

DOLLAR GENERAL®

**Retail
Investment Opportunity**
Offering Memorandum

8761 MS-35 S | Forest, MS 39074

Long-Term Corporate Lease | Excellent Visibility Along MS-35 S | Limited Retail Competition



Representative Photo

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DOLLAR GENERAL®

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Exclusively Listed By



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Property Overview

DOLLAR GENERAL®

8761 MS-35 S | Forest, MS 39074

\$1,153,635

List Price

7.85%

Cap Rate

Absolute NNN

Lease Type

±9,100 SF

GLA

±1.75 AC

Lot Size

2020

Year Built

Investment Highlights

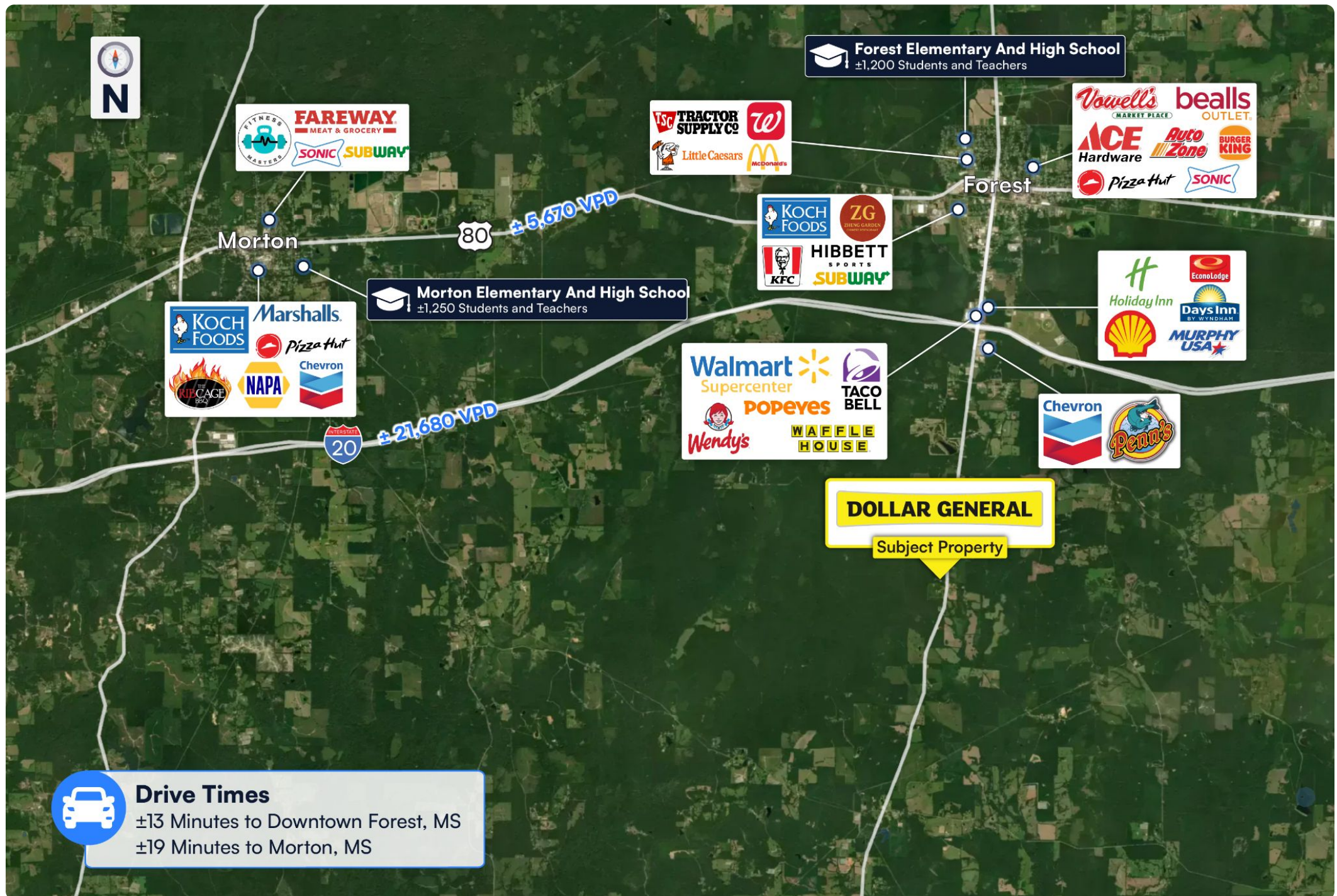
Lease & Location Highlights

- 2020 built-to-suit for Dollar General
- ±9 years remaining on a 15 year, ABS NNN lease with zero landlord responsibilities
- Limited competition as the nearest dollar store is over 10 miles away
- Corporately Guaranteed lease from Dollar General
