

MATTHEWSTM

REAL ESTATE INVESTMENT SERVICES



DOLLAR GENERAL[®]

6153 TN-28 | Dunlap, TN 37327



INTERACTIVE OFFERING MEMORANDUM

TABLE OF CONTENTS

03

INVESTMENT HIGHLIGHTS

04

FINANCIAL OVERVIEW

07

TENANT OVERVIEW

08

AREA OVERVIEW

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INVESTMENT HIGHLIGHTS

- 20+ Years Of Operating History
- Three, 5 Year Options, All Of Which Include A 10% Rent Increase
- Average Household Income Of \$72,506, Considered To Be A “Sweet-Spot” For Dollar General
- Located Directly Off Highway 28 And Less Than A Mile From National Tenants Such As Walgreens, Tractor Supply Co, McDonalds, Domino’s Pizza, And More.
- Less Than A Mile Away From Sequatchie County High School, Seq County Middle School, Griffith Elementary School, Sequatchie County Elementary School, And Bloom N Go Preschool.
- Extremely Strong Corporately Guaranteed Lease
- Dollar General Boasts An Investment Grade Credit Rating Of BBB (S&P)
- Dollar General Has ±20,000 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-19 Pandemic
- Dollar General Has A Market Cap Of ±\$30 Billion
- Positioned in the rapidly expanding Chattanooga suburb



FINANCIAL OVERVIEW



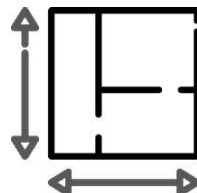
\$520,235

PRICE



8.50%

CAP RATE



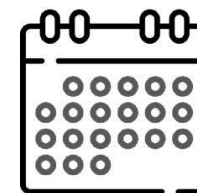
±9,174 SF

GLA



±1.34 AC

LOT SIZE



2004

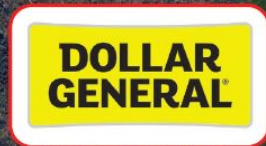
YEAR BUILT

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Roof and Structure	Landlord Responsibility
Original Lease Term	10 Years
Rent Commencement Date	5/1/2004
Lease Expiration Date	4/30/2029
Term Remaining on Lease	±4.5 Years
Increases	10% Every 5 Years in Options
Options	Three, 5-Year

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current	\$3,685.00	\$44,220.00	–	8.50%
Option-1	\$4,055.00	\$48,660.00	10%	9.35%
Option-2	\$4,460.50	\$53,526.00	10%	10.29%
Option-3	\$4,906.55	\$58,878.60	10%	11.32%



± 10,800 VPD

111

127

127

DOLLAR GENERAL®

TENANT OVERVIEW

Dollar General is the fastest-growing retailer which currently boasts roughly 19,600 neighborhood general stores in 48 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 79.7% 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.

With its small-box store model typically measuring $\pm 8,000$ 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 OFFERING

PROPERTY NAME	DOLLAR GENERAL
Property Address	6153 TN-28 Dunlap, TN 37327
SITE DESCRIPTION	
Year Built	2004
GLA	$\pm 9,174$ SF
Type of Ownership	Fee Simple

COMPANY NAME
DOLLAR GENERAL

EMPLOYEES
 $\pm 170,000$

YEAR FOUNDED
1939

HEADQUARTERS
GOODLETTSVILLE, TN

WEBSITE
DOLLARGENERAL.COM

LOCATIONS
20,000+

AREA OVERVIEW

Dunlap, TN

Dunlap, Tennessee, is a city located in Sequatchie County, nestled in the scenic Tennessee Valley. With a population of approximately 5,000 residents, Dunlap serves as the county seat and is known for its charming small-town atmosphere and access to the natural beauty of the surrounding Appalachian Mountains. The city is situated in the southeastern part of the state, offering a peaceful and rural lifestyle while maintaining close proximity to larger urban centers.

Dunlap is located within the Chattanooga, TN-GA MSA, which is a significant regional hub that provides a range of services and economic opportunities. This proximity to Chattanooga allows Dunlap residents to benefit from the amenities and job markets of a larger city while enjoying the tranquility of a smaller community.

Dunlap's economy is predominantly driven by local businesses, agriculture, and light manufacturing. The city has a variety of small businesses and services that cater to both residents and visitors. Agriculture remains an important aspect of the local economy, with farming and related activities contributing to the area's economic stability. Additionally, the presence of manufacturing operations helps support local employment and economic growth.

Dunlap is characterized by a strong sense of community and a focus on preserving its heritage. The city hosts several annual events and festivals that celebrate its history and culture, drawing visitors from the surrounding region. The combination of its scenic location, proximity to Chattanooga, and local economic activities make Dunlap a unique and appealing place to live and work.



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	1,139	7,351	10,561
Current Year Estimate	1,062	6,903	9,888
2020 Census	986	6,430	9,177
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	440	2,794	4,067
Current Year Estimate	417	2,656	3,854
2020 Census	382	2,423	3,506
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$68,944	\$68,738	\$72,506

CHATTANOOGA, TN

Chattanooga, Tennessee, nestled in the southeastern part of the state along the Tennessee River, is a vibrant city renowned for its scenic beauty, outdoor attractions, and rich history. Surrounded by mountains and ridges, Chattanooga offers spectacular views and numerous recreational opportunities. The city is famous for its outdoor activities, including hiking, rock climbing, and water sports, thanks to its proximity to the Appalachian Mountains and the Tennessee River Gorge. Beyond its natural beauty, Chattanooga boasts a thriving cultural scene. The revitalized downtown area features trendy shops, restaurants, and art galleries, making it a hub of activity for locals and tourists alike. The city is also known for its historical significance, with landmarks such as the Chattanooga Choo Choo, once a major railroad station and now a hotel and entertainment complex, drawing visitors interested in its nostalgic charm.

