

DOLLAR GENERAL[®]

2192 33rd St, North English, IA 52316

**Retail
Investment Opportunity**

Offering Memorandum



MATTHEWS[™]

Representative Photo

Exclusively Listed By



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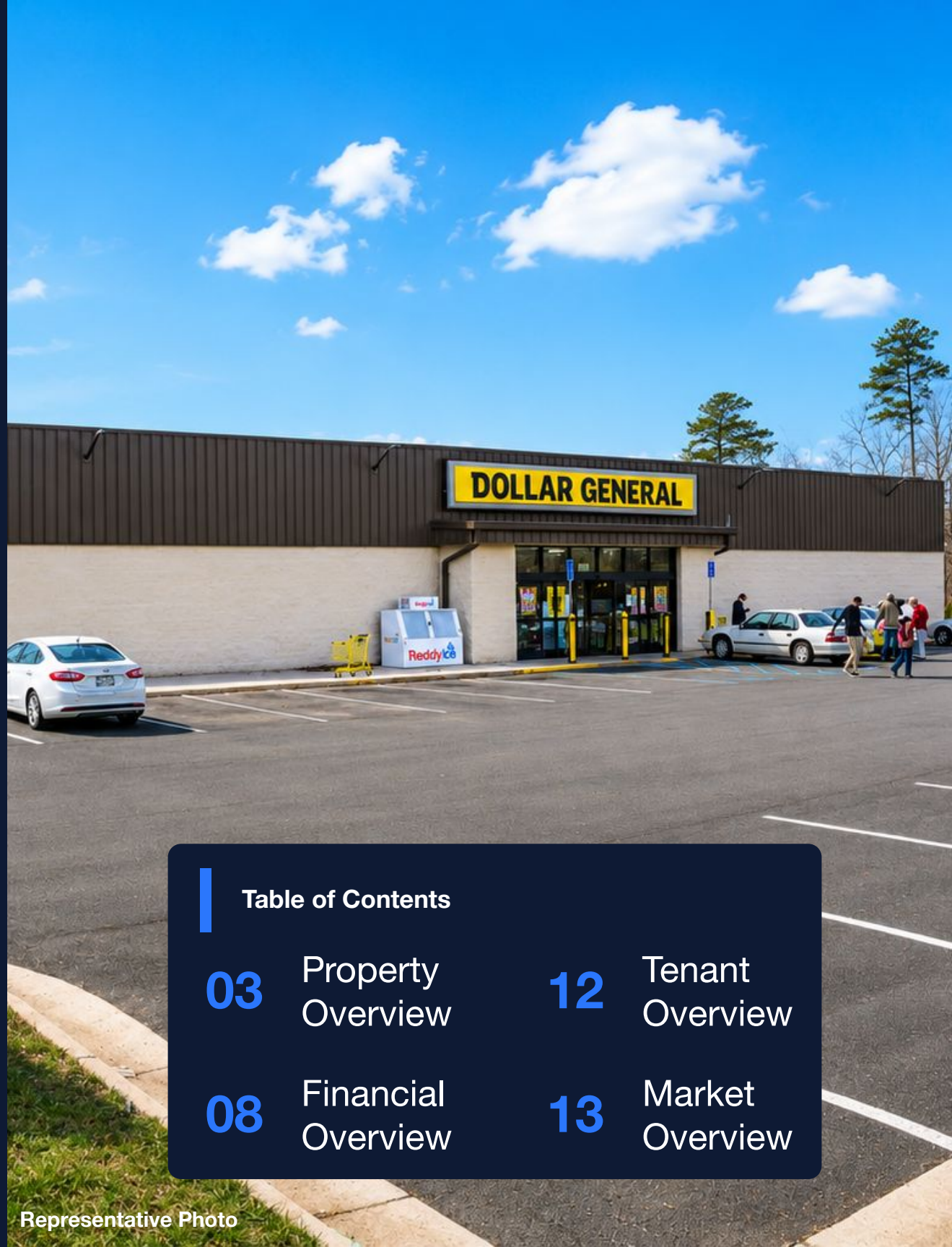


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Representative Photo

PROPERTY OVERVIEW

Dollar General

2192 332nd St, North English, IA 52316



Representative Photo

INVESTMENT HIGHLIGHTS

- Attractive 8% return on a 2017 build-to-suit construction Dollar General with stabilized investment-grade credit.
- Close proximity to Lake Iowa Park, an 83-acre recreational destination featuring an 18-hole disc golf course, as well as Old Man's Creek Winery, two of the area's primary tourism and leisure attractions.
- Strategically positioned at the hard corner of 332nd Street and M Avenue, providing strong visibility and access along the primary route into North English, Iowa.
- Minimal competition — the nearest national dollar-store competitor is ± 14 miles away, allowing Dollar General to maintain a dominant retail presence within the surrounding trade area.
- Dollar General boasts an investment-grade credit rating of BBB (S&P).
- Dollar General has $\pm 20,000$ locations and plans to continue their expansion for the foreseeable future.
- Dollar General has been considered an essential retailer and has proven to be one of the most profitable companies through the COVID-19 pandemic.
- Dollar General has a market cap of $\pm \$23$ billion



