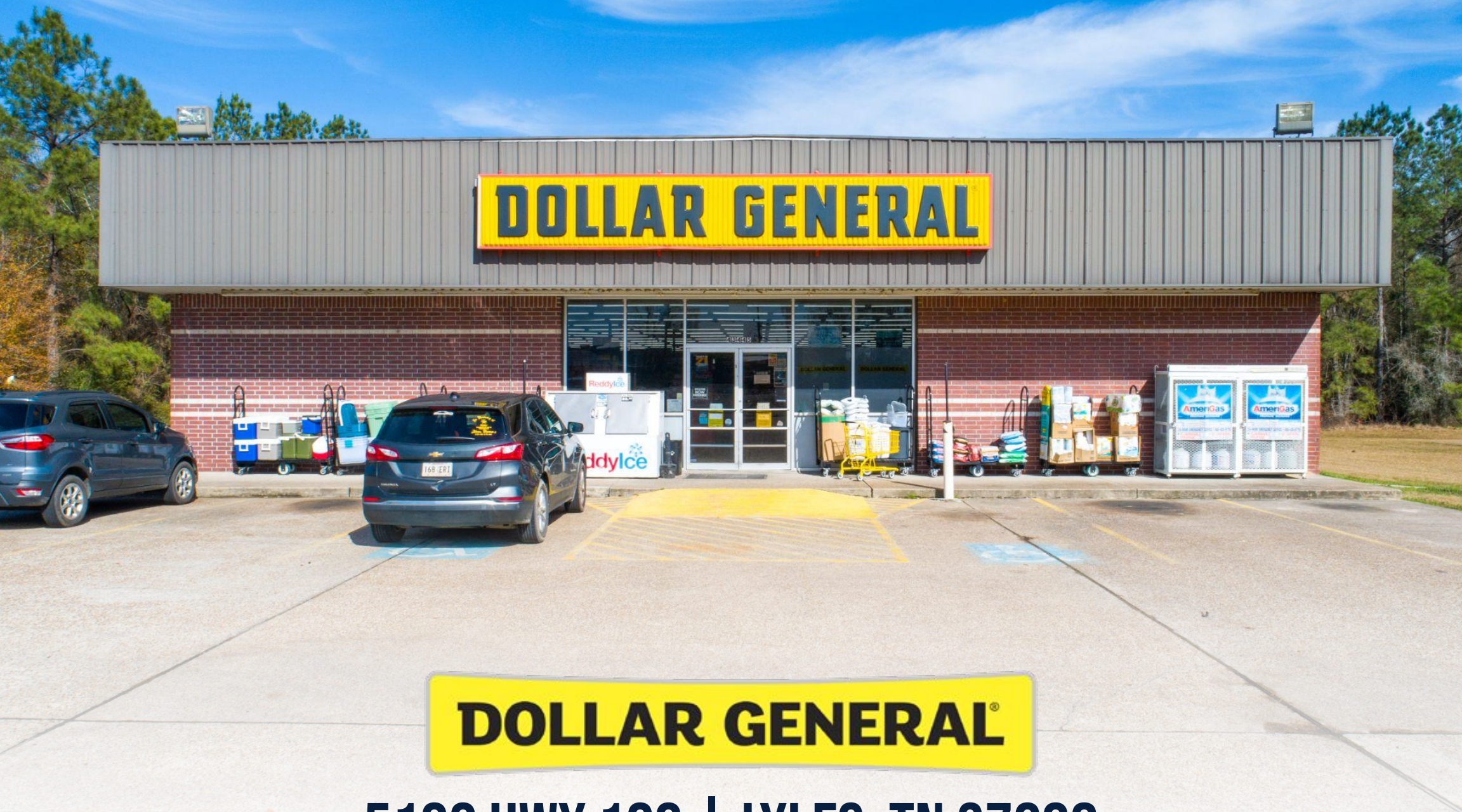


**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



**DOLLAR GENERAL®**

**5190 HWY 100 | LYLES, TN 37098**



INTERACTIVE OFFERING MEMORANDUM



OFFERING MEMORANDUM

DOLLAR GENERAL

5190 Hwy 100 | Lyles, TN 37098

EXCLUSIVELY LISTED BY



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**±7,613 SF**

GLA



**2000**

Year Built



**±11,520**

Vehicles Per Day

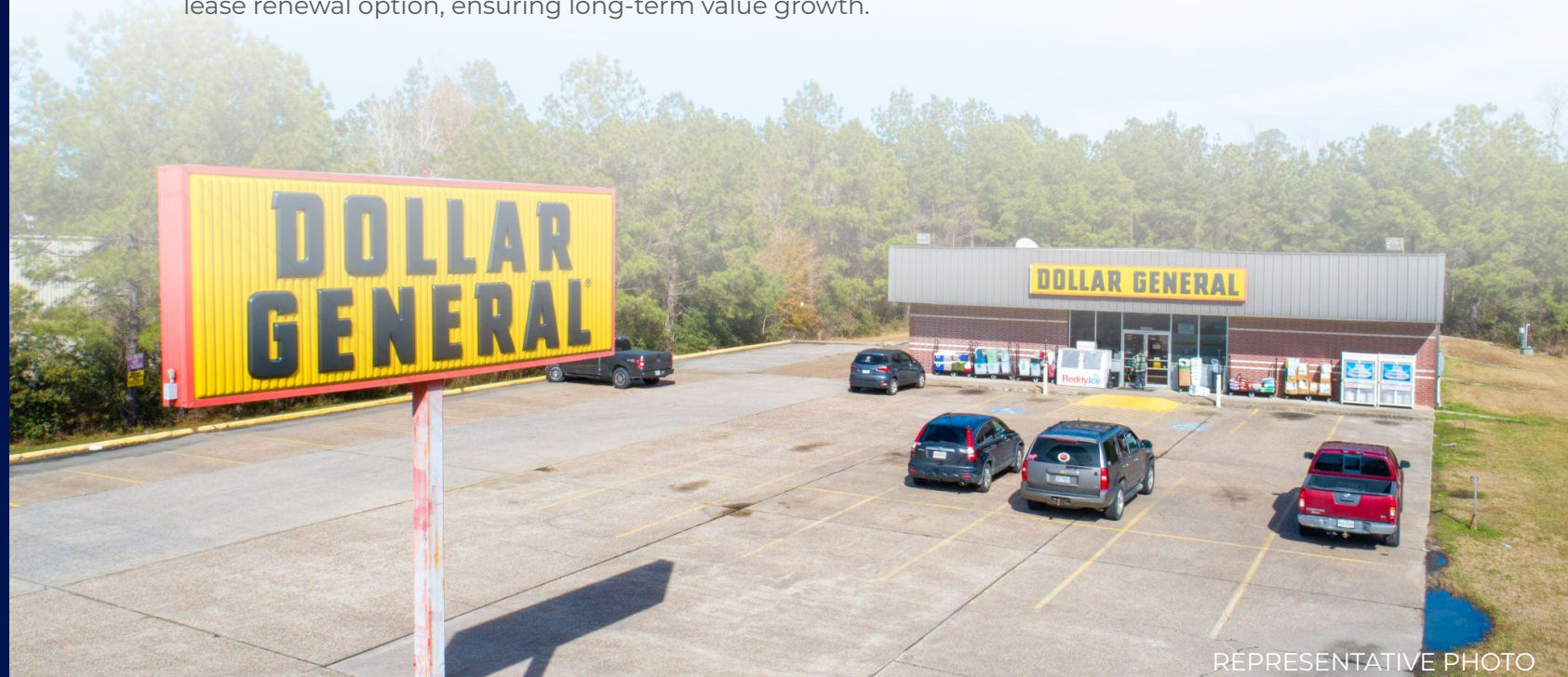


**NN**

Lease Type

## PROPERTY OVERVIEW

- **STRATEGIC LOCATION IN NASHVILLE MSA** – Positioned just ±40 miles from downtown Nashville, this property benefits from the sustained expansion of Middle Tennessee and the westward growth trends shaping the region.
- **HIGH-VISIBILITY SITE ON HWY 100** – Situated along a major thoroughfare that runs through West Nashville, past Vanderbilt University, and into the middle of Lower Broadway, ensuring strong traffic and accessibility.
- **LONG-TERM TENANCY WITH NEW 5-YEAR EXTENSION** – Dollar General has committed to a five-year lease renewal starting in summer 2025, reinforcing stability and long-term income potential.
- **LANDLORD-FRIENDLY DOUBLE NET (NN) LEASE** – The tenant assumes responsibility for property taxes, insurance, and common area maintenance, with the landlord only accountable for the roof and structure.
- **RECESSION-RESILIENT NATIONAL TENANT** – Dollar General has demonstrated consistent profitability through economic downturns and was recognized with the Silver Globe Business Excellence Award for its COVID-19 response.
- **PROVEN TENANT COMMITMENT & LEASE OPTIONS** – With over five years remaining on the current lease term and additional renewal options, this location has a strong history of lease extensions.
- **BUILT-IN RENTAL APPRECIATION** – Investors will benefit from structured 10% rental increases at each lease renewal option, ensuring long-term value growth.



