

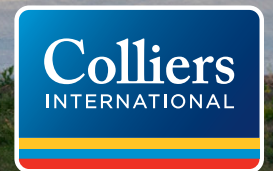
# DOLLAR GENERAL | CENTER, CO

## EXCLUSIVE NET-LEASE OFFERING MEMORANDUM



2098 E. HIGHWAY 112, CENTER, CO 81125

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REPRESENTATIVE PHOTO

# FINANCIAL OVERVIEW | 2098 E. HIGHWAY 112, CENTER, CO 81125

## OFFERING TERMS

Purchase Price	NOI	CAP Rate
<b>\$1,631,625</b>	<b>\$104,424</b>	<b>6.4%</b>

## INVESTMENT SUMMARY

Tenant Trade Name	Dollar General
Location	2098 E. Highway 112 Center, CO 81125
Price	\$1,631,625
CAP Rate	6.4%
NOI	\$104,424
Square Feet	9,100 SF
Lot Size	2.556 ac
Year Built	2018
Corporate/Franchisee	Corporate
Lease Type	Absolute NNN
Roof & Structure	Tenant Responsible
Lease Term	15 Years
Lease Commence	Late June 2018
Lease Expiration	Late June 2033
Rent Increases	In Option Periods
Options	Three (3) Five (5)-Year periods

**DOLLAR GENERAL**

## INVESTMENT OVERVIEW

- > New 2018 construction Dollar General | S&P | BBB rating | Ranked #128 on the Fortune 500 list
- > Fifteen (15) year absolute NNN lease commencing in late June of 2018 - no landlord responsibility
- > Underserved retail market | 26 miles from the nearest Walmart (Alamosa, CO)
- > Well-located at one of Center, CO's main intersections | Highway 112 & County Road 2 E | Excellent visibility location on major thoroughfare
- > Adjacent to Center High School and Haskin Elementary School
- > Dollar General is the country's largest small-box discount retailer and has achieved 26 consecutive years of same store sales growth | Sales increased 7.9% in 2016 to \$21.9 Billion
- > Amazon resistant retailer experiencing explosive growth | Dollar General plans to open 900 new stores in 2018 for the second year in a row
- > Dollar General has become a shopping staple across the country with 14,000 stores in 44 states





# TENANT OVERVIEW

## DOLLAR GENERAL

Dollar General is proud to be America's neighborhood general store. We make shopping easy and affordable with more than 12,500 convenient, easy-to-shop stores in 43 states delivering everyday low prices on name-brand products that are frequently used and replenished, such as food, snacks, health and beauty aids, as well as cleaning supplies, family apparel, housewares and seasonal items.

Dollar General stands for convenience, quality brands and low prices. Dollar General's successful prototype makes shopping a truly hassle-free experience. We design small neighborhood stores with carefully edited merchandise assortments to make shopping simpler. We don't carry every brand and size, just those our customers want the most. Dollar General saves you time by staying focused on life's simple necessities: laundry detergent, toilet paper, soap, shampoo, socks and underwear...and maybe a gadget or two that you just can't live without.

Dollar General delivers everyday low prices on seasonal items, housewares, cleaning supplies, health and beauty products, grocery and other perishable items our customers need and replenish most often. In addition to high quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestlé, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

Our private brands provide customers with more options to purchase national brand equivalent products at substantial discounts, and all Dollar General private-label products carry a 100% satisfaction guarantee.

*"At Dollar General, our values and our mission are at the core of our success. We have a unique culture of serving others, a rich history and a very bright future."*

*- Todd Vasos, CEO, Dollar General*



by Nathan Meyersohn

December 7, 2017

## Dollar General is opening 900 new stores next year

The discount chain announced Thursday that it plans to open 900 new stores in 2018 for the second year in a row. Dollar General did not say how many new jobs the openings could create.

“Our first priority remains investing in new stores where we continue to see great returns,” said CFO John Garratt on a call with investors.

