

MATTHEWS™

REAL ESTATE INVESTMENT SERVICES



DOLLAR GENERAL®

63420 Highway 25N | Smithville, MS 38870



INTERACTIVE OFFERING MEMORANDUM

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INVESTMENT HIGHLIGHTS

LEASE AND LOCATION

- 2022 build-to-suit construction for Dollar General
- Extremely high quality UPGRADED construction (no metal sides)
- ±13.5 years remaining on a 15 year Absolute NNN Lease - Zero Landlord Responsibilities
- Limited Competition- subject property is the only dollar store in Smithville
- 10 mile population in excess of ±16,498 residents
- Corporately guaranteed lease from Dollar General Corporation

TENANT

- Dollar General has ±19,600 locations and plans to continue their expansion for the foreseeable future
- Dollar General boasts an investment-grade credit rating of BBB (S&P)
- 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



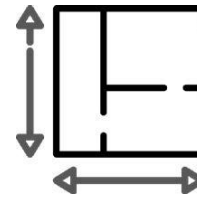
\$1,514,820

PRICE



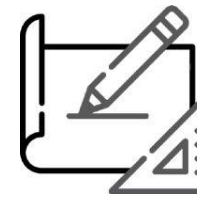
7.15%

CAP RATE



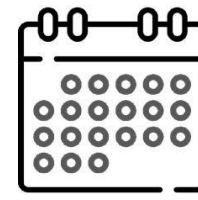
±10,566 SF

GLA



±1.51 AC

LOT SIZE



2022

YEAR BUILT

TENANT SUMMARY

Tenant	Dollar General
Address	63420 Highway 25 N, Smithville, MS 38870
Lot Square Feet	±65,776 SF
Lease Commencement	7/29/2022
Lease Expiration	7/31/2037
Term Remaining	±13.5 Years
Options to Renew	Five, 5-Year
Rent Increases	10% in Options
Lease Type	Absolute NNN
Tenant Responsibilities	Operating Expenses - Taxes, Insurance, Utilities, Paving, General Maintenance (Roof, HVAC, Landscape, Building Systems, Etc.)
Landlord Responsibilities	None
Price/SF	\$146.44

ANNUALIZED OPERATING DATA

YEAR	MONTHLY RENT	ANNUAL RENT	RENT INCREASES	CAP RATE
Current	\$9,025.80	\$108,309.60	-	7.15%
Option 1	\$9,928.38	\$119,140.56	10%	7.87%
Option 2	\$10,921.22	\$131,054.64	10%	8.65%
Option 3	\$12,013.34	\$144,160.08	10%	9.52%
Option 4	\$13,214.67	\$158,576.04	10%	10.47%
Option 5	\$14,536.14	\$174,433.68	10%	11.52%



HIGHWAY 25N



25



DOLLAR GENERAL®

TENANT OVERVIEW

Dollar General is the fastest-growing retailer which currently boasts roughly 19,643+ 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 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	63420 Highway 25N Smithville, MS 38870
SITE DESCRIPTION	
Year Built	2022
GLA	$\pm 10,566$ SF

COMPANY NAME
DOLLAR GENERAL

EMPLOYEES
 $\pm 140,000$

YEAR FOUNDED
1996

HEADQUARTERS
GOODLETTSVILLE, TN

WEBSITE
DOLLARGENERAL.COM

LOCATIONS
19,600+

AREA OVERVIEW

Smithville, MS

Smithville, Mississippi, is a small town that boasts a warm, community-oriented atmosphere, making it an attractive destination to live. The town's appeal to consumers can largely be attributed to its rich community spirit and the scenic natural surroundings that offer ample outdoor recreational opportunities. Additionally, Smithville's local events and festivals, which often celebrate the town's history and culture, play a significant role in attracting visitors and fostering a strong sense of community.

In terms of employment, Smithville is supported by a variety of small businesses and local enterprises that form the backbone of its economy. Key employment sectors include retail, education, and health services, which employ a significant portion of the local population. The presence of these stable employment opportunities contributes positively to the local economy and supports a community where people work close to home, adding to the daytime consumer base for businesses.

