

DOLLAR GENERAL[®]

305 Tennessee Ave, Etowah, TN 37331

**Retail
Investment Opportunity**
Offering Memorandum



Representative Photo

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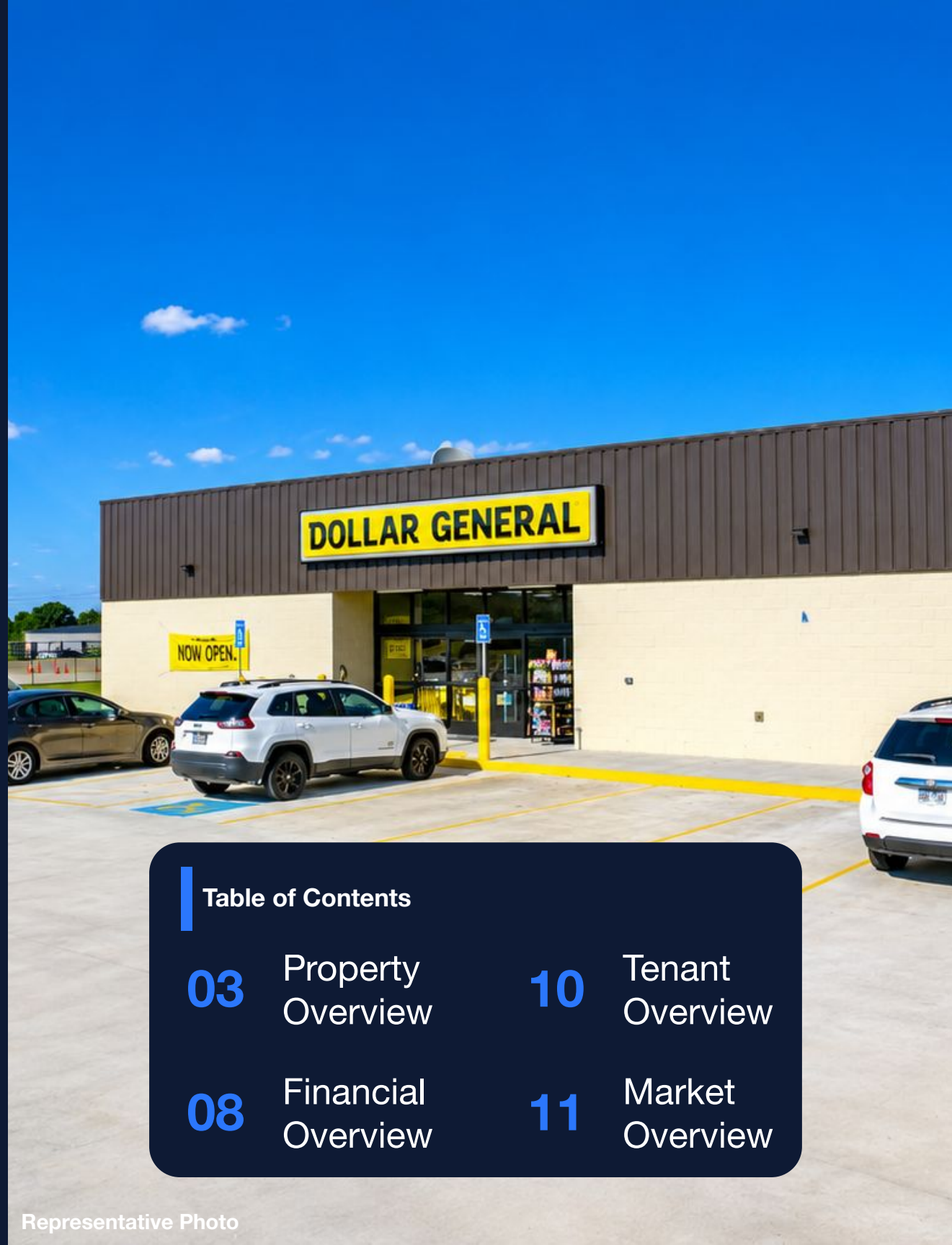


