

DOLLAR GENERAL[®]

4127 E John L Ave, Kingman, AZ, 86409

**Retail
Investment Opportunity**
Offering Memorandum

Located on Route 66 | 2026 Construction | 15-Year Absolute NNN



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DOLLAR GENERAL®

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Exclusively Listed By

David Harrington | Broker of Record

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Property Overview

DOLLAR GENERAL®

\$2,676,768

List Price

6.25%

Cap Rate

Absolute NNN

Lease Type

±10,566 SF

GLA

±1.602 AC

Lot Size

2026

Year Built

Investment Highlights

Lease & Location Highlights

- Brand new 2026 build-to-suit construction for Dollar General
- 15-Year Absolute NNN lease w/ zero landlord responsibilities
- Dollar General PLUS prototype (larger 10,566 SF building)
- Attractive 5% rent increases every 5 years
- Corporate guaranteed lease from Dollar General Corporation (S&P Rated BBB)
- 5-Mile population of ±43,980 residents
- Five, 5-Year extension options, all of which include a 5% rent increase
- Kingman is known as the “Heart of Historic Route 66” and is one of the best stops in Arizona for road-trip culture, western history, and desert scenery
- Kingman is located just 100 miles south of Las Vegas, NV

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

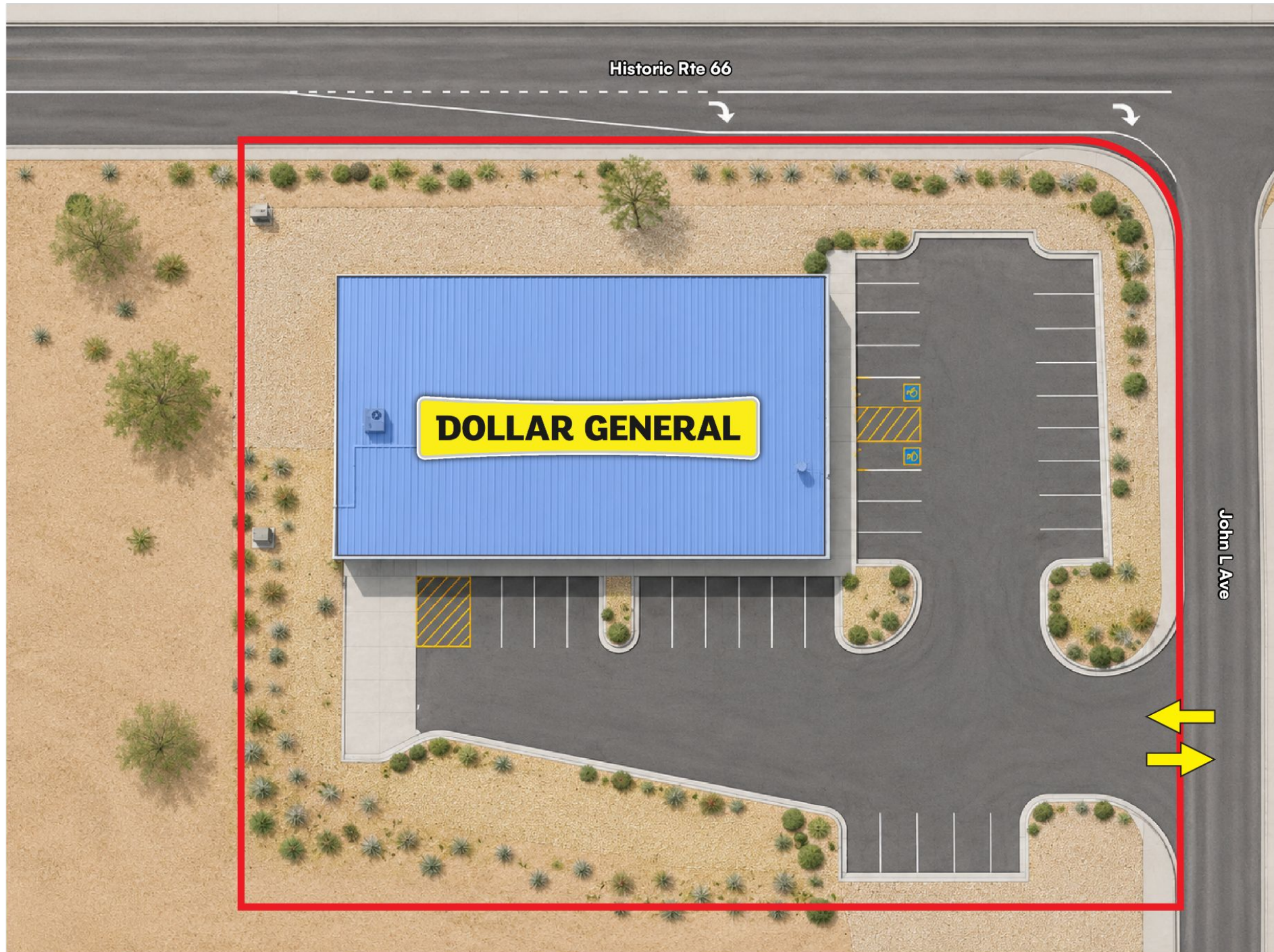
