



Dollar General

\$1,872,171 | 5.25% CAP

2403 Jane Street, New Iberia , LA (Lafayette) 70563

- ✓ Brand New 2022 Construction | 15-Year Corporate Net Lease
- ✓ Absolute NNN Lease - Requiring Zero Landlord Responsibilities
- ✓ Investment Grade - S&P BBB Credit Rating and Ranked #119 on Fortune 500
- ✓ Suburb of Lafayette – 5th Largest City in Louisiana
- ✓ 24,182± Residents within 3-Mile Radius of Subject Property

Dollar General, is the United States **largest "small box" retailer** in the country with **over 18,200 locations** and rapidly expanding. Dollar General strives to provide hassle-free and convenient shopping in **rural and suburban locations** with low prices on food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, seasonal items, and more from **America's most trusted brands**.



INVESTMENT OVERVIEW

DOLLAR GENERAL NEW IBERIA, LA

SUBJECT
PROPERTY

\$1,872,171

5.25% CAP

NOI

\$98,289

- ✓ Brand New 2022 Development with 15± Years remaining on Corporate Guaranteed Absolute NNN Lease - with (4), 5-Year Options to Renew.

Building Area

±10,556 SF

- ✓ Dollar General has Investment Grade Credit with an S&P BBB rating and is \$119 on the Fortune 500 List - Dollar General has become a shopping staple across the country with over 18,200+ stores in the United States.

Land Area

±1.58 AC

- ✓ Dollar General is the country's largest small-box discount retailer and has achieved 27 consecutive years of same store sales growth.

Year Built

2021

- ✓ 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.

Lease Type

Absolute NNN

- ✓ Dense Population with 3,369, 24,182, and 42,415 Residents within a 1-Mile, 3-Mile, and 5-Mile Radius, Respectively.

Occupancy

100%

- ✓ New Iberia is a Suburb of Lafayette – The 5th Largest City in the State of Louisiana which is home to over 121,524 Residents.

CONTACT FOR DETAILS

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SECURE
NET LEASE

TENANT OVERVIEW

DOLLAR GENERAL NEW IBERIA, LA

Dollar General

Dollar General Corporation has been delivering value to shoppers for over 80 years. Dollar General helps shoppers Save time.

REVENUE
\$33.2 B

CREDIT RATING
BBB

STOCK TICKER
DG

LOCATIONS
18,200+

DOLLAR GENERAL

dollargeneral.com

Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, clothing for the family, housewares and seasonal items at low everyday prices in convenient neighborhood locations. Dollar General operates **more than 18,100 stores in 46 states** as of January 2022. In addition to **high quality private brands**, Dollar General sells products from America's **most-trusted** brands such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo and Coca-Cola. STRATEGY Dollar General sells similar products as wholesale retailers Wal-Mart (WMT) and Target (TGT), but typically at **lower prices**.

Because of this, during harsh economic conditions, many consumers may make the change of shopping at Dollar General instead of a **regular wholesale retailer**. Dollar General's (DG) business strategy revolves around driving profitable top line **growth while enhancing its low-cost operator** position and capturing new growth opportunities. The company attempts to drive profitable top line growth through strategies like improving the in-stock position of its stores and continuously offering products at **competitive prices**.

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 NEW IBERIA, LA

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 **remodeled 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'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. She views the general store moniker as a way to describe **"the magic of the box,"** where customers are able to meet a broad range of needs: **"Everything from everyday basics**, whether it be in household, family needs, all the way over to more discretionary-type purchases, including all health and beauty care.

EXPLORE ARTICLE



Dollar General Takes 'First Major Step' Toward Expanding Healthcare Products in Stores

RICHARD LAWSON, JULY 8, 2021 (COSTAR NEWS)

Dollar General may have taken the its first step toward adding pharmacy services to its stores, a move that could require the chain to reshuffle some real estate.

The Goodlettsville, Tennessee-based retailer said it will **increase** healthcare offerings in its **17,426 stores in 46 states**. The move includes cough and cold, dental, nutritional, medical, health aids and feminine hygiene products.

