

DOLLAR GENERAL[®]

381 1st St S, New Rockford, ND 58356

**Retail
Investment Opportunity**

Offering Memorandum



MATTHEWS[™]

Exclusively Listed By



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Property Overview

Dollar General

381 1st St S, New Rockford, ND 58356



Investment Highlights

Property Highlights

- **Investment-Grade Credit:** Dollar General Corp. (NYSE: DG), a Fortune 500 company with an S&P credit rating of BBB, anchors the property, providing investors with strong tenant credit and financial strength.
- **Corporate Guarantee:** The lease is backed by a corporate guarantee from Dollar General Corp., providing an additional layer of credit support and income security.
- **Absolute NNN Lease:** The property is subject to an Absolute NNN lease, minimizing landlord responsibilities for maintenance, repairs, and operating expenses and providing a highly passive ownership structure.
- **6.8 Years of Remaining Term:** Approximately 6.8 years remain on the current lease term, providing investors with predictable near-term cash flow and income visibility.
- **Attractive Renewal Structure:** The lease includes five 5-year renewal options, each featuring a 10% rental increase, providing a defined path for potential long-term rent growth.
- **Strong Retail Position:** The property benefits from a strategic retail location with limited surrounding competition, supporting the store's competitive positioning and potential for long-term tenant retention.
- **Defensive Retail Segment:** Dollar General operates in the discount retail sector, a category generally viewed as relatively resistant to e-commerce disruption and economic downturns compared with many discretionary retail segments.
- **Modern Build-to-Suit Construction:** Originally developed as a Build-to-Suit for Dollar General in 2018, the property was designed specifically for the tenant's operational requirements and benefits from relatively modern construction.





James River Dentistry
Dentist



New Rockford-Sheyenne School
±350 Students

New Rockford Rural Fire Protec
Fire Station



Rockford Family Medical Clinic
±0.3 Miles Away



Rock Inn
Hotel



Meehan Machine & Repair
Machine Shop



K&M Bison Lodge & Outfitters
±300 Units



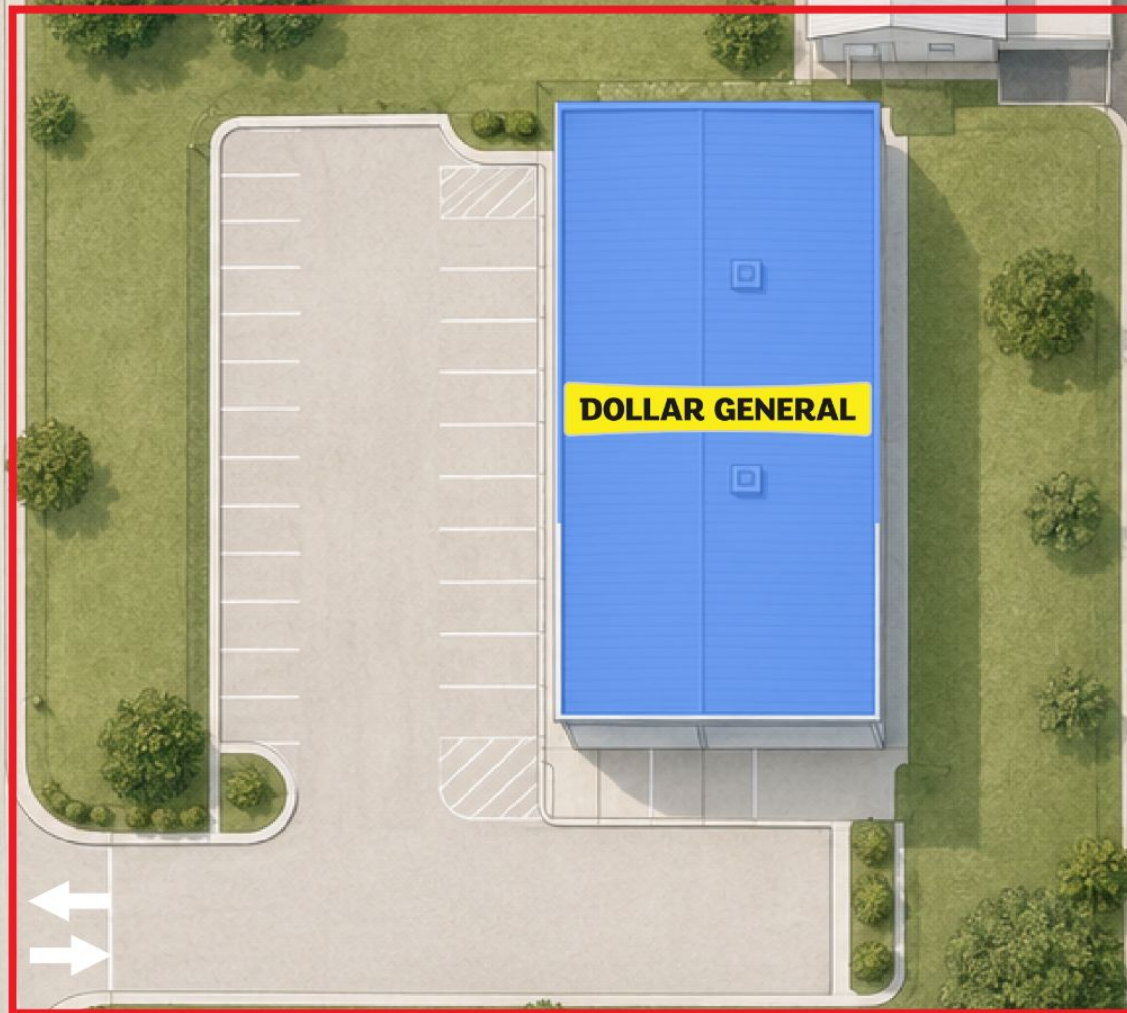
41.3 Miles ———
Devils Lake Regional Airport

