MATTHEWS™
REAL ESTATE INVESTMENT SERVICES

PORTFOLIO AVAILABLE

DOLLAR GENERAL®

16710 EZELL RD | ATHENS, AL 35611

INTERACTIVE OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY:

BROKER OF RECORD
Hutt Cooke
License No. 000110253 - 0 (AL)

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PORTFOLIO OVERVIEW

Sold Together OR Sold Separately

ADDRESS	5525 Edmonton Rd Greensburg, KY 42743
LIST PRICE	$1,097,000
CAP RATE	7.20%
LEASE TERM REMAINING	10.6 Years

INVESTMENT HIGHLIGHTS

- ABSOLUTE TRIPLE-NET LEASE
- INVESTMENT-GRADE TENANT WITH CORPORATE GUARANTEE
- LONG-TERM LEASE DURATION
- LIMITED LOCAL RETAIL COMPETITION
- CONSISTENTLY GROWING MARKET

ADDRESS	7180 Midway Rd Brandenburg, KY 40108
LIST PRICE	$1,168,000
CAP RATE	7.25%
LEASE TERM REMAINING	10.6 Years

INVESTMENT HIGHLIGHTS

- ABSOLUTE TRIPLE-NET LEASE
- INVESTMENT-GRADE TENANT WITH CORPORATE GUARANTEE
- LONG-TERM LEASE DURATION
- DEMOGRAPHIC GROWTH
- ALIGNED CONSUMER DEMOGRAPHICS

INVESTMENT HIGHLIGHTS

- **HIGH-VISIBILITY LOCATION ADJACENT TO SCHOOL** – Strategically located at a signalized intersection and directly adjacent to Clements High School, which enrolls approximately 600 students, the property benefits from consistent daily traffic and strong visibility.
- **RAPID MARKET GROWTH** – Athens, AL is undergoing substantial population expansion, recording a 17.97% year-over-year increase of new residents, underscoring robust local demand drivers.
- **ABSOLUTE TRIPLE-NET LEASE** – The lease structure is fully passive, with zero landlord responsibilities, making this an ideal hands-off investment opportunity.
- **INVESTMENT-GRADE CORPORATE GUARANTEE** – The lease is backed by Dollar General Corporation (NYSE: DG), rated “BBB” by S&P, offering reliable creditworthiness and long-term income security.
- **LONG-TERM LEASE WITH OPTIONS** – The lease features over 11 years of remaining primary term, complemented by five (5) five-year renewal options, delivering long-term cash flow stability—particularly attractive for 1031 exchange investors.
- **TOP-PERFORMING STORE LOCATION** – According to AlphaMap data, this location ranks within the top 20% of all Dollar General stores nationwide, indicating strong in-store performance and customer engagement.
- **PREFERRED STORE FORMAT** – The property features Dollar General’s 10,000+ square foot prototype layout, aligning with the retailer’s preferred store design for operational efficiency and product assortment.

PROPERTY PHOTOS

FINANCIAL OVERVIEW

$1,317,000
PRICE

7.10%
CAP RATE

±10,640 SF
GLA

±1.73 AC
LOT SIZE

2022
YEAR BUILT

TENANT SUMMARY	
Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Landlord Responsibilities	None
Original Lease Term	15 Years
Rent Commencement Date	3/7/2022
Lease Expiration Date	3/31/2037
Lease Term Remaining	11.5 Years
Increases	10% Each Option
Options	Five, 5-Year Options

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current	**$7,792.30**	**$93,507.60**	**$8.79**	**7.10%**
Option 1	$8,571.53	$102,858.36	$9.67	7.81%
Option 2	$9,428.69	$113,144.28	$10.63	8.59%
Option 3	$10,371.55	$124,458.60	$11.70	9.45%
Option 4	$11,408.71	$136.904.52	$12.87	10.40%
Option 5	$12,549.58	$150,594.96	$14.15	11.43%


Engineered Solutions, Inc.
Integrated Solutions for Engineering Challenges
Gotcha Covered
CLEMENTS MINI MART
CLEMENTS HIGH SCHOOL
554 STUDENTS
MEDWest
COMMUNITY HEALTHCARE, LLC
W
EZELL RD
DOLLAR GENERAL
SUBJECT PROPERTY
72
± 11,000 VPD

DOLLAR GENERAL®

TENANT OVERVIEW

Dollar General is the fastest-growing retailer which currently boasts roughly 20,450 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.