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Representative Photo

PROPERTY OVERVIEW

Dollar General

305 Tennessee Ave Etowah, TN 37331



INVESTMENT HIGHLIGHTS

- 2022 build-to-suit construction for Dollar General with ± 11 years remaining on the initial 15-year Absolute NNN lease.
- Premium Relocation Store – Newer 10,640 SF prototype that relocated from an older nearby location, reflecting Dollar General's long-term commitment to the Etowah market.
- Tax Benefits – Tennessee is a highly sought-after income tax-free state, increasing overall return for qualifying investors.
- Centrally positioned between Chattanooga (± 49 miles) and Knoxville (± 60 miles).
- Located along Tennessee Avenue (US-411), Etowah's primary commercial corridors with excellent visibility and convenient access.
- Nearby national retailers include AutoZone, O'Reilly Auto Parts, McDonald's, Taco Bell, Sonic, Walgreens, and Tractor Supply, reinforcing the corridor as the city's primary retail destination.
- Dollar General boasts an investment-grade credit rating of BBB (S&P).
- Dollar General has $\pm 20,000$ locations and plans to continue their expansion for the foreseeable future.
- 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 $\pm \$26$ billion.



Representative Photo



 **Starr Regional**
MEDICAL CENTER
±88 Beds | ±680 Employees

 **Little Caesars**

 **PEPO'S BURRITO BAR**
GUANAJUATO, MEXICO



 **Advance Auto Parts**

FOOD CITY
 **CIRCLE K**
Hardee's

30 ± 9,210 VPD

± 14,550 VPD
411

 **Red Roof**
 **Domino's**

 **COFFEE HOUSE**
REVIVAL GROUND
ETOWAH, TN
2021

WAFLE HOUSE

 **ETOWAH MARKET**
EST 2025

MEXI-WING

 **MARATHON**

 **Mountain View Elementary**
±565 Students

DOLLAR GENERAL
Subject Property

310 ± 4,360 VPD

 **Southern Sweets**
BAKERY

 **Auto Zone**

 **UNITED STATES POSTAL SERVICE**

Google Earth



310

± 4,360 VPD



DOLLAR GENERAL



± 14,550 VPD

305 Tennessee Ave
Etowah, TN 37331

±10,640 SF
GLA*

±1.60 AC
Lot Size*

±14,550 VPD
Highway 411

2022
Year Built

*GLA and Lot Size to be verified by Buyer with a new survey



Representative Photo

FINANCIAL OVERVIEW

Dollar General

305 Tennessee Ave Etowah, TN 37331



Representative Photo

FINANCIAL SUMMARY

\$1,462,876

List Price

6.50%

Cap Rate

Lease Details

Tenant Name	Dollar General
Lease Guarantor	Dollar General Corporation
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Term Remaining on Lease	±11 Years
Lease Expiration Date	05/31/2037
Increases	10% In Options
Options	Five, 5-Year

Annualized Operating Data

Date		Monthly Rent	Annual Rent	Increases
Current – 05/31/2037		\$7,923.89	\$95,086.68	-
Option 1	06/01/2037 – 05/31/2042	\$8,716.28	\$104,595.36	10%
Option 2	06/01/2042 - 05/31/2047	\$9,587.91	\$115,054.92	10%
Option 3	06/01/2047 - 05/31/2052	\$10,546.70	\$126,560.04	10%
Option 4	06/01/2052 - 05/31/2057	\$11,601.37	\$139,216.44	10%
Option 5	06/01/2057 - 05/31/2062	\$12,761.51	\$153,138.12	10%

TENANT OVERVIEW

Year Founded
1939

Headquarters
Goodlettsville, TN

Ownership Status
Public

Employees
±180,000

Locations
20,000+

Credit Rating
BBB

Annual Revenue
\$40.61 Billion

The Dollar General logo is displayed in a yellow rectangular box with a thin grey border. The text "DOLLAR GENERAL" is in a bold, black, sans-serif font, with a registered trademark symbol (®) to the upper right of the word "GENERAL".

Tenant Overview

Dollar General is the fastest-growing retailer which currently boasts roughly 20,000 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 ±20,000 stores, employs 180,000+, and generates ±\$40.61B in annual revenue—highlighting stability and reach.