Dollar General said it has hired as chief medical **officer Dr. Albert Wu**, who worked for five years at consulting firm **McKinsey & Co.** and led a team that created a **total cost-of-care model for 250,000 rural healthcare patients**. Most of Dollar General's stores are in **rural areas**, and the retailer often notes that **75% of the U.S. population** lives within about **5 miles of a Dollar General** store.

Dollar General is just the latest national chain to expand into healthcare, a move that has the potential to boost foot traffic at its stores.

While Dollar General is increasing its **healthcare products**, drugstore chains Walgreens and CVS are moving into healthcare services. **Walgreens** is opening primary-care clinics with Chicago-based VillageMD in a quest to become a neighborhood health destination. For its part, **CVS** has been adding HealthHubs and MinuteClinics in stores.

Todd Vasos, Dollar General's CEO, said in the company's statement that "our customers have told us that they would like to see **increased access to affordable healthcare products and services in their communities**" and that the retailer's goal is to **"build and enhance affordable healthcare offerings for our customers**, especially in the rural communities we serve."

EXPLORE ARTICLE



LEASE OVERVIEW

DOLLAR GENERAL NEW IBERIA, LA

Initial Lease Term	15 years, plus (4) 5 year options to renew
Projected Rent Commencement	December 2021
Projected Rent Expiration	December 2036
Lease Type	Corporate Net Lease
Rent Increases	10% Every Option Period
Primary Term Rent Years 1-15	\$98,289
Option 1 Years 16-20	\$108,118
Option 2 Years 21-25	\$118,930
Option 3 Years 26-30	\$130,823
Option 4 Years 31-35	\$143,905

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SPANISH LAKE

DOLLAR GENERAL
SUBJECT PROPERTY
2403 JANE ST.

UNIVERSITY OF LOUISIANA -
IBERIA PRIMATE
RESEARCH CENTER

SLCC NEW
IBERIA CAMPUS

ACADIANA
REGIONAL
AIRPORT (KARA)

PARK
ELEMENTARY SCHOOL
(297 STUDENTS)

ANDERSON
MIDDLE SCHOOL
(421 STUDENTS)

HOPKINS STREEK
ELEMENTARY SCHOOL
(504 STUDENTS)

EPIPHANY DAY
SCHOOL
(112 STUDENTS)

