

# DOLLAR GENERAL®

INVESTMENT GRADE TENANT  
ABSOLUTE TRIPLE NET (NNN)

7762 US-71 SOUTH  
WICKES, AR 71973



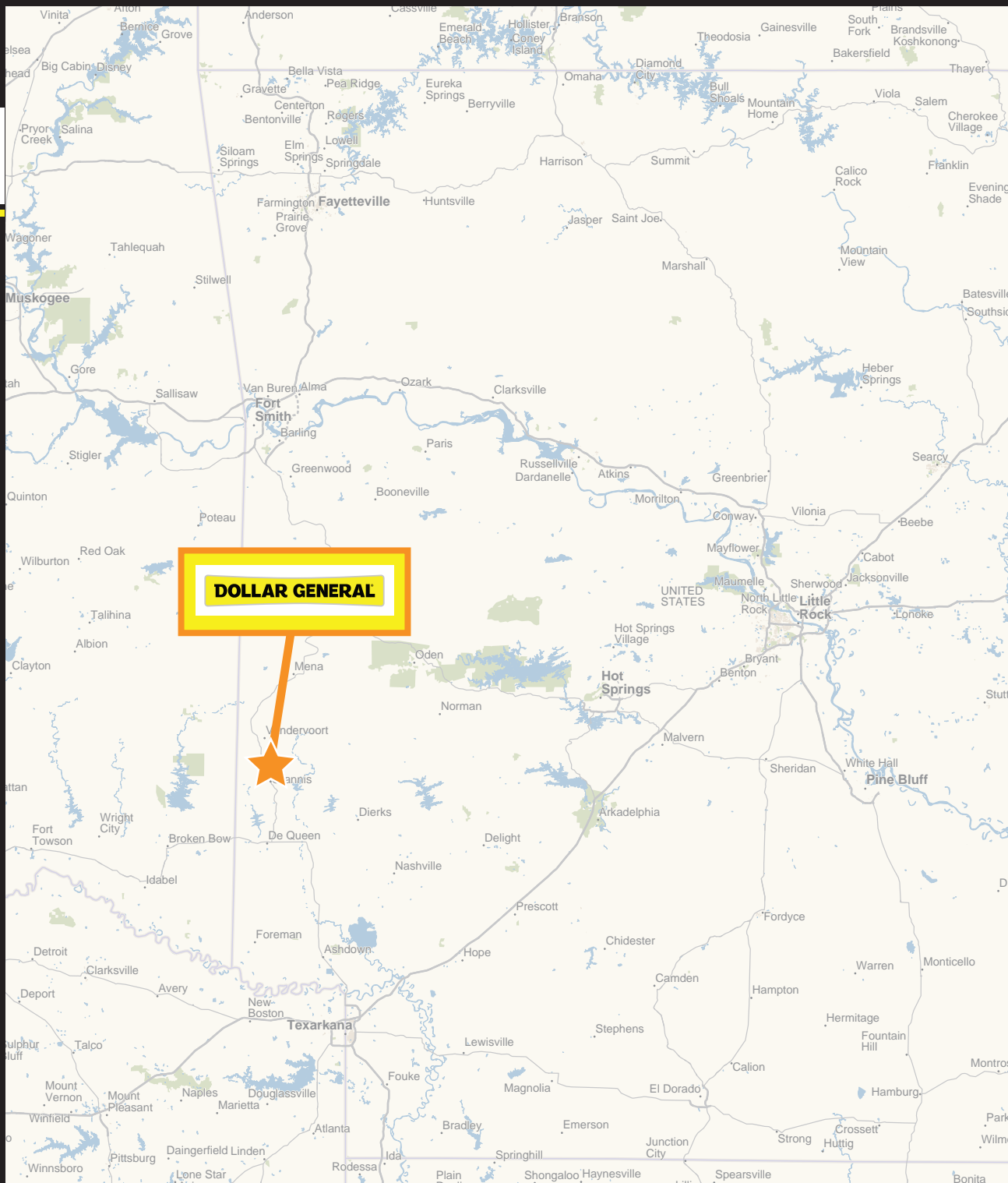
Marcus & Millichap  
NNN DEAL GROUP

OFFERING MEMORANDUM

REPRESENTATIVE PHOTO

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**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

