

OFFERING MEMORANDUM



4520 E 13TH ST N | WICHITA, KS 67208



EHREN JACOBS, Broker Associate
(310) 920-8996
ehren@thejacobsgroupnnn.com
LIC# 00898028

BRIAN BROCKMAN
Bang Realty
LIC# CO 00002700

EHREN JACOBS
BROKER

CELL: (310) 920-8996
EMAIL: Ehren@TheJacobsGroupNNN.com
LIC# 01219939

EHREN JACOBS

Professional Background;

Ehren has been in the real estate world since 2001 helping clients create generational wealth through commercial real estate. During his twenty year career he has completed over 400 transactions and successfully invested six NNN properties to date. Prior to entering real estate, Ehren owned and operated a small business for over ten years in the promotions industry.

Education

University of Arizona
Eller School of Business

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BRIAN BROCKMAN
BROKER



LIC# CO 00002700

BRIAN BROCKMAN, CCIM

Brian is a licensed real estate broker in 49 states, as well as a licensed auctioneer throughout the United States. Brian and his team have sold over \$500 Million in commercial real estate. Brian has over 20 years in asset management experience and has sold properties for investors, developers, and many local, national, and international financial institutions. Brian acts as a Receiver and Private Selling Officer in court cases in Ohio. Brian also specializes in the analysis, acquisition, and sale of commercial real estate debt.

Education

Xavier University Dual BSBA
Finance and Economics

ERICA ORTEGA
TRANSACTION COORDINATOR

ERICA ORTEGA

Erica has over five years of experience working in transaction management. She also has a back-round in business management and customer service. Her positive demeanor, attention to detail and organizational skills make each transaction as smooth as possible.

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INVESTMENT HIGHLIGHTS

As exclusive sales agents BANG Realty is proud to represent this single tenant, NET Lease investment opportunity. The tenant is in a high visibility location in Wichita, Kansas.

- Lease Guarantor - Dolgencorp LLC/Dollar General
- Tenant - Dolgencorp LLC/Dollar General
- Initial term 10 years
- 4+ years remaining on the initial lease
- 4, five year options to renew
- Website: www.dollargeneral.com
- Number of locations nationwide: 20,000±
- Current NOI \$99,648 per year
- Years in business: 82+

PROPERTY SUMMARY

Address:	4520 E 13th St N Wichita, KS 67208
Store #:	03144
Assessor Parcel #:	087-121-11-0-44-04-001.00-13
Lot Size:	25,700 Sq. Ft. / .59 Acres
Building Size:	8,000± Sq. Ft
Landscaping:	Professional
Property Type:	Commercial
Number of Stories:	One
Parking Spaces:	25± Estimated
Year Built:	1997
Construction:	Concrete Blcok
Corporate Office:	100 Mission Bridge Goodlettsville, TN

FINANCIAL SUMMARY	
Asking Price	\$1,240,000
Cap Rate	8.0%
Lease Type	NN
Ownership	Fee Simple
Base Rent	\$99,648
Guarantor	Dollar General
Tenant	Dollar General
Term Remaining	4+ Years
Options to Renew	4, Five year options
Rent Increases	Flat through initial term
Option Increases	10% @ each option period
Property Taxes	Tenant
Property Maintenance	Tenant/Landlord (CAM \$450 per mo)
Property Insurance	Tenant/Landlord

RENT SCHEDULE			
PERIOD			
TERM	PERIOD	MONTHLY RENT	ANNUAL RENT
FIRST	6/1/20 - 6/1/30	\$8,304	\$99,648

OPTIONS	PERIOD	MONTHLY RENT	ANNUAL RENT
FIRST	6/2/30 - 6/2/35	\$9,134	\$109,608
SECOND	6/3/35 - 6/3/40	\$10,048	\$120,576
THIRD	6/4/40 - 6/4/45	\$11,053	\$132,636
FOURTH	6/5/45 - 6/5/50	\$12,158	\$145,896

CURRENT TERM

Landlord has been reimbursed for maintenance.
 Cost beyond the \$450 per mo CAM charge.



Company Profile

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of January 2020, Dollar General operates 16,278 stores in the continental United States.

