

DOLLAR GENERAL®

**Retail
Investment Opportunity**
Offering Memorandum

1120 2nd St | Upton, WY 82730

Income Tax Free State | Limited Competition

Conceptual Rendering



MATTHEWS™



Table of Contents

- 03** | Property Overview
- 07** | Financial Overview
- 10** | Tenant Overview
- 11** | Market Overview

Exclusively Listed By

Broker of Record

Brayden Conner

License #: RE-17559

Firm Lic. No.: 275300

Matthews of Wyoming, LLC

(866) 889-0550

listings@matthews.com

Property Overview

Dollar General
1120 2nd St | Upton, WY 82730

\$1,813,000 List Price	±7.75 Years Lease Term Remaining	7.50% Cap Rate
±10,500 SF GLA	±2.00 AC Lot Size	2024 Year Built

Investment Highlights

Lease & Location Highlights

- 2024 construction with a brand new 2026 conversion for Dollar General
- ±7.75 years remaining on an initial 10-Year NN+ lease w/ limited landlord responsibilities
- The subject property comes with a 20-year transferable roof warranty
- Corporately guaranteed lease from Dollar General Corporation (S&P Rated BBB)
- Affluent demographics with an average household income of \$122,295
- Subject property is located on an oversized 2-Acre parcel
- Wyoming is an income tax-free state
- Limited competition- the subject property is the first market store in town with no competition from Family Dollar or Walmart. The store serves the local community with both consumable and non consumable merchandise
- Five, 5-Year Options all of which include rent increases of \$5,250 (\$.50 PSF)

Tenant Highlights

- Dollar General has 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 has been 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



Financial Overview

1120 2nd St | Upton, WY 82730

DOLLAR GENERAL®



Conceptual Rendering

Financial Summary

\$1,813,000

List Price

7.50%

Cap Rate

2024

Year Built

NN

Lease Type

±2.0.00 AC

Lot Size

Tenant Summary

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Landlords Responsibilities	Roof & Structure
Original Lease Term	10 Years
Rent Commencement Date	3/21/2024
Lease Expiration Date	3/31/2034
Term Remaining on Lease	±7.75 Years
Increases	\$0.50 Per SF
Options	Five, 5-Year Options

Annualized Operating Data

	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 03/31/2034	\$11,331.25	\$135,975	-	7.50%
Option 1	\$11,768.75	\$141,225	\$0.50	7.79%
Option 2	\$12,206.25	\$146,475	\$0.50	8.08%
Option 3	\$12,643.75	\$151,725	\$0.50	8.37%
Option 4	\$13,081.25	\$156,975	\$0.50	8.66%
Option 5	\$13,518.75	\$162,225	\$0.50	8.95%

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.

