

DOLLAR GENERAL®

**Retail
Investment Opportunity**
Offering Memorandum

911 Union Rd Gastonia, NC 28054

Charlotte Suburb | Steady Population Growth | Premium Construction DG



MATTHEWS™

Actual Property

DOLLAR GENERAL®

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Exclusively Listed By



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Property Overview

DOLLAR GENERAL®

\$1,512,094

List Price

±4.5 Years

Lease Term Remaining

Abs NNN

Lease Type

±9,002 SF

GLA

±1.55 AC

Lot Size

2011

Year Built

Investment Highlights

Lease & Location Highlights

- 2011 build-to-suit construction for Dollar General
- Premium construction building with no metal sides (exterior is EFIS and Brick)
- Absolute NNN lease with zero management responsibility
- Corporately guaranteed lease from Dollar General Corporation
- Proven location and market – Dollar General exercised their first renewal option with no landlord concessions
- Traffic counts on Union Rd exceed 20,000 vehicles daily
- 3-Mile population of 61,011 residents
- 5-Mile population of 113,582 residents
- Average household income of \$86,761 annually (sweet-spot for a discount retailer)
- Gastonia is a suburb of Charlotte, the largest city in NC with an estimate MSA population of more than 2.8 million residents

Tenant Highlights

- Dollar General operates ±21,000 locations and plans to continue their expansion for the foreseeable future
- Dollar General has an investment-grade credit rating of BBB (S&P)
- Dollar General was 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 ± 25 billion

