

# DOLLAR GENERAL<sup>®</sup>

7415 Hwy 351, Jonesboro, AR 72405

**Retail  
Investment Opportunity**  
Offering Memorandum

**2018 Built-to-Suit | 11.6% Population Growth | Absolute NNN**



**MATTHEWS<sup>™</sup>**

Representative Photo

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## DOLLAR GENERAL®

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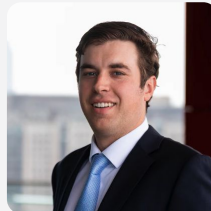
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**BROKER OF RECORD** | Kyle Matthews | Broker Lic. No.: PB00084217 (AR) | MREIS AR Real Estate

# Property Overview

**DOLLAR GENERAL®**

**\$1,200,350**

List Price

**±7.25 Years**

Lease Term Remaining

**Absolute NNN**

Lease Type

**±9,100 SF**

GLA

**±1.28 AC**

Lot Size

**2018**

Year Built

## Investment Highlights

### Lease & Location Highlights

- 2018 Built-to-Suit construction for Dollar General
- ABS NNN lease with ZERO landlord responsibilities
- 5-mile population in excess of 15,533 residents
- Extremely strong average household income of \$123,050 proving an affluent surrounding community to support the store for years to come
- Corporately guaranteed lease from Dollar General
- Nearby national tenants include McDonald's, Taco Bell, Wendy's, Target, Chick-Fil-A, Walmart Supercenter, and many more

