



ACTUAL PROPERTY

NET LEASE INVESTMENT OFFERING



Dollar General Market
Vandalia, MO



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Investment Highlights

- » Dollar General Market property featuring the **larger and highly desired 12,668 SF prototype carrying additional grocery items** such as fresh produce, refrigerated and frozen food offerings, dairy products, and more
- » Long-term lease with approximately **14 years remaining**
- » **Absolute triple net lease** with no landlord responsibilities
- » **Low overall rent** for a newly constructed DG Market store
- » Surrounding area features many retailers including O'Reilly Auto Parts, Ace Hardware, County Market, Dairy Queen, Subway, Central Bank, Family Dollar, Shell, Sinclair, and many others
- » **New construction property** (2023)
- » Property features **an upgraded construction** with a partial brick front
- » Positioned **1.5 hours from St. Louis Lambert International Airport**
- » Immediate proximity to Women's Eastern Reception, Diagnostic and Correctional Center, **providing economic stability and long-term viability** to Vandalia
- » Women's Eastern Reception, Diagnostic and Correctional Center **has 200 employees** and approximately 2,000 inmates
- » **Located along U.S. 54**, a U.S. highway connecting Illinois to El Paso, TX
- » Dollar General is an **investment grade rated company** (S&P: BBB)
- » Dollar General is a **best-in-class operator** that is an e-commerce resistant and recession-proof company
- » Dollar General is **planning to open 800+ stores in 2024** and continues to experience same-store sales growth



Investment Overview



PRICE
\$1,659,000



CAP RATE
7.10%



NOI
\$117,789



ADDRESS
905 US 54
Vandalia, MO 63382

RENT COMMENCEMENT:

June 20, 2023

LEASE EXPIRATION:

June 30, 2038

RENTAL ESCALATIONS:

10% in Each Option

RENEWAL OPTIONS:

Three 5-Year

TENANT:

Dollar General

CREDIT RATING:

Investment Grade (S&P: BBB)

LEASE TYPE:

Absolute Triple Net

LANDLORD RESPONSIBILITIES:

None

BUILDING SIZE:

12,668 SF

LAND SIZE:

1.93 Acres

YEAR BUILT:

2023

NOI SCHEDULE:

<u>NOI</u>	<u>Date</u>	<u>Period</u>	<u>Increase</u>
\$117,789.00	Current	Primary Term	-
\$129,567.96	7/1/2038	Option 1	10%
\$142,524.72	7/1/2043	Option 2	10%
\$156,777.12	7/1/2048	Option 3	10%

DOLLAR GENERAL
market[™]