Aerial Map

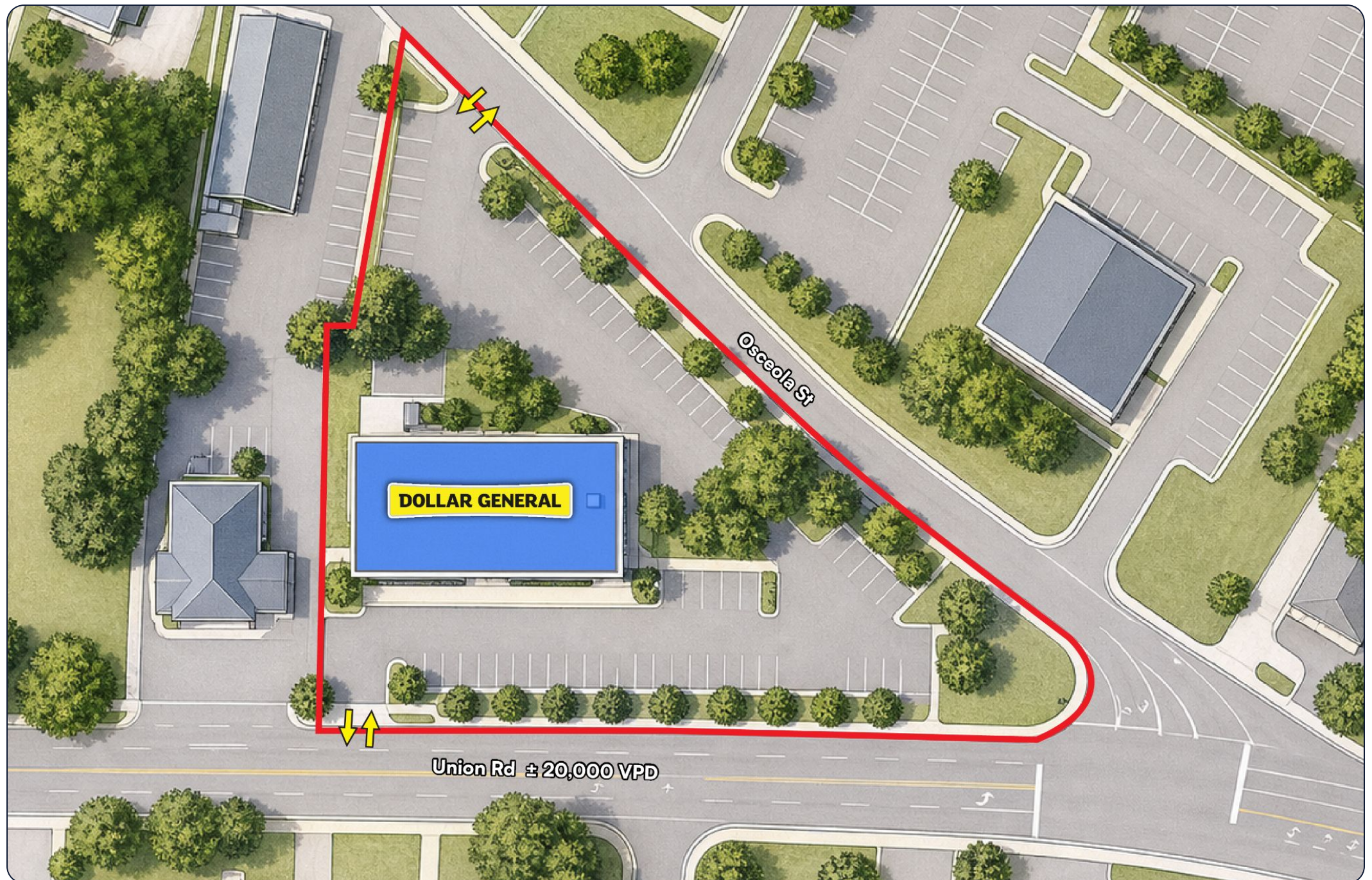


This aerial map displays a commercial and educational hub. Key features include:

- Transportation:** Interstate 85 runs diagonally across the map. Major roads include S York Rd (±50,000 VPD), Union Rd (±20,000 VPD), and a road with ±126,000 VPD. A road with ±93,000 VPD is also shown.
- Commercial Centers:**
 - Eastridge Mall:** Includes belk, HIBBETT SPORTS, and Dillard's.
 - Target:** A large retail store.
 - Walmart Supercenter:** Two locations are marked.
 - Walmart Neighborhood Market:** One location is marked.
 - Other Retailers:** newell BRANDS, Gabe's, Ollie's Bargain Outlet, home OUTLET, Hobby Lobby, Ross, PetSmart, Kohl's, and Academy.
- Food & Beverage:**
 - Food Lion:** Two locations are marked.
 - McDonald's:** One location is marked.
 - Taco Bell:** One location is marked.
 - QuikTrip:** One location is marked.
- Healthcare:** CaroMont Regional Medical Center (±476 Beds).
- Education:**
 - Woodhill Elementary School:** ±504 Students.
 - Pleasant Ridge Elementary:** ±887 Students.
 - Hunter Huss High:** ±1,134 Students.
- Other Landmarks:**
 - Freightliner:** A large distribution center.
 - Advance Auto Parts:** One location is marked.
 - United States Postal Service:** One location is marked.
 - Subject Property:** A yellow box labeled "DOLLAR GENERAL" is identified as the "Subject Property".

The map is sourced from Google Earth.

Site Plan



Property Photos



Financial Overview

911 Union Rd Gastonia, NC 28054

DOLLAR GENERAL®



Financial Summary

DOLLAR GENERAL®

\$1,512,094

List Price

6.90%

Cap Rate

2011

Year Built

±20,000 VPD

Union Rd

\$104,334

NOI

Tenant Summary

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Abs NNN
Landlord Responsibility	None
Original Lease Term	15 Years
Rent Commencement Date	5/1/2011
Lease Expiration Date	4/30/2031
Term Remaining on Lease	±4.5 Years
Increase	10% In options
Options	Four, 5-Year Options Remaining

Annualized Operating Data

	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 4/30/2031	\$8,694.54	\$104,334.48	-	6.90%
Option 2	\$9,563.99	\$114,767.93	10.00%	7.59%
Option 3	\$10,520.39	\$126,244.72	10.00%	8.35%
Option 4	\$11,572.43	\$138,869.19	10.00%	9.18%
Option 5	\$12,729.68	\$152,756.11	10.00%	10.10%

Tenant Overview

Year Founded
1939

Headquarters
Goodlettsville, TN

Lease Guarantor
Corporate

Employees
±180,000

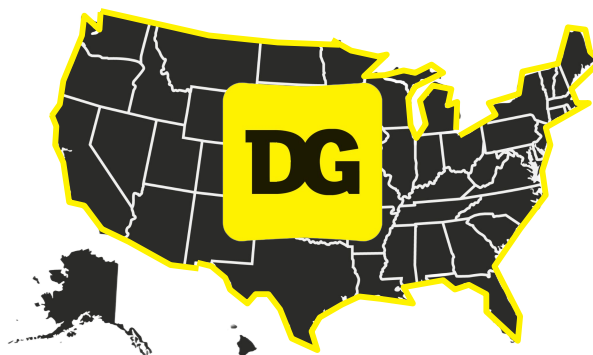
Locations
21,000+

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.

