

# DOLLAR GENERAL®

INVESTMENT GRADE TENANT  
ABSOLUTE TRIPLE NET (NNN)

9070 US-63  
RISON, AR 71665



Marcus & Millichap  
NNN DEAL GROUP

OFFERING MEMORANDUM

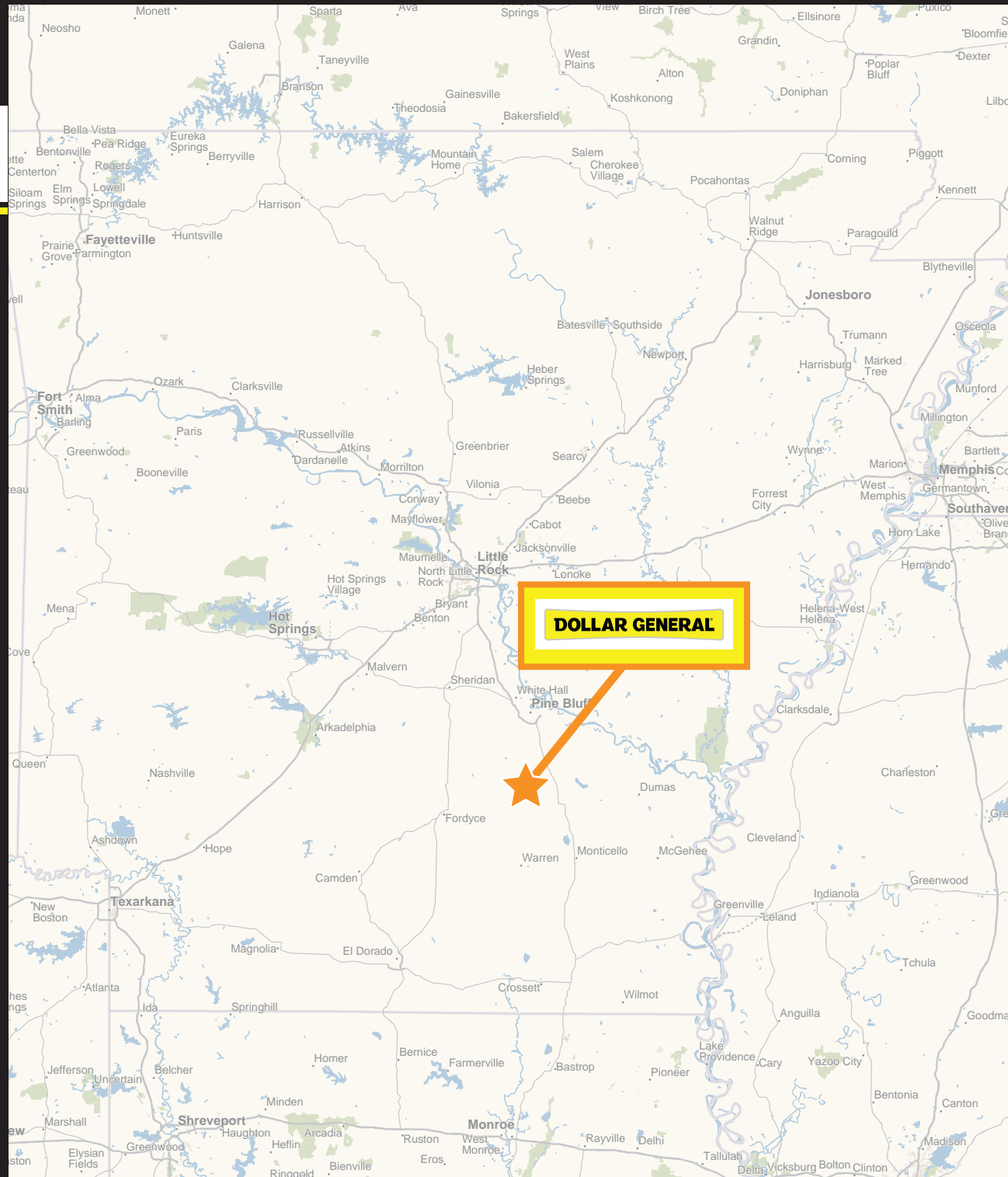
REPRESENTATIVE PHOTO

# TABLE OF CONTENTS

- Investment Summary ..... 3
- Investment Highlights..... 4
- Aerial Map ..... 5
- Competition Comparison ..... 6
- Tenant Summary ..... 7
- Site Plan..... 8
- Location Highlights ..... 9
- Demographics..... 10

**Marcus & Millichap**  
NNN DEAL GROUP

**LIOR REGENSTREIF**  
EXECUTIVE MANAGING DIRECTOR INVESTMENTS  
EXECUTIVE DIRECTOR, NET LEASED DIVISION  
EXECUTIVE DIRECTOR, RETAIL DIVISION  
ENCINO OFFICE  
Tel 818.212.2730  
Lior.Regenstreif@marcusmillichap.com  
CA 01267761



## INVESTMENT SUMMARY

9070 US-63, RISON, AR 71665

**PRICE:** \$909,500

**CAP:** 7.65%

**RENT:** \$69,550

### OVERVIEW

PRICE	\$909,500
GROSS LEASABLE AREA (GLA)	9,100 SF
LOT SIZE	1.61 Acres
