

DOLLAR GENERAL®

17880 Hwy 96, Ordway, CO 81063

**Retail
Investment Opportunity**
Offering Memorandum

2026 Construction | Rare Mountain West Location | 5% Increases in Primary Term

Representative Photo



Representative Photo



DOLLAR GENERAL®

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Property Overview

DOLLAR GENERAL

\$2,496,308

List Price

±15 Years

Lease Term Remaining

Absolute NNN

Lease Type

6.50%

Cap Rate

±10,640 SF

GLA

2026

Year Built

Investment Highlights

Lease & Location Highlights

- 2026 built-to-suit construction for Dollar General
- 15 year ABS NNN lease with 5% increases every 5 years in base term + options
- Subject property is less than 50 miles from Pueblo and 92 miles from Colorado Springs
- Average household income of \$71,773, which is considered to be in the income "sweet spot" for discount retailers

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



Aerial Map



Financial Summary

\$2,496,308

List Price

6.50%

Cap Rate

2026

Year Built

\$162,260

NOI

DOLLAR GENERAL®

Tenant Summary

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Landlords Responsibilities	None
Original Lease Term	15 Years
Rent Commencement Date	8/11/2026
Lease Expiration Date	8/31/2041
Term Remaining on Lease	±15 Years
Increases	5% Every 5 Years
Options	Five, 5-Year Options

Annualized Operating Data

	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 8/31/2031	\$13,521.67	\$162,260.04	-	6.50%
9/1/2031 - 8/31/2036	\$14,197.75	\$170,373.04	5.00%	6.83%
9/1/2036 - 8/31/2041	\$14,907.64	\$178,891.69	5.00%	7.17%
Option 1	\$15,653.02	\$187,836.28	5.00%	7.52%
Option 2	\$16,435.67	\$197,228.09	5.00%	7.90%
Option 3	\$17,257.45	\$207,089.40	5.00%	8.30%
Option 4	\$18,120.33	\$217,443.96	5.00%	8.71%
Option 5	\$19,026.34	\$228,316.08	5.00%	9.15%

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.

Ordway, CO

Local Market Overview

Ordway serves as the county seat and primary commercial center of Crowley County in southeastern Colorado. The town's retail environment is shaped by its role as a service hub for surrounding agricultural communities, with Main Street supporting grocery, pharmacy, dining, building supply, and other everyday-needs businesses. State Highways 71 and 96 provide regional connectivity, linking Ordway with Rocky Ford, Pueblo, and communities throughout the Arkansas Valley. The surrounding area offers a small-town setting supported by agriculture, public services, education, and locally oriented commerce.

For retail investors, Ordway represents a locally focused trade area where necessity-based and service-oriented concepts can benefit from recurring demand generated by residents and surrounding rural communities. Agriculture and ranching remain important components of the regional economy, while government, education, correctional facilities, and local businesses provide additional employment. Ordway's county-seat function, highway accessibility, and position within southeastern Colorado's agricultural corridor reinforce its role as a commercial and service destination for the broader area.



Property Demographics

Population	5-Mile	10-Mile	15-Mile
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Current Year Estimate	1,841	4,094	12,003
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Households	5-Mile	10-Mile	15-Mile
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Current Year Estimate	706	1,309	3,969
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Income	5-Mile	10-Mile	15-Mile
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Average Household Income	\$66,768	\$71,773	\$71,583
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Pueblo, CO MSA

Economy

Pueblo's economy is grounded in a legacy of manufacturing and bolstered by a growing presence in healthcare, education, and renewable energy. Anchored by large employers and accessible infrastructure, the city supports a diverse employment base that is less volatile than larger metro economies. Small business activity and industrial operations benefit from competitive costs, with local incentives aimed at workforce development and long-term investment. The city's central location in southern Colorado and its logistical connectivity make it a strategic hub for companies seeking regional distribution advantages.

Emerging sectors such as clean energy manufacturing and logistics continue to gain traction, positioning Pueblo for sustainable economic evolution. Institutions like Colorado State University–Pueblo and Pueblo Community College contribute to workforce readiness, while public and private investments support infrastructure upgrades across transportation and technology. These drivers make Pueblo a quietly industrious city where long-term economic fundamentals align with practical commercial opportunities.



Attractions

Pueblo, Colorado, offers a compelling mix of cultural landmarks, outdoor recreation, and heritage-driven attractions that enhance its lifestyle appeal for residents and visitors alike. The Historic Arkansas Riverwalk serves as a dynamic urban core, with scenic walking paths, gondola rides, and a variety of shops and restaurants lining the revitalized waterfront. Just blocks away, the Sangre de Cristo Arts Center anchors Pueblo's creative district, housing fine art galleries, a performing arts theater, and rotating exhibits that celebrate regional talent. History plays a prominent role in the city's identity, with destinations like the Steelworks Center of the West showcasing Pueblo's legacy as a steel-producing powerhouse, while the Pueblo Weisbrod Aircraft Museum presents one of the state's largest aviation collections.