Representative Photo



DOLLAR GENERAL
Subject Property

149

 **Knoll Ridge Country Club**
Golf Course

English Valley
a great place to call home!
Care Center

E Washington St

 **MURPHY**
Electrical Services

English Valley TV & Electronic
Electronics store



 **Lutton Elementary School**
±383 Students

North English
Public Library

149

 **English Valleys High School**
±214 Students

Affordable Auto Care
Auto Repair Shop




MEMORIAL DAY

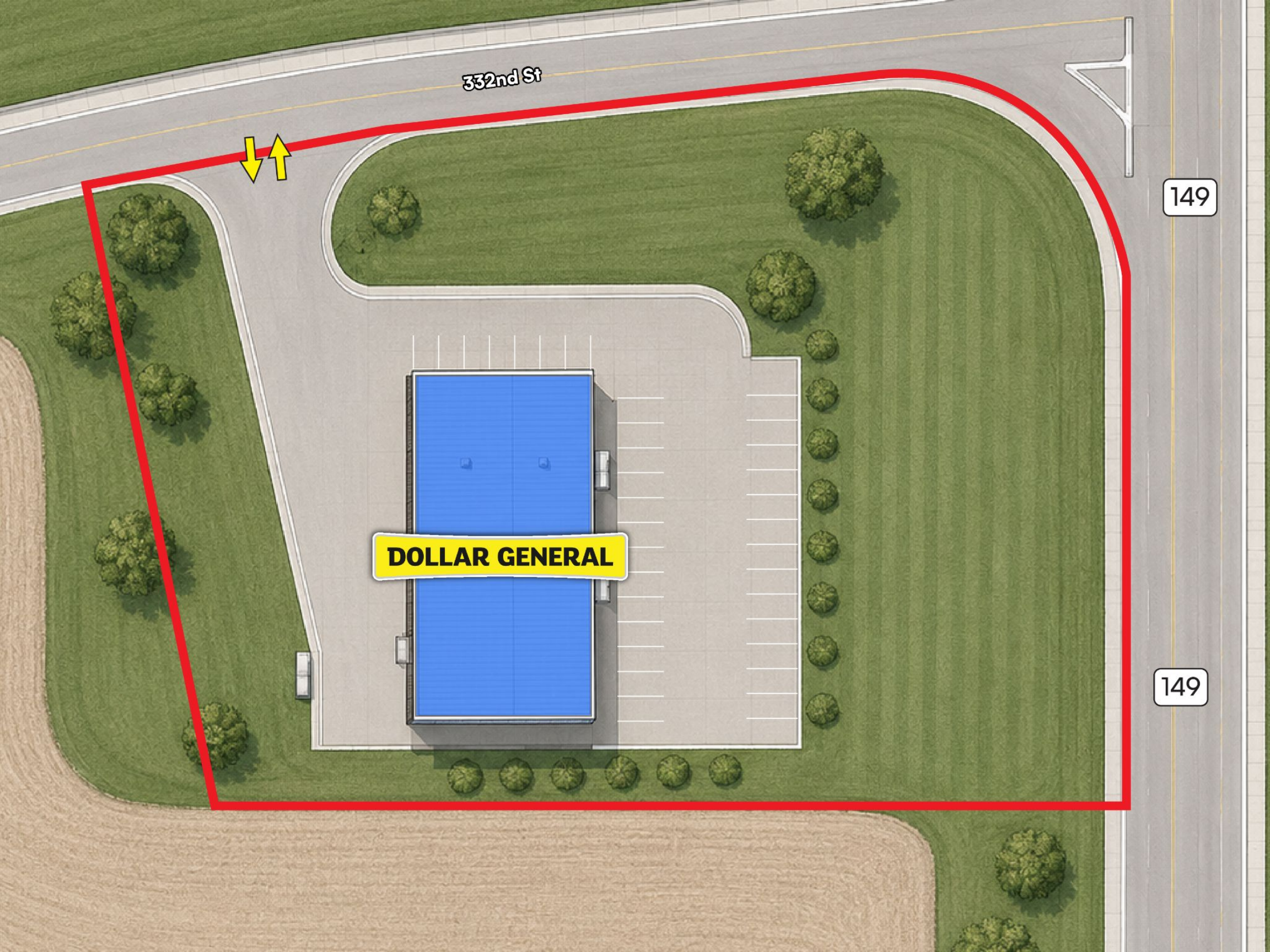
332nd St



149

DOLLAR GENERAL

149



Dollar General

2192 332nd St
North English, IA 52316

±9,184 SF
GLA*

±2.00 AC
Lot Size*

2017
Year Built

*GLA and Lot Size to be verified by Buyer with a new survey



FINANCIAL OVERVIEW

Dollar General

2192 332nd St, North English, IA 52316



Representative Photo

FINANCIAL SUMMARY

\$1,061,870

List Price

8.00%

Cap Rate

Lease Summary

Address 2192 33rd St North English, IA 52316

Tenant Name Dollar General

Lease Guarantor Corporate

Type of Ownership Fee Simple

Lease Type Absolute NNN

Landlord Responsibilities None

Term Remaining on Lease ± 6 Years

Lease Expiration Date 6/30/2032

Rent Increases 10% In Option Periods

Renewal Options Three, 5-Year

Annualized Operating Data

	Date	Monthly Rent	Annual Rent	Increases
	Current - 06/30/2032	\$7,079.13	\$84,949.56	-
Option 1	07/01/2032 - 06/30/2037	\$7,787.04	\$93,444.52	10%
Option 2	07/01/2037 - 06/30/2042	\$8,565.74	\$102,788.97	10%
Option 3	07/01/2042 - 06/30/2047	\$9,422.32	\$113,067.86	10%



Portfolio Overview - Available for Sale Individually or Together

1



Address	100 Southern Prairie Dr, Madrid, IA 50156
List Price	959,325
Cap Rate	8.00%
Annual Rent	\$76,746.00
Lease Term Remaining	±5 Years
Lease Type	Absolute NNN

2



Address	307 Center Ave. S, Mitchellville, IA 50169
List Price	\$971,501
Cap Rate	8.00%
Annual Rent	\$77,720.04
Lease Term Remaining	±5 Years
Lease Type	Absolute NNN

3



Address	2192 332nd St, North English, IA 52316
List Price	\$1,061,870
Cap Rate	8.00%
Annual Rent	\$84,949.56
Lease Term Remaining	±6 Years
Lease Type	Absolute NNN