NET OPERATING INCOME	\$69,550
YEAR BUILT	2016

### LEASE ABSTRACT

LEASE TYPE	NNN
BASE TERM	15 Years
REMAINING TERM	6.9 Years
LEASE START	3/30/2016
LEASE EXPIRATION	3/31/2031
RENEWAL OPTIONS	5x5
INCREASES	10% in each option
LANDLORD OBLIGATION	None At All

### ANNUALIZED OPERATING DATA

LEASE TERM	ANNUAL RENT
CURRENT - 2031	\$69,550
Option 1	\$76,505
Option 2	\$84,156
Option 3	\$92,571
Option 4	\$101,828
Option 5	\$112,011

# INVESTMENT HIGHLIGHTS



## BUILT-TO-SUIT CONSTRUCTION

Built exclusively for Dollar General in 2016, with 7 years remaining on an initial 15 year term

NNN

## ABSOLUTE NNN LEASE

The absolute NNN lease structure offers a passive investor the change to own a property with zero obligations



## INVESTMENT GRADE TENANT

Dollar General boasts a strong credit rating of BBB (S&P) and has reported 34 consecutive quarters of sales growth



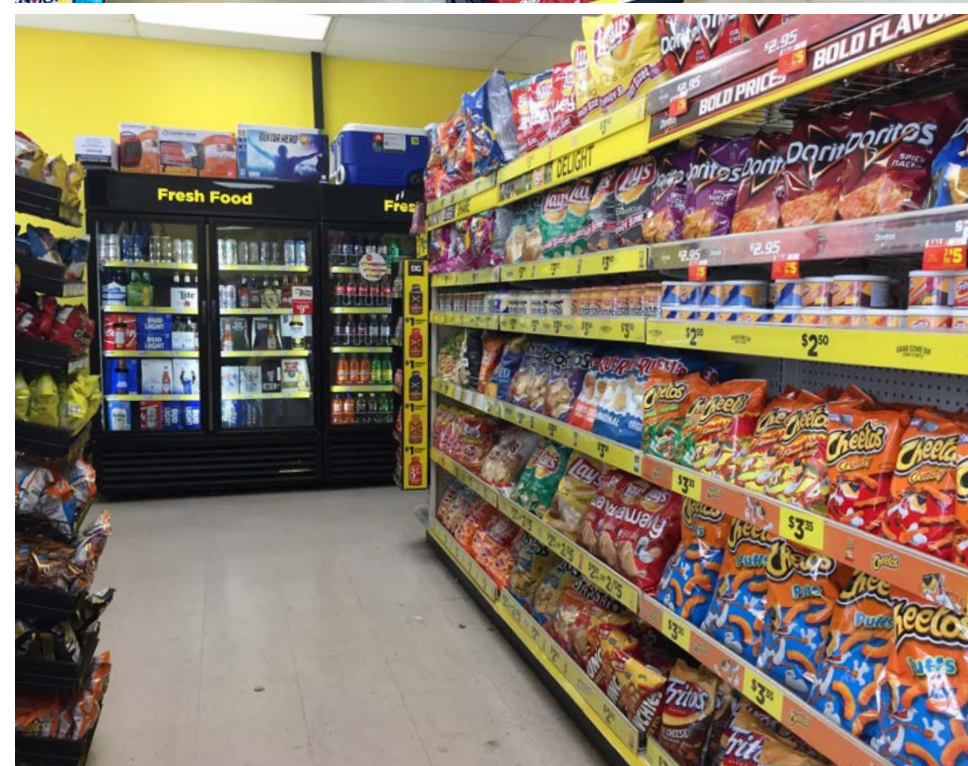
## RECESSION, E-COMMERCE RESISTANT TENANT

