

MATTHEWSTM

REAL ESTATE INVESTMENT SERVICES



DOLLAR GENERAL[®]

REPRESENTATIVE PHOTO

202 5th St | Emerado, ND 58228



INTERACTIVE OFFERING MEMORANDUM

TABLE OF CONTENTS

03

INVESTMENT HIGHLIGHTS

04

FINANCIAL OVERVIEW

06

TENANT OVERVIEW

07

AREA OVERVIEW

EXCLUSIVELY LISTED BY:

BROKER OF RECORD

Blake Krabseth

Better Homes & Garden- Real Estate Watne Group

License No. 3152 (ND)

IN CONJUNCTION WITH:

SCOTTY LATIMER

ASSOCIATE

DIRECT +1 (214) 692-2927

MOBILE +1 (858) 866-6166

scotty.latimer@matthews.com

License No. 790608 (TX)

BRETT BAUMGARTNER

SENIOR ASSOCIATE

DIRECT +1 (214) 692-2135

MOBILE +1 (281) 757-2709

brett.baumgartner@matthews.com

License No. 701324 (TX)

JOSH BISHOP

SENIOR VICE PRESIDENT

Direct: (214) 692-2289

Mobile: (315) 730-6228

josh.bishop@matthews.com

License No. 688810 (TX)

REPRESENTATIVE PHOTO



INVESTMENT HIGHLIGHTS

LEASE & LOCATION HIGHLIGHTS

- 2020 Built-to-Suit construction for Dollar General
- ±15 miles west of Grand Fork, ND, which has a population of 58,781 residents
- Five, 5 year options, all of which include a 10% rent increase
- Extremely strong corporately guaranteed lease

TENANT HIGHLIGHTS

- 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
- Dollar General has a market cap of ±\$30 billion



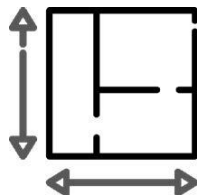
FINANCIAL OVERVIEW



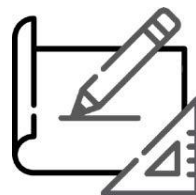
\$1,367,124
PRICE



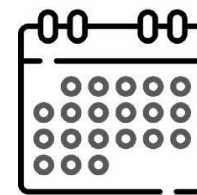
6.85%
CAP RATE



±9,180 SF
GLA



±1.48 AC
LOT SIZE



2020
YEAR BUILT

TENANT SUMMARY

Tenant Trade Name	Family Dollar
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	06/01/2020
Lease Expiration Date	6/30/35
Term Remaining on Lease	±11.5 Years
Increases	10% in Options
Options	Four, 5-Year Options

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current	\$7,804	\$93,648	-	6.85%
Option 1	\$8,585	\$103,020	10%	7.54%
Option 2	\$9,443	\$113,316	10%	8.29%
Option 3	\$10,388	\$124,656	10%	9.12%
Option 4	\$11,426	\$137,112	10%	10.03%



GRAND FORKS AFB BMX TRACK

NATHIN TWINING ELEMENTARY

254 STUDENTS



LAKE REGION STATE COLLEGE

1,633 STUDENTS



319TH OSS FLIGHT TRAINING UNIT



25TH ST NE

DAKOTA LANES

US DEPARTMENT-THE AIR FORCE COMMUNICATIONS



CLASSIC IMAGE SALON



18TH AVE

DOLLAR GENERAL



ACK'S MOBILE HOME PARK

VILLAGE PARK RENTALS



3

5

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		202 5th St Emerado, ND 58228
SITE DESCRIPTION		
Year Built		2020
GLA		$\pm 9,180$ SF
Type of Ownership		Fee Simple

