



DOLLAR GENERAL

A CORPORATE NET LEASED DOLLAR STORE

RIVERTON, KS



CAPITAL PACIFIC

REPRESENTATIVE PHOTO



DOLLAR GENERAL

7155 RTE 66 RIVERTON, KS 66770 

\$1,232,711
PRICE

6.75%
CAP

LEASEABLE SF
9,026 SF

LAND AREA
1.48 Acres

LEASE TYPE
Absolute NNN

LEASE TERMS
15 Years

YEAR BUILT
2019

PARKING
32 Spaces

New 15-year absolute NNN corporate lease with guaranty

Four 5-year options to extend at 10% rent increases

Zero Landlord maintenance or expense obligations

Located 10 miles from Joplin, MO

Internet resistant store concept – serves community daily needs

\$23B revenue company with BBB Credit Rating

Investment Highlights

THE OFFERING provides a rare opportunity to acquire an absolute NNN Dollar General. The 15-year lease features a Corporate Guaranty, and includes four 5-year options, with rental increases at the start of each option period. This new construction build-to-suit asset has zero landlord maintenance or expense obligations. Located along the famous Route 66, Riverton is located just 10 miles outside of Joplin, MO, and boasts average incomes in excess of \$71,000 within a 5-mile radius and over 88,000 residents in a 10-mile radius.

DOLLAR GENERAL generated \$25.6 billion in 2018 fiscal year sales and net income of \$1.6 billion. Dollar General currently operates over 15,000 stores in 44 states, making it the country's largest small-box discount retailer. The company has an S&P rating of BBB, which has been raised five times since 2009, and is a better credit rating than its main competitors. Dollar General's stock is up 45% over the past 24 months.

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**DOLLAR GENERAL IS THE COUNTRY'S LARGEST
SMALL-BOX DISCOUNT RETAILER**

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IN CONJUNCTION WITH KS LICENSED BROKER:

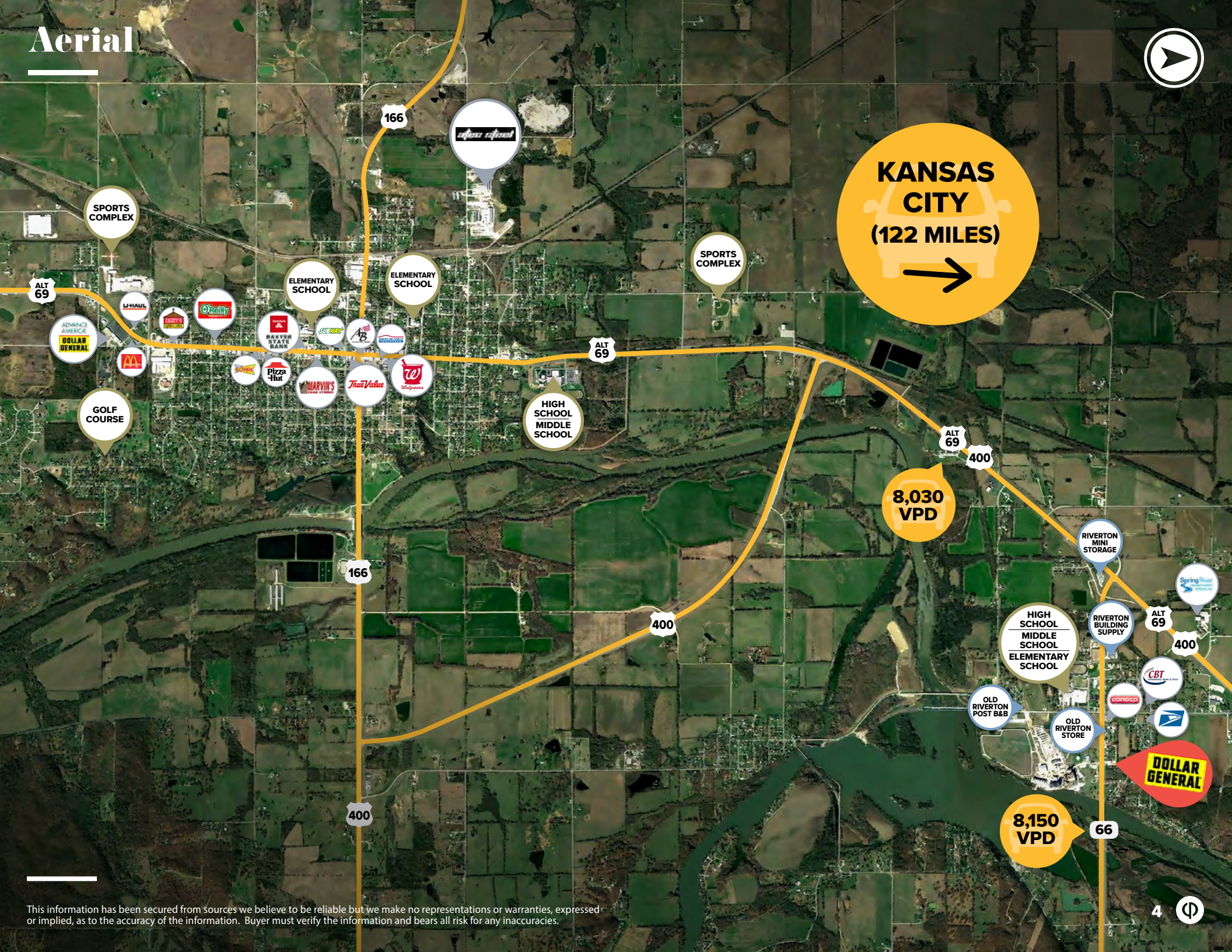
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Income & Expense