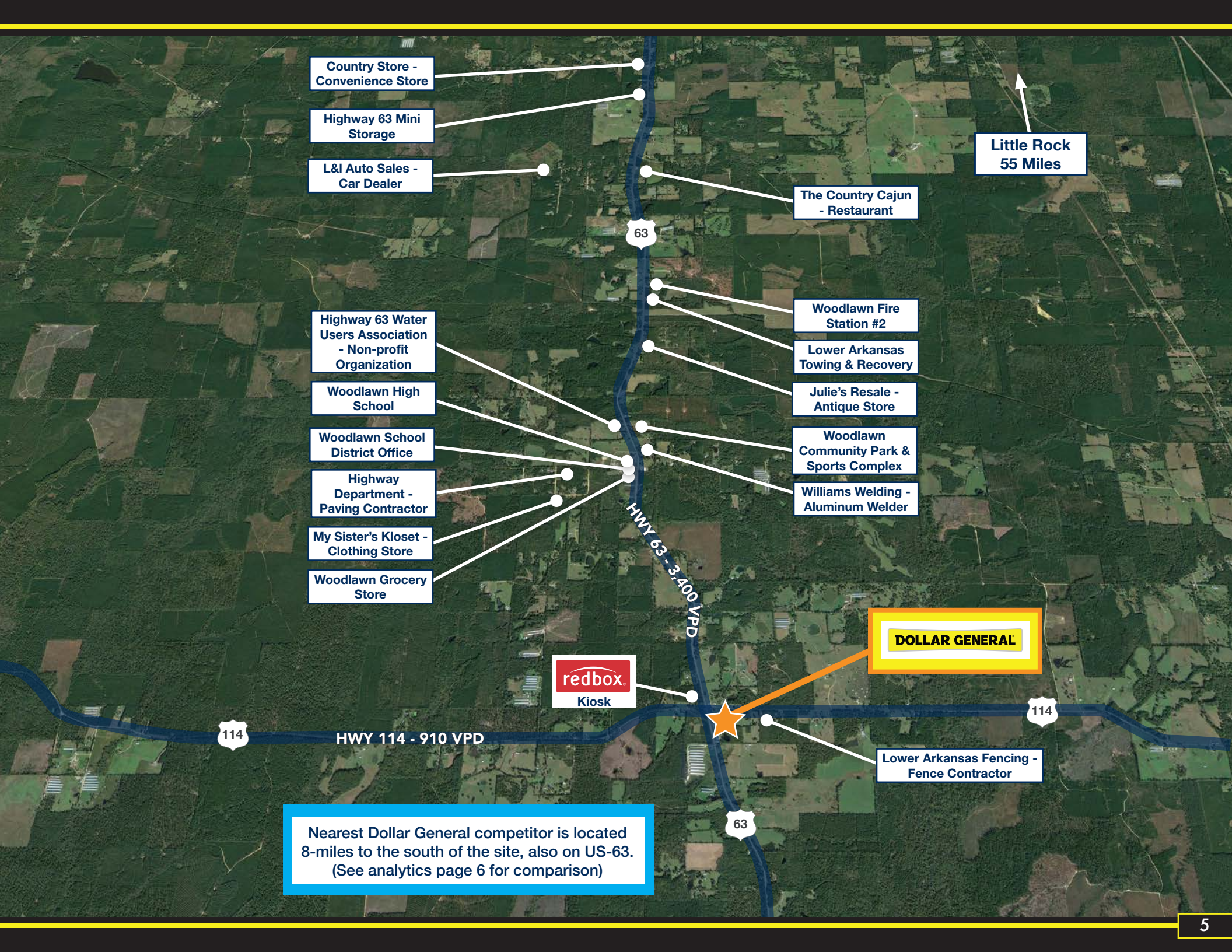
With over 19,000 locations, Dollar General serves every day essentials to America's rural communities