CANE RIVER
PECAN COMPANY

KIPER ROAD
±3,557 VPD

W ADMIRAL DOYLE DRIVE
±7840 VPD

W OLD SPANISH TRAIL
±12,580 VPD

JANE STREET
±8,441 VPD

SUGAR MILL ROAD
±4,834 VPD

INDEST STREET
±3,966 VPD

BAYOU TECHE

SITE OVERVIEW

DOLLAR GENERAL NEW IBERIA, LA

	Year Built		2021
	Building Area		±10,556 SF
	Land Area		±1.58 AC



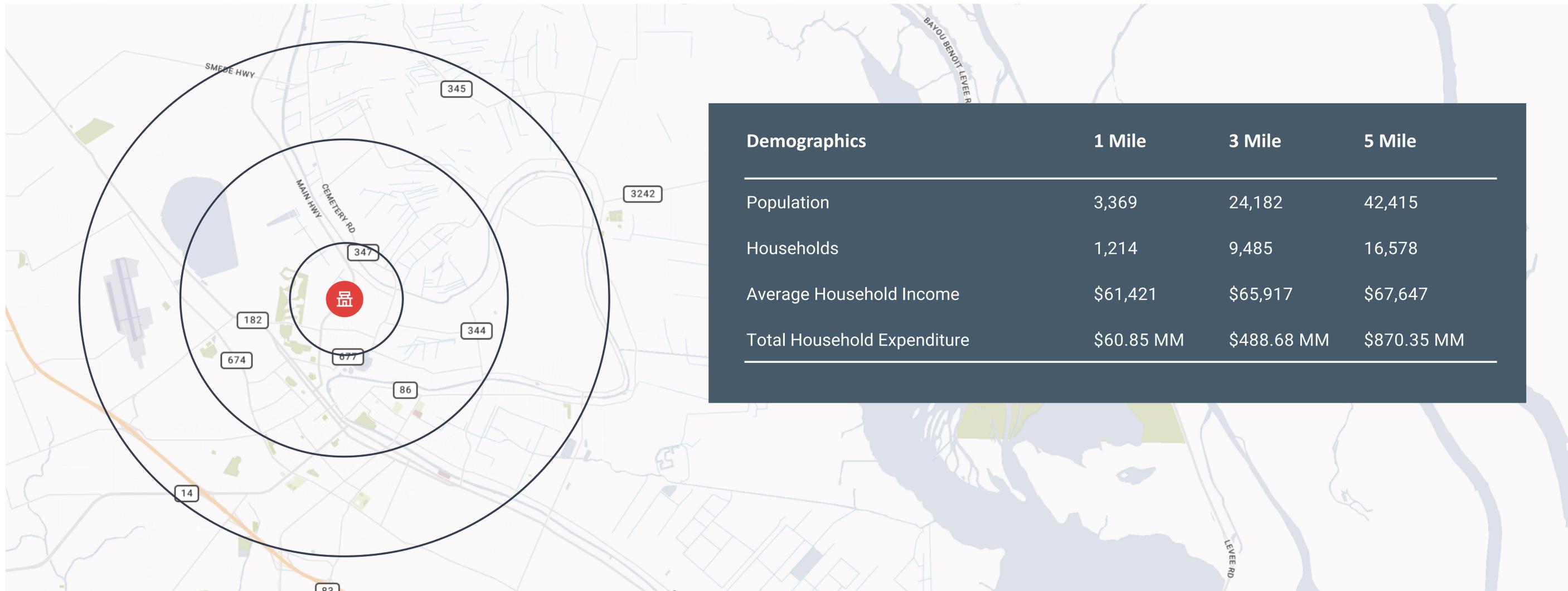
NEIGHBORING RETAILERS

- Roses Discount Store
- Dollar Tree
- McDonald's
- O'Reilly Auto Parts
- Church's Texas Chicken
- Whataburger
- Subway
- U-Haul
- Walgreens
- Chevron



LOCATION OVERVIEW

DOLLAR GENERAL NEW IBERIA, LA



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Lafayette Parish School System (4,322)
2. Ochsner Lafayette General (4,078)
3. Our Lady of Lourdes Regl Med (2,800)
4. Lafayette Consolidated Government (2,500)
5. University of Louisiana-Lafayette (2,426)
6. WHC Energy Svc (1,505)
7. Walmart Companies (1,165)
8. Stuller Inc. (1,061)
9. Lafayette Parish Government (1,031)
10. Superior Energy Svc (834)
11. Schlumberger
12. Wood Group Production Services
13. Baker Hughes

LOCATION OVERVIEW

DOLLAR GENERAL NEW IBERIA, LA

Lafayette

Louisiana

 126,674
Population

 54,139
Median Household Income

3rd - Largest MSA in
Louisiana

3rd

16,450 - Students
Enrolled in University of
Louisiana at Lafayette

16,450

Lafayette is a city in the U.S. state of Louisiana, and the most populous and parish seat of Lafayette Parish, located along the Vermilion River.

Steeped in traditional Cajun and Creole culture, Lafayette, Louisiana, is famous for its cuisine, traditional music and world-class festivals. Lafayette, often called “the Hub City” for its central role in the Gulf Coast's oil and gas industry, is a vibrant, growing town with tons to offer visitors and residents.

The Lafayette metropolitan area was Louisiana's third largest metropolitan statistical area with a population of 478,384 at the 2020 census.

The Acadiana region containing Lafayette is the largest population and economic corridor between Houston, Texas and New Orleans.

Established and occupied as an agricultural community until the 1940s, Lafayette became a center of the oil and natural gas industry in Louisiana. In addition, the city and its metropolitan area became major centers for technology, health care and social services, aerospace, banking, retail and education. Located in the heart of Lafayette is The University of Louisiana, a public research university that is the second largest University in the state. As one of the primary employers in Lafayette, the local university has made a statewide impact of \$379 million in 2015.

