

DOLLAR GENERAL®

**Retail
Investment Opportunity**
Offering Memorandum

902 New Baldwin Rd | New Athens, IL 62264

Long-Term ABS NNN Corporate Lease | Recent Remodel & Lease Renewal | Limited Local 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®

902 New Baldwin Rd | New Athens, IL 62264

\$1,338,776

List Price

8.00%

Cap Rate

Absolute NNN

Lease Type

±9,026 SF

GLA

±1.42 AC

Lot Size

2012

Year Built

Investment Highlights

Lease & Location Highlights

- 2012 build-to-suit construction for Dollar General Corporation
- Absolute NNN Lease - Zero Landlord Responsibilities
- Limited competition- the nearest dollar store is over 5 miles away
- Corporately guaranteed lease from Dollar General Corporation
- Subject property is priced well below replacement cost
- Average Household Income is \$82,011 within a 5 mile radius, which is considered to be a sweet spot for Dollar General

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

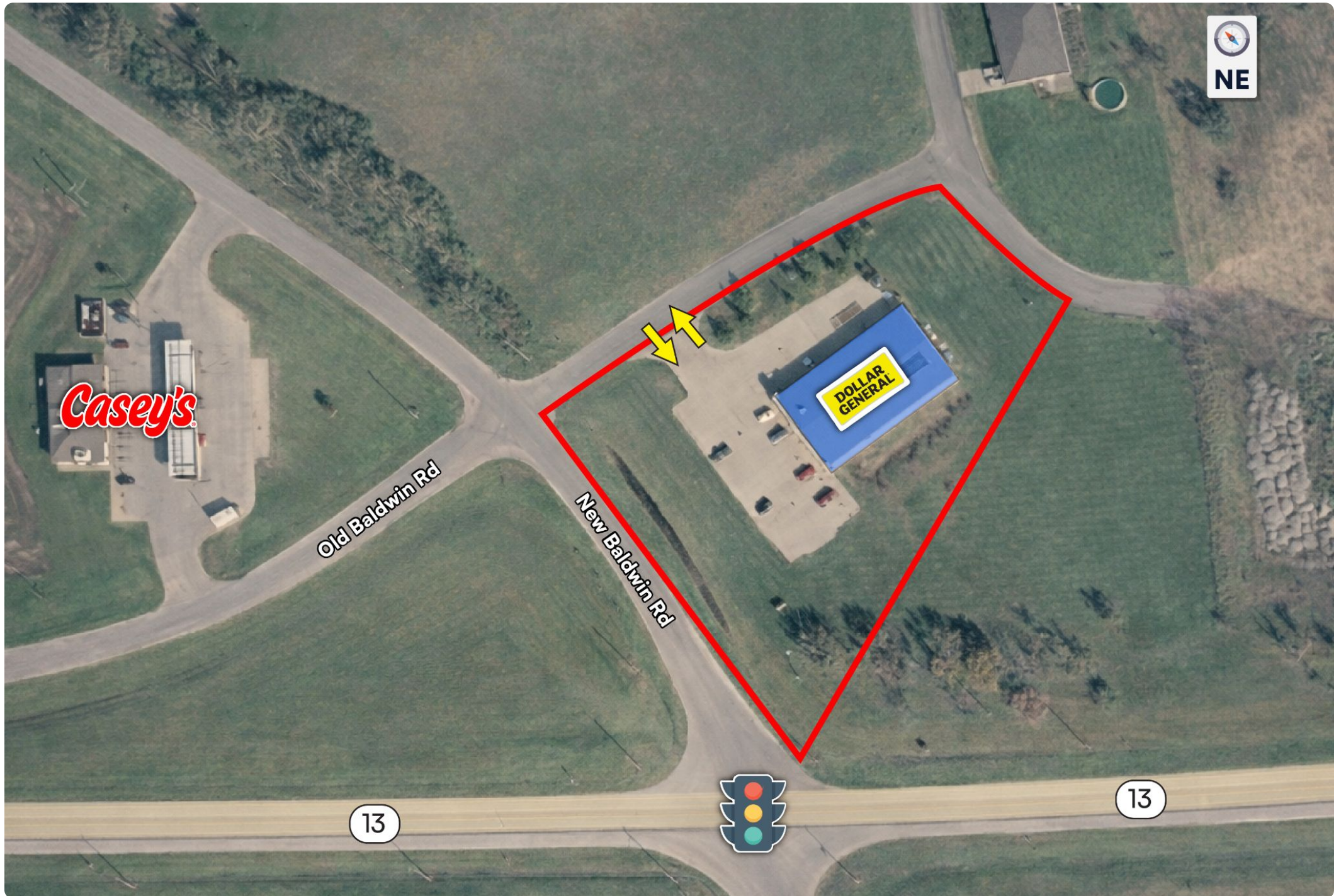
Aerial Map



Aerial Map



Site Plan



Financial Summary

\$1,338,776

List Price

8.00%

Cap Rate

2012

Year Built

±5.90 Years

Lease Term Remaining

\$107,102

NOI

Tenant Summary

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Dollar General Corporation
Lease Type	Absolute NNN
Landlord Responsibility	None
Original Lease Term	15 Years
Rent Commencement Date	2/26/2012
Lease Expiration Date	2/28/2032
Term Remaining on Lease	±5.90 Years
Increase	10% In Options
Options	Four, 5-Year Options Remaining

