

DOLLAR GENERAL

KINTA, OK

DOLLAR GENERAL

ABSOLUTE NNN OFFERING BROUGHT TO YOU BY

DUWEST
INVESTMENT SERVICES



STATEMENT OF CONFIDENTIALITY AND DISCLAIMER

The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the retail property known as Dollar General located at 602 N Main Street Kinta, Oklahoma 74552 being approximately 10,566 square feet of improvements and 2.07 acres of land ("the "Property"). It is not to be used for any other purpose or made available to any other person without the express written consent of Seller or DuWest Realty, LLC ("DW"). The material herein is based in part upon information supplied by the Seller and in part upon information obtained by DW from sources it deems reliable. No representation or warranty, expressed or implied, is made by the Seller, DW, or any of their respective affiliates as to the accuracy or completeness of the information contained herein. Prospective purchasers should conduct their own independent investigation, conduct their own due diligence, and form their own conclusions without reliance upon the material contained herein. 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 and Sale Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or DW or any of their affiliates or any of their respective officers, directors, owners, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property. Prospective purchasers are not to construe the contents of this Offering Memorandum or any prior or subsequent communication from DW or Seller or their affiliates or any of their respective officers, directors, owners, or agents as legal, tax, or other advice. Prior to forming their acquisition value of the Property, prospective purchasers should consult with their own legal counsel and tax advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

EXECUTIVE SUMMARY

DuWest Realty Partners Investment Services has been exclusively retained to present the opportunity to acquire Dollar General ("The Property"), a 10,566 SF single tenant absolute triple-net (NNN) lease retail property located in Kinta, Oklahoma. The lease commenced on October 18, 2023. The current annual rent is \$110,326 and is scheduled to increase upon the execution of the first of five renewal options.

The acquisition of this Dollar General offers investors a strong, passive income opportunity. Investors have zero landlord responsibilities. The Property offers steady cashflow from a highly experienced tenant and is guaranteed by a corporately backed lease.

As an investor, any Dollar General is a safe investment as Dollar General has strict store expansion criteria. Dollar General builds stores with the mindset of providing positive economic growth to the communities they serve. Meeting customer needs is Dollar General's top priority when evaluating potential new store locations. Local demographics are surveyed to ensure the Dollar General store will fit into the community relating to pricing, value, and selection of needs for the customer base in the area.

[CLICK HERE FOR DRONE VIDEOGRAPHY](#)



DG

DG

DG

DG

602 N MAIN ST

ADDRESS

KINTA

CITY

OSAGE

COUNTY

2023

CONSTRUCTION YR

10,566

BUILDING SIZE

2.07

SITE SIZE ACRES

\$110,326

IN-PLACE NOI

\$1,647,000

PRICE

ABSOLUTE NNN LEASE

LEASE STRUCTURE

INVESTMENT HIGHLIGHTS

ABSOLUTE NNN LEASE

- 14+ Years Remaining on an Absolute Triple-Net (NNN) Lease with Zero Landlord Responsibilities
- Tenant will repair and maintain, at its own cost, the entirety of the Premises including HVAC, roof, and parking
- Corporately guaranteed by a nearly \$35 billion dollar company