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PRICE	\$1,232,711	
Capitalization Rate:	6.75%	
Building Size (SF):	9,026	
Lot Size (Acres):	1.48	
STABILIZED INCOME	PER SQUARE FOOT	
Scheduled Rent	\$9.22	\$83,208
Effective Gross Income	\$9.22	\$83,208
LESS	PER SQUARE FOOT	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
EQUALS NET OPERATING INCOME	\$83,208	



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Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY				
TENANT NAME	SQ. FT.	TERM		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT
Dollar General	9,026	06/17/19	06/30/34	\$83,208	\$6,934	\$83,208	\$0.77	\$9.22
	Option 1	07/01/34	06/30/39		\$7,627	\$91,524	\$0.85	\$10.14
	Option 2	07/01/39	06/30/44		\$8,390	\$100,680	\$0.93	\$11.15
	Option 3	07/01/44	06/30/49		\$9,229	\$110,748	\$1.02	\$12.27
	Option 4	07/01/49	06/30/54		\$10,152	\$121,824	\$1.12	\$13.50
TOTALS:	9,026			\$83,208	\$6,934	\$83,208	\$0.77	\$9.22

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Lease Abstract

TENANT	Dollar General
GUARANTOR	Dollar General Corporation
BUILDING SF	9,026 SF
LEASE TYPE	Absolute NNN
TERM	15 Years
OPTIONS	Four 5-year Options

RENT

BASE RENT

DATE RANGE	MONTHLY RENT	ANNUAL RENT
1 - 15	\$6,934	\$83,208

OPTION RENTS

DATE RANGE	MONTHLY RENT	ANNUAL RENT
#1. 16 - 20	\$7,627	\$91,524
#2. 21 - 25	\$8,390	\$100,680
#3. 26 - 30	\$9,229	\$110,748
#4. 31 - 35	\$10,152	\$121,824

EXPENSES

TAXES

Tenant shall reimburse Landlord for the ad valorem taxes payable with respect to the Property.

INSURANCE

Tenant shall maintain: (1) Commercial General Liability Insurance with limits no less than \$1 million per occurrence and \$2 million in aggregate; (2) Special Cause of Loss Insurance that insures all improvements on the Property. Landlord shall be named additional insured on both policies.

UTILITIES

Tenant is responsible for direct payment of all utilities to the appropriate billing authority.

TENANT'S OBLIGATIONS

Tenant is responsible for all maintenance and repair to the entirety of the Premises, including all interior and exterior, structural and nonstructural repairs and replacement.