REPRESENTATIVE PHOTO



# FINANCIAL SUMMARY



\$990,000

LIST PRICE



8.00%

CAP RATE



±0.98 AC

LOT SIZE

## TENANT SUMMARY

Tenant	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Roof, Structure	Landlord Responsible
Parking Lot	Tenant Responsible
Term Remaining	±5 Years
Original Lease Term	10 Years
Rent Commencement	6/1/2025
Rent Expiration	5/31/2030
Increase	10%
Options	Five, 5-Year Options

## ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	INCREASES	RENT PSF	CAP RATE
Current - Year 5	\$6,600.00	\$79,200.00	10.00%	\$10.40	8.00%
Option 1	\$7,260.00	\$87,120.00	-	\$11.44	8.80%
Option 2	\$7,986.00	\$95,832.00	-	\$12.59	9.68%
Option 3	\$8,784.60	\$105,415.20	-	\$13.85	10.65%
Option 4	\$9,663.06	\$115,956.72	-	\$15.23	11.71%



REPRESENTATIVE PHOTO





REPRESENTATIVE PHOTO

**DOLLAR GENERAL®**

## TENANT PROFILE

Dollar General is the fastest-growing retailer, with approximately 21,000 neighborhood general stores in 48 U.S. states, primarily in the South, East, Midwest, and Southwest. About 75% of its sales come from consumables (including refrigerated, shelf-stable, and perishable foods) and household essentials such as paper towels, cleaning supplies, and laundry items. Dollar General offers trusted name brands like Clorox, Procter & Gamble, Coca-Cola, Mars, Nestlé, and General Mills. Recently, the company added alcohol and tobacco products, further boosting revenue and profitability.

With its small-box store model averaging  $\pm 10,640$  sq. ft., Dollar General targets cost-conscious consumers seeking convenience over larger competitors like Walmart and Costco. This strategy has driven significant success, both during and after economic downturns.

Looking ahead, Dollar General is accelerating growth with plans to open 1,050 new stores in 2025—a 20% increase over 2023—and remodel 1,850 locations. These initiatives, along with 120 store relocations, reflect its focus on expanding its footprint and enhancing customer experience.

By consistently adapting and growing, Dollar General solidifies its position as a leader in small-box retail.

HEADQUARTERS  
GOODLETTSVILLE, TN

YEAR FOUNDED  
1939

# OF EMPLOYEES  
 $\pm 170,000$





**NASHVILLE**  
± 40.5 MI

**BROADWAY**

**DICKSON**  
± 13.3 MI

**DOLLAR GENERAL**

SUBJECT PROPERTY

**FRANKLIN**  
± 31.3 MI

**SPRING HILL**  
± 30.4 MI



# MARKET OVERVIEW

Lyles, Tennessee, located in Hickman County, is approximately ±40 miles southwest of Nashville. The area has a median household income of \$73,751 and a median property value of \$193,800, with a homeownership rate of 73.6%. Its economy is supported by local businesses, retail establishments, and services catering to residents and those passing through. The town's location along State Route 100 provides convenient access to major roadways, making it a viable location for commercial investment, including single-tenant net lease properties like Dollar General.

Originally known as Lyell Station, Lyles was established before 1840 and once served as a stop on the Nashville, Chattanooga, and St. Louis Railway. The area continues to grow with new residential developments, attracting homebuyers looking for affordability within reach of Nashville. Nearby attractions such as the Natchez Trace Parkway, local parks, and outdoor recreation spots bring visitors to the area. Lyles benefits from its proximity to Dickson and Franklin, both of which provide additional shopping, dining, and employment opportunities. Its connection to Nashville ensures a steady flow of commuters and travelers, supporting ongoing demand for retail and service-oriented businesses.

DEMOGRAPHICS			
POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	5,328	11,176	36,096
Current Year Estimate	4,942	10,333	33,456
2020 Census	4,795	10,008	32,213
Growth Current Year-Five-Year	7.80%	8.16%	7.89%
Growth 2020-Current Year	3.06%	3.25%	3.86%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five-Year Projection	1,986	4,171	13,724
Current Year Estimate	1,888	3,952	12,894
2020 Census	1,811	3,772	12,227
Growth Current Year-Five-Year	5.17%	5.55%	6.43%
Growth 2020-Current Year	4.26%	4.75%	5.46%
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$73,751	\$81,335	\$101,143



# NASHVILLE, TN MSA

With a population of over 693,000 residents in the city, Nashville is the most populated city in Tennessee. A major center for the music industry, especially country music, Nashville is commonly known as “Music City.” Nashville is also a major center for healthcare, publishing, private prison, banking, automotive, and transportation industries. It is also home to numerous colleges and universities, including Vanderbilt University, Belmont University, Fisk University, and Middle Tennessee State University. Nashville is sometimes referred to as “Athens of the South” due to its large number of educational institutions. With a strong economy and a variety of exciting entertainment options, Nashville is a growing and popular city.

## ECONOMY

Nashville's economy thrives on healthcare, music, tourism, and education. Major hospital systems like HCA Healthcare make healthcare a leading employer, while the music industry benefits from recording studios, entertainment businesses, and live venues.