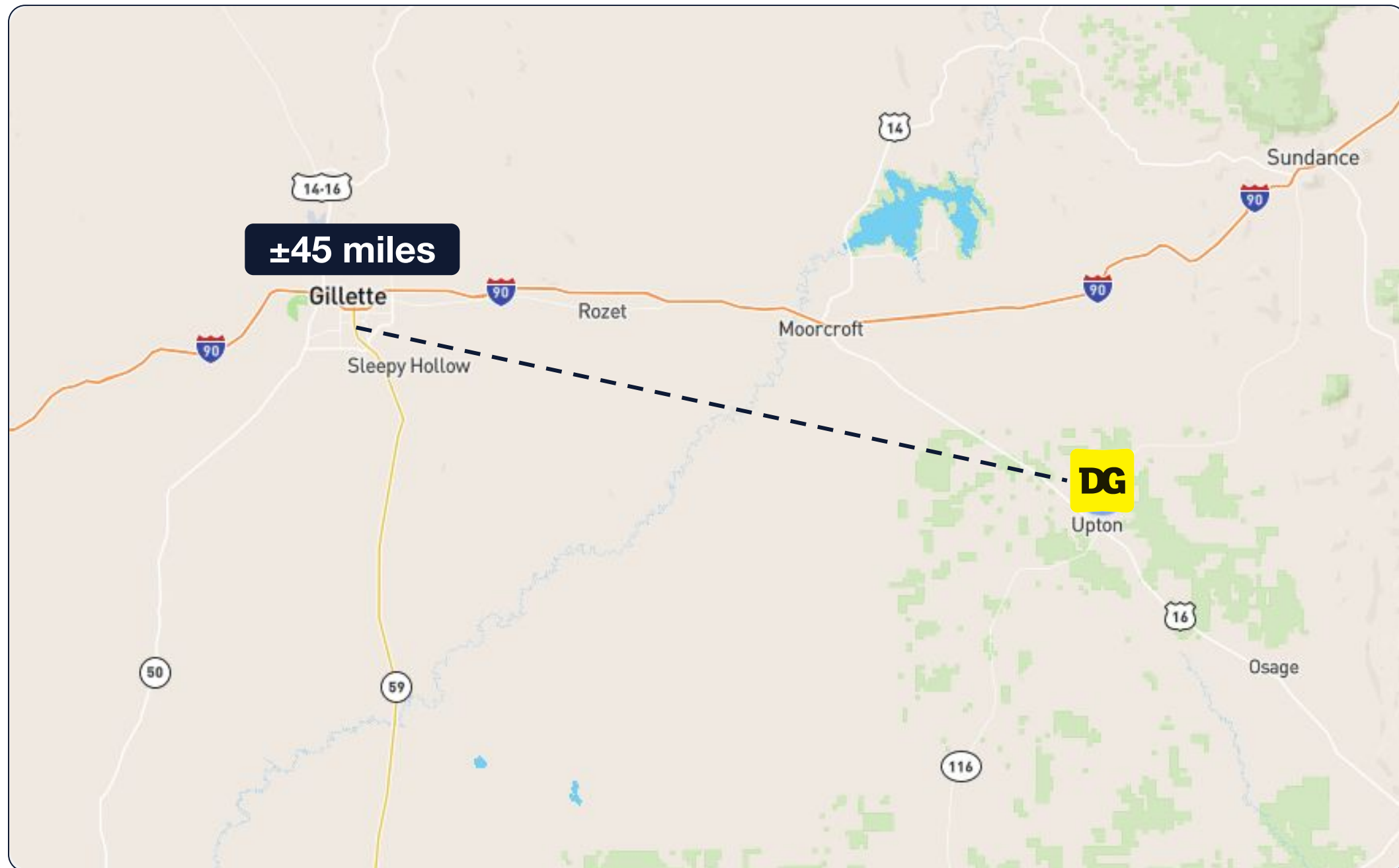
Why Invest in Dollar General?

- 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

1120 2nd St | Upton, WY 82730

DOLLAR GENERAL®



Upton, WY

Market Demographics

\$95,836

5 Mile Average HH Income

\$72,378

Median HH Income

\$205,128

Median Home Value

81.6%

Homeownership Rate



Local Market Overview

Upton is a small but strategically located community in northeastern Wyoming, serving as a **regional commercial and service hub along U.S. Highway 16** near the South Dakota border. **Positioned between Gillette and Newcastle, the town benefits from consistent traveler traffic and its proximity to key energy, agriculture, and outdoor recreation markets.** Upton also serves as a gateway to destinations including Devils Tower National Monument and the Black Hills, supporting seasonal tourism and local businesses throughout the year.

The local economy is supported by energy production, agriculture, transportation, tourism, and government services, providing a stable foundation for the area's retail and service sectors. **Residents from surrounding rural communities rely on Upton for everyday shopping, dining, fuel, and essential services, while visitors traveling through northeastern Wyoming contribute additional consumer demand.** The combination of highway accessibility, regional tourism, and a resilient local economy continues to support long-term commercial activity and investment in the community.

Property Demographics

Population

5-Mile

10-Mile

15-Mile

Current Year Estimate

1,073

Households

5-Mile

10-Mile

15-Mile

Current Year Estimate

479

Income

5-Mile

10-Mile

15-Mile

Average Household Income

\$95,836

MATTHEWS™

Exclusively Listed By

Broker of Record

Brayden Conner

License #: RE-17559

Firm Lic. No.: 275300

Matthews of Wyoming, LLC

(866) 889-0550

listings@matthews.com

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1120 2nd St, Upton, WY, 82730** ("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.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

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.