



# Dollar General

NEW LEASE STRUCTURE WITH 5% RENTAL INCREASES IN THE BASE TERM & OPTIONS

3.1% UNEMPLOYMENT RATE – 100+ BASIS POINTS BELOW NATIONAL AVERAGE OF 4.2%

MORRISON, OK



**CP PARTNERS**  
COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc. | A Licensed Oklahoma Real Estate Broker #183645



**CP PARTNERS**  
COMMERCIAL REAL ESTATE

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# Dollar General

22428 CO RD 230, MORRISON, OK 73061 

**\$1,909,000**

PRICE

**7.00%**

CAP RATE

NOI	\$133,660
LEASE TYPE	Absolute NNN
LEASE TERM	15 Years
BUILDING SIZE	10,566 SF
LAND AREA	1.41 AC



## Brand-new 2025 build-to-suit construction Dollar General

New lease structure, 15-year absolute net Dollar General featuring 5% rental increases every 5 years throughout the base term and options. The tenant is the **country's largest small-box discount retailer** with over ~20,000 stores nationwide and boasts an **investment grade credit rating (S&P: BBB)**.



## The Offering

- Brand-new 15-year lease featuring 5% rental increases every 5 years throughout the base term and options
- 2025 build-to-suit construction Dollar General prototype
- The lease is backed by a corporate guaranty from Dollar General, #108 on the Fortune 500 list of companies
- Absolute net lease structure features zero Landlord expense or maintenance obligations, providing an investor with a truly "hands-off" investment

## Undisputed Leader In The Explosive Dollar Store Niche

- Dollar General generated \$40.6 billion in 2024 fiscal year sales, a 5% increase over the previous year
- Dollar General currently operates ~20,000 stores in 47 states, making it the country's largest small-box discount retailer
- The company features an investment grade S&P credit rating of BBB, which has been raised five times since 2009

## Market Highlights

- Affluent DG submarket – average household incomes of \$93,000 within a 5-mile radius of the subject property
- Morrison's unemployment rate is 3.1% – 100+ basis points lower than the 4.2% national average
- Subject property is positioned along US Route 64 – a major East/West highway that runs across the entirety of Oklahoma and bisects Morrison