Dollar General has become a shopping staple across the country. It currently has more than 14,000 stores in 44 states, a 35% increase from five years ago. By the end of the year, more than three in four Americans will live within 5 miles of a Dollar General, the company noted on the call. Dollar stores are one of the few retail groups that are thriving. Many traditional brick-and-mortar retailers have been eclipsed by the growth of e-commerce. Shares of Dollar General (DG) have climbed 25% this year. Dollar Tree (DLTR), its top discount competitor, has risen 38%.

Dollar General has succeeded thanks to its lean business model, said GlobalData Retail analyst Neil Saunders. Its smaller stores sell cheap day-to-day essentials, especially in rural areas where it doesn't make sense for Walmart or other large retailers to open up shop.

“The company [is] the closest and most convenient general merchant for millions,” said Saunders.

Sales were up 4.3% last quarter at stores that were open a year ago, a sign of retail health. Revenue last quarter ballooned to \$5.9 billion -- an 11% uptick from last year -- in part from hurricane-related spending in Texas and Florida. More middle income and affluent shoppers are helping lift Dollar General's overall sales. The expansion, especially in metro areas, will allow it to continue reaching these shoppers, said Saunders.

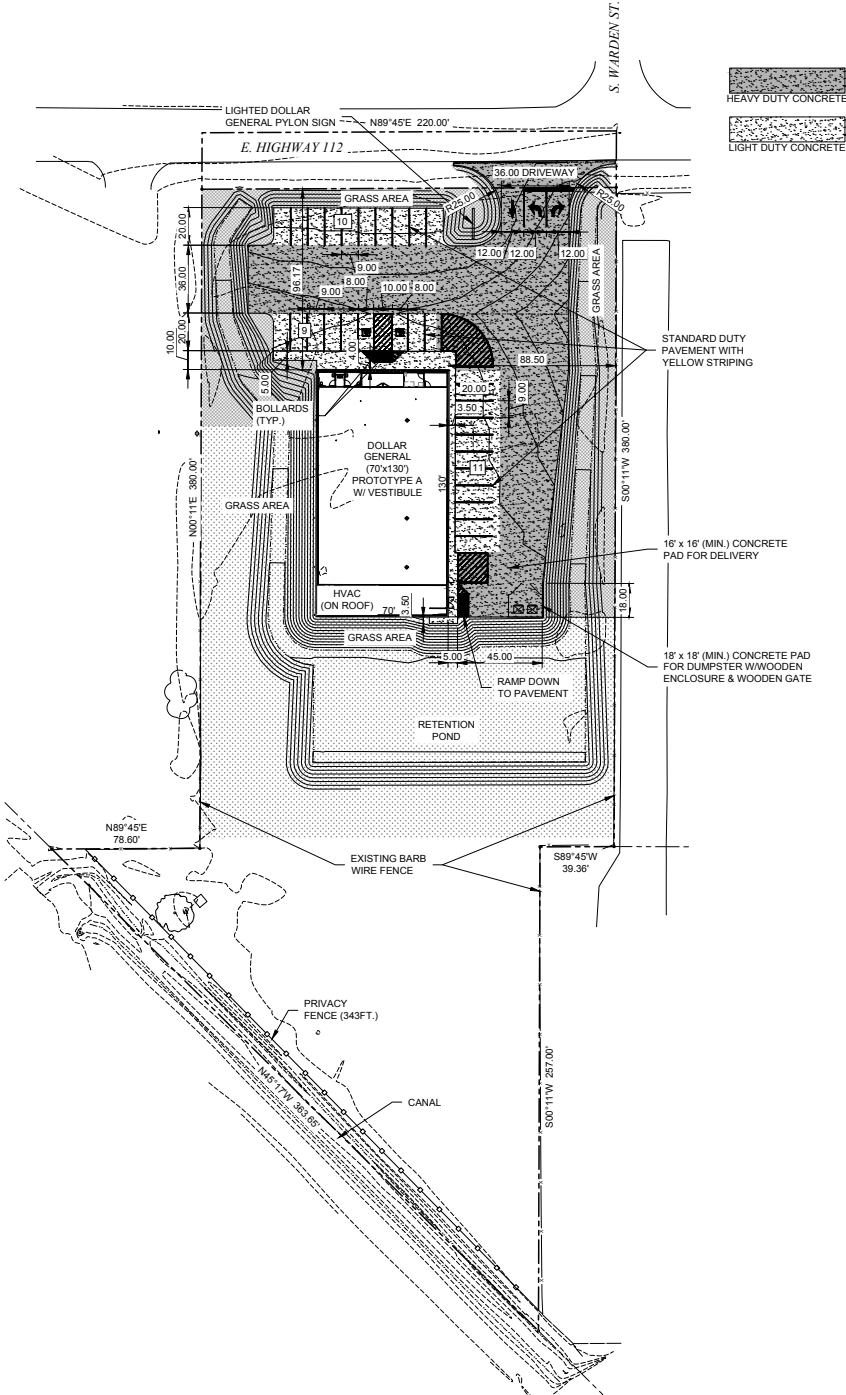
But lower-income Americans remain the store's primary customers. The stores attracted shoppers during the economic downturn in 2008 and 2009, and consumers haven't stopped coming back since, even as the economy has picked up steam. Analysts expect Dollar General's run to continue as long as government benefits to support poorer Americans, like Medicaid and food stamps, remain steady.

