DOLLAR GENERAL

1950 SW Bridge St, Grants Pass, OR 97526

Retail
Investment Opportunity

Offering Memorandum

MATTHEWS™

Exclusively Listed By

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Property Overview

Dollar General
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Investment Highlights

Property Highlights

- **Absolute NNN Lease -** The property features a true absolute triple-net (NNN) lease structure with zero landlord obligations—providing investors with 100% passive income and long-term stability.
- **Corporate Guarantee -** A Corporate-Guaranteed Lease backed by Dollar General — one of the nation's largest retailers with over 21,000 locations and an S&P BBB credit rating — giving investors the security of a proven, creditworthy tenant.
- **Stable Hedge Against Inflation -** Approximately 8 years remain on the base lease term, with 10% rent increases built into each option period — delivering durable, long-term income security and a strong hedge against inflation.
- **Robust demographics -** Located along a corridor of national tenants, the property benefits from a strong regional draw within the Josephine County trade area. As the county's largest city, Grants Pass serves as the area's primary commercial and retail hub, with over 58,000 residents within a 5-mile radius and additional support from nearby Merlin and Cave Junction. Average household income in that radius is approximately $96,700, underpinning steady retail demand and long-term tenant performance in this stable Southern Oregon market.
- **Surrounded by national brands and community anchors -** The property benefits from proximity to national retailers and civic institutions that drive consistent, non-discretionary traffic. Nearby national and regional retailers — including Walmart Supercenter, Fred Meyer, Ross, TJ Maxx, and Tractor Supply — reinforce the strength of the corridor. Additional traffic comes from institutional anchors like Asante Three Rivers Medical Center, Grants Pass High School, and other area schools, as well as civic destinations such as the Josephine County Courthouse and the Rogue River riverfront district, underscoring the property's role as a daily-needs destination for the community.


N
DOLLAR GENERAL
Subject Property
Parkside Elementary School
±390 Students
Reinhart Volunteer Park
Lea Estates
Mobile Home Park
Dutch Bros Soccer Complex
Soccer Field
SE 6th St ± 19,200 VPD
SE 7th St ± 19,000 VPD
± 36,100 VPD
199
ASANTE
Three Rivers Medical Center
±125 Beds | ±660 Employees
Google Earth


N
DOLLAR GENERAL
SW Wagner Medow Dr
SW Bridge St ± 8,530 VPD

Financial Summary

Property Details

Tenant	Dollar General
Lease Guarantor	Corporate
Rent Commencement Date	7/28/2019
Lease Expiration Date	7/31/2034
Original Lease Term	15 Years
Lease Term Remaining	±8 Years
Rent Increases	10% Every Option
Option Periods	Three, 5 Year Options
Lease Type	Absolute NNN
Type of Ownership	Fee-Simple
GLA	±9,100 SF
Lot Size	±1.34 AC

$1,965,600
List Price

7.00%
Cap Rate

Annualized Operating Data

Years	Monthly Rent	Annual Rent	Increases
Current - 07/31/2034	$11,466	$137,592	-
Option 1	$12,613	$151,356	10.0%
Option 2	$13,874	$166,488	10.0%
Option 3	$15,262	$183,144	10.0%

Tenant Overview

Year Founded
1939

Headquarters
Goodlettsville, TN

Ownership Status
Public

Employees
±194,000

Locations
21,000+

Credit Rating
BBB

Annual Revenue
$42.72 Billion

DOLLAR GENERAL

Tenant Overview

Dollar General is one of the largest discount retailers in the United States, currently operating over 21,000 stores across 48 U.S. states and Mexico, with its greatest concentration of locations in the South, Southwest, Midwest, and East. Roughly 82.0% of Dollar General's sales are derived from consumables, including food, refrigerated and frozen products, paper products, cleaning supplies, health and beauty products, pet supplies, and other everyday necessities. Dollar General offers a wide selection of trusted national brands alongside its own private-label merchandise, including products from leading manufacturers across food, household, personal care, and other essential categories.

Why Invest in Dollar General?

- **Strong Recent Financial Performance:** In Q2 2026, Dollar General reported $11.3 billion in net sales, up 5.2% year over year, while same-store sales increased 3.5%. Operating profit rose 29.2% to $769.2 million and diluted EPS increased 33.3% to $2.48.
- **Continued Store Expansion:** As of July 31, 2026, the company had 21,148 stores, up from 20,746 a year earlier. Dollar General plans approximately 460 new stores in fiscal 2026 — 450 in the U.S. and 10 in Mexico — while also remodeling thousands of existing locations.
- **Large, Established Retail Footprint:** Dollar General generated $42.72 billion in fiscal 2025 net sales, up 5.2% from $40.61 billion in fiscal 2024. Its consumables category alone generated approximately $35.1 billion in fiscal 2025 sales.
- **Essential-Goods Focus:** The company's heavy exposure to consumables and everyday necessities supports recurring customer traffic and makes its stores an important convenience-oriented retail option in many communities.
- **Investment-Grade Credit Profile:** Dollar General's senior unsecured debt is currently rated BBB by S&P and Baa3 by Moody's, with stable outlooks reported in its latest quarterly filing.

