

DOLLAR GENERAL[®]

501 Main St E | Mohall, ND 58761

**Retail
Investment Opportunity**
Offering Memorandum



MATTHEWS[™]

Exclusively Listed By



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Property Overview

Dollar General
501 Main St E Mohall, ND 58761



Investment Highlights

Tenant and Lease Structure

- **Investment Grade Tenant:** The property is anchored by **Dollar General Corp.**, a **Fortune 500 Company** with an **S&P credit rating of BBB**. This underscores the tenant's financial strength and reliability, enhancing the investment's security.
- **Corporate Guarantee:** The lease benefits from a corporate guarantee by **Dollar General Corp. (NYSE:DG)**, providing an additional layer of financial assurance to investors.
- **Lease Terms:** The lease is an **Absolute NNN (Triple Net)** structure, eliminating landlord expenses for property maintenance and operational expenses. This structure simplifies ownership and maximizes net income.
- **Lease Duration and Options:** Approximately **9.1 years remain** on the initial lease term, with **four additional 5-year renewal options**. Each option includes a 10% rent increase, ensuring consistent income growth over time.



Investment Highlights

Tenant Industry and Construction

- **E-Commerce and Recession Resistance:** Dollar General operates in an industry sector that is both **e-commerce** and **recession-proof**, contributing to the property's long-term stability and resilience against economic fluctuations.
- **Recent Construction:** The property was constructed as a **Build-To-Suit (BTS)** project in **2020**, ensuring modern facilities that meet the tenant's operational requirements and reducing potential future capital expenditures.
- **Recent Remodel:** The property was renovated by Dollar General in **2025**, demonstrating continued capital investment and long-term commitment to the location.

Market Dynamics

- **Location and Competition:** The property is situated in a **strong location with limited retail competition**, positioning it favorably within the market and supporting sustainable tenant performance.
- **Yield and Return:** The investment offers an **attractive return** with an **above-market yield**, appealing to investors seeking dependable income streams in the retail sector.





