

**CORPORATE
GUARANTEE**

**RECENT LEASE
EXTENSION**

DOLLAR GENERAL®

**22+ YEAR
OPERATING
HISTORY**

**19,000 STORES
NATIONALLY**



**TENANT COMMITMENT WITH
22+ YEAR OPERATING HISTORY**



Representative Photo

225 CHURCH ST, ANDALUSIA AL 36420

DOLLAR GENERAL | ANDALUSIA, AL

VALUE NET
LEASE
PARTNERS®

VALUE NET
LEASE
PARTNERS®

EXCLUSIVELY MARKETED

DOLLAR GENERAL (ANDALUSIA, AL)

DOLLAR GENERAL®

In Association with Scott Reid & ParaSell, Inc. | Costa Mesa, California | P: 949.942.6578 | A Licensed Illinois Broker #478027307 | A Licensed Missouri Broker #2019035835 | A Licensed Alabama Broker #000127148-0 | A Licensed Tennessee Broker #264531

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Representative Photo

THIS PROPERTY IS PART OF OUR DOLLAR STORE PORTFOLIO

Property Name	Address	City	State	Building Size (SF)	Lot Size (AC)	Years Left On Lease	NOI	CAP RATE	PRICE
Dollar General	225 Church Street	Andalusia	Alabama	9,090 SF	0.59 AC	4.9 years	\$46,560	8.25%	\$564,364
Dollar Tree	721 S. Main Street	Monmouth	Illinois	7,775 SF	1.26 AC	4.9 years	\$32,782	10.00%	\$327,825
Dollar General	505 Commercial Drive	Abingdon	Illinois	8,000 SF	0.53 AC	5.3 years	\$45,235	9.00%	\$502,611
Dollar General	500 E. Saint Joseph St.	Springfield	Illinois	9,000 SF	0.45 AC	1.5 years	\$34,015	10.00%	\$340,150
Dollar General	425 Hunt Street	Leadwood	Missouri	9,014 SF	0.89 AC	4.7 years	\$34,530	8.25%	\$418,545
Dollar General	7006 Cumberland Gap Pkwy	Harrogate	Tennessee	9,200 SF	0.52 AC	4.5 years	\$51,802	8.25%	\$627,903

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL (ANDALUSIA, AL)

DOLLAR GENERAL®

DOLLAR GENERAL (NYSE: DG) | STRONG FINANCIAL COMPANY | MORE THAN 19,000 STORES ACROSS THE UNITED STATES

- Dollar General has a total store count of 19,000+ stores operating across the US and has commitments to open more “new construction” stores as the company makes efficiency changes with increase of Distribution Centers and the Dollar General “Market” concept.
- Corporate Guarantee | Dollar General (NYSE: DG) are publicly traded companies that have strong financial fundamentals that demonstrate a recession proof business model for being the “Walmart” to small towns in America.
- Same Store Sales of the company has grown 4.3%+ year over year with a 10.6% increase in net sales which demonstrates the Tenant’s commitment to store opening.
- Dollar General will have continued profitability and efficiency throughout it’s system with increase in distribution centers, reducing freight container cost, and increases in product per ticket.

RECENT LEASE EXTENSION | TENANT COMMITMENT TO LOCATION | DOUBLE NET (NN) LEASE INVESTMENT | LIMITED LANDLORD RESPONSIBILITIES

- Recent Lease Extension demonstrates Tenant’s commitment to the location.
- Limited Landlord Responsibilities – Landlord to Pay Maintenance.
- 22+ Year Operating History which demonstrates Tenant’s Commitment to the location.
- Lease has been recently extended which is another indicator of Tenant’s Commitment to the location.
- The Lease Features Attractive Rental Every 5 Years which is outside the normal fixed rental Dollar General Corporate Lease.
- Net Lease that provides as a hedge against inflation.

LOCAL MARKET REAL ESTATE ANSWERS CORPORATE SITE CRITERIA | DEMONSTRATES TENANT’S PROFITABILITY AT REGIONAL OR SMALL TOWN LOCATION | LOCATION CLASSIFIED AS WALMART OF SMALL TOWNS

- Traffic counts of (18,000+) per day along US Highway 29 through Andalusia, AL.
- Regional or Small Town Demographics allow tenant market share control.
- Local Schools & Employers allow for consistent day time and evening traffic which is another reason for Tenant’s Commitment to the location.

