

DOLLAR GENERAL®

Retail
Investment Opportunity
Offering Memorandum

12400 MS-16 W | Philadelphia, MS 39350

Long-Term Corporate Lease | Excellent Visibility Along MS-16 | Near Pearl River Resort Driving Consistent Traffic



Representative Photo

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DOLLAR GENERAL®

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Property Overview

DOLLAR GENERAL[®]

12400 MS-16 W | Philadelphia, MS 39350

\$1,491,471

List Price

7.55%

Cap Rate

Absolute NNN

Lease Type

±10,566 SF

GLA

±1.64 AC

Lot Size

2022

Year Built

Investment Highlights

Lease & Location Highlights

- 2022 build-to-suit construction for Dollar General Corporation
- Larger ±10,566 square foot prototype
- Five, 5-year options, all of which include a 10% rent increase
- Nearby national tenants include Wendy's, Sonic, Advance Auto Parts, Pizza Hut, Shell, Walmart Supercenter, Regions Bank, Popeyes, etc.
- 10-mile population in excess of 20,000 residents
- ±80 miles northeast of Jackson, MS
- Corporate Guaranteed lease from Dollar General Corporation

Tenant Highlights

- Leased to Dollar General Corporation, rated BBB by S&P (investment-grade)
- National retailer with over 21,000 locations and active growth strategy
- Designated essential business, demonstrating operational resilience and profitability during and beyond the COVID-19 period

Aerial Map



Aerial Map



Site Plan



Financial Summary

\$1,491,471

List Price

7.55%

Cap Rate

2022

Year Built

±13,200

Vehicles Per Day

\$112,606

NOI

Tenant Summary

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Dollar General Corporation
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Rent Commencement Date	4/12/2022
Lease Expiration Date	4/30/2037
Term Remaining on Lease	±11 Years
Increase	10% In Options
Options	Five, 5-Year Options



Financial Summary

Annualized Operating Data

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current	\$9,383.84	\$112,606.08	-	7.55%
Option 1	\$10,322.22	\$123,866.69	10.00%	8.31%
Option 2	\$11,354.45	\$136,253.36	10.00%	9.14%
Option 3	\$12,489.89	\$149,878.69	10.00%	10.05%
Option 4	\$13,738.88	\$164,866.56	10.00%	11.05%
Option 5	\$15,112.77	\$181,353.22	10.00%	12.16%



Tenant Overview

Year Founded
1939

Headquarters
Goodlettsville, TN

Lease Guarantor
Corporate

Employees
±180,000

Locations
21,000+

Credit Rating
BBB

Annual Revenue
\$40.61 Billion

DOLLAR GENERAL®

21,000+ Stores Across 48 States



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.

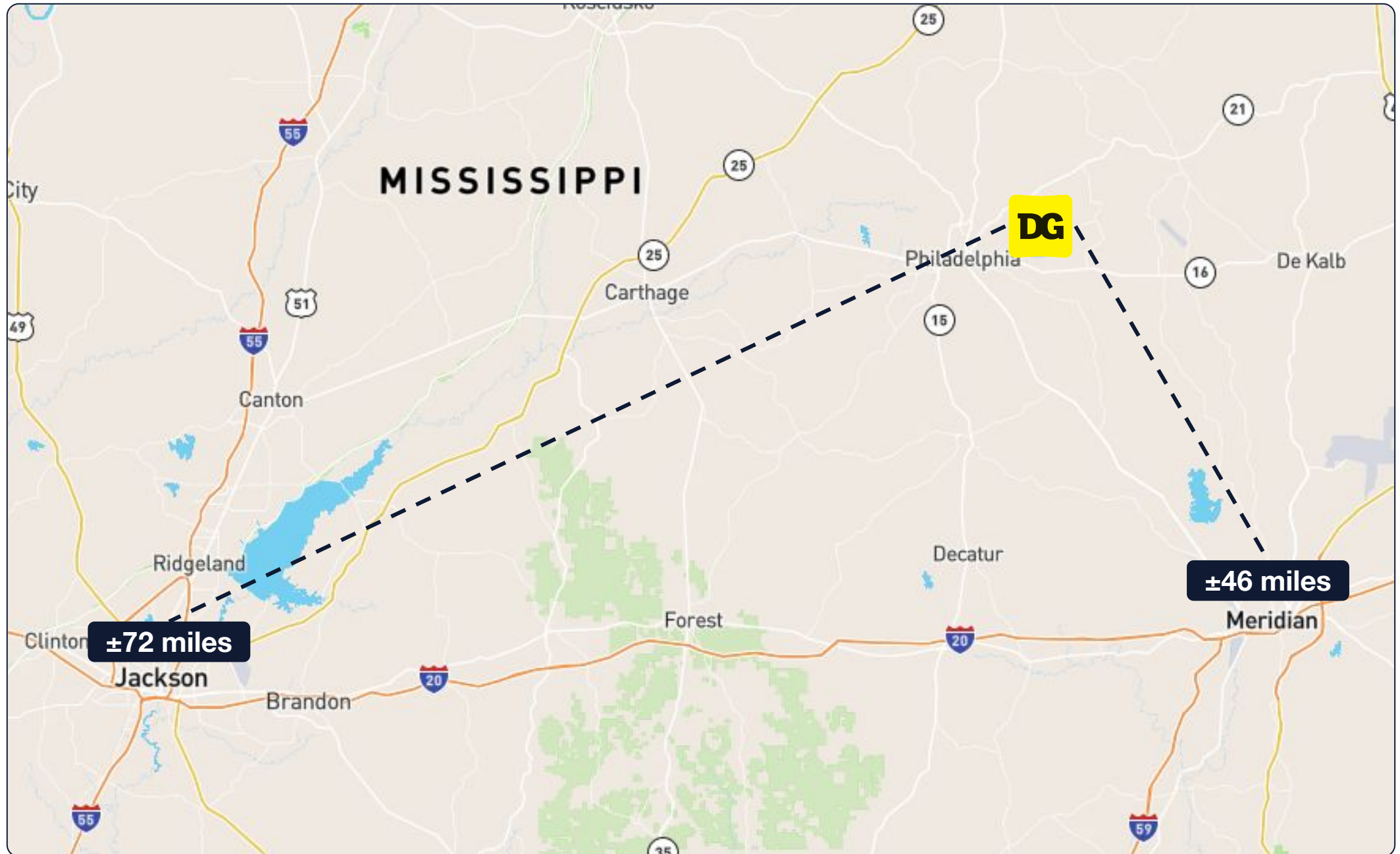
Why Invest in Dollar General?