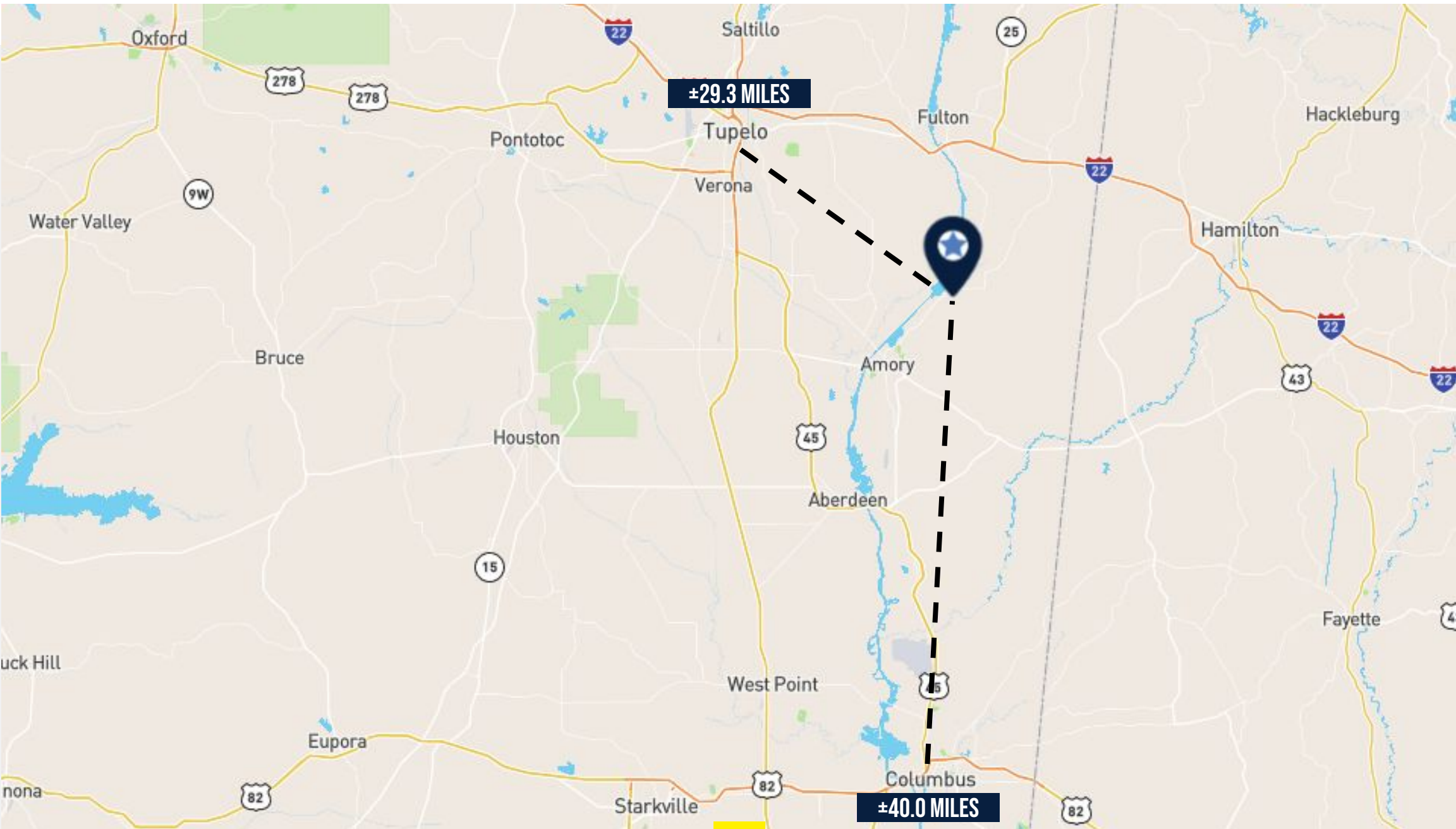
Smithville's amenities include local parks, a community center, and several churches, which serve as gathering places for residents. The town's infrastructure supports basic retail needs with local shops and services, and while it does not feature extensive commercial development, there is a sense of growing interest in modest retail expansion to serve the community better. Transportation options are primarily focused on road access via important county roads; public transportation options are minimal, reflecting the town's small scale. However, its connectivity via road ensures that it remains accessible to residents and visitors alike, contributing to its sustained appeal as a pleasant place to live and visit.



DEMOGRAPHICS

INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$65,241	\$73,279	\$78,632

AREA MAP



AREA OVERVIEW

Columbus, MS MSA

Columbus, Mississippi, nestled in the heart of the state, offers a unique blend of historical charm, economic opportunity, and modern amenities, making it an appealing destination for residents and visitors alike. The average household income within this radius aligns closely with the national average, indicating a stable consumer base with purchasing power to support local businesses and retail establishments.

Columbus maintains a steady and sustainable increase in residents drawn to its affordable cost of living, strong sense of community, and historical significance. The city's employment base is anchored by several major employers, including Columbus Air Force Base, which contributes significantly to both the local economy and the daytime employment population. Additionally, the city benefits from its proximity to industries such as healthcare, manufacturing, and education, providing a diverse array of job opportunities for residents.

Recent years have seen notable expansion and development projects in Columbus, particularly in the retail sector. These projects, including the redevelopment of downtown areas and the introduction of new shopping centers, have helped drive demand and attract residents and visitors alike. Furthermore, the presence of popular retail chains and local boutiques adds to the city's appeal, providing a variety of shopping options and drawing people to the area. Columbus also offers a range of amenities, including parks, recreational facilities, cultural attractions, and dining establishments, catering to diverse interests and enhancing the quality of life for residents. With convenient access to major freeways and roads, as well as a comprehensive public transportation system, Columbus ensures connectivity and accessibility for both residents and businesses, further solidifying its status as a thriving and dynamic community in Mississippi.



Mississippi University for Women

Mississippi University for Women (MUW), situated in Columbus, Mississippi, stands as a historic institution founded in 1884, marking the first public women's college in the United States. With a dedication to empowering women through education and leadership development, MUW offers diverse undergraduate and graduate programs spanning liberal arts, sciences, education, business, nursing, and health sciences, characterized by small class sizes, personalized attention, and hands-on learning experiences. Nestled along the Tennessee-Tombigbee Waterway, MUW's picturesque campus provides an idyllic backdrop for academic pursuits and extracurricular activities, featuring a blend of historic buildings, modern facilities, and lush green spaces conducive to study and socialization. MUW fosters a supportive and inclusive environment, encouraging student engagement in clubs, organizations, and leadership opportunities to promote personal growth, cultural awareness, and civic participation. Additionally, MUW champions research, innovation, and community outreach, facilitating collaborative projects that address real-world challenges and contribute to knowledge advancement, while actively engaging with the local community through service-learning initiatives, partnerships, and outreach programs aimed at promoting education, health, and economic development. In essence, MUW remains a beacon of excellence, embodying its pioneering legacy in women's education and preparing students to excel in a dynamic global landscape.

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 **63420 Highway 25N, Smithville, MS, 38870** (“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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