- 10% rental increases in each of the four, 5 year options

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

\$1,153,635

List Price

7.85%

Cap Rate

2020

Year Built

±21,680 VPD

I-20

\$90,560

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	5/28/2020
Lease Expiration Date	5/31/2035
Term Remaining on Lease	±9 Years
Increase	10% In Options
Options	Four, 5-Year Options

Annualized Operating Data

	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 5/31/2035	\$7,546.70	\$90,560.40	-	7.85%
Option 1	\$8,301.37	\$99,616.44	10.00%	8.64%
Option 2	\$9,131.51	\$109,578.08	10.00%	9.50%
Option 3	\$10,044.66	\$120,535.89	10.00%	10.45%
Option 4	\$11,049.12	\$132,589.48	10.00%	11.49%

Tenant Overview

Year Founded
1939

Headquarters
Goodlettsville, TN

Lease Guarantor
Corporate

Employees
±180,000

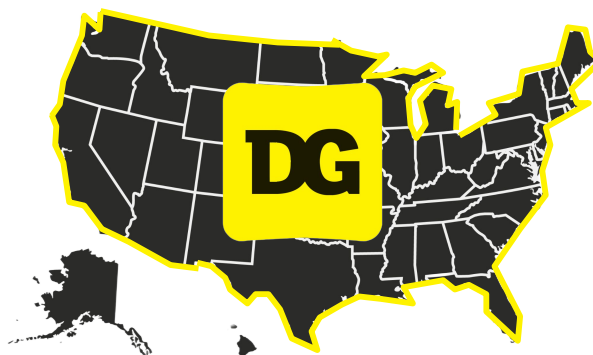
Locations
21,000+

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.