Mohall City Campground
Park

Mohall Municipal Airport-Hbc
±1.5 Miles Away



Auto Repair Shop



Northern Plains Railroad
Mohall Subdivision



Mohall Lansford Sherwood Public School
±176 Students



Bar & Grill



Bar & Grill

Renville County Courthouse
City courthouse



Car Dealership



DOLLAR GENERAL

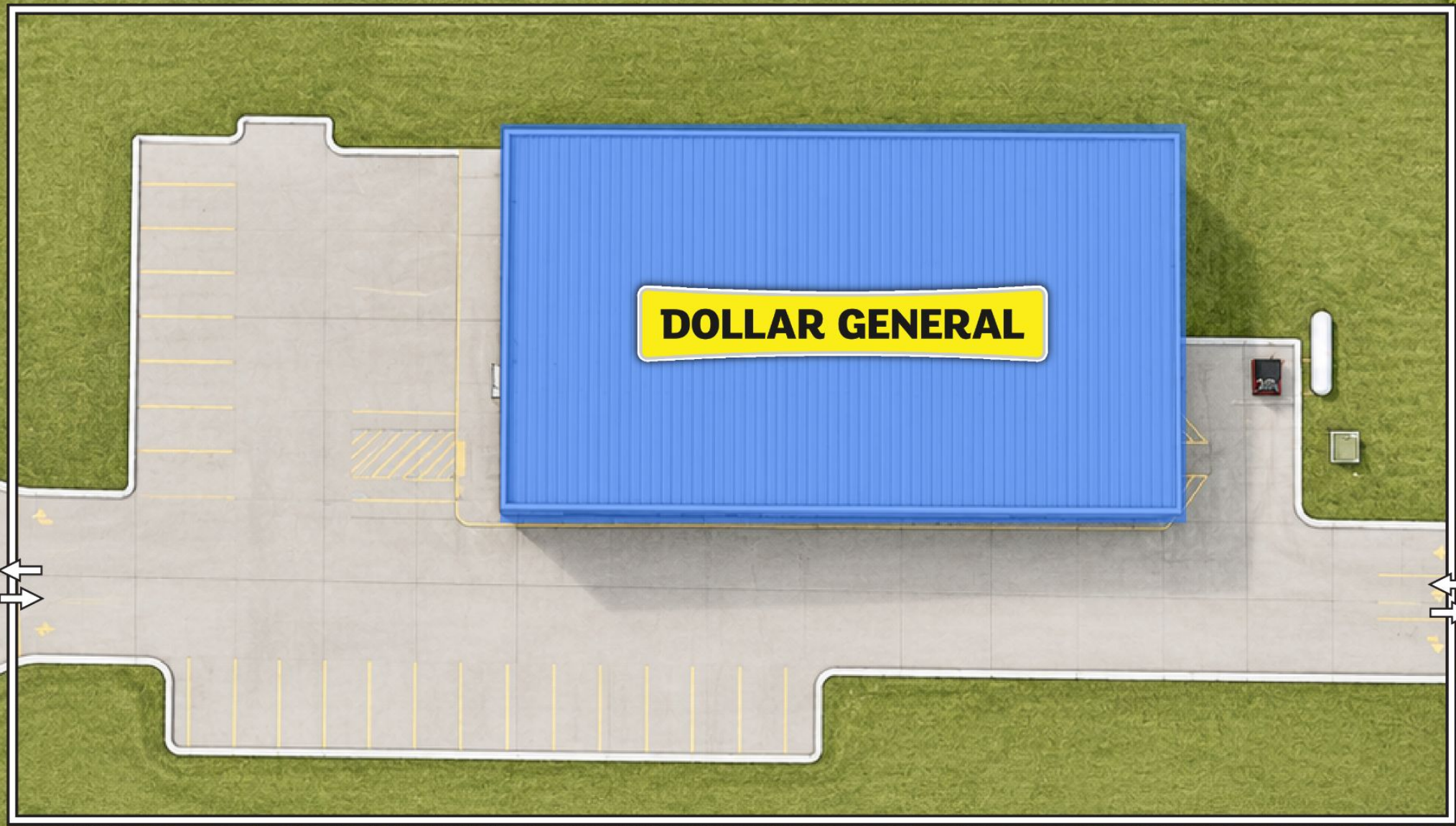
Subject Property



Main St E



2nd St SE



DOLLAR GENERAL

501 Main St E
Mohall, ND 58761

±9,002 SF
GLA

2020 / 2025
Year Built / Year Renovated

Absolute NNN
Lease Type

±0.96 AC
Lot Size



Financial Overview

Dollar General
501 Main St E Mohall, ND 58761



Financial Summary

\$1,275,000

List Price

7.41%

Cap Rate

\$141.64

Price Per SF

\$94,440

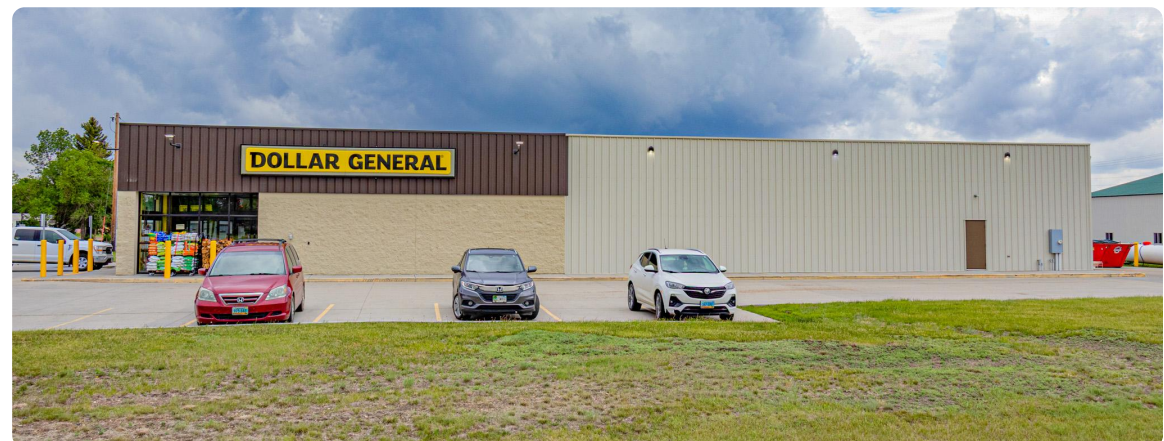
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Property Details

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Landlords Maintenance	None
Original Lease Term	15 Years
Rent Commencement Date	8/1/2020
Lease Expiration Date	7/31/2035
Term Remaining on Lease	±9.0 Years
Increases	10% In Each Option
Options	Four, 5-Year Options

Annualized Operating Data

	Annually Rent	Monthly Rent	Increases
Current - 7/31/2035	\$94,440	\$7,870	-
Option 1	\$103,884	\$8,657	10%
Option 2	\$114,276	\$9,523	10%
Option 3	\$125,700	\$10,475	10%
Option 4	\$138,276	\$11,523	10%



Tenant Summary

Year Founded
1939

Headquarters
Goodlettsville, TN

Type of Ownership
Fee Simple

Employees
194,200+

Locations
20,600+

Credit Rating
BBB (S&P)

Annual Revenue
\$40.61 Billion

DOLLAR GENERAL®

Tenant Overview

Dollar General Corporation is the largest small-box discount retailer in the United States, operating more than 20,600+ locations across 48+ states. Founded in 1939 and headquartered in Goodlettsville, Tennessee, the company provides convenient access to low-priced everyday essentials including consumables, household goods, health and beauty products, apparel, and seasonal items. Dollar General's strategic focus on rural, suburban, and underserved markets allows it to maintain a loyal customer base while facing limited direct competition.