## MINIMAL COMPETITION

This location is the only national dollar store within 8 miles





Country Store -  
Convenience Store

Highway 63 Mini  
Storage

L&I Auto Sales -  
Car Dealer

The Country Cajun  
- Restaurant

Little Rock  
55 Miles

63

Highway 63 Water  
Users Association  
- Non-profit  
Organization

Woodlawn Fire  
Station #2

Lower Arkansas  
Towing & Recovery

Woodlawn High  
School

Julie's Resale -  
Antique Store

Woodlawn School  
District Office

Woodlawn  
Community Park &  
Sports Complex

Highway  
Department -  
Paving Contractor

Williams Welding -  
Aluminum Welder

My Sister's Kiset -  
Clothing Store

Woodlawn Grocery  
Store

HWY 63 - 3,400 VPD

**DOLLAR GENERAL**

redbox  
Kiosk

114

HWY 114 - 910 VPD

114

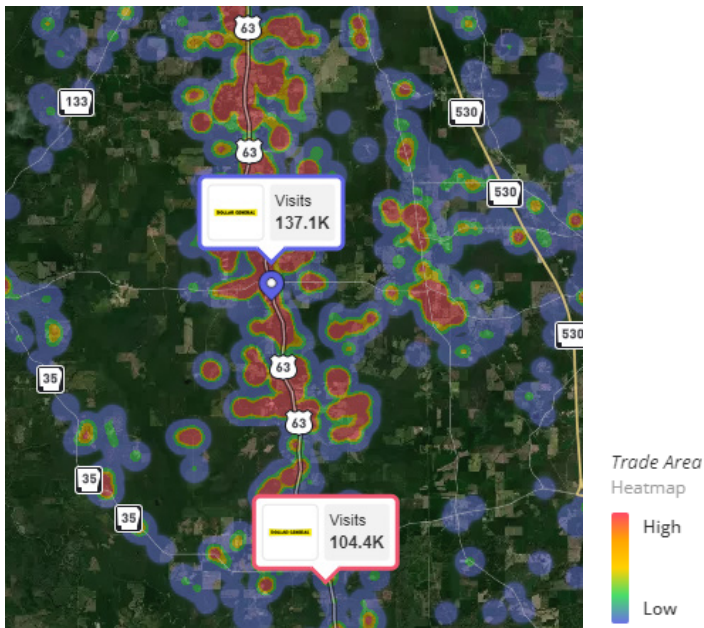
Lower Arkansas Fencing -  
Fence Contractor

63

Nearest Dollar General competitor is located  
8-miles to the south of the site, also on US-63.  
(See analytics page 6 for comparison)

