

OFFERING MEMORANDUM

**DOLLAR
GENERAL**

DOLLAR GENERAL
Guernsey, Wyoming



\$1,830,000 | 6.50% CAP RATE

» RENTAL INCREASES IN PRIMARY TERM

YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team



**CUSHMAN &
WAKEFIELD**

ACTUAL SITE

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Cushman and Wakefield Inc. LIC. # 00616335

This property is listed in conjunction with Wyoming-licensed real estate broker Cushman & Wakefield, Inc.

**YURAS
AICALE
FORSYTH
CROWLE**

Leased Investment Team

www.YAFCteam.com

INVESTMENT SUMMARY

TENANT	Dollar General		
ADDRESS	600 West Whalen Street, Guernsey, WY 82214		
PRICE	\$1,830,000		
CAP RATE	6.50%		
NOI	\$118,917		
TERM	15 years		
RENT COMMENCEMENT	August 31, 2023		
LEASE EXPIRATION	September 1, 2038		
RENTAL INCREASES	5% rental increases every five (5) years		
	YEAR	RENT	RETURN
	1-5	\$118,917	6.50%
	6-10	\$124,863	6.83%
	11-15	\$131,106	7.17%
	16-20 (option 1)	\$137,661	7.52%
	21-25 (option 2)	\$144,544	7.90%
	26-30 (option 3)	\$151,772	8.30%
	31-35 (option 4)	\$159,360	8.71%
LEASE TYPE	Absolute NNN lease, with tenant responsible for all taxes, insurance, maintenance, and repair, including roof, structure, and parking lot		



LISTING HIGHLIGHTS

NEW 15-YEAR ABSOLUTE NNN LEASE WITH CORPORATE GUARANTY

- » 15-year absolute NNN lease to major retail tenant
- » Guaranteed by Dollar General Corporation (NYSE: "DG"; over \$37B in 2023 revenue)
- » 5% rental increases every five (5) years
- » No landlord management, with the tenant responsible for taxes, insurance, and all maintenance, including roof, structure, and parking lot
- » Ideal investment opportunity for a passive or out-of-area investor

MAJOR NATIONAL TENANT WITH STRONG FINANCIALS

- » Dollar General's annual revenue exceeds \$37.8B
- » Dollar General ranked #108 on Fortune 500 list in 2022
- » Dollar General Corporation is rated "BBB" by Standard & Poor's and "Baa2" by Moody's
- » Dollar General operates 19,371+ locations in 47 states with plans for significant future growth

PRIME LOCATION ON MAIN GUERNSEY THOROUGHFARE

- » High-visibility location on U.S. Route 26, the main thoroughfare in Guernsey, with access to 4,932 AADT directly in front of the site
- » Affluent location with an average annual household income of \$93,336 within one mile of the site (projected 13% increase by 2028)
- » Located just three miles from Camp Guernsey Joint Training Center, an NGB Level 2 Joint Training Center consisting of more than 78,000 acres of maneuver area, training ranges, and 64 square miles of air space which provide for combined arms training using multiple scenarios over varied terrain (2,400+ active personnel)
- » Located three miles south of Guernsey State Park, a popular recreational area that attracts visitors to enjoy it's hikes, aquatic activities, fishing, hunting, and more

BRAND NEW CONSTRUCTION IN INCOME TAX-FREE STATE

- » 2023 construction built to Dollar General's latest prototype
- » Large pylon sign located in front of store to generate additional visibility and traffic
- » Larger footprint building (10,566 SF) to accommodate for more convenience store-type items
- » No state income tax in Wyoming



FAMILY DOLLAR
Exxon

Sagebrush Motel
Guernsey Wyoming
Town Hall



First State Bank
BURNS INSURANCE

Guernsey Elementary
School

register
cliff
PHARMACY
HealthMart
PHARMACY

Coors Beer
Pin City
Crazy Tony's Bar & Grill
Dive In CocaCola

BUNKHOUSE
MOTEL

RIVERSIDE
MINI STORAGE

U.S. Route 26
(4,932 AADT)

