

DOLLAR GENERAL®

1225 Boardwalk | White River, SD 57579

Retail Investment Opportunity

Offering Memorandum



Representative Photo

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PROPERTY OVERVIEW

Dollar General

1225 Boardwalk White River, SD 57579



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INVESTMENT HIGHLIGHTS

Property Highlights

- **Strong Corporate Guarantee** – Dollar General Corporation (NYSE: DG) Carries an Investment Grade Credit Rating of BBB (S&P).
- **Absolute NNN** – Zero Landlord Responsibilities.
- **Long Lease Term Remaining** – ±10.75 Years Remaining on the Current Term.
- **Excellent Foot Traffic** – The Dollar General ranks in the top 80% statewide for foot traffic in South Dakota, underscoring its strong customer draw and role as a dominant daily needs retailer in a limited competition rural market.
- **Town's Primary Retailer & Grocer** – Dollar General is the everyday retail and grocery destination in White River, SD, serving an underserved market with limited alternatives.
- **Recession Resistant** – Dollar General has Demonstrated Historical Profitability During Times of Market Uncertainty, Earning Them the Prestigious Silver Globe Business Excellence Award for Their Response to the Covid-19 Pandemic.



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DOLLAR GENERAL
Subject Property

 Sweet Spot
AMERICA

83

ROSEBUD  CASINO

 UNITED STATES
POSTAL SERVICE

 White River Middle School
±88 Students


The Wig-Wam

 White River Elementary
±164 Students

 White River High School
±88 Students

44

 White River City
Park & Campground

 White River Municipal Airport
±1.5 Miles Away

FINANCIAL OVERVIEW

Dollar General

1225 Boardwalk White River, SD 57579



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FINANCIAL SUMMARY

\$1,200,000 List Price	7.10% Cap Rate
±9,100 SF GLA	±1.14 AC Lot Size

Property Details

Tenant Trade Name	Dollar General
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Landlords Responsibilities	None
Original Lease Term	±15 Years
Lease Expiration Date	September 2036
Term Remaining on Lease	±10.75 Years
Increases	10% Each Option
Options	Five, 5-Year Options
Annual Rent	\$85,228
Parking Lot/CAM	Tenant Responsibility
Property Tax	Tenant Responsibility
Insurance	Tenant Responsibility
Roof/Structure	Tenant Responsibility
ROFR	Tenant Responsibility

Rent Schedule

	Monthly Rent	Annual Rent	Rent Increases
Current - September 2036	\$7,102.33	\$85,228.00	-
Option 1	\$7,812.56	\$93,750.76	10.00%
Option 2	\$8,593.82	\$103,125.83	10.00%
Option 3	\$9,453.20	\$113,438.41	10.00%
Option 4	\$10,398.52	\$124,782.26	10.00%
Option 5	\$11,438.37	\$137,260.48	10.00%



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TENANT OVERVIEW

Year Founded
1939

Headquarters
Goodlettsville, TN

Ownership Status
Public

Employees
±180,000

Locations
21,000+

Credit Rating
BBB

Annual Revenue
\$40.61 Billion

DOLLAR GENERAL®

Tenant Overview

Dollar General is the fastest-growing retailer which currently boasts roughly 21,000 neighborhood general stores in 48 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 79.7% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others.