LANDLORD'S OBLIGATIONS

Zero expense obligations.

Site Plan



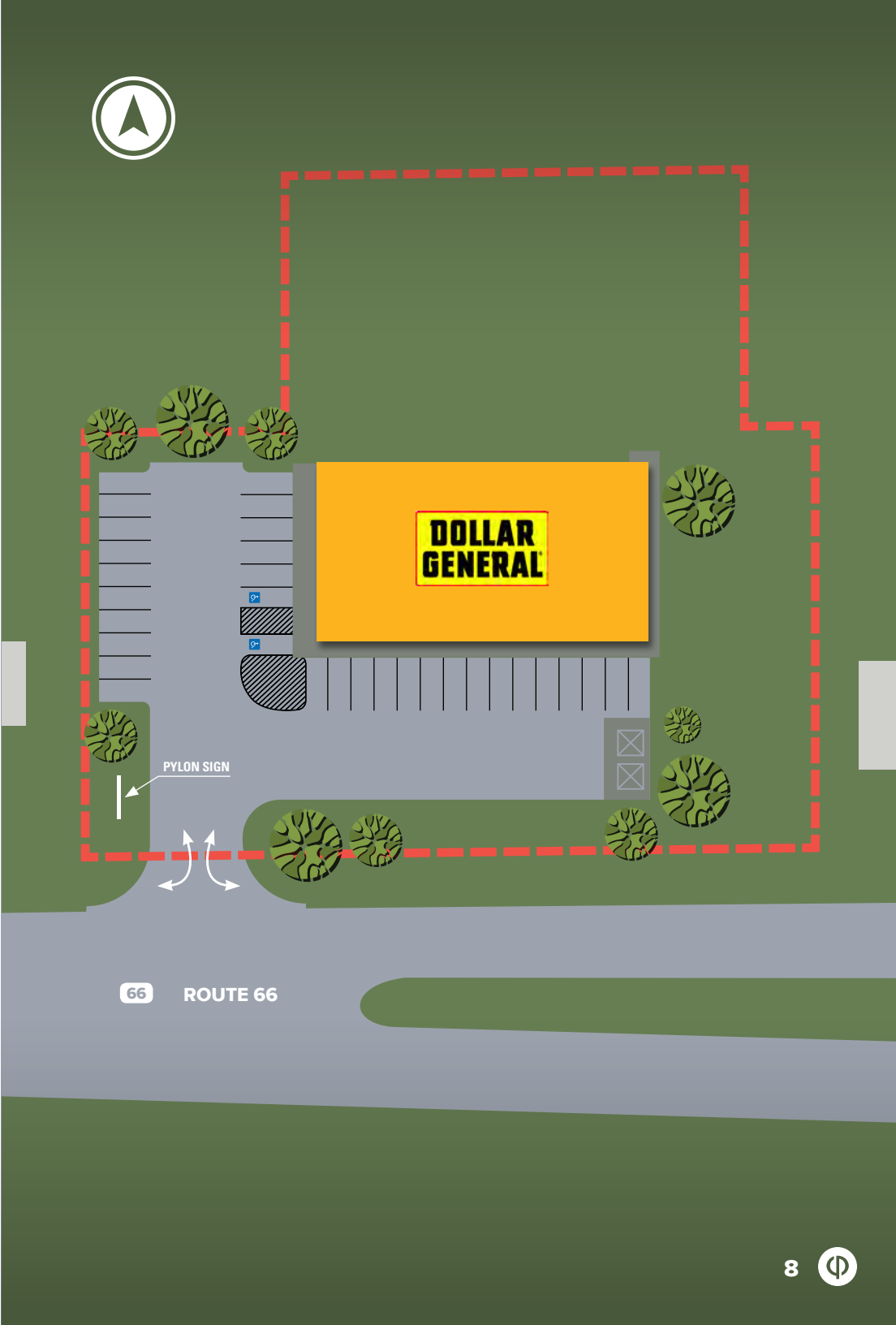
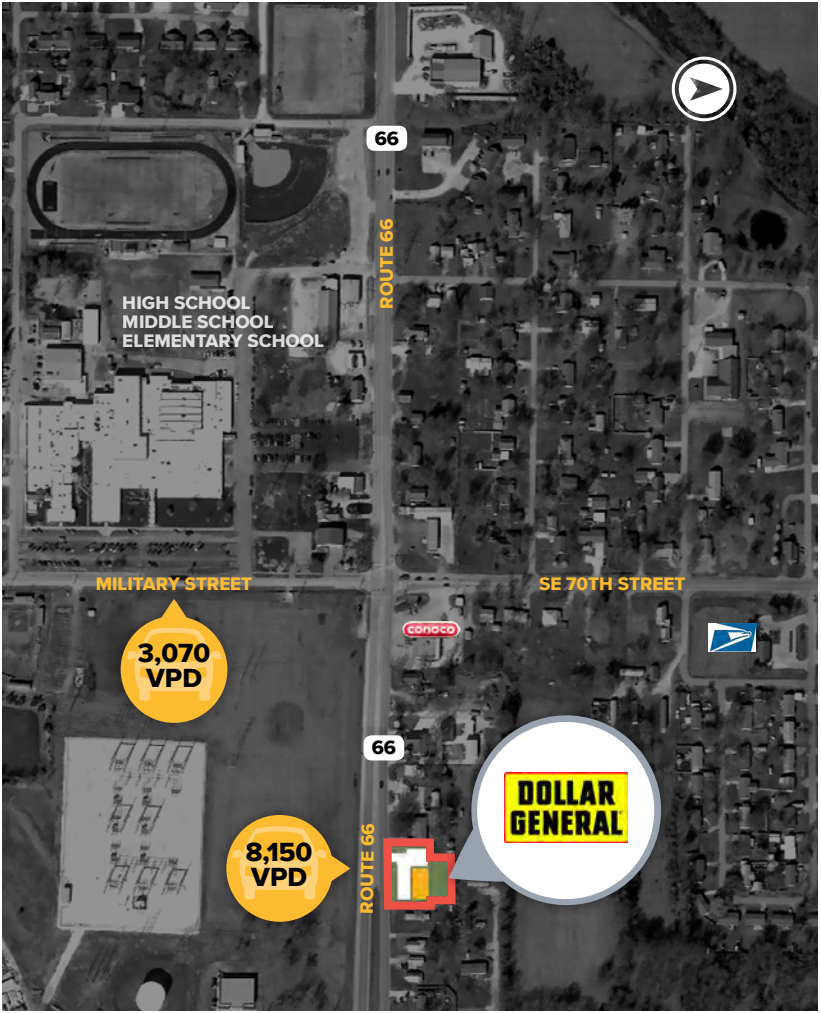
9,026
RENTABLE SF