STRONG TENANT GROWTH PLANS WITH CORPORATE GUARANTEE

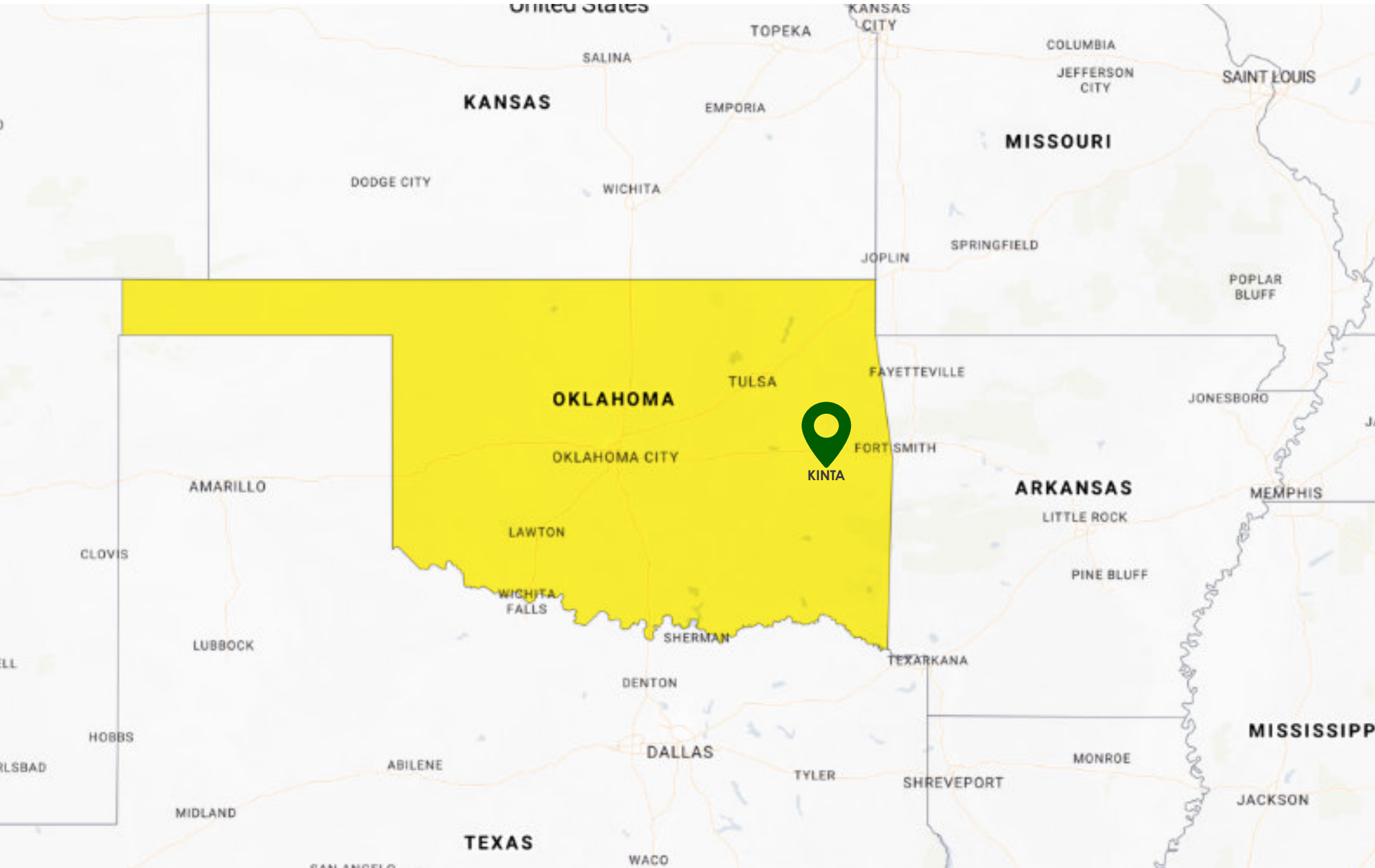
- Dollar General is publicly traded and has over 19,643 stores in operation today
- The company plans to open around 800 stores in 2024
- Dollar General will guarantee the payment of rent owed by Tenant during the Initial Term (15 years)

BRAND NEW CONSTRUCTION WITH A 15 - YEAR LEASE

- Lease Commenced October 18, 2023
- Lease Includes Five, 5-Year Options with Rental Increases of 10% In Each Option Period
- Investment Grade Credit (S&P and Better Business Bureau)

