

## INVESTMENT OFFERING

**DOLLAR GENERAL**

**DOLLAR GENERAL**

541 7th Street N  
Oakes, ND 58474



REPRESENTATIVE PHOTO

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# FINANCIAL OVERVIEW

## OFFERING SUMMARY

PRICE	\$1,228,867
DOWN PAYMENT	100% / \$1,228,867
RENTABLE SQUARE FEET	9,100 SF
CAP RATE	7.15%
YEAR BUILT	2017
LOT SIZE	1.33 +/- Acres
TYPE OF OWNERSHIP	Fee Simple

## TENANT SUMMARY

TENANT TRADE NAME	Dollar General
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITIES	None
ORIGINAL LEASE TERM	Fifteen (15) Years
RENT COMMENCEMENT DATE	02/26/2017
LEASE EXPIRATION DATE	02/29/2032
TERM REMAINING ON LEASE	7+ Years
INCREASES	3% in Yr-11; 10% Every 5-Yrs in Options
OPTIONS TO RENEW	(4) 5-Year Options
RIGHT OF FIRST REFUSAL	No



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## ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
02/26/2017 to 02/29/2027	\$87,864	\$7,322
03/01/2027 to 02/29/2032	\$90,504	\$7,542
03/01/2032 to 02/29/2037 (Option 1)	\$99,552	\$8,296
03/01/2037 to 02/29/2042 (Option 2)	\$109,512	\$9,126
03/01/2042 to 02/29/2047 (Option 3)	\$120,468	\$10,039
03/01/2047 to 02/29/2052 (Option 4)	\$132,504	\$11,042

NET OPERATING INCOME	\$87,864
TOTAL RETURN YR-1	7.15% \$87,864

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# TENANT OVERVIEW

## DOLLAR GENERAL

### DOLLAR GENERAL CORPORATION

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee, employing over 130,000 people.

The company began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, KY. In 1968, the name changed to Dollar General Corporation and the company went public on the New York Stock Exchange. In 1999, Fortune 500 recognized Dollar General, and in May 2019 it reached #119. Dollar General has grown to become one of the most profitable stores in the rural United States with sales reaching around \$25.6 billion in 2018.

Dollar General offers products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 15,597 stores in 44 states as of May 3, 2019, with a Market Cap of approximately 35.1 Billion.

## DOLLAR GENERAL

PROPERTY NAME	Dollar General
PROPERTY ADDRESS	541 7th Street N Oakes, ND 58474
PROPERTY TYPE	Net Lease Dollar Store
LEASE GUARANTOR	Corporate
ORIGINAL LEASE TERM	Fifteen (15) Years
TERM REMAINING ON LEASE	7+ Years
OPTIONS TO RENEW	(4) 5-Year Options
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
INCREASES	3% in Yr-11; 10% Every 5-Yrs in Options
YEAR 1 NET OPERATING INCOME	\$87,864
NO. OF LOCATIONS	15,400+
HEADQUARTERED	Goodlettsville, TN
WEBSITE	<a href="http://www.dollargeneral.com">www.dollargeneral.com</a>
YEARS IN THE BUSINESS	Since 1968

# EXECUTIVE SUMMARY

## INVESTMENT OVERVIEW

The subject property is a freestanding Dollar General located in Oakes, North Dakota. The 15-year absolute NNN lease commenced February 26th, 2017 and includes a rare 3% rental increase in year 11 (February 2027) along with 10% rental increases in the (4) five-year option periods. The lease is corporately guaranteed by Dollar General (NYSE: DG), an investment grade credit tenant rated BBB by Standard & Poor's.

The location benefits from its excellent visibility on North Dakota Highway 1 which is the main thoroughfare through Oakes. This is the only Dollar General within a 30-mile radius and the average household income exceeds \$92,000. It is also located only a half mile from Oakes Community Hospital, the only hospital within a 60-mile radius. This is an excellent opportunity for an investor to purchase a stable, long-term corporately guaranteed investment with zero landlord responsibility.



# DOLLAR GENERAL

## INVESTMENT HIGHLIGHTS

- Built in 2017 & Renovated in 2021
- Dollar General (NYSE: DG) Corporate Guarantee (Investment Grade Credit - S&P Rated BBB)
- Rare Rental Increase in Year-11 (February 2027)
- Excellent Visibility & Frontage on North Dakota Hwy 1 (7th Ave)
- Average Household Income Exceeds \$92,000 in 3-Mile Radius
- Only Dollar General in 30-Mile Radius & 1/2 Mile From the Only Hospital in a 60-Mile Radius