7762 US-71 SOUTH, WICKES, AR 71973

**PRICE:** \$930,500

**CAP:** 7.65%

**RENT:** \$71,172

### OVERVIEW

PRICE	\$930,500
GROSS LEASABLE AREA (GLA)	9,100 SF
LOT SIZE	3.82 Acres
NET OPERATING INCOME	\$71,172
YEAR BUILT	2015

### LEASE ABSTRACT

LEASE TYPE	NNN
BASE TERM	15 Years
REMAINING TERM	6.4 Years
LEASE START	9/27/2015
LEASE EXPIRATION	9/30/2030
RENEWAL OPTIONS	5x5
INCREASES	10% in each option
LANDLORD OBLIGATION	None At All

### ANNUALIZED OPERATING DATA

LEASE TERM	ANNUAL RENT
CURRENT - 2030	\$71,172
Option 1	\$78,289
Option 2	\$86,118
Option 3	\$94,730
Option 4	\$104,203
Option 5	\$114,623

# INVESTMENT HIGHLIGHTS



## BUILT-TO-SUIT CONSTRUCTION

Built exclusively for Dollar General in 2016, with 6+ 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

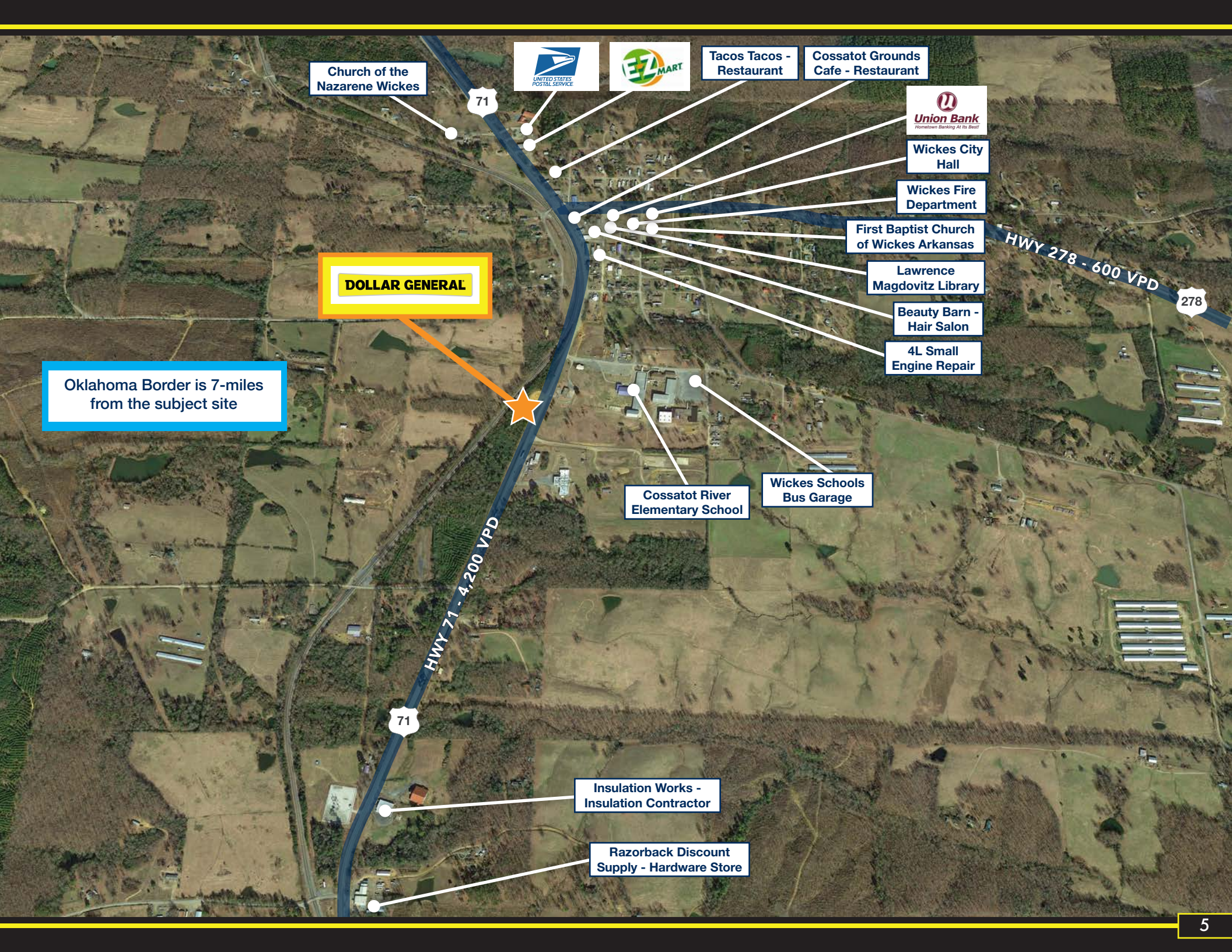
With over 19,000 locations, Dollar General serves every day essentials to America's rural communities



