

OFFERING MEMORANDUM



DOLLAR GENERAL
FLORENCE, COLORADO



SCHUCHERT
RETAIL GROUP

In Association with Scott Reid & ParaSell, Inc.
A Licensed Colorado Broker #EC.100085004



**DOLLAR
GENERAL**

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GENERAL**

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INVESTMENT SUMMARY



LIST PRICE
\$1,148,391



PROPERTY ADDRESS
**850 E MAIN STREET
FLORENCE, CO 81226**



CAP RATE
6.65%



ANNUAL RENT
\$76,368.00



BUILDING SIZE
9,409 SQ. FT.



LAND AREA
0.84 ACRES



OWNERSHIP
FEE SIMPLE



LEASE TYPE
NN+



LEASE TERM REMAINING
8 YEARS



LEASE EXPIRATION
03/31/2031



RENEWAL OPTIONS
5 - 5 YEAR



RENT INCREASES
10% AT OPTIONS



PARKING
29 SPACES



YEAR BUILT
2010



PARCEL NUMBER
000061002080



TRAFFIC COUNTS
8,000 VPD

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL CORPORATE LEASE:

- 8 Years of Guaranteed Lease Term
- 2010 Build to Suit Construction
- Five (5) - Five (5) Year Option Periods with 10% Rental Increases

NN+ LEASE:

- Landlord Responsibilities Limited to Roof, Structure & Parking Lot
- Tenant is Responsible for All Repairs/Replacement of the HVAC Units
- Tenant Reimburses Common Area Maintenance Expenses in Full - Tenant Pays Landlord 1/12 of the Prior Year Amount & Reconciles in Full with Landlord at the End of the Year

RECENT LEASE EXTENSION | COMMITMENT TO LOCATION:

- Dollar General Recently Extended the Lease Early for an Additional 5 Years Through 03/31/2031

WILLOW CREEK HOUSING COMMUNITY:

- Located 1.8 Miles from the Subject Property
- A Top Destination Community Offering Brand New Homes in the Low \$300,000 to the High \$400,000, with Townhomes Starting in the Low \$200,000 Range
- The Project Will Result in 224 New Homes
- Phase 1 = 75 Lots; Phase 2 = 52 Lots; Phase 3 = 52 Lots and Phase 4 = 45 Lots
- Neighborhood Amenities Will Include Walking Trails Along the Creek, Green Belts, and a Private Park with Playgrounds
- Strong Protective Covenants in Place which Will Require a Certain Standard of Design and Materials for Homes That are Built

PROXIMITY FROM FLORENCE, COLORADO:

- Cañon City, CO | 10 Miles
- Pueblo, CO | 34 Miles
- Colorado Springs, CO | 40 Miles
- Castle Rock, CO | 81 Miles
- Denver, CO | 109 Miles

TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 2,447 Residents
- 1-Mile Average Household Income = \$77,433
- 3-Mile Population = 7,985 Residents
- 3-Mile Average Household Income = \$69,500
- 5-Mile Population = 13,860 Residents
- 5-Mile Average Household Income = \$71,954
- 7-Mile Population = 22,634 Residents
- 7-Mile Average Household Income = \$82,981

ADX FLORENCE - ALCATRAZ OF THE ROCKIES:

- The Highest Security Prison in the Country
- Constructed in 1994 for \$60 Million
- Built on 600 Acres of Land Donated by Local Colorado Residents

TENANT:

- Dollar General Corporation (NYSE: "DG")
- Strong Investment Grade Credit Rating of "BBB" by Standard & Poor's
- Ranked #106 on the Fortune 500 List













Mobil

GLACIER BANK



SUBWAY



Carl's Jr.