Chattanooga's commitment to sustainability and innovation is evident in its designation as Gig City, offering some of the fastest internet speeds in the Western Hemisphere. This has fostered a growing tech industry, earning Chattanooga recognition as a leader in the smart grid technology sector. Additionally, the city's commitment to green spaces is highlighted by the Tennessee Aquarium, a renowned institution focusing on conservation and education, and the expansive Riverwalk along the Tennessee River, which provides picturesque pathways for walking and biking.

ECONOMY

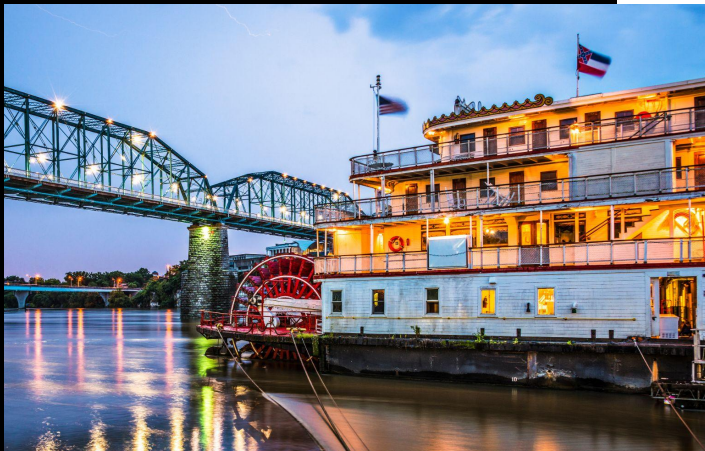
Chattanooga, Tennessee's economy is diverse and dynamic, driven by a mix of traditional industries like manufacturing and transportation, alongside growing sectors such as technology and healthcare. The city has leveraged its strategic location and infrastructure to attract logistics and automotive companies, while also becoming a hub for innovation with its high-speed internet and tech-friendly environment. Additionally, tourism and outdoor recreation contribute significantly to the local economy, making Chattanooga a well-rounded and resilient economic center in the region.

Chattanooga, Tennessee's economic development has been marked by strategic investments in infrastructure, innovation, and workforce development. The city has successfully transitioned from a traditional manufacturing base to a diversified economy, with significant growth in sectors like technology, healthcare, and advanced manufacturing. Initiatives like the Gig City project, offering ultra-fast internet, have attracted tech companies and startups, further boosting economic growth. Collaborative efforts between local government, businesses, and educational institutions have created a robust environment for sustained economic development and job creation.



Bordering the state of Georgia, Chattanooga is a charming town in Southeast Tennessee. With a city population of more than 180,000 residents, it is the **4th largest city in the state** and has everything to offer from business and economic success to beautiful scenery and activities.





ARTS & CULTURE

Chattanooga, Tennessee, boasts a vibrant art and culture scene that reflects its rich history and dynamic community. The city is home to several notable museums and galleries, including the Hunter Museum of American Art, which features an impressive collection of American art spanning from the 19th century to contemporary works. The museum's stunning location overlooking the Tennessee River complements its diverse exhibitions, making it a cornerstone of Chattanooga's cultural landscape. Additionally, the Creative Discovery Museum offers interactive exhibits that engage visitors of all ages with art, science, and innovation.

Chattanooga's cultural vitality extends to its performing arts scene, with venues such as the Tivoli Theatre and the Chattanooga Symphony & Opera providing a wide range of performances, from classical music and opera to contemporary theater and dance. The Tivoli Theatre, a beautifully restored historic venue, is renowned for its eclectic programming and serves as a focal point for the city's cultural events. The Chattanooga Symphony & Opera enriches the local cultural environment with its diverse repertoire and community outreach programs.

The city also embraces public art and community festivals, contributing to its unique cultural atmosphere. Chattanooga's vibrant downtown and surrounding neighborhoods are adorned with murals, sculptures, and installations that celebrate local artists and reflect the city's creative spirit. Annual events like the Chattanooga Film Festival and the Riverbend Festival showcase a variety of artistic expressions and draw visitors from across the region. These elements combined make Chattanooga a city that actively celebrates and nurtures its artistic and cultural heritage.

TOURISM

Chattanooga, Tennessee, is a burgeoning tourist destination known for its blend of natural beauty and urban attractions. Visitors are drawn to the city's picturesque setting along the Tennessee River and its proximity to outdoor adventures such as hiking, rock climbing, and exploring the scenic Lookout Mountain. Popular attractions include the Tennessee Aquarium, which offers extensive exhibits on aquatic life, and the Chattanooga Choo Choo, a historic landmark turned entertainment complex. The city's vibrant downtown area features a range of dining, shopping, and entertainment options, while events like the Riverbend Festival and the Chattanooga Film Festival further enhance its appeal. Chattanooga's mix of natural wonders, cultural institutions, and lively community events makes it a diverse and attractive destination for tourists.



HIGHER EDUCATION

The University of Tennessee at Chattanooga (UTC) is a prestigious educational institution located in Chattanooga, Tennessee. With a rich history dating back to 1886, UTC has established itself as a leading regional university offering a wide range of academic programs and opportunities for students.

At UTC, academic excellence is emphasized across various disciplines. The university offers over 140 undergraduate and graduate degree programs, providing students with a diverse range of options to pursue their interests and career goals. From business and engineering to arts and sciences, UTC offers a comprehensive curriculum that prepares students for success in their chosen fields.

±12,000

STUDENTS

±15

ATHLETIC PROGRAMS

±140

OFFERED PROGRAMS

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **6153 TN-28, Dunlap, TN, 37327** (“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.

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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 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.

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