

OFFERING MEMORANDUM



DOLLAR GENERAL
SHOW LOW, ARIZONA



SCHUCHERT
RETAIL GROUP

In Association with Dennis Black, CCIM
A Licensed Arizona Broker #BR006403000



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INVESTMENT SUMMARY



LIST PRICE
\$1,112,000



PROPERTY ADDRESS
**650 N CLARK RD
SHOW LOW, AZ 85901**



CAP RATE
6.75%



ANNUAL RENT
\$75,060.00



BUILDING SIZE
9,217 SQ. FT.



LAND AREA
1.25 ACRES



OWNERSHIP
FEE SIMPLE



LEASE TYPE
NN



LEASE TERM REMAINING
9.5 YEARS



LEASE EXPIRATION
01/31/2034



RENEWAL OPTIONS
2 - 5 YEAR



RENT INCREASES
12% AT OPTIONS



PARKING
35 SPACES



YEAR BUILT
2006



PARCEL NUMBERS
**30952027C
30952017-2018**



TRAFFIC COUNTS
13,298 VPD

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT PSF	INCREASE	CAP RATE
Current - 01/31/2034	\$6,255.00	\$75,060.00	\$8.14	-	6.75%
Option 1 - 01/31/2039	\$7,005.00	\$84,060.00	\$9.12	12.00%	7.56%
Option 2 - 01/31/2044	\$7,845.00	\$94,140.00	\$10.21	12.00%	8.47%

Tenant Contribution for Monthly Parking Lot Maintenance:
 Current - 01/31/2024 = \$338.02 Per Month (\$4,056.24 Per Year)
 Option 1 = \$375.58 Per Month (\$4,506.96 Per Year)
 Option 2 = \$413.14 Per Month (\$4,957.68 Per Year)

* Parking Lot Maintenance to Include: Lighting, Cleaning, Striping and Repairs.

* Tenant Reimburses in Full for Snow Removal.

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL CORPORATE LEASE:

- 9.5 Years of Guaranteed Lease Term (Lease Exp: 01/31/2034)
- 2006 Build to Suit Construction - 9,217 SF
- Two (2) - Five (5) Year Option Periods at 12% Rent Increases

LOW RENT/PSF:

- Tenant Paying \$8.14 PSF
- Closest Dollar General in Show Low (3 Miles Away) Paying \$13.16 PSF - Nearly 61% More PSF than Subject Property

RECENT LEASE EXTENSION (JULY 2024):

- Tenant Just Extended the Lease for an Additional 7 Years Signifying Their Commitment to this Location

LONG TERM OPERATING HISTORY:

- Dollar General Has Been Successfully Operating at this Location Since 2006
- Tenant Remodeled the Subject Property in 2021

UPGRADED CONSTRUCTION:

- Four Sided CMU Block Construction

NN LEASE:

- Landlord Responsibilities Limited to Roof, Parking Lot, HVAC and Structure
- Parking Lot Resealed/Restriped in August 2024
- Tenant Contributes \$338.02 Per Month for Parking Lot Maintenance Expenses
- Tenant Reimburses in Full for Snow Removal

ENCORE VENTURE IN RV RESORT (1987):

- Located 0.6 Miles from the Subject Property
- 378 Total Sites

FOOL HOLLOW LAKE RECREATION AREA (1994):

- Located 2.5 Miles from the Subject Property
- 850-Acre Recreation Area Surrounding a 149 Acre Lake

PROXIMITY FROM SHOW LOW, AZ:

- Flagstaff, AZ | 140 Miles
- Scottsdale, AZ | 164 Miles
- Sedona, AZ | 171 Miles
- Phoenix, AZ | 175 Miles
- Prescott, AZ | 183 Miles
- Tucson, AZ | 186 Miles

TRADE AREA DEMOGRAPHICS:

- 1-Mile: 3,147 Residents | \$93,125 Average Household Income
- 3-Mile: 10,915 Residents | \$85,424 Average Household Income
- 5-Mile: 16,400 Residents | \$89,122 Average Household Income
- 10-Mile: 28,083 Residents | \$87,165 Average Household Income

TENANT:

- Dollar General Corporation (NYSE: "DG")
- Strong Investment Grade Credit Rating of "BBB" by Standard & Poor's
- Ranked #111 on the Fortune 500 List (2024)