1.48
ACRES



32
SPACES



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Tenant Overview



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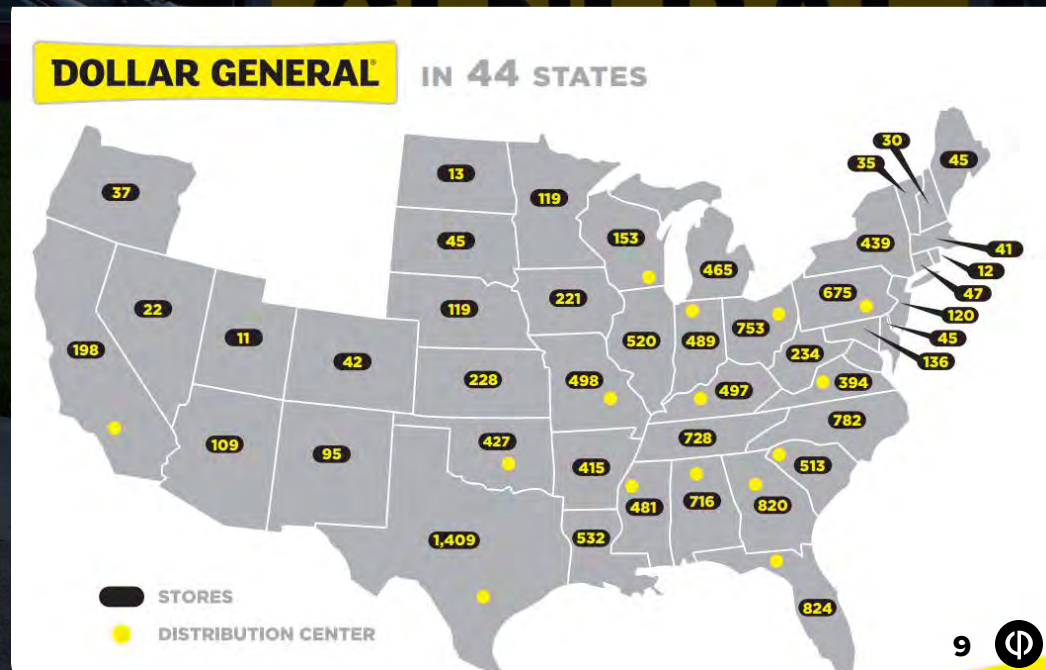
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ABOUT DOLLAR GENERAL

