

DOLLAR GENERAL®

198 Oak St, Dawson, MN 56232

Retail
Investment Opportunity
Offering Memorandum



MATTHEWS™

Exclusively Listed By



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Property Overview

Dollar General
198 Oak St Dawson, MN 56232



Investment Highlights

Property Highlights

- **Primary Community Staple & Grocery Hub:** Serving as a vital neighborhood retail pillar for Dawson, MN. This Dollar General operates as one of the primary destinations for the community's everyday groceries, household essentials, and staple consumer goods
- **Strategically Positioned Along Primary Transit Corridor:** Located directly on Oak Street, the store captures high visibility and seamless vehicle access, positioning it perfectly as the convenient, go-to destination for both localized town residents and passing agricultural/regional traffic.
- **Rent Increases:** Features 10% rent escalations at each of the four (4), five-year renewal options, enhancing long-term income growth.
- **Recent Corporate Retrofit & Modern Build:** The building was originally constructed in 2015 and underwent a comprehensive corporate rebranding and facility retrofit in 2020 to meet Dollar General's strict corporate standards, ensuring updated mechanical utility systems and finishes.
- **Affluent Regional Demographic:** The surrounding Dawson submarket features an exceptionally strong economic profile, with average household incomes well exceeding \$100,000 across all immediate trade areas (\$102,915 in the 5-mile, \$108,182 in the 10-mile, and \$107,942 in the 15-mile radii)



Investment Highlights



Tenant Highlights

- **Corporate Guarantee (NYSE: DG):** Lease guaranteed by Dollar General Corporation, a Fortune 100 company with a market capitalization exceeding \$23.6 billion (as of June 2026).
- **Investment Grade Credit:** Dollar General is rated BBB by Standard & Poor's, reflecting strong creditworthiness and financial stability.
- **Minimal Landlord Responsibilities:** Double-Net (NN) corporate lease with Dollar General requires minimal landlord responsibility. This highly passive investment structure serves as a "mailbox money" asset perfect for hands-off or out-of-state buyers.
- **Recent Q1 2026 Earnings Beat & Growth Momentum:** Dollar General recently reported exceptional financial results for Q1 2026, surpassing Wall Street expectations with an EPS increase of 12.4% year-over-year to \$2.00. Driven by a 1.4% increase in customer traffic, same-store sales climbed 2.0%—marking the company's fourth consecutive quarter of positive traffic growth and reinforcing the brand's immense corporate stability.
- **Capturing Market Share in Budget-Conscious Rural Markets:** On the earnings call, corporate leadership highlighted that macroeconomic pressures (such as rising fuel costs and tightening household budgets) are driving consumers to cut trip distances and shop local. This dynamic positions well-located small-town stores like Dawson as vital grocery and daily essential sanctuaries, allowing Dollar General to consistently expand its regional market share.



119



212

212



Drive Times

Marshall, MN..... ±50 Minutes

Willmar, MN..... ±60 Minutes

Minneapolis, MN..... ±160 Minutes

Google Earth



DOLLAR GENERAL
Subject Property



212

212

198 Oak St
Dawson, MN 56232

±8,215 SF

GLA

2015

Year Built

±4.2 Years

Term Remaining on Lease

NN+

Lease Type

\$133.97

Price Per SF



Financial Overview

Dollar General
198 Oak St Dawson, MN 56232



Financial Summary

\$1,100,525

List Price

8.00%

Cap Rate

NN+

Lease Type

±1.23 AC

Lot Size

Property Details

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof, Structure, Parking	Landlord
HVAC	Tenant maintenance & repairs; replacements amortized over 120 months (Tenant pays for months remaining in term)
Lease Expiration Date	August 31 ,2030
Term Remaining on Lease	± 4.2 Years
Increase	10% each option
Options	Four, 5-Year Options

Annualized Operating Data

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Present - August 31, 2030	\$7,335	\$88,025	10.00%	8.00%
Option 1	\$8,069	\$96,828	10.00%	8.80%
Option 2	\$8,875	\$106,510	10.00%	9.68%
Option 3	\$9,763	\$117,162	10.00%	10.65%
Option 4	\$10,739	\$128,878	10.00%	11.71%



TENANT OVERVIEW

Year Founded
1939

Headquarters
Goodlettsville, TN

Type of Ownership
Fee Simple

Employees
194,200+

Locations
21,000+

Credit Rating
BBB (S&P)

Annual Revenue
\$40.61 Billion

DOLLAR GENERAL®

Tenant Overview

Dollar General Corporation is the largest small-box discount retailer in the United States, operating more than 20,600+ locations across 48+ states. Founded in 1939 and headquartered in Goodlettsville, Tennessee, the company provides convenient access to low-priced everyday essentials including consumables, household goods, health and beauty products, apparel, and seasonal items. Dollar General's strategic focus on rural, suburban, and underserved markets allows it to maintain a loyal customer base while facing limited direct competition.

Why Invest in Dollar General?

- Extensive geographic footprint in 48 states with over 21,000 stores provides diversification and resilience across markets.
- Because a large portion of its merchandise is consumables (grocery, household, personal care), Dollar General benefits from recurring demand even in softer retail cycles.
- Approximately 80% of revenue is derived from consumables such as household goods, groceries, and personal care items, providing consistent foot traffic and recurring sales.
- Targets rural and low-competition trade areas, creating a strong moat against larger retailers and e-commerce disruption.
- Management is actively prioritizing debt reduction and capital discipline to stabilize leverage and preserve long-term financial flexibility.
- In periods of economic uncertainty or consumer trade-down behavior, Dollar General benefits from increased value-conscious shopping, supporting demand stability.

