DOLLAR GENERAL®

3101 Dodson Ave, Chattanooga, TN 37406

Retail
Investment Opportunity
Offering Memorandum

DG Recently Exercised 1st Option to Renew | 10% Rent Increase in Feb 2027 | 5-Mile Population 136,942

Representative Photo

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Representative Photo

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Property Overview

$1,402,666 List Price	**±5.5 Years** Lease Term Remaining	**Abs NNN** Lease Type
±9,100 SF GLA	**±1.04 AC** Lot Size	**2012** Year Built

Investment Highlights

Lease & Location Highlights

- 2012 build-to-suit construction for Dollar General
- Corporate guaranty from Dollar General Corporation
- Absolute NNN lease with zero landlord responsibilities
- ±5.5-Years remaining on a recently extended lease
- Attractive 10% rent increase to occur on Feb 1, 2027 (Cap rate will increase to 7.43%, assuming a purchase at list price)
- Dollar General just exercised their 1st renewal option with zero landlord concessions
- 3-Mile population of 39,525 & 5-Mile population of 141,941 residents
- 1.2% population growth estimated over the next 5-years
- Average household income of $84,662 annually
- Chattanooga is the fourth largest MSA in the state of Tennessee

Tenant Highlights

- Dollar General operates ±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 was 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

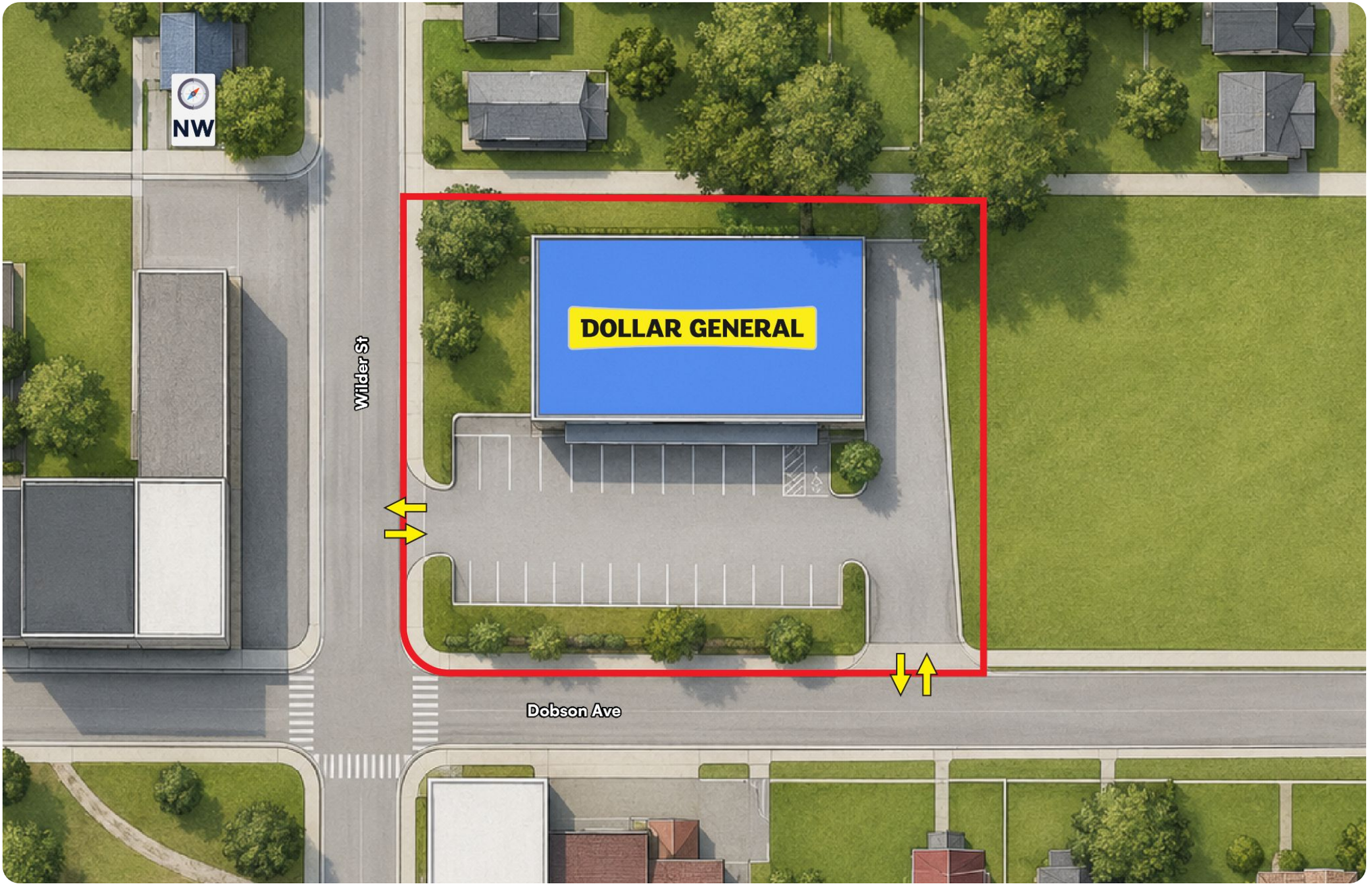
Aerial Map

Walmart Supercenter
Pepsi Bottling Group
MUELLER
CRUISE AMERICA
Southern Champion Tray
Amnicola Hwy ± 33,500 VPD
153
27
± 63,200 VPD
Chattanooga Golf & Country Club
Golf Course
DOLLAR GENERAL
Hixson Pike
± 32,300 VPD
GREEN GROUNDS SOLUTIONS
fulex
MAG Marketing Alliance Group
erlanger
Erlanger Baroness Hospital
±662 Beds | ±7,000 Employees
