



**DOLLAR GENERAL®**

**85 Broadway St W Akeley, MN 56433**



INTERACTIVE OFFERING MEMORANDUM



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# INVESTMENT HIGHLIGHTS

## LEASE & LOCATION HIGHLIGHTS

- 2016 built-to-suit construction for Dollar General
- ±6.75 years remaining on an initial 15-year lease
- Abs NNN lease with zero landlord responsibilities
- Attractive 7.75% cap rate in today's competitive market
- Five, 5-year renewal period, all of which include 10% rental increases
- Corporately guaranteed lease from Dollar General Corporation
- Limited Competition | Dollar General serves as the main convenience store in the area
- The property is located near Eleventh Crow Wing Lake, a popular fishing destination boosting the local customer base.

## TENANT HIGHLIGHTS

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB
- Currently over 21,000 locations and expanding by 1,000 stores each year
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion



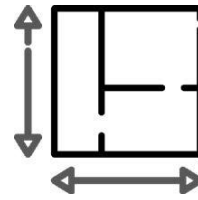
## FINANCIAL OVERVIEW



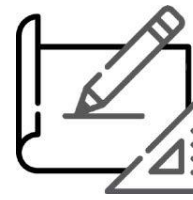
**\$1,115,238**  
PRICE



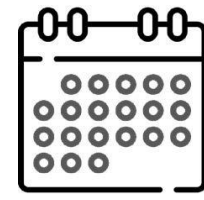
**7.75%**  
CAP RATE



**±9,100 SF**  
GLA



**±1.12 AC**  
LOT SIZE



**2016**  
YEAR BUILT

### TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Rent Commencement Date	7/14/2016
Lease Expiration Date	7/31/2031
Term Remaining on Lease	±6.75 Years
Increase	10% In Options
Options	Five, 5-Year Options

### ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP
Current - 11/30/2034	<b>\$7,202.66</b>	<b>\$86,431.92</b>	<b>10%</b>	<b>7.75%</b>
Option 1	\$7,922.93	\$95,075.16	10%	8.52%
Option 2	\$8,715.22	\$104,582.64	10%	9.37%
Option 3	\$9,586.74	\$115,040.88	10%	10.31%
Option 4	\$10,545.41	\$126,544.92	10%	11.34%
Option 5	\$11,599.96	\$139,199.52	10%	12.48%





11TH CROW WING LAKE



AKELEY AUTO CENTER



ZAPPY'S CAFE

AKELEY THRIFTY TREASURES

AKELEY MUNICIPAL LIQUOR

PAUL BUNYAN MUSEUM

**DOLLAR GENERAL**

BROADWAY ST W

HULET AVE SW



# DOLLAR GENERAL®

## TENANT OVERVIEW

Dollar General is the fastest-growing retailer, with approximately 21,000 neighborhood general stores in 48 U.S. states, primarily in the South, East, Midwest, and Southwest. About 75% of its sales come from consumables (including refrigerated, shelf-stable, and perishable foods) and household essentials such as paper towels, cleaning supplies, and laundry items. Dollar General offers trusted name brands like Clorox, Procter & Gamble, Coca-Cola, Mars, Nestlé, and General Mills. Recently, the company added alcohol and tobacco products, further boosting revenue and profitability.

With its small-box store model averaging  $\pm 10,640$  sq. ft., Dollar General targets cost-conscious consumers seeking convenience over larger competitors like Walmart and Costco. This strategy has driven significant success, both during and after economic downturns.

Looking ahead, Dollar General is accelerating growth with plans to open 1,050 new stores in 2025—a 20% increase over 2023—and remodel 1,850 locations. These initiatives, along with 120 store relocations, reflect its focus on expanding its footprint and enhancing customer experience. By consistently adapting and growing, Dollar General solidifies its position as a leader in small-box retail.



## THE OFFERING

PROPERTY NAME	DOLLAR GENERAL
Property Address	85 Broadway St W, Akeley, MN 56433
SITE DESCRIPTION	
Year Built	2016
GLA	$\pm 9,100$ SF
Type of Ownership	Fee Simple

COMPANY NAME  
**DOLLAR GENERAL**

EMPLOYEES  
 **$\pm 170,000$**

YEAR FOUNDED  
**1939**

HEADQUARTERS  
**GOODLETTSVILLE, TN**

WEBSITE  
**DOLLARGENERAL.COM**

LOCATIONS  
**21,000+**

# MARKET OVERVIEW

## Akeley, MN

Akeley, Minnesota, is a town located in Hubbard County, surrounded by the natural beauty of northern Minnesota's lakes and forests. Known as the birthplace of Paul Bunyan, the town proudly showcases its heritage with a towering Paul Bunyan statue, a beloved local landmark that pays tribute to the region's logging history.

The town's economy has historically been focused on logging, which played a central role in its development and identity. Today, Akeley's economy benefits from a combination of tourism, small businesses, and outdoor recreation industries. Local lodging, dining, and shops cater to visitors exploring the region. Seasonal festivals and events also boost the local economy by attracting tourists and supporting small businesses.

The Heartland State Trail, which runs through the town, is a significant draw for outdoor enthusiasts year-round, contributing to Akeley's reputation as a recreational destination. Fishing, boating, and camping opportunities in nearby lakes and forests further support tourism-related activities. Akeley is home to a community of residents, many of whom work in sectors such as retail, education, healthcare, and hospitality. The town benefits economically from its appeal to those seeking a northern Minnesota experience.

Whether exploring its trails, enjoying the quiet beauty of nature, or learning about its storied past, Akeley offers both visitors and locals a peaceful retreat and a glimpse into the region's heritage and evolving economy.



## DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	1,106	1,802	7,712
Current Year Estimate	1,095	1,771	7,570
2020 Census	1,016	1,603	6,531
Growth Current Year-Five-Year	0.97%	1.75%	1.88%
Growth 2020-Current Year	7.82%	10.48%	15.90%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five-Year Projection	515	813	3,439
Growth Current Year-Five-Year	-0.17%	-0.01%	0.59%
Growth 2020-Current Year	12.28%	14.52%	17.70%
Current Year Estimate	516	813	3,419
2020 Census	459	710	2,905
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$79,461	\$83,977	\$93,435

# 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 **10 Hulet Ave SW, Akeley, MN, 56433** ("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.

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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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