THRIFTY
FOODS
THE MARKET
PLACE

Sinclair
Fast Stop
Travel Centers
Johnston's Corner
Pizza Subs

W Laramie Street

DOLLAR
GENERAL



W Sunrise Street

NORTH PLATTE
PHYSICAL THERAPY

Camp Guernsey Joint
Training Center
Guernsey Airport



W Sunrise Street



Fast Stop
Travel Centers

Johnston's Corner
Pizza Subs

**DOLLAR
GENERAL**



NORTH PLATTE
PHYSICAL THERAPY

**Riverside
STORAGE**

**MEMORIAL HOSPITAL of
CONVERSE COUNTY**
Advanced Medicine. Hometown Care.

U.S. Route 26
(4,932 AADT)



Guernsey Early
Childhood Center

Women Pioneers of
the Oregon Trail

S Kansas Avenue

River Road





Johnston's Corner
Pizza Subs



NORTH PLATTE
PHYSICAL THERAPY



RIVERSIDE
STORAGE



MEMORIAL HOSPITAL of
CONVERSE COUNTY
Advanced Medicine. Hometown Care.



COBBLESTONE
HOTEL & SUITES

U.S. Route 26
(4,932 AADT)





26

Whalen Canyon Road

North Platte

RIVERSIDE
STORAGE

NORTH PLATTE
PHYSICAL THERAPY

MEMORIAL HOSPITAL of
CONVERSE COUNTY
Advanced Medicine. Hometown Care.

COBBLESTONE
HOTEL & SUITES

DOLLAR
GENERAL



U.S. Route 26
(A, 932 ADD IT)

SITE OVERVIEW

YEAR BUILT

2023

BUILDING SIZE

10,566 SF

PARCEL SIZE

1.10 acres (47,916 SF)

PARKING

38 total parking stalls,
including 2 handicap stalls

ACCESS POINTS

U.S. Route 26, West Sunrise Street

MAJOR TRAFFIC DRIVERS

Sinclair Oil, Guernsey State Park, Camp Guernsey Joint Training Center, Guernsey Ruts, Guernsey-Sunrise High School



ACTUAL SITE

TENANT OVERVIEW



Dollar General Corporation is an American chain of variety stores founded in 1939 and headquartered in Goodlettsville, Tennessee. As of March 3, 2023, the company has 19,147 stores in 47 states. Dollar General, DG Market, DGX and pOpshelf stores across the United States and Mi Súper Dollar General stores in Mexico provide everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from high-quality private brands alongside many of the world’s most trusted brands such as Coca Cola, PepsiCo/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever.

Dollar General entered the Fortune 100 on the strength of a 21.6% net sales increase in 2021 and sped up the rollout of a new-format store called Popshelf, aimed at more affluent suburban shoppers. The company has been in expansion mode for several years with plans to open another 1,050 of its traditional Dollar General stores. Dollar General has a credit rating of “BBB” from Standard & Poor’s. According to a recent article published by the Wall Street Journal, “With its convenient locations for frugal shoppers, Dollar General has become one of the most profitable retailers in the United States and a lifeline for lower-income customers bypassed by other major chains.

For more information, please visit www.dollargeneral.com.

REVENUE	# OF LOCATIONS	TICKER	EMPLOYEES
\$37.8B	19,147+	NYSE: “DG”	173,000+

LEASE ABSTRACT

DOLLAR GENERAL

Address:	600 West Whalen Street, Guernsey, WY 82214		
Tenant:	Dolgencorp, LLC		
Guarantor:	Dollar General Corporation		
Rent Commencement:	August 31, 2023		
Lease Expiration:	September 1, 2038		
Renewal Options:	Four (4) options of five (5) years each		
Rental Increases:	YEAR	RENT	RETURN
	1-5	\$118,917	6.50%
	6-10	\$124,863	6.83%
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Real Estate Taxes:	Tenant shall reimburse Landlord for the ad valorem taxes		
Insurance:	Tenant is responsible for all insurance		
Repair & Maintenance:	Tenant is responsible for all maintenance and repair, including roof, structure, and parking lot		
Landlord Responsibilities:	None		
Right of First Refusal:	None		

