



REPRESENTATIVE PHOTO

NET LEASE INVESTMENT OFFERING



Dollar General Market

39240 US 82
Itta Bena, MS 38941



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REPRESENTATIVE PHOTO



Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Dollar General Market property located in Itta Bena, Mississippi. Successfully operating since 2009, the store was upgraded to a DG Market in 2021, featuring a larger footprint with an expanded selection of groceries and perishables. After completing the renovations, Dollar General signed a new long-term lease extending through 2036. The lease is absolute triple net (NNN), requiring no landlord responsibilities. It includes four 5-year renewal options with 10% rent increases at the start of each. DG Market locations feature a larger and more desirable store footprint and offer a selection of groceries and perishable items. Dollar General, an investment-grade tenant, holds a “BBB” credit rating from Standard & Poor’s.

The 11,548-square foot property is strategically located at a signalized intersection on US Highway 82, with over 8,400 vehicles passing daily. Its proximity to Mississippi Valley State University, with 2,200 enrolled students, provides a built-in customer base for the DG Market store. Limited competition exists in the area, as the nearest Walmart Supercenter is over seven miles east. Within a ten-mile radius, 18,500 residents live with an average household income of \$62,000.

Dollar General Corporation (NYSE: DG), headquartered in Goodlettsville, Tennessee, is a leading American discount retailer with a vast network of over 20,000 stores across 48 U.S. states and Mexico as of early 2024. Founded in 1939, the company has established itself as a cornerstone in rural and underserved communities by offering a broad assortment of affordable products, including household essentials, food, health and beauty aids, apparel, and seasonal items. Dollar General’s expansive retail footprint is supported by a robust distribution network, ensuring efficient product delivery and inventory management.

Investment Highlights

- » Investment grade rated tenant – S&P: BBB
- » Proven location – store expanded, and lease extended in 2021
- » Absolute NNN – No landlord responsibilities
- » Dollar General Market property featuring the larger and highly desired prototype carrying additional grocery products
- » Long-term lease – Over 11 years remaining
- » 10% rental escalations in every renewal option
- » Across from Mississippi Valley State University – 2,200 students
- » Limited competition in the area – Walmart is located 7+ miles east
- » Located at a signalized intersection along US Highway 82 (8,400 VPD)
- » Over 18,500 people live within a ten-mile radius



Property Overview



PRICE
\$1,309,145



CAP RATE
7.25%



NOI
\$94,913

LEASE COMMENCEMENT DATE:

1/15/2021

LEASE EXPIRATION DATE:

12/31/2036

RENEWAL OPTIONS:

Four 5-year

RENTAL ESCALATION:

10% in each option

LEASE TYPE:

NNN

TENANT:

Dollar General

YEAR BUILT/RENOVATED:

2009/2021

BUILDING SIZE:

11,548 SF

LAND SIZE:

1.23 AC

Aerial




2,200 STUDENTS

RICE-TOTTEN
STADIUM

PAVILLION

RW HARRISON
HPR COMPLEX

MCTEER HALL

DOLLAR GENERAL
market

double
quick

US Hwy 82

8,400 VPD

Sunflower Rd

Aerial



DOLLAR GENERAL
market™

PROPERTY ACCOUNTABILITY

INDUSTRIAL
TECHNOLOGY

TECHNICAL
EDUCATION BUILDING


MISSISSIPPI VALLEY STATE
UNIVERSITY
2,200 STUDENTS

PAVILLION

MCTEER HALL

8,400 VPD

US Highway 82

MVSU SOFTBALL FIELD

MAGNOLIA FIELD

RW HARRISON
HPR COMPLEX

RICE-TOTTEN
STADIUM

double
quick

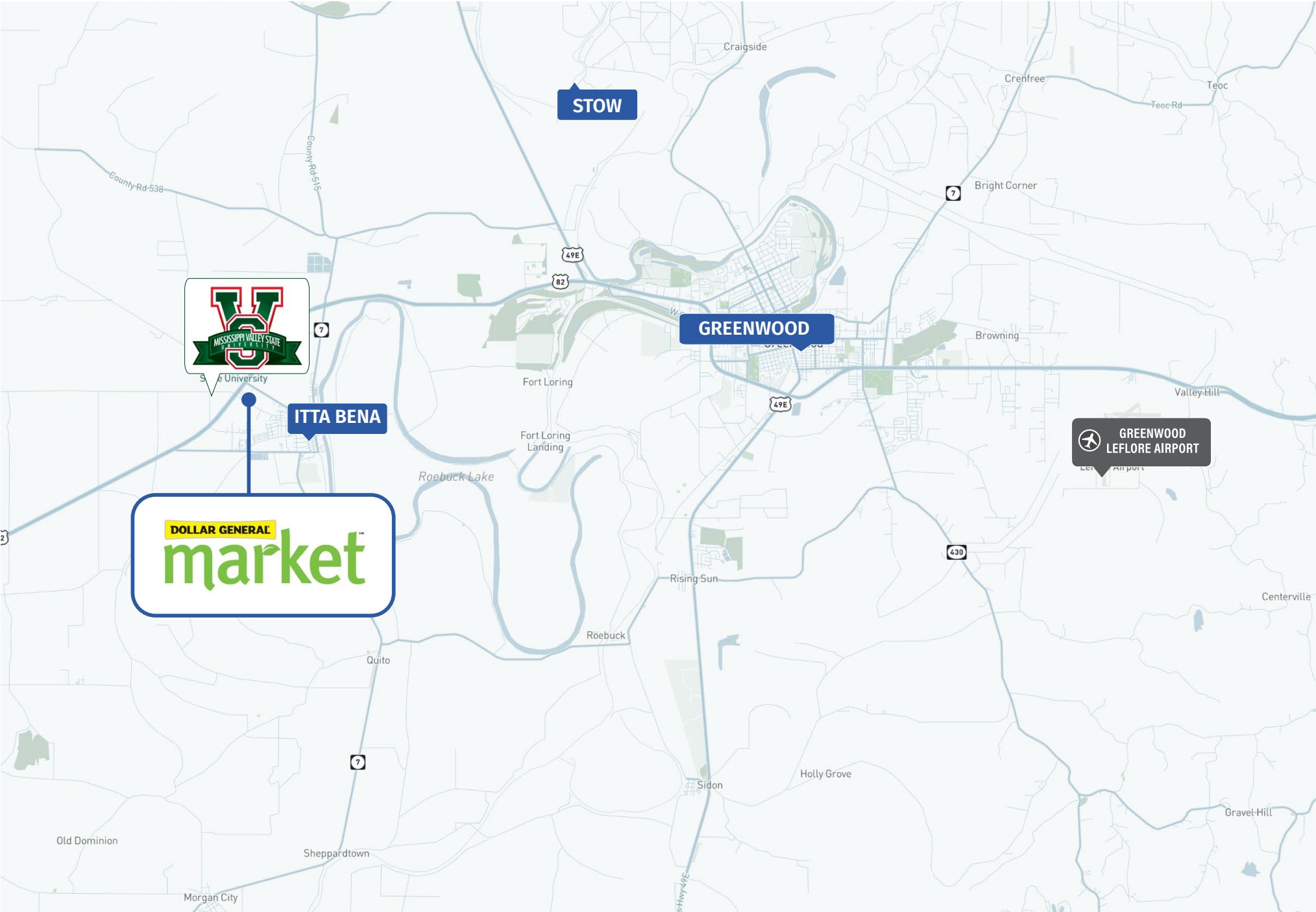
APRICORN'S
INTERNET CAFE

Sunflower Rd

Site Plan



Map






Location Overview

ITTA BENA, MISSISSIPPI

Itta Bena, a small city in Leflore County, Mississippi, is steeped in rich history and cultural significance. The name “Itta Bena” derives from the Choctaw phrase iti bina, meaning “forest camp,” reflecting its indigenous roots as the Choctaw Indians inhabited the Mississippi Delta for centuries before European settlers arrived. Founded by Benjamin Grubb Humphreys, a state senator and later Mississippi governor, the town grew around his plantation, established in 1857, which was named Itta Bena after a substantial home built from local lumber. The city developed as a trading hub for the surrounding cotton plantations, utilizing the Yazoo River to ship cotton to New Orleans for domestic and international markets. With a population of 1,735 in 2023, Itta Bena remains a tight-knit community within the Greenwood micropolitan area, known for its strong sense of local pride and family-oriented values.

Itta Bena holds a notable place in American cultural history, particularly for its ties to the blues and civil rights movements. The city is near the birthplace of legendary blues musician B.B. King, born in 1925, and is close to the B.B. King Museum and Delta Interpretive Center, which celebrates the Delta’s musical heritage. The 1966 civil rights march from Itta Bena to Greenwood, led by Martin Luther King Jr. and coordinated by the Student Nonviolent Coordinating Committee (SNCC), saw Stokely Carmichael coin the phrase “Black Power,” marking a pivotal moment in the movement. Mississippi Valley State University, located just northwest of the city, was historically a vocational college for African Americans before desegregation and remains a cultural and educational cornerstone, hosting the Delta Devils football team at the 10,000-seat Rice–Totten Stadium.

Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	AVERAGE INCOME
3-MILE	3,520	1,371	\$31,065	\$42,314
5-MILE	3,811	1,501	\$32,269	\$44,303
10-MILE	18,533	7,521	\$36,095	\$62,787

Tenant Overview



DOLLAR GENERAL

Dollar General Corporation (NYSE: DG), headquartered in Goodlettsville, Tennessee, is a leading American discount retailer with a vast network of over 20,000 stores across 48 U.S. states and Mexico as of early 2024. Founded in 1939, the company has established itself as a cornerstone in rural and underserved communities by offering a broad assortment of affordable products, including household essentials, food, health and beauty aids, apparel, and seasonal items. Dollar General's expansive retail footprint is supported by a robust distribution network, ensuring efficient product delivery and inventory management.

In fiscal year 2024, Dollar General reported net sales of \$40.6 billion, a 5.0% increase from the previous year, driven by new store openings and a 1.4% rise in same-store sales. The company generated \$3 billion in operating cash flow, a 25% increase year-over-year, reflecting improved working capital management. While net income declined to \$1.1 billion due to strategic store portfolio optimization charges, Dollar General remains committed to growth, with plans to open 575 new stores and remodel approximately 2,000 locations in 2025. The company continues to focus on providing value and convenience to its customers, positioning itself for sustained growth in the competitive retail landscape.

Website:	www.dollargeneral.com
Headquarters:	Goodlettsville, TN
Number of Locations:	20,000+
Company Type:	Public (NYSE: DG)



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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

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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