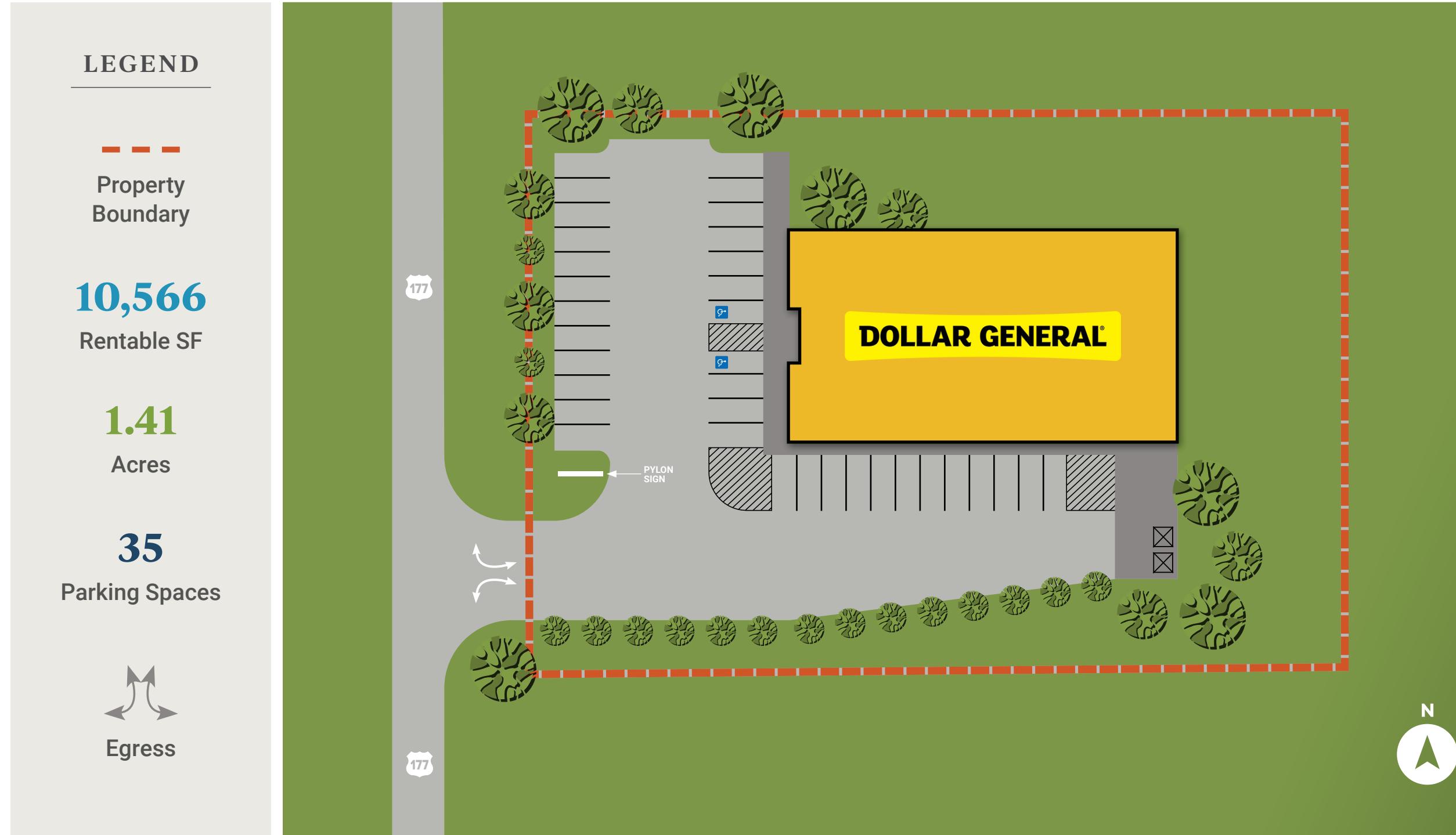
CURRENT		
<b>Price</b>		\$1,909,000
<b>Capitalization Rate</b>		7.00%
Building Size (SF)		10,566
Lot Size (AC)		1.41
<b>Stabilized Income</b>		
Scheduled Rent		\$133,660
<b>Less</b>	<b>\$/SF</b>	
CAM	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
<b>Net Operating Income</b>		<b>\$133,660</b>

LEASE ABSTRACT	
Premise & Term	
Tenant	Dollar General
Lease Guarantor	Dollar General Corporation
Lease Type	Absolute NNN
Lease Term	15 Years
Rent Increases	5% Every 5 Years
Rent Commencement	3/28/2025
Options	Five, 5-Year
Year Built	2025
Expenses	
CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Tenant's Responsibility

## Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

Tenant Info		Lease Terms		Rent Summary				
Tenant Name	Sq. Ft.	Term Years		Current Rent	Monthly Rent	Yearly Rent	Monthly Rent/ft	Year Rent/ft
Dollar General	10,566	3/28/2025	3/31/2030	\$133,660	\$11,138	\$133,660	\$1.05	\$12.65
	Increase	4/1/2030	3/31/2035		\$11,695	\$140,343	\$1.11	\$13.28
	Increase	4/1/2035	3/31/2040		\$12,280	\$147,360	\$1.16	\$13.95
	Option 1	4/1/2040	3/31/2045		\$12,894	\$154,728	\$1.22	\$14.64
	Option 2	4/1/2045	3/31/2050		\$13,539	\$162,465	\$1.28	\$15.38
	Option 3	4/1/2050	3/31/2055		\$14,216	\$170,588	\$1.35	\$16.14
	Option 4	4/1/2055	3/31/2060		\$14,926	\$179,117	\$1.41	\$16.95
	Option 5	4/1/2060	3/31/2065		\$15,673	\$188,073	\$1.48	\$17.80
TOTALS:		10,566		\$133,660	\$11,138	\$133,660	\$1.05	\$12.65



# The country's largest small-box discount retailer



**#108**

FORTUNE 500  
INDEX (2023)