## MINIMAL COMPETITION

This location is the only national dollar store within 10 miles





Church of the Nazarene Wickes



Tacos Tacos - Restaurant

Cossatot Grounds Cafe - Restaurant



Wickes City Hall

Wickes Fire Department

First Baptist Church of Wickes Arkansas

Lawrence Magdovitz Library

Beauty Barn - Hair Salon

4L Small Engine Repair

**DOLLAR GENERAL**

Oklahoma Border is 7-miles from the subject site



HWY 71 - 4,200 VPD

HWY 278 - 600 VPD

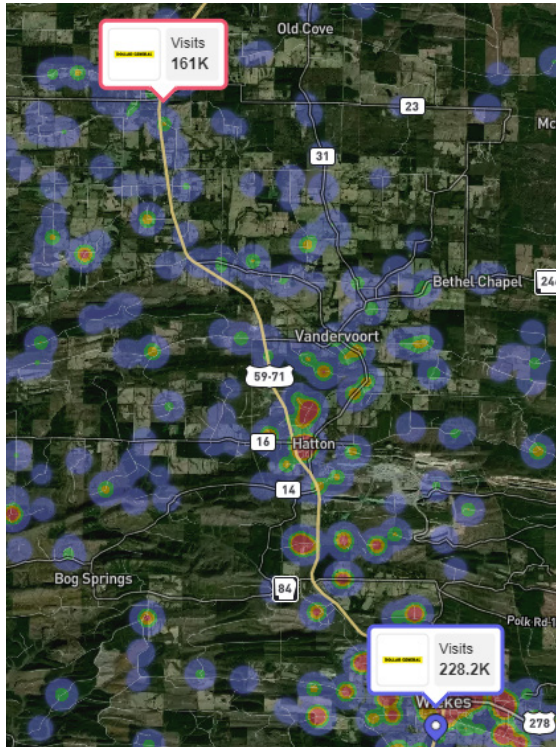
Cossatot River Elementary School

Wickes Schools Bus Garage

Insulation Works - Insulation Contractor

Razorback Discount Supply - Hardware Store

# DOLLAR GENERAL COMPETITION COMPARISON



## PLACER.AI COMPARISON METRICS

Metric Name	Dollar General (Subject Site) 7762 US-71 S, Wickes, AR	Dollar General US-71 S, Cove, AR
Visits	228.2K	161K
Visits / sq ft	23.86	16.91
Size - sq ft	9.6K	9.5K
Visitors	22.8K	16.9K
Visit Frequency	10.01	9.53
Avg. Dwell Time	13 min	13 min
Visits YoY	+1.4%	-16.1%
Visits Yo2Y	+14.3%	-21.8%
Visits Yo3Y	+21.7%	-11.8%

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 \$14,584,704 +/- in sales, which translates to a very strong 0.48% 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

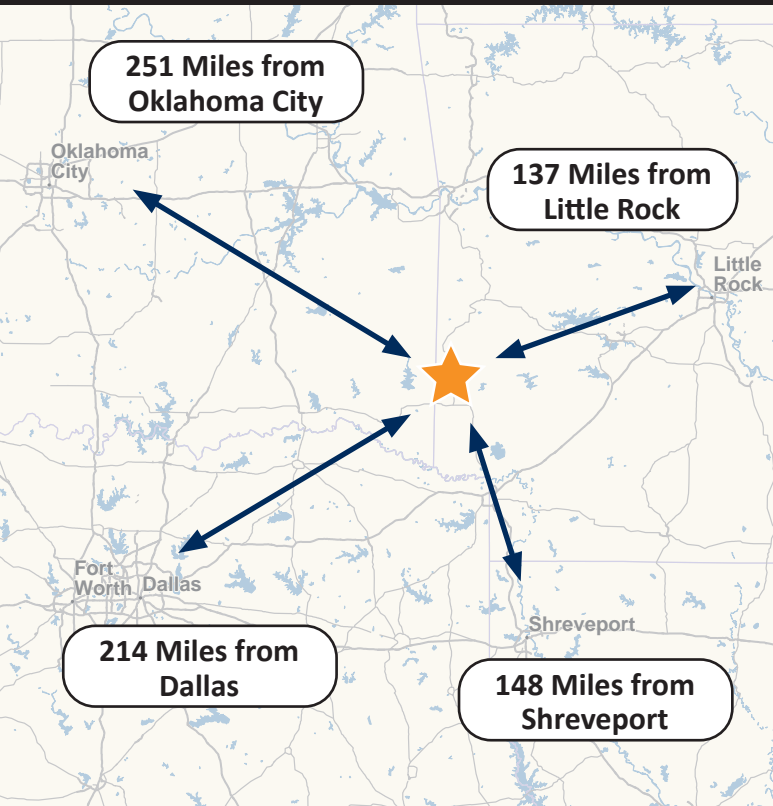
**S&P CREDIT  
RATING**

# SITE PLAN

Note: Oversized 3.82 acre lot







## LOCATION HIGHLIGHTS / WICKES, AR



Wicket is located 7-miles from the Oklahoma boarder about 135 miles west of Little Rock, and about 75 miles south of Fort Smith