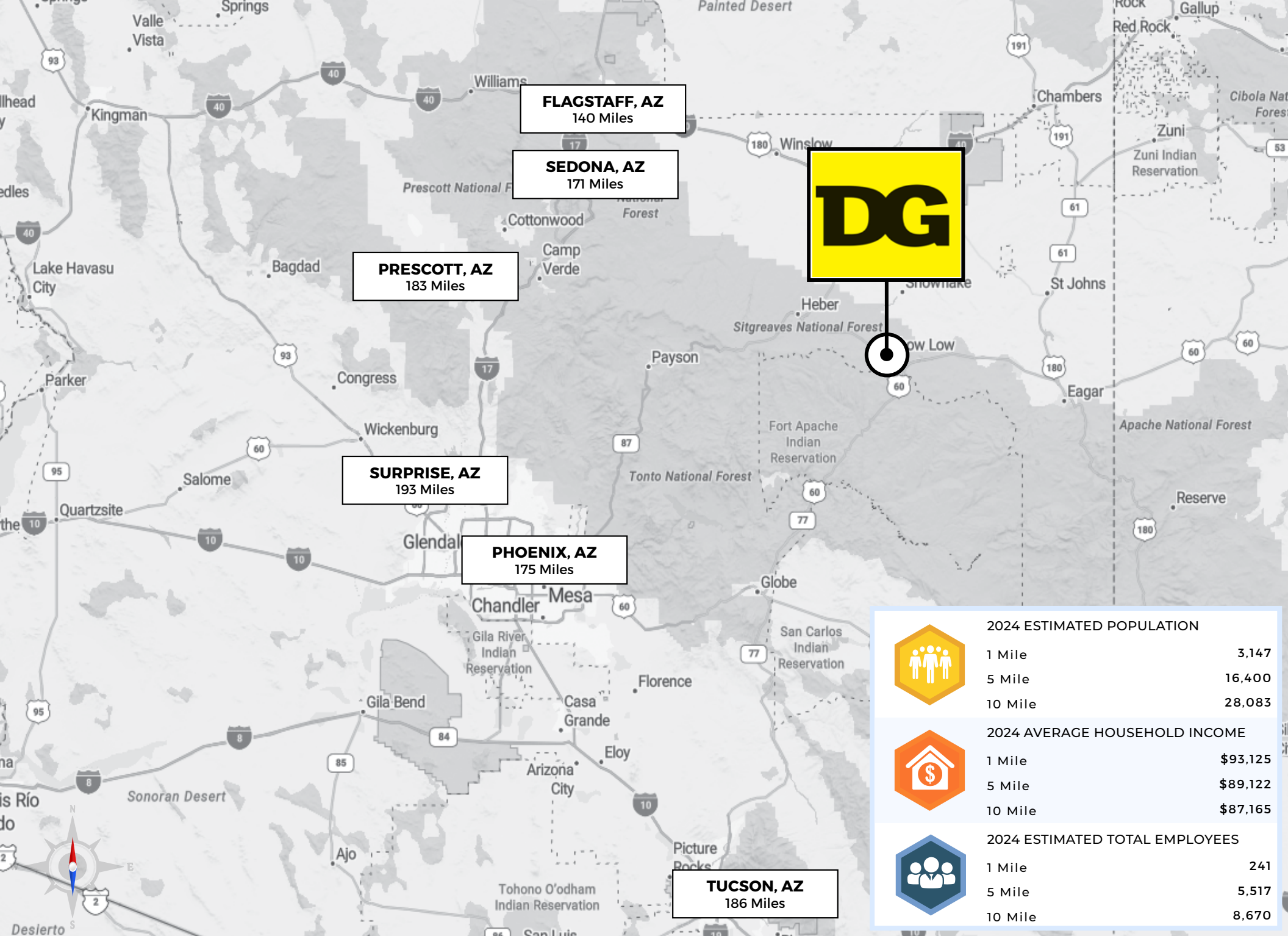




DOLLAR GENERAL

SITE





	2024 ESTIMATED POPULATION	
	1 Mile	3,147
	5 Mile	16,400
	2024 AVERAGE HOUSEHOLD INCOME	
	1 Mile	\$93,125
	5 Mile	\$89,122
	2024 ESTIMATED TOTAL EMPLOYEES	
	1 Mile	241
	5 Mile	5,517
	10 Mile	8,670

AREA OVERVIEW



SHOW LOW, ARIZONA

Show Low, Arizona, is the commercial and tourism hub of the White Mountains of Arizona. Our rural progressive community was established in 1870 and incorporated in 1953. It is located at an elevation of 6,400 feet in the midst of the largest forest of Ponderosa pine trees in the United States. And it all began with a card game.

Marion Clark and Corydon E. Cooley, a famous Indian Scout, were partners and homesteaded their land in 1870, fencing off some 100,000 acres with barbed wire. Part of their ranch is the present town site of Show Low. Some years later, the two partners had a disagreement and decided to dissolve the partnership with a game of cards called "Seven Up" – the winner would buy out the loser. As the story goes, the partners played all night. On the last hand Cooley needed just one point to win. At that moment, Clark is reported to have said, "You 'Show Low' and you win!" Cooley cut the deck and came up with the Deuce of Clubs, thus winning the game and the land, and providing the name for the future town of Show Low. Today, the main street is called the Deuce of Clubs.

Show Low is the most populated community in Navajo County with 12,400 year-round residents, and yet it continues to retain its "small town" character and family values reminiscent of its modest beginning.