Company History

J.L. Turner and Son: 1939–1964

Dollar General has its origin in Scottsville, Kentucky, with James Luther “J.L.” Turner and his son Cal Turner. James Turner’s father died in an accident in 1902 when James was only 11. James had to quit school and never completed his education so he could work the family farm and help provide for his mother and siblings. After two unsuccessful attempts at retailing, James became a traveling dry goods salesman for a Nashville wholesale grocer. James left the sales job after 10 years and settled his family in Scottsville, Kentucky.

In October 1939, James and Cal opened J.L. Turner and Son with an initial investment of \$5,000 each. The switch to retailing resulted in annual sales above \$2 million by the early 1950s. By the mid-1950s Turner had 35 department stores in Kentucky and Tennessee. In 1955, Cal Turner developed his idea of a retail store selling goods for a dollar.

The company Cal Turner co-founded went public as Dollar General Corporation in 1968, posting annual sales of more than \$40 million and net income in excess of \$1.5 million. In 1977, Cal Turner, Jr., who joined the company in 1965 as the third generation Turner, succeeded his father as president of Dollar General.

2003–present

Dollar General entered the grocery market with the establishment of Dollar General Market in 2003. In 2004 Dollar General expanded to low-cost Asian markets by opening a sourcing office in Hong Kong

On June 21, 2007, CEO David Perdue announced his resignation leaving David Bere as interim CEO. One month later all shares of Dollar General stock were acquired by private equity investors for \$22 per share.

Dollar General filed on August 20, 2009, for an initial public offering of up to \$750 Million turning the company once again into a publicly traded corporation. In 2013 Dollar General started selling cigarettes in response to its competitor Family Dollar selling cigarettes in 2012. Dollar General’s 12th distribution center opened on May 31, 2014, in Bethel, Pennsylvania, to serve the northeast and midwest stores.





On June 3, 2015, Chief Operating Officer Todd Vasos replaced Rick Dreiling as chief executive. Dreiling remained as senior advisor and chairman until his retirement in January 2016. Dollar General's 13th distribution center opened in San Antonio, Texas, on June 6, 2016, with a local investment of \$100 million and the creation of over 500 jobs. In September 2015, the Janesville City Council, in Wisconsin, approved an agreement to bring a Dollar General distribution center to the town. The center created more than 500 jobs in the area and became the 14th Dollar General distribution center. Dollar General distribution center in 2018.

In January 2017, Dollar General opened a concept store in Nashville called DGX. The DGX store concept focuses on urban shoppers and is geared toward instant consumption items such as a coffee station and a soda fountain. The following month another DGX store opened in Raleigh, North Carolina, and in September a third DGX opened in Philadelphia.

In September 2019, Dollar General celebrated the grand opening of its 16,000th store in Panama City, Florida, following damage sustained from Hurricane Michael in October 2018.



On December 5, 2019, Dollar General announced FY 2020 plans that include the opening of 1,000 new stores, remodeling of 1,500 mature stores and relocation of 80 stores. In February 2020, Dollar General announced plans to create 8,000 net new career opportunities in fiscal year 2020. Dollar General expanded to 46 states in 2020 with the addition of new stores in Wyoming, in March and Washington in April.

Operations

Dollar General has more than 16,368 stores in 46 states, and approximately 143,000 employees. Dollar General also has 17 distribution centers in 16 states. Since 2017, DG has opened stores in North Dakota, Montana and Washington. As of early 2020, DG does not have stores in four states: Alaska, Hawaii, Idaho and Montana.



Community - GIVING BACK



Since 1993, Dollar General has provided funding of literacy and education programs through its subsidiary Dollar General Literacy Foundation. Every year the Dollar General Literacy Foundation awards funds to nonprofit organizations, schools and libraries within a 15-mile radius of a Dollar General store or distribution center. It has awarded more than \$182 million in grants to literacy organizations that have helped more than 11 million individuals learn to read, prepare for the high school equivalency, or learn English.[60] In 2020, the Dollar General Literacy Foundation awarded \$8.6 million to approximately 970 nonprofit organizations, schools and libraries, which marked its largest one-day grant announcement.[61] The Dollar General Literacy Foundation also celebrated its 25th anniversary in 2018.