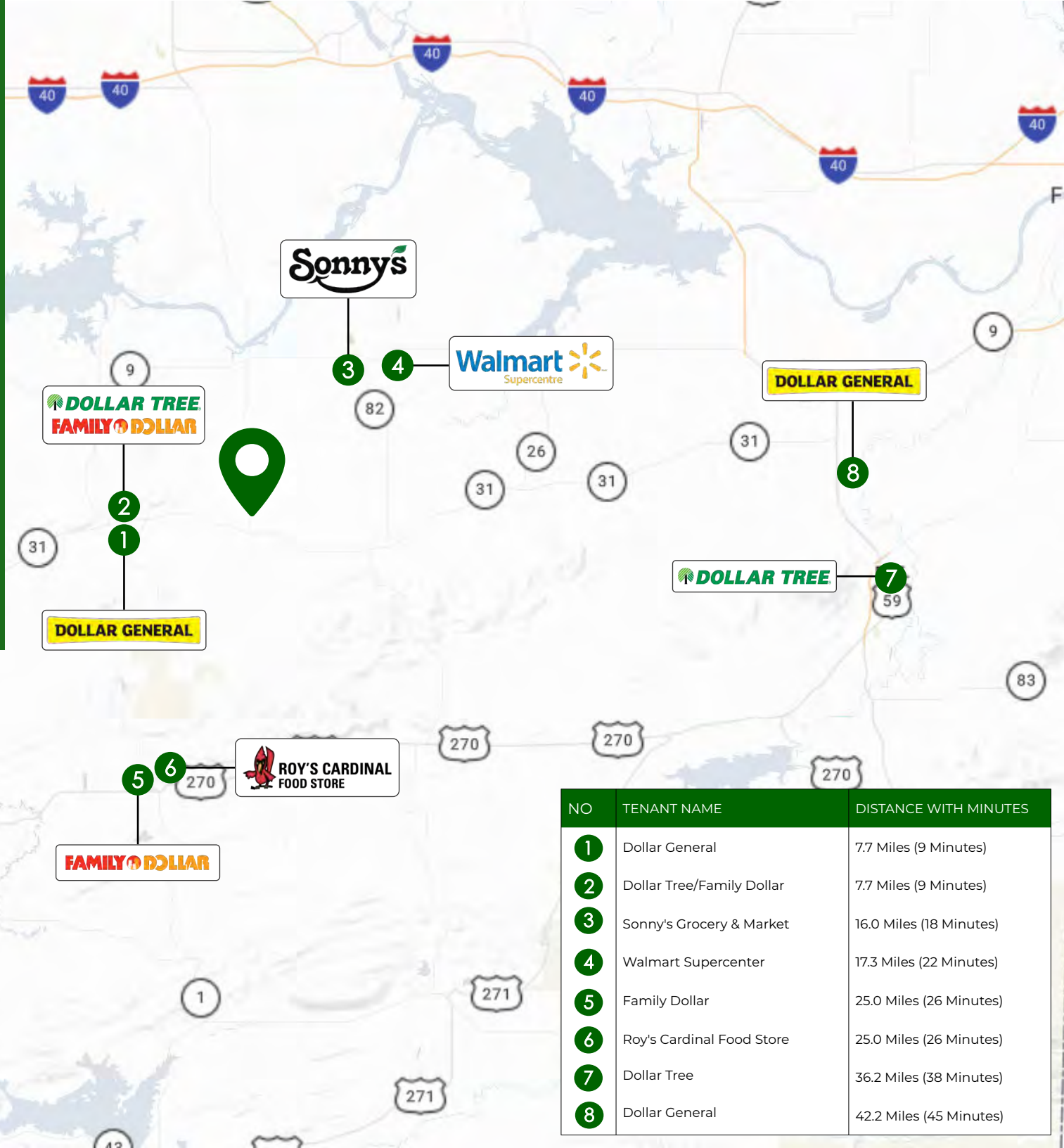


REGIONAL MAP



RETAIL SPACING

- The nearest grocery store is 16 miles away (18 minutes drive)
- This store location has limited competition in the immediate area



NO	TENANT NAME	DISTANCE WITH MINUTES
1	Dollar General	7.7 Miles (9 Minutes)
2	Dollar Tree/Family Dollar	7.7 Miles (9 Minutes)
3	Sonny's Grocery & Market	16.0 Miles (18 Minutes)
4	Walmart Supercenter	17.3 Miles (22 Minutes)
5	Family Dollar	25.0 Miles (26 Minutes)
6	Roy's Cardinal Food Store	25.0 Miles (26 Minutes)
7	Dollar Tree	36.2 Miles (38 Minutes)
8	Dollar General	42.2 Miles (45 Minutes)

WHITEFIELD STREET

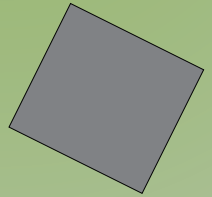
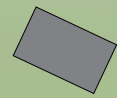
6TH STREET

MAIN STREET

DOLLAR GENERAL

Pylon Sign

2



LEASE ABSTRACT

DOLLAR GENERAL, KINTA, OK

Address: 602 N Main St, Kinta, OK 74552

Demised Premises: +/- 10,566 square feet

Specific Use: The Demised Premises may be used for any lawful retail purpose (the "Permitted Use").

