



# 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





## Listing Team

**JOHN ANDREINI**  
ja@cppcre.com  
PH: 415.274.2715  
CA DRE# 01440360

**KIRBY DEDERIAN**  
kirby@cppcre.com  
PH: 415.231.0598  
CA DRE# 02095008

**SCOTT REID**  
**PARASELL, INC.**  
scott@parasellinc.com  
PH: 949.942.6585  
OK LIC# 183646

In Association with ParaSell, Inc.  
PH: 949.942.6585  
A Licensed Oklahoma Real Estate  
Broker #183645

Copyright ©2026 CP Partners Commercial Real Estate, Inc.  
California DRE LIC# 01499268

## Disclaimer

This document and the information herein (the "Offering Memorandum") have been prepared by CP Partners, CP Partners Commercial Real Estate, Inc., and ParaSell, Inc. (collectively "CPP") to provide summary, unverified information to prospective purchasers and their representatives (the "Recipients") strictly for purposes of evaluating the subject property's initial suitability for purchase. This information has been obtained from sources believed to be reliable, however, CPP makes no warranty, representation, or guarantee whatsoever regarding the accuracy or completeness of the information provided. As examples, but not limited to the following, references to square footage or age may be approximate, references to terms and conditions of any lease agreement(s) may be paraphrased or inaccurate, and photographs and renderings may be enhanced and not fully representative of the subject property in its actual current condition. Any financial projections or analyses are provided strictly for evaluation purposes, could be in error, and are based on assumptions, factors, and conditions that may or may not exist now or in the future. All Recipients must take appropriate measures to understand the subject property independently from this Offering Memorandum and simultaneously recognize that there is an inherent level of risk and unpredictability that comes with owning assets such as the subject property. CPP does not intend for Recipients to make any decision to purchase based on the information contained herein and along with its employees, agents, officers, and owners explicitly disclaim any responsibility for inaccuracies or differences of opinion. CPP strongly encourages all Recipients to seek advice from real estate, tax, financial, and legal advisors before making any offers, entering a binding contract, or consummating a transaction of any kind. By accepting this Offering Memorandum you agree to release CPP and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation, purchase, and ownership of the subject property.

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

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).