Nowadays, Lafayette is a center of cultural events and celebrations. From their annual Cajun Christmas celebration to the iconic Mardi Gras festival, Lafayette is always a popular location for tourists and residents alike.

IN THE NEWS

DOLLAR GENERAL NEW IBERIA, LA

Aviation Exteriors Expands New Iberia, Louisiana, Operations

JULY 25, 2022 (AREA DEVELOPMENT NEWS)

Aviation Exteriors Louisiana, which has long specialized in the painting of commercial aircraft, plans to add aircraft maintenance and conversion services at its facility in New Iberia, Louisiana. The \$2.5 million project is expected to create 100 jobs.

The company will develop a dedicated **aircraft maintenance hangar** with extensive tooling and equipment for the new services at its base of **operations at Acadiana Regional Airport**.

"I'm excited to have chosen New Iberia, Louisiana, and AvEx to fill a void in today's market to provide **world-class service to our loyal aviation customers and the industry**," said Aviation Exteriors Louisiana CEO Jerry Hernandez.

After a thorough search of the Southeast U.S., I was impressed with both the local and state enthusiasm for our company's mission and the AvEx 32-year history of operations. The company's culture and operations coupled with the support of local agencies and the state are a definite recipe for success and align with our customers' values and long-term needs."

The State of Louisiana offered Aviation Exteriors a competitive incentive package that includes **the services of LED FastStart**. In addition, the state offered a performance-based grant of \$2 million for **upgrades to a 60-year-old aircraft maintenance hangar** that the company will lease from the Iberia Parish Airport Authority. The company also plans to **participate in the state's Industrial Tax Exemption Program**.

"This project represents a significant advancement of Iberia **Parish's continuing efforts to diversify its economy**," Governor John Bel Edwards said. "Acadiana Regional Airport is a vital asset for the area, and as Iberia Parish grows its aviation industry, it attracts more **quality jobs** for the parish's skilled workforce. We welcome this expansion as AvEx positions itself for **continued growth and greater success**."

EXPLORE ARTICLE



Louisiana Nabs \$86.6 Million Loan for Highway Interchange

AUGUST 25, 2022 (TRANSPORT TOPIC NEWS)

Louisiana has qualified for an \$86.6 million loan from the U.S. Department of Transportation to fund an interchange at U.S. Highway 90 and Louisiana Highway 3073 as part of a future Interstate 49 South corridor project.

The Transportation Infrastructure Finance and Innovation Act loan will help the state save **on inflation costs** by accelerating the **\$136 million project**, which involved building a **grade-separated interchange** 4,000 feet north of the Corne Road and U.S. 90 intersection.

"With the assistance of TIFIA funding, we are able to save on inflation by constructing tomorrow's infrastructure needs today," Gov. John Bel Edwards said. "This segment of U.S. 90 is already a major industrial corridor in Louisiana that will expand significantly as we work to upgrade this corridor to interstate standards."

The TIFIA program **provides credit assistance** for qualified projects of regional and national significance. It features loans with **low interest rates** that do not accrue until funds are drawn. Able to be **deferred for five years** after substantial project completion, repayment periods can be for **35 years or longer**. Under the bipartisan infrastructure law, **repayment of some loans** can be extended for up to **75 years**.

The **project is part of a multibillion dollar**, multiyear construction initiative to convert 160 miles of the **current U.S. 90 corridor to Interstate 49 South**. When completed, I-49 will extend from the **current terminus at I-10 in Lafayette to the West Bank Expressway** in New Orleans.