**\$40.6 Billion**

TOTAL SALES  
IN FY 2024

**20,596**

LOCATIONS IN  
47 STATES

## DOLLAR GENERAL®

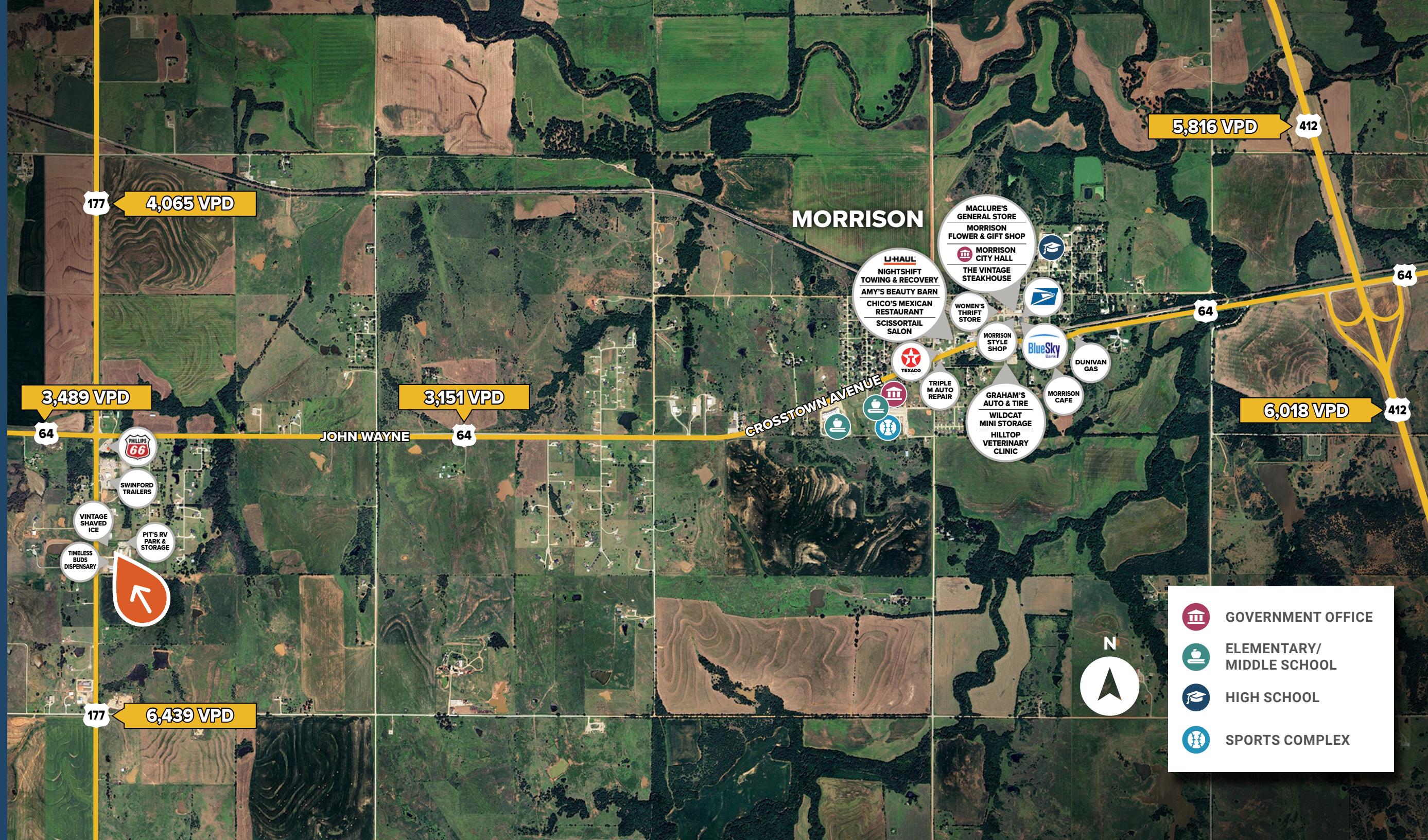
### About Dollar General

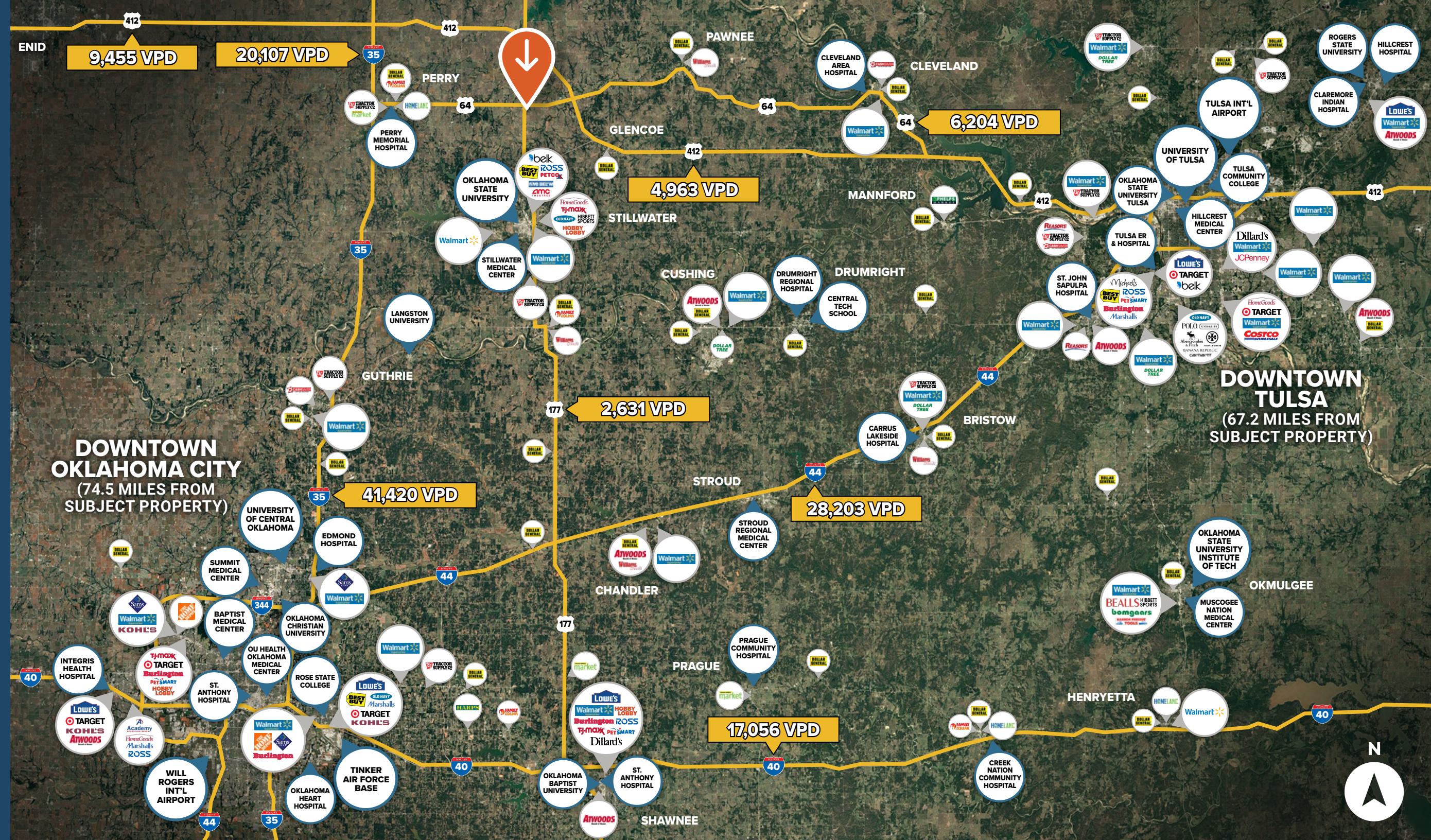
- Dollar General (NYSE: DG) is a chain of more than 20,000 discount stores in 47 states, primarily in the South, East, Midwest, and Southwest
- The company's net sales hit \$40.6 billion in fiscal year 2024, a 5% increase
- Stores stock high-quality private brands as well as America's most trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo
- As the country's largest small-box discount retailer, stores are often located in small towns off the radar of giant discounters, offering prices as low or lower than Walmart but in more convenient locations

### Investment Grade Credit

- The company's credit rating is BBB, which has been raised five times since 2009 - Dollar General has a better credit rating than both of its larger competitors

[Tenant Website](#) 





### Ring Radius Population Data

	5-MILE	10-MILES	15-MILES
2024	1,726	16,233	69,459

### Ring Radius Income Data

	5-MILE	10-MILES	15-MILES
Average	\$93,061	\$76,898	\$76,739
Median	\$79,017	\$64,146	\$55,526