Downtown Chattanooga
McCallie Ave ± 12,800 VPD
CommonSpirit
CommonSpirit - Memorial Hospital - Chattanooga
±400 Beds | ±4,700 Employees
N

Aerial Map

N
Chattanooga State Community College
±6,429 Students
DOLLAR GENERAL
TENNESSEE AQUARIUM
Volkswagen Plant
±5,500 Employees
CHATTANOOGA ZOO
CommonSpirit
CommonSpirit - Memorial Hospital - Chattanooga
±400 Beds | ±4,700 Employees
The University of Tennessee at Chattanooga
±10,245 Students
Black Creek Club
Golf Course
Downtown Chattanooga
Chattanooga Metropolitan Airport
PARKRIDGE
HEALTH SYSTEM
Parkridge Medical Center
±275 Beds | ±1,000 Employees
TOPGOLF
Bass Pro Shops
Lookout Mountain Civil War Battlefield
Historical Landmark
319
58
17
317
75
64
320
27
193
189
146
151
11
2

Site Plan



Financial Summary

$1,402,666
List Price

6.75%
Cap Rate

2012
Year Built

±33,500 VPD
Amnicola Hwy

$94,680
NOI

Tenant Summary

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Abs NNN
Landlord Responsibility	None
Original Lease Term	15 Years
Rent Commencement Date	1/30/2012
Lease Expiration Date	1/31/2032
Term Remaining on Lease	±5.5 Years
Increase	Increases 10% on 2/1/2027 & In Options
Options	Five, 5-Year Options

Annualized Operating Data

Lease Year	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 01/31/2027	**$7,890.00**	**$94,680.00**	**-**	**6.75%**
2/1/2027 - 1/31/2032	$8,679.00	$104,148.00	10.00%	7.43%
Option 2	$9,546.90	$114,562.80	10.00%	8.17%
Option 3	$10,501.59	$126,019.08	10.00%	8.98%
Option 4	$11,551.75	$138,621.00	10.00%	9.88%
Option 5	$12,706.92	$152,483.04	10.00%	10.87%

Tenant Overview

Year Founded
1939

Headquarters
Goodlettsville,TN

Lease Guarantor
Corporate

Employees
±180,000

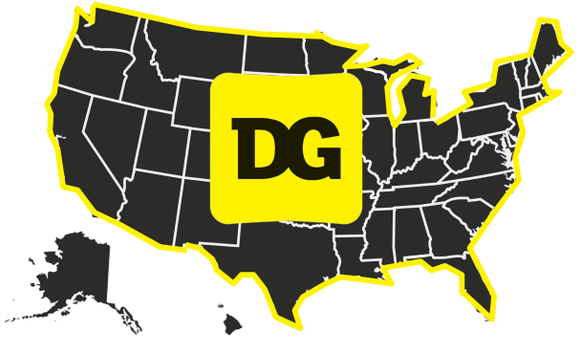
Locations
21,000+

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.

