SUBJECT PROPERTY

Dollar General

Income Tax-Free State

$1,654,912 | 5.15% CAP

23401 W US HWY 83, White River South Dakota 57579

- Brand New 2021 Construction | 15-Year Corporate Net Lease
- Absolute NNN Lease - Requiring Zero Landlord Responsibilities
- Amazon Resistant Retailer Experiencing Explosive Growth
- Investment Grade - S&P BBB Credit Rating and Ranked #91 on Fortune 500
- Ideal Low Price Point 1031 Replacement Property in Income Tax-Free State

Dollar General Corp. engages in retailing of merchandise, including consumable items, seasonal items, home products and apparel. Its brands include Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

SUBJECT PROPERTY

INVESTMENT OVERVIEW

DOLLAR GENERAL WHITE RIVER, SD

SUBJECT PROPERTY

$1,654,912

5.15% CAP

NOI
$85,228

Building Area
±9,100 SF

Land Area
±1.14 AC

Year Built
2021

Lease Type
Absolute NNN

Occupancy
100%

- **Brand New 2021 Development with 14.5± Years remaining** on Corporate Guaranteed Absolute NNN Lease - with (5), 5-Year Options to Renew.
- **Dollar General has Investment Grade Credit with an S&P BBB rating and is #91 on the Fortune 500 List -** Dollar General has become a shopping staple across the country with over 17,000 stores in the United States.
- **Dollar General is the country's largest small-box discount retailer** and has achieved 27 consecutive years of same store sales growth - sales increased to $31.9 billion in fiscal year 2020.
- **Amazon resistant retailer experiencing explosive growth,** Dollar General plans to open roughly 1,110 stores in 2022 after opening approximately 1,050 stores in 2021.
- **Signature property is ideally situated immediately off US Highway 83, which runs from Canada to Mexico.** US Hwy 83 was recently widened and repaved throughout White River and beyond making this a popular route for travellers and truckers.
- **Located next to White River's SweetSpot America, a small-town specific real estate development** that incorporates a unique business center to deliver vital services to remote communities at the same time it initiates and drives local economic growth.
- **White River, SD is a vibrant small-town, quickly on the rise.** White River has become a sought-after destination for hunting, fishing, and many other outdoor recreational activities; steadily becoming the gateway to the tourism experience in South Central South Dakota.