We believe in the power of learning

For 26 years, we've watched millions of hardworking people reach for their dreams.

All are facing challenges and contending with busy lives, yet they still find ways to thrive.

Our foundation has awarded more than \$186 million to support literacy and learning.

In turn, these grants have enabled more than 12 million people to achieve their goals.

We are honored to help.





Household by Household Income						
Description	4520 E 13th St N Wichita, KS 67208 2020		4520 E 13th St N Wichita, KS 67208 2024		4520 E 13th St N Wichita, KS 67208 2029	
	Total	%	Total	%	Total	%
<\$25,000	1,190	29.75%	1,240	28.30%	1,283	28.35%
\$25,000 - \$50,000	1,027	25.68%	1,158	26.43%	1,192	26.34%
\$50,000 - \$75,000	848	21.20%	933	21.29%	960	21.21%
\$75,000 - \$100,000	546	13.65%	623	14.22%	637	14.07%
\$100,000 - \$125,000	190	4.75%	244	5.57%	260	5.74%
\$125,000 - \$150,000	47	1.18%	66	1.51%	75	1.66%
\$150,000 - \$200,000	100	2.50%	87	1.99%	88	1.94%
\$200,000+	52	1.30%	31	0.71%	31	0.68%

Est. Population by Single-Classification Race						
Description	4520 E 13th St N Wichita, KS 67208 2020		4520 E 13th St N Wichita, KS 67208 2024		4520 E 13th St N Wichita, KS 67208 2029	
	Total	%	Total	%	Total	%
White Alone	4,877	42.49%	5,795	46.86%	5,999	47.11%
Black or African American Alone	3,728	32.48%	3,362	27.19%	3,434	26.97%
American Indian & Alaska Native Alone	151	1.32%	133	1.08%	138	1.08%
Asian Alone	477	4.16%	546	4.42%	564	4.43%
Native Hawaiian & Other Pacific Islander	17	0.15%	15	0.12%	15	0.12%
Some Other Race Alone	2,219	19.33%	2,514	20.33%	2,585	20.30%