- 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®

12400 MS-16 W | Philadelphia, MS 39350



Philadelphia, MS

Market Demographics

20,003

10 Mile Population

\$64,568

Average HH Income

Regional Hub

For Neshoba County Commerce And Services

Affordable Cost of Living

Supporting Workforce Retention And Local Spending



Jackson, MS | MSA

Local Market Overview

Philadelphia, Mississippi serves as the *economic and cultural center of Neshoba County*, benefiting from steady population stability and a strong base of regional employment drivers. The area maintains a balanced demographic profile with a *mix of working-class households, local business owners, and government employees*. Household incomes are supported by healthcare, manufacturing, retail trade, and tribal enterprise activity, creating a diversified economic base relative to similarly sized rural markets. The city’s role as a service hub for surrounding communities contributes to *consistent consumer demand and foot traffic, particularly in retail and service-oriented sectors*.

The presence of the *Mississippi Band of Choctaw Indians* and the nearby *Pearl River Resort* significantly *enhances the local economy*, drawing tourism and supporting hospitality, gaming, and entertainment industries. This unique economic influence distinguishes Philadelphia from other small Mississippi markets, providing additional employment and infrastructure investment. The area benefits from *accessible regional highways and proximity to larger metros such as Jackson*, allowing for connectivity while maintaining lower operating costs. Overall, Philadelphia offers a stable, community-oriented environment with reliable economic anchors and modest long-term growth potential.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
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Current Year Estimate	3,230	5,017	20,003
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Households	3-Mile	5-Mile	10-Mile
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Current Year Estimate	901	1,530	7,442
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Income	3-Mile	5-Mile	10-Mile
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Average Household Income	\$61,931	\$62,971	\$64,568
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Philadelphia, MS