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

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



LEGEND



Property  
Boundary

10,566

Rentable SF

1.41

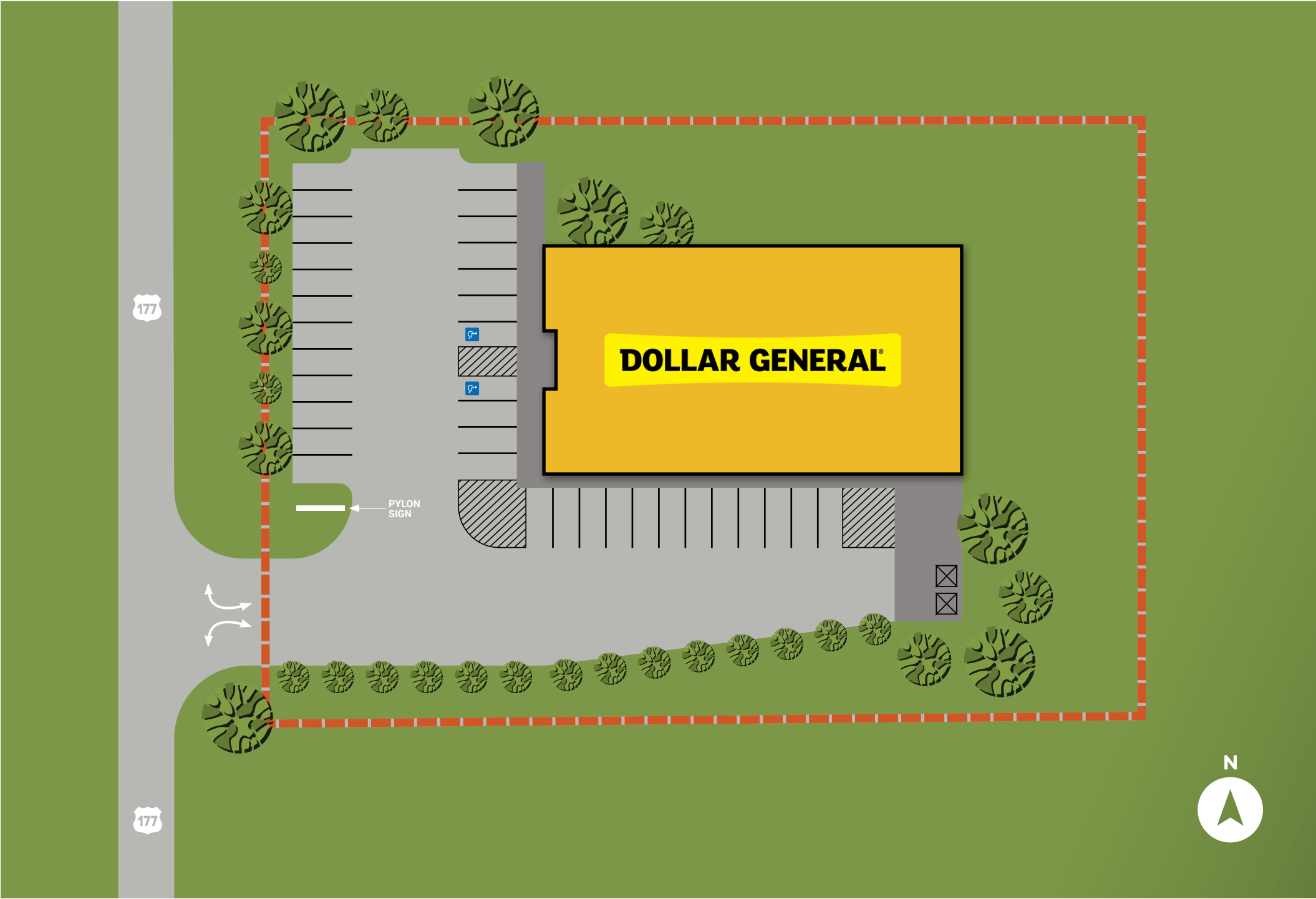
Acres

35

Parking Spaces



Egress



# 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

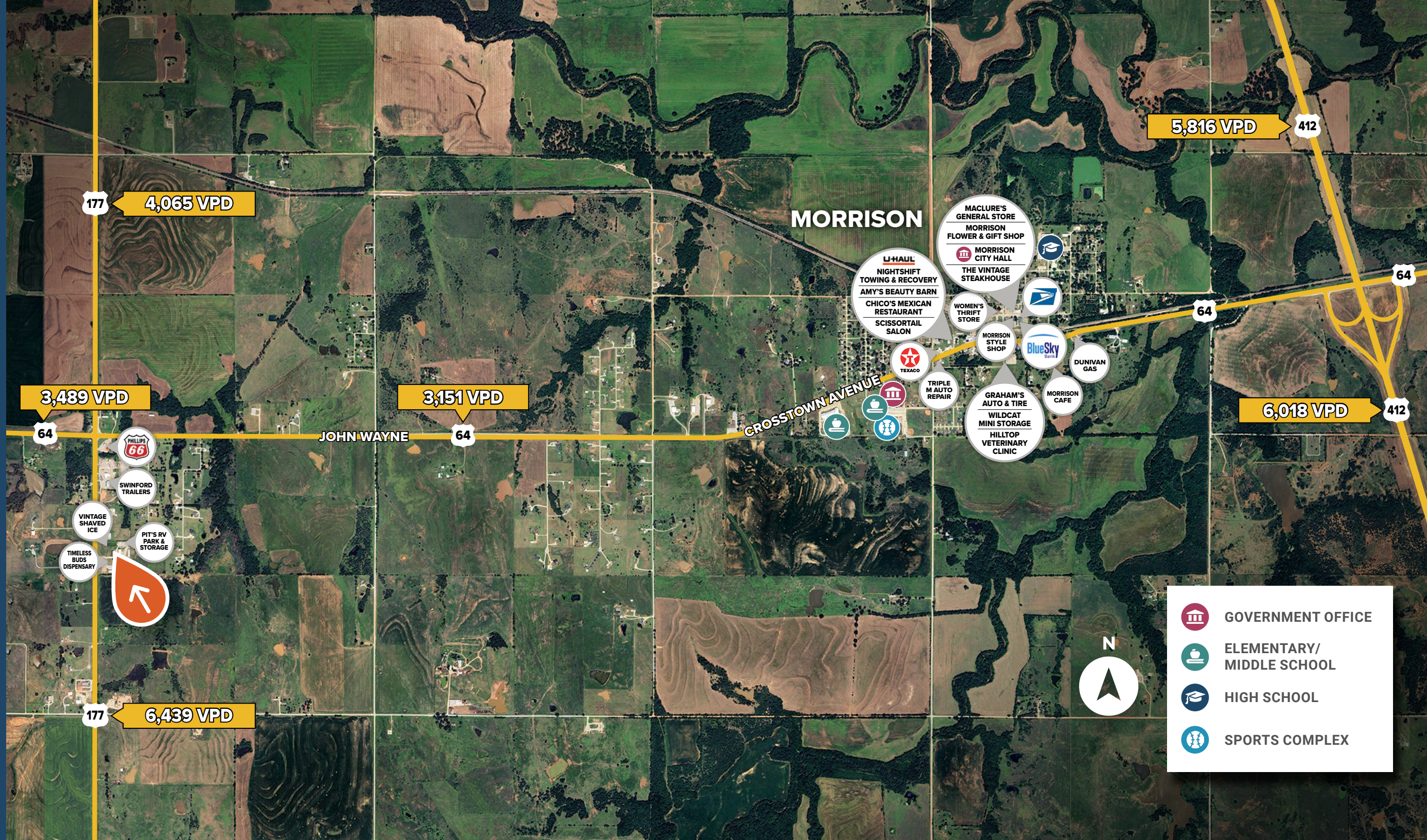
- Dollar General (NYSE: DG) is a chain of more than 20,000 discount stores in 47 states, primarily in the South, East, Midwest, and Southwest
- The company’s net sales hit \$40.6 billion in fiscal year 2024, a 5% increase
- Stores stock high-quality private brands as well as America’s most trusted manufacturers 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