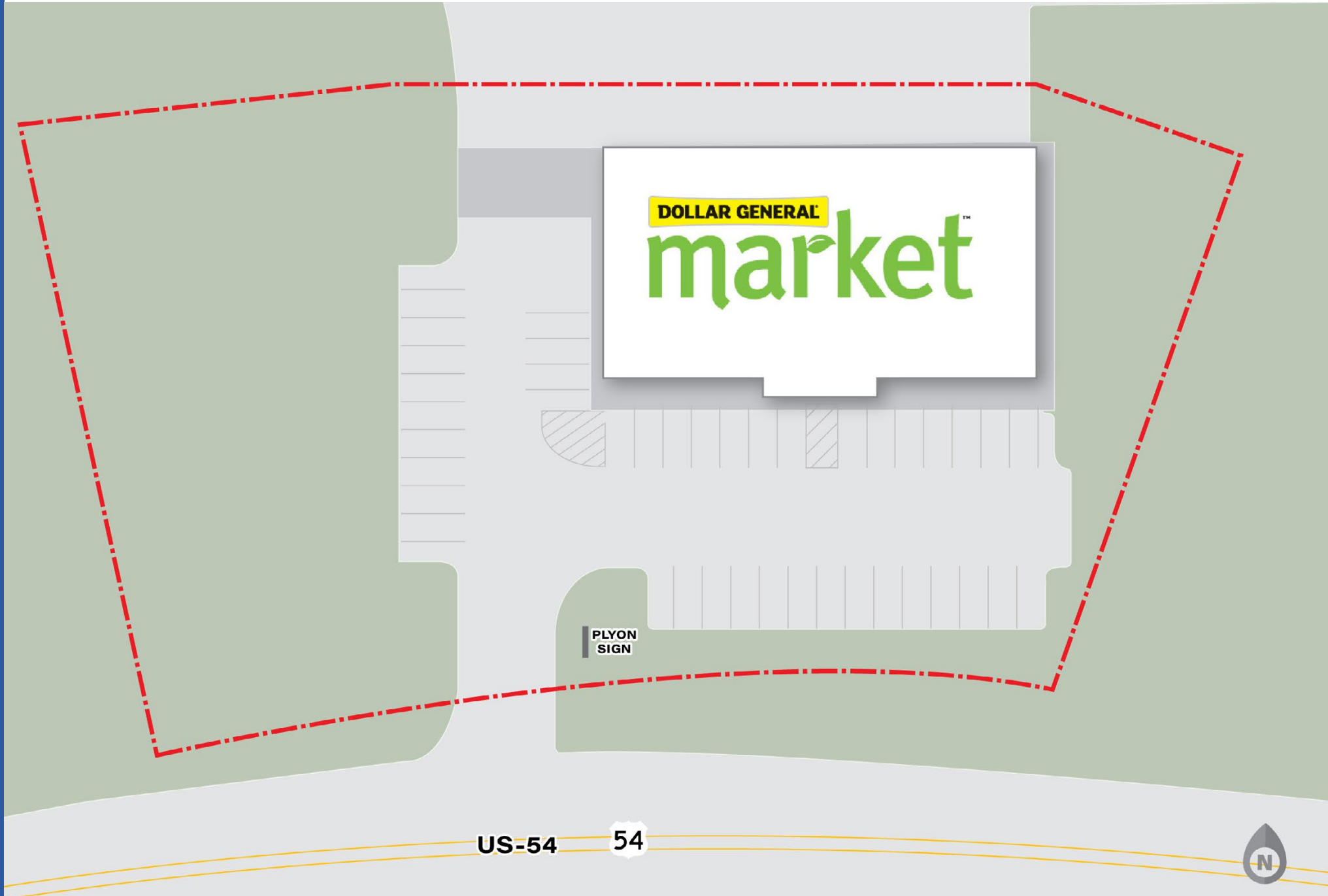
Aerial



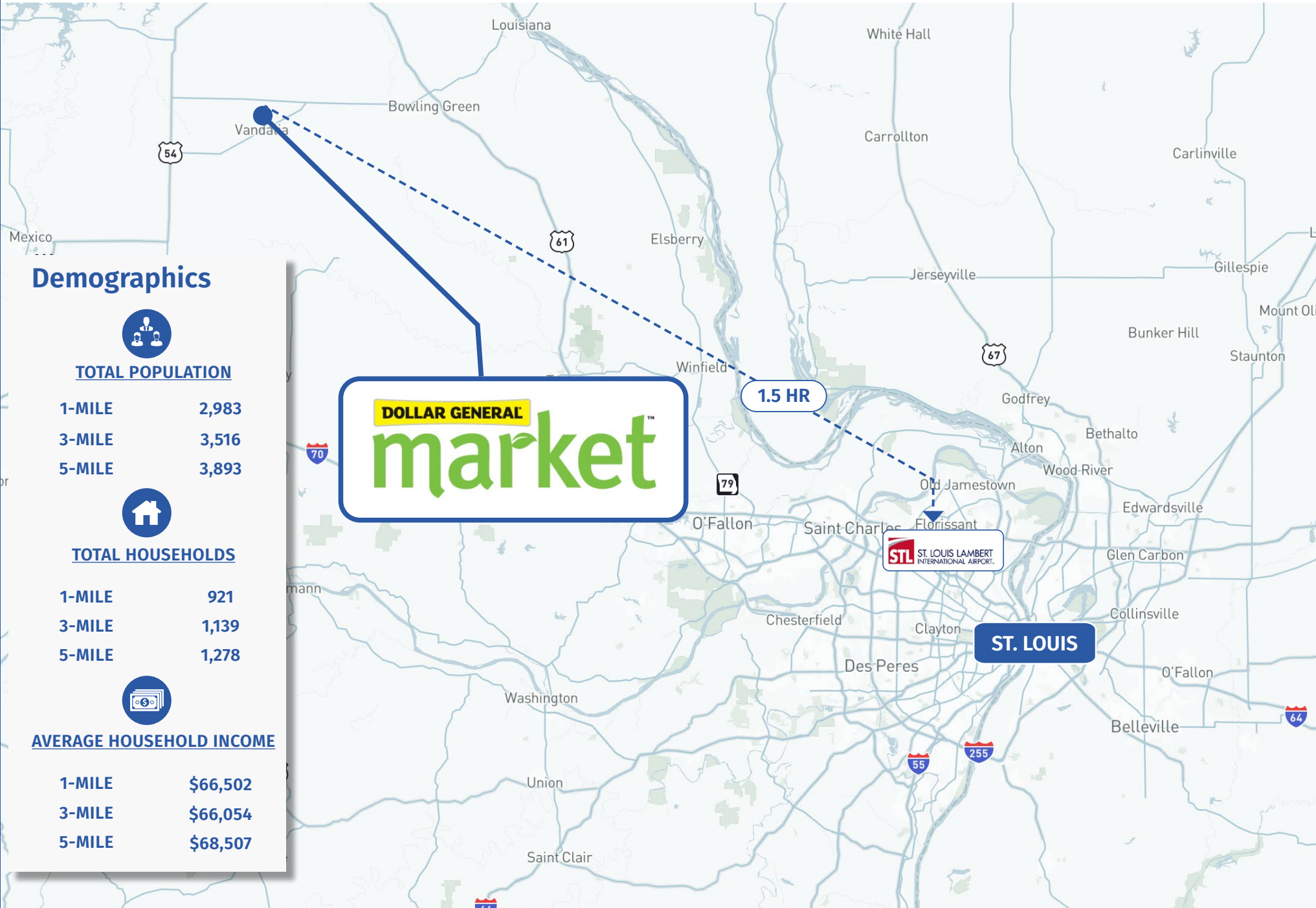
Photographs



Site Plan



Map



Demographics



TOTAL POPULATION

1-MILE	2,983
3-MILE	3,516
5-MILE	3,893



TOTAL HOUSEHOLDS

1-MILE	921
3-MILE	1,139
5-MILE	1,278



AVERAGE HOUSEHOLD INCOME

1-MILE	\$66,502
3-MILE	\$66,054
5-MILE	\$68,507



1.5 HR



ST. LOUIS

Tenant Overview



DOLLAR GENERAL

Dollar General is a discount retailer that provides everyday low prices on name-brand products that are frequently used and replenished, such as food, snacks, health and beauty aids, as well as cleaning supplies, family apparel, housewares and seasonal items. Dollar General offers both name brand and generic merchandise — including off-brand goods and closeouts of name-brand items — in the same store, often on the same shelf. Although it has the word “dollar” in the name, Dollar General is not a dollar store by the strict definition of that term as most of its products are priced at more than \$1.00. However, goods are usually sold at set price points in the range of .50 to 60 dollars, excluding articles such as phone cards and loadable store gift cards.

Dollar General was originally founded in 1939 by Cal Turner Sr. and his father J.L. Turner in Scottsville, Kentucky as J.L. Turner & Son, Inc. The company changed its name to Dollar General Corporation in 1968. Today, Dollar General operates over 19,500 stores in 43 states. Dollar General is headquartered in Goodlettsville, TN.

Dollar General is an investment grade rated company with a Standard & Poor’s rating of BBB. Dollar General is publicly traded on the New York Stock Exchange as DG with a market capitalization of approximately \$20 billion.

Website:	www.dollargeneral.com
Credit Rating:	Investment Grade (S&P: BBB)
Stock Symbol:	NYSE: DG
Market Capitalization:	\$20 billion
Number of Locations:	19,500+
Headquarters:	Goodlettsville, TN





Location Overview

VANDALIA, MISSOURI

Vandalia is a city located in Audrain and Ralls Counties in Missouri. Vandalia has a population of 3,899 and lies within both the Mexico Micropolitan Statistical Area and Hannibal Micropolitan Statistical Area. Vandalia is approximately 100 miles northwest of downtown St. Louis and 65 miles southwest of Columbia, home of the University of Missouri (31,000+ students).