118 Miles ———
Grand Forks

DOLLAR GENERAL

Subject Property

Google Earth



381 1st St S
New Rockford, ND 58356

±9,100 SF
GLA

2018
Year Built

8.00%
Cap Rate

Absolute NNN
Lease Type

\$116.65
Price Per SF



Financial Overview

Dollar General

381 1st St S, New Rockford, ND 58356



Financial Summary

\$1,061,475

List Price

8.00%

Cap Rate

\$116.65

Price Per SF

±1.63 AC

Lot Size

Property Details

Rent Commencement	6/1/2018
Lease Expiration	5/31/2033
Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Original Lease Term	15 Years
Term Remaining on Lease	±6.8 Years
Options	Five, 5-Year Options with 10% Increases
Year Built	2018
GLA	±9,100 SF

	Annual	Monthly	Increases
Current - 5/31/2033	\$84,918.00	\$7,076.50	None
Option 1	\$93,410.04	\$7,784.17	10%
Option 2	\$102,750.96	\$8,562.58	10%
Option 3	\$113,025.96	\$9,418.83	10%
Option 4	\$124,328.04	\$10,360.67	10%
Option 5	\$136,761.00	\$11,396.75	10%



Tenant Overview

Year Founded
1939

Headquarters
Goodlettsville, TN

Ownership Status
Fee Simple

Employees
194,200+

Locations
21,000+

Credit Rating
BBB (S&P)

Annual Revenue
\$40.61 Billion

DOLLAR GENERAL®

Tenant Overview

Dollar General Corporation is the largest small-box discount retailer in the United States, operating more than 21,000+ locations across 48+ states. Founded in 1939 and headquartered in Goodlettsville, Tennessee, the company provides convenient access to low-priced everyday essentials including consumables, household goods, health and beauty products, apparel, and seasonal items. Dollar General's strategic focus on rural, suburban, and underserved markets allows it to maintain a loyal customer base while facing limited direct competition.

Why Invest in Dollar General?

- Extensive geographic footprint in 48 states with over 21,000 stores provides diversification and resilience across markets.
- Because a large portion of its merchandise is consumables (grocery, household, personal care), Dollar General benefits from recurring demand even in softer retail cycles.
- Approximately 80% of revenue is derived from consumables such as household goods, groceries, and personal care items, providing consistent foot traffic and recurring sales.
- Targets rural and low-competition trade areas, creating a strong moat against larger retailers and e-commerce disruption.
- Management is actively prioritizing debt reduction and capital discipline to stabilize leverage and preserve long-term financial flexibility.
- In periods of economic uncertainty or consumer trade-down behavior, Dollar General benefits from increased value-conscious shopping, supporting demand stability.

Market Overview

Dollar General

381 1st St S, New Rockford, ND 58356



New Rockford, ND

Market Demographics

\$101,300

Median Property Value

14 Minutes

Average Commute

64.3%

Homeownership Rate

46

Median age



Local Market Overview

New Rockford, North Dakota, is a close-knit rural community that serves as an important center for commerce, employment, and essential services throughout Eddy County and the surrounding agricultural region. The local economy is supported by a mix of agriculture, healthcare, manufacturing, education, retail, and other service-oriented businesses, providing a diverse employment base for the area.

As a regional service center, New Rockford benefits from established healthcare and educational institutions alongside locally owned businesses that serve both residents and nearby rural communities. Agriculture continues to play an important role in the broader market, supporting related trade, services, and commercial activity throughout the region.

Ongoing economic and community development efforts focus on supporting existing businesses, attracting new businesses and entrepreneurs, strengthening local partnerships, and maintaining the community's long-term vitality. These characteristics position New Rockford as a stable rural market with a locally driven economy and an established role as a service hub for the surrounding area.

Property Demographics

Population	5-Mile	10-Mile	15-Mile
Current Year Estimate	1,323	1,691	2,604

Households	5-Mile	10-Mile	15-Mile
Current Year Estimate	548	697	1,067

Income	5-Mile	10-Mile	15-Mile
Average Household Income	\$82,026	\$87,951	\$95,665

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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 **381 1st St S, New Rockford, ND, 58356** ("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.

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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.

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