PROPERTY OVERVIEW

LOCATION

- » This Dollar General boasts **excellent visibility on U.S. Route 26**, the main thoroughfare in Guernsey, with access to 4,932 AADT directly in front of the site (Largest traffic count in the area)
- » The site is **positioned in an affluent location** with an average annual household income of \$93,336 within one mile of the site (projected 13% increase by 2028)
- » The property is located just **three miles from Camp Guernsey Joint Training Center**, a NGB Level 2 Joint Training Center consisting of more than 78,000 acres of maneuver area, training ranges, and 64 square miles of air space which provide for combined arms training using multiple scenarios over varied terrain (2400+ active personnel)
- » The site sits just **three miles south of Guernsey State Park**, a popular recreational area that attracts visitors from all over to enjoy it's hikes, aquatic activities, fishing, hunting and more
- » The property is located **less than a mile from Guernsey-Sunrise High School**, the largest public school in the area



2023

YEAR BUILT



38

PARKING STALLS



PROPERTY
ACCESS

U.S. ROUTE 26
WEST SUNRISE STREET



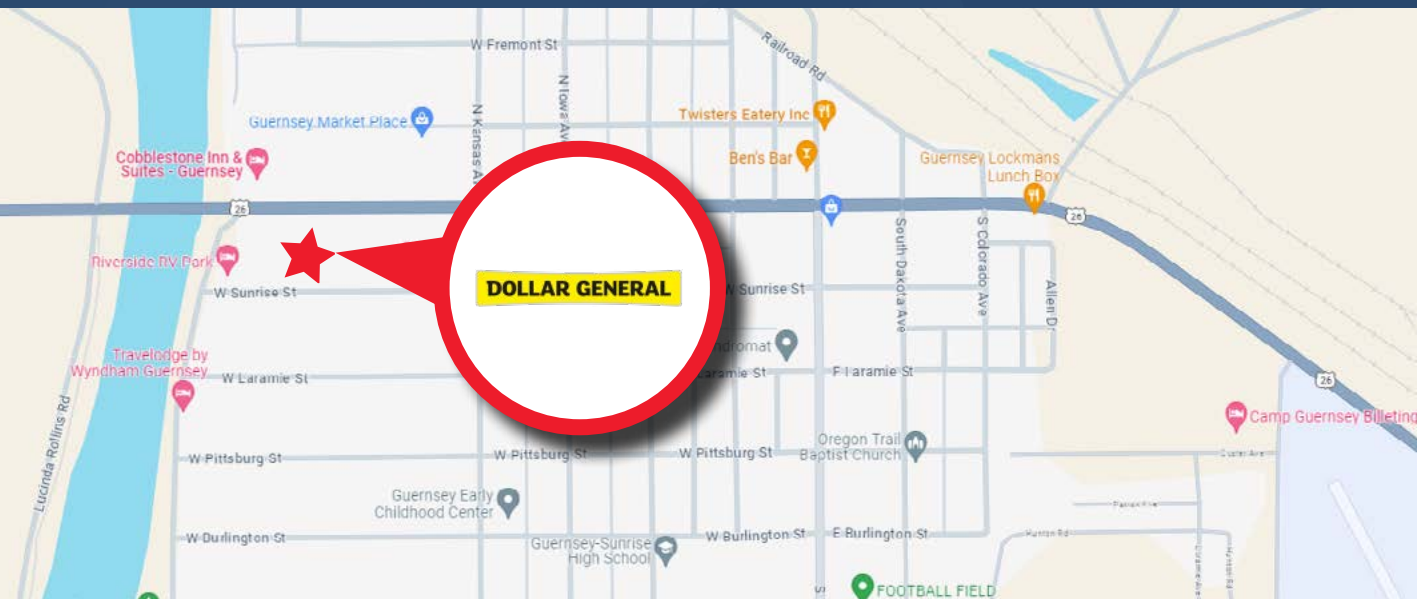
TRAFFIC
COUNTS

U.S. ROUTE 26: 4,932 AADT



NEAREST
AIRPORT

WESTERN NEB. RGNL/
WILLIAM B. HEILIG
AIRPORT
(BFF)



