

Dollar General

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM

DOLLAR GENERAL

7200 OK Hwy 22W
Ravia, OK

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Table of Contents

Investment Highlights	4
Financial Analysis	5
Concept Overview	6
Surrounding Area	7
Location Overview	8
Property Photos	9-10
Surrounding Area Photos	11-12
Local Map	13
Regional Map	14
Demographics	15
Market Overview	16

DOLLAR GENERAL





Investment Highlights

PRICE: \$1,415,744 | CAP: 6.25% | RENT: \$88,484

DOLLAR GENERAL

About the Investment

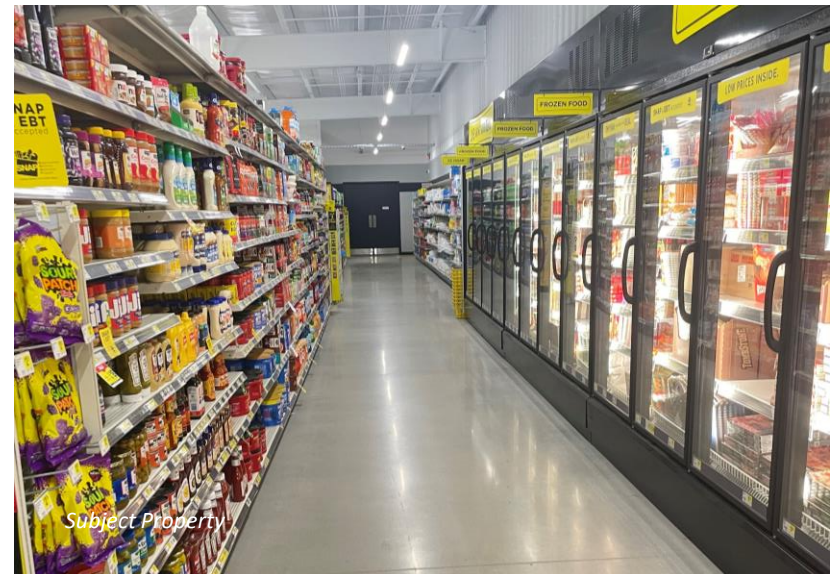
- ✓ Long-Term, 15-Year Absolute Triple Net (NNN) Lease
- ✓ Newly Executed 15-Year Absolute Triple Net (NNN) Lease; Passive Investment Offering a Long-Term Security of Cash Flow
- ✓ Rental Increases of 10% In Each Option Period
- ✓ Tenant Renewal Options: Four (4) Periods of Five (5) Years, Each bringing the Potential Lease Term Remaining to 35 Years
- ✓ Corporate Location | Corporate Guarantee

About the Location

- ✓ Dense Retail Corridor | USPS, GPM Investments, Jay Comp Investment, Nitro-Lift, T&S Auto, Rocker B Ranch, Randy's Automotive & Salvage, and Many More
- ✓ Strong Demographics | Population Exceeds 3,900 Individuals Within a Five-Mile Radius and 8,200 Within a Ten-Mile Radius
- ✓ Strong Traffic Counts | Over 3,812 Vehicles Per Day Along Oklahoma Highway 22, Respectively
- ✓ Ravia Public School | Located Within a One-Mile Radius | Over 87 Students Enrolled
- ✓ Affluent Community | Average Household Income Exceeding \$56,400 Within a three-Mile Radius
- ✓ Chickasaw National Capitol | Located Four-Miles Away

About the Tenant / Brand

- ✓ Only Dollar Store With Investment Grade Credit (S&P:BBB)
- ✓ Well-Suited against Covid-19 with Grocery-Related Products and Low Price-Points in Recessionary Times
- ✓ Lease Guaranteed by Dollar General Corporate (NYSE: DG) | 18,000+ Locations in 47 States
- ✓ 29 Consecutive Years of Same-Store Sales Growth
- ✓ Dollar General has Opened ~1,000 Stores in Each of the Last Three Years