Tourism draws millions each year to events, concerts, and attractions like Broadway’s honky-tonks and the Country Music Hall of Fame.

Growth in tech, finance, and manufacturing has also attracted businesses seeking a skilled workforce. The city's expansion continues to drive job creation, investment, and economic influence.

EMPLOYERS	EMPLOYEES
Vanderbilt University	37,122
State of Tennessee	26,733
Metro Nashville-Davidson Co. Government and Public Schools	18,981
U.S. Government	13,707
HCA Healthcare Inc	10,600
Nissan North America	10,500
Ascension Saint Thomas	8,335
The Kroger Company	7,813
Asurion	4,260



One of only six cities where 3 interstates connect;  
over 40% of the US population lives within ±600  
miles of Nashville



Nashville ranked #5 on Southern Living's The  
South's Best Cities 2023. (March 2023)

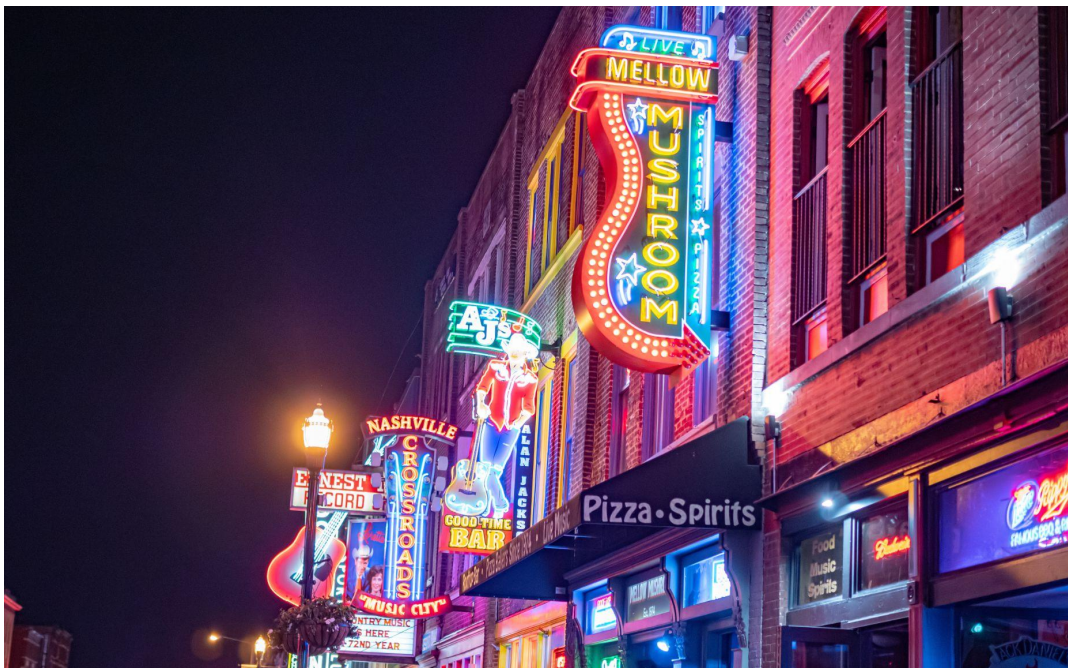






## TOURISM

Nashville is the capital and largest city in Tennessee. It is a genuine geographic bull's eye. Nashville is perfectly positioned to draw people together. In 2019, Nashville brought in 16.1 million visitors. With more than 51,300 hotel rooms total in the MSA, Nashville is accommodating for all travelers. In the past 5 years, Nashville's demand (hotel rooms sold) has grown faster than any other top 30 US city. In addition, over 100 new restaurants, bars, and cafes opened in Nashville in 2019. Direct visitor spending was over \$7.52 billion in 2019, supporting over 74,000 jobs and generating \$566 million in state and local taxes.



## ATTRACTIONS

The 2.1 million-square-foot Music City Center features more than 375,000 square feet of exhibit space, 128,000 square feet of meeting space, two ballrooms, a business center, and a 2,500-seat theater. Gaylord Opryland Resort & Convention Center is largest non-gaming hotel property in the United States with 2,888 rooms and more than 700,000 square feet of meeting space, including 263,772 of contiguous exhibit space.

Broadway is the busiest street in Nashville. The thriving downtown area is home to over 100 restaurants, bars, and music venues. Lower Broadway, also known as Nashville's Honky Tonk Highway, is the center of entertainment in Music City. A honky-tonk is an establishment that contains at least one stage and a bar. Lower Broadway is filled with honky-tonks giving it the popular tourist destination name.



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **5190 Hwy 100, Lyles, TN, 37098** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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 Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.





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# 5190 HWY 100

Lyles, TN 37098

# DOLLAR GENERAL