Annualized Operating Data

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current	\$8,113.75	\$97,365.00	-	7.27%
3/1/27-2/28/32	\$8,925.17	\$107,102.04	10%	8.00%
Option 2	\$9,817.67	\$117,812.04	10%	8.80%
Option 3	\$10,799.42	\$129,593.04	10%	9.68%
Option 4	\$11,879.42	\$142,553.04	10%	10.65%
Option 5	\$13,067.33	\$156,807.96	10%	11.71%

Tenant Overview

Year Founded
1939

Headquarters
Goodlettsville, TN

Lease Guarantor
Corporate

Employees
±180,000

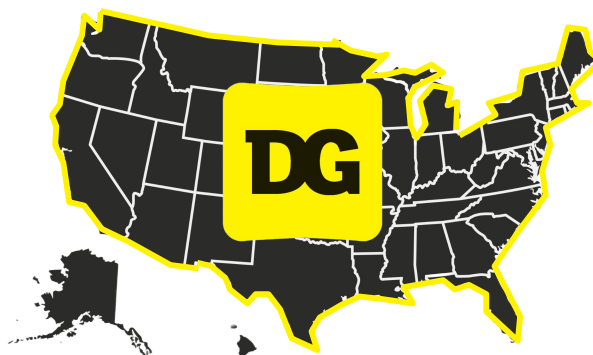
Locations
21,000+

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.

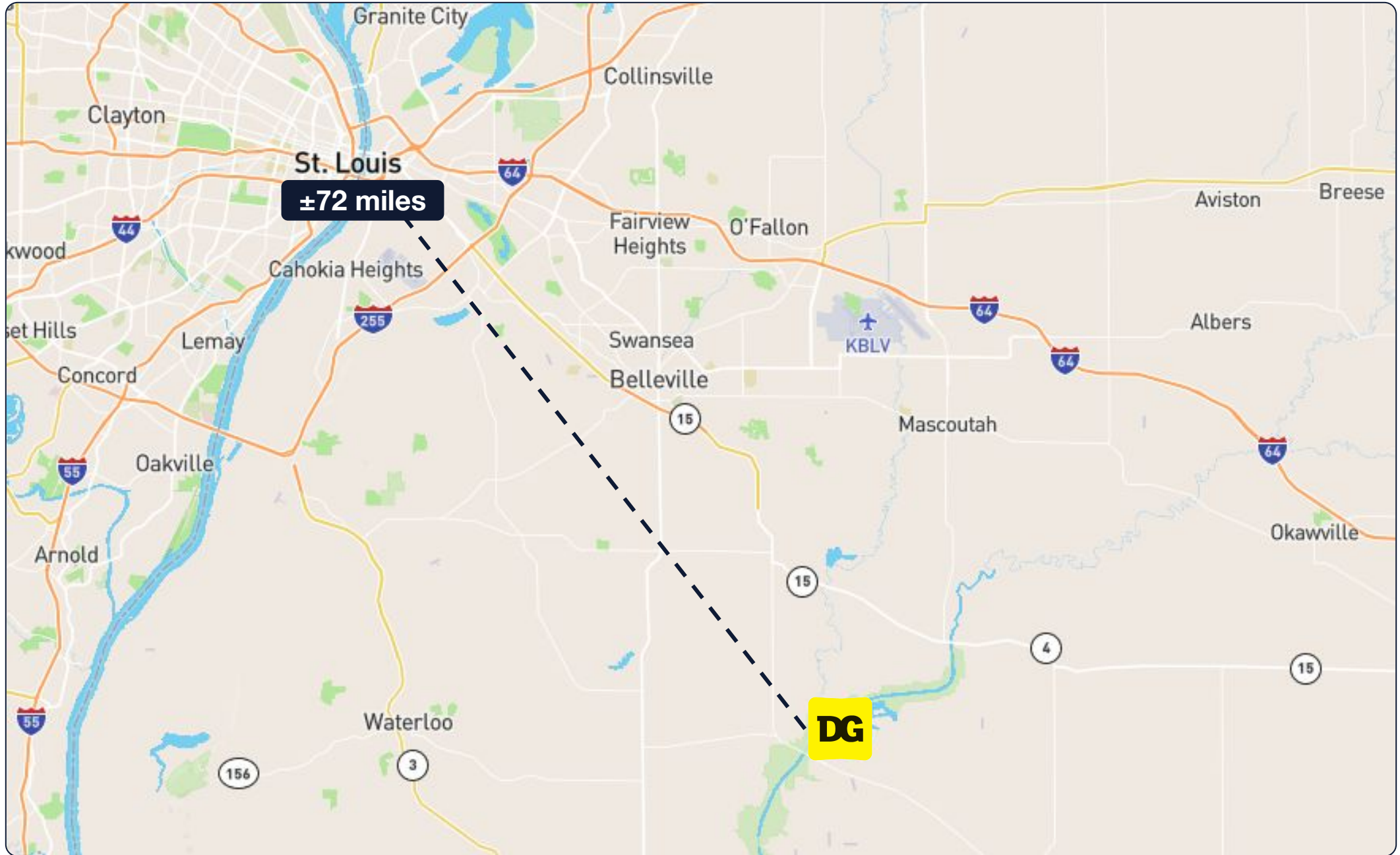
Why Invest in Dollar General?