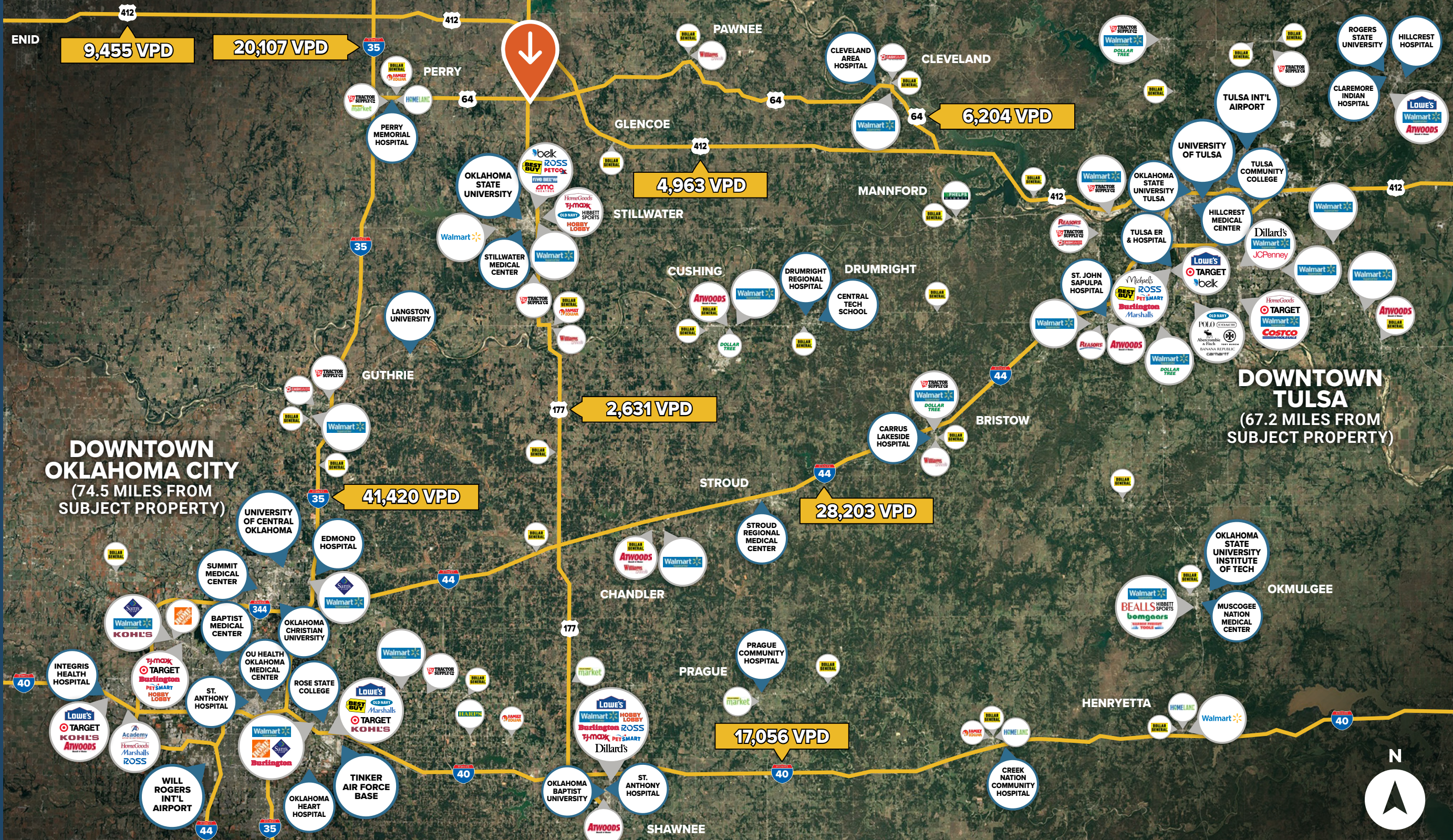
- The company’s credit rating is BBB, which has been raised five times since 2009 - Dollar General has a better credit rating than both of its larger competitors

