



DOLLAR GENERAL

DOLLAR GENERAL®

111 S 72ND ST | SPRINGFIELD, OR 97478



Interactive Offering Memorandum

TABLE OF CONTENTS

03

EXECUTIVE OVERVIEW

04

FINANCIAL OVERVIEW

06

TENANT OVERVIEW

07

AREA OVERVIEW

EXCLUSIVELY LISTED BY:

BROKER OF RECORD

Tim Campbell

LIC No. 790100087 (OR)

IN CONJUNCTION WITH:



INVESTMENT HIGHLIGHTS

LEASE & PROPERTY HIGHLIGHTS

- **Long Term Lease** – This larger format, unique store was just built with high quality construction and has near ±14 years of remaining base term on the lease.
- **Absolute NNN** – The tenant is responsible for property taxes, insurance, interior/exterior repairs and maintenance, providing the landlord a long term, passive and reliable stream of income.
- **West Coast Location / University of Oregon** – Just East of Eugene/Springfield, OR, this property is conveniently located off Interstate 126, the East/West artery into the University of Oregon and Downtown. Also nearby is Lane Community College, with over 26,000 enrolled students.
- **Strong Demographics** – This site has a population of ±43,000 in a 5 mile radius and an average household income of ±\$112,000 in a 1 mile radius.
- **Corporate Guaranty** – Dollar General continues to prove its resiliency, both in booming and economic downturns, including the COVID 19 pandemic. This “Essential” discount retailer boasts an investment grade credit rating of BBB (S&P) with now over 19,000 locations with plans to continue growing into the foreseeable future. This impressive near \$36 Billion company has also reported same store sales growth for 34 consecutive quarters through 2022, a record many other companies would envy.
- **Defensive Product** – Dollar Stores sales typically increase during downturns in the economy which makes them one of the most sought-after investments in a softening market.



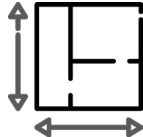
FINANCIAL OVERVIEW



\$2,820,400
PRICE



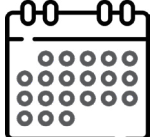
6.00%
CAP RATE



±10,640 SF
GLA



±1.48 AC
LOT SIZE



NNN
LEASE TYPE

TENANT SUMMARY

Tenant Name	Dollar General
Lease Guarantor	Corporate
Type of Ownership	Fee Simple
Original Lease Term	15 Years
Term Remaining	±13.5 Years
Options	Five, 5-Year Options

ANNUALIZED OPERATING DATA

TERM	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 09/30/2037	\$14,102	\$169,224	6.00%
Option 1	\$15,512	\$186,144	6.60%
Option 2	\$17,063	\$204,756	7.26%
Option 3	\$18,769	\$225,228	8.00%
Option 4	\$20,646	\$247,752	8.78%

FINANCING INQUIRIES

For financing options reach out to:

PATRICK FLANAGAN
+1 (214) 620-1939
patrick.flanagan@matthews.com



 **THURSTON HIGH SCHOOL**
1,300 STUDENTS

 **JACK B LIVELY MEMORIAL PARK**

 **RIDGEVIEW ELEMENTARY**
333 STUDENTS

OLD CROW COFFEE

HEAVENLY SENIOR LIVING

 **THURSTON MIDDLE SCHOOL**
537 STUDENTS

 **THURSTON ELEMENTARY SCHOOL**
407 STUDENTS

DOLLAR GENERAL
SUBJECT PROPERTY

MAIN ST ± 26,000 VPD



DOLLAR GENERAL®

TENANT OVERVIEW

Dollar General is the fastest-growing retailer which currently boasts roughly 19,500 neighborhood general stores in 47 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, Proctor & 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 $\pm 9,100$ 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 discount retailer boasted its expectation of 29 consecutive years of same-store sales growth in December 2018, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.



THE OFFERING

PROPERTY NAME	DOLLAR GENERAL
Property Address	111 S 72nd St, Springfield, OR 97478
SITE DESCRIPTION	
Number of Stories	One
GLA	$\pm 10,640$ SF
Type of Ownership	Fee Simple