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BANG REALTY

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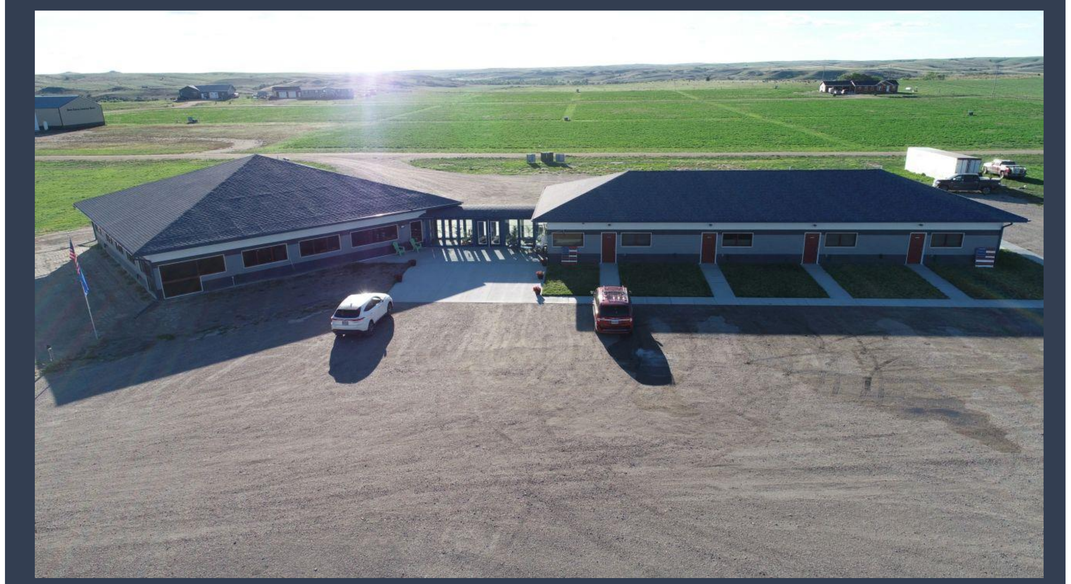
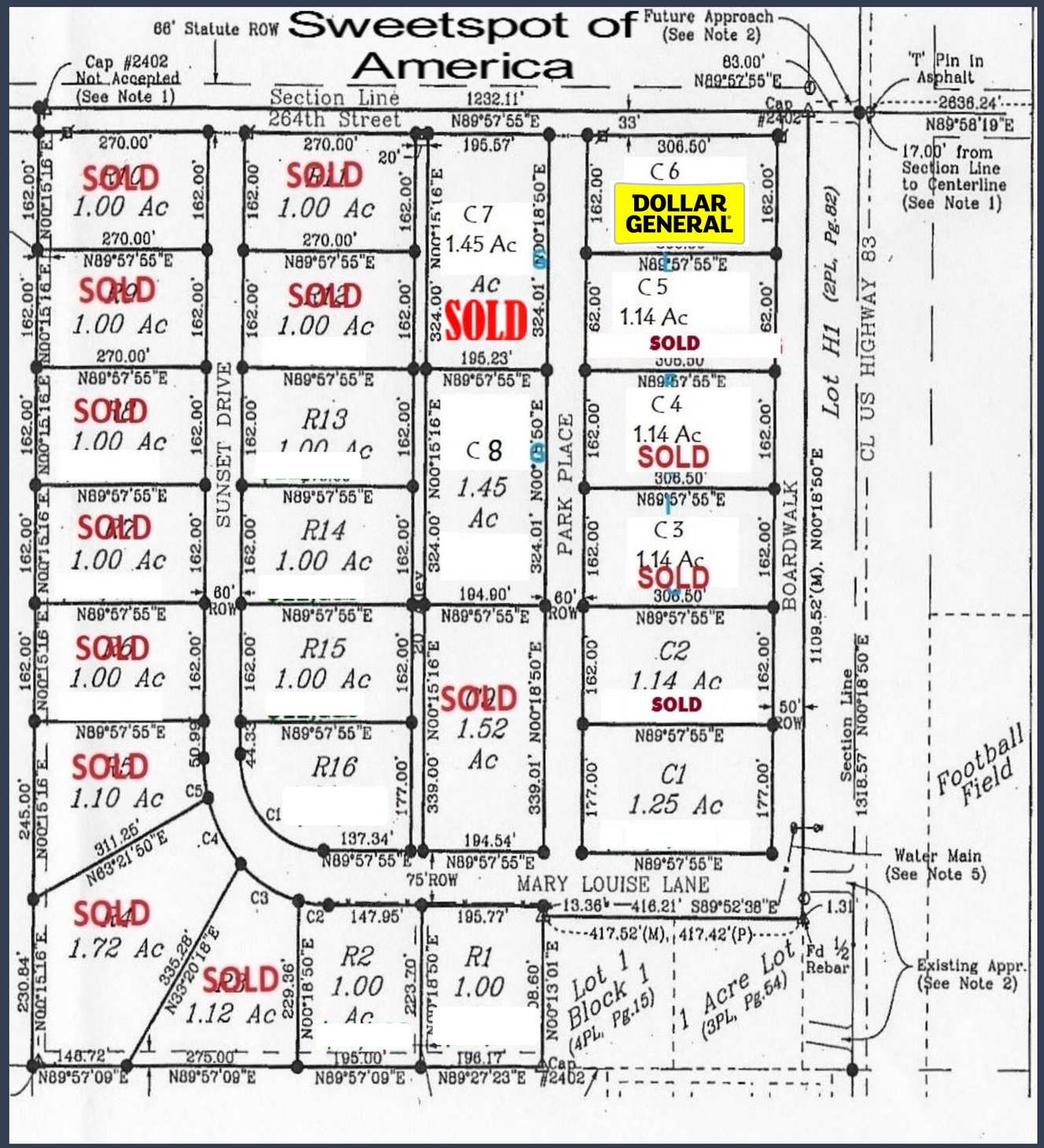
SECURE NET LEASE