[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

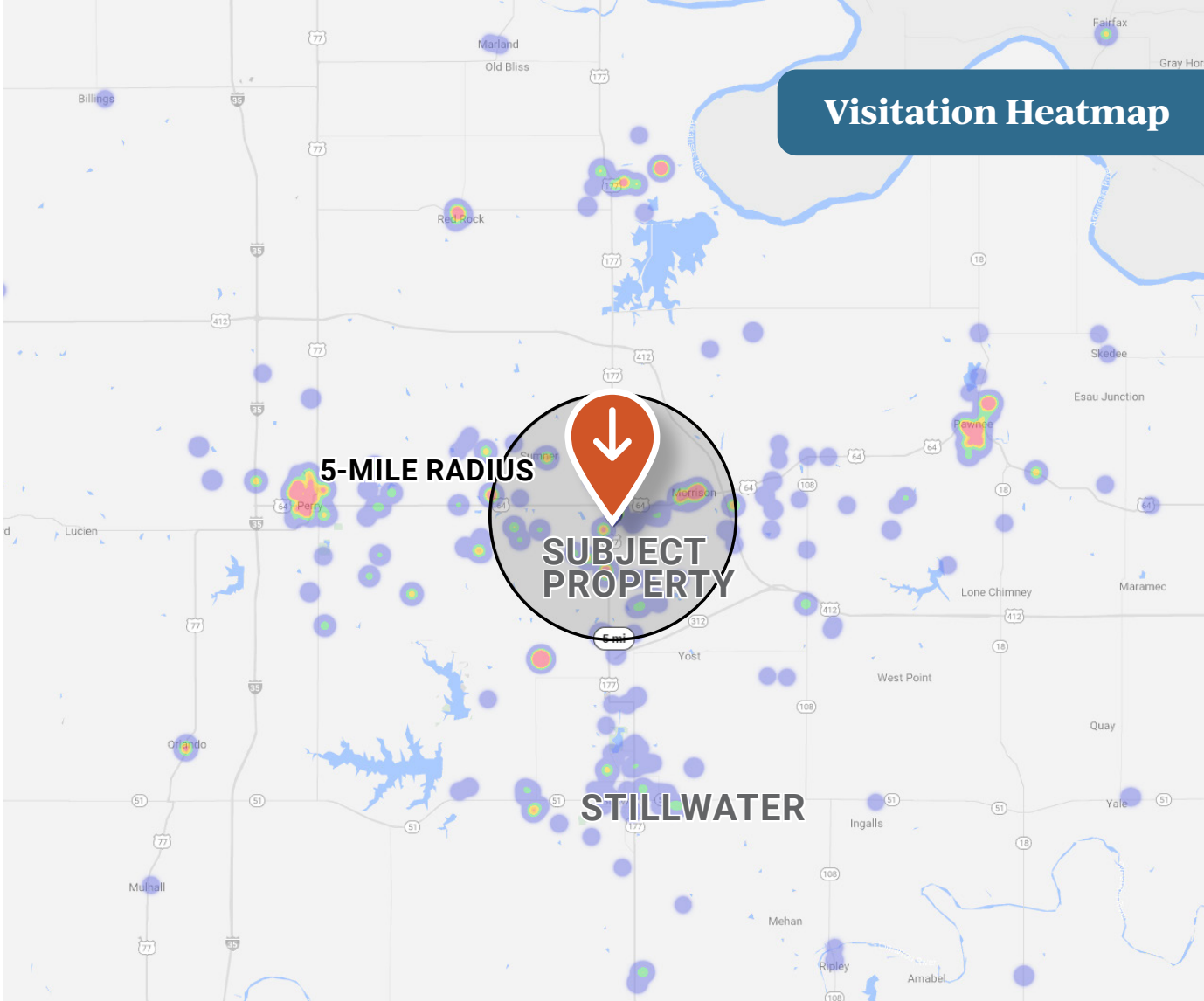
**12.6k individuals** have visited the subject property **at least 4 times** in the last 12 months, demonstrating a strong, loyal base of customers