Financial Analysis

PRICE: \$1,415,744 | CAP: 6.25% | RENT: \$88,484

DOLLAR GENERAL

PROPERTY DESCRIPTION

Concept	Dollar General
Street Address	7200 Oklahoma Highway 22 West
City, State ZIP	Ravia, Oklahoma 73455
Year Built / Renovated	2023
Date Opened	2/1/2023
Estimated Building Size (SF)	10,640
Estimated Lot Size (Acres)	1.10
Type of Ownership	Fee Simple

THE OFFERING

Price	\$1,415,711
CAP Rate	6.25%
Net Operating Income	\$88,484
Rent Per SF	\$8.32
Price Per SF	\$135

LEASE SUMMARY

Property Type	Net Lease Dollar Store
Credit Type	Corporate
Original Lease Term	15 Years
Lease Commencement	February 1, 2023
Lease Expiration	January 31, 2038
Lease Term Remaining	14.9 Years
Lease Type	Triple Net (NNN)
Landlord Responsibilities	None
Rental Increases	10% Each Option Period
Renewal Options Remaining	Four (4), Five 5-Year

RENT SCHEDULE

Lease Year	Annual Rent	Monthly Rent	Rent Escalation
Year 1	\$88,484	\$7,373.67	-
Year 2	\$88,484	\$7,373.67	-
Year 3	\$88,484	\$7,373.67	-
Year 4	\$88,484	\$7,373.67	-
Year 5	\$88,484	\$7,373.67	-
Year 6	\$88,484	\$7,373.67	-
Year 7	\$88,484	\$7,373.67	-
Year 8	\$88,484	\$7,373.67	-
Year 9	\$88,484	\$7,373.67	-
Year 10	\$88,484	\$7,373.67	-
Year 11	\$88,484	\$7,373.67	-
Year 12	\$88,484	\$7,373.67	-
Year 13	\$88,484	\$7,373.67	-
Year 14	\$88,484	\$7,373.67	-
Year 15	\$88,484	\$7,373.67	-

INVESTMENT SUMMARY

NNN Pro Group is pleased to present the exclusive listing for a Dollar General located at 7200 Oklahoma Highway 22 West, Ravia, Oklahoma. The site consists of roughly 10,640 rentable square feet of building space on estimated 1.10-acre parcel of land. This Dollar General is subject to a 15-year absolute triple-net (NNN) lease, which commenced February 1, 2023. The current annual rent is \$88,484 and is scheduled to increase by 10% every 5 years in each of the 4, 5-year renewal options.



Concept Overview

About Dollar General

Dollar General Corporation has been delivering value to shoppers for over 75 years. Dollar General helps shoppers Save time. Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, clothing for the family, housewares and seasonal items at low everyday prices in convenient neighborhood locations. With over 18,000 stores in 47 states Dollar General is among the largest discount retailers.

The company acquired the 280 stores of the P.N. Hirsh Division of Interco, Inc. (now Heritage Home Group) in 1983, and in 1985 added 206 stores and a warehouse from Eagle Family Discount Stores, also from Interco, Inc. In recent years, the chain has started constructing more stand-alone stores, typically in areas not served by another general-merchandise retailer. In some cases, stores are within a few city blocks of each other.

Dollar General offers both name brand and generic merchandise — including off-brand goods and closeouts of name-brand items — in the same store, often on the same shelf. Although it has the word "dollar" in the name, Dollar General is not a dollar store. Most of its products are priced at more than \$1.00. However, goods are usually sold at set price points the range of .50 to 60 dollars, not counting phone cards and loadable store gift cards. In the United States. In addition to high quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo and Coca-Cola.

Dollar General often serves communities that are too small for Walmart stores (although many locations are in relatively close driving distance to a Walmart store or in the same communities that Walmart is located). It competes in the dollar store format with national chains Family Dollar and Dollar Tree, regional chains such as Fred's in the southeast, and numerous independently owned stores.