SWEETSPOT DEVELOPMENT

DOLLAR GENERAL WHITE RIVER, SD

SweetSpot America is a small-town specific real estate development that incorporates a unique business center to deliver vital services to remote communities at the same time it initiates and drives local economic growth. The multi-purpose destination attracts locals and tourists, seasonal hunters, fishermen, and bikers, as well as federal, state, county, and local outreach workers. This model is designed to be replicated in other small towns across South Dakota and beyond, with the first location in White River, SD, gateway to the tourism experience in South Central South Dakota.





- C6 – Dollar General
- C3,C4, & C5 – SweetSpot Hotel
- C1 & C2 – Available for Future Retail
- C8 – RV Parking
- R1-R16 – New Residential Developments

TENANT OVERVIEW

DOLLAR GENERAL WHITE RIVER, SD

Dollar General

Dollar General Corporation has been delivering value to shoppers for more than 80 years.

REVENUE
$33.75 B

CREDIT RATING
BBB

STOCK TICKER
DG

LOCATIONS
17,915+

DOLLAR GENERAL

dollargeneral.com

Dollar General helps shoppers **Save time. Save money.** Every day.® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday **low prices in convenient neighborhood** locations. Dollar General operated **17,915 stores in 46 states** as of October 29, 2021. 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, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

The company began in **1939** as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky, owned by James Luther Turner and Cal Turner. In 1955, the name changed to Dollar General Corporation and in 1968 the company went public on the New York Stock Exchange. **Fortune 500 recognized Dollar General in 1999 and in 2020 reached #112.** Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around **$27 billion in 2019.**

IN THE NEWS

DOLLAR GENERAL WHITE RIVER, SD

Dollar General tested a store for wealthier shoppers. Now, it will grow to 1,000 locations

MELISSA REPKO, DECEMBER 02, 2021 (CNBC)

Dollar General debuted a new store called Popshelf about a year ago, aimed at wealthier, suburban shoppers who enjoy the hunt for a good deal.

It has **30 Popshelf stores** in six states as of Oct. 29. It plans to open its first stores in Texas in the early spring.

News of the ambitious expansion plan comes as the retailer said it will test its first **international market** by opening up to **10 stores in Mexico** by the end of fiscal 2022. Dollar General said it expects **open 1,110 new stores** in the coming fiscal year, including Popshelf, Dollar General and the international locations. But shares fell **more than 3%** early Thursday, after the company said it anticipates same-store sales will decline this fiscal year.

> The Tennessee-based discounter said Thursday that it now plans to have approximately 1,000 of the stores by the end of the 2025 fiscal year - including about 100 more locations that will open next fiscal year.

Dollar General Chief Merchandising Officer Emily Taylor said in an interview that the retailer is speeding up expansion plans for the **new store concept** because of its popularity with customers. She said its average basket size and **value is higher** than at Dollar General's namesake stores, though she declined to share numbers. For the dollar store chain, Popshelf is a way to attract new customers and **drive-up profits.** Its target customers are women who live in suburban areas and have an annual household income that ranges from **$50,000 to $125,000**, the company said.

EXPLORE ARTICLE

2021 Retailer of the Year: Dollar General

MIKE TROY, NOVEMBER 05, 2021 (PROGRESSIVE GROCER)

Food and consumables accounted for 77% of Dollar General's annual sales last year of $33.7 billion.

The expansion of cooler and freezer capacity at **new and remodelled stores** has for several years been described as the Goodlettsville, Tenn.-based company's **most impactful merchandising** initiative. Dollar General began selling fresh produce at select stores last year, expanded the program to **2,000 locations** this year, and its current plan is to add produce in **up to 10,000 stores**. Dollar General now self-distributes frozen and refrigerated products from a network of **12 facilities** after completing a multiyear rollout of its **DG Fresh supply chain** initiative ahead of schedule during a pandemic.

