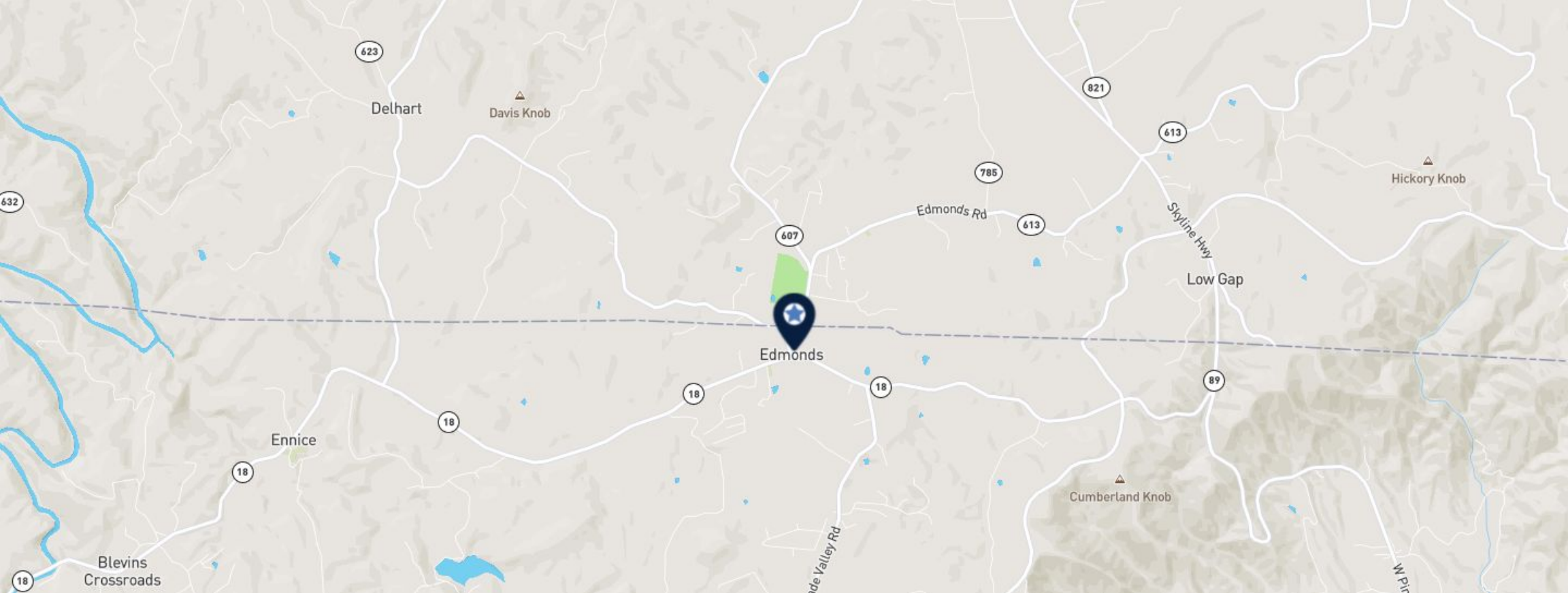
EMPLOYEES
 $\pm 140,000$

YEAR FOUNDED
1996

HEADQUARTERS
GOODLETTSVILLE, TN

WEBSITE
DOLLARGENERAL.COM

LOCATIONS
19,500+



AREA OVERVIEW

Ennice, NC

Ennice, a charming unincorporated community in Alleghany County, North Carolina, lies in the picturesque northwestern part of the state, near the Virginia border. The area beckons nature enthusiasts with a wide array of outdoor activities, including hiking, camping, and fishing in the nearby Blue Ridge Parkway and New River State Park. Ennice's proximity to the scenic Blue Ridge Parkway, a hub for breathtaking vistas and hiking trails, makes it a preferred destination for leisurely drives and outdoor enthusiasts. This quaint locale offers a serene rural lifestyle, rooted in agriculture, forestry, and tourism, with a tight-knit community hosting local events and festivals. Despite its small size, Ennice enjoys proximity to larger towns, historical landmarks, and all four seasons, providing a year-round haven for outdoor exploration and tranquility.

DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	8-MILE
Five-Year Projection	1,883	5,065	14,329
Current Year Estimate	1,938	5,206	14,740
2020 Census	1,945	5,211	14,804
HOUSEHOLDS	3-MILE	5-MILE	8-MILE
Five-Year Projection	793	2,139	5,867
Current Year Estimate	860	2,313	6,470
2020 Census	854	2,289	6,427
INCOME	3-MILE	5-MILE	8-MILE
Average Household Income	\$73,000	\$72,715	\$74,471

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 **12778 NC-18, Ennice, NC, 28623** ("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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REAL ESTATE INVESTMENT SERVICES

APOLLO OM TEMPLATE SECTION

DO NOT DELETE THESE PAGES!!

Use the export to PDF feature and make sure that you've created a Box folder for that proposal in Atlas

[DG Josh Template](#)

FINANCIAL OVERVIEW



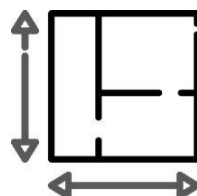
\$1,500,444

PRICE



0.00%

CAP RATE



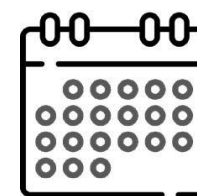
±0 SF

GLA



±0.00 AC

LOT SIZE



2018

YEAR BUILT

TENANT SUMMARY

Store #	23287
Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Roof and Structure	Landlord Responsible
Original Lease Term	10 Years
Rent Commencement Date	5/10/2021
Lease Expiration Date	5/31/2031
Term Remaining on Lease	7.66
Increase	10% Every 5 Years In Options
Options	Three, 5-Year Options

ANNUALIZED OPERATING DATA

Lease Year	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 5/31/2031	\$9,622.18	\$103,700.04	10.00%	7.00%
Option 1	\$9,505.83	\$114,069.96	10.00%	7.70%
Option 2	\$10,456.42	\$125,477.04	10.00%	8.47%
Option 3	\$11,502.06	\$138,024.72	10.00%	9.32%