DOLLAR GENERAL

General Information

Headquarters	Goodlettsville, TN
Concentration	17,000+ Stores in 46 States
Website	https://www.dollargeneral.com





Surrounding Area

DOLLAR GENERAL





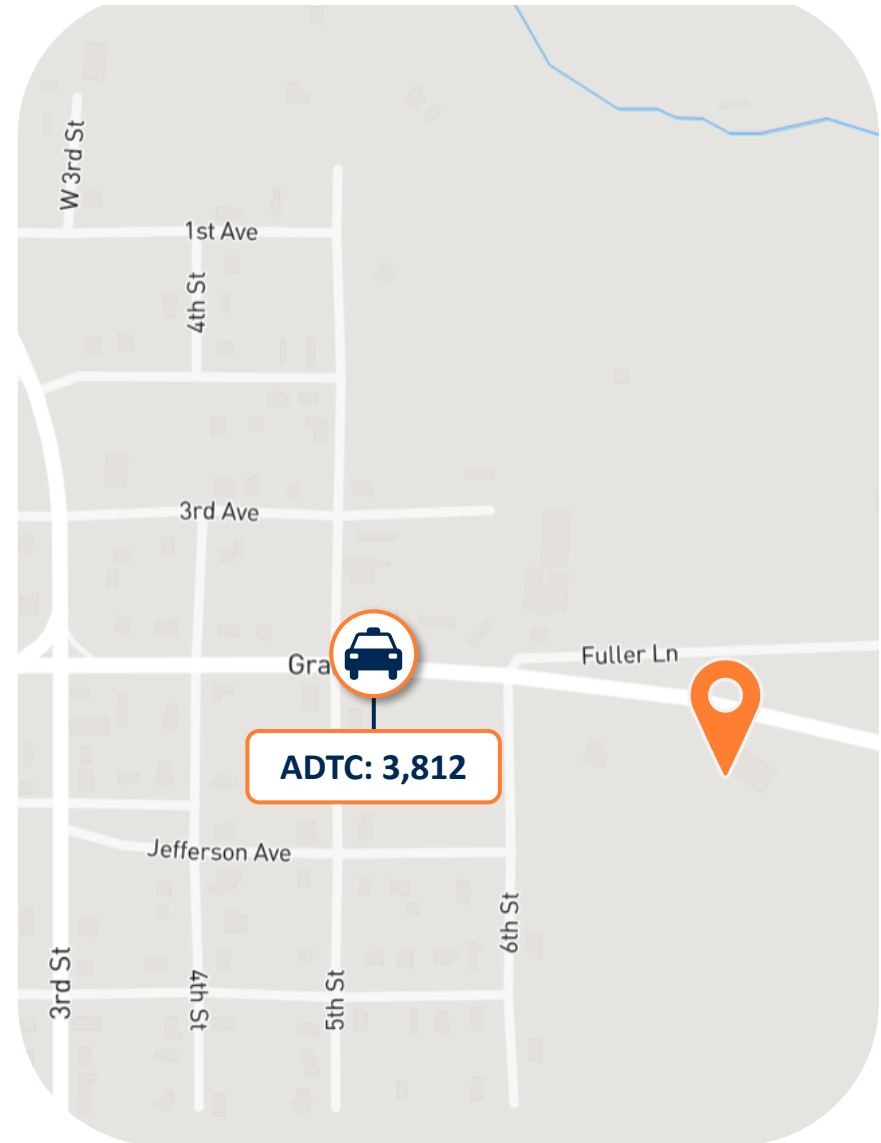
Location Overview

DOLLAR GENERAL

The subject investment property is a Dollar General situated on Oklahoma Highway 22 which experiences an average daily traffic count of approximately 3,812 vehicles, respectively. There are more than 3,900 individuals residing within a five-mile radius of the property and more than 8,200 individuals within a ten-mile radius. The average household income is \$56,400 within a five-mile radius.