# DOLLAR GENERAL COMPETITION COMPARISON

## PLACER.AI COMPARISON METRICS



Metric Name	<span style="color: blue;">●</span> Dollar General (Subject Site) 9070 US-63 Rison, AR 71665	<span style="color: red;">●</span> Dollar General 17380 US-63 Rison, AR 71665
Visits	137.1K	104.4K
Visits / sq ft	14.36	10.99
Size - sq ft	9.5K	9.5K
Visitors	20.4K	18.3K
Visit Frequency	6.72	5.72
Avg. Dwell Time	13 min	13 min

April 1st, 2023 - Mar 31st, 2024  
Data provided by Placer Labs Inc. (www.placer.ai)

### ANALYTIC: Based on Business Insider, March 19, 2023

In its 2022 annual report, the company says its core customers are “low and fixed income households often underserved by other retailers.”

The typical customer picks up an average of eight items per trip for a total cost of \$19.99, and tends to visit 32 times per year for an annual expense of \$641.

If we assume these calculations, it can be estimated that the subject site is doing \$13,050,000 +/- in sales, which translates to a very strong 0.53% rent:sales ratio. Anything under 1% in “grocery” related retailers stands as a strong health ratio.

Definition: Rent:Sales ratios differ by industry. For example, grocers have more overhead expenses and smaller margins than a gym, so they would need a much lower health ratio. Some retailers, such as Best Buy, have seen health ratios increase as online shopping continues to rise. Many retailers are okay with the increase in their health ratio if online sales are able to offset some of their real estate costs. Below are typical health ratio ranges that we see for tenants that are common today:

- Grocery: 1%-5%
- Restaurant: 5% – 8%
- Clothing retailer: 5%-10%
- Gym: 15%-25%

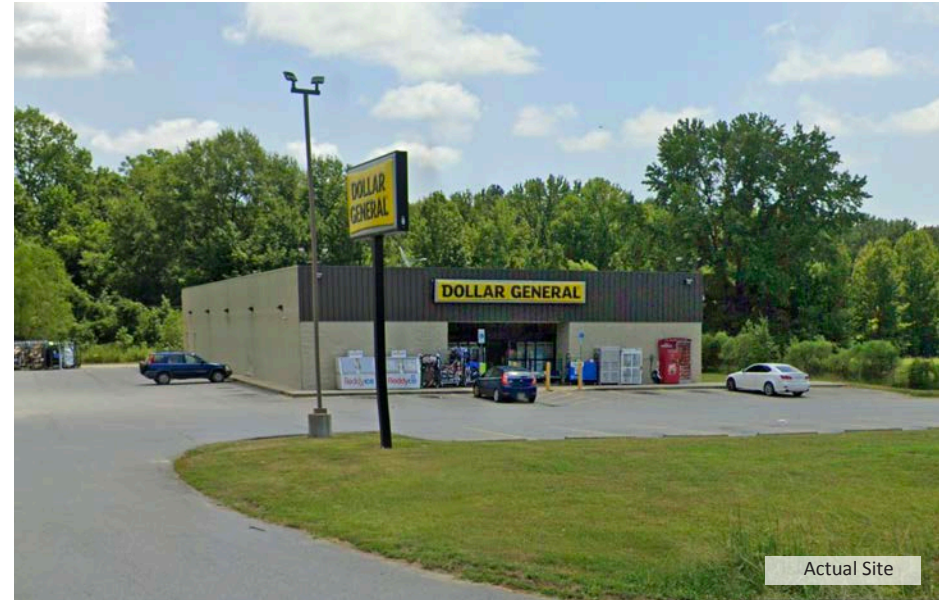
# TENANT SUMMARY

## DOLLAR GENERAL

Dollar General (NYSE: DG) is a chain of more than 19,000+ discount stores in 47 states, with more than 158,000 employees, located primarily in the South, East, Midwest, and Southwest, offering basic household items, such as cleaning supplies, health, and beauty aids, apparel, and food.

The target is low, middle, and fixed-income shoppers. One of Dollar General's main advantages is that it offers prices as low or lower than Walmart but in more convenient locations. Fortune 500 recognized Dollar General in 1999 and in 2022 it reached #106.