Dollar General (NYSE: DG) is a chain of more than 15,000 discount stores in 44 states, primarily in the South, East, Midwest, and Southwest. Offering basic household items, such as cleaning supplies, health and beauty aids, apparel, and food, it targets low, middle, and fixed-income shoppers.

The company has grown to be the country's largest small-box discount retailer. Stores are often located in small towns off the radar of giant discounters. One of Dollar General's main advantages is that it offers prices as low or lower than Walmart but in more convenient locations. Dollar General has more stores than any other retailer and is easily the largest dollar store chain.

\$25.6 Billion in 2018 Sales
15,000+ Locations in 44 States



In the News

DOLLAR GENERAL IS DOMINATING IN AMERICA. HERE'S HOW IT KEEPS ITS PRICES SO LOW

August 30, 2018 (Business Insider) Dollar General is taking over the United States.

This no-frills, bargain-hunters' paradise is growing at a level that is largely "unthinkable" in retail, Credit Suisse analysts wrote in June.

In 2017, Dollar General opened new locations at a rate of around four stores a day. In 2018, 900 more stores are slated to open at a rate of about three stores a day.

While competitors have been squeezed by growing competition online and from Amazon, Dollar General and the dollar-store sector, in general, have flourished, swooping in and offering customers prices that are 20% to 40% lower than grocery and drug stores. On Thursday, it continued its 28-year long sales growth streak, reporting a 3.7% increase in same-store sales during the second-quarter of 2018.

Sales at US dollar stores grew to \$45.3 billion from \$30.4 billion between 2010 and 2015. Moody's said it expects this market to grow 8% in 2018, which is about double the growth of what is expected for US retail in general during the same period.

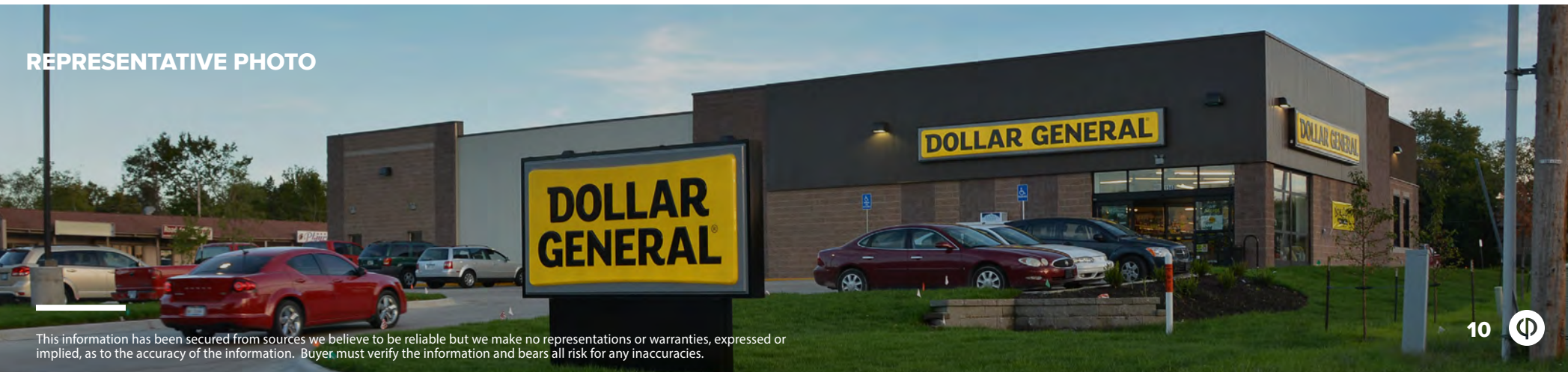
Since it opened its first store in a small town in Kentucky in 1955, Dollar General has stayed true to its roots, predominantly serving rural and suburban low-income customers. The retailer's target shopper comes from a household making \$40,000 or less a year and is often living in areas called "food deserts," meaning they are miles away from access to grocery stores.