Market Overview

Dollar General

198 Oak St Dawson, MN 56232

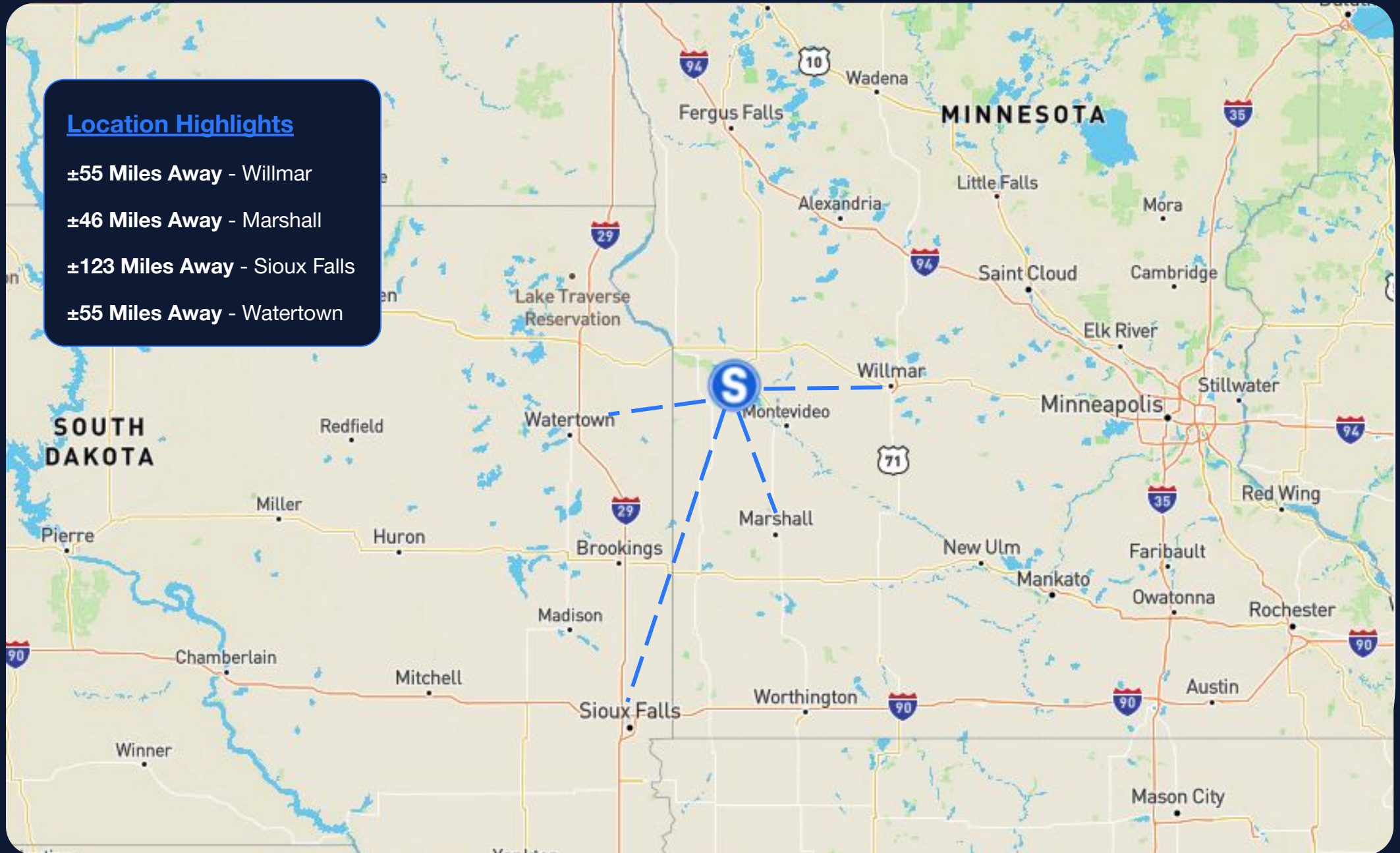
Location Highlights

±55 Miles Away - Willmar

±46 Miles Away - Marshall

±123 Miles Away - Sioux Falls

±55 Miles Away - Watertown



Major Industries

- Agriculture & Agribusiness
- Healthcare Services
- Education
- Manufacturing
- Retail Trade
- Government Services

Major Employers

- Johnson Memorial Health Services
- Dawson-Boyd Public Schools
- Madison Healthcare Services
- Lac qui Parle County Government
- Regional Agricultural Producers & Agribusiness Operations

Local Market Overview

Dawson is a regional agricultural and service center located in western Minnesota within Lac qui Parle County. The community benefits from a stable economic base supported by agriculture, food production, healthcare, education, and local government employment. Residents enjoy a cost of living significantly below national averages, strong homeownership levels, and a close-knit small-town environment that supports long-term population stability. The area's accessibility via U.S. Highway 212 helps connect local businesses with surrounding trade areas across western Minnesota and eastern South Dakota.

For retail investors, Dawson serves as a community-oriented market where convenience, necessity-based retail, and local services remain essential components of daily life. The city functions as a commercial hub for nearby rural populations, supporting grocery, pharmacy, financial, healthcare, and agricultural-related retail uses. Ongoing county economic development initiatives and investment in business retention programs continue to reinforce the area's commercial foundation. Combined with affordable housing, stable household incomes, and limited retail competition, Dawson offers an environment that can support well-positioned neighborhood retail assets.

Property Demographics

Population	5-Mile	10-Mile	15-Mile
Current Year Estimate	1,899	4,652	7,169
Households	5-Mile	10-Mile	15-Mile
Current Year Estimate	843	2,073	3,137
Income	5-Mile	10-Mile	15-Mile
Average Household Income	\$102,915	\$108,182	\$107,942

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **198 Oak St, Dawson, MN, 56232** ("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™. The material and information in the Offering Memorandum is unverified. Matthews™. 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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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.

