

DOLLAR GENERAL®

**72650 TWENTYNINE PALMS HIGHWAY
29 PALMS, CA 92277**

DOLLAR GENERAL®

72650

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ASSOCIATES**
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FINANCIAL OVERVIEW

FINANCIAL OVERVIEW

OFFERING SUMMARY

Net Operating Income:	\$177,167
Capitalization Rate - Current:	6.25%

DEMOGRAPHICS

	1-Mile	3-Mile	5-Mile
2017 Estimate Pop.	4,246	16,223	20,120
2022 Pop. Projection	4,460	16,930	20,914
2010 Census	3,696	14,693	18,656
Growth 2010-2017	14.97%	10.41%	7.85%
Growth 2017-2022	5.04%	4.36%	3.95%
Average HH Income	\$50,925	\$52,636	\$53,571





EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

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Lee & Associates Retail Investment Sales Team is pleased to present this 12,480 SF Dollar General located in 29 Palms, California. The site is currently under an absolute net lease with 11 years left in the base term. There is an increase in year 11 and in each of the option periods.

Dollar General is a publically traded company that started in 1939 by J.L. Turner in Kentucky. Dollar General offers a broad selection of merchandise, including consumables, seasonal, home products and apparel. Dollar General is ranked #128 on the Fortune 500 list and had over \$22 billion in sales in fiscal 2016. Dollar Generals credit rating was recently upgraded to investment grade (BBB-) by Standard & Poors (S&P) and it is publically traded on the New York Stock Exchange under the ticker symbol "DG". Dollar General is one of the largest dollar store chains in the US with 14,000 retail locations as of August 2017, 15 distribution centers, 127,000+ employees and 10,000 – 12,000 SKUs per store. Dollar General stores offers deep discounts on a wide array of products.

INVESTMENT HIGHLIGHTS

- Absolute Net lease with over 10 Years Remaining.
- In Close Proximity to The Marie Corps Air Ground Combat Center (MCAGCC) in 29 Palms.
- Corporate Guarantee from nation's Largest Discount Retailer.
- Newly Constructed Building in 2013.
- High visibility and good access
- Only Dollar Store with investment grade credit



TWENTYNINE PALMS
A DESERT OASIS *California*

The Mission of the City of Twentynine Palms is to maintain and improve the quality of life of those who live, work or visit Twentynine Palms by providing a safe, well planned family atmosphere that is rich and diverse in cultural and natural resources and promotes economic and educational opportunities.



CREDIT RATING: BBB

www.morningstar.com | November 15, 2017

GENERAL INFORMATION

Address:	100 Mission Ridge , Goodlettsville, Tennessee, 37072, United States
Phone:	615-855-4000
Website:	www.dollargeneral.com

STORE BASE

Store Count:	14,000 as of August 2017
TTm Sales:	\$2.3B in 2016

KEY PERSONNEL

Chairman:	Michael M. Calbert
Chief Merchandising Officer:	Jason Reiser
Chief Financial Officer & Executive Vice President:	John W. Garratt
Executive Vice President:	Jason Reiser

FINANCIAL MARKETS

Stock Ticker:	DG
Current Price:	\$82.34 as of 11/15/17
52 Week High/Low:	\$85.09 - \$65.97
Market Cap:	\$22.83 B

Credit Rating Chart Comparison [CreditIntell](#) | [F&Dreports](#)

ⓘ Please note that our rating model is our own proprietary model and is not meant to align with other rating agency models. This comparison was compiled purely for informational purposes based on a representative sampling of ratings on various retailers.

RATING	CREDIT QUALITY	EST. S&P
A1	Excellent	AAA
A2	Excellent	AA (+/-)
B1	Good	A (+/-)
B2	Good	BBB (+/-)
C1	Satisfactory	BB(+/-)
C2	Satisfactory	B+
D1	Below Satisfactory	B
D2	Below Satisfactory	B-
E1	Poor	CCC+/CCC
E2	Poor	CC
F1	Critical	C
F2	Critical	D

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of August 2017, Dollar General operates 14,000 stores in all U.S. states except: Alaska, Hawaii, Idaho, Montana, Washington, and Wyoming. Dollar General makes shopping easy and affordable with 14,000 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.

Fiscal Year Ends February 02, 2018 ("Fiscal 2017")

PROPERTY SUMMARY

DOLLAR GENERAL®

THE OFFERING

Property:	Dollar General
Property Address:	72638 29 Palms Hwy 29 Palms, CA 9227
Price:	\$2,835,000

PROPERTY DESCRIPTION

Year Built / Renovated:	2013
Gross Leasable Area:	12,480 SF
APN:	0618-141-13
Type of Ownership:	Fee Simple

LEASE SUMMARY

Property Subtype:	Net Leased Discount Store
Tenant:	Dollar General
Rent Increases:	10% Every 5th Year Starting 2016
Guarantor:	Corporate Guarantee
Lease Type:	NNN
Lease Commencement:	10/1/2013
Lease Expiration:	9/30/2028
Lease Term:	15
Term Remaining on Lease (Months):	128.8
Renewal Options:	Two (2), Five Year Options
Landlord Responsibility:	None
Tenant Responsibility:	Absolute NNN
Right of First Refusal/Offer:	No

ANNUALIZED OPERATING INFORMATION

INCOME

Net Operating Income	\$177,167
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**DOLLAR
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LOCATION OVERVIEW



LOCATION PHOTOS

DOLLAR GENERAL®



LOCATION PHOTOS



CONFIDENTIALITY DISCLAIMER

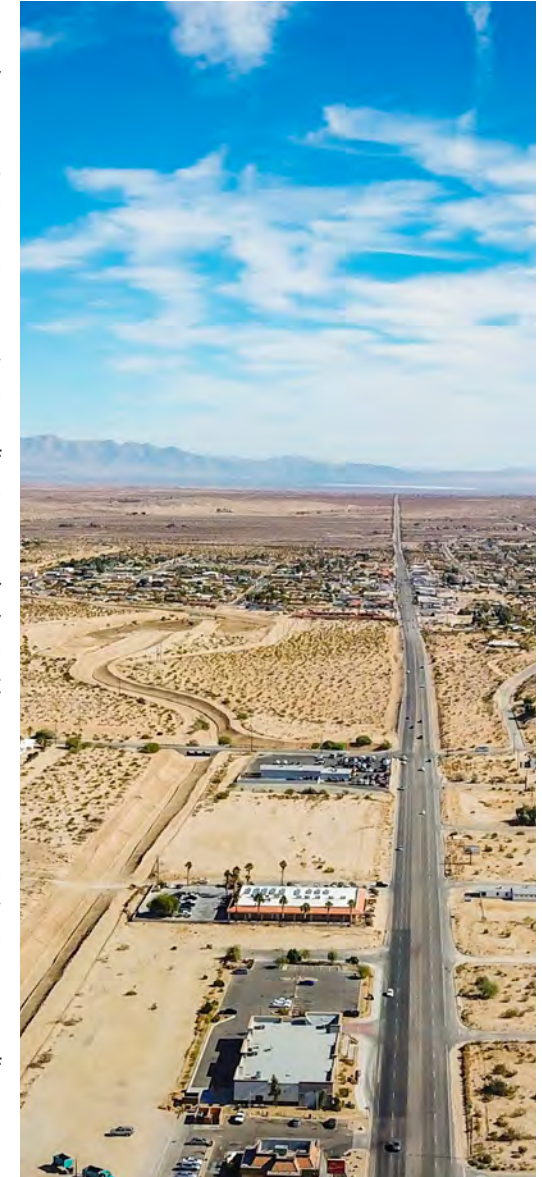
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