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. Dollar General is currently introducing fresh produce into their product mix as well as partnering with FedEx for improved distribution in rural areas.



Headquarters

**GOODLETTSVILLE,  
TENNESSEE**



Year Founded

**1939**



Ranked 106

**FORTUNE 500**



Locations

**19,234**



Employees

**158,000+**

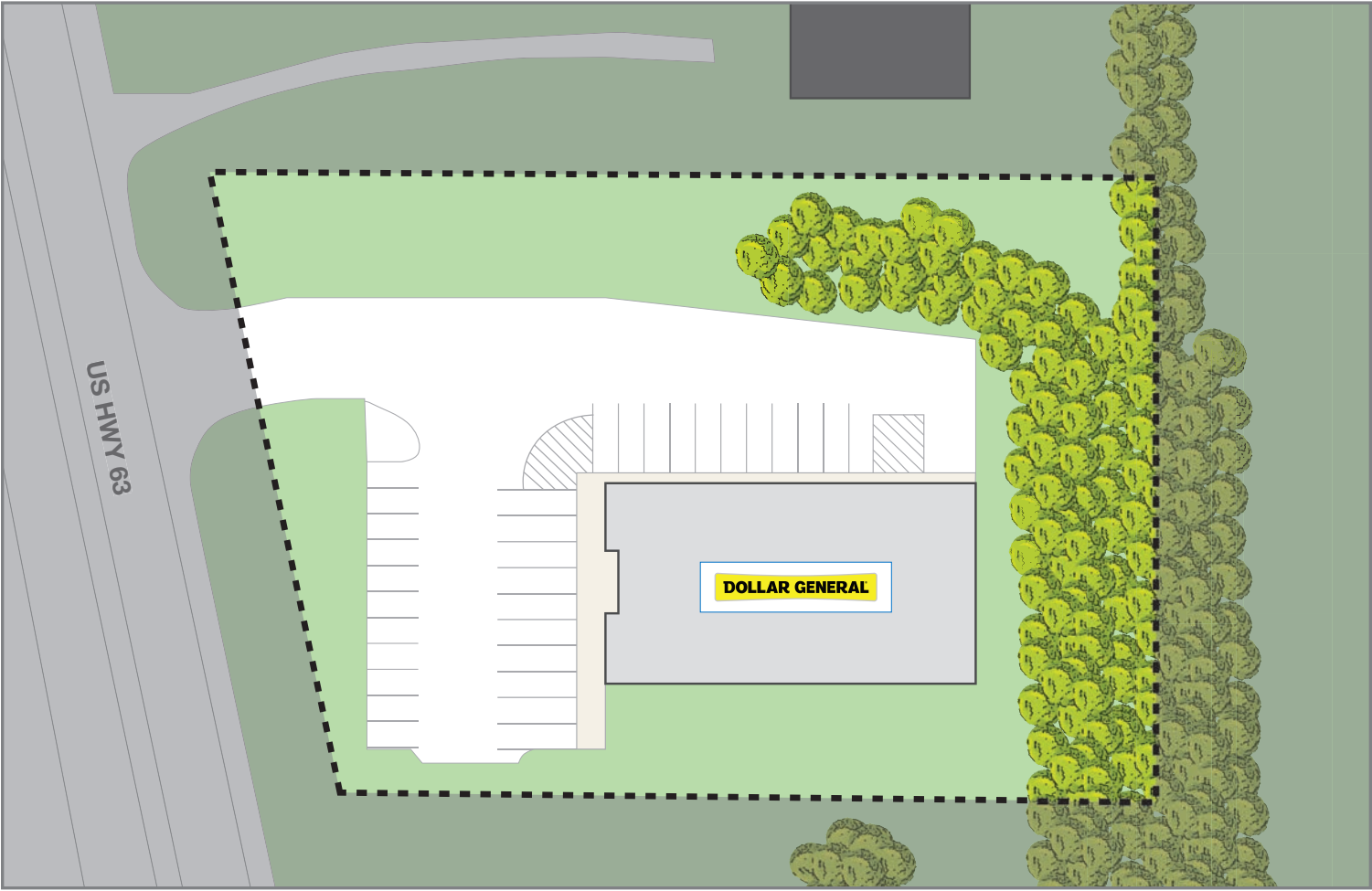


BBB

**S&P CREDIT  
RATING**

# SITE PLAN

---







## LOCATION HIGHLIGHTS / RISON, AR



Rison is Cleveland County's largest city, and located in South Eastern Arkansas, about 55 miles south of Little Rock



This is the only nationally recognized retailer serving the area's 10-mile population of 7,600+ residents



Excellent Visibility on US-63, about 20 miles south of Pine Bluff, and part of the Pine Bluff MSA with 100,000+ residents



Centrally located between some of the largest cities in the south central U.S., including Little Rock, Shreveport, and Memphis

### MAJOR EMPLOYERS CLEVELAND COUNTY, ARKANSAS

COMPANY	EMPLOYEES
Cleveland County Board Of Education	1,000+
Wal-Mart Associates Inc	1,000+
Atrium Health	1,000+
County Of Cleveland	500-999
Clearwater Paper Corporation	500-999
Gardner-Webb University	500-999
Ingles Markets Inc	500-999
Hanesbrands Inc	500-999
Greenheck Fan Corporation	500-999
Electric Glass Fiber America Llc	250-499

# DEMOGRAPHICS / RISON, ARKANSAS

POPULATION	3 MILE	5 MILES	10 MILES
2027 Projection	796	1,843	7,628
2022 Estimate	796	1,842	7,625
