

ACTUAL STORE

**CORPORATE GUARANTY**

**ABSOLUTE NNN LEASE**

**±37,000 IN A 5 MILE RADIUS**



**DOLLAR GENERAL**

1820 24TH AVE | MERIDIAN, MS 39301



**INTERACTIVE  
OFFERING MEMORANDUM**





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# INVESTMENT HIGHLIGHTS

- **Longer Term Occupancy** – Dollar General has been operating at this location since 2014, with  $\pm 4.75$  years of term remaining and 5 additional 5 year renewal options with 10% rental increases.
- **Strong Corporate Guaranty** – Dollar General continues to prove it's 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 21,000 locations and plans to continue growing into the foreseeable future. This impressive \$17 Billion company has also reported same store sales growth for 31 consecutive years through 2020, and again in 2022-Q3 2024, a record many other companies would envy.
- **Great Location** – This well populated (near 37,000 people in a 5 mile radius) site is just outside the city center, along 24th Ave, the direct artery into Downtown Meridian and near countless other national retailers.
- **Placer AI** – Solid ranking both nationally and within the state of Mississippi per Placer AI, reach out for more details.
- **Absolute NNN Lease / Passive Ownership** – The lease requires no landlord responsibilities, offering the most passive and reliable stream of income.
- **Bite Size** – This location is paying lower rent, offering a lower/bite-size price point and barrier of entry or a perfect solution for a smaller 1031 exchange.



ACTUAL STORE





**SOUTHERN**  
PIPE & SUPPLY



**DOLLAR**  
**GENERAL**



39

**ADVANCED**  
VISION CENTER PLLC

**Auto Zone** **planet fitness**



**Ochsner**  
Rush Health

**ANDERSON**  
Regional Health System  
Advanced medicine. Compassionate care. Close to home.

**+ 27,900 VPD**

**Hampton** **Hilton Garden Inn**

Queen City Nursing Center  
"We Care"

GREAT FOOD AND GATHERINGS  
**HARVEST GRILL**  
MERIDIAN, MISSISSIPPI



**24TH AVE**

**ROSS** **petco**  
DRESS FOR LESS **T.J. maxx**  
**SHOE CARNIVAL** **five BELOW** **ULTA BEAUTY**

**INTERSTATE CROSSING MALL**

**SPECIALTY**  
**ROLL PRODUCTS INC.**

**McDonald's** **SUBWAY**  
**Arby's** **KFC** **SALLY BEAUTY**  
**Yonell's CASHOWERS**

**LOWE'S** **MURPHY USA**  
**MARIA'S** **Walmart Supercenter**  
MEXICAN GRILL



**UPTOWN MERIDIAN MALL**

**CLOVERLEAF SHOPPING CENTER**

**Hardee's** **BURGER KING** **HARBOR FREIGHT**  
Quality Tools at Ridiculously Low Prices

**Dillard's** **HIBBETT** **CINEMARK**  
**FINISH LINE** **SHOE DEPT. ENCORE**  
**GNC** **Walmart**  
LIVE WELL **Woodstock FURNITURE**  
**hbk city** **G.E.A.R.**

**+ 42,000 VPD**



# FINANCIAL OVERVIEW



**±4.75 YEARS**

LEASE TERM REMAINING



**\$1,275,953**

LIST PRICE



**\$98,886.36**

NOI



**7.75%**

CAP RATE



**±9,372 SF**

GLA



**±0.93 AC**

LOT SIZE

## FINANCING INQUIRIES

For financing options reach out to:

Andrew Marcus  
(646) 298-3027  
andrew.marcus@matthews.com

## TENANT SUMMARY

Tenant Name: Dollar General

Type of Ownership: Fee Simple

Lease Guarantor: Dollar General Corporation

Lease Type: Absolute NNN

Roof, Structure, Parking Lot: Tenant Responsible

Original Lease Term: 15 Years

Increases: 10% In Options

# of Options: 5, 5-Year Options

# ANNUALIZED OPERATING DATA

ACTUAL STORE

	DATE	MONTHLY RENT	ANNUAL RENT	CAP RATE
Years 1 - 15	10/1/2014 - 9/30/2029	\$8,240.53	\$98,886.36	7.75%
Option 1	10/1/2029 - 9/30/2034	\$9,064.58	\$108,774.96	8.52%
Option 2	10/1/2034 - 9/30/2039	\$9,971.04	\$119,652.48	9.37%
Option 3	10/1/2039 - 9/30/2044	\$10,968.15	\$131,617.80	10.32%
Option 4	10/1/2044 - 9/30/2049	\$12,064.96	\$144,779.52	11.35%
Option 5	10/1/2049 - 9/30/2054	\$13,271.46	\$159,257.52	12.48%





# TENANT PROFILE

## DOLLAR GENERAL

### DOLLAR GENERAL

Dollar General is a prominent American retail chain that has earned a solid reputation as a go-to destination for affordable everyday essentials. Founded in 1939 by J.L. Turner and Cal Turner in Scottsville, Kentucky, the company has since grown into a retail giant with thousands of stores across the United States. Dollar General specializes in offering a wide range of products at budget-friendly prices, including groceries, household items, clothing, and seasonal goods. Its convenient locations, often found in rural and underserved areas, make it accessible to a diverse customer base. Dollar General's commitment to providing value to its customers has solidified its position as one of the leading discount retailers in the nation, catering to the needs of countless individuals and families seeking quality products without breaking the bank.