> Dollar General has been defying skeptics for a long time, whether the milestone was the opening of its 5,000th store in 2001, the 10,000th store in 2010 or the 15,000th store in 2018. The company recently crossed the threshold of 18,000 locations, but it keeps finding new expansion opportunities, thanks to a flexible format strategy and a willingness to introduce new concepts.

Dollar General now sells more food in more places than ever before, thanks to its massive base of **18,000 stores**, and will increasingly do so in the future as the company projects that opportunities exist for **thousands of more stores.** Dollar General's sales mix and **strategic actions** are the hallmarks of a grocer, and a successful one at that, but "grocer" isn't a term that CEO Todd Vasos uses to describe the business. The distinction between a grocer and a general store can be subtle, but it's a view also held by Emily Taylor, Dollar General's EVP and chief merchandising officer.

EXPLORE ARTICLE

LEASE OVERVIEW

DOLLAR GENERAL WHITE RIVER, SD

Initial Lease Term	15-Years, Plus (5), 5-Year Options to Renew
Rent Commencement	September 2021
Lease Expiration	September 2036
Lease Type	Absolute NNN
Rent Increases	10% Every 5 Years In Options
Annual Rent YRS 1-15	$85,228
Option 1 YRS 16-20	$93,751
Option 2 YRS 21-25	$103,126
Option 3 YRS 26-30	$113,438
Option 4 YRS 31-35	$124,782
Option 5 YRS 36-40	$137,260

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

LITTLE WHITE RIVER

83

DOLLAR GENERAL

SUBJECT PROPERTY

23401 W US HWY 83

WHITE RIVER
FOOTBALL STADIUM

W US HIGHWAY 83
±2,356 VPD

White River Health Care Center

UNITED STATES POSTAL SERVICE

Mellette County NEWS

CENEX

The Wig-Wam

WHITE RIVER
HIGH SCHOOL
(103 STUDENTS)

WHITE RIVER
ELEMENTARY
SCHOOL
(167 STUDENTS)