Growth 2022 - 2027	-0.01%	0.06%	0.03%
2000 Census	780	1,823	7,745
2010 Census	818	1,915	8,009
Growth 2000 - 2010	4.85%	5.03%	3.40%

HOUSEHOLDS	3 MILE	5 MILES	10 MILES
2027 Projections	291	686	2,885
2022 Estimate	288	679	2,869
Growth 2022 - 2027	1.20%	1.04%	0.55%
2000 Census	268	647	2,869
2010 Census	298	710	3,040
Growth 2000 - 2010	10.86%	9.72%	5.97%

2022 EST. HOUSEHOLDS BY INCOME	3 MILE	5 MILES	10 MILES
\$200,000 or More	5.48%	4.77%	2.67%
\$150,000 - \$199,999	2.32%	2.16%	1.73%
\$100,000 - \$149,999	12.48%	12.71%	13.39%
\$75,000 - \$99,999	17.42%	17.51%	15.79%
\$50,000 - \$74,999	22.63%	21.76%	19.79%
\$35,000 - \$49,999	15.51%	15.78%	14.29%
\$25,000 - \$34,999	7.84%	7.98%	8.98%
\$15,000 - \$24,999	7.79%	8.38%	10.83%
\$10,000 - \$14,999	3.05%	3.73%	5.79%
Under \$9,999	5.49%	5.21%	6.73%
2022 Est. Average Household Income	\$80,040	\$77,490	\$67,611
2022 Est. Median Household Income	\$59,519	\$59,391	\$53,826
2022 Est. Per Capita Income	\$28,914	\$28,572	\$25,529

POPULATION PROFILE	3 MILE	5 MILES	10 MILES
2022 Estimated Population by Age	796	1,842	7,625
Under 4	4.1%	4.3%	4.9%
5 to 14 Years	11.1%	10.9%	11.3%
15 to 17 Years	4.0%	4.0%	4.1%
18 to 19 Years	2.1%	2.2%	2.4%
20 to 24 Years	4.7%	4.9%	5.2%
25 to 29 Years	4.9%	5.1%	5.3%
30 to 34 Years	5.4%	5.6%	5.6%
35 to 39 Years	6.1%	6.1%	6.1%
40 to 49 Years	13.4%	13.1%	12.6%
50 to 59 Years	14.1%	13.9%	14.0%
60 to 64 Years	6.6%	6.6%	6.9%
65 to 69 Years	6.9%	6.8%	6.4%
70 to 74 Years	7.7%	7.4%	6.2%
Age 75+	9.0%	9.0%	8.9%
2022 Median Age	46.0	45.4	44.2