Vandalia is home to the Women's Eastern Reception, Diagnostic and Correctional Center (WERDCC), which is part of the Missouri Department of Corrections. The WERDCC first started housing inmates in Vandalia in 1998 and currently houses over 2,000 minimum to maximum security female inmates. Van-Far R-I School District operates one elementary school, one middle school and Van-Far Jr./Sr. High School in Vandalia and Vandalia has a lending library, which is a branch of the Mexico-Audrain Library District.



Location Overview

ST. LOUIS, MISSOURI

St. Louis is known as the Gateway to the West and is the second-largest city in Missouri. It sits near the confluence of the Mississippi and the Missouri Rivers, on the western bank of the latter. As of 2020, the city proper had a population of around 301,500, while the bi-state metropolitan area, which extends into Illinois, had an estimated population of over 2.8 million, making it the largest metropolitan area in Missouri, the second largest in Illinois, the seventh largest in the Great Lakes Megalopolis, and the 20th-largest in the United States.

St. Louis has a diverse economy with strengths in the service, manufacturing, trade, transportation, and tourism industries. It is home to nine of the ten Fortune 500 companies based in Missouri. Major companies headquartered or with significant operations in the city include Enterprise Rent-A-Car, Ameren Corporation, Peabody Energy, Nestlé Purina PetCare, Anheuser-Busch, Wells Fargo Advisors, Stifel Financial, Square, Inc., U.S. Bank, Anthem BlueCross and Blue Shield, Federal Reserve Bank of St. Louis, U.S. Department of Agriculture, Centene Corporation, and Express Scripts.

Major research universities located in St. Louis include Saint Louis University and Washington University in St. Louis, which is the fourteenth highest ranked university by US News. The Washington University Medical Center in the Central West End host an agglomeration of medical and pharmaceutical institutions, including Barnes-Jewish Hospital.

St. Louis is home to two professional sports teams, the world champion St. Louis Blues and world champion St. Louis Cardinals. Among the city's notable sights is the 630-foot Gateway Arch. St. Louis is also home to the St. Louis Zoo and the Missouri Botanical Garden, which has the second-largest herbarium in North America.



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The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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