“A reduction in social benefits, like food stamps, and an increase in healthcare or housing costs may continue to be a headwind for Dollar General's customers,” said Morningstar's John Brick.

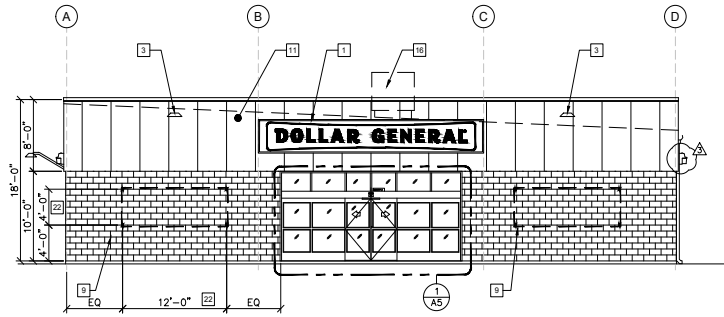




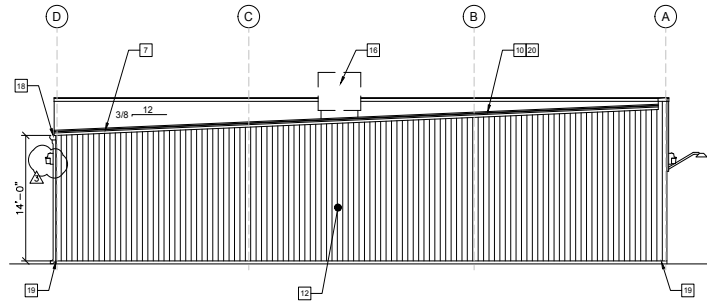
# SITE PLAN | 2098 E. HIGHWAY 112, CENTER, CO 81125



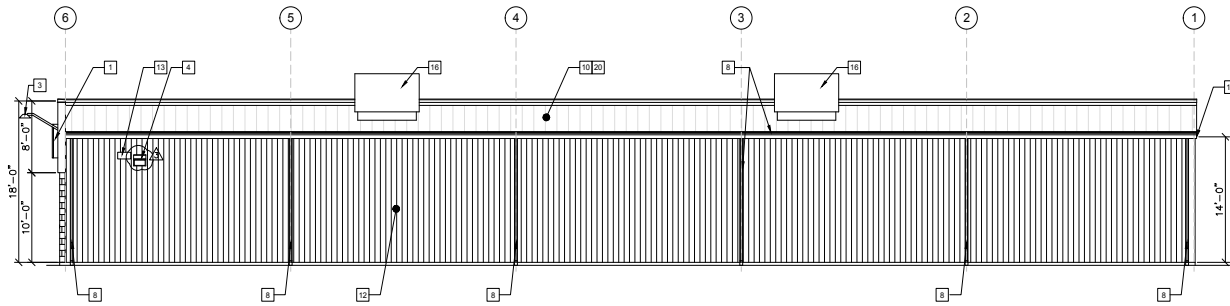
# ELEVATIONS | 2098 E. HIGHWAY 112, CENTER, CO 81125



