RCA · RUSSELL COMMERCIAL ADVISORY
COMMERCIAL REAL ESTATE — DONE DIFFERENTLY

OFFERING MEMORANDUM

SINGLE-TENANT NET-LEASED INVESTMENT

Dollar General

12620 Highway 488 · Carthage, Mississippi 39051

OFFERING PRICE	CAP RATE	NOI	LEASE
$1,630,900	6.70%	$109,270	Absolute NNN

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$1,630,900	6.70%	$109,270	Absolute NNN	NYSE: DG
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INVESTMENT HIGHLIGHTS

EXECUTIVE SUMMARY

OFFERING PRICE **$1,630,900**	CAP RATE **6.70%**	NOI **$109,270**	PRICE / SF **$153**
BUILDING SF **10,640**	YEAR BUILT **2022**	LEASE TYPE **Absolute NNN**	TERM LEFT **~11.4 yrs**

RCA is pleased to exclusively offer a freestanding, **2022-built Dollar General** on a **absolute triple-net lease** — the tenant is responsible for all expenses, **including roof and structure** — corporately guaranteed by Dollar General Corporation (NYSE: DG), an investment-grade tenant. The store sits with frontage on Highway 488 in Carthage, the Leake County seat.

With roughly **11.4 years of firm term remaining** and five 5-year options at 10% increases, this is a core, low-management hold — the **newest construction and longest term** of the group, priced at a 6.70% cap that re-rates upward at each renewal.

WHY THIS DEAL

- **Investment-Grade Credit —** Corporate-guaranteed DG (NYSE: DG), S&P “BBB” — America's largest small-box discount retailer, 20,000+ stores.
- **2022 New Construction —** Newest DG format, zero deferred maintenance and minimal near-term capital risk.
- **Absolute NNN — Roof & Structure —** Tenant covers all costs including roof and structure; the most passive net-lease structure there is.
- **Long 11+ Year Firm Term —** ~11.4 years remaining through Nov 2037 — durable, financeable income.
- **Scheduled 10% Bumps —** Five 5-year options step the 6.70% cap to **~7.37%** at first renewal and higher after.

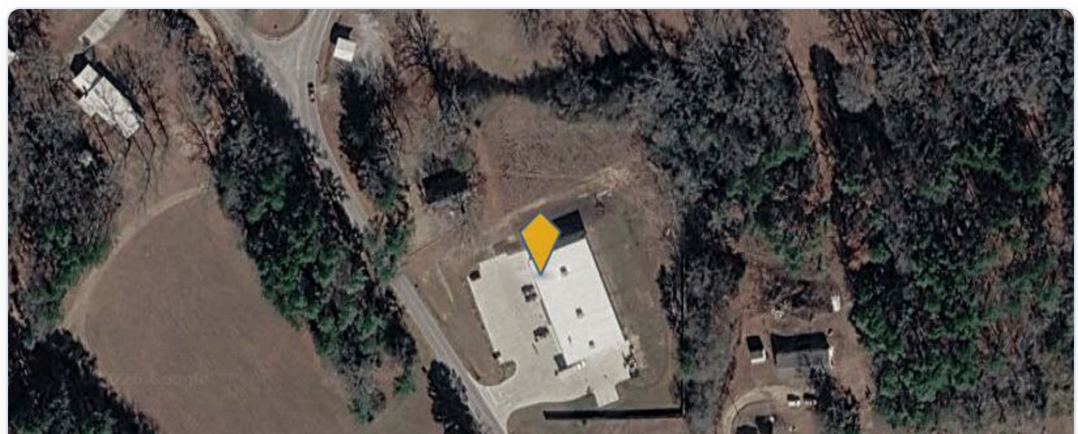
NYSE: DG	Absolute NNN	2022	~11.4 yr	10% Bumps
CORPORATE GUARANTY	ROOF & STRUCTURE	NEW CONSTRUCTION	FIRM TERM	AT EVERY OPTION

PROPERTY OVERVIEW

THE REAL ESTATE

ADDRESS	12620 Highway 488, Carthage, MS 39051
SUBMARKET	Meridian / East Central Area
BUILDING (GLA)	10,640 SF
LOT SIZE	1.88 Acres
BUILDING FAR	0.11
YEAR BUILT	2022
FRONTAGE	Highway 488
CONSTRUCTION	Masonry / Steel (2022)
PARKING	Surface — dedicated lot
OWNERSHIP	Fee Simple

SUBJECT STOREFRONT — DOLLAR GENERAL, 12620 HIGHWAY 488, CARTHAGE, MS


AERIAL — HIGHWAY 488, CARTHAGE (LEAKE COUNTY)