- 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®

902 New Baldwin Rd | New Athens, IL 62264



New Athens, IL

Market Demographics

20,001

10 Mile Population

\$103,933

Average HH Income

Metro East Connectivity

Direct Access to St. Louis Employment Centers

Affordable Housing Profile

Below-Market Home Values Supporting Demand



Local Market Overview

New Athens, Illinois is a small, stable community located within the St. Louis metropolitan statistical area, offering residents *access to a major economic hub while maintaining a low-density, suburban-rural environment*. The area benefits from *steady population trends* supported by regional employment centers across St. Clair County and nearby St. Louis. Household incomes in the broader metro reflect a balanced mix of blue-collar and professional occupations, with *affordability remaining a key draw for residents seeking value relative to larger urban cores*. The community's proximity to major transportation corridors enhances accessibility while preserving a quieter residential setting.

The surrounding region continues to experience moderate economic expansion driven by logistics, healthcare, manufacturing, and defense-related industries. New Athens specifically appeals to households seeking homeownership opportunities, with a high ownership rate and stable property values contributing to long-term community retention. Its position within commuting distance of employment centers such as Scott Air Force Base and downtown St. Louis reinforces its role as a residential community with reliable demand fundamentals. Overall, the area presents a *steady, income-supported housing base with limited volatility*.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	2,953	3,647	20,001
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	1,191	1,464	8,039
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$79,718	\$82,011	\$103,933

