



DOLLAR GENERAL
market

709 Highway 61 N | Wapello, IA 52653
Relocation

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INVESTMENT HIGHLIGHTS

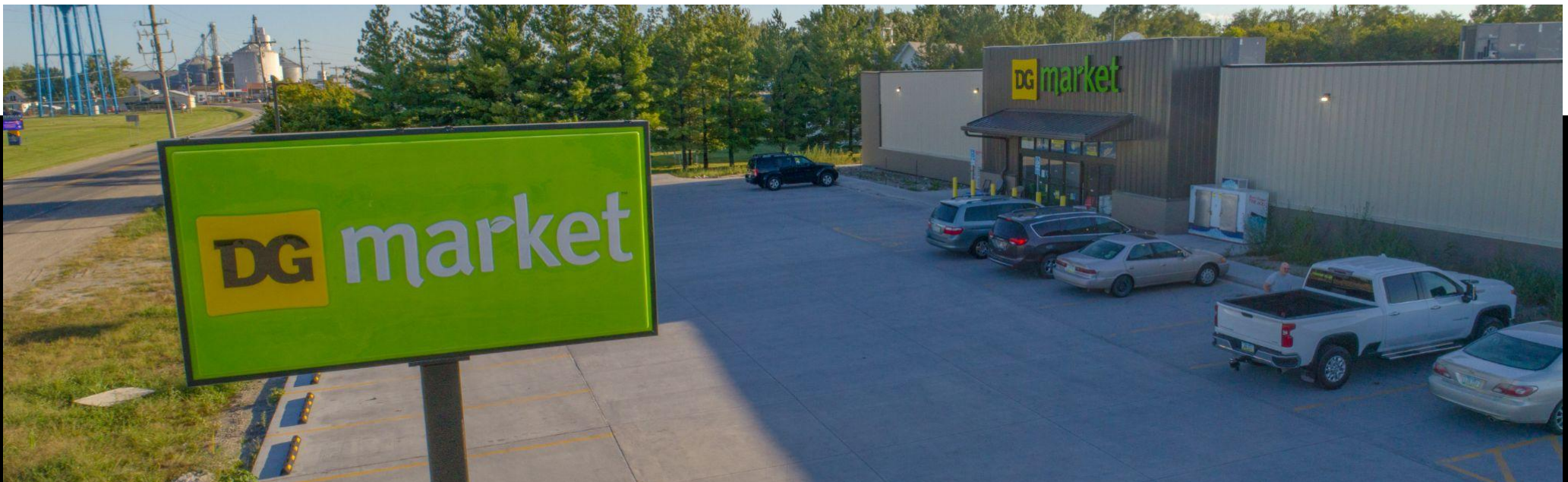
LEASE & LOCATION HIGHLIGHTS

- Brand new 2024 build-to-suit construction for Dollar General Market
- Relocation store from a previously existing site within the market
- Attractive lease structure with 5% rent increases every 5 years throughout the initial term and options
- Dollar General Market stores are DG's grocery store concept and confirm that they are projecting a very large sale volume based off of their previous stores revenue numbers
- 15 years absolute NNN lease with zero Landlord responsibilities

- Relocation stores confirm proven locations within an established customer base
- Corporately guaranteed lease from Dollar General Corporation

TENANT HIGHLIGHTS

- Dollar General has ±19,500 locations and plans to continue their expansion for the foreseeable future
- Dollar General boasts an investment-grade credit rating of BBB (S&P)
- 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



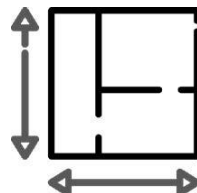
\$1,771,289

PRICE



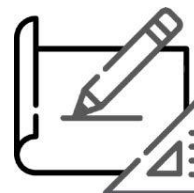
7.40%

CAP RATE



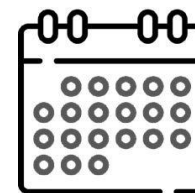
±12,668 SF

GLA



±2.28 AC

LOT SIZE



2024

YEAR BUILT

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Abs NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Rent Commencement Date	2/3/2024
Lease Expiration Date	3/28/2039
Term Remaining on Lease	±14.5 Years
Increase	5% Every 5 Years
Options	Five, 5-Year Options

ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Years 1-5	\$10,922.95	\$131,075.40	-	7.40%
Years 6-10	\$11,469.09	\$137,629.08	5.00%	7.77%
Years 11-15	\$12,042.54	\$144,510.53	5.00%	8.16%
Option 1	\$12,644.67	\$151,736.06	5.00%	8.57%
Option 2	\$13,276.91	\$159,322.86	5.00%	8.99%
Option 3	\$13,940.75	\$167,289.01	5.00%	9.44%
Option 4	\$14,637.79	\$175,653.46	5.00%	9.92%
Option 5	\$15,369.68	\$184,436.13	5.00%	10.41%

MOKE & SHIRLEY'S DINER

SAL VITALE'S ITALIAN RESTAURANT

DOLLAR GENERAL
market
SUBJECT PROPERTY



WAPELLO ELEMENTARY SCHOOL
224 STUDENTS

LOUISA COUNTY HISTORICAL
SOCIETY MUSEUM

CYNFUL SMOKEHOUSE & CREAMERY

WAPELLO SENIOR HIGH SCHOOL
193 STUDENTS



BLUES HWY ± 5,400 VPD

THOMPSON
PARK

SPENCER
INDUSTRIES INCORPORATED

Great River
HEALTH



DOLLAR GENERAL

market

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

709 Highway 61 N Wapello, IA 52653

SITE DESCRIPTION

Year Built

2023

GLA

$\pm 12,668$ SF

Type of Ownership

Absolute NNN

COMPANY NAME
DOLLAR GENERAL

EMPLOYEES
 $\pm 140,000$

YEAR FOUNDED
1996

HEADQUARTERS
GOODLETTSVILLE, TN

WEBSITE
DOLLARGENERAL.COM

LOCATIONS
19,600+

AREA OVERVIEW

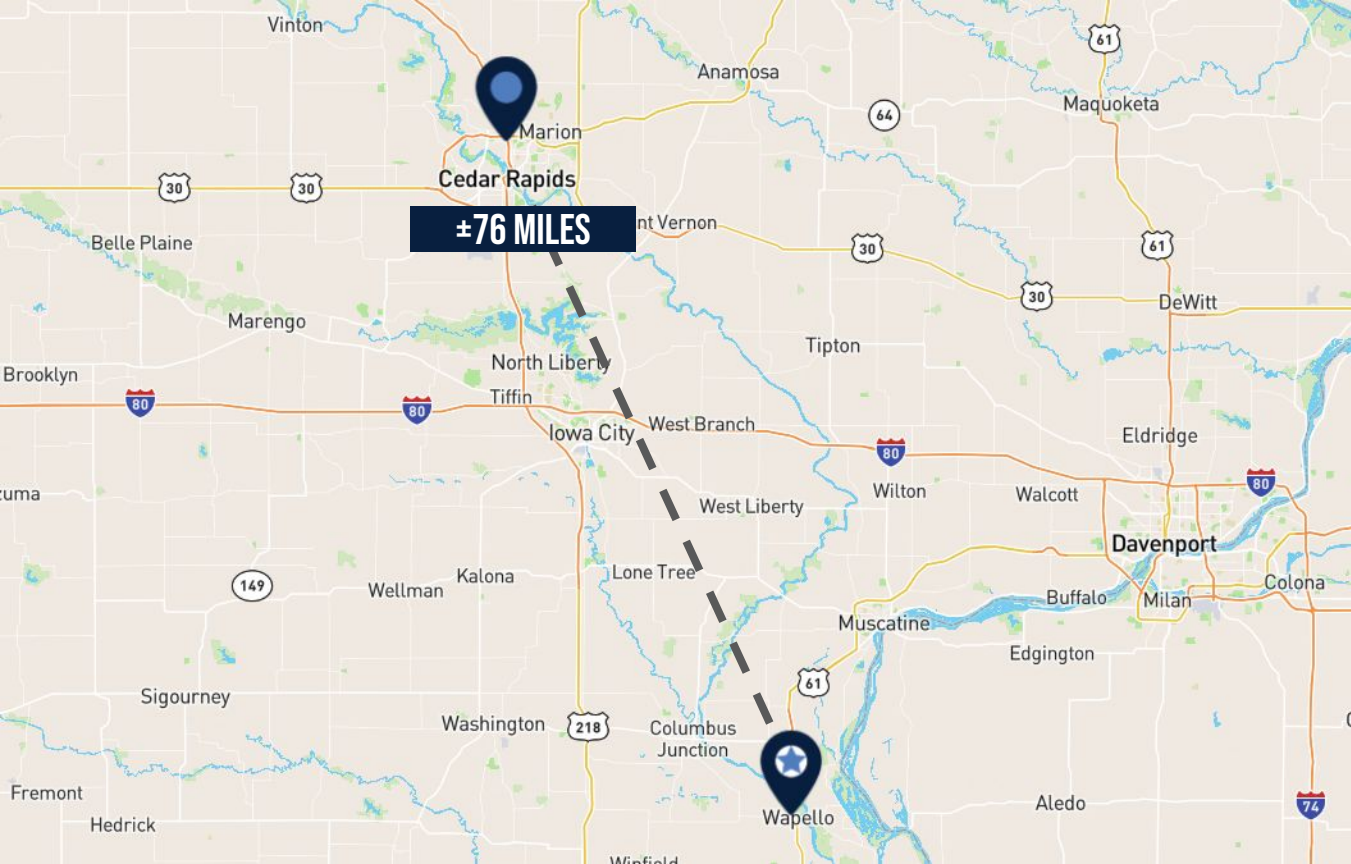
WAPELLO, IA

Wapello, Iowa, is a small city situated along the Iowa River in the southeastern part of the state. Established in the mid-19th century, Wapello has long been a key agricultural hub and the county seat of Louisa County.

The historic downtown reflects its enduring role as a community center. The town's development has been influenced by its proximity to larger towns like Muscatine and Burlington.

Culturally, Wapello offers a laid-back, community-focused atmosphere. Local events, such as the Louisa County Fair bring residents together to celebrate regional traditions. Nature lovers enjoy the nearby Port Louisa National Wildlife Refuge which offers opportunities for hiking, bird watching, and exploring the outdoors.

Agriculture and small businesses drive the local economy while Cedar Rapids, located about ±70 miles to the northwest, provides additional employment and recreational opportunities for Wapello's residents.



DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	2,259	2,869	6,890
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Current Year Estimate	945	1,197	2,832
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$87,476	\$92,218	\$98,117

CEDAR RAPIDS, IA MSA

Cedar Rapids, Iowa, is the state's second-largest city and a prominent cultural and historical hub in eastern Iowa. Founded in the 1830s along the Cedar River, the city initially emerged as a vital center for grain processing and manufacturing. Over the decades, Cedar Rapids has evolved into a vibrant urban area with a strong cultural and artistic presence.

