



DOLLAR GENERAL[®]

208 S Pacific St | Spencer, WI 54479



INTERACTIVE OFFERING MEMORANDUM

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INVESTMENT HIGHLIGHTS

LEASE & LOCATION HIGHLIGHTS

- Recently renovated in April of 2023, showing Dollar General's commitment to this location
- Five, 5 year options, which all include 10% increases
- Average household income of \$95,678 within a 5-mile radius of the subject property, proving an affluent surrounding community to support the store for years to come
- Limited competition: No other discount retailer in the surrounding market.
- Extremely strong corporately guaranteed lease

TENANT HIGHLIGHTS

- Dollar General boasts an investment grade credit rating of BBB (S&P)
- Dollar General has a market cap of ±\$30 billion
- Dollar General has ±20,000 locations and plans to continue their expansion for the foreseeable future
- Dollar General has been considered an essential retailer and has proven to be one of the most profitable companies through the COVID-19 pandemic



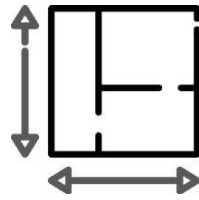
FINANCIAL OVERVIEW



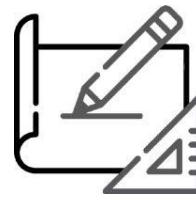
\$618,000
PRICE



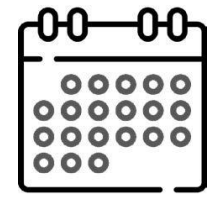
9.00%
CAP RATE



±9,014 SF
GLA



±2 AC
LOT SIZE



2006
YEAR BUILT

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Roof and Structure	Landlord Responsibility
Original Lease Term	10 Years
Rent Commencement Date	6/13/2006
Lease Expiration Date	11/30/2026
Term Remaining on Lease	±2 Years
Increases	10% In Options
Options	Five, 5-year Options

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current	\$4,635.00	\$55,620.00	9.00%
Option 1	\$5,099.00	\$61,188.00	9.90%
Option 2	\$5,608.00	\$67,296.00	10.89%
Option 3	\$6,168.80	\$74,025.60	11.98%
Option 4	\$6,785.68	\$81,428.16	13.18%
Option 5	\$7,464.25	\$89,570.98	14.49%



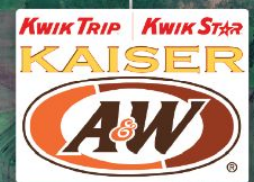
SPENCER HIGH SCHOOL
360 STUDENTS

SPENCER ELEMENTARY SCHOOL
288 STUDENTS

SUBJECT PROPERTY



S P A C I F I C S T ± 9,894 VPD



DOLLAR GENERAL®

TENANT OVERVIEW

Dollar General is the fastest-growing retailer which currently boasts roughly 20,000 neighborhood general stores in 48 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring $\pm 10,640$ sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession.



THE OFFERING

PROPERTY NAME	DOLLAR GENERAL
Property Address	208 S Pacific St Spencer, WI 54479
SITE DESCRIPTION	
Year Built	2006
GLA	$\pm 9,014$ SF
Type of Ownership	Fee Simple

COMPANY NAME
DOLLAR GENERAL

EMPLOYEES
 $\pm 170,000$

YEAR FOUNDED
1939

HEADQUARTERS
GOODLETTSVILLE, TN

WEBSITE
DOLLARGENERAL.COM

LOCATIONS
20,000+

AREA OVERVIEW

Spencer, WI

Spencer, Wisconsin, is a welcoming community located in Marathon County, central Wisconsin. Known for its rural appeal, Spencer offers a mix of modern amenities and agricultural heritage. The village provides several recreational attractions including Lion's Park, where residents and visitors can enjoy outdoor activities like picnicking and walking, while the nearby Ice Age National Scenic Trail offers hiking opportunities in scenic natural surroundings. For motorsports enthusiasts, the Marshfield Motor Speedway, located a short distance from Spencer hosts stock car racing events that draw regional visitors.

Spencer's community life is vibrant, with annual events such as Spencerama Days which features parades, live music, food vendors, and family-friendly activities, fostering a strong sense of local pride. The village is home to various community organizations like the Lions Club, which actively contributes to local causes and initiatives. Spencer's economy is largely driven by agriculture, manufacturing, and small businesses. The area remains closely tied to its agricultural roots, with farms and agribusinesses forming a significant part of the local economy, alongside manufacturing facilities that provide employment for area residents.

Historically, Spencer's development was shaped by its origins as a logging town in the late 1800s, later transitioning into a key agricultural hub supported by the railroad. The legacy of the railroad is still evident in the village's layout and infrastructure, and local heritage is preserved through community storytelling and historical landmarks. Educational needs are met by the Spencer School District which serves students from elementary through high school, emphasizing both academics and extracurricular programs. Overall, Spencer combines its agricultural traditions with a modern, accessible lifestyle, offering residents and visitors a strong community experience with a variety of recreational, cultural, and economic opportunities.



DEMOGRAPHICS

POPULATION	3-MILE	5-MILE
Current Year Estimate	4,340	30,451
HOUSEHOLDS	3-MILE	5-MILE
Current Year Estimate	1,760	13,216
INCOME	3-MILE	5-MILE
Average Household Income	\$91,551	\$95,678

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 **208 S Pacific St, Spencer, WI, 54479** (“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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