This is the only nationally recognized retailer serving the entire town of Wicket, and the 10-mile population of 4,355 residents



Excellent Visibility on US-71, which connects all of western Arkansas



Centrally located between some of the largest cities in the south central U.S., including Little Rock, Oklahoma City, and Dallas, and the Ozark-St Francis National Forest, a year-round tourist attraction

### MAJOR EMPLOYERS POLK COUNTY, ARKANSAS

COMPANY	EMPLOYEES
Tyson Poultry	300-499
Walmart Supercenter	300-499
Nidec Motor Corporation	200-299
Mena Medical Center	200-299
Mena School District	200-299
University of Arkansas Community College Rich Mountain	100-199
Cossatot River School District	100-199
Southwest EMS Inc	100-199
South Central Pallets Inc	50-99
Mena SNF Operations	50-99

# DEMOGRAPHICS / WICKES, ARKANSAS

POPULATION	1 MILE	3 MILES	5 MILES
2027 Projection	1,382	2,151	4,355
2022 Estimate	1,363	2,116	4,323
Growth 2022 - 2027	1.42%	1.64%	0.74%
2000 Census	1,319	2,076	4,380
2010 Census	1,358	2,103	4,411
Growth 2000 - 2010	2.99%	1.31%	0.71%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2027 Projections	469	775	1,652
2022 Estimate	460	758	1,632
Growth 2022 - 2027	1.92%	2.19%	1.20%
2000 Census	453	752	1,627
2010 Census	459	750	1,648
Growth 2000 - 2010	1.39%	-0.23%	1.30%

2022 EST. HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$200,000 or More	1.30%	1.01%	1.20%
\$150,000 - \$199,999	1.78%	1.60%	2.16%
\$100,000 - \$149,999	7.17%	6.90%	7.06%
\$75,000 - \$99,999	9.26%	9.36%	9.70%
\$50,000 - \$74,999	19.19%	19.15%	18.69%
\$35,000 - \$49,999	21.61%	21.14%	20.39%
\$25,000 - \$34,999	11.36%	11.77%	11.31%
\$15,000 - \$24,999	14.98%	15.04%	14.17%
\$10,000 - \$14,999	5.48%	6.20%	7.08%
Under \$9,999	7.87%	7.84%	8.23%
2022 Est. Average Household Income	\$52,462	\$51,178	\$52,802
2022 Est. Median Household Income	\$43,468	\$42,739	\$42,416
2022 Est. Per Capita Income	\$17,709	\$18,334	\$19,941

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2022 Estimated Population by Age	1,363	2,116	4,323
Under 4	7.8%	7.3%	7.0%
5 to 14 Years	15.1%	15.2%	14.9%
15 to 17 Years	4.5%	4.5%	4.3%
18 to 19 Years	2.8%	2.7%	2.6%
20 to 24 Years	5.9%	6.0%	6.1%
25 to 29 Years	7.4%	7.2%	6.7%
30 to 34 Years	7.3%	6.9%	6.2%
35 to 39 Years	6.5%	6.3%	5.6%
40 to 49 Years	11.4%	11.7%	11.5%
50 to 59 Years	12.4%	12.1%	12.6%
60 to 64 Years	5.2%	5.3%	5.8%
65 to 69 Years	4.2%	4.7%	5.5%
70 to 74 Years	3.7%	4.0%	4.5%
Age 75+	5.9%	5.9%	6.7%
2022 Median Age	34.5	35.0	36.9

2022 Population 25 + by Education Level	1 MILE	3 MILES	5 MILES
Elementary (0-8)	7.49%	7.13%	6.32%
Some High School (9-11)	12.26%	12.70%	11.13%
High School Graduate (12)	37.30%	37.31%	38.01%
Some College (13-15)	26.64%	26.97%	27.85%
Associates Degree Only	5.72%	5.73%	5.82%
Bachelors Degree Only	4.97%	5.01%	5.81%
Graduate Degree	1.97%	2.23%	3.21%

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