233,526
Total Population

\$78,378
Median HH Income

34.7
Median Age



Local Market Overview

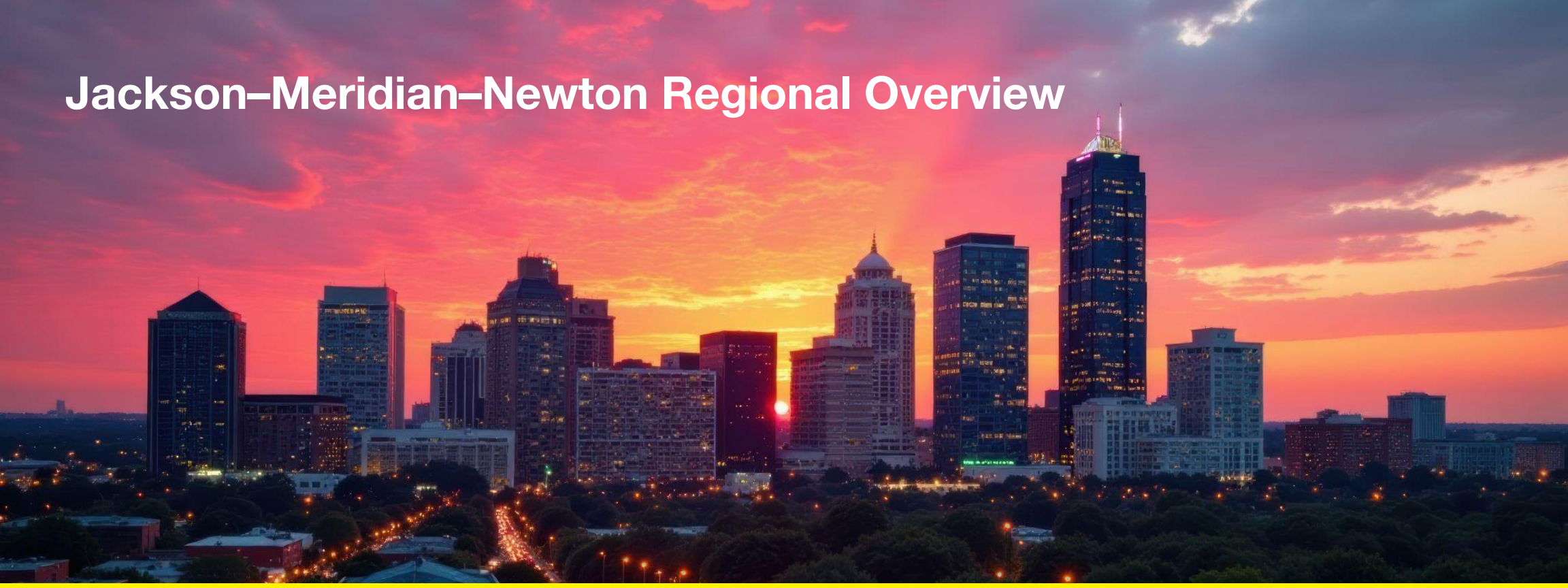
Jackson serves as the state capital of Mississippi and remains the largest incorporated city in the state. The area benefits from its role as a governmental, educational and medical hub—anchored by public-sector employment, healthcare institutions, and higher education. While the city proper has experienced population decline in recent years, the broader metro region continues to draw investment and enjoys lower cost of living dynamics relative to national averages. In this context, office and institutional property users benefit from a stable public-sector base, while residential and mixed-use investors may find opportunity in repositioning assets.

On the lifestyle side, Jackson offers a combination of southern-urban and suburban corridors, with nearby lakes, parks and historic neighborhoods. Affordability remains a key draw: median property values in the city are markedly lower than national medians, which supports value-add strategies in multifamily or owner-occupant conversions. That said, population headwinds in the core city and infrastructure/investment challenges suggest that underwriting should be conservative and account for repositioning risk and lease-up timelines.

\$33 Billion Regional GDP

Largest Economy in Mississippi

Jackson–Meridian–Newton Regional Overview



Central Mississippi Regional Overview

Jackson, Meridian, and Newton collectively form a **strategically connected economic corridor** across central and eastern Mississippi, anchored by government, healthcare, and regional commerce. As the state capital, **Jackson serves as the primary economic engine**, supporting a diverse employment base and institutional presence. **Meridian functions as a key secondary hub** in eastern Mississippi, driven by healthcare systems, military influence, and regional retail activity, while Newton benefits from its position along Interstate 20 as a stable, workforce-oriented community within this broader network.

This regional corridor offers a cost-advantaged alternative to larger Southeastern metros, with strong accessibility via Interstate 20 and proximity to major Southern cities including Birmingham and New Orleans. Economic activity is supported by a combination of public sector employment, healthcare institutions, logistics infrastructure, and manufacturing. The interconnected nature of these markets allows for **population stability, consistent housing demand, and long-term investment durability**, particularly in workforce housing and essential retail sectors.

Regional Economic & Commercial Corridor

Economic activity across the Jackson–Meridian corridor is **distributed along major transportation routes including Interstates 20 and 55**, which facilitate connectivity between key employment centers, distribution networks, and population bases. Jackson anchors government operations, corporate offices, and institutional healthcare, while Meridian provides additional economic depth through military presence, medical services, and regional commerce. **Newton complements the corridor by offering affordable housing options and access to nearby employment hubs.**

These corridors connect residential communities with employment centers, retail nodes, and healthcare facilities, **supporting daily consumer activity and regional mobility**. The presence of universities, medical centers, and logistics infrastructure reinforces long-term economic stability, while limited new development in smaller markets like Newton helps sustain occupancy and demand fundamentals.

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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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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.

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