COMPANY NAME
DOLLAR GENERAL

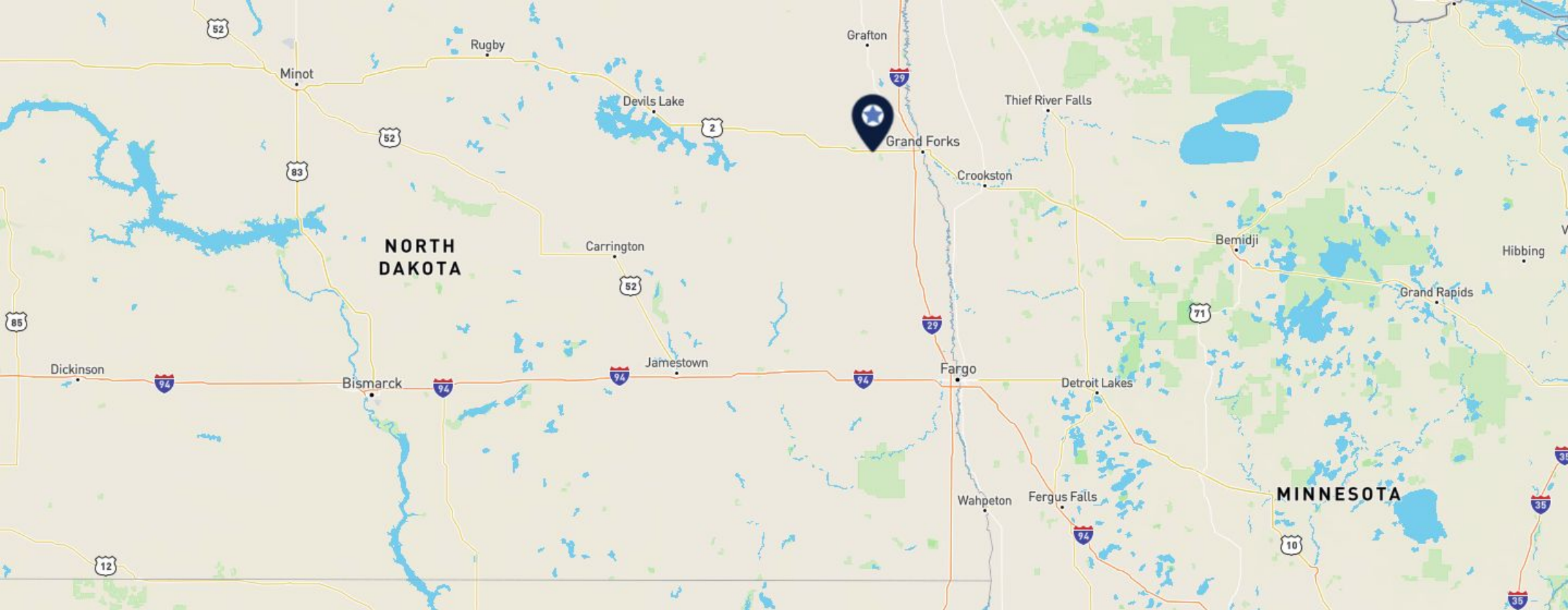
EMPLOYEES
 $\pm 140,000$

YEAR FOUNDED
1996

HEADQUARTERS
GOODLETTSVILLE, TN

WEBSITE
DOLLARGENERAL.COM

LOCATIONS
19,500+



AREA OVERVIEW

Emerado, ND

Emerado is a charming town in Grand Forks County, North Dakota, with a population that fosters a close-knit community spirit. Nestled in the heart of the Red River Valley, Emerado offers residents a peaceful rural lifestyle while being conveniently located near the vibrant city of Grand Forks. The town boasts a mix of residential and agricultural areas, showcasing the region's agricultural heritage. Residents enjoy the simplicity of small-town living, with local businesses contributing to the town's economic landscape. Emerado is home to parks and recreational spaces, providing opportunities for outdoor activities. With a strong sense of community pride, Emerado embodies the warmth and friendliness characteristic of North Dakota towns.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	635	2,910	3,220
Current Year Estimate	545	2,716	2,978
2020 Census	473	2,682	2,929
Growth Current Year-Five-Year	16.45%	7.15%	8.14%
Growth 2020-Current Year	15.32%	1.25%	1.66%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	259	975	1,111
Current Year Estimate	228	921	1,038
2020 Census	185	865	963
Growth Current Year-Five-Year	13.77%	5.82%	6.99%
Growth 2020-Current Year	23.19%	6.49%	7.81%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$134,048	\$104,169	\$106,650

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 **202 5th St, Emerado, ND, 58228** ("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.

202 5th St | Emerado, ND 58228

OFFERING MEMORANDUM

DOLLAR GENERAL®

REPRESENTATIVE PHOTO

EXCLUSIVELY LISTED BY:

BROKER OF RECORD

Blake Krabseth
Better Homes & Garden- Real Estate Watne Group
License No. 3152 (ND)

IN CONJUNCTION WITH:

SCOTTY LATIMER

ASSOCIATE
DIRECT +1 (214) 692-2927
MOBILE +1 (858) 866-6166
scotty.latimer@matthews.com
License No. 790608 (TX)

BRETT BAUMGARTNER

SENIOR ASSOCIATE
DIRECT +1 (214) 692-2135
MOBILE +1 (281) 757-2709
brett.baumgartner@matthews.com
License No. 701324 (TX)

JOSH BISHOP

SENIOR VICE PRESIDENT
Direct: (214) 692-2289
Mobile: (315) 730-6228
josh.bishop@matthews.com
License No. 688810 (TX)

MATTHEWS™
REAL ESTATE INVESTMENT SERVICES