Just three or four hours driving time from Phoenix, Tucson, Flagstaff and Albuquerque via three regional highways (260, 60 and 77), Show Low attracts thousands of visitors and seasonal residents. All enjoy our moderate four seasons, beautiful outdoors, abundant water supply, nearby forest lakes and streams and a community full of friendly people.

Cultural and entertainment events are various and numerous, including local farmers markets, mountain bike races, symphony orchestra performances, fashion shows, community picnics, Forest Service presentations, fundraising dinners, dirt-track racing, golf tournaments, bake sales, gun shows, art shows, rodeos, gem and mineral expositions, car shows, community dances, ice cream socials, parades and concerts.

City services, including professional fire and police protection, are first-class, and a strong public works infrastructure is in place and well maintained to meet a growing population. Our business community is vibrant and expanding. Families, education and culture rank among the top of our community priorities. Eighteen religions are represented in Show Low and we have more than 15 nonprofit community benefit organizations serving our citizens. Northland Pioneer Community College and our K-12 school system are respected centers of learning throughout the region.

AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE	10 MILE
2024 Population	3,147	10,915	16,400	28,083
2029 Projected Population	3,151	10,970	16,608	28,527
2020 Census Population	2,378	10,017	14,520	24,484



HOUSEHOLDS	1 MILE	3 MILE	5 MILE	10 MILE
2024 Households	1,392	4,521	6,797	11,634
2029 Projected Households	1,293	4,213	6,380	10,962
2020 Census Households	1,048	4,154	6,037	10,168
Average Household Size	2.26	2.41	2.40	2.40



INCOME	1 MILE	3 MILE	5 MILE	10 MILE
2024 Average Household Income	\$93,125	\$85,424	\$89,122	\$87,165
2024 Median Household Income	\$66,392	\$62,630	\$66,197	\$62,784
2024 Per Capita Income	\$41,226	\$35,414	\$36,968	\$36,166



HOUSING	1 MILE	3 MILE	5 MILE	10 MILE
2024 Housing Units	1,392	4,521	6,797	11,634
2024 Owner-Occupied Units	1,076	3,088	4,722	8,324
2024 Renter Occupied Housing Units	316	1,434	2,076	3,309



PLACE OF WORK	1 MILE	3 MILE	5 MILE	10 MILE
2024 Businesses	44	278	770	1,215
2024 Employees	241	1,766	5,517	8,670

TENANT OVERVIEW

DOLLAR GENERAL®



STOCK
NYSE: DG



CREDIT RATING
S&P: BBB



MARKET CAP
\$27.34 Billion



FORTUNE 500
#111



YEAR FOUNDED
1939



HEADQUARTERS
Goodlettsville, TN



STORES
20,149



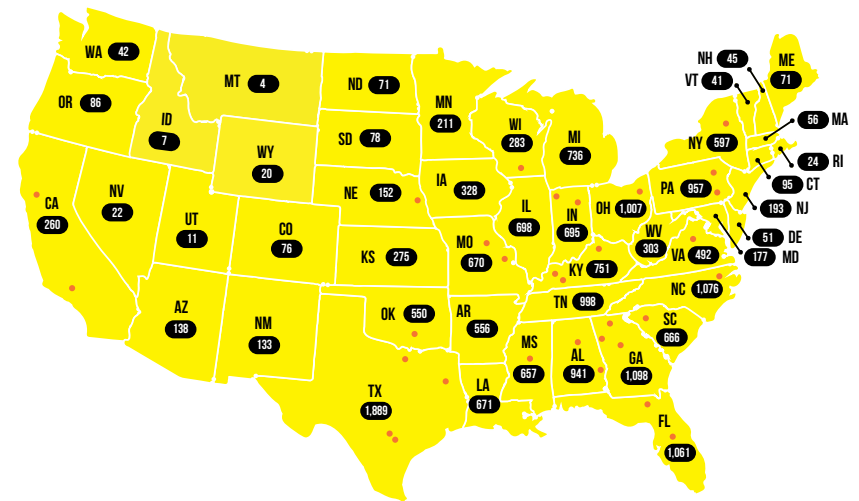
NO. EMPLOYEES
186,000

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 May 3, 2024, the company's 20,149 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.

20,149 STORES | IN 48 STATES | AS OF 05/03/2024

- STORES
- DISTRIBUTION CENTER



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This Offering Memorandum 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. Schuchert Retail Group 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, the compliance with State or 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 Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group, has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided

As the buyer of a net leased property or retail property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Offering Memorandum is not a substitute for a Buyer's thorough due diligence investigation of this investment opportunity. Schuchert Retail Group expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property. The value of a net leased or retail property to a Buyer depends on factors that should be evaluated by a Buyer and their tax, financial and legal advisor(s). Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased or retail property to determine their satisfaction with the suitability of the property for their needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the 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, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

Owner and Schuchert Retail Group expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered. Schuchert Retail Group is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Schuchert Retail Group, the property, or the seller by such entity.

By accepting this Offering Memorandum, you agree to release Schuchert Retail Group or any agent and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



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DOLLAR GENERAL

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