Aerial Map



Aerial Map



Site Plan



Property Photos



Financial Summary

\$2,676,768

List Price

6.25%

Cap Rate

2026

Year Built

±12,333 VPD

Hwy 66

\$167,298

NOI

Tenant Summary

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Dollar General Corporation
Lease Type	Absolute NNN
Landlord Responsibilities	None
Original Lease Term	15 Years
Rent Commencement Date	2/27/2026
Lease Expiration Date	2/28/2041
Term Remaining on Lease	±15 Years
Increase	5% every 5 Years
Options	Five, 5-Year Options

Annualized Operating Data

	Monthly Rent	Annual Rent	Increases	Cap Rate
Years 1-5	\$13,941.50	\$167,298.00	-	6.25%
Years 6 - 10	\$14,638.58	\$175,662.96	5.00%	6.56%
Years 11 - 15	\$15,370.50	\$184,446.00	5.00%	6.89%
Option 1	\$16,139.03	\$193,668.36	5.00%	7.24%
Option 2	\$16,945.98	\$203,351.76	5.00%	7.60%
Option 3	\$17,793.28	\$213,519.36	5.00%	7.98%
Option 4	\$18,682.94	\$224,195.28	5.00%	8.38%
Option 5	\$19,617.09	\$235,405.08	5.00%	8.79%

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

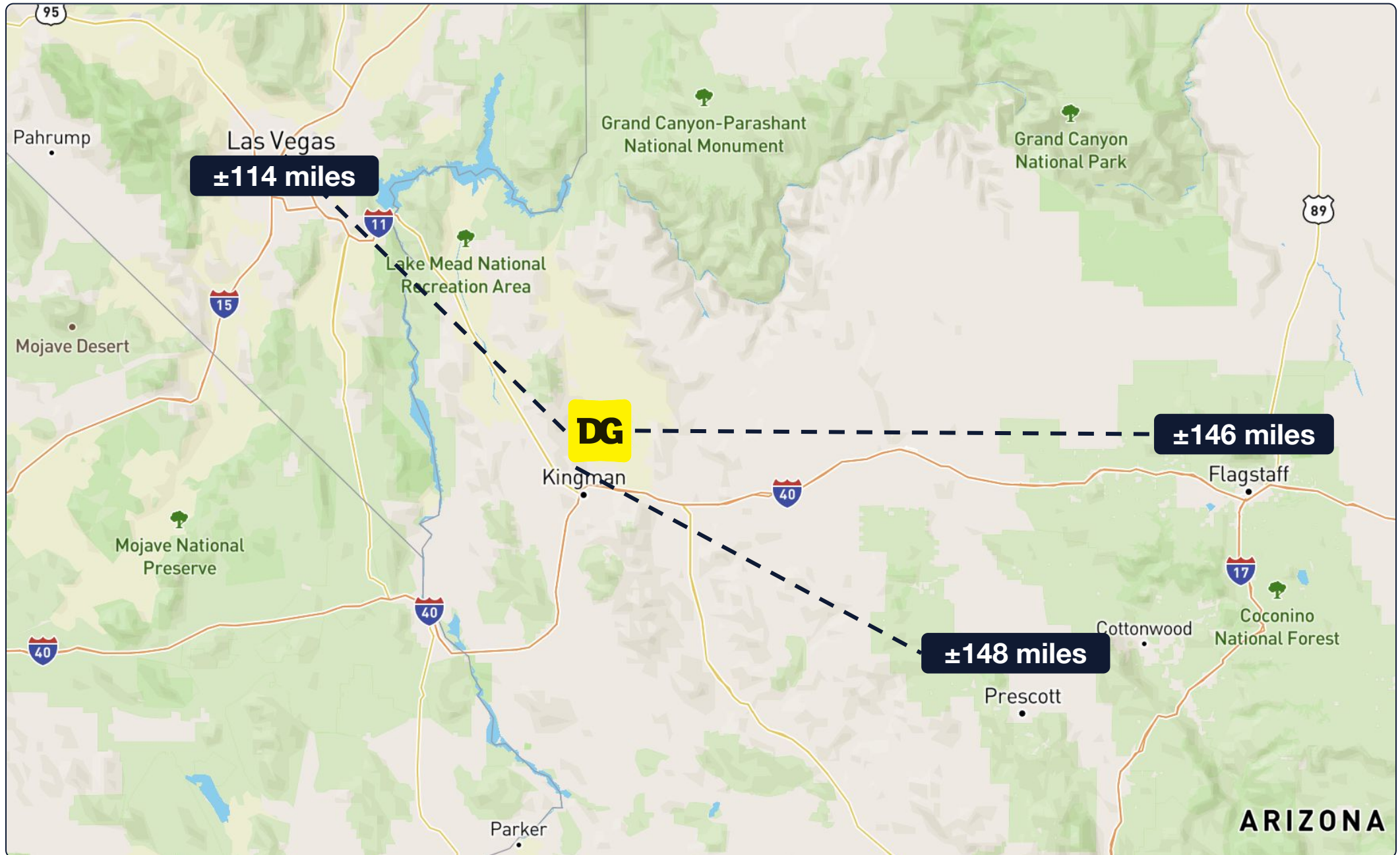
Dollar General is the fastest-growing retailer which currently boasts roughly ~21,000 neighborhood general stores in 48 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 79.7% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and 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®