Data supplied from CoStar Group

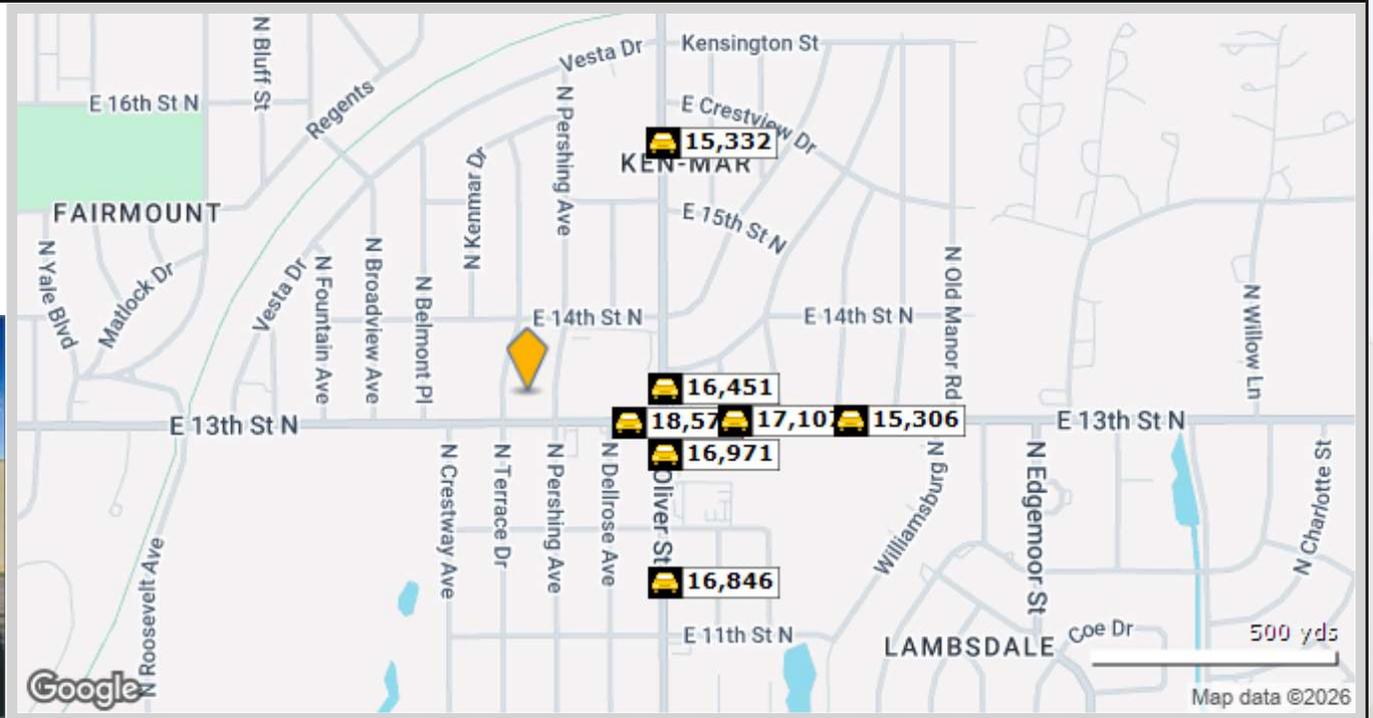
TRAFFIC COUNT REPORT

DOLLAR GENERAL

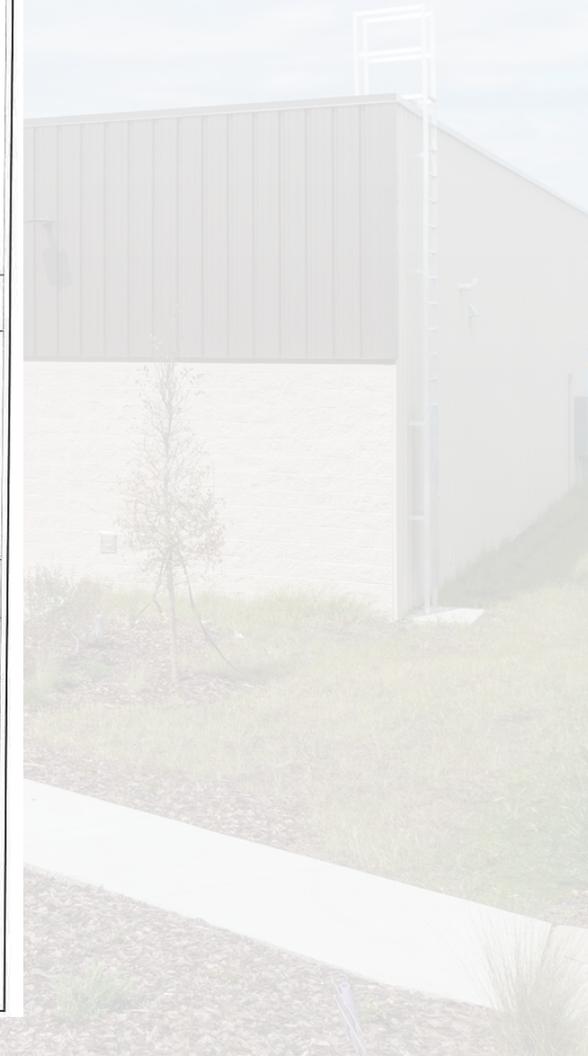
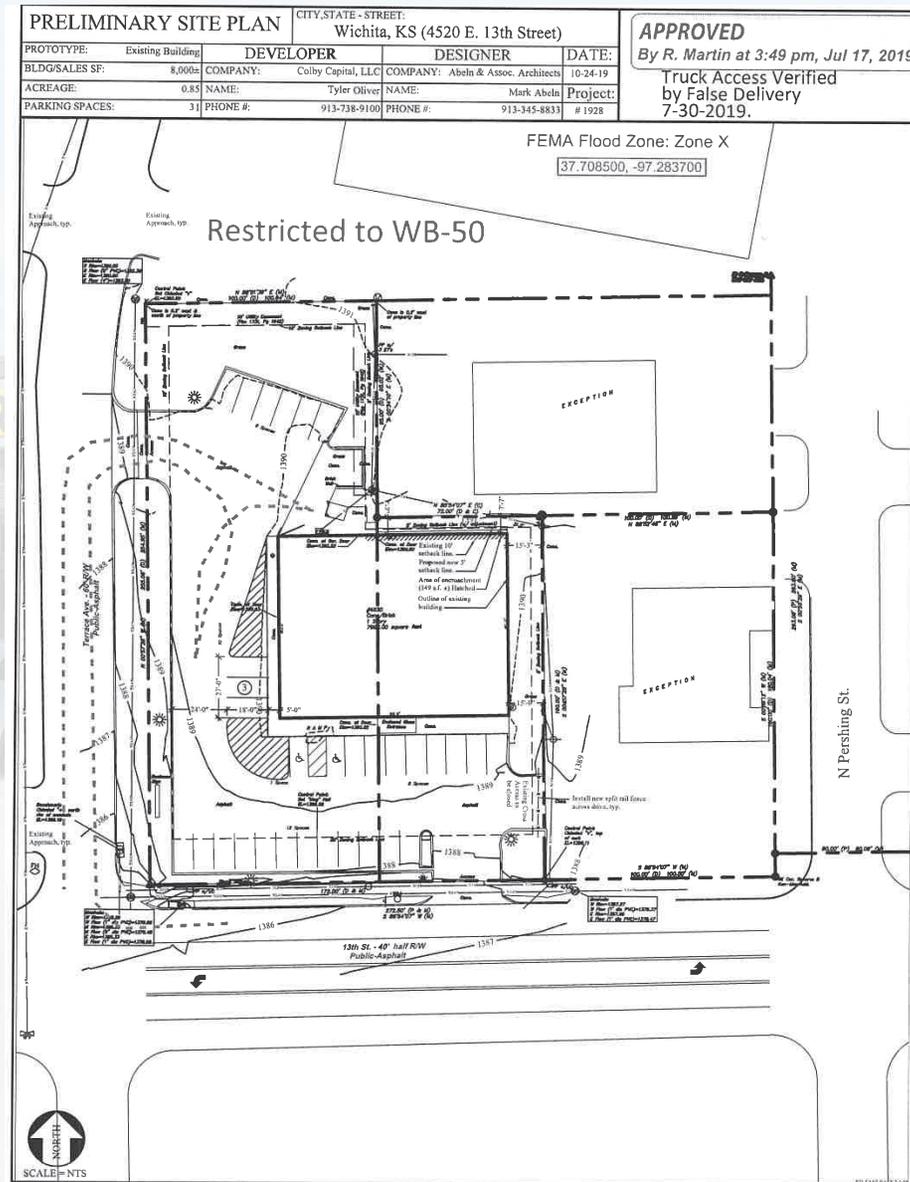
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4520 E 13th St N, Wichita, KS 67208