44

±803 VPD

WHITE RIVER
CITY PARK

44

83

WHITE RIVER
MUNICIPAL AIRPORT

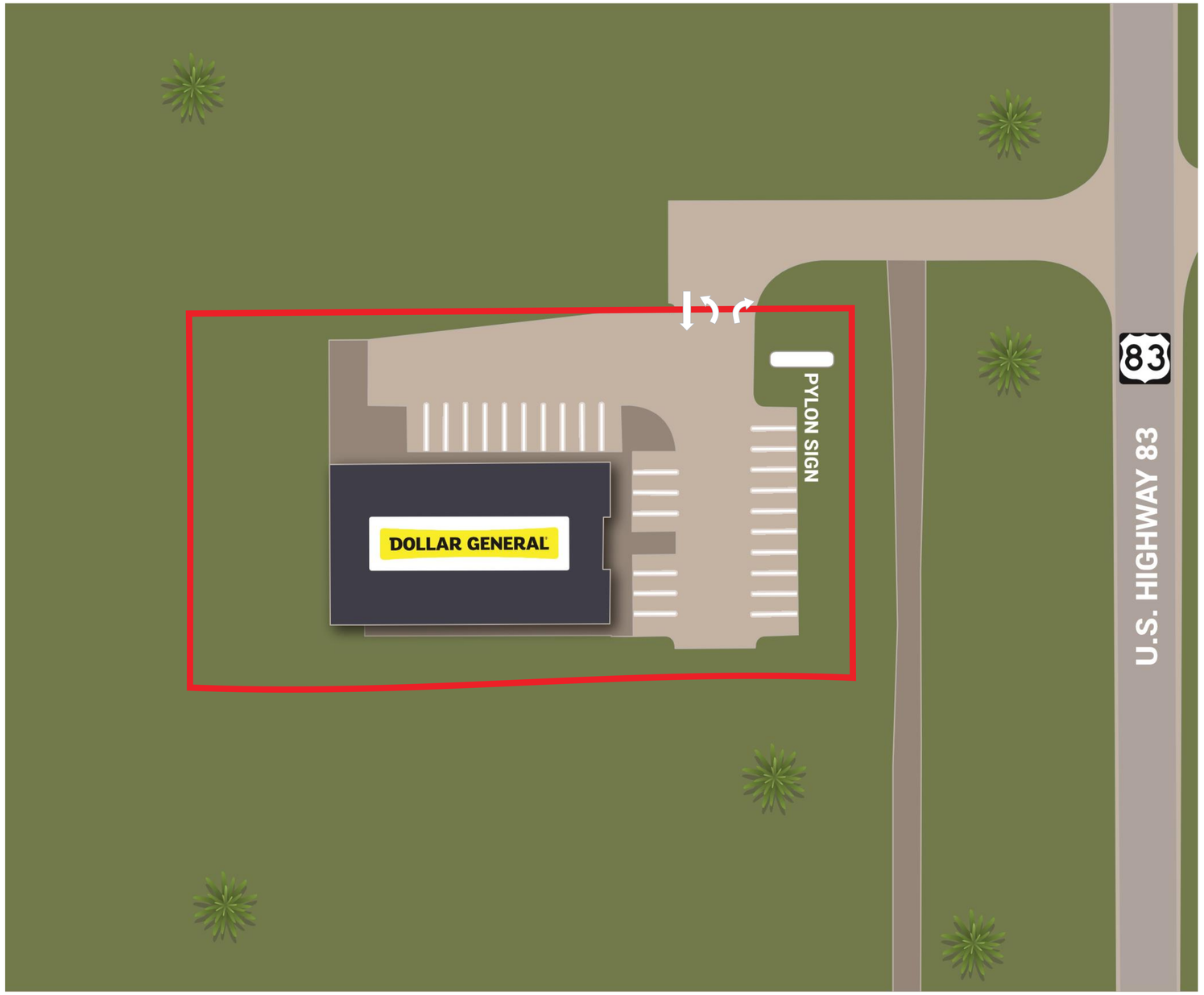
SITE OVERVIEW

DOLLAR GENERAL WHITE RIVER, SD

Year Built	2021
Building Area	±9,100 SF
Land Area	±1.14 AC

NEIGHBORING TENANTS

- SweetSpot America Hotel
- The Wig-Wam
- Cenex
- White River Health Care Center
- USPS



FILE PHOTO

LOCATION OVERVIEW

DOLLAR GENERAL WHITE RIVER, SD

Demographics	1 Mile	3 Mile	5 Mile
Population	684	833	923
Households	247	293	322
Average Household Income	$50,243	$49,485	$49,246
Total Household Expenditure	$10.84 MM	$12.74 MM	$13.96 MM

ECONOMIC DRIVERS

1. Wigwam Grocery Store
2. Gillen's Gas Station & Garage
3. Gus Stop II Gas & Convenience
4. Walk-in Medical Clinic
5. River's Edge Restaurant & Tavern
6. White River Drive In Restaurant
7. Farley Auto Repair
8. Counrty Pride Co-Op Farm & Ranch Center
9. White River Frontier Days Rodeo
10. Mellette County Museum
11. Mellette County
12. USDA Farm Service Agency
13. City of White River
14. White River ISD

LOCATION OVERVIEW

DOLLAR GENERAL WHITE RIVER, SD

White River

South Dakota

606
Population

$40,972
Median Household Income

The cost of living in White River is 26% lower than the national average

26%

US Highway 83 runs from Canada to Mexico and was recently widened and repaved through White River

White River, South Dakota is a vibrant community located 23 miles south of I-90 at the junction Highway 83 and 44;

White River is a gateway to the Badlands and Rosebud Reservation. White River has become known as the favorite outdoor recreational area.