#### MARKET CAP

±\$17.4 Billion

#### S&P CREDIT RATING

BBB

#### HEADQUARTERS

Goodlettsville, TN

#### PARENT COMPANY TRADE NAME

Dollar General Corporation

#### YEAR FOUNDED

1939

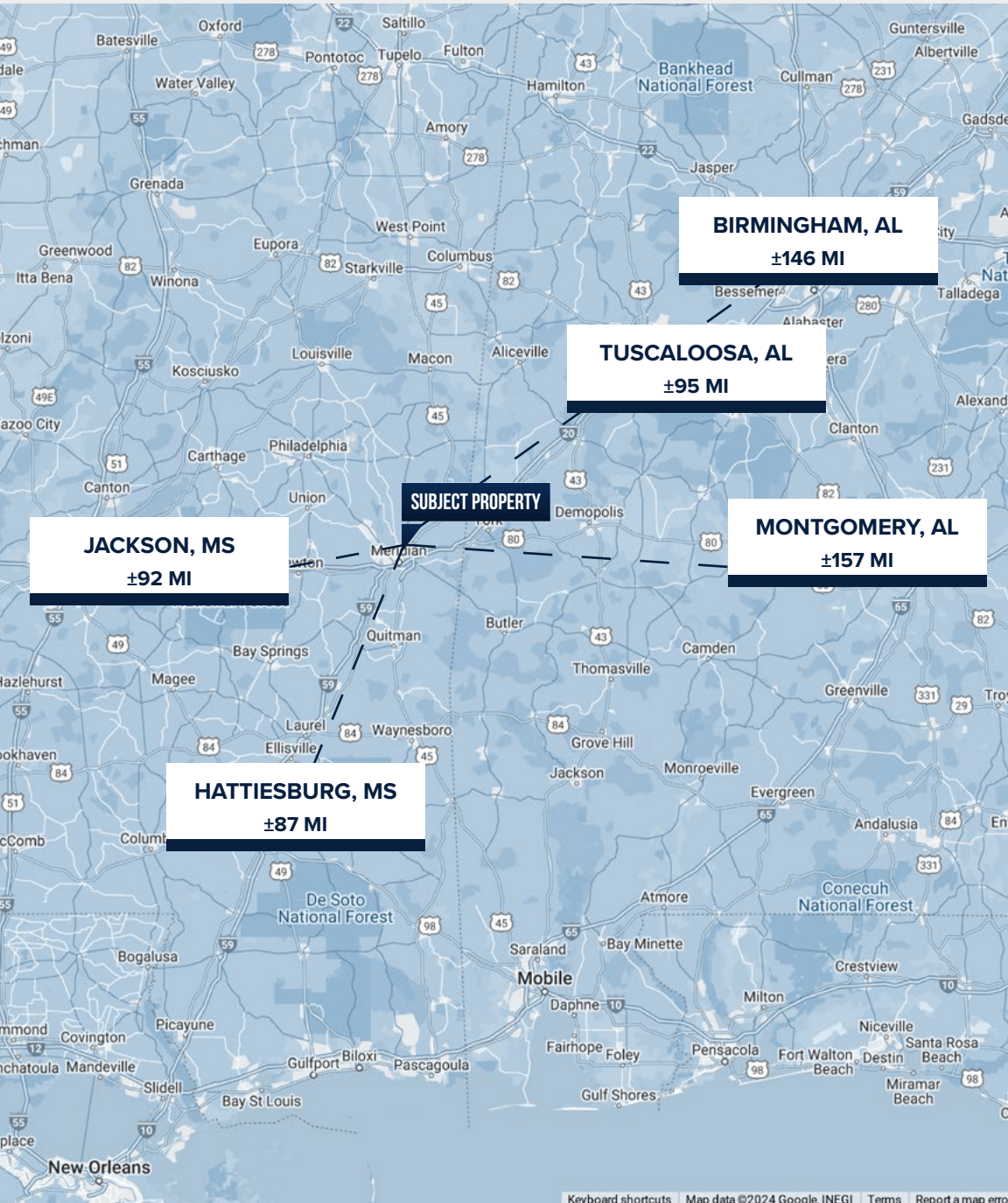
#### LOCATIONS

21,000+





# AREA OVERVIEW



## MERIDIAN, MS

Meridian, Mississippi, is a vibrant city located in the east-central part of the state, known for its rich history, cultural heritage, and economic significance. As the county seat of Lauderdale County, Meridian serves as a regional hub, offering a blend of Southern charm and modern amenities. The city has a population of approximately 40,000 residents and boasts a diverse economy supported by healthcare, manufacturing, and military presence, notably the Naval Air Station Meridian. Meridian's downtown area features beautifully restored historic buildings, museums, and theaters, such as the MSU Riley Center and the Meridian Museum of Art, reflecting the city's commitment to preserving its cultural legacy. Outdoor enthusiasts can enjoy the nearby Bonita Lakes Park, offering trails, fishing, and picturesque views. Meridian's strategic location along major transportation routes, including Interstate 20 and U.S. Highway 45, makes it a convenient and attractive destination for both residents and visitors.

### DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2024 Estimate	6,059	27,987	36,661
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2024 Estimate	2,620	12,005	15,555
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$41,214	\$49,299	\$53,366



# 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 **1820 24th Ave, Meridian, MS 39301**. 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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