Documentation: Dollar General Commercial Lease dated November 22, 2022

Tenant: Dolgencorp, LLC

Guarantor: Dollar General Corporation

Rent Commencement: October 18, 2023

Lease Expiration Date: October 31, 2038

Security Deposit: None

Base Rent:	Period	Annually	Monthly
	October 18, 2023 - October 31, 2038	\$110,326	\$9,194

Renewal Option(s): Five, 5-Year Renewal Options
Option 1: \$121,358.64 annually
Option 2: \$133,494.48 annually
Option 3: \$146,843.88 annually
Option 4: \$161,528.28 annually
Option 5: \$177,681.12 annually

Tenant Maintenance: Tenant shall, at all times during the term of this Lease, and at its own cost and expense, keep and maintain or cause to be kept or maintained in good repair and condition the Demised Premises and all buildings and improvements at any time erected thereon. Unless expressly provided herein, Landlord shall not be required to furnish any maintenance, services or facilities or to make any improvements, repairs or alterations in or to the Demised Premises during the term of this Lease.

Insurance: Tenant shall, at its sole cost, carry and maintain commercial general liability insurance, including contractual liability, on the Demised Premises.

Tax Payments: Tenant shall reimburse Landlord for the ad valorem taxes payable with respect to the Demised Premises within forty-five (45) days after receipt of Landlord's paid receipt or other definitive proof of payment for such taxes (excluding any late payment charges or penalties imposed on Landlord).

Roof Repair / Replacement: Included as part of "Maintenance." Roof repair and maintenance fall on the Tenant. All roof panels shall be warranted for a period of one (1) year for defects in material & workmanship; and shall be warranted for a period of fifteen (15) years against blistering, peeling, and perforation.

HVAC Repairs / Replacement: Included as part of "Maintenance." HVAC repair and maintenance fall on the Tenant. All HVAC units are to include a one (1) year complete parts warranty; a five (5) year compressor and electrical heat elements warranty; and a ten (10) year gas-fired heat exchanger warranty.

Estoppel: Tenant agrees to execute and deliver to Landlord, within twenty business (20) days after receipt of request

Assignment / Sublease: Tenant may assign, or mortgage its interest in the Demised Premises, or sublet the Demised Premises, at any time without the consent of Landlord; provided, however, Tenant shall give written notice to Landlord within ten (10) business days after any assignment or subletting and in all events Tenant shall remain liable hereunder notwithstanding such assignment or subletting.

Exclusive Use: Landlord covenants and agrees not to develop or construct, or allow to be developed or constructed, any property now or hereafter owned by Landlord or an affiliate of Landlord, or developed or constructed by Landlord or an affiliate of Landlord for a third party, within a one (1) mile radius of the boundaries of the Demised Premises for the purpose of conducting business as, or for use as: a Family Dollar Store; Bill's Dollar Store; Dollar Tree; Ninety-Nine Cents Only; Deals; Big Lots; Walgreens; CVS; Rite Aid; or any "Wal-Mart" branded retail store concept (including but not limited to Wal-Mart, Super Wal-Mart, Wal-Mart Neighborhood Market and Wal-Mart Express (collectively, the "Exclusive Use Rights"). This covenant shall run with the land and shall be binding upon Landlord and its affiliates and their respective successors, assigns and successors in title to the Demised Premises.