### 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

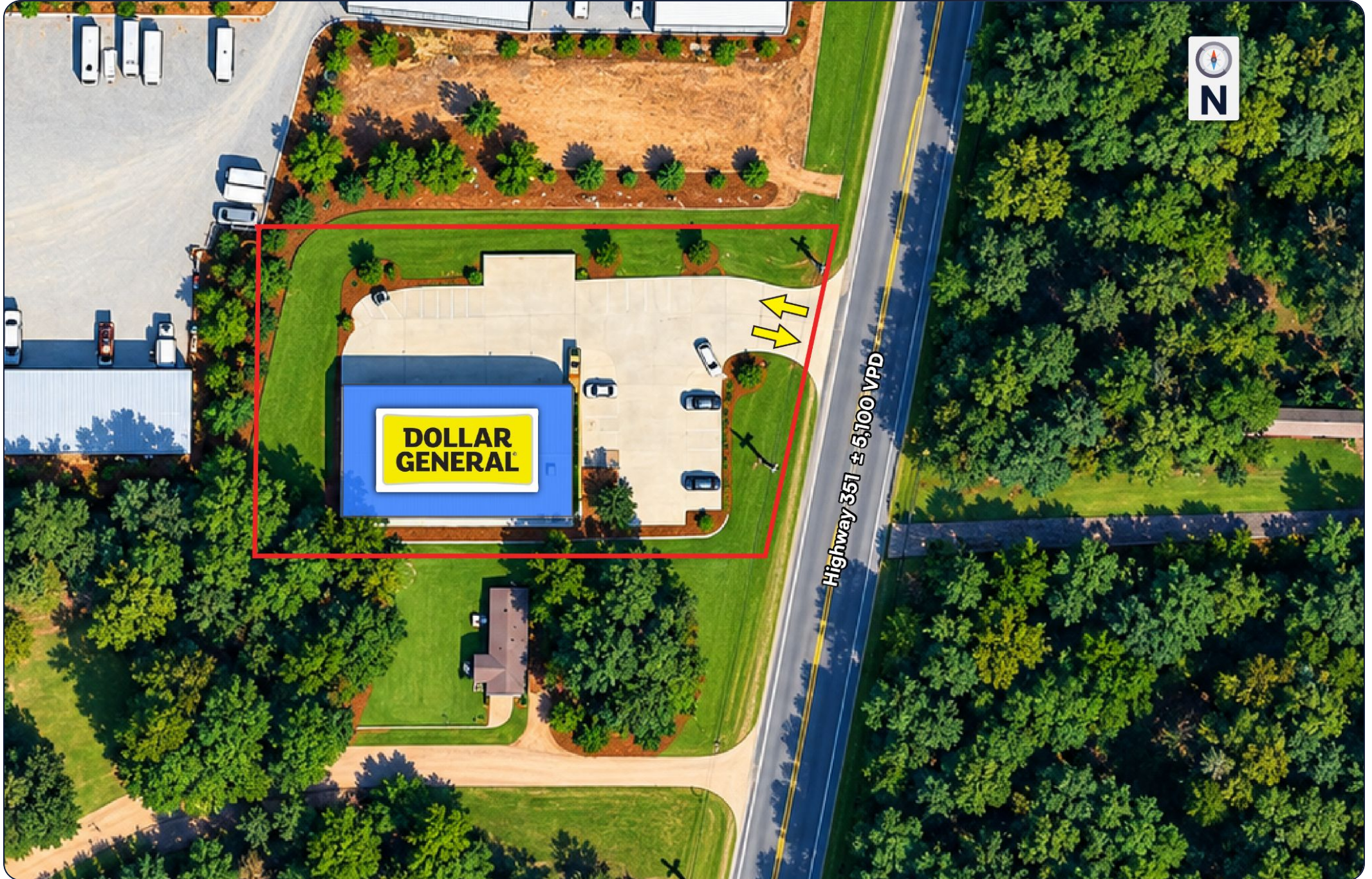
## Aerial Map



# Aerial Map



# Site Plan



# Financial Summary

**\$1,200,350**

List Price

**6.85%**

Cap Rate

**2018**

Year Built

**±5,100 VPD**

Hwy 351

**\$82,224**

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     | 1/17/2019            |
| Lease Expiration Date      | 1/31/2034            |
| Term Remaining on Lease    | ±7.25 Years          |
| Increases                  | 10% in Options       |
| Options                    | Five, 5-Year Options |

## Annualized Operating Data

|          | Monthly Rent | Annual Rent  | Increases | Cap Rate |
|----------|--------------|--------------|-----------|----------|
| Current  | \$6,852.00   | \$82,224.00  | -         | 6.85%    |
| Option 1 | \$7,537.00   | \$90,446.40  | 10.00%    | 7.54%    |
| Option 2 | \$8,290.00   | \$99,491.04  | 10.00%    | 8.29%    |
| Option 3 | \$9,119.00   | \$109,440.14 | 10.00%    | 9.12%    |
| Option 4 | \$10,031.00  | \$120,384.16 | 10.00%    | 10.03%   |
| Option 5 | \$11,034.00  | \$132,422.57 | 10.00%    | 11.03%   |

# 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.

# Jonesboro, AR

## Market Demographics

**83,296**

Total Population

**31,913**

# of Households

**\$2.34 Billion**

Annual Retail Sales

**\$7.88 Billion**

Regional GDP



## Local Market Overview

Jonesboro serves as the commercial and employment center of Northeast Arkansas, supported by steady population growth, a substantial regional trade area, higher education, healthcare, manufacturing, and logistics. Continued household formation and an accessible transportation network reinforce demand for neighborhood retail, restaurants, service-oriented concepts, and destination shopping. The presence of Arkansas State University and major healthcare institutions further expands the daytime population and contributes to consistent consumer activity throughout the market.

Retail fundamentals benefit from Jonesboro's role as a regional shopping destination for surrounding Northeast Arkansas communities. Red Wolf Boulevard and the surrounding commercial district represent a primary concentration of retail activity, featuring national brands, restaurants, service providers, and newer development. Continued redevelopment and construction are adding modern retail space across established commercial corridors, while Jonesboro's combination of residential growth, institutional employment, and regional draw provides a diverse customer base for retailers.

## Property Demographics

| Population                    | 3-Mile    | 5-Mile    | 10-Mile  |
|-------------------------------|-----------|-----------|----------|
| Five-Year Projection          | 4,657     | 16,920    | 90,995   |
| Current Year Estimate         | 4,338     | 15,533    | 85,834   |
| 2020 Census                   | 4,064     | 13,920    | 81,714   |
| Growth Current Year-Five-Year | 7.35%     | 8.93%     | 6.01%    |
| Growth 2020-Current Year      | 6.74%     | 11.59%    | 5.04%    |
| Households                    | 3-Mile    | 5-Mile    | 10-Mile  |
| Five-Year Projection          | 1,871     | 6,707     | 36,735   |
| Current Year Estimate         | 1,734     | 6,125     | 34,425   |
| 2020 Census                   | 1,566     | 5,323     | 31,155   |
| Growth Current Year-Five-Year | 7.91%     | 9.50%     | 6.71%    |
| Growth 2020-Current Year      | 10.76%    | 15.07%    | 10.49%   |
| Income                        | 3-Mile    | 5-Mile    | 10-Mile  |
| Average Household Income      | \$134,556 | \$123,050 | \$88,456 |



# Memphis, TN MSA

Memphis is one of the largest metropolitan areas in the Southeast. Because Memphis has been such an important city for transportation and shipping, it is attractive to businesses, especially those producing goods shipped nationwide. The city has historically been one of the largest shipping hubs in the Mid-South, dating back to the Civil War. As transportation methods developed, Memphis has continued to hold significance as a transportation hub.

The Memphis market offers unique strategic advantages for broader commercial real estate investment. The metro serves as a major freight and logistics hub thanks to its central location along the Mississippi River and convergence of interstate, rail, and air routes — creating consistent employment demand and ancillary services clustering. In the surrounding region, median household income has risen in recent years, supporting consumer-based commercial activity and service-oriented employment.

The broader metro remains connected by strong infrastructure, giving properties with good access and visibility potential upside from repositioning, value-add, or adaptive-use strategies. Residential affordability remains relatively strong compared with many alternative markets, supporting workforce housing and Retail/Office demand in commuter-adjacent locations.

## Top Employers



## Regional Map



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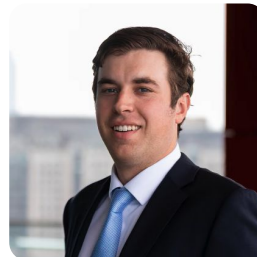
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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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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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