Kingman, AZ

Market Demographics

53,405

10-Mile Population

\$69,236

Average HH Income

Interstate Connectivity

Southern California, Las Vegas, and Central Arizona

Continued Growth

Within Regional Population



Local Market Overview

Kingman serves as the economic and governmental center of Mohave County and occupies a strategic position along Interstate 40 and U.S. Highway 93, connecting Southern California, Las Vegas, and central Arizona. The city has experienced steady population growth in recent years, benefiting from in-migration driven by housing affordability, quality of life, and access to major transportation corridors. As a regional hub, Kingman supports a broad trade area extending throughout northwestern Arizona, providing retail, healthcare, professional services, and governmental functions for surrounding communities. Population growth since 2020 has exceeded statewide averages in many rural Arizona markets, reinforcing demand for housing, consumer services, and commercial development.

The local economy is anchored by healthcare, public administration, transportation, logistics, retail trade, and tourism. Kingman's location on historic Route 66 and its proximity to Las Vegas, Lake Havasu City, and the Grand Canyon region continue to support visitor activity and hospitality demand. Residential development has expanded as retirees, remote workers, and households seeking lower living costs migrate into the market. Strong transportation access, available land for development, and continued regional population growth position Kingman as one of Arizona's emerging secondary markets for investment and business expansion.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	19,007	43,980	53,405
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	7,683	17,837	21,776
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$62,696	\$69,312	\$69,236

Mohave County



County Overview

Mohave County is one of Arizona's largest and fastest-growing counties, encompassing approximately 13,300 square miles across the northwestern portion of the state. Anchored by the communities of Kingman, Lake Havasu City, and Bullhead City, the county benefits from its strategic location between the Phoenix, Las Vegas, and Southern California metropolitan areas.

Population growth has been fueled by in-migration from higher-cost western markets, retirees seeking affordability, and businesses attracted to the region's transportation connectivity and lower operating costs. The county's extensive highway network, including Interstate 40 and U.S. Highway 93, positions it as a key logistics and distribution corridor throughout the Southwest. Population has increased approximately 7% since 2020, reinforcing demand across residential, retail, healthcare, and industrial sectors.

Economic & Commercial Corridor

The local economy is diversified across healthcare, retail trade, tourism, transportation and warehousing, public administration, construction, and manufacturing. Lake Havasu City's tourism industry, Bullhead City's gaming and hospitality sector, and Kingman's role as a regional service and logistics center collectively contribute to economic stability.

The county also benefits from significant recreation-based activity associated with Lake Havasu, the Colorado River, and numerous outdoor destinations. Relatively affordable housing, abundant developable land, and continued infrastructure investment have enhanced Mohave County's attractiveness for both residents and businesses seeking alternatives to larger metropolitan markets. Major industrial growth near Kingman Airport Industrial Park and expanding logistics activity along Interstate 40 continue to support long-term economic expansion.

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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 **4127 E John L Ave, Kingman, AZ, 86409** ("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:

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 Matthews™. 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 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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