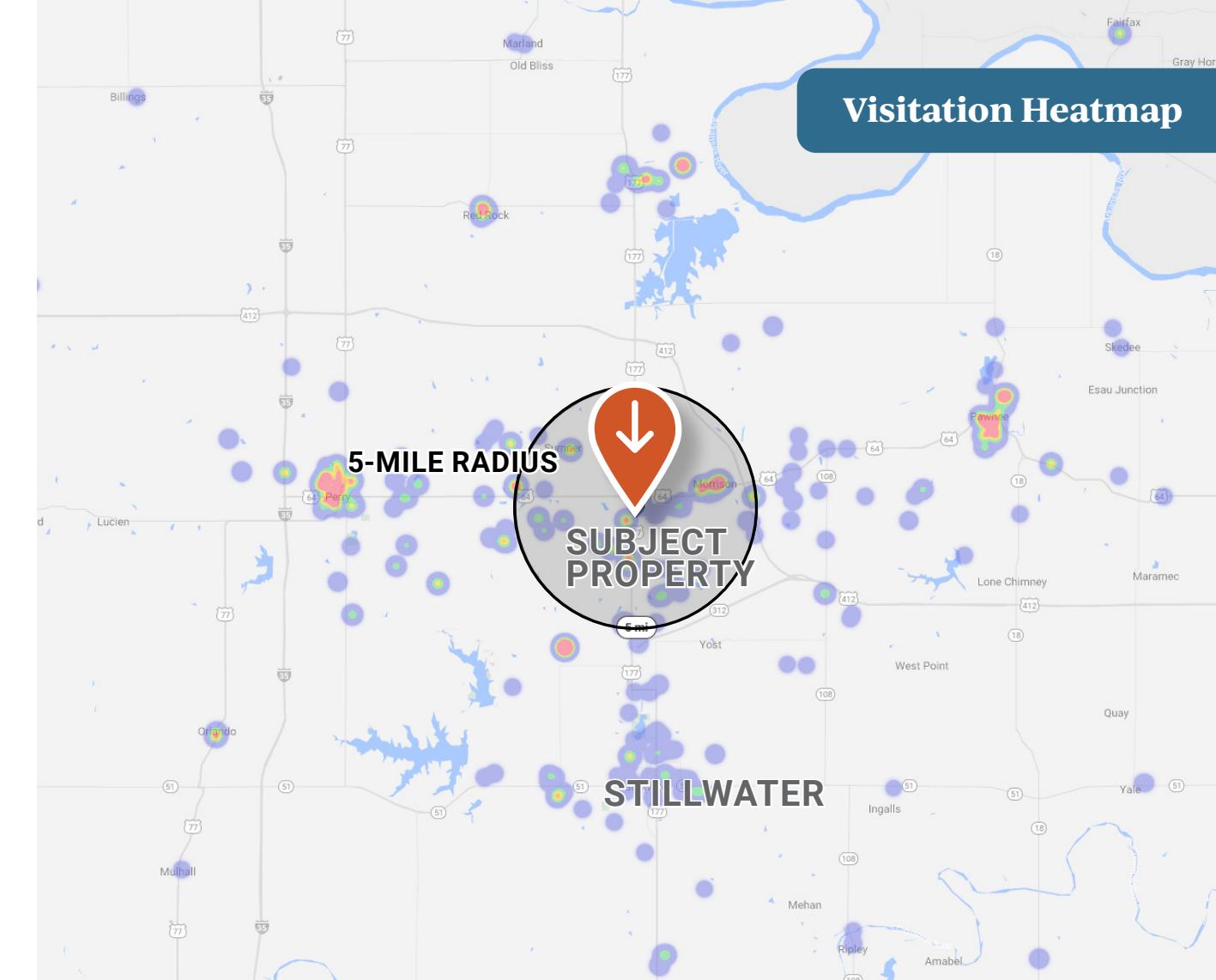
**12.6k individuals** have visited the subject property **at least 4 times** in the last 12 months, demonstrating a strong, loyal base of customers