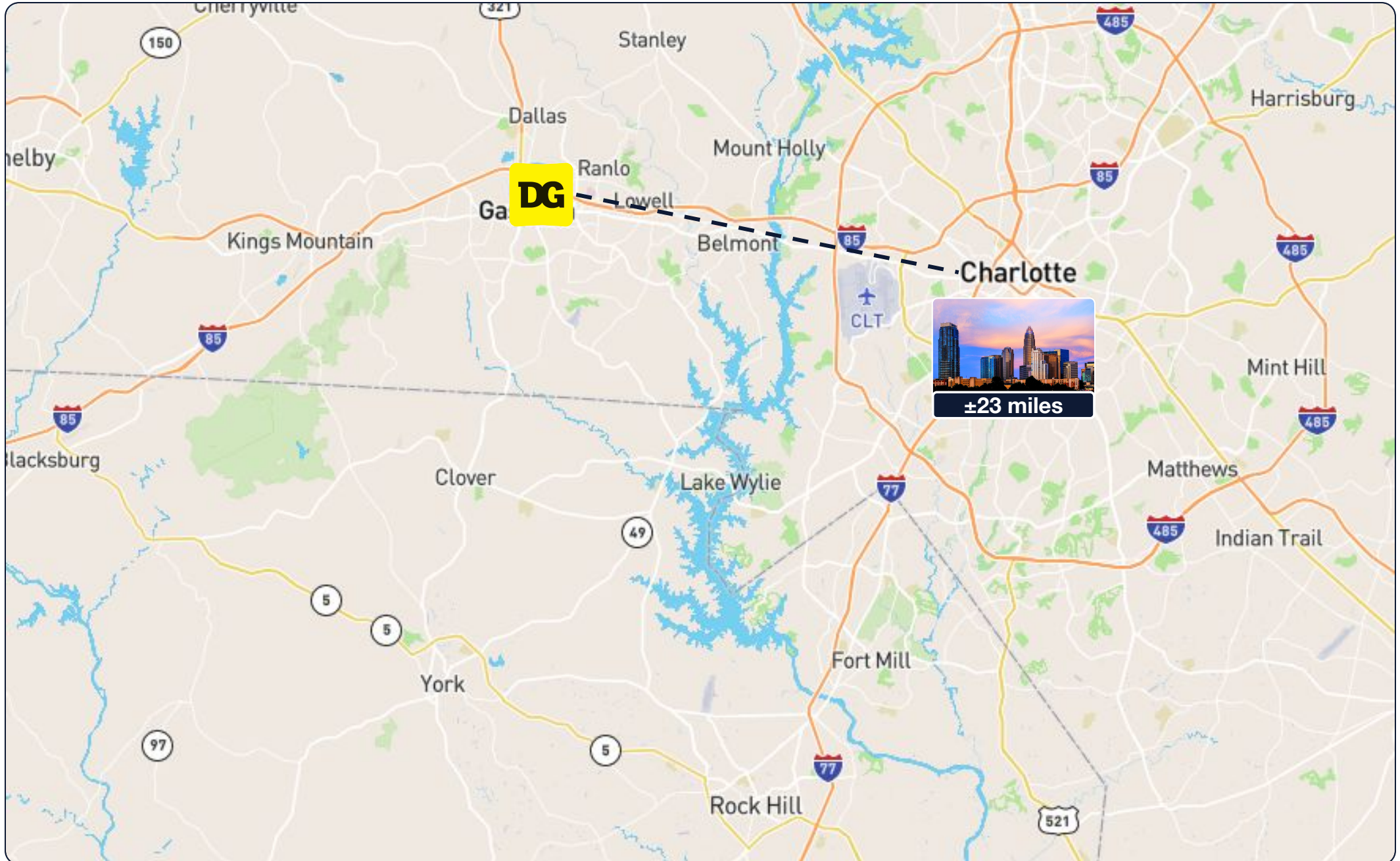
Why Invest in Dollar General?