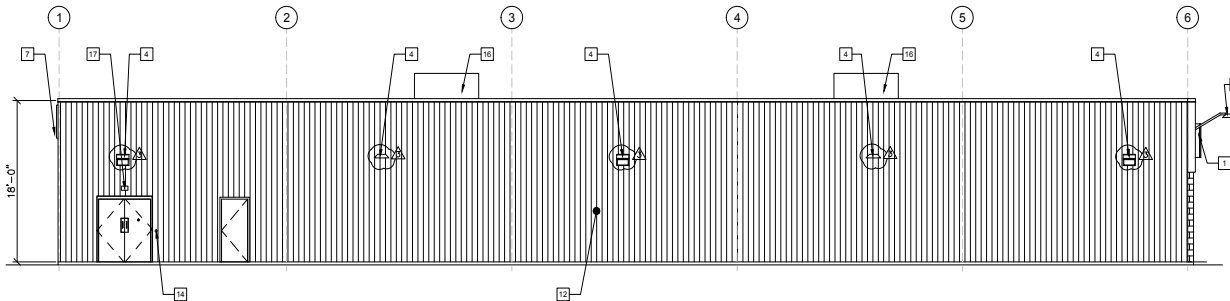
1 FRONT ELEVATION  
A2 SCALE: 1/8" = 1'-0"



2 REAR ELEVATION  
A2 SCALE: 1/8" = 1'-0"



3 RIGHT ELEVATION  
A2 SCALE: 1/8" = 1'-0"



4 LEFT ELEVATION  
A2 SCALE: 1/8" = 1'-0"



# INTERSECTION AERIAL | 2098 E. HIGHWAY 112, CENTER, CO 81125

E 7th St

Hunt St

ST. JEROME  
CATHOLIC  
CHURCH

S Warden St

S Worth St

CONOCO

FAMILY DOLLAR  
my family, my family dollar.

E 8th St

112

LEONARDO'S  
RESTAURANT

DOLLAR GENERAL

CENTER  
FIRE  
DEPARTMENT

1st SouthWest Bank  
We Can Help You Get There™

S Willis St

N Rd 2 E

Colliers  
INTERNATIONAL



# AERIAL | 2098 E. HIGHWAY 112, CENTER, CO 81125



BEAUTY  
BEAUTIQUE

CENTER PARK

HASKIN ELEMENTARY

CENTER HIGH  
SCHOOL

conoco

DOLLAR GENERAL

TIERRA NUEVA  
HOUSING



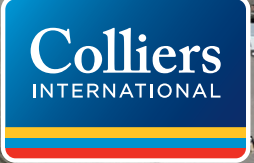
CENTER  
TIRES  
LADY KAY  
BOUOTIQUE  
RANCH  
SUPPLY  
CREDIT UNION  
POLICE  
THRIFT  
STORE