Operating with a small-box store model, Dollar General is designed to meet the needs of value-conscious consumers seeking quick, convenient access to affordable products, often in contrast to larger competitors like Walmart and Costco. The retailer's strategic locations in neighborhood settings offer customers greater convenience and accessibility, which has proven particularly successful during and after economic downturns.

THE OFFERING

PROPERTY NAME	DOLLAR GENERAL
Property Address	16710 Ezell Rd | Athens, AL 35611
SITE DESCRIPTION	
Year Built	2022
GLA	±10,920 SF
Type of Ownership	Fee Simple

COMPANY NAME
DOLLAR GENERAL

EMPLOYEES
±180,000

YEAR FOUNDED
1939

HEADQUARTERS
GOODLETTSVILLE, TN

WEBSITE
DOLLARGENERAL.COM

LOCATIONS
21,000+

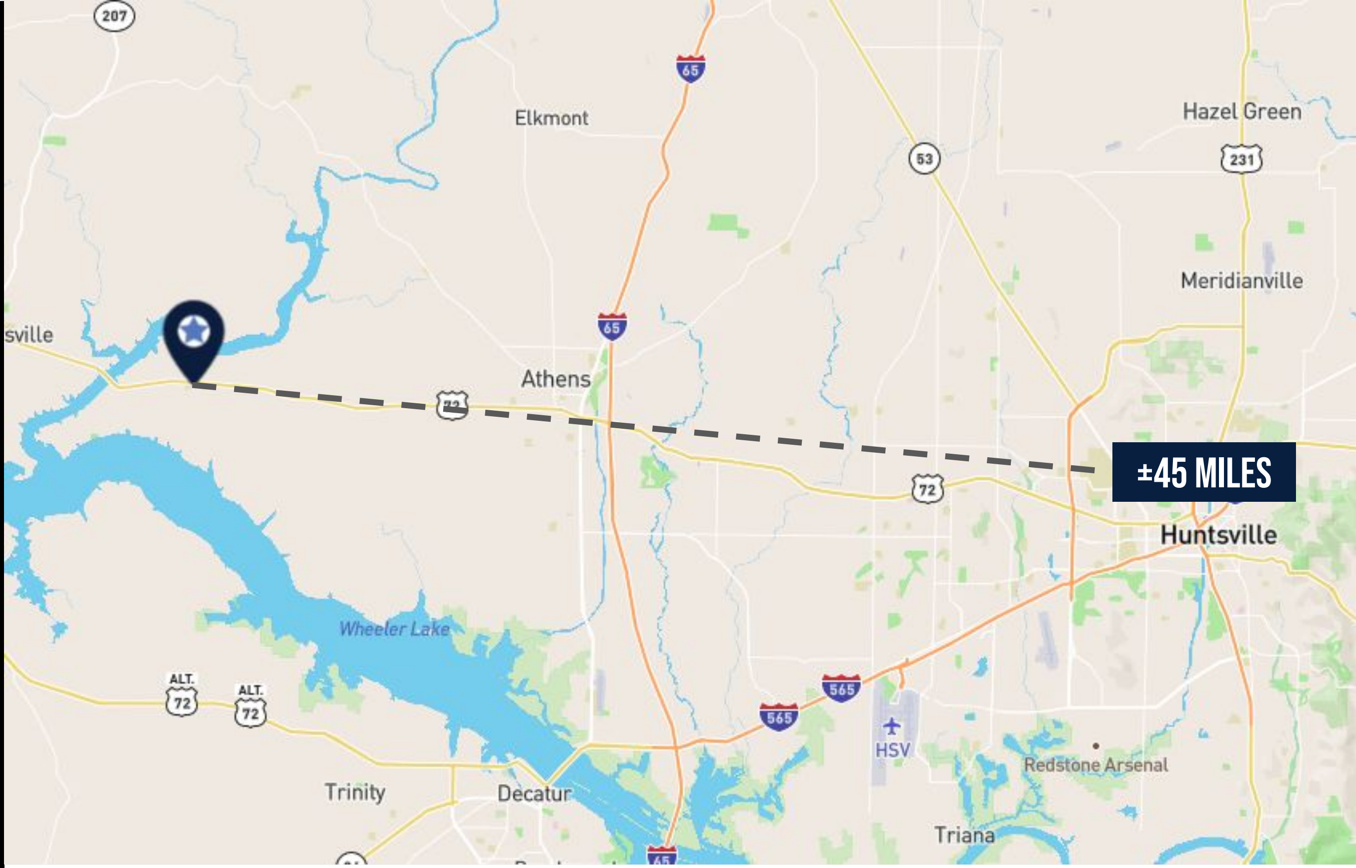
MARKET OVERVIEW

Athens, AL

Athens, Alabama, has emerged as one of the most dynamic small cities in North Alabama, combining historical charm with rapid economic and population growth. Positioned strategically between the economic powerhouses of Huntsville and Decatur, Athens is capturing the attention of national retailers and developers seeking expansion opportunities in underserved but high-growth markets. With a population that has steadily increased over the past decade, the city is transforming into a retail hub for the broader Limestone County area. Quality schools, a pro-growth city government, and a high quality of life are drawing in both residents and businesses at a consistent pace.

Retail demand in Athens is being fueled by a strong median household income and a consumer base that appreciates the convenience of modern retail offerings within a suburban setting. The city's location along Interstate 65 and U.S. Highway 72 provides unmatched visibility and accessibility for retail tenants, with high daily traffic counts and direct routes to neighboring cities and regional markets. As residential developments continue to expand on all sides of the city, new retail centers and service-based businesses are quickly following to meet the needs of a growing population.

The city's investment in infrastructure, including road widening projects and improvements to utilities and public spaces, has created a solid foundation for commercial growth. In recent years, major national and regional retailers have entered the market, while local entrepreneurs continue to thrive thanks to strong community support and a business-friendly environment. Athens is poised for continued retail expansion, with a consumer base eager for quality shopping, dining, and service options close to home.



DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	3,735	7,967	31,506