In a call with investors on Thursday, Todd Vasos, CEO of the company, said that the chain is also attracting higher-income shoppers and foot traffic to its stores is improving, despite the strength of the economy and customers having more money in their pockets.

"Even in a good economy, she [the customer] is still looking for value and convenience," he said.

[READ THE FULL ARTICLE](#)

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Dollar General Press Release

DOLLAR GENERAL CORPORATION REPORTS 4.0% SAME-STORE SALES GROWTH FOR FOURTH QUARTER 2018

Mar. 14, 2019 (BUSINESS WIRE) Dollar General Corporation (NYSE: DG) today reported financial results for its fiscal year 2018 fourth quarter (13 weeks) and fiscal year (52 weeks) ended February 1, 2019.

Fourth Quarter Net Sales Increased 8.5%; Fiscal Year Net Sales Increased 9.2%
Fourth Quarter Same-Store Sales Increased 4.0%; Fiscal Year Same-Store Sales Increased 3.2%
Fourth Quarter Diluted Earnings Per Share (“EPS”) of \$1.84; Fiscal Year Diluted EPS of \$5.97
Annual Cash Flows From Operations Increased 18.9% to \$2.1 Billion

\$1.3 Billion Returned to Shareholders in the Fiscal Year through Share Repurchases and Cash Dividends

Board of Directors Declares Increased Quarterly Cash Dividend of \$0.32 Per Share; Increases Share Repurchase Program Authorization by \$1.0 Billion. This comes on top of the 830 stores it opened last year and dozens it updated with new fixtures and better products to improve customer experience.

“DG is aggressively moving into rural, low-income, food deserts that are either underserved or not served at all by mom-&-pop shops or grocers,” Perkins said. “They sell low-cost goods typically in smaller sizes and packages to keep costs lower than bulk products sold in grocers, discounters, and warehouse clubs. As they are generally closer to low-income consumers, they better serve consumer fill-in trips during the week and saving a trip out to a grocery store, a Walmart or a Target.”

[READ THE PRESS RELEASE](#)