MARKET OVERVIEW

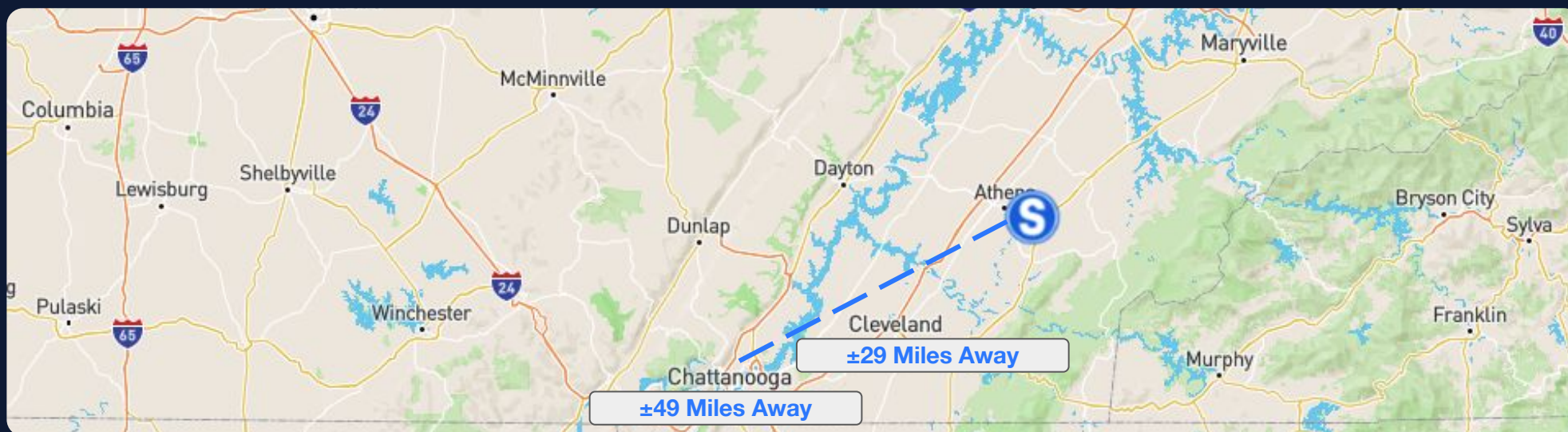
Dollar General

305 Tennessee Ave Etowah, TN 37331

Chattanooga, TN ±49 Miles Away



ETOWAH, TN



Local Market Overview

Etowah, Tennessee, is a small city in McMinn County, nestled along the Hiwassee River and conveniently located near Interstate 75. Its history is rooted in river trade, railroads, and early industry, giving the town a strong sense of heritage and community pride. The area's natural beauty, including nearby lakes and rolling hills, has long attracted residents who appreciate a quieter, more scenic lifestyle.

Today, Etowah combines its small-town charm with access to larger cities like Chattanooga and Knoxville. Community life centers on local schools, churches, and recreational activities along the river and surrounding countryside. Annual events and festivals bring residents together, highlighting the town's friendly and tight-knit character.

Property Demographics

Population	5-Mile	10-Mile	15-Mile
Five-Year Projection	11,896	42,299	80,943
Current Year Estimate	11,120	39,642	75,603
2020 Census	10,104	36,945	70,726
Growth Current Year-Five-Year	6.98%	6.70%	7.06%
Growth 2020-Current Year	10.06%	7.30%	6.90%
Income	5-Mile	10-Mile	15-Mile
Average Household Income	\$98,876	\$91,290	\$90,189

Cleveland, OH | MSA

Cleveland is a historic industrial hub and a resurgent urban center in the United States, known for its cultural institutions, healthcare leadership, and emerging innovation economy. As the anchor city of Northeast Ohio, it benefits from a strong regional identity, a robust healthcare and education sector led by world-class institutions like the Cleveland Clinic and Case Western Reserve University, and a growing base of arts, music, and sports attractions. This mix of legacy industry, cultural vibrancy, and infrastructure investment creates attractive opportunities for both tourism and economic development.

Businesses and retailers in Cleveland enjoy access to a diverse consumer base and a steadily recovering tourism sector, with more than 18 million annual visitors in 2023. The city's walkable neighborhoods, ongoing downtown revitalization, and connectivity through major highways and Cleveland Hopkins International Airport support strong visitor engagement and long-term value creation. Tourism generates nearly \$11 billion in total economic impact annually, supports over 68,000 jobs, and provides significant tax revenue, underscoring Cleveland's role as a resilient and growing Midwest destination.

Total Population

1.78 Million

Annual Visitors

18.34 million

Tourism Economic Impact

\$6.7 Billion

GDP Growth

3.3%



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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 **305 Tennessee Ave, Etowah, TN, 37331** ("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:

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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.

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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