**15.8K Visits**

OVER PAST 12 MONTHS AT THE SUBJECT PROPERTY

**23 Minutes**

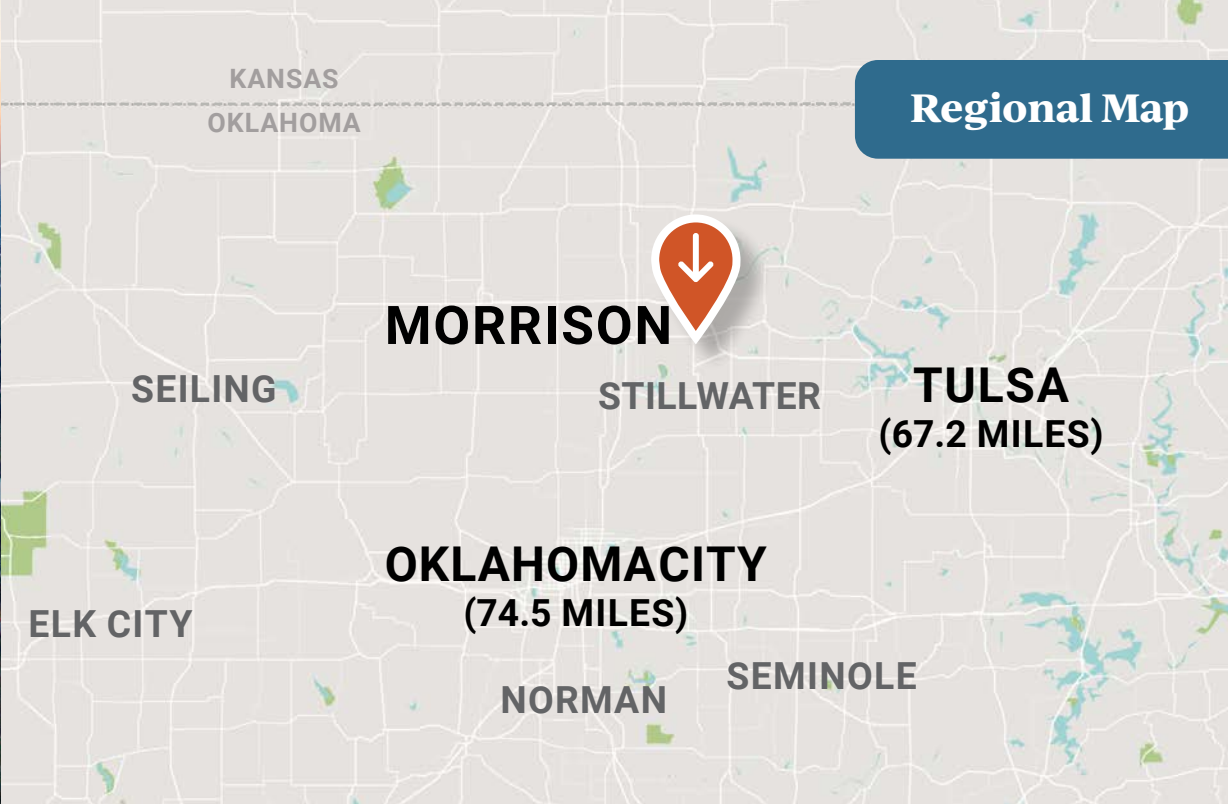
AVERAGE DWELL TIME AT THE SUBJECT PROPERTY



Visitation Heatmap

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.



# 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





**CP PARTNERS**  
COMMERCIAL REAL ESTATE

## Listing Team

### JOHN ANDREINI

ja@cppcre.com  
PH: 415.274.2715  
CA DRE# 01440360

### KIRBY DEDERIAN

kirby@cppcre.com  
PH: 415.231.0598  
CA DRE# 02095008

### SCOTT REID PARASELL, INC.

scott@parasellinc.com  
PH: 949.942.6585  
OK LIC# 183646

In Association with ParaSell, Inc.  
PH: 949.942.6585  
A Licensed Oklahoma Real Estate  
Broker #183645