Building Type: **General Retail**
 Secondary: **Freestanding**
 GLA: **8,000 SF**
 Year Built: **1997**
 Total Available: **0 SF**
 % Leased: **100%**
 Rent/SF/Yr: -



Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1 E 13th St N	N Dellrose	0.02 W	2018	18,576	MPSI	.12
2 N Oliver St	N Northeast Pky	0.02 N	2024	16,461	MPSI	.16
3 North Oliver Street	N Northeast Pky	0.02 N	2025	16,451	MPSI	.16
4 N Oliver St	E 13th St N	0.04 N	2018	16,971	MPSI	.18
5 E 13th St N	N Glendale St	0.02 W	2018	17,107	MPSI	.25
6 North Oliver Street	E 1st St N	0.04 S	2025	16,656	MPSI	.27
7 N Oliver St	E 1st St N	0.04 S	2023	16,846	MPSI	.27
8 North Oliver Street	E 10th St N	0.05 N	2023	15,332	MPSI	.34
9 East 13th Street North	N Glendale St	0.02 W	2025	15,292	MPSI	.38
10 E 13th St N	N Glendale St	0.02 W	2023	15,306	MPSI	.38



1. Indigenous Roots (Before 1800)

The area that is now Wichita was originally home to Native American tribes, particularly the Wichita people, a Plains tribe known for farming, hunting buffalo, and building grass-covered dome houses called wickiups.

The city's name comes from these people, who lived along the Arkansas River for centuries before European settlers arrived.