FINANCIAL OVERVIEW



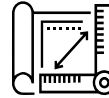
\$1,647,000

PRICE



6.70%

CAP RATE



10,566 SF

GLA



2.07 AC

LOT SIZE



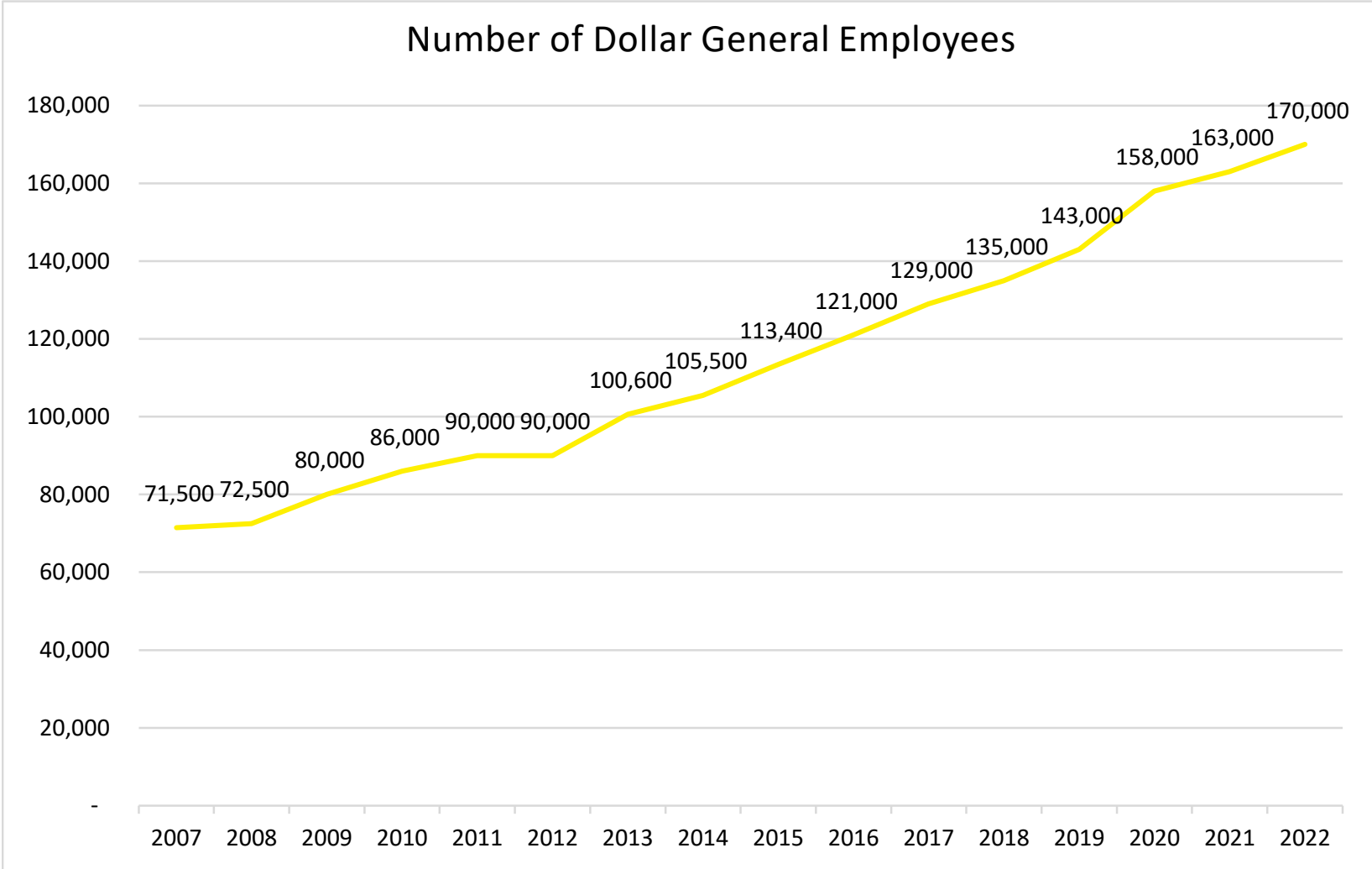
2023

YEAR BUILT

TENANT SUMMARY	
Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility w/ 15 Year Transferable Roof Warranty
Original Lease Term	15 Years
Rent Commencement Date	10/18/2023
Lease Expiration Date	10/31/2038
Term Remaining on Lease	14.8 Years
Increase	10% in Options
Options	Five, 5-Year Options

ANNUALIZED OPERATING DATA			
LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current-10/31/2038	\$9,193.83	\$110,326.00	6.70%
Option 1	\$10,113.22	\$121,358.64	7.37%
Option 2	\$11,124.54	\$133,494.48	8.11%
Option 3	\$12,236.99	\$146,843.88	8.92%
Option 4	\$13,460.69	\$161,528.28	9.81%
Option 5	\$14,806.76	\$177,681.12	10.79%

CHART OF DG GROWTH



*Between 2007 to 2022 Dollar General has naturally increased the company employee count by over 2.2x.

