



**DOLLAR GENERAL
PLUS**

60634 HIGHWAY 491 | DOVE CREEK, CO 81324



Interactive Offering Memorandum

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LEASE & LOCATION HIGHLIGHTS

- 2023 build-to-suit construction for Dollar General
- ±14.5 years remaining on an initial 15-Year lease
- Dollar General PLUS prototype (Larger ±10,789SF building)
- Abs NNN lease structure with zero landlord responsibilities
- Three, 5-Year Options all with 10% increases
- Corporately guaranteed lease from Dollar General Corporation
- Excellent retail corridor with surrounding national tenants
- Traffic counts in excess of ±10,000 on Hwy 491
- Average Household income is \$73,313

TENANT HIGHLIGHTS

- Dollar General boasts an investment grade credit rating of BBB (S&P).
- Dollar General has ±19,500 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.



Representative Photo

FINANCIAL OVERVIEW



\$1,734,237
PRICE



6.75%
CAP RATE



±10,789 SF
GLA



±1.25 AC
LOT SIZE



2023
YEAR BUILT

TENANT SUMMARY	
Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof/Structure	Tenant Responsibility
Original Lease Term	15 Years
Rent Commencement Date	6/9/2023
Lease Expiration Date	6/30/2038
Term Remaining on Lease	±14.5 Years
Increase	10% In Opion Periods
Options	Three, 5-Year Options

ANNUALIZED OPERATING DATA				
DATE	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Years 1-10	\$9,755.07	\$117,060.84	-	6.75%
Option 1	\$10,730.58	\$128,766.96	10.00%	7.42%
Option 2	\$11,803.63	\$141,643.56	10.00%	8.17%
Option 3	\$12,984.00	\$155,808.00	10.00%	8.98%

FINANCING OPTIONS

For financing, please reach out to:

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Dolores County Public Service Center

Dolores County Senior Services

SEVENTH STREET ELEMENTARY SCHOOL
356 STUDENTS



BLUE MOUNTAIN RV PARK/TRAILER



Country Inn Motel

DOLORES COUNTY HIGH SCHOOL
168 STUDENTS

Dove Creek Dinner Bell

Frosty's AG Market

High Country Fuels

Spangler Truck & Auto

Dove Creek Superette

HIGHWAY 491 ± 10,000 VPD



DOLLAR GENERAL

SUBJECT PROPERTY



Southern BBQ & Catering

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DOLLAR GENERAL

TENANT OVERVIEW

Dollar General is the fastest-growing retailer which currently boasts roughly 19,500 neighborhood general stores in 46 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 $\pm 9,100$ 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	60634 Highway 491, Dove Creek, CO 81324
SITE DESCRIPTION	
Number of Stories	One
Year Built	2023
GLA	$\pm 10,789$ SF
Type of Ownership	Fee Simple

COMPANY NAME
DOLLAR GENERAL

EMPLOYEES
 $\pm 158,000$

YEAR FOUNDED
1939

HEADQUARTERS
GOODLETTSVILLE, TN

WEBSITE
 ± 130

LOCATIONS
 $\pm 19,500$

AREA OVERVIEW

DOVE CREEK, CO

Dove Creek, located in southwestern Colorado, is a small and charming town that encapsulates the spirit of rural America. Nestled within the picturesque landscapes of Dolores County, Dove Creek is renowned for its agricultural heritage, particularly as the self-proclaimed "Pinto Bean Capital of the World." The town embraces a close-knit community atmosphere, where friendly faces and warm hospitality are the norm. The Dolores River meanders nearby, offering opportunities for outdoor enthusiasts to explore the natural beauty of the region. With a backdrop of mesas and plateaus, Dove Creek provides a serene and tranquil environment, making it an ideal destination for those seeking a peaceful retreat from the hustle and bustle of urban life. The town's annual Dove Creek Days celebration brings locals and visitors together, showcasing the vibrant culture and pride that define this gem in the heart of Colorado. Whether one is interested in agriculture, outdoor activities, or simply enjoying a slower pace of life, Dove Creek offers a unique and welcoming experience for all who venture into its welcoming embrace.



DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2020 Census	1,119	1,223	1,702
2023 Estimate	1,289	1,427	2,045
2028 Projection	1,539	1,707	2,445

HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2020 Census	467	515	732
2023 Estimate	543	608	893
2028 Projection	656	735	1,079

INCOME	3-MILE	5-MILE	10-MILE
2023 Avg. HH Income	\$73,313	\$73,271	\$73,721

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 **60634 Highway 491, Dove Creek, CO 81324**. 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.

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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.

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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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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

Representative Photo