Why Invest in Dollar General?

- Extensive geographic footprint in 48 states with over 20,600 stores provides diversification and resilience across markets.
- Because a large portion of its merchandise is consumables (grocery, household, personal care), Dollar General benefits from recurring demand even in softer retail cycles.
- Approximately 80% of revenue is derived from consumables such as household goods, groceries, and personal care items, providing consistent foot traffic and recurring sales.
- Targets rural and low-competition trade areas, creating a strong moat against larger retailers and e-commerce disruption.
- Management is actively prioritizing debt reduction and capital discipline to stabilize leverage and preserve long-term financial flexibility.
- In periods of economic uncertainty or consumer trade-down behavior, Dollar General benefits from increased value-conscious shopping, supporting demand stability.

Market Overview

Dollar General
501 Main St E Mohall, ND 58761

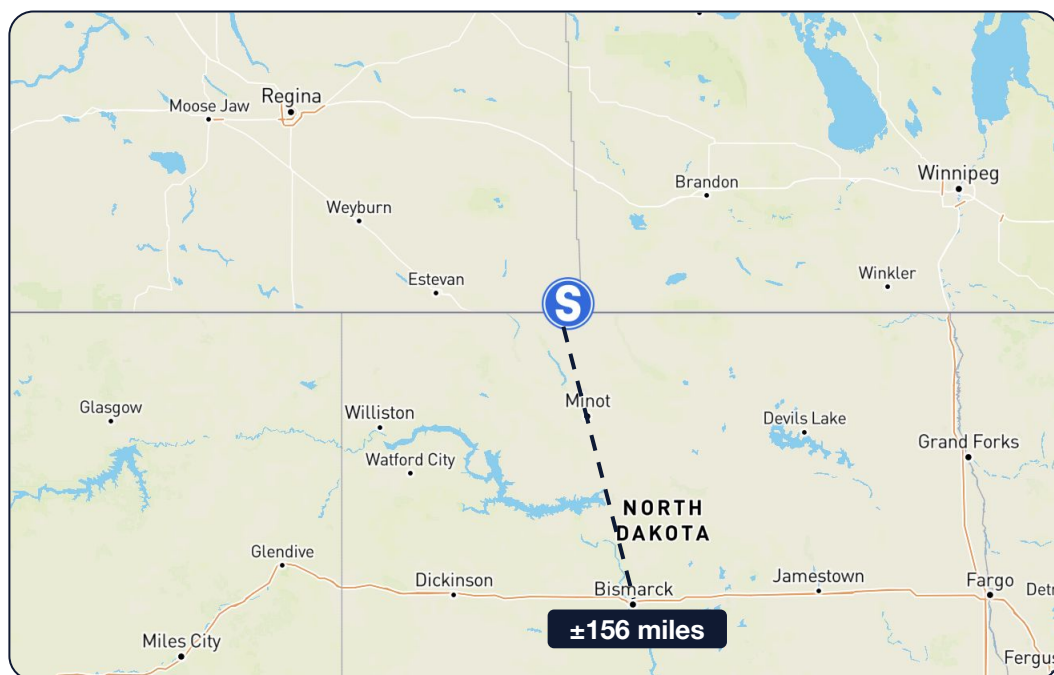


Mohall, ND

Local Market Overview

Mohall serves as the county seat of Renville County in north-central North Dakota and functions as a regional service center for the surrounding agricultural communities. Located near the Canadian border and within the broader Minot Metropolitan Statistical Area, the community benefits from a stable economic base rooted in agriculture, energy-related activity, government services, healthcare, and education. While population growth has remained modest, the area maintains strong community fundamentals supported by low unemployment, affordable housing, and a cost structure that is significantly below national averages.

Mohall also benefits from its position within the economic orbit of the Minot region, the principal commercial hub of northwestern North Dakota. Minot serves as a regional center for healthcare, higher education, transportation, military employment, and retail trade, drawing workers and consumers from a broad multi-county area. The presence of Minot Air Force Base, one of the state's largest employers, contributes additional economic stability to the region. This connectivity enhances employment opportunities and supports long-term demand for housing and commercial real estate throughout surrounding communities, including Mohall and Renville County.



Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	602	691	932
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	251	289	394
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$77,537	\$80,304	\$86,304

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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 501 Main St E, Mohall, ND, 58761 ("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.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.