NEW CONSTRUCTION

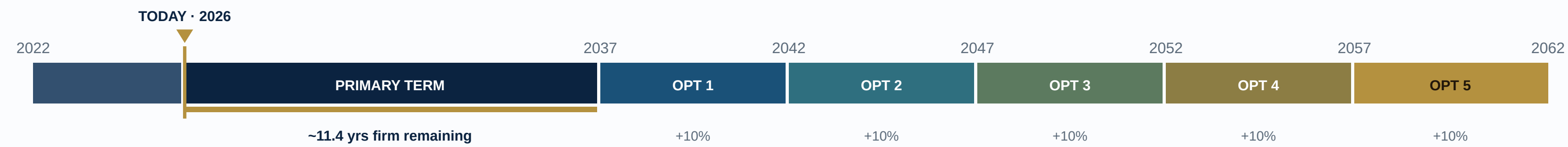
Built 2022 — no deferred maintenance, and with roof & structure on the tenant, ownership carries no capital obligations.

10,640 SF	1.88 Ac	2022	Hwy 488	Fee Simple
BUILDING	LOT	YEAR BUILT	FRONTAGE	OWNERSHIP

LEASE ABSTRACT

LEASE SUMMARY

LEASE TERM TIMELINE — 15-YEAR PRIMARY TERM + FIVE 5-YEAR OPTIONS (10% BUMPS)



TENANT	Dolgencorp, LLC (dba Dollar General)
GUARANTOR	Dollar General Corporation (Corporate)
LEASE TYPE	Absolute NNN — incl. Roof & Structure
INITIAL TERM	15 Years
LEASE COMMENCEMENT	November 9, 2022
LEASE EXPIRATION	November 30, 2037

TERM REMAINING	~11.4 Years
RENEWAL OPTIONS	Five (5) × 5-Year
RENT INCREASES	10% at Each Option
TAXES / INS / CAM / ROOF / STRUCTURE	Tenant (Absolute Net)
EXCLUSIVE USE	Dollar-store use protected · 1-mi radius
ESTOPPEL / SNDA	Available Upon Request

Lease verified against the executed lease: 2022 new construction · 15-year absolute-net (tenant covers all costs incl. roof & structure) · five 5-year options at 10% · corporate Dollar General guaranty · 1-mile dollar-store exclusive. A core, fully passive, long-duration position.

LEASE STRUCTURE

Absolute triple-net — the tenant bears **all** costs including **roof & structure**. On a 2022 build, near-term capital risk is minimal and ownership is entirely passive.

FINANCIAL OVERVIEW

THE OFFERING & RENT SCHEDULE

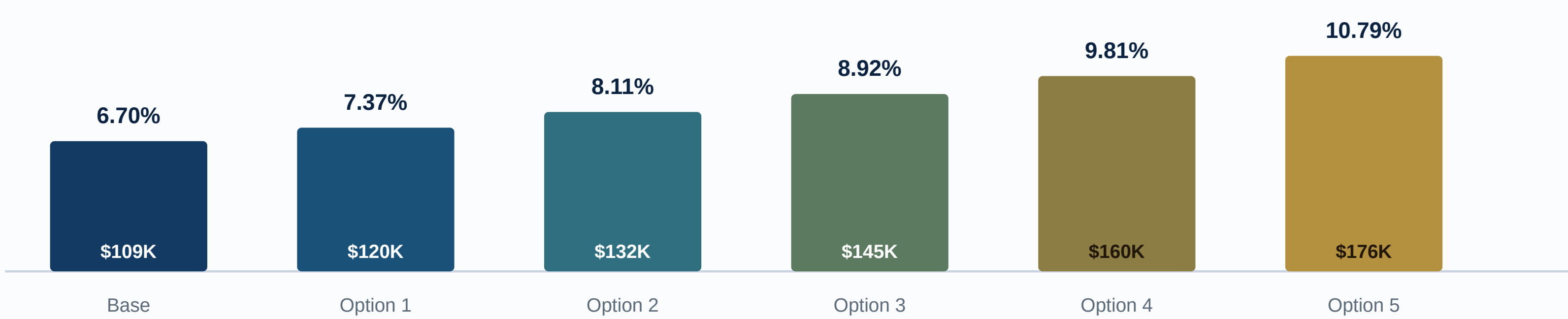
OFFERING PRICE	**$1,630,900**
CAP RATE	**6.70%**
NOI (CURRENT)	$109,270
PRICE / SF	$153.28
RENT / SF	$10.27
LEASE TYPE	Absolute NNN (Roof & Structure)

The value driver: a 2022 build on the longest term in the set. Base rent is flat through Nov 2037, so a buyer at $1,630,900 locks 6.70% today; the 10% bump at the first 2037 renewal re-rates the effective yield to ~7.37% and steps up each option — durable growth on a brand-new, roof-and-structure-covered asset.

