

DOLLAR GENERAL®

2501 W Meighan Blvd | Gadsden, AL 35904

Retail
Investment Opportunity
Offering Memorandum

2016 Built-to-Suit | Absolute NNN | 43,739 Residents



Representative Photo

MATTHEWS™

DOLLAR GENERAL®

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Exclusively Listed By



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Property Overview

DOLLAR GENERAL

\$1,291,531

List Price

±4.75 Years

Lease Term Remaining

Absolute NNN

Lease Type

7.25%

Cap Rate

±10,640 SF

GLA

2016

Year Built

Investment Highlights

Lease & Location Highlights

- 2016 Built-to-Suit for Dollar General
- Absolute NNN lease with ZERO landlord responsibilities
- Nearby national tenants include AutoZone, Taco Bell, O'Reilly Auto Parts, McDonalds, KFC, CVS Pharmacy, Whataburger, Walmart Supercenter, and many more
- 5-mile population in excess of 43,739 residents
- Corporately guaranteed lease from Dollar General
- Traffic counts in excess of 18,740 vehicles daily

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

Google Earth

Walmart Supercenter
Hobby Lobby
petco
Walgreens
verizon
Office DEPOT
LOWE'S

Harbor Freight
DOLLAR GENERAL
Subject Property

VALIANT
Manufacturer

Riverview Regional Physician Group
±281 Beds | ±1,000 Employees

Gadsden City High School
±1,361 Students

Walnut Park Elementary School
±250 Students

QUALITY INN & SUITES

FedEx Ship Center

TOYOTA LINCOLN KIA HYUNDAI MOTORSPORT

Gadsden Mall

Waffle House
Arby's
McDonald's
Starbucks
Whataburger
Best Western
Holiday Inn
Rucker Parrel

CVS pharmacy
McDonald's
TACO BELL

O'Reilly AUTO PARTS
Auto Zone
DOLLAR TREE
Shell

W. Meighan Blvd ±18,740 VPD

±23,440 VPD

±19,060 VPD

±13,190 VPD

211

INTERSTATE 59

INTERSTATE 75

Aerial Map



Site Plan



Financial Summary

\$1,291,531

List Price

7.25%

Cap Rate

2016

Year Built

±18,740 VPD

W Meighan Blvd

±0.92 AC

Lot Size

DOLLAR GENERAL®

Tenant Summary

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Landlord Responsibility	None
Original Lease Term	15 Years
Rent Commencement Date	5/7/2016
Lease Expiration Date	5/31/2031
Term Remaining on Lease	±4.75 Years
Increase	10% in Options
Options	Four, 5-Year Options

Annualized Operating Data

	Monthly Rent	Annual Rent	Increases	Cap Rate
Current	\$7,803.00	\$93,636.00	-	7.25%
Option 1	\$8,583.00	\$102,999.60	10.00%	7.98%
Option 2	\$9,442.00	\$113,299.56	10.00%	8.77%
Option 3	\$10,386.00	\$124,629.52	10.00%	9.65%
Option 4	\$11,424.00	\$137,092.47	10.00%	10.61%

Tenant Overview

Year Founded
1939

Headquarters
Goodlettsville, TN

Lease Guarantor
Corporate

Employees
±180,000

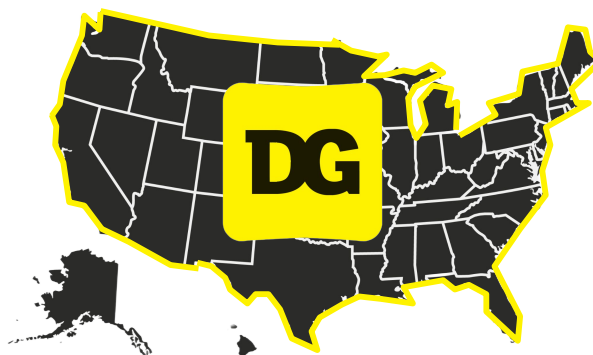
Locations
21,000+

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.