St. Louis, MO MSA

2.8 Million+
Total Population

\$55,000
Median HH Income

24 Million+
Annual Visitors

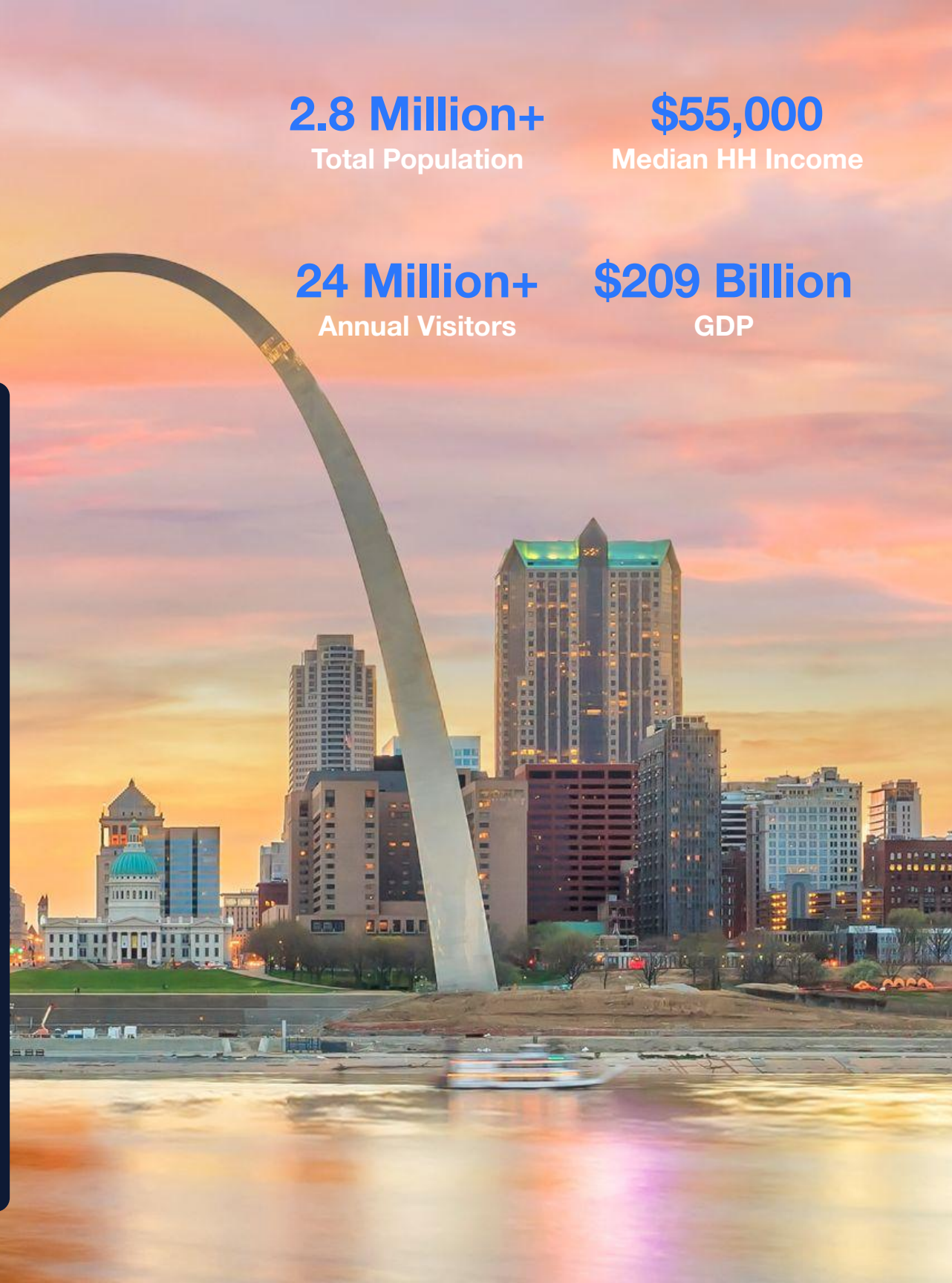
\$209 Billion
GDP

The City of St. Louis is situated at the confluence of the Missouri and Mississippi Rivers, a location that has long shaped its identity as a center of commerce and culture. The city's most iconic landmark, the Gateway Arch, anchors the riverfront and serves as a symbol of the region's historic role in westward expansion.

St. Louis is a vibrant higher education hub, home to a broad range of colleges, universities, and technical institutions. Major institutions such as Washington University in St. Louis, Saint Louis University, and the University of Missouri–St. Louis contribute significantly to the area's talent pipeline, research activity, and innovation ecosystem.

The region maintains a strong presence in biotechnology, healthcare, advanced manufacturing, and professional services. Its strategic riverfront location and the Port of St. Louis support robust logistics and distribution networks, reinforcing the city's role as a key transportation and trade corridor within the Midwest.

Culturally, St. Louis offers a diverse mix of museums, attractions, and performing arts institutions, including the St. Louis Art Museum, the Missouri History Museum, the Saint Louis Zoo, and the internationally recognized Saint Louis Symphony Orchestra.



New Athens–Metro East–St. Louis Regional Overview



Strategically Connected Illinois Submarket

New Athens, Illinois is located within the Metro East portion of the greater St. Louis metropolitan area, forming part of a **well-connected economic corridor across southwestern Illinois**. This region benefits from direct access to major transportation infrastructure, including Interstate 64, Interstate 255, and regional rail and freight systems, enabling **efficient connectivity to downtown St. Louis and surrounding employment centers**. The area supports a mix of residential communities, industrial users, and logistics operations, creating a balanced economic environment tied to both local and regional demand drivers.

The Metro East submarket offers a **cost-effective alternative to larger metropolitan areas, attracting residents and businesses seeking affordability** without sacrificing access to a major urban economy. Communities throughout St. Clair County, including New Athens, are supported by **stable population trends** and a workforce that commutes throughout the region, reinforcing consistent housing demand and long-term occupancy stability.

Regional Economic & Employment Corridor

Economic activity across the St. Louis Metro East corridor is anchored by a diverse set of industries, including healthcare, defense, advanced manufacturing, and logistics. **St. Louis serves as the primary employment hub**, with major institutions such as BJC HealthCare, Washington University, and Boeing providing a strong and stable job base. Additionally, **Scott Air Force Base**—located within close proximity—**acts as a major regional employer**, supporting thousands of military and civilian personnel and contributing significantly to the local economy.

This corridor **connects residential communities like New Athens with key employment centers, retail nodes, and infrastructure networks, supporting daily commuter activity and regional mobility**. Ongoing investment in transportation, industrial development, and institutional expansion continues to strengthen the corridor's long-term economic outlook. The combination of accessibility, diversified employment, and affordability positions the region for sustained growth and stable real estate fundamentals.

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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.

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