- 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

911 Union Rd Gastonia, NC 28054

DOLLAR GENERAL®



Gastonia, NC

Market Demographics

80,000+
Total Population

\$86,761
Average HH Income

38
Median Age

58%
Homeownership Rate

Charlotte, NC MSA

'One Of The Fastest-Growing Regions In The Southeast'



Local Market Overview

Gastonia, located within the Charlotte metropolitan area, benefits from **one of the fastest-growing regions in the Southeast**. The city has experienced **steady population growth driven by its proximity to Charlotte's employment base**, coupled with comparatively affordable housing options. Median household incomes have risen alongside regional expansion, supported by a mix of manufacturing, logistics, healthcare, and professional services. Gastonia's accessibility via Interstate 85 positions it as a **strategic residential and commercial alternative to higher-cost urban submarkets**, attracting both workforce housing demand and small-to-mid-sized business activity.

The area offers a balanced lifestyle with access to outdoor recreation, including Crowders Mountain State Park, while maintaining **connectivity to major urban amenities in Charlotte**. Ongoing residential development and infrastructure improvements continue to enhance the city's appeal for both residents and investors. Gastonia's evolving economic profile, combined with its **affordability and regional connectivity, supports long-term growth fundamentals across multiple asset classes**, particularly in multifamily and retail sectors serving a growing suburban population.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	62,352	117,057	244,264
Current Year Estimate	61,011	113,582	231,816
2020 Census	58,549	109,170	217,472
Growth Current Year-Five-Year	2.20%	3.06%	5.37%
Growth 2020-Current Year	4.20%	4.04%	6.60%
Households	3-Mile	5-Mile	10-Mile
Five-Year Projection	25,212	46,296	98,092
Current Year Estimate	24,569	44,779	92,512
2020 Census	23,762	43,203	86,524
Growth Current Year-Five-Year	2.61%	3.39%	6.03%
Growth 2020-Current Year	3.40%	3.65%	6.92%
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$77,920	\$86,761	\$95,368

Charlotte, NC MSA

Market Overview

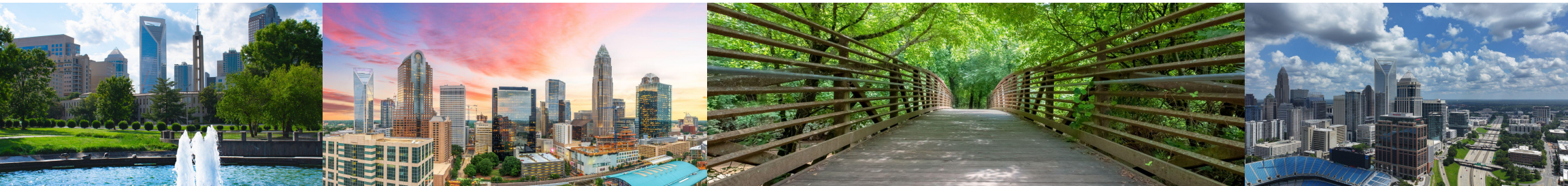
Charlotte is the county seat and the largest city in Mecklenburg County, North Carolina. With a population of over 879,000 people, Charlotte is the largest city in North Carolina and the 16th largest city in the United States. It is also the third-largest Banking Center in the country. It is home to several headquarters of prosperous companies such as Bank of America and Truist Financial. Charlotte is known for being a world-class city through a variety of art, science, and historical attractions, all while retaining its small-town charm.

Referred to as the Queen City, Charlotte is home to the Carolina Panthers of the NFL, the Charlotte Hornets of the NBA, the NASCAR Hall of Fame, and the U.S. National Whitewater Center. The quality of life enjoyed by residents of Metropolitan Charlotte is an important factor in the tremendous growth of the city and surrounding rural acreage. An undisputed hub for entertainment and culture, the city draws regional audiences to performances and events at the North Carolina Blumenthal Performing Arts Center and other venues.

\$1.2 Billion
Economic Impact

33 Million
Annual Visitors

11.75% Growth
Since 2020



Charlotte added over **23,000 residents in a single year (2024)**
- ranking among the fastest-growing major U.S. cities



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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 911 Union Rd, Gastonia, NC, 28054 ("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.

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

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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.

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.

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