Market Overview

2501 W Meighan Blvd | Gadsden, AL 35904

DOLLAR GENERAL®



Gadsden, AL

Market Demographics

82,682

10-Mile Population

38.6

Average Age

Established Employment Base

Anchored By Manufacturing, Healthcare And Retail

Affordable Cost of Living

Supporting Workforce Retention And Local Spending

Birmingham, AL | MSA



Local Market Overview

Gadsden serves as the economic center of Etowah County and occupies a strategic position in northeast Alabama with convenient access to Birmingham, Chattanooga, and regional transportation networks. The community benefits from a diverse employment base anchored by advanced manufacturing, automotive production, healthcare, retail, logistics, education, and government services, while recent industrial investment is strengthening its position as a regional employment and business hub.

The local market offers affordability and a relatively low-cost operating environment compared with larger metropolitan areas, supporting workforce retention, household formation, and business expansion. Gadsden's established industrial base, regional retail and healthcare services, transportation connectivity, and ongoing economic development efforts position the community to support continued growth and investment throughout northeast Alabama.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	21,196	43,739	82,682
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	9,018	18,646	34,553
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$55,009	\$65,651	\$80,180

Birmingham AL

195,893
Total Population

\$51,355
Median HH Income

37.2
Median Age



Local Market Overview

Birmingham serves as a major economic and employment center in Alabama, with a diverse regional economy anchored by healthcare, finance, education, manufacturing, logistics, and professional services. The area benefits from its position as a leading medical and business hub, supported by major healthcare systems, universities, corporate employers, and extensive transportation infrastructure. The broader metropolitan area provides access to a large workforce and consumer base, while continued investment in healthcare, industrial development, and infrastructure supports long-term economic activity.

On the lifestyle side, Birmingham offers a combination of established urban neighborhoods, suburban communities, retail corridors, and outdoor recreation. Housing and operating costs remain relatively affordable compared with many larger metropolitan markets, supporting household formation and business activity. The combination of economic diversity, regional accessibility, and affordability continues to support demand across residential, retail, and commercial real estate throughout the Birmingham market.

\$84.6 Billion Regional GDP

Economy Center of Alabama

Birmingham–Huntsville Regional Overview



Regional Overview

Birmingham and Huntsville form a **strategically connected economic corridor** across central and north Alabama, anchored by healthcare, advanced manufacturing, aerospace, defense, technology, and regional commerce. **Birmingham serves as the region's diversified commercial and healthcare center**, supported by UAB, financial services, logistics, manufacturing, and professional services, while **Huntsville functions as a major technology and aerospace hub**, anchored by Redstone Arsenal, NASA, advanced manufacturing, and a growing life sciences sector.

This regional corridor benefits from **strong transportation infrastructure, a skilled workforce, and continued investment across multiple high-growth industries**. Birmingham provides extensive interstate, rail, airport, and logistics connectivity, while Huntsville continues to attract significant aerospace, advanced manufacturing, and technology investment. The combination of **economic diversification, industrial expansion, and regional connectivity** supports durable employment growth, consumer demand, and long-term investment potential across central and north Alabama.

Regional Economic & Commercial Corridor

Economic activity across the Birmingham–Huntsville corridor is **distributed along major transportation routes including Interstates 20/59, 65, and 565**, connecting major employment centers, industrial districts, distribution networks, and population bases throughout central and north Alabama. Birmingham anchors healthcare, business services, logistics, advanced manufacturing, and regional commerce, while Huntsville provides additional economic depth through its aerospace, defense, technology, research, and advanced manufacturing sectors.

These interconnected markets connect residential communities with **employment centers, retail nodes, healthcare facilities, research campuses, and industrial developments, supporting daily consumer activity and regional mobility**. Continued investment in Birmingham's logistics and manufacturing infrastructure, together with major aerospace, technology, pharmaceutical, and advanced manufacturing projects in Huntsville, reinforces the corridor's role as a significant economic network within Alabama and the broader Southeast.

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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.

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