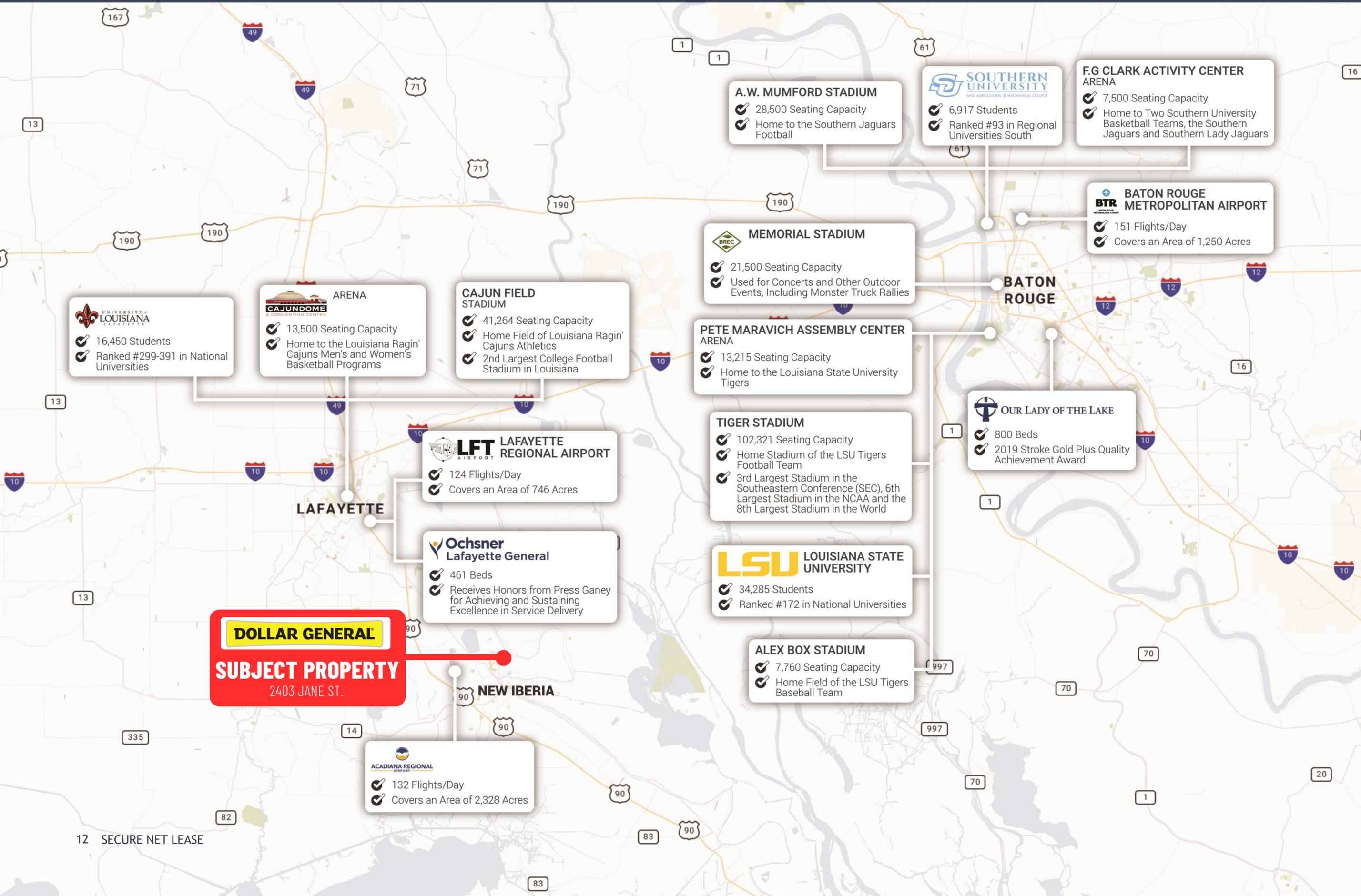
Construction is expected to start later this year and end in **early 2026**. It also includes creating **two-lane frontage roads** (each for northbound and southbound traffic) over **BNSF Railway**.

EXPLORE ARTICLE



LAFAYETTE MSA

DOLLAR GENERAL NEW IBERIA, LA



CALL FOR ADDITIONAL INFORMATION

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Suite 200
Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245
(424) 224-6430

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