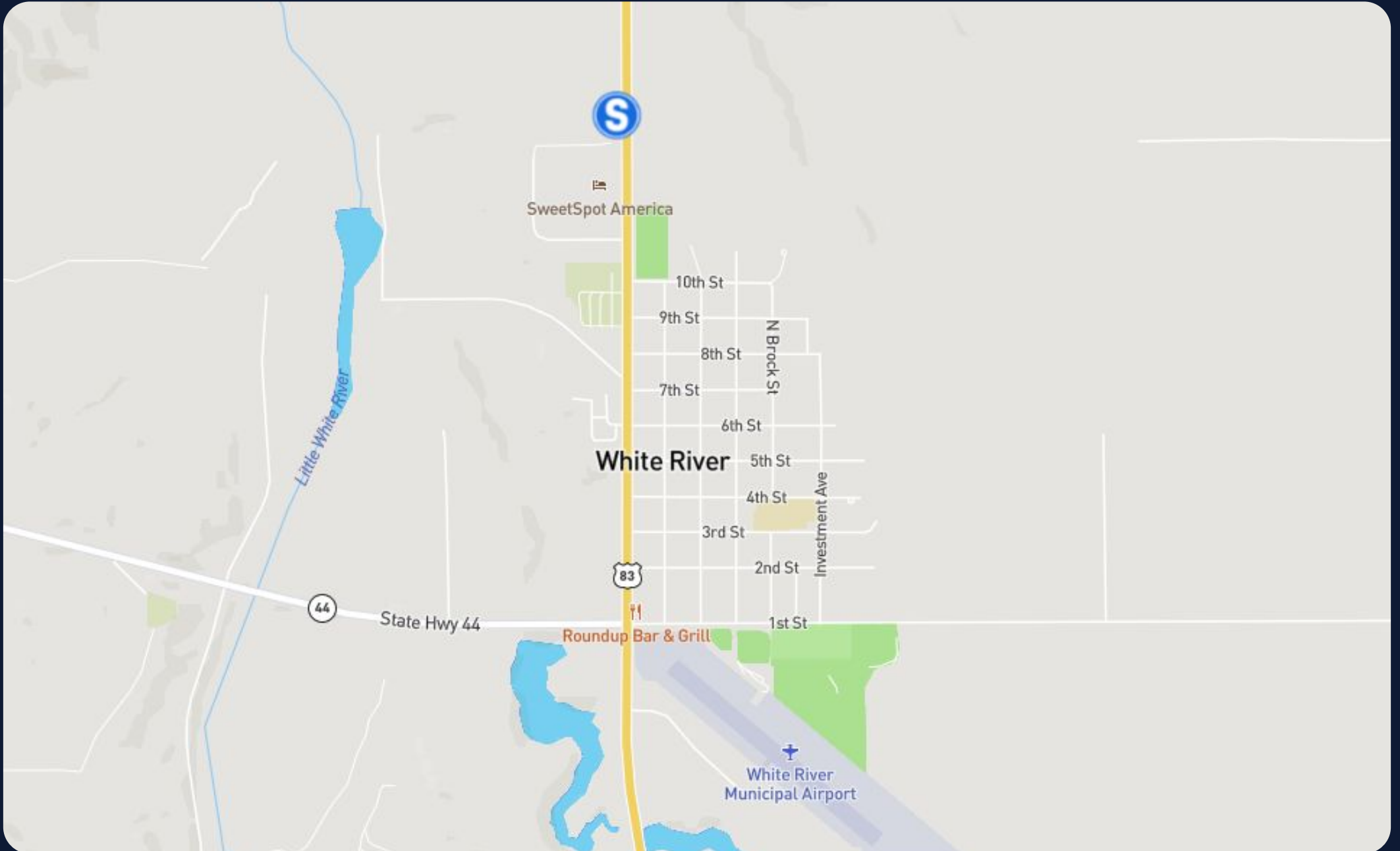
Why Invest in Dollar General?

- **Strong Financials:** Q2 2025 earnings beat expectations with \$10.73B in sales and raised full-year guidance—showing solid momentum.
- **Expanding Customer Base:** Gaining traction with higher-income shoppers, especially in non-consumables, widening its market reach.
- **Net Store Growth:** Adding 725 new stores in 2025 (net +600), while optimizing underperformers for long-term efficiency.
- **Massive Scale:** Operates ~21,000 stores, employs 180,000+, and generates ~\$40.61B in annual revenue—highlighting stability and reach.

MARKET OVERVIEW

Dollar General

1225 Boardwalk White River, SD 57579



WHITE RIVER,

Local Market Overview

White River is a small but historically significant city in Mellette County, South Dakota, serving as the county seat and an important civic anchor within the region's rural heartland. Located in south-central South Dakota, the community reflects the character of its surrounding landscape—defined by open plains, agricultural traditions, and strong connections to nearby tribal communities. These influences shape White River's identity, blending deep-rooted local heritage with gradual participation in evolving regional industries.

The city maintains a close-knit population typical of rural county seats, with modest population changes occurring over time. Like many small communities across the Plains, White River has experienced gradual shifts influenced by employment availability, access to services, and broader rural demographic trends.

White River's economy is primarily centered on essential service industries rather than large-scale commercial development. Healthcare and social assistance play a central role in local employment, reflecting the city's function as a service provider for residents and surrounding rural areas. These sectors offer stability and underscore the importance of community-focused work in sustaining the local economy. Additional economic activity is found in hospitality, construction, and small locally owned businesses, which support everyday needs and contribute to the city's overall vitality.



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1225 Boardwalk White River, SD 57579** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Broker. The material and information in the Offering Memorandum is unverified. Broker has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Broker 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 this 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.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Property or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.