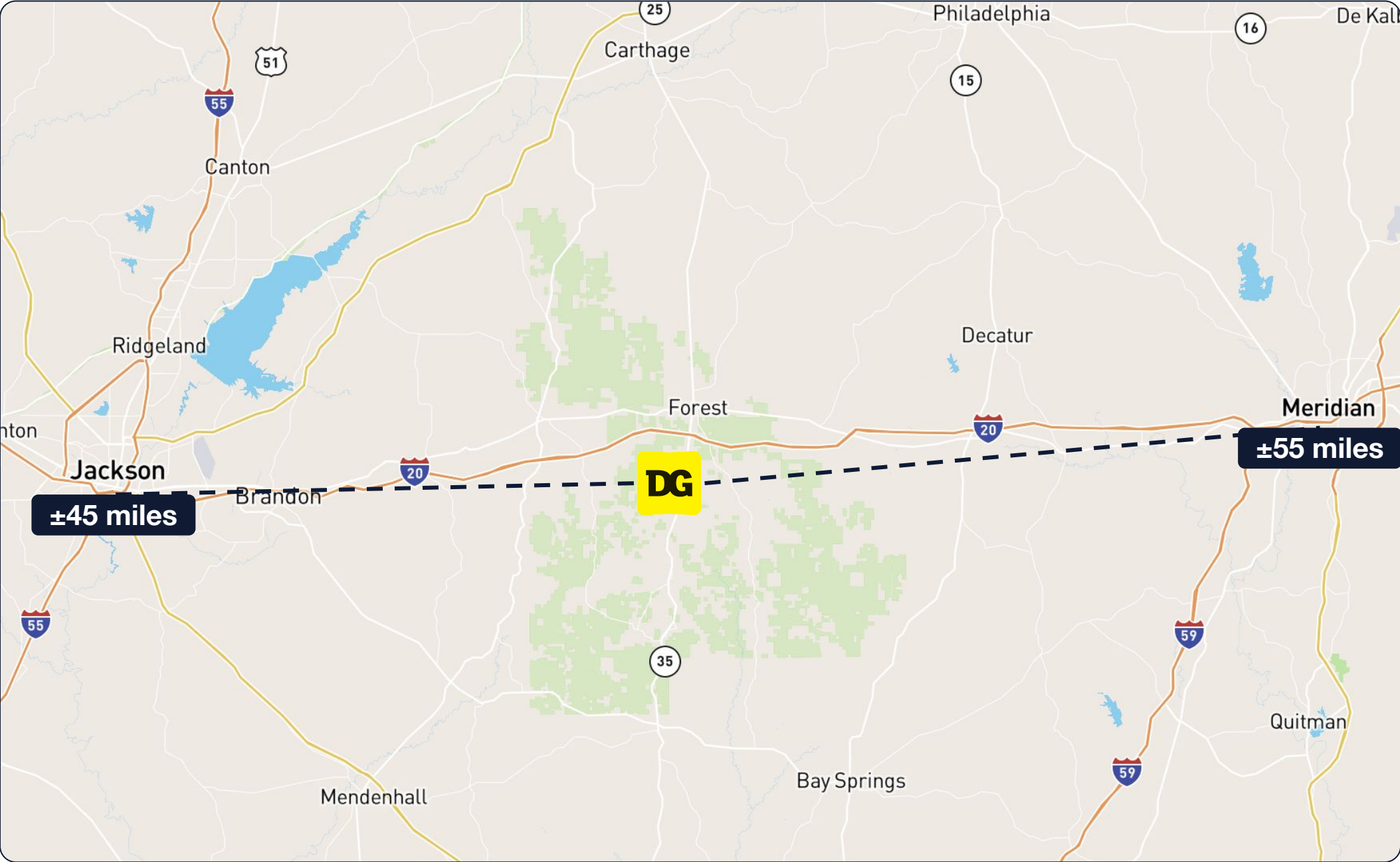
Why Invest in Dollar General?

- 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®

8761 MS-35 S | Forest, MS 39074



Forest, MS

Market Demographics

10,068

10-Mile Population

\$64,940

Average HH Income

Manufacturing & Distribution Hub

Within Central Mississippi

Affordable Cost of Living

Supporting Workforce Retention And Local Spending

Jackson, MS | MSA



Local Market Overview

Forest serves as the economic center of Scott County and occupies a strategic position along Interstate 20 between Jackson and Meridian. The community benefits from a diverse employment base anchored by advanced manufacturing, food processing, logistics, healthcare, education, and government services. Its central Mississippi location provides efficient access to regional transportation networks, while a business-friendly operating environment continues to attract employers seeking lower operating costs and workforce availability. The city's role as the county seat further supports steady economic activity through public-sector employment and service-related businesses.

The local market offers affordability that is increasingly difficult to find in larger metropolitan areas. Housing costs remain below national averages, supporting workforce retention and household formation. Forest's proximity to Jackson allows residents and businesses to access a larger labor pool, healthcare systems, higher education institutions, and transportation infrastructure while maintaining lower occupancy and operating expenses. Continued investment in industrial sites, transportation connectivity, and workforce development initiatives positions the community to support long-term economic growth and business expansion throughout central Mississippi.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
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Current Year Estimate	598	1,435	10,068
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Households	3-Mile	5-Mile	10-Mile
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Current Year Estimate	243	581	3,664
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Income	3-Mile	5-Mile	10-Mile
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Average Household Income	\$72,012	\$68,146	\$64,940
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Forest, MS

233,526
Total Population

\$78,378
Median HH Income

34.7
Median Age



Jackson, MS MSA

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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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **8761 MS-35 S, Forest, MS, 39074** ("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.

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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