COMPANY NAME
DOLLAR GENERAL

EMPLOYEES
 $\pm 158,000$

HEADQUARTERS
GOODLETTSVILLE, TN

YEAR FOUNDED
1939

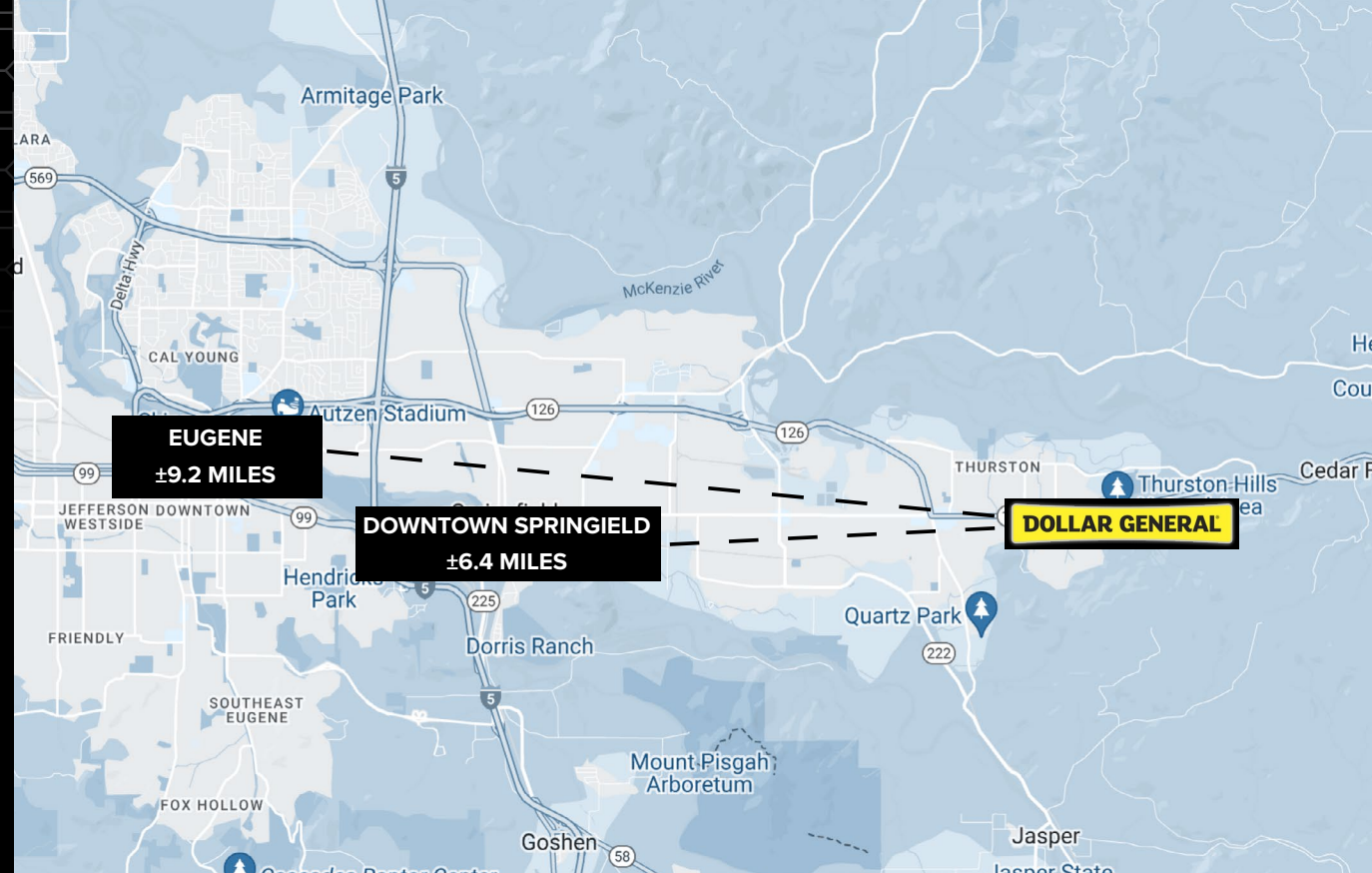
WEBSITE
DOLLARGENERAL.COM

LOCATIONS
 $\pm 19,500$

AREA OVERVIEW

SPRINGFIELD, OR

Separated from Eugene and the University of Oregon by the Willamette River and I-5, Springfield is a terrific city with wooded neighborhoods, stunning mountain views, and endless outdoor adventures. Springfield has shown steady growth in recent years, resulting in a population of over 62,000 residents, promoting a vibrant and dynamic town. The city has a thriving manufacturing sector that supports its strong economy. Companies in this sector process food, manufacture wood products, and are major contributors to the economic strength of the surrounding area. The prestigious Lane Community College, which is based in Springfield and is well-known for its dedication to education, is essential to giving students access to high-quality, affordable higher education. Its many recreational opportunities, such as hiking, cycling, and fishing, add to the city's attraction and provide visitors with an immersive experience in the stunning natural settings of the Pacific Northwest. Famous sites like the Dorris Ranch Living History Farm and the Willamalane Park and Recreation District highlight Springfield's commitment to maintaining its cultural legacy and encouraging community involvement. A shining example of prosperity and attractiveness in the dynamic state of Oregon, Springfield is known for its robust economy, dedication to education, and alluring natural features.



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2028 Projection	7,392	23,700	43,525
2023 Estimate	7,261	23,175	42,602
2020 Census	7,236	23,041	42,379
HOUSEHOLD	1-MILE	3-MILE	5-MILE
2028 Projection	2,702	8,910	16,423
2023 Estimate	2,652	8,722	16,079
2020 Census	2,641	8,681	16,000
INCOME	1-MILE	3-MILE	5-MILE
Avg. HH Income	\$112,111	\$88,848	\$84,169

NEARBY HIGHER EDUCATION

UNIVERSITY OF OREGON

The University of Oregon is a well-known university that has made significant contributions to both culture and academia. With more than 22,760 students enrolled, the university is known for its strong academic curriculum that spans the humanities, sciences, and arts and promotes a lively intellectual community. The \$692 million of University of Oregon spending leaves an economic footprint on the Oregon economy of \$2.6 billion, creates \$856 million in value added, and supports \$507 million of household earnings, and 18,838 full- and part-time jobs.



LANE COMMUNITY COLLEGE

Lane Community College is a renowned institution well-known for its dedication to offering comprehensive and accessible postsecondary education choices. The college enrolls over 26,000 students serving a diverse student body. Lane Community College is well known for its outstanding academic offerings, which include professional and technical training as well as transfer degrees that meet the changing needs of different industries. Lane Community College (LCC) has been recognized as a significant driver of the regional economy, yielding a remarkable annual economic impact of \$674.6 million.



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 **111 S 72nd St, Springfield, OR 97478** (“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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