Outdoor enthusiasts flock to Lake Pueblo State Park, a 10,000-acre recreational destination featuring two marinas, miles of trails, and camping facilities. Pueblo also hosts several signature events, including the Colorado State Fair—one of the longest-running in the nation—and the annual Chile & Frijoles Festival, which draws tens of thousands for live entertainment, local cuisine, and community celebration. These attractions, combined with Pueblo's affordability and accessibility, contribute to a high quality of life that supports residential growth and sustained economic activity.

Colorado Springs, CO MSA



Local Market Overview

The Colorado Springs industrial market is supported by strong population growth, a significant military and aerospace presence, and continued in-migration from higher-cost Western states. Demand is driven by a mix of defense contractors, logistics users, light manufacturing, and regional service providers, with aerospace-related growth anchored by Peterson Space Force Base and the U.S. Air Force Academy. These employment drivers support stable absorption across both flex and warehouse product types.

Located along the I-25 corridor, Colorado Springs provides key north-south connectivity between Denver and Southern Colorado, strengthening its role as a regional distribution and service hub. Limited infill land and rising construction costs have constrained new supply in core areas, supporting steady rent growth and relatively tight vacancy in newer industrial inventory.

Market Demographics

495,000

Total Population

\$85,000

Median HH Income

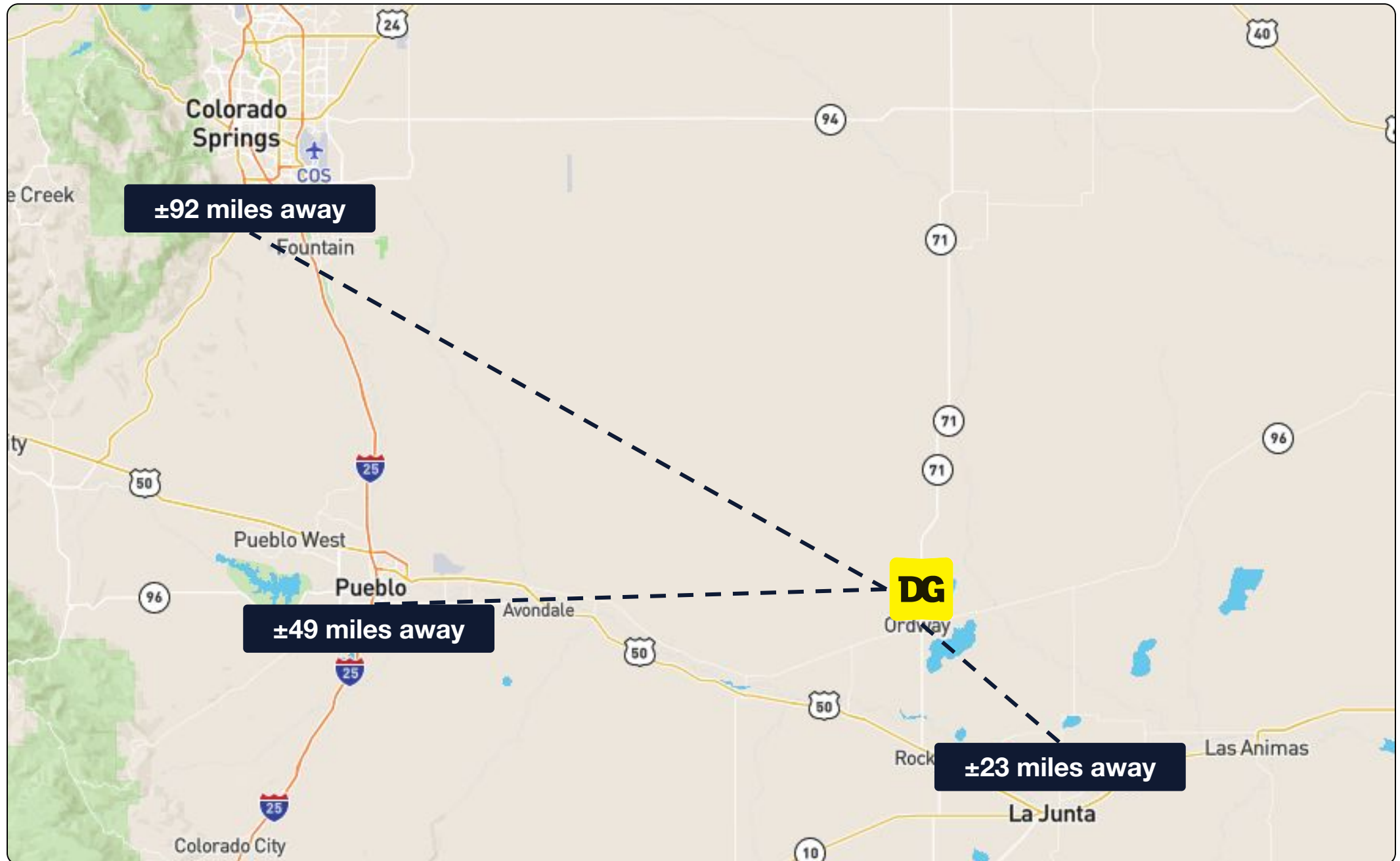
400,000

Employed Population

36

Median Age

Regional Map



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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.

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