This Dollar General property benefits from being well-positioned on the main retail corridor consisting of national and local tenants, academic institutions and shopping centers. Major national tenants in the immediate area include: USPS, GPM Investments, Jay Comp Investment, Nitro-Lift, T&S Auto, Rocker B Ranch, Randy's Automotive & Salvage, and many more. This Dollar General also profits from a strong academic presence within the immediate area. Ravia Public School is located within a half-a-mile radius and has over 87 students enrolled. Additionally, the neighboring town of Tishomingo Tishomingo Gold Course is located less than 4 miles away and is home to the Chickasaw National Capitol.

Ravia, Oklahoma is a small town located in southern Oklahoma, about 15 miles north of the state border with Texas and between the major cities of Oklahoma City and Dallas. Ravia is also home to the Ravia Public School, which serves about 140 students in grades PreK-12. The town has a few local businesses, including a post office, a couple of convenience stores, and a few other shops. The economy of Ravia is largely based on agriculture, with the main crops being cotton, corn, and wheat. Other industries in the area include manufacturing, retail, and oil and gas production. The town has a few small businesses, including a gas station, a convenience store, and a few restaurants. The local school system is the Ravia Independent School District, which serves the town and surrounding area.





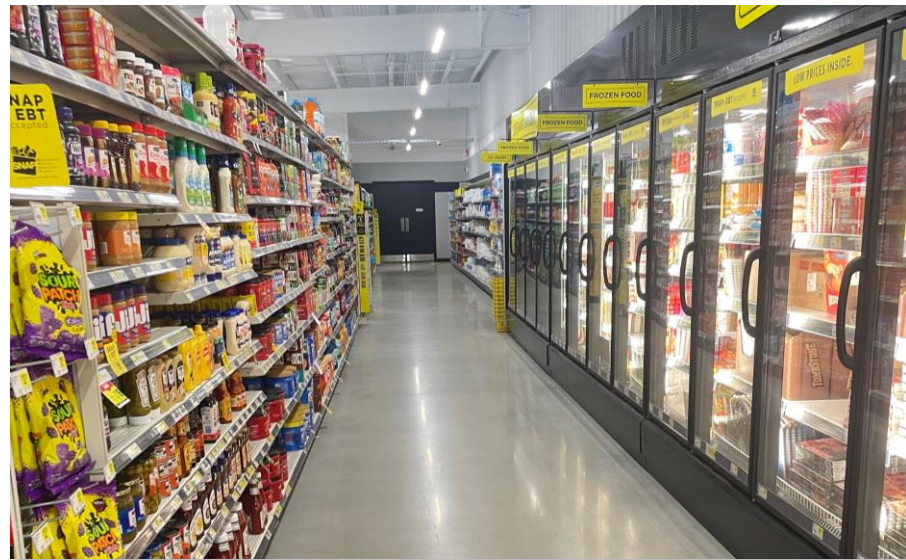
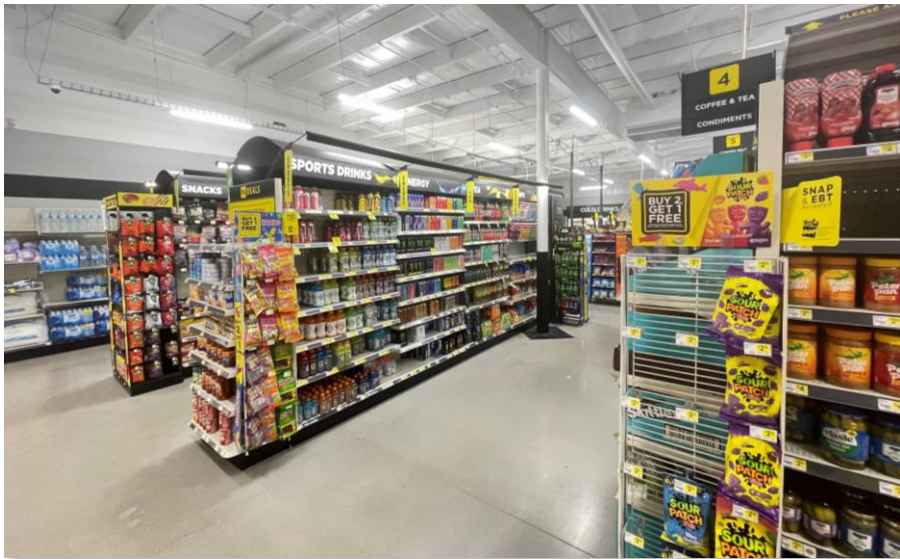
Property Photos

