DOLLAR GENERAL

Retail
Investment Opportunity
Offering Memorandum

1120 2nd St | Upton, WY 82730

Income Tax Free State | Limited Competition

Conceptual Rendering

MATTHEWS™

Conceptual Rendering

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Exclusively Listed By

Broker of Record

Brayden Conner

License #: RE-17559

Firm Lic. No.: 275300

Matthews of Wyoming, LLC

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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

Schiller Baseball Complex
Sports Complex
Upton City Park
±1 Miles Away
N
SUNSET AMIGO'S
Liquor & Lounge
Upton Fire Department
Upton Elementary School
±96 Students
UNITED STATES
POSTAL SERVICE
WYOMING SILVERS
JEWELRY & GIFTS
2nd St
JOE'S FOOD CENTER
YOUR HOMETOWN GROCERY STORE
EST. 1979
UPTON, WYOMING
Mobil
Upton High School
±79 Students
TOWN OF UPTON
EST. 1909
TOWN HALL
DOLLAR GENERAL
Subject Property

Aerial Map


Northeast Wyoming Regional Airport
±55 Miles Away
Office DEPOT
TACO BELL
Wendy's
BOOT BARN
Pizza Hut
taco john's
MENARDS
QDOBA MEXICAN EATS
Gillette
INTERSTATE 90
Moorcroft
BURGER KING
SONIC
DQ
Walmart Supercenter
Marshalls
SPORTSMAN'S WAREHOUSE
16
Upton High School
±79 Students
Upton Elementary School
±96 Students
UNITED STATES POSTAL SERVICE
DOLLAR GENERAL
Subject Property
Thunder Basin National Grassland
N

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

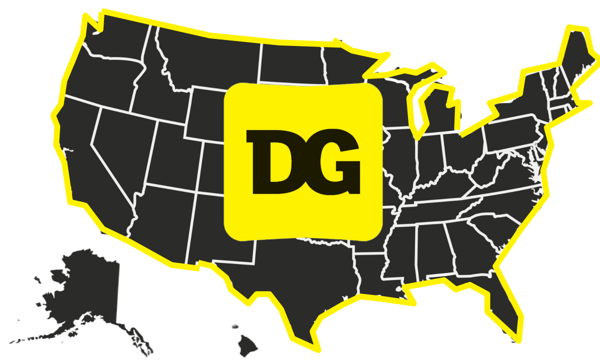
Locations
21,000+

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

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		

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