Current Year Estimate	3,166	6,832	27,601
2020 Census	2,380	5,239	23,336
Growth Current Year-Five-Year	17.97%	16.62%	14.15%
Growth 2020-Current Year	33.00%	30.41%	18.28%
HOUSEHOLDS	**3-MILE**	**5-MILE**	**10-MILE**
Five-Year Projection	1,686	3,540	13,370
Current Year Estimate	1,369	2,915	11,299
2020 Census	1,021	2,225	9,445
Growth Current Year-Five-Year	23.14%	21.42%	18.33%
Growth 2020-Current Year	34.04%	31.04%	19.62%
INCOME	**3-MILE**	**5-MILE**	**10-MILE**
Average Household Income	$132,119	$117,947	$103,124

NEAREST MSA OVERVIEW

Huntsville, AL MSA

The Huntsville, Alabama Metropolitan Statistical Area (MSA)—encompassing Madison and Limestone counties—has emerged as one of the fastest-growing urban regions in the Southeast, with a 2025 estimated population of over 525,000. Anchored by the city of Huntsville, the area is widely recognized as a national center for aerospace, defense, technology, and advanced manufacturing.

Huntsville's robust economy is powered by the presence of Redstone Arsenal, NASA's Marshall Space Flight Center, and Cummings Research Park—the second-largest research park in the U.S. The region also hosts major operations for Boeing, Lockheed Martin, Dynetics, and numerous tech startups. The median household income is approximately $78,000, while the median home value is around $295,000, reflecting rising demand in both the housing and rental markets.

The MSA offers an exceptional quality of life, with top-rated schools, extensive parks and greenways, a vibrant arts and music scene, and attractions like the U.S. Space & Rocket Center. The area's infrastructure includes a growing international airport, major interstate access, and ongoing investment in transportation and public amenities.

With its strong job growth, highly educated workforce, and ongoing investments in innovation and infrastructure, the Huntsville MSA is well-positioned for continued expansion in technology, retail, housing, and professional services—making it a top destination for businesses and families alike.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This **Offering Memorandum** contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **16710 EZELL RD | ATHENS, AL 35611** (“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 Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ 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.

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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 Real Estate Investment Services™ 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.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

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