Chattanooga, TN

Market Demographics (5-Mile)

141,941	$84,662	4.3%
Total Population	Average HH Income	Retail Vacancy

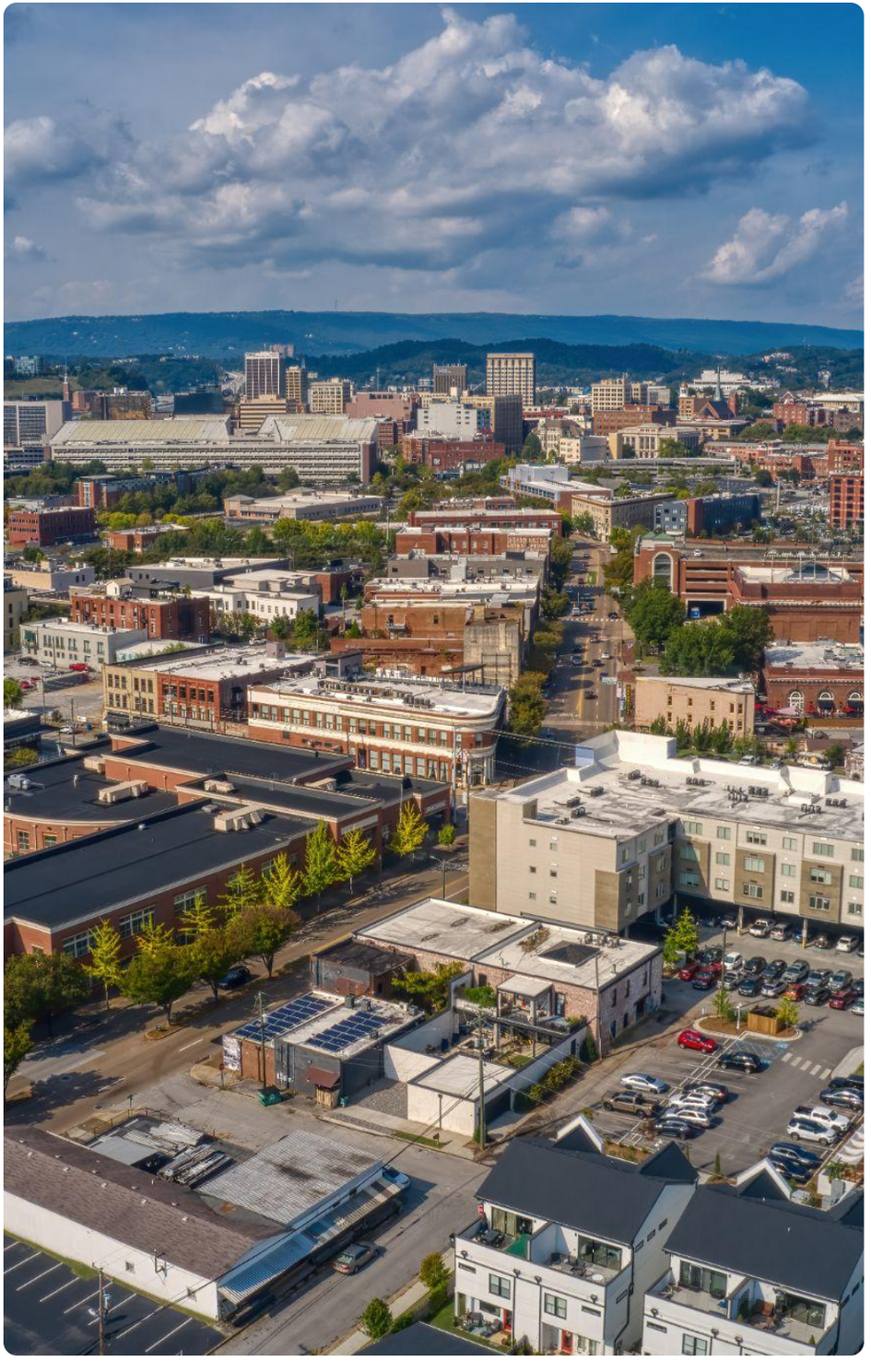
Local Market Overview

Chattanooga serves as the economic and commercial hub of southeastern Tennessee, drawing consumers from a multi-state trade area that includes northwest Georgia and northeast Alabama. Strategically located at the intersection of Interstates 24, 59, and 75, the city benefits from exceptional regional connectivity, a growing population, and a diversified economy. Strong household growth, continued business investment, and a thriving tourism industry support consistent demand for retail space across neighborhood, community, and regional shopping centers.

Retail fundamentals remain healthy, driven by expanding residential development, a strong employment base, and steady consumer spending. Major retail corridors—including Hamilton Place, Gunbarrel Road, Downtown Chattanooga, and Hixson—feature a mix of national retailers, restaurants, entertainment venues, and neighborhood-serving businesses. Continued mixed-use development, limited speculative construction, and sustained population growth position Chattanooga as one of Tennessee's strongest secondary retail markets with favorable long-term investment fundamentals.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	39,525	141,941	353118
Five-Year Projection	41,914	150,076	369,756
2020 Census	35,749	130,405	334,023
Growth Current Year-Five-Year	1.2%	1.1%	0.9%
Growth 2020-Current Year	2.1%	1.8%	1.1%
Households	**3-Mile**	**5-Mile**	**10-Mile**
Current Year Estimate	16,679	62,466	146,629
Five-Year Projection	17,710	66,206	153,883
2020 Census	15,119	57,156	138,189
Growth Current Year-Five-Year	1.2%	1.2%	1.0%
Growth 2020-Current Year	1.9%	1.8%	1.5%
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$92,246	$84,662	$94,488