CORPORATE GUARANTEE | INCREASING SALES & PROFIT YEAR OVER YEAR | LEASE EXTENSION DEMONSTRATING TENANT’S COMMITMENT

- Lease is guaranteed by the corporate entity Dollar General (NYSE: DG) | Publicly traded backed lease allows for financial transparency along with enhanced credit for better lending options.
- Strong Financials with year over year sales and profitability increases (***Ask Broker for Details).
- Recent Lease Extension demonstrates Corporates commitment to the unit and location will continue to add value to the company’s profitability.

FINANCIAL SUMMARY

DOLLAR GENERAL (ANDALUSIA, AL)

DOLLAR GENERAL®

PRICING SUMMARY

Property Name	Dollar General
Property Address	225 Church St, Andalusia AL 36420
Price	\$564,364
CAP Rate	8.25%
Initial NOI/Rent	\$46,560
Approx. Building Size	Approx. 9,000 SF
Approx. Lot Size	0.59 AC
Year Built	1984

LOAN QUOTE

Loan to Value	65%
Amortization	30 Years
Interest Rate	6.30% - 6.50%
Term	5+5 Year Fixed
Pre-Payment	No Pre-Payment Needed

DEMOGRAPHICS

	3 MILE	5 MILE	10 MILE
Population	10,967	12,756	20,054
Total Households	4,255	4,838	7,542
Household Income	\$58,580	\$61,154	\$68,525

LEASE SUMMARY

Tenant	Dollar General
Guarantee	Corporate (** Ask Broker for Details)
Lease Type	Double Net (NN)
Lease Commencement	Feb 2015
Lease Expiration	Jan 2025
Original Term	10 Years
Option Term	Two (2), Five (5) Years
Increases	Varies (See Rent Schedule for Details)
Landlord Responsibilities	Maintenance and Property Tax
Tenant Responsibilities	Insurance
Lease Term Remaining	5+ Years Left

RENTAL INCOME

12 months x \$3,988	\$46,560
Subtotal Income:	\$46,560

EXPENSES

Insurance	\$0	Reimbursed
Taxes	\$0	Reimbursed
Subtotal Expenses:	\$0	
NET OPERATING INCOME:	\$46,560	

RENT SCHEDULE

DOLLAR GENERAL (ANDALUSIA, AL)



INITIAL TERM

Term	Year	"Lease Start"	"Lease End"	Rent Per Year	Rent Per Month	Increase
Initial	1	Feb 2015	Jan 2016	\$45,290	\$3,774	
Initial	2	Feb 2016	Dec 2016	\$45,290	\$3,774	
Initial	3	Jan 2017	Dec 2017	\$45,290	\$3,774	
Initial	4	Jan 2018	Dec 2018	\$45,290	\$3,774	
Initial	5	Jan 2019	Jan 2020	\$45,290	\$3,774	
Initial	6	Feb 2020	Jan 2021	\$46,560	\$3,880	
Initial	7	Feb 2021	Dec 2021	\$46,560	\$3,880	
Initial	8	Jan 2022	Dec 2022	\$46,560	\$3,880	
Initial	9	Jan 2023	Dec 2023	\$46,560	\$3,880	
Initial	10	Jan 2024	Jan 2025	\$46,560	\$3,880	

OPTION TERM

Term	Year	"Lease Start"	"Lease End"	Rent Per Year	Rent Per Month	Increase
Option 1	11	Feb 2025	Dec 2025	\$46,560	\$3,880	10.00%
Option 1	12	Jan 2026	Dec 2026	\$46,560	\$3,880	
Option 1	13	Jan 2027	Dec 2027	\$46,560	\$3,880	
Option 1	14	Jan 2028	Dec 2028	\$46,560	\$3,880	
Option 1	15	Jan 2029	Dec 2029	\$46,560	\$3,880	
Option 2	16	Feb 2030	Dec 2030	\$51,216	\$4,268	10.00%
Option 2	17	Feb 2031	Dec 2031	\$51,216	\$4,268	
Option 2	18	Feb 2032	Dec 2032	\$51,216	\$4,268	
Option 2	19	Feb 2033	Dec 2033	\$51,216	\$4,268	
Option 2	20	Feb 2034	Dec 2034	\$51,216	\$4,268	
Option 3	21	Feb 2035	Dec 2035	\$56,338	\$4,695	10.00%
Option 3	22	Feb 2036	Dec 2036	\$56,338	\$4,695	
Option 3	23	Feb 2037	Dec 2037	\$56,338	\$4,695	
Option 3	24	Feb 2038	Dec 2038	\$56,338	\$4,695	
Option 3	25	Feb 2039	Dec 2039	\$56,338	\$4,695	



ACTUAL PROPERTY PHOTO

DOLLAR GENERAL (ANDALUSIA, AL)

DOLLAR GENERAL®



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TENANT AND GUARANTEE SUMMARY

DOLLAR GENERAL (ANDALUSIA, AL)

DOLLAR GENERAL®



TOTAL SALES



**\$40 BILLION
ON SALES**

TOTAL STORES



**MORE THAN
19,000 STORES**

NEW STORES PLANNED



**800 NEW STORES
OPENING IN 2024**

SAME STORE SALES GROWTH



**4.3% SAME
STORE GROWTH**

**TENANT HEADQUARTERS:
GOODLETTSVILLE, TN**

**TENANT:
DOLLAR GENERAL**

**GUARANTEE:
CORPORATE (ASK BROKER FOR DETAILS)**

**TENANT LOCATIONS:
OVER 19,000 STORES**

DESCRIPTION OF DOLLAR GENERAL

- Dollar General (NYSE: DG) is the largest (by store count) small box discount retailer in the United States.
- Dollar General has a total store count of more than 19,000 with more than 1,000 new store openings in 2023 and 800 New Stores scheduled for 2024 - Indication of Tenant's Commitment to store efficiency and growth in sales.
- Dollar General is one of few Net Lease Retailers within the industry that are combined corporately guaranteed and a healthy credit rating making it a perfect tenant to gain safe leverage. Dollar General is a BBB credit rating by Standard & Poor agency.
- Dollar General's strategy is to be the "Walmart" of small towns or provide hassle-free experience to customers by providing a carefully crafted assortment of the most popular brands to the consumer.
- Dollar General is a strong company financially with a 10.6% increase in net sales boasting a total sales of more than \$40 Billion (2023) and a same store growth of 4.3%.



WILL DOLLAR GENERAL (DG) BEAT ESTIMATES AGAIN IN ITS NEXT EARNINGS REPORT?

Friday, May 3, 2024

If you are looking for a stock that has a solid history of beating earnings estimates and is in a good position to maintain the trend in its next quarterly report, you should consider Dollar General (DG). This company, which is in the Zacks Retail - Discount Stores industry, shows potential for another earnings beat.

This discount retailer has an established record of topping earnings estimates, especially when looking at the previous two reports. The company boasts an average surprise for the past two quarters of 5.53%.

For the most recent quarter, Dollar General was expected to post earnings of \$1.74 per share, but it reported \$1.83 per share instead, representing a surprise of 5.17%. For the previous quarter, the consensus estimate was \$1.19 per share, while it actually produced \$1.26 per share, a surprise of 5.88%.

DOLLAR GENERAL: HEADWINDS REMAIN

Thursday, April 18, 2024

One of the more impressive things about Dollar General's FY2023 performance was that free cash flow increased just over 20% on a year-over-year basis to \$2.4 billion. That gives the stock a free cash flow yield of 7.5% on FY2023's performance. The company's operating performance was negatively impacted by interest expense which rose nearly 55% on a year-over-year basis to \$327 million. The company listed just over \$535 million worth of cash and marketable securities on its balance sheet at the end of FY2023 according to the 10-K it filed for the fiscal year. Dollar General also listed long-term obligations of just north of \$6.2 billion.

The company should benefit from the big fall in inflation levels, even as inflation has become quite 'sticky' so far in 2024. In addition, Dollar General should be the beneficiary of more and more consumers 'trading down' as over 60% of Americans report living 'paycheck to paycheck' according to recent surveys.





Andalusia High School



Covington County Courthouse

ANDALUSIA, AL

The real estate market in Andalusia, Alabama, presents a compelling investment opportunity bolstered by its stable economic environment and promising growth trajectory. With a population of approximately 8,500 residents, Andalusia offers a blend of urban amenities and small-town charm, making it an attractive destination for both residents and investors alike. Over the past year, the median home price in Andalusia has seen a notable increase of 5.7%, reaching \$134,500, according to recent data from the Andalusia Board of Realtors. This upward trend reflects the city's resilience and desirability within the housing market, providing investors with confidence in their potential returns. Additionally, Andalusia's strategic location along major transportation arteries, including Highway 84 and Interstate 65, enhances its appeal, facilitating easy access to regional markets and bolstering commercial real estate prospects. Overall, Andalusia's real estate landscape showcases steady appreciation and ample opportunities for investors seeking long-term value and stability in the thriving Alabama market.

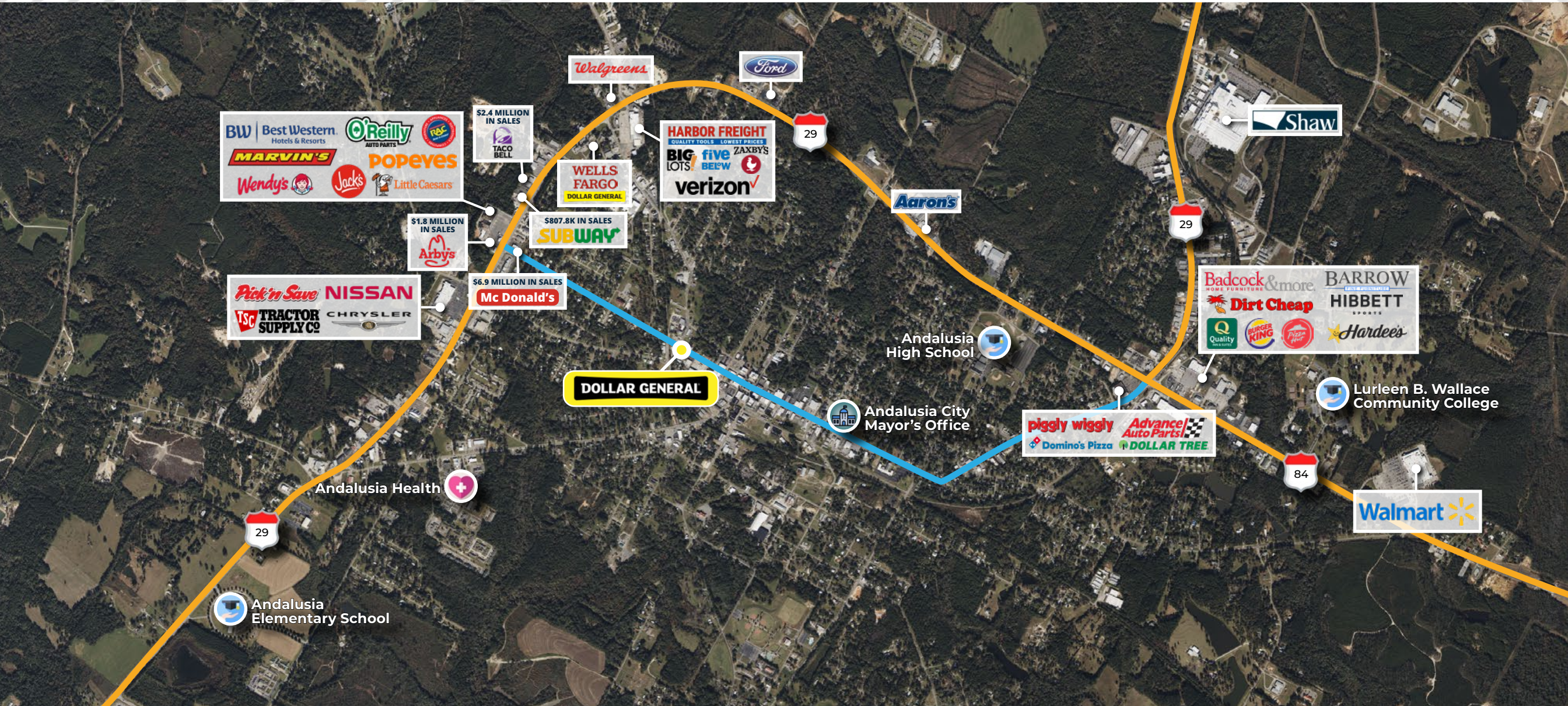
COVINGTON COUNTY

Sitting at the heart of southern Alabama, Covington County showcases a real estate landscape teeming with diversity and investment prospects. Home to approximately 37,000 residents, the county harmoniously blends rural serenity with suburban convenience, catering to a wide array of housing preferences. Recent data from the Covington County Association of Realtors unveils a buoyant market, with the median home price demonstrating a steady increase of 4.3% over the past year, now resting at \$128,000. This upward trajectory underlines the county's resilience and allure for both home-buyers and investors seeking robust returns. Covington County's strategic location, intersected by vital arteries like US-84 and US-331, enhances its connectivity and accessibility, further augmenting its appeal for residential and commercial development. Notably, Andalusia, AL, serves as the county seat, adding to the area's prominence and potential as an investment destination. With a promising economic outlook and a diverse inventory of properties, Covington County presents an enticing opportunity for investors poised to capitalize on the dynamic real estate market of southern Alabama.

SATELLITE MAP

DOLLAR GENERAL (ANDALUSIA, AL)

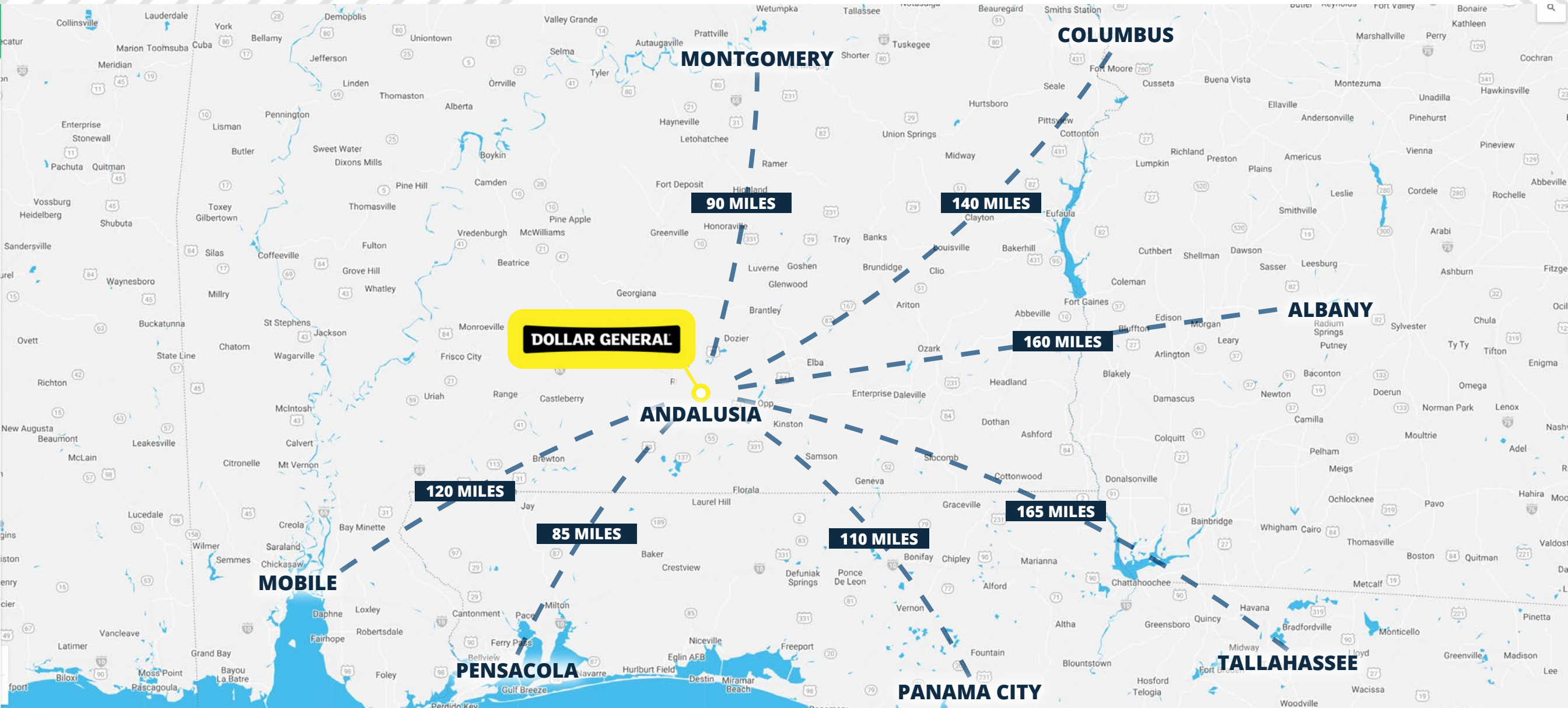
DOLLAR GENERAL®



REGIONAL MAP

DOLLAR GENERAL (ANDALUSIA, AL)

DOLLAR GENERAL®



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SHARED DATABASE

Centralized platform for up to date Off & On Market Properties



BUYER NETWORK

Proprietary and up to date buyer contact list



NATIONAL REACH

Network that sources buyers & sellers coast to coast



COLLABORATION CULTURE

Embracing synergy and fostering team work to drive transactions



#1 NET LEASE

Top Ranked Agents in Net Lease Industry



SPECIALIZED IN NET LEASE

Unparalleled Specialty Expertise in Tenant Net Lease Investment



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