SITE

Exxon

True Value

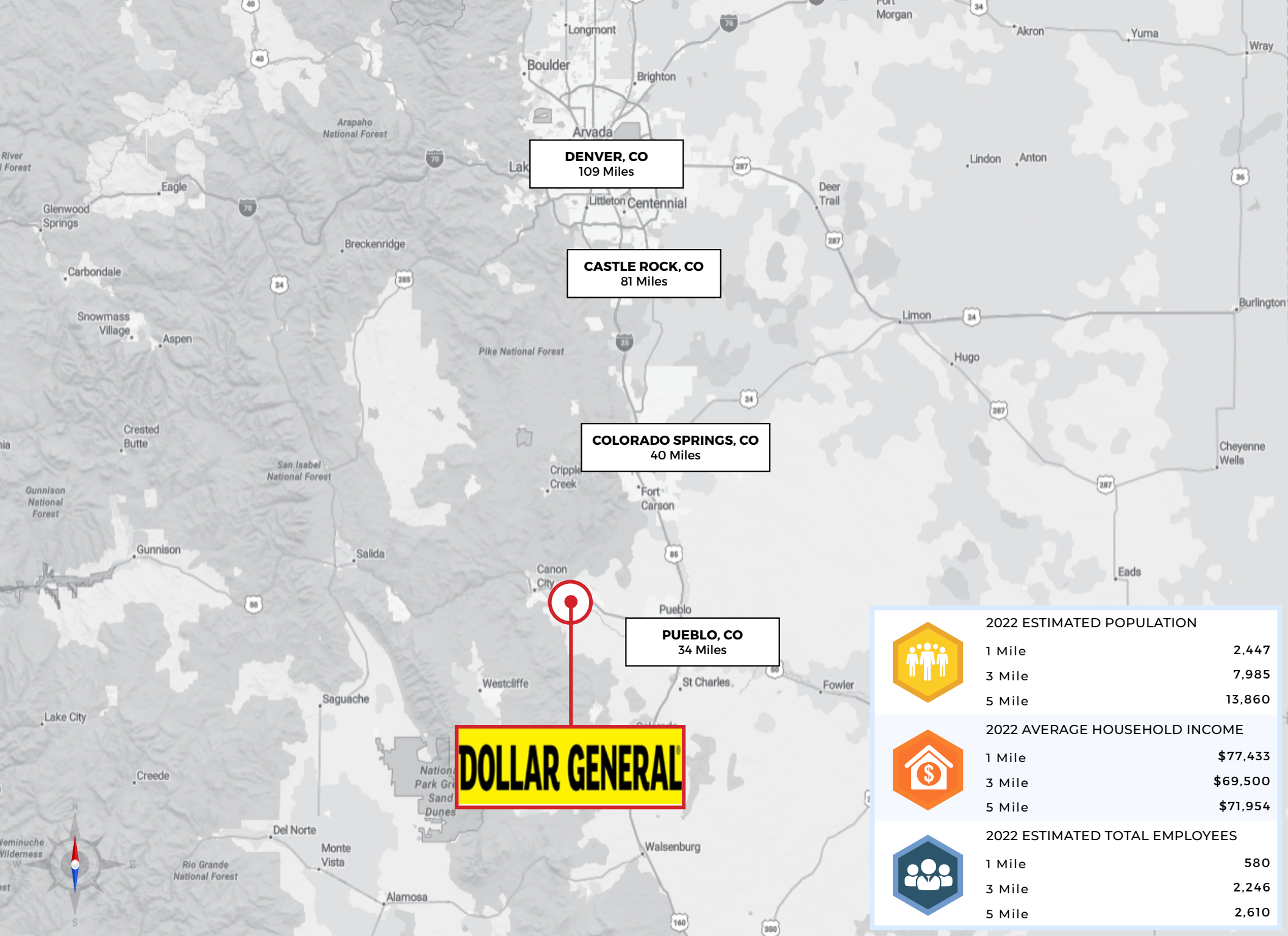
DOLLAR GENERAL



DOLLAR GENERAL

SITE





DENVER, CO
109 Miles

CASTLE ROCK, CO
81 Miles

COLORADO SPRINGS, CO
40 Miles

PUEBLO, CO
34 Miles

DOLLAR GENERAL



2022 ESTIMATED POPULATION

1 Mile	2,447
3 Mile	7,985
5 Mile	13,860



2022 AVERAGE HOUSEHOLD INCOME

1 Mile	\$77,433
3 Mile	\$69,500
5 Mile	\$71,954



2022 ESTIMATED TOTAL EMPLOYEES

1 Mile	580
3 Mile	2,246
5 Mile	2,610

AREA OVERVIEW



FLORENCE, COLORADO

Incorporated in 1887, Florence is a statutory city of 3,800 people located in Fremont County, Colorado. We are situated in Colorado's "banana belt" at the base of the Rocky Mountains, alongside the banks of the Arkansas River. Florence's unique location provides for mild winters, allows for numerous agricultural pursuits, and gives our town unique River and Mountain parks, which are accessible to the public free of charge.

Named after the daughter of the City's founder Senator James McCandless, Florence is known as the first place oil was discovered west of the Mississippi River and it has a rich history associated with numerous immigrants groups. Florence was home to three railroads and a small depot (used today as a senior center), providing a commercial hub for coal and oil mining activities located in the area.

The remnants of this 1800's commercial boom are preserved in our charming historic downtown now full of antique and retail stores, as well as an emerging culinary district. In addition to managing normal city services, Florence operates a regional water authority with surrounding coal towns and provides refuse collection services. Florence has a strong sense of community and numerous groups like the Senior Community Center, Rotary, Elks, Chamber of Commerce, Eagles, etc. run events throughout the year. Two of our most popular events are the huge Fourth of July Festival, complete with a wet-and-dry parade, and our Pioneer Day celebration in mid-September.

AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE	7 MILE
2022 Population	2,447	7,985	13,860	22,634
2027 Projected Population	2,476	8,061	14,007	23,060
2010 Projected Population	2,491	8,399	14,156	22,181
Annual Growth Rate: 2022 to 2027	0.24%	0.19%	0.21%	0.38%



HOUSEHOLDS	1 MILE	3 MILE	5 MILE	7 MILE
2022 Households	1,086	2,306	3,054	6,693
2027 Households	1,095	2,335	3,110	6,848
2010 Households	1,072	2,194	2,920	6,194
Annual Growth Rate: 2022 to 2027	0.17%	0.25%	0.37%	0.46%
Average Household Size	2.24	2.33	2.37	2.37



INCOME	1 MILE	3 MILE	5 MILE	7 MILE
2022 Average Household Income	\$77,433	\$69,500	\$71,954	\$82,981
2022 Median Household Income	\$53,770	\$52,943	\$56,000	\$64,022
2022 Per Capita Income	\$34,445	\$25,444	\$23,751	\$29,471



HOUSING	1 MILE	3 MILE	5 MILE	7 MILE
2022 Housing Units	1,086	2,306	3,054	6,693
2022 Owner-Occupied Units	803	1,739	2,365	5,344
2022 Renter Occupied Housing Units	284	567	689	1,349



PLACE OF WORK	1 MILE	3 MILE	5 MILE	7 MILE
2022 Businesses	88	185	235	551
2022 Employees	580	2,246	2,610	5,737

TENANT OVERVIEW

DOLLAR GENERAL®



STOCK
NYSE: DG



CREDIT RATING
S&P: BBB



MARKET CAP
\$47.98 Billion



FORTUNE 500
#106



YEAR FOUNDED
1939



HEADQUARTERS
Goodlettsville, TN



STORES
19,147+



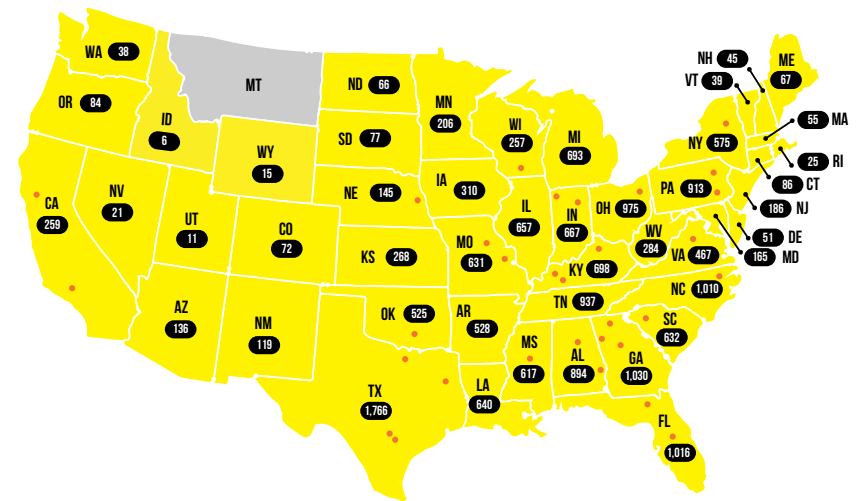
NO. EMPLOYEES
173,000+

ABOUT

Dollar General Corporation (NYSE: DG) is proud to serve as America's neighborhood general store. Founded in 1939, Dollar General lives its mission of Serving Others every day by providing access to affordable products and services for its customers, career opportunities for its employees, and literacy and education support for its hometown communities. As of March 3, 2023, the company's 19,147 Dollar General, DG Market, DGX and pOpshelf stores across the United States and Mi Súper Dollar General stores in Mexico provide everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from our high-quality private brands alongside many of the world's most trusted brands such as Coca Cola, PepsiCo/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever.

19,147 STORES | IN 47 STATES | AS OF 03/03/2023

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 850 E Main St, Florence, CO 81226 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Broker purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluate a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Broker has not and will not verify any of this information, nor has Broker conducted any investigation regarding these matters. Broker makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Broker.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Broker.
- You will be responsible for making your own decisions.

Owner and Broker expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Owner and Broker of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property. This Offering Memorandum shall not be deemed an indication of the state of the affairs of the Property, nor constitute an indication that there has been no change in the business or affairs of the Property since the date of preparation of this Offering Memorandum.

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