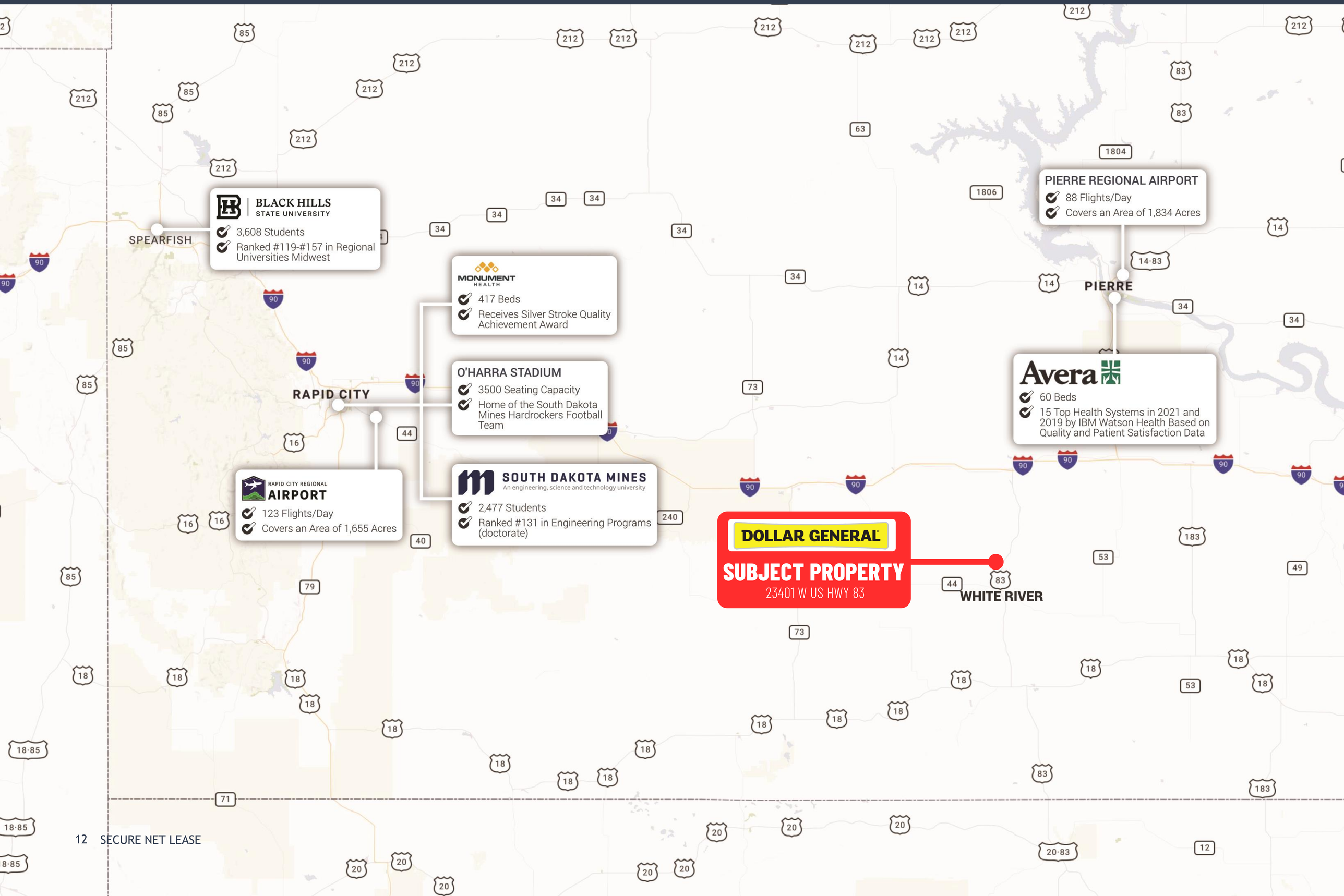
White River has become known as the favorite hunting area for grouse, pheasant, deer, varmint and wild turkey.

To the west lie the majestic Badlands and beyond those, the legendary Black Hills.

To the east are Sioux Falls, boasting a lively downtown and extensive park system, and Yankton, home to Gavin's Point Dam and the mighty Missouri River. Visitors come from all over to witness White River's exquisite natural beauty. Take a tour of the Black Hills Caverns, witness history at Mt. Rushmore, or take a drive through the scenic byways; White River's scenic, and small-town environment offers residents and visitors an abundance of opportunities.

WHITE RIVER

DOLLAR GENERAL WHITE RIVER, SD



SECURE
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