**FISCAL YEAR 2018
WAS THE 29TH
CONSECUTIVE YEAR
OF SAME-STORE
SALES GROWTH**


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Demographics

POPULATION

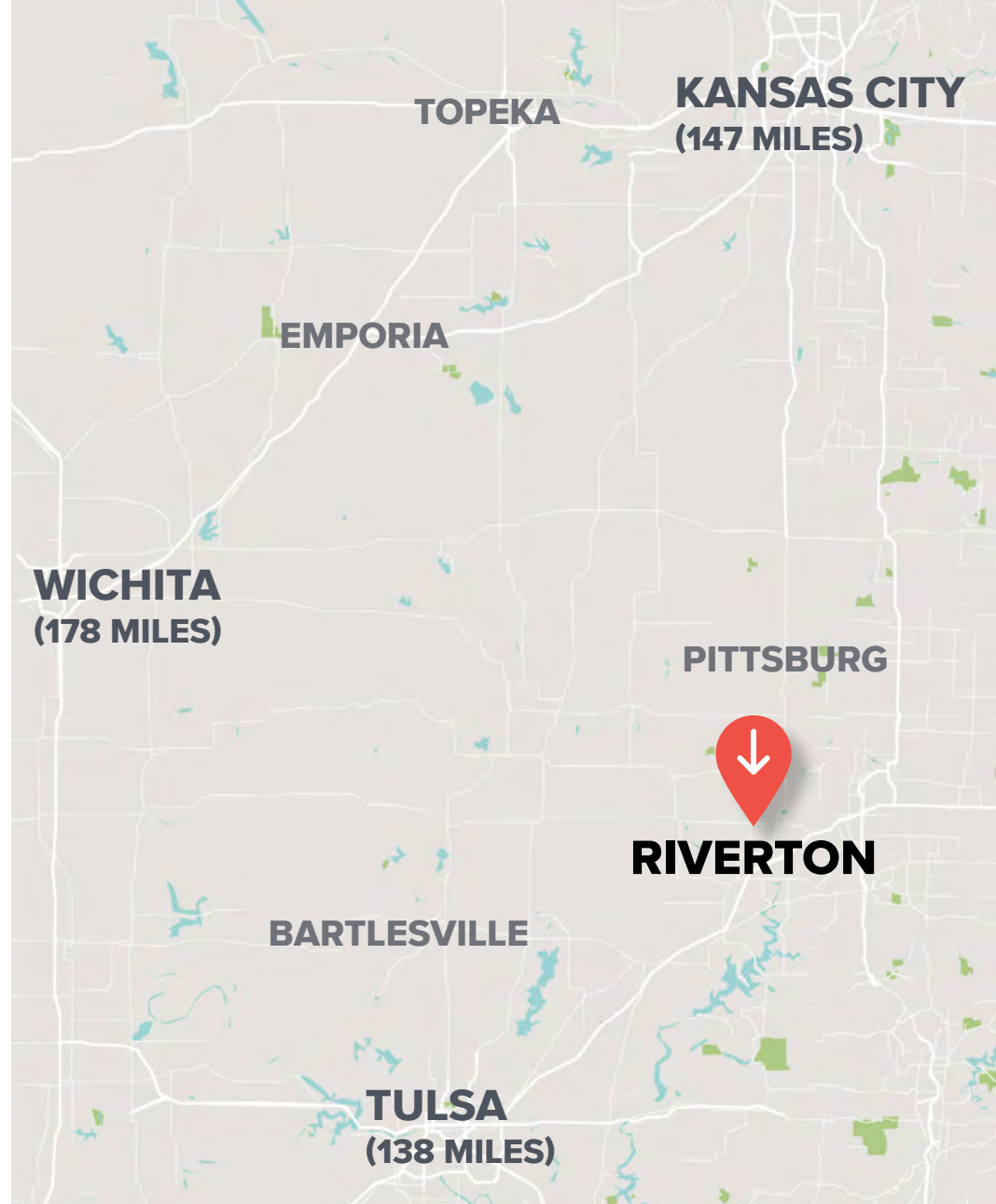
	3-MILES	5-MILES	10-MILES
2010	5,339	10,855	83,863
2018	5,245	10,982	88,863

2018 HH INCOME

	3-MILES	5-MILES	10-MILES
Average	\$59,071	\$71,965	\$63,921

RIVERTON, KS is a community located 115 miles northeast of Tulsa, OK, and 147 miles south of Kansas City. The city lies at the junction of K-66 (former US Route 66) and US Route 69, and US Route 400 in southeast Kansas. Just east of town is the Lowell Reservoir, a 400 acre lake formed by two dams on the Spring River and Shoal Creek.

JOPLIN, MO, located 10 miles to the east, is the regional economic, cultural, recreational, educational, medical, and retail hub of Southeast Kansas, Southwest Missouri, and Northeast Oklahoma. Since 1988 Joplin has seen an annual increase of 5.5% in retail sales due to its location crossroads. The metro area has a population of over 176,000 people.



THE AVERAGE HOUSEHOLD INCOME WITHIN A 5-MILE RADIUS IS OVER \$71K

We'd love to hear From you.

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TOGETHER | OUTPERFORMING



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