4

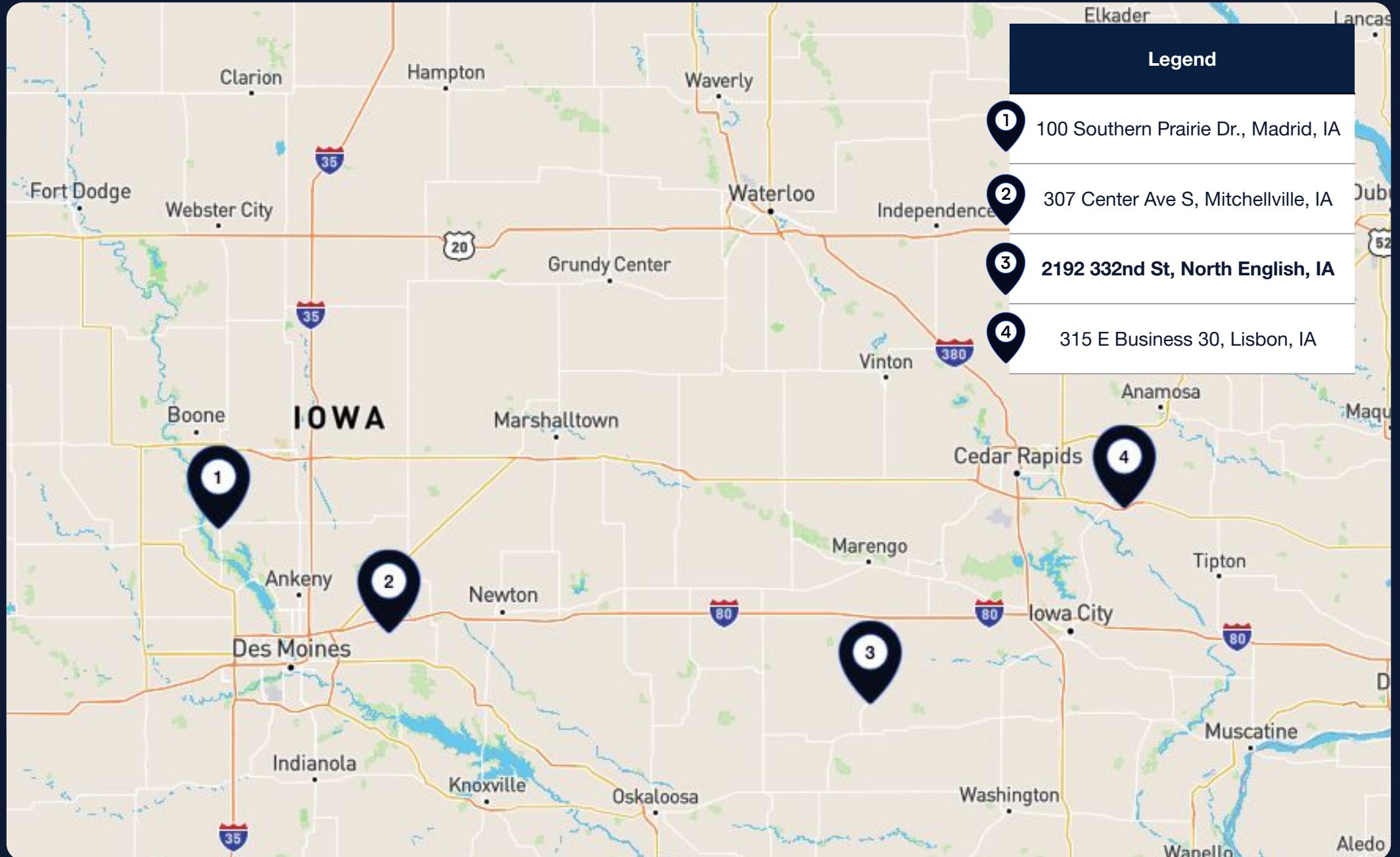


Address	315 E Business 30 , Lisbon, IA 52253
List Price	\$513,333
Cap Rate	9.00%
Annual Rent	\$44,700
Lease Term Remaining	±5 Years
Lease Type	NN

4 Property Portfolio Map

Dollar General

2192 332nd St, North English, IA 52316



Tenant Overview

Year Founded
1939

Headquarters
Goodlettsville, TN

Ownership Status
Public

Employees
±180,000

Locations
20,000+

Credit Rating
BBB

Annual Revenue
\$40.61 Billion

DOLLAR GENERAL®

Tenant Overview

Dollar General is the fastest-growing retailer which currently boasts roughly 20,000 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 ~20,000 stores, employs 180,000+, and generates ~\$40.61B in annual revenue—highlighting stability and reach.

NORTH ENGLISH, IA

Cedar Rapids | 54 Miles Away



Local Market Overview

North English is a strategically positioned rural community in eastern Iowa benefiting from convenient access to Interstate 80 and the broader Iowa City–Cedar Rapids regional economy. Located within Iowa County, the area offers a stable economic base supported by agriculture, manufacturing, logistics, healthcare, and local service industries. Residents benefit from a lower cost of living compared to larger Midwestern metros while maintaining access to major employment centers throughout eastern Iowa.

The regional economy continues to benefit from eastern Iowa’s diversified employment base and strong transportation infrastructure. Proximity to Iowa City, Cedar Rapids, and the University of Iowa supports workforce mobility and consumer spending patterns throughout the corridor. Retail demand in smaller Iowa communities remains concentrated in convenience-oriented tenants, automotive services, agricultural support businesses, quick-service restaurants, and value-focused retailers.

Property Demographics