Key landmarks include the Cedar Rapids Museum of Art, known for its impressive collection of American art, and the National Czech & Slovak Museum & Library, which preserves the rich heritage of the Czech and Slovak communities. The historic Paramount Theatre adds to the city's cultural fabric by hosting a variety of performances, including classic films and live theater.

Cedar Rapids is also renowned for its lively community events and festivals. The Freedom Festival, held annually, features parades, concerts, and fireworks, drawing residents and visitors together to celebrate Independence Day. The Czech Village and New Bohemia District are notable for their distinctive shops, restaurants, and cultural festivals that reflect the city's diverse heritage.

For those who enjoy the outdoors, Cedar Rapids offers a wealth of natural spaces, including numerous parks, scenic trails, and the Indian Creek Nature Center. These areas provide ample opportunities for hiking, bird watching, and immersing oneself in the beauty of the region's natural environment. With its blend of historical significance, cultural richness, and recreational amenities, Cedar Rapids offers a dynamic and engaging environment for all who visit or call it home.





ECONOMY

Cedar Rapids, Iowa, boasts a diverse and resilient economy that has played a pivotal role in its growth and stability. Historically rooted in manufacturing, the city has evolved to embrace a more varied economic landscape. With prominent industries such as aerospace, food processing, and healthcare, Cedar Rapids serves as a regional economic hub. Major companies, including Collins Aerospace, Quaker Oats, and UnityPoint Health, contribute significantly to the city's economic vitality, providing employment opportunities and fostering innovation.

The city's strategic location at the crossroads of major transportation routes, including Interstate 380 and rail networks, enhances its logistical advantages, making it a favorable destination for businesses. The economic landscape is characterized by a mix of established corporations and a burgeoning entrepreneurial scene. Cedar Rapids' commitment to fostering innovation is evident in initiatives like the NewBoCo (New Bohemian Innovation Collaborative), which supports startups and tech-driven ventures. As a result, Cedar Rapids continues to demonstrate resilience and adaptability, ensuring a stable and diverse economy that positions it as a thriving economic center in the heart of Iowa.

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 **709 Highway 61 N, Wapello, IA, 52653** (“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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