2022 Population 25 + by Education Level	3 MILE	5 MILES	10 MILES
Elementary (0-8)	2.40%	2.65%	3.17%
Some High School (9-11)	6.36%	6.75%	7.12%
High School Graduate (12)	46.78%	47.33%	46.34%
Some College (13-15)	23.78%	23.07%	22.84%
Associates Degree Only	8.94%	8.05%	6.59%
Bachelors Degree Only	9.04%	9.28%	10.22%
Graduate Degree	2.53%	2.54%	3.14%

## CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## SINGLE TENANT NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers as follows:

The information contained in this and any other marketing materials provided by Marcus & Millichap has been obtained from sources believed to be reliable. However, Marcus & Millichap has not verified or conducted any due diligence, and will not verify or conduct any due diligence, regarding information communicated to potential buyers. Marcus & Millichap makes no promise, guarantee, warranty, or representation about the accuracy or completeness of any information and expressly denies any obligation to conduct a due diligence examination of this information or of any property for any buyer.

Any projections, forecasts, opinions, pro formas, assumptions, estimates, or expressions of potential future performance used in this or any other marketing material provided by Marcus & Millichap are for example only, represent only what might occur, and do not represent the current, actual, or future performance of this property or tenant. The value to any buyer of any property depends on factors that should be evaluated by each buyer together with the buyer's tax, financial, legal, and other professional advisors (collectively "Professional Advisors"). All buyers should conduct a careful, independent investigation of any property, tenant, and information deemed material to that buyer, to determine to their satisfaction the suitability of a particular property for each buyer's particular needs. All potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making when purchasing this or any other property. Information provided by Marcus & Millichap, including this marketing material, is never a substitute for nor satisfaction of each buyer's responsibility to conduct thorough due diligence of this or any other property the buyer might purchase.

Like all real estate transactions, this potential investment carries significant risks. Each buyer and Professional Advisors must request and carefully review all information and documents related to the property and tenant which the buyer deems material to their particular needs. While the tenant's past performance at this or other properties might be an important consideration, past performance is not a guarantee or necessarily a reliable indication of future performance. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be based on a tenant's projected sales with little or no record of actual performance or comparable rents for the area. Future performance and investment returns are never guaranteed. Tenants and guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of their lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions. Regardless of tenant history and lease guarantees, every buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property and any lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property as well as the lease rates and other terms the buyer might be able to negotiate with potential replacement tenants, considering the location of the property, market rental rates, and the buyer's legal ability to make alternate use of the property.

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary. All potential buyers are admonished and advised to engage Professional Advisors on legal issues, tax, regulatory, financial and accounting matters, and for questions involving the property's physical condition or financial outlook.

By accepting this or any other marketing materials from Marcus & Millichap you agree to release Marcus & Millichap Real Estate Investment Services and its affiliated entities and agents, and hold them harmless, from any claim, cost, expense, or liability arising out of your purchase of this property.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.**

**PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

**DOLLAR GENERAL®**

**LIOR REGENSTREIF**

EXECUTIVE MANAGING DIRECTOR INVESTMENTS

EXECUTIVE DIRECTOR, NET LEASED DIVISION

EXECUTIVE DIRECTOR, RETAIL DIVISION

ENCINO OFFICE

Tel 818.212.2730

Lior.Regenstreif@marcusmillichap.com

CA 01267761

9070 US-63  
RISON, AR 71665



Marcus & Millichap  
NNN DEAL GROUP

REPRESENTATIVE PHOTO