Market Overview

Dollar General
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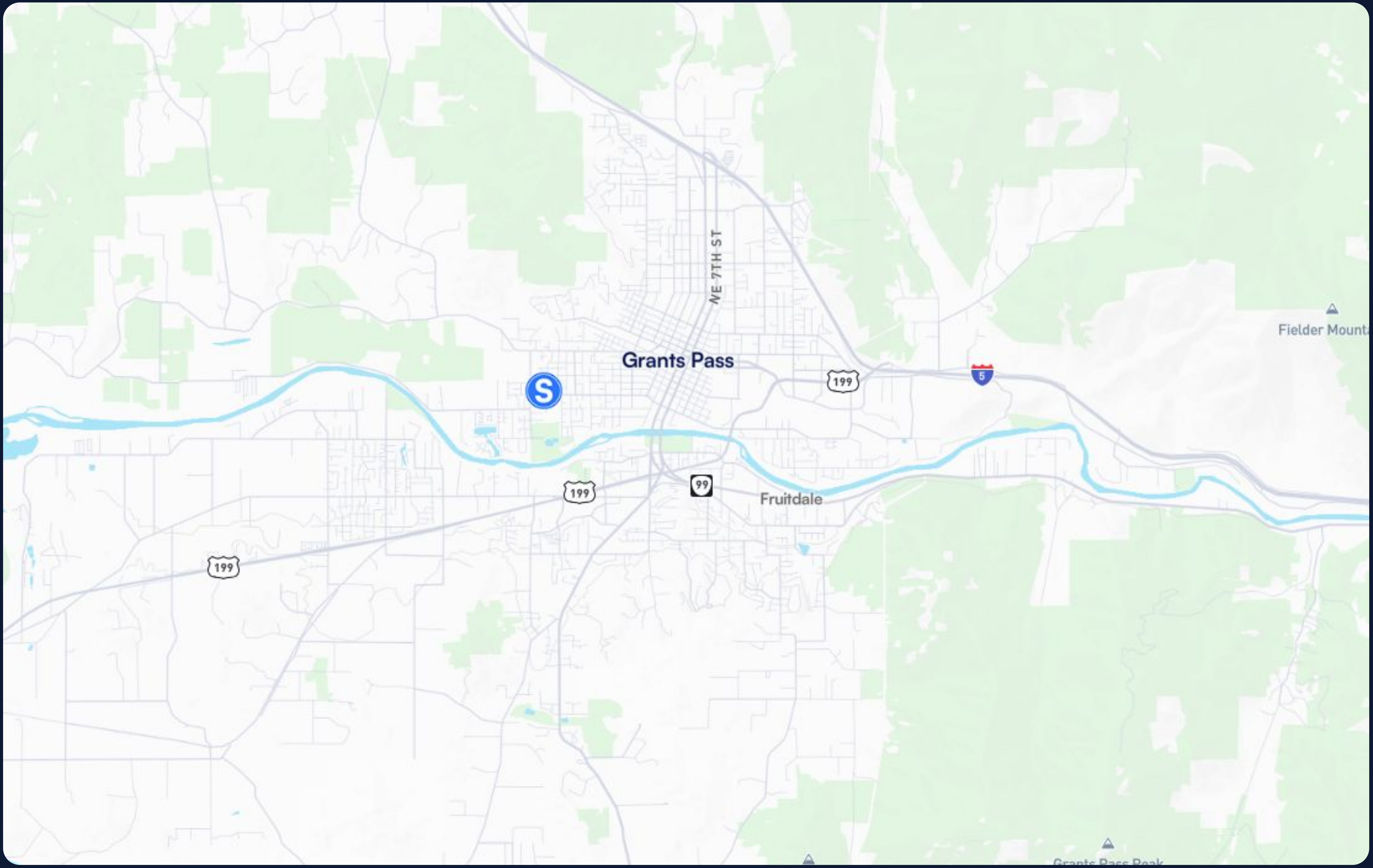

Grants Pass, OR

Market Demographics

58,436
Total Population

$96,697
Median HH Income

17,076
Employed Population

42.6
Median Age

Local Market Overview

Grants Pass serves as a regional center for Southern Oregon, benefiting from its position along the Rogue River and its accessibility to major population centers throughout the region. The community combines a well-established commercial base with a strong outdoor-oriented lifestyle, supported by the Rogue River, surrounding mountains, and nearby recreational destinations. Downtown Grants Pass features locally owned businesses, restaurants, services, and cultural attractions, while established residential neighborhoods and expanding commercial corridors contribute to a diverse and stable local economy. The city's role as a service and employment hub draws residents and visitors from surrounding communities, supporting demand for retail, dining, healthcare, professional services, and other consumer-oriented businesses.

The local economy is supported by a mix of healthcare, retail, government, education, manufacturing, construction, and professional services. Grants Pass also benefits from its location along Interstate 5, providing convenient connections to Medford, the broader Rogue Valley, and Northern California. The area's natural amenities and proximity to outdoor recreation contribute to its appeal for residents, retirees, visitors, and businesses seeking a smaller-market environment with regional connectivity. Continued investment in commercial corridors, infrastructure, and community development further reinforces Grants Pass as an important economic and lifestyle destination within Southern Oregon.

Property Demographics

Population	2-Mile	5-Mile	10-Mile
Five-Year Projection	30,007	58,630	78,823
Current Year Estimate	29,751	58,436	78,836
Households	**2-Mile**	**5-Mile**	**10-Mile**
Five-Year Projection	12,182	23,442	31,801
Current Year Estimate	12,336	23,864	32,457
Income	**2-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$84,883	$96,697	$96,261

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