DOLLAR GENERAL





Property Photos





Surrounding Area Photos

DOLLAR GENERAL





Surrounding Area Photos

4 miles from Chickasaw National Capitol

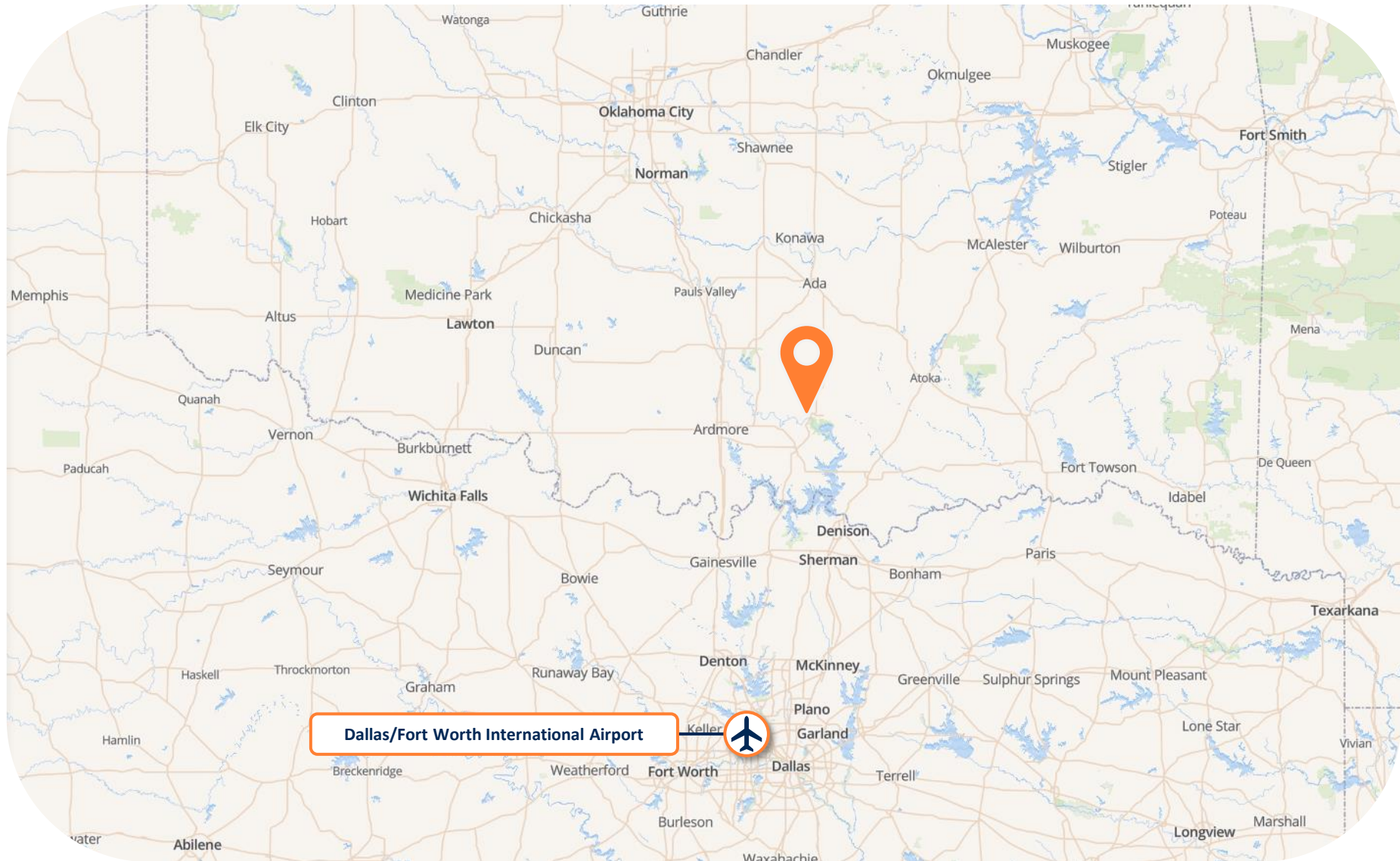
DOLLAR GENERAL





Local Map

DOLLAR GENERAL





Regional Map

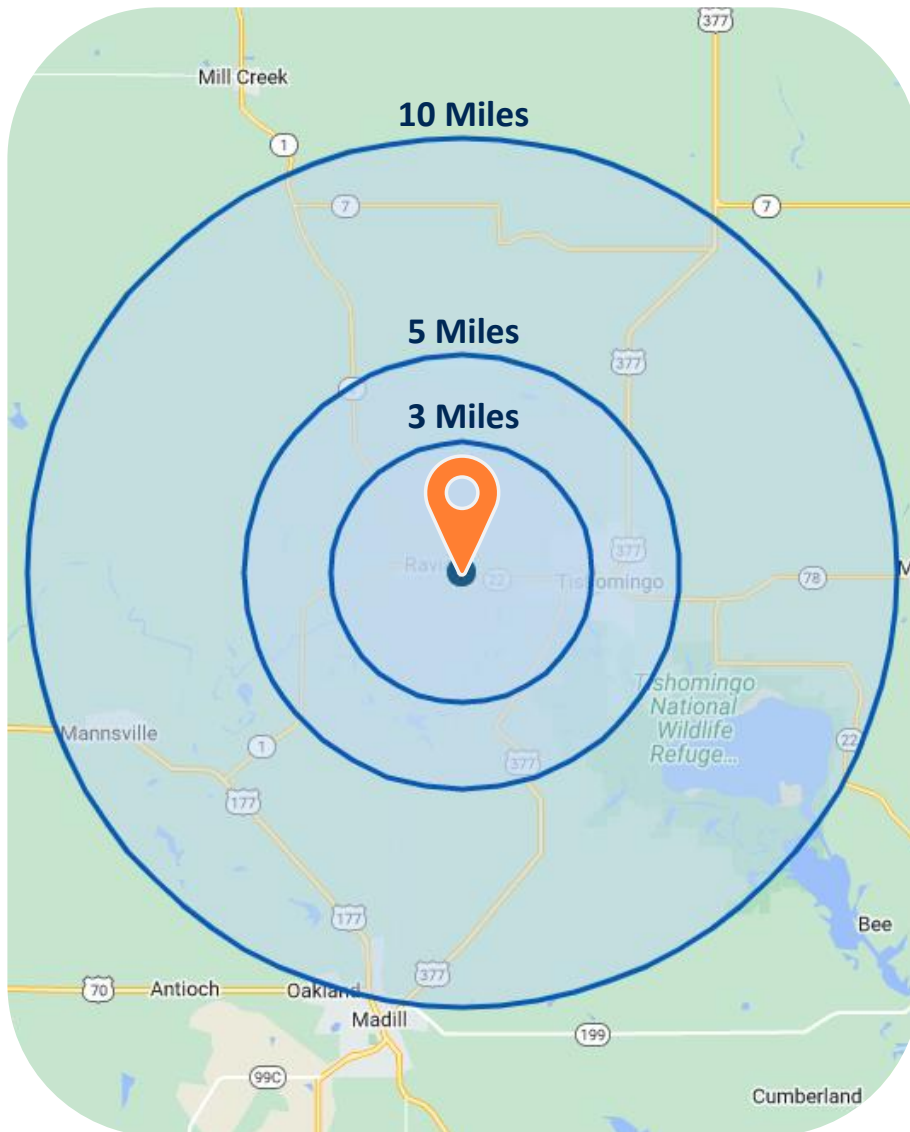
DOLLAR GENERAL





Demographics

DOLLAR GENERAL



	3 Miles	5 Miles	10 Miles
POPULATION TRENDS			
2022 Population	829	3,938	8,292
HOUSEHOLD TRENDS			
2022 Households	319	1,507	3,201
Avg Household Income	\$56,465	\$47,271	\$53,129
Median Household Income	\$45,577	\$37,184	\$42,106
HOUSEHOLDS BY HOUSEHOLD INCOME (2022)			
< \$25,000	90	453	930
\$25,000 - 50,000	91	548	989
\$50,000 - 75,000	59	247	573
\$75,000 - 100,000	37	164	384
\$100,000 - 125,000	16	52	149
\$125,000 - 150,000	10	16	92
\$150,000 - 200,000	7	10	33
\$200,000+	6	17	51



Market Overview

DOLLAR GENERAL

Oklahoma City, Oklahoma



Oklahoma City is the capital and largest city in the state of Oklahoma.

Oklahoma City is located in the south-central region of the United States and has a population of over 655,000. Ranking as the 25th largest city in the country, Oklahoma City is known for its western heritage and cowboy culture, as well as its oil and gas industry. Oklahoma City is a tourist hotspot, hosting over 21.4 million visitors each year. The Will Rogers World Airport located just outside of downtown Oklahoma City serves over 3.3 million passengers each year.