TENANT PROFILE



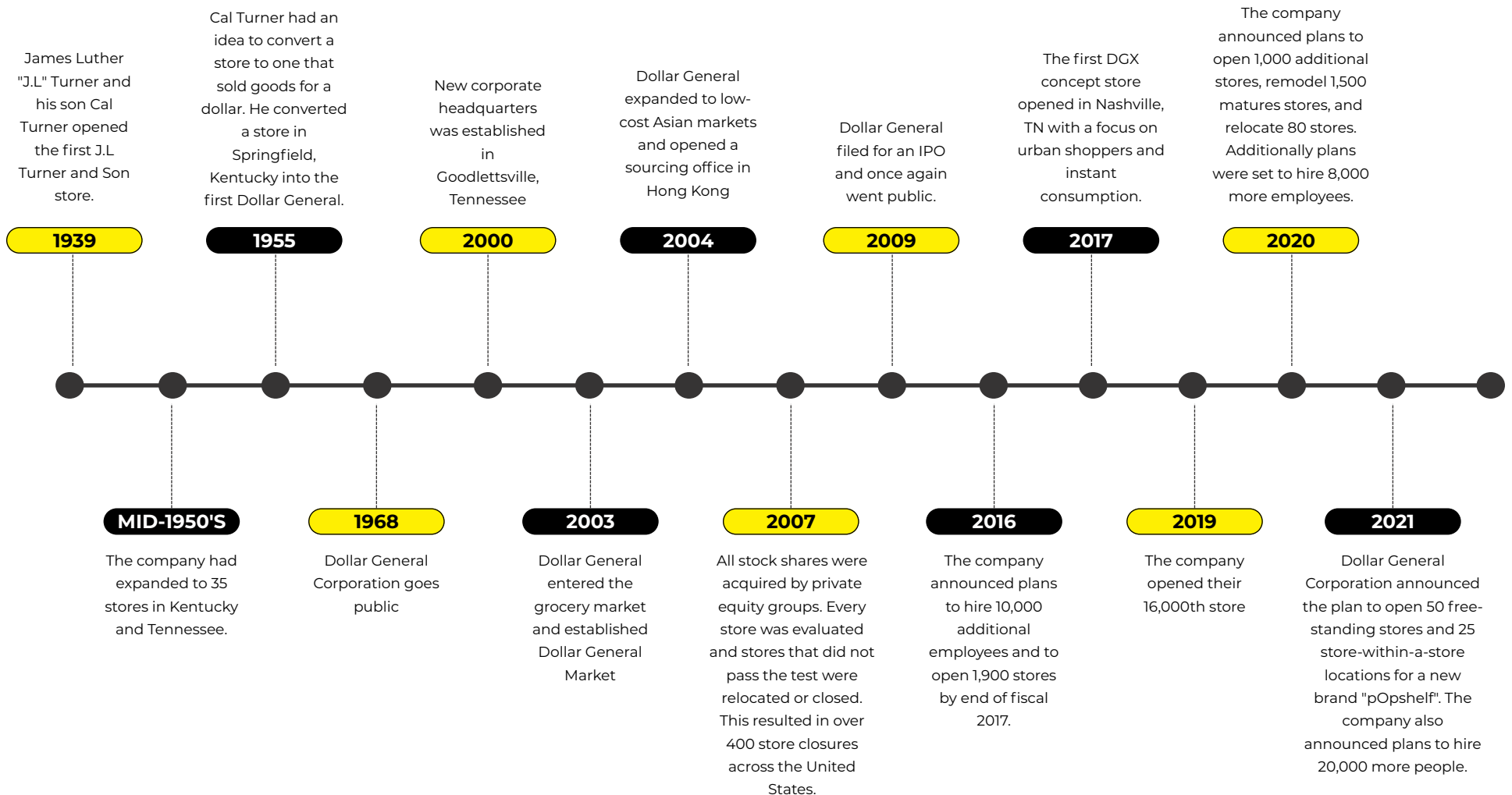
[Dollargeneral.com](https://www.dollargeneral.com)

Dollar General officially began in 1939 under the name J.L Turner and Son. In 1955 the name was Changed to Dollar General. In 1968 the company went public on the New York Stock Exchange. In 2007 the company was taken private. All stores were evaluated and under performing stores were closed or relocated. Fast forward to now and Dollar General has grown to be one of the most profitable brands across the rural United States. As of 2019 annual revenue was over \$27 billion. As of January 2023 the company has 18,774 stores. The greater Dollar General brand umbrella included DGX, Popshelf, and DG Market.