Other tribes later moved through or lived in the region, including the Osage, Kiowa, and Comanche, especially as European expansion disrupted traditional territories.

2. Early Exploration & Trading Posts (1800–1860s)

European-American exploration increased in the early 19th century.

Key developments included:

- 1863: Trader Jesse Chisholm established a trading post in the area.
- The nearby Chisholm Trail became a major cattle-driving route from Texas to Kansas railheads.
- The settlement grew as a stop for traders, ranchers, and travelers moving through the plains.

3. The Cowtown Era (1870s)

Wichita exploded in growth during the cattle boom of the 1870s.

Major factors:

- 1872: The railroad reached Wichita.
- Texas cattle were driven north along the Chisholm Trail to be sold and shipped east.
- Wichita became a famous "cowtown."

This era brought:

- Saloons, gambling halls, and stockyards
- Cowboys, cattle barons, and merchants
- Rapid population growth

Figures like lawman Wyatt Earp worked briefly in Wichita during this period.

4. Agricultural and Industrial Growth (1880–1920)

After the cattle boom faded, Wichita reinvented itself as:

- A regional agricultural hub
- A center for wheat production and grain trade

Railroads and farming wealth helped the city grow steadily. Wichita was often called the “Wheat Capital of the World.”

5. Birth of the Aviation Industry (1920s–1940s)

Wichita became one of the most important aviation centers in the world.

Major aviation pioneers started companies here:

- Beechcraft
- Boeing
- Cessna
- Learjet

Because of this concentration of aircraft production, Wichita became known as the “Air Capital of the World.”

During World War II, Wichita factories produced thousands of military aircraft, including the B-29 Superfortress bombers.

6. Civil Rights & Social Change (1950s–1960s)

Wichita played a role in early civil rights activism.

- 1958: One of the first successful lunch counter sit-ins in the U.S. occurred in Wichita.
- Activists protested segregation at a Dockum Drug Store.

These protests helped inspire the broader civil rights movement that later spread across the country.

7. Modern Wichita

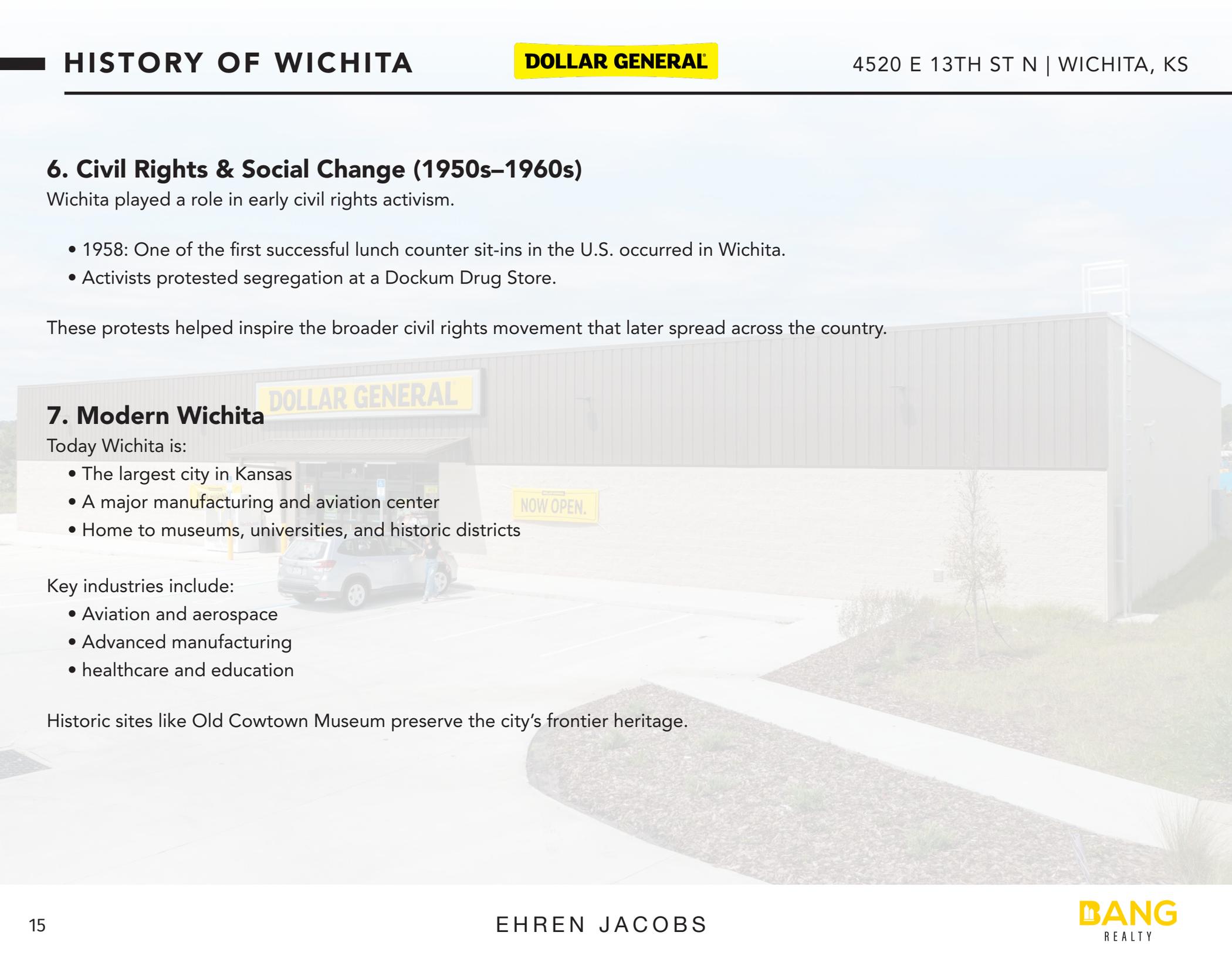
Today Wichita is:

- The largest city in Kansas
- A major manufacturing and aviation center
- Home to museums, universities, and historic districts

Key industries include:

- Aviation and aerospace
- Advanced manufacturing
- healthcare and education

Historic sites like Old Cowtown Museum preserve the city's frontier heritage.



Museums and Visual Arts

Wichita Art Museum

- The largest art museum in Kansas with more than 7,000-10,000 works of American art.
- Includes pieces by major artists such as Mary Cassatt, Edward Hopper, and Winslow Homer.
- Known for free admission and frequent traveling exhibitions.
- Modern and contemporary art museum with 6,000+ works.
- Famous for its outdoor sculpture collection across the university campus.

Other notable cultural museums

- Mid-American All-Indian Center - focuses on Native American history and culture.
- Old Cowtown Museum - recreates a 19th-century frontier town.
- Exploration Place - interactive science and technology center.

Many of these institutions sit along the Arkansas River Museum District, making the area a cultural focal point of the city.

Performing Arts and Music

Wichita has a strong performing arts tradition with professional and community organizations.

Major organizations

- Wichita Symphony Orchestra - the largest performing arts organization in the state.
- Music Theatre Wichita - nationally recognized summer Broadway productions.
- Wichita Grand Opera - produces opera and classical vocal performances.

Performance venues

- Orpheum Theatre - restored 1920s theater hosting concerts and stage productions.
- Crown Uptown Theatre - dinner theater and concert venue known for its ornate interior.
- INTRUST Bank Arena - large venue for touring concerts and events.

Together these venues attract touring musicians, Broadway productions, and local theater groups throughout the year.

Festivals and Cultural Events

Wichita hosts many annual festivals celebrating art, music, and multicultural traditions.

Major festivals

- Wichita River Festival - the largest event in Kansas, lasting about nine days each Spring.
- Autumn & Art - outdoor fine-arts show attracting artists from around the country.

Cultural celebrations

- Wichita Black Arts Festival
- Asian Festival
- Cinco de Mayo Celebration

These events highlight the city's diverse communities and artistic traditions.

Local Art Scene and Public Art

- Monthly First Friday art crawls bring thousands downtown to visit galleries and studios.
- The city has extensive public murals and sculptures throughout downtown and University areas.
- The Wichita Arts Council supports local artists through grants, programs, and networking events.

Wichita combines frontier history, Native American heritage, performing arts, museums, and a growing contemporary art scene, making it one of the cultural centers of the central Plains.

