

REPRESENTATIVE PHOTO

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



**1609 GERMAN AVE | HOLSTEIN, IA 51025**



INTERACTIVE OFFERING MEMORANDUM



# DOLLAR GENERAL®

1609 GERMAN AVE | HOLSTEIN, IA 51025

## BROKERAGE TEAM

### BROKER OF RECORD

ADAM MAREK

License No. F03991000 (IA)

## IN CONJUNCTION WITH



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**±1.35 AC**  
LOT SIZE



**±9,100 SF**  
GLA



**2017**  
Year Built



**Abs NNN**  
Lease Type

# INVESTMENT HIGHLIGHTS

## LEASE & LOCATION

- Minimal competition as the closest national Dollar Store chain is over 10 miles from the subject property.
- Situated along US-59, directly across the street from Holstein Country Club and next to Dunkin' Donuts & Cobblestone Inn.
- Holstein, IA is ±45 miles east of Sioux City, IA.
- Attractive 7.50% return on a stabilized investment grade credit tenant.
- Absolute NNN lease structure provides zero management responsibility, providing an investor with long-term passive income.
- 2017 build-to-suit construction for Dollar General with ± 8 years remaining on an initial 15-year term.

## TENANT

- Dollar General boasts an investment grade credit rating of BBB (S&P)
- Dollar General has ±19,600 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



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# FINANCIAL SUMMARY



**\$1,183,829**  
LIST PRICE



**7.50%**  
CAP RATE

## TENANT SUMMARY

<b>Tenant Name:</b>	Dollar General
<b>Type of Ownership:</b>	Fee Simple
<b>Lease Guarantor:</b>	Dollar General Corporation
<b>Lease Type:</b>	Absolute NNN
<b>Roof and Structure:</b>	Tenant Responsible
<b>Lease Term Remaining:</b>	± 8 Years
<b>Original Lease Term</b>	15 Years
<b>Lease Expiration Date:</b>	3/31/2032
<b>Increases:</b>	10% Every 5-Years in Options
<b>Options:</b>	Five, 5-Year

## ANNUALIZED OPERATING DATA

	DATE:	MONTHLY RENT:	ANNUAL RENT:	INCREASES
	<b>Current - 3/31/2032</b>	<b>\$7,398.93</b>	<b>\$88,787.16</b>	<b>-</b>
Option 1	4/1/2032 - 3/31/2037	\$8,138.82	\$97,665.88	10%
Option 2	4/1/2037 - 3/31/2042	\$8,952.71	\$107,432.46	10%
Option 3	4/1/2042 - 3/31/2047	\$9,847.98	\$118,175.71	10%
Option 4	4/1/2047 - 3/31/2052	\$10,832.77	\$129,993.28	10%
Option 5	4/1/2052 - 3/31/2057	\$11,916.05	\$142,992.61	10%







HEADQUARTERS  
**Goodlettsville, TN**

YEAR FOUNDED  
**1939**

# OF LOCATIONS  
**19,600+**

# DOLLAR GENERAL®

## TENANT OVERVIEW

Dollar General is a chain of discount stores that operates in the United States. Founded in 1939, it has since grown to become one of the largest discount retailers in the country. The company offers a wide range of merchandise at low prices, including food, household essentials, clothing, and seasonal items. Dollar General operates over 19,600 stores in 48 states, making it one of the most accessible retailers for customers in rural and suburban areas. The company's business model is built around offering a convenient and affordable shopping experience, with many stores located in smaller towns and rural areas where other retailers may not have a presence.

In recent years, Dollar General has also expanded its digital capabilities, including the launch of an online store, to better serve customers in a rapidly changing retail environment. Overall, Dollar General's focus on low prices, convenience, and accessibility has made it a popular destination for value-conscious shoppers across the United States.





RIDGE VIEW HIGH SCHOOL  
239 STUDENTS



HOLSTEIN COUNTRY CLUB



LOHFF-SCHUMANN COMMUNITY CENTER





# AREA OVERVIEW

Holstein, Iowa, is a small city located in Ida County, in the northwestern part of the state. Founded in the late 19th century, it has a rich history rooted in agriculture, with many of its early settlers being of German descent, which is reflected in the town's name. The city covers a modest area and is known for its friendly, close-knit community atmosphere. Holstein's economy traditionally centers around farming, but it also supports various local businesses and services that cater to the needs of its residents.

The city boasts several amenities and recreational opportunities for its residents and visitors. Holstein's community is active and engaged, with events and activities held throughout the year, fostering a strong sense of local pride and togetherness. Educational facilities, including the local schools, provide quality education to the city's youth, while parks and recreational areas offer spaces for leisure and outdoor activities. Overall, Holstein, IA, represents a quintessential small Midwestern town with a strong agricultural heritage and a vibrant, community-oriented lifestyle.

DEMOGRAPHICS			
POPULATION	5-MILE	10-MILE	15-MILE
Current Year Estimate	1,820	5,126	10,443
HOUSEHOLDS	5-MILE	10-MILE	15-MILE
Current Year Estimate	728	2,116	4,350
INCOME	5-MILE	10-MILE	15-MILE

Average Household Income	\$89,203	\$94,567	\$91,753
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# 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 **1609 German Ave, Holstein, IA, 51025** ("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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