**15.8K Visits**

OVER PAST 12 MONTHS AT  
THE SUBJECT PROPERTY

**23 Minutes**

AVERAGE DWELL TIME AT  
THE SUBJECT PROPERTY

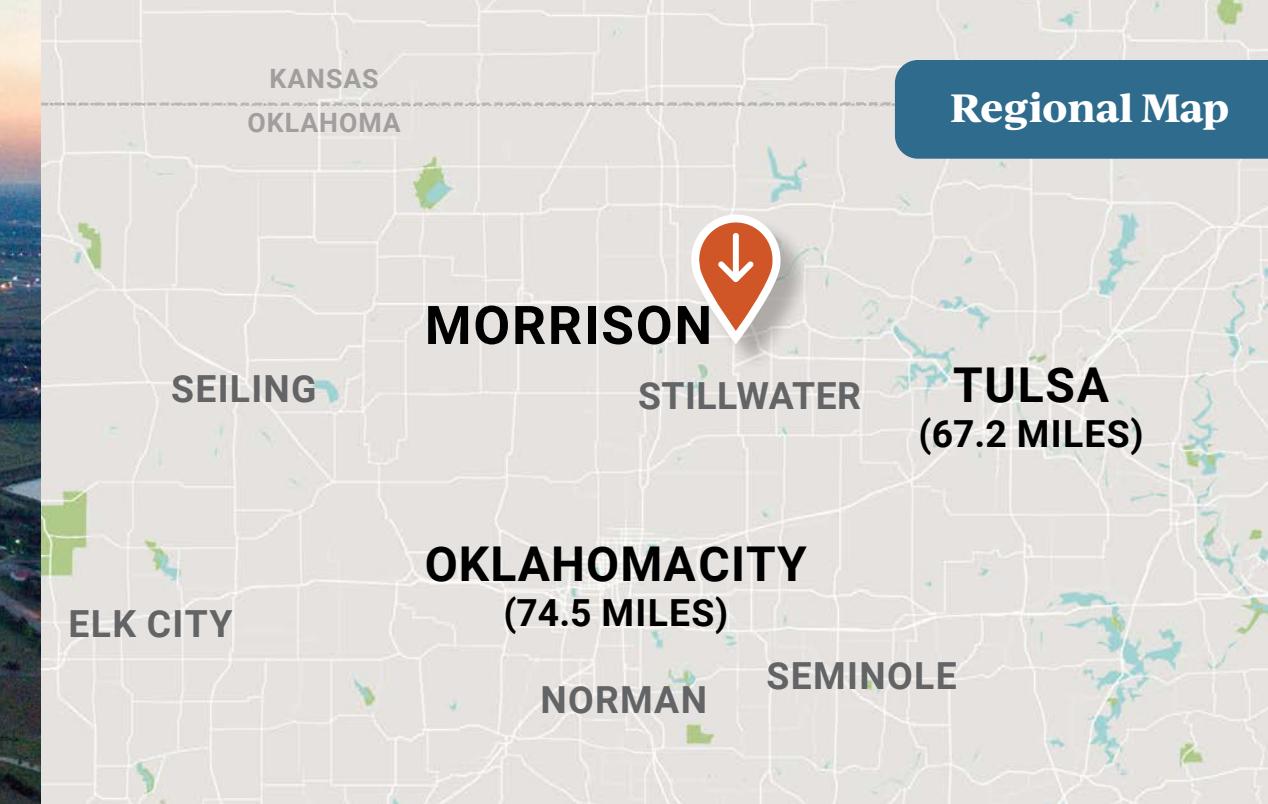


The shading on the map above shows the **home location of people who visited the subject property over the past 12 months**. Orange shading represents the highest concentration of visits.

\*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.



## Regional Map



# Morrison, OK

A CHARMING AGRICULTURAL TOWN



10,896

NOBLE COUNTY  
ESTIMATED



### About Morrison

- Morrison is a town in Noble County in north-central Oklahoma
- Located along U.S. Highway 64, 2 miles west of the juncture of U.S. Highway 64 and U.S. 412/ Cimarron Turnpike (which connects Morrison to Tulsa, OK, 67 miles southeast)
- Morrison is a small agricultural town with a focus on wheat and cotton production, and nearby natural gas fields

### Near Oklahoma State University

- Approximately 15 miles from Morrison is the city of Stillwater, OK, the county seat of Payne County and home to Oklahoma State University (OSU)
- Founded in 1890, Oklahoma State University is a top-ranked public land-grant research university, featuring seven academic colleges with over 35,000 students
- OSU offers 300+ majors and minors, as well as 200+ master's & doctorate programs



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