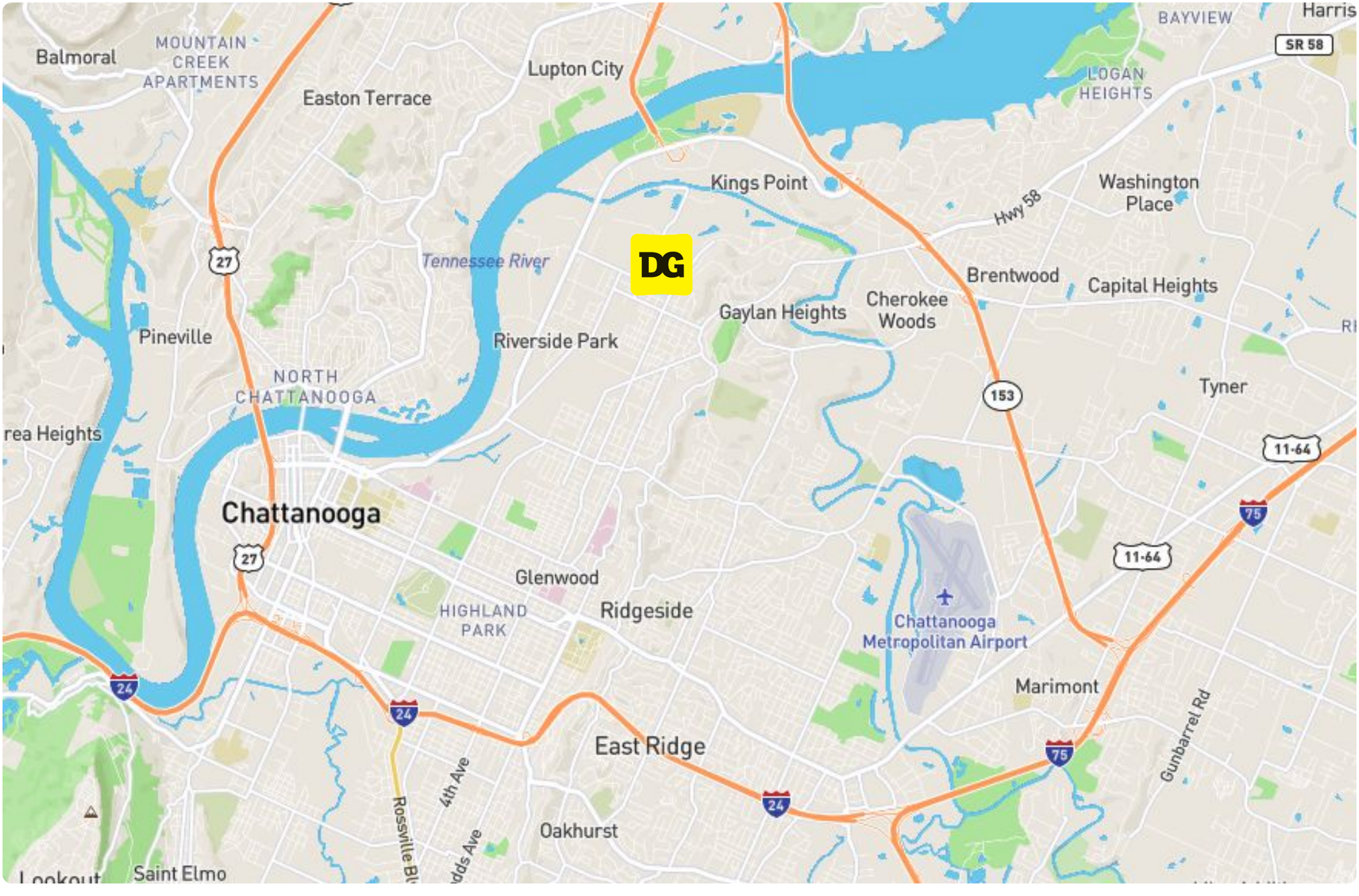
Economy

Chattanooga, Tennessee, has cultivated a powerful and highly diversified economy that stands as a model for modern urban revitalization. While historically an industrial powerhouse, the city’s economic foundation now rests on pillars like advanced manufacturing, exemplified by the significant presence of global companies such as Volkswagen, which anchors a strong automotive and electric vehicle supply chain in the region. Furthermore, Chattanooga is a major hub for healthcare and insurance, hosting the headquarters for BlueCross BlueShield of Tennessee and a robust network of hospitals and related services. Critically, the city is globally recognized as the "Gig City" for its municipal-owned, fiber-optic network that delivers some of the fastest internet speeds in the Western Hemisphere, a key factor in attracting and sustaining a thriving technology and startup ecosystem. This blend of legacy manufacturing, professional services, and cutting-edge digital infrastructure ensures a stable and continuously expanding job market, positioning the city as a dynamic magnet for business investment and talent.

Attractions

Nicknamed "The Scenic City," Chattanooga’s dramatic natural beauty directly fuels its multi-billion-dollar tourism industry, offering a unique mix of outdoor adventure and world-class cultural experiences. The city’s biggest attractions center around the historic Lookout Mountain, home to Ruby Falls, a breathtaking ±145-foot waterfall hidden deep inside a mountain cave, and Rock City Gardens, a natural wonder that famously allows visitors to "See Seven States" from its Lover's Leap viewpoint. Downtown, the Tennessee Aquarium is a massive draw, renowned as one of the world's largest freshwater aquariums and a centerpiece of the city's revitalized waterfront. Visitors also flock to the Lookout Mountain Incline Railway, a funicular nicknamed "America's Most Amazing Mile," and the Walnut Street Bridge, one of the longest pedestrian-only bridges in the world, which links the downtown Riverfront to the charming shops and parks of the North Shore. This seamless integration of nature, history, and modern attractions makes Chattanooga a premier destination for travelers of all interests.

Chattanooga Map



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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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