AREA OVERVIEW

Guernsey seamlessly blends Western history with outdoor adventure, offering an authentic Wyoming experience. Positioned along the North Platte River, Guernsey provides access to top-notch outdoor recreation, highlighted by premier trout fishing. The Town boasts a Summer Concert and Movie Series, a 4th of July Party, as well as the Annual Duck Daze Celebration. Guernsey-Sunrise offers small class sizes and exceptional learning opportunities for families and a full extracurricular program is available to students that enjoy the arts, music, and sports.

Immerse yourself in the natural beauty of Guernsey State Park, where you can set up a tent and indulge in a weekend filled with kayaking on Guernsey Reservoir, exploring numerous hiking trails, and observing wildlife. In close proximity lies the Oregon Trail Ruts, a meticulously preserved historic site bearing witness to the arduous westward journey of pioneers, evidenced by five-foot deep wagon ruts. Walk through the impressive remnants of the Oregon Trail, then embark on a worthwhile drive south to Register Cliff, where carved names document the passage of those who undertook the journey.

For a deeper dive into Western settlement and Native American resistance, head to Fort Laramie National Historic Site, just a 20-minute drive from Guernsey. In the 1800s, Fort Laramie was a pivotal fur trading post and served as the backdrop for significant treaty negotiations, including the historic Treaty of Fort Laramie.

- » Guernsey is **home to the Oregon Trail Ruts Historical Site**, a meticulously preserved historic site bearing witness to the arduous westward journey of pioneers, evidenced by five-foot deep wagon ruts. The site brings in history enthusiasts from all over to view the tracks.
- » Guernsey provides **access to top-notch outdoor recreation**, highlighted by premier blue-ribbon trout fishing on the North Platte River. The world-class fishing attracts anglers from all over the U.S. who want to fish the river.
- » Guernsey is **home to Camp Guernsey, a NGB Level 2 Joint Training Center consisting of more than 78,000 acres of maneuver area, training ranges, and 64 square miles of air space** which provide for combined arms training using multiple scenarios over varied terrain. Camp Guernsey can support up to an entire brigade of troops, maneuver, and equipment. Camp Guernsey exists to facilitate and support realistic combat training for current and future American fighting forces