Oklahoma City has a very lively downtown with a multitude of activities to explore. The city is home to several museums and cultural attractions, including the National Cowboy & Western Heritage Museum, the Oklahoma City Museum of Art, and the Oklahoma City National Memorial & Museum. Other popular tourist attractions in Oklahoma City include the Oklahoma City Zoo, Myriad Botanical Gardens, and Woolaroc Museum and Wildlife Preserve. Oklahoma City is also known for its music scene. Many annual festivals take place each year drawing large crowds such as the Bricktown Blues & BBQ Festival and the Bricktown Reggae Fest. Besides music, Oklahoma City also has a great reputation for their sports. Oklahoma City is home to many sports teams such as the Oklahoma City Thunder, who rank 10th in the Western Conference Northwest Division in the NBA. Oklahoma City Thunder play their home games in the Paycom Center - an arena located in Downtown Oklahoma City with a capacity of over 18,200. Oklahoma City is also home to several universities including The University of Oklahoma, Oklahoma State University Oklahoma City, Mid-America Christian University, University of Central Oklahoma, and several others with a combined total enrollment of over 58,000 students.

With a growing average household income, Oklahoma City has a strong and stable economy. Oklahoma City has received high scores for their current job market, diversity, and affordability, with positive nonfarm job growth expected in the future. Oklahoma City has one of the world's largest livestock markets. Oil, natural gas, petroleum products, and related industries are its economy's largest sector. The city is in the middle of an active oil field and oil derricks dot the capitol grounds. The economy of Oklahoma City, once just a regional power center of government and energy exploration, has since diversified to include the sectors of information technology, services, health services, and administration. The city has headquarters to two Fortune 500 companies: Chesapeake Energy and Devon Energy, as well as being home to Love's Travel Stops & Country Stores, which is ranked thirteenth on Forbes' list of private companies. Oklahoma City has a robust presence in terms of arts, culture, and entertainment and with this strong foundation, Oklahoma City is able to foster an economy that supports a growing population and diverse industry sectors.

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