Population	5-Mile	8-Mile	10-Mile
Current Year Estimate	1,811	3,597	6,462
Households	5-Mile	8-Mile	10-Mile
Current Year Estimate	534	837	2,263
Income	5-Mile	8-Mile	10-Mile
Average Household Income	\$95,735	\$111,679	\$102,625

Ames, IA



30,000+

Students Enrolled

1847

Year Founded

15,000+

Faculty & Staff

500+

Student Organizations

Iowa State University

The University of Iowa is a large public research university located in Iowa City and is known for its strong academics, healthcare programs, and rich campus traditions. Founded in 1847, it is the oldest university in the state of Iowa and enrolls more than 30,000 students from across the country and around the world. The university offers hundreds of areas of study, with nationally recognized programs in writing, medicine, business, journalism, nursing, and engineering. It is especially famous for the Iowa Writers' Workshop, one of the most respected creative writing programs in the world. The campus is also home to the University of Iowa Hospitals and Clinics, a major teaching hospital and medical center. Students at Iowa enjoy an active campus life with Big Ten athletics, over 500 student organizations, and traditions like the "Hawkeye Wave" at football games.



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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 2192 332ND ST, NORTH ENGLISH, IA, 52316 ("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 Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. 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.

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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.

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 Matthews™. 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.

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