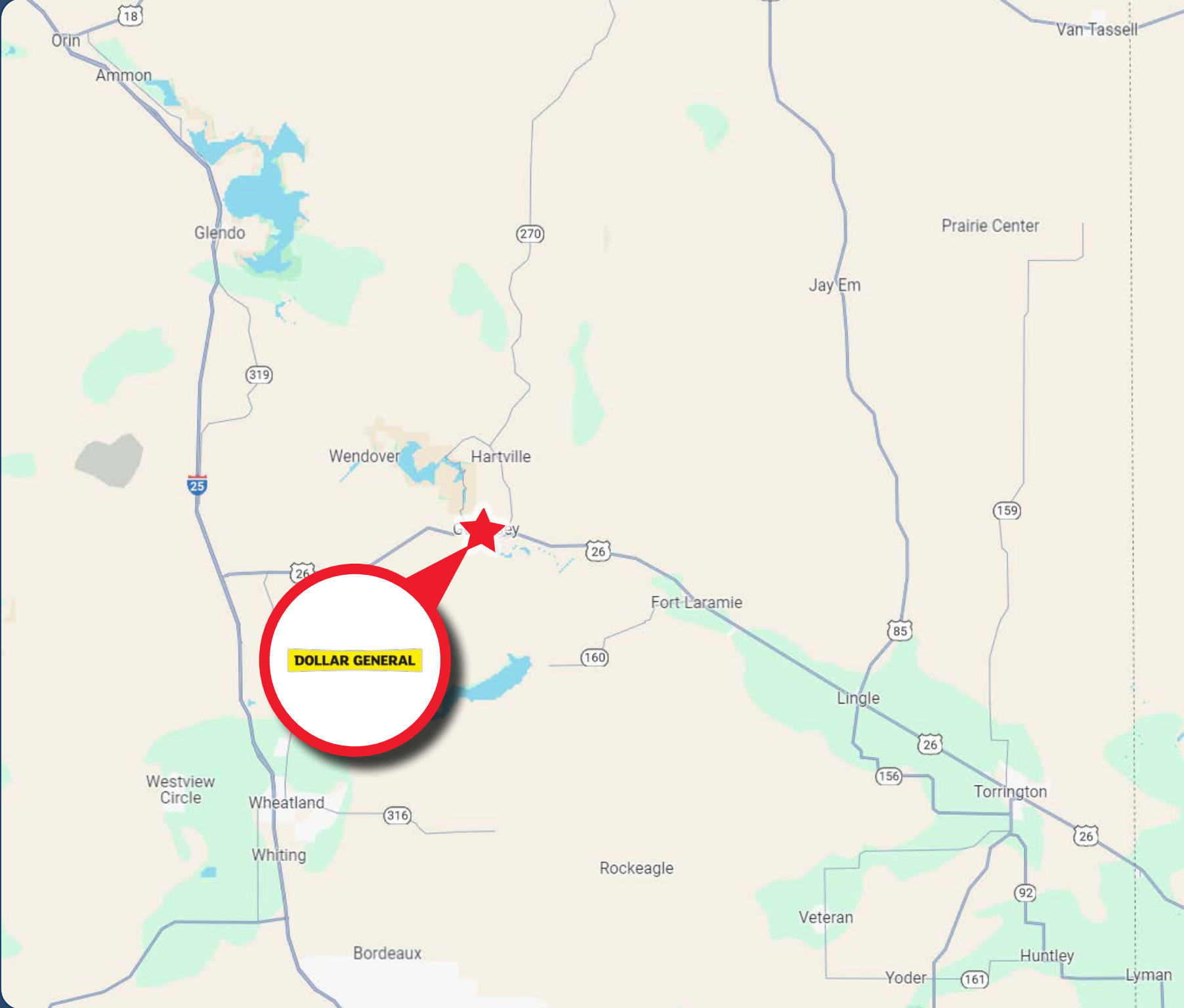
GUERNSEY



LARGEST INDUSTRIES IN GUERNSEY, WY	# OF EMPLOYEES
TRANSPORTATION & WARHOUSING	81
PUBLIC ADMINISTRATION	65
RETAIL TRADE	58
HEALTH CARE & SOCIAL ASSISTANCE	56
EDUCATIONAL SERVICES	45
OTHER SERVICES, EXCEPT PUBLIC ADMIN	32
ADMINISTRATIVE SUPPORT	21
CONSTRUCTION	11
REAL ESTATE & RENTAL & LEASING	7
ACCOMMODATION & FOOD SERVICES	6

DEMOGRAPHICS

2023 SUMMARY	1 Mile	3 Miles	5 Miles
POPULATION	1,115	1,207	1,326
HOUSEHOLDS	495	544	607
FAMILIES	299	331	371
AVERAGE HOUSEHOLD SIZE	2.25	2.22	2.18
OWNER OCCUPIED HOUSING UNITS	370	410	460
RENTER OCCUPIED HOUSING UNITS	125	134	147
MEDIAN AGE	48.0	49.0	49.9
AVERAGE HOUSEHOLD INCOME	\$93,336	\$91,118	\$89,360





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The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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