Headquarters:	Goodlettsville, Tennessee
Brand Footprint:	19,000+ stores in 47 states
Website:	www.dollargeneral.com



DOLLAR GENERAL TIMELINE



DEMOGRAPHICS

WITHIN 20-MILES



9,348
HOUSEHOLDS



13,648
HOUSING UNITS



5.5%
UNEMPLOYMENT RATE



22,979
POPULATION



\$195,350
AVERAGE HOME VALUE



\$64,359
AVERAGE HOUSEHOLD
INCOME

MEDIA

HOW DOLLAR GENERAL IS TRANSFORMING RURAL AMERICA

The Dollar General in Merville, Iowa, is a stone's throw from the only grocery store in town. Though the grocery has produce and fresh meats, it can't compete with Dollar General on other items.

The retail economy in rural America has been rough for decades. But where thousands of stores have closed in recent years, Dollar General is thriving, sometimes at the expense of local shops. Dollar Generals are discount stores that sell goods from hand tools to hot dogs. They're reshaping the retail landscape in small towns. And making lots of friends — and enemies — in the process.

When Dollar General moves into a place like Cawker City, Kan., it brings more than cheap merchandise. Cawker City — a town of about 450 people in the remote north central part of the state — lost its last grocery store years ago. Longtime resident Linda Clover says having food for sale in town again is a lifeline for the town's substantial elderly population. She says the new store is both the retail and social hub of her declining little town.

"We call our Dollar General the Cawker City Mall," Clover says, laughing. "It's a place where you go and see your friends, and people from other towns around."

Dollar General is the biggest of the so-called dollar store chains. As is sometimes misconstrued, its merchandise is not restricted to a \$1 price tag, unlike at some of the other "dollar store" chains. Chris Merritt, with the Illinois Institute for Rural Affairs, says Dollar General has had a profound impact on rural America.

"For many communities, it's the first new commercial investment in many years," he says. "It represents progress of a sort."

Dollar General is set to open 800 additional locations this year, for a total of more than 20,400 stores. It will have more stores than McDonald's has restaurants in the entire country. That includes plenty of urban locations, but the chain's bright yellow and black signs pop up about every 10 miles along many remote state highways. Like Walmart, it has rural roots. Dollar General started in small-town Kentucky. Al Cross, who runs the Institute for Rural Journalism at the University of Kentucky, says Dollar General competes with the world's largest retailer on price and convenience.

"They serve a part of the country that Walmart doesn't serve directly," Cross says. "You have to maybe drive 20 miles to get to a Walmart. You might only have to drive 5 miles to get to a Dollar General."

Dollar General — which declined to comment for this story — doesn't sell the big-ticket items available at Walmart, like large TVs, bicycles or boats. But some rural residents have to drive past two or three Dollar Generals to get to the closest Walmart. If they just need detergent and a few groceries, Dollar General can fulfill those needs.

Retail analyst Mike Paglia says the chain succeeds by selling everyday items at recession-era prices.

"In a lot of rural areas times are still very, very difficult, and a lot of shoppers are still struggling to get by," Paglia says.

PROPERTY PHOTOS



DOLLAR GENERAL

KINTA, OKLAHOMA

JACKSON FULLER

Associate
Investment Services

☎ 918.344.2101

✉ jacksonfuller@duwestrealty.com

WILL WALTERS

Partner
Investment Services

☎ 214.675.3665

✉ willwalters@duwestrealty.com

ALEX SPEED

Vice President
Investment Services

☎ 479.650.4144

✉ alexspeed@duwestrealty.com

DUWEST
INVESTMENT SERVICES