REPRESENTATIVE PHOTO



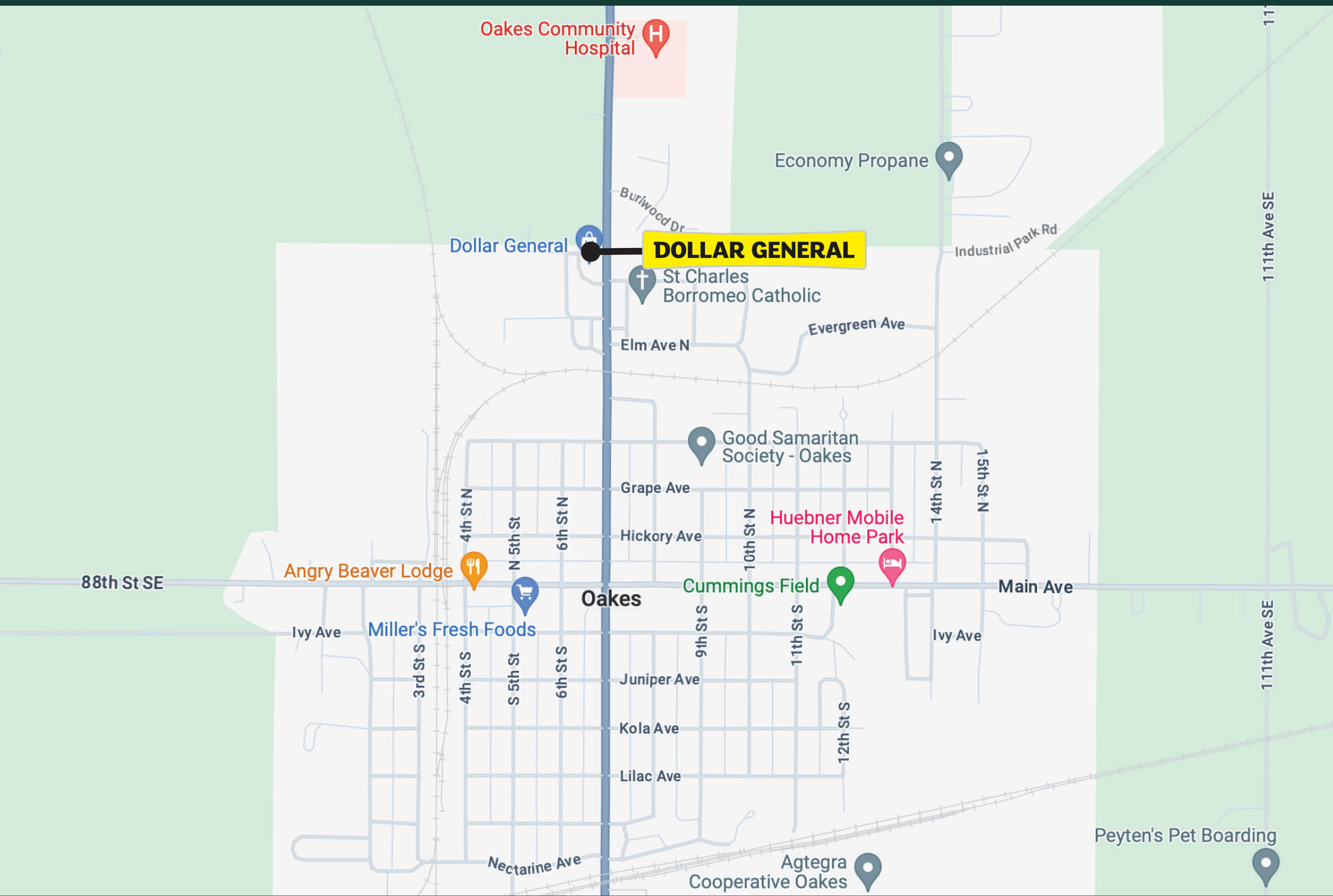
# AERIAL PHOTO



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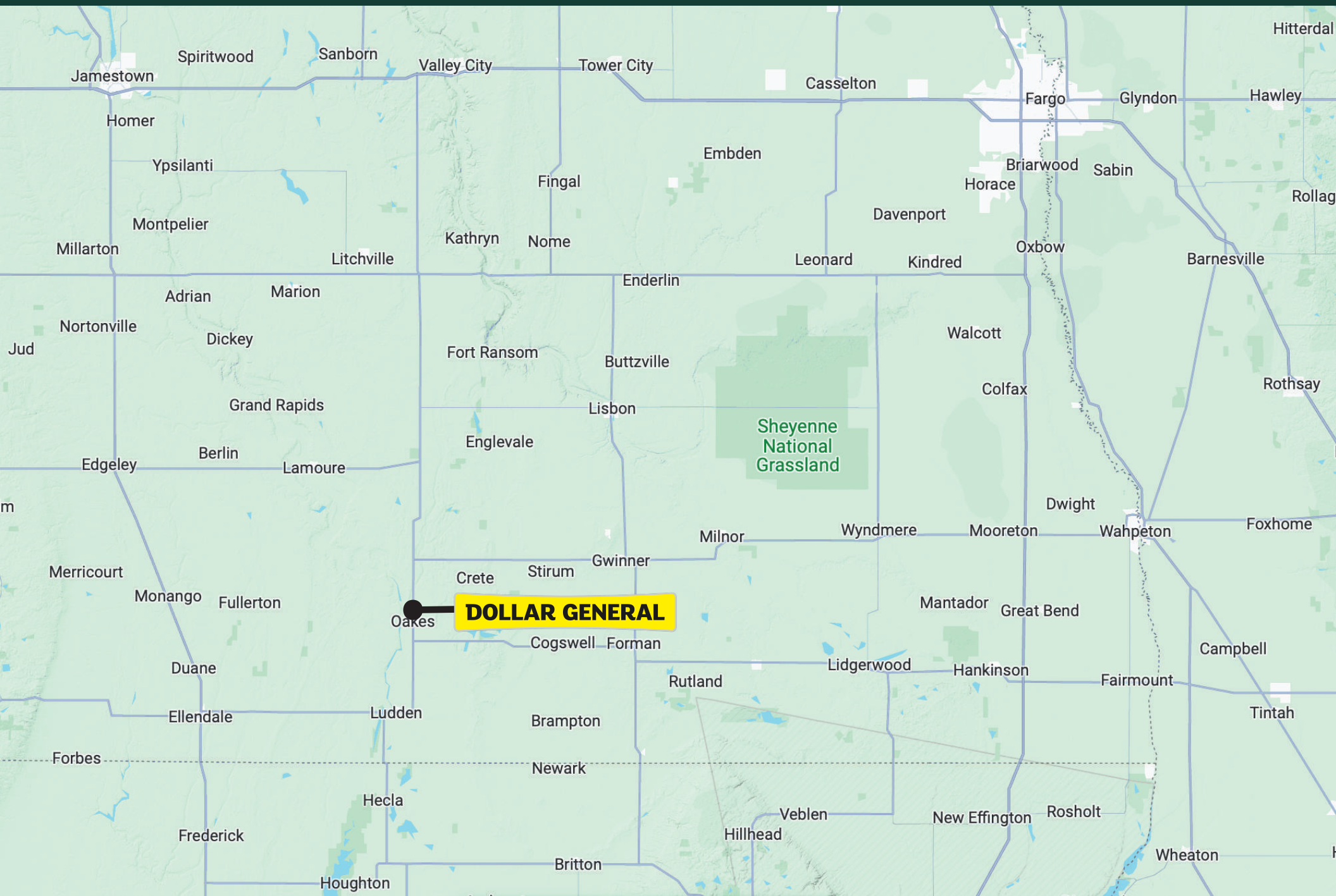


# LOCATION MAP



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# AREA MAP



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# MARKET OVERVIEW

## OAKES, NORTH DAKOTA

Taking its name from Thomas F. Oakes, President of the Northern Pacific Railroad from 1888 - 1893, rail transportation remains a key factor to the economy of Oakes. Oakes has sustained strong railroad ties due to the continued development of agricultural services through the addition of two new 100-car loading grain elevators in 2003-2004

Oakes is the commercial and cultural hub of Southeastern North Dakota. Primarily agricultural, Oakes boasts a large industrial sector, as well as a progressive main street. There is a strong farm and ranch community with many acres of corn and soybeans produced each year. They are also proud to have not one but two 100-car loading grain elevator facilities along with an expanding industrial and business sector. Located 60 miles south of I-94 on Highway 1, Oakes is able to sustain a diverse mix of businesses and strong railroad ties due to the continued development of agricultural services.

Economic Development: Oakes Enhancement, Inc. (OEI) is the local economic organization for the area. The organization was formed in 1989 to serve as a development group for Oakes, and has since grown to over 400 members since. In addition to assisting business development, the organization developed an industrial park infrastructure.



### ***Known for Year-Round***

Hunting & Fishing - Attracts Hunters & Fisherman from all Over the Country



### ***Commercial & Cultural Hub***

of Southeastern North Dakota – Agriculture is an Integral Part of the Local Economy



### ***Home to Oakes Community Hospital***

The Only Hospital within a 60-Mile Radius



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# DEMOGRAPHIC REPORT

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POPULATION	5 MILES	10 MILES	15 MILES
2029 Projection	2,153	2,585	3,149
2024 Estimate	2,122	2,550	3,106
Percent Change 2024-2029	1.46%	1.37%	1.38%
Median Age	42.65	42.59	42.84

HOUSEHOLDS	5 MILES	10 MILES	15 MILES
2024 Est. Avg. HH Income	\$92,082	\$92,572	\$93,266
2029 Projection	908	1,087	1,329
2024 Est. Households	899	1,076	1,314
Percent Change 2024-2029	1.00%	1.02%	1.14%

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