PERIOD	DATES	ANNUAL RENT	MONTHLY	INCR.	YIELD
Current / Base	thru 11/30/2037	$109,270	$9,106	—	6.70%
Option 1	2037–2042	$120,197	$10,016	10%	7.37%
Option 2	2042–2047	$132,217	$11,018	10%	8.11%
Option 3	2047–2052	$145,438	$12,120	10%	8.92%
Option 4	2052–2057	$159,982	$13,332	10%	9.81%
Option 5	2057–2062	$175,980	$14,665	10%	10.79%

RENT GROWTH & YIELD RE-RATE — EFFECTIVE CAP ON TODAY'S $1,630,900 BASIS

Annual rent (bars) · yield on price (labels)



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AREA DEMOGRAPHICS

MARKET SNAPSHOT

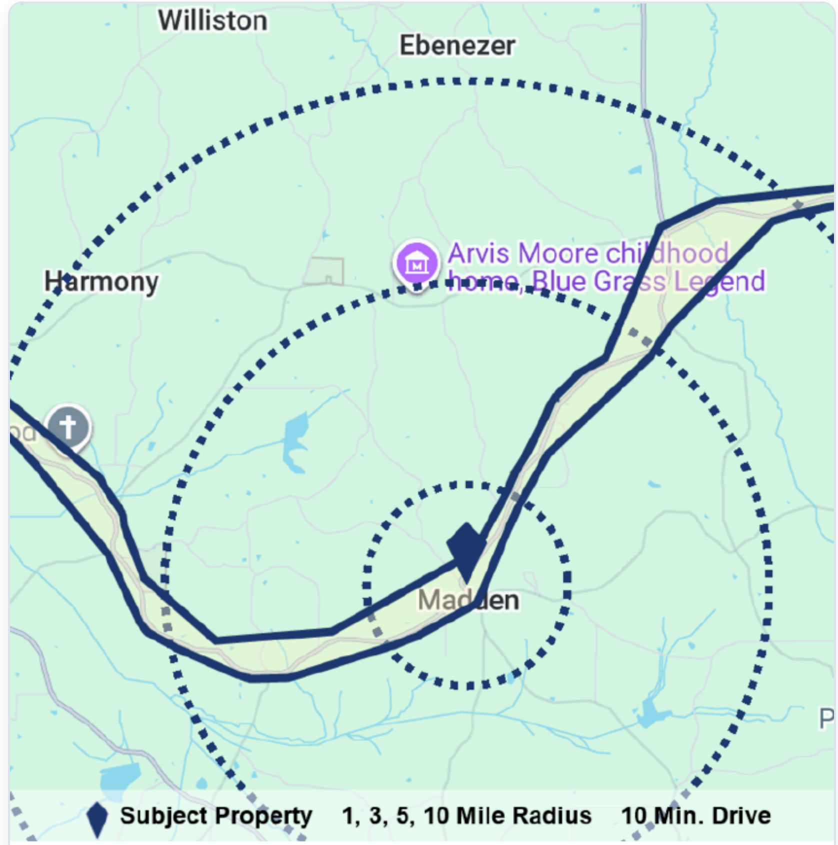
METRIC (2025)	1-MI	3-MI	5-MI	10-MI
Population	132	954	2,614	13,744
Households	51	371	1,024	5,048
Median HH Income	$53,333	$53,585	$49,903	$48,602
Avg. HH Income	$72,875	$72,844	$71,391	$69,596
Median Age	44	43	43	38

2,614
POPULATION · 5-MI

$71,391
AVG HH INC · 5-MI

$51.1M
BUYING POWER · 5-MI

Carthage anchors a stable small-town trade area — roughly **2,614 residents within 5 miles** and **13,744 within 10 miles**, with average household incomes in the low-$70Ks and **$51.1M of buying power** in the 5-mile ring. A deep, everyday-needs demand base that fits Dollar General's rural, value-oriented model. Source: CoStar demographics, 2025.



1-, 3-, 5- & 10-MILE RADIUS — LEAKE COUNTY, MS

2,614	$71,391	$51.1M	6.70%
POPULATION · 5-MI	AVG HH INCOME · 5-MI	BUYING POWER · 5-MI	GOING-IN YIELD

AREA DEMOGRAPHICS

FOR MORE INFORMATION

Let's talk.

Dollar General · 12620 Highway 488, Carthage, MS — offered at **$1,630,900**, a **6.70% cap** on absolute-net, corporately-guaranteed income.

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