BAKERY

FAMILY DOLLAR

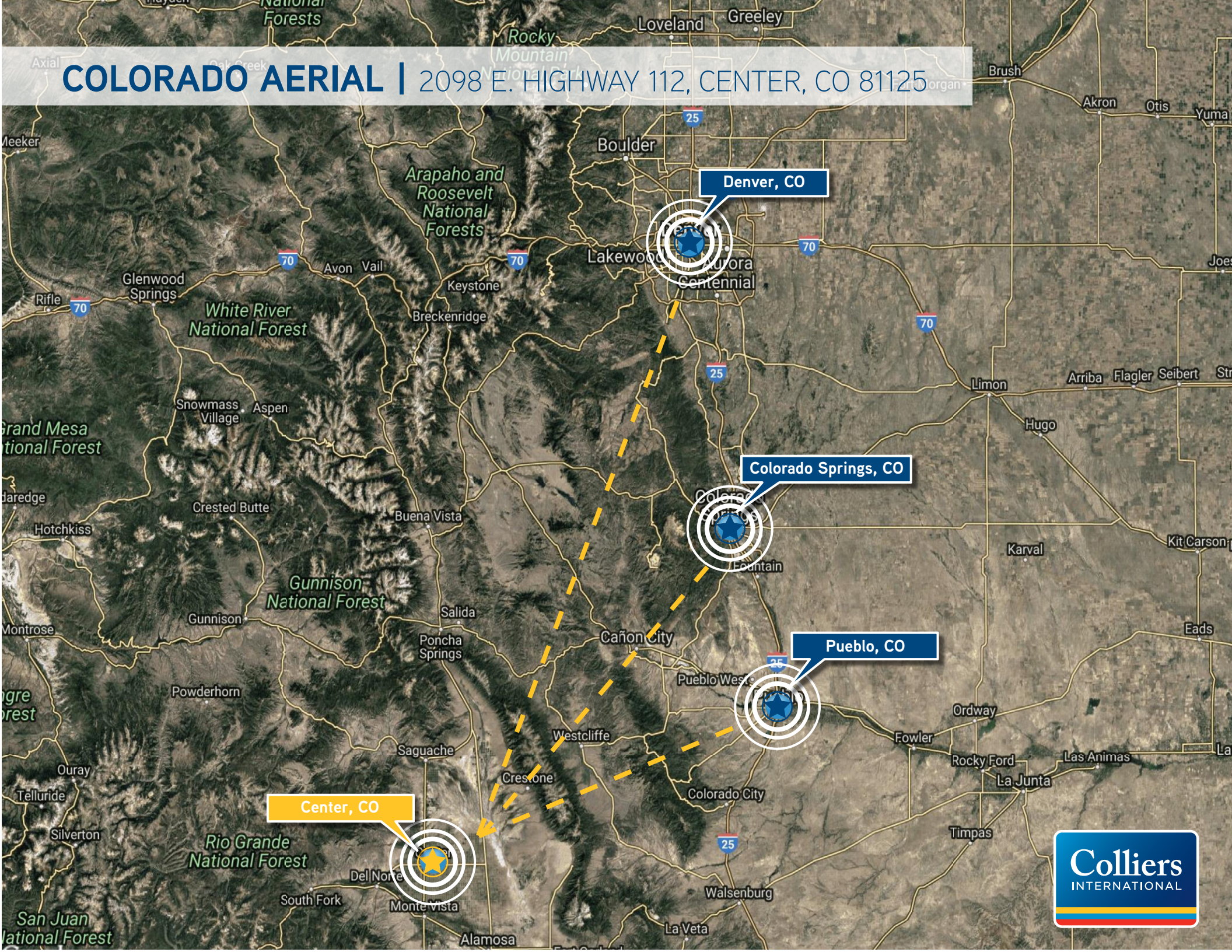


JONES  
OIL





# COLORADO AERIAL | 2098 E. HIGHWAY 112, CENTER, CO 81125





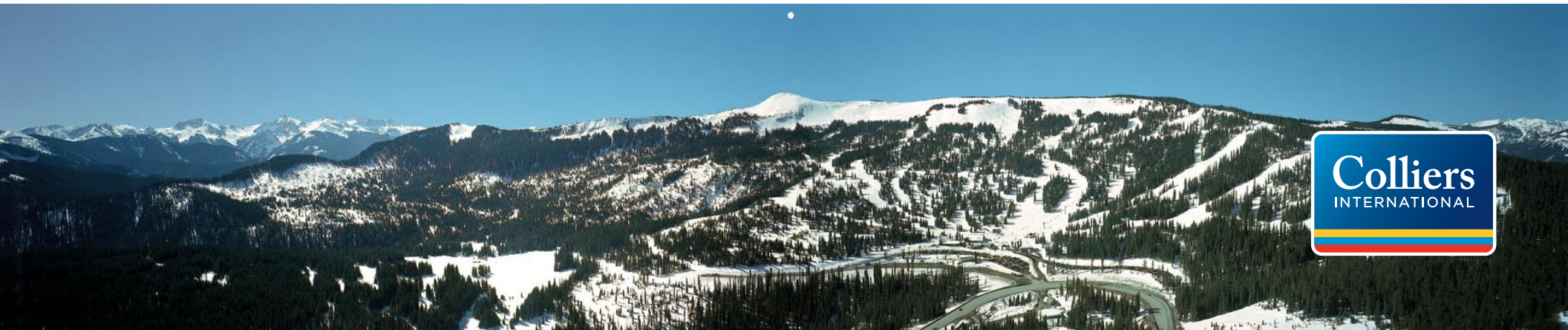
### *Only 50 miles from Wolf Creek Ski Area*

Wolf Creek has 1,600 skiable acres with a base elevation of 10,300 feet and a summit elevation of 11,904 feet. The longest run is 2 miles. Wolf Creek is infamous for having “**the most snow in Colorado,**” 430 natural inches. Wolf Creek can comfortably accommodate 5,100 skiers. The low-density skiing experience at Wolf Creek makes it a destination hot spot for powder hounds, families and new skiers alike. Wolf Creek stands out from other ski areas in Colorado not only for being family owned and operated, but also for having affordable lift tickets and lesson options. Adding to Wolf Creek’s uniqueness is the phenomenal homemade food found in all eateries at Wolf Creek and convenient amenities that are at no cost, like paved parking and shuttle services.

Family and season passes are available for purchase, encouraging Colorado residents in nearby cities to come to Wolf Creek. The 2017 ski season wrapped up with more than 200,000 skiers and over 440 inches of snow.

*“Owned and operated by the Pitcher family since the late 1970s, Wolf Creek epitomizes the mom-and-pop resort—if you ski or snowboard there, you’re likely to run into a Pitcher. Nestled in the southern San Juan Mountains, at a quiet remove from the state’s major population centers, Wolf Creek typically gets more snow than other Colorado resorts, averaging 430 inches a year. And you can still find powder stashes days after a storm, when more popular places get skied out and slushy in mere hours. Snow addicts from New Mexico, Texas and Oklahoma seek out Wolf Creek, but it also makes a good playground for first-timers, thanks to affordable beginner lesson-and-lift packages. For more seasoned skiers, terrain that’s only accessible by hiking is well worth the effort. As for where to bunk down, the nearest hotels are a 30-minute drive away in either Pagosa Springs, with its many hot mineral-water pools, or South Fork, at the confluence of the Rio Grande and South Fork rivers.”*

*- The Wall Street Journal, November 12, 2017*







## POPULATION

	1 - Mile	3 - Miles	5 - Miles
Est. 2017	2,305	2,572	2,991
Proj. 2022	2,592	2,881	3,332

## Population

The estimated 2017 population within a 5 mile radius from the subject property is 2,991 people with an estimated 1,133 households. The projected current population is made up of 48.8% males and 51.2% females. The median age is 36.



## 2017 AVERAGE HOUSEHOLD INCOME

	1 - Mile	3 - Miles	5 - Miles
Est. 2017	\$48,035	\$49,608	\$51,612
Proj. 2022	\$55,392	\$57,161	\$59,392

## Household Income

The estimated average household income within a one mile radius from this property for 2017 is \$48,035 and is projected to be \$55,392 by 2022. The current per capita income is estimated at \$17,988.



## TOP INDUSTRIES IN THE STATE

### Top 5 Key Industries by Employment

- Defense & Homeland Security
- Health & Wellness
- Financial Services
- Technology & Information
- Tourism & Outdoor Recreation

## Employment

The estimated 2017 labor force within a 5 mile radius is made up of 2,262 people over age 16 with 124 businesses. 46% of the work force are white collar workers. The average travel time to work is 15 minutes.



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 2098 E. Highway 112, Center, Colorado 81125. It has been prepared by Colliers International. This 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 Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Edward A. Benton from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Edward A. Benton 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 detrimental to the interest of the Seller.

Owner and Colliers International 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 2098 E. Highway 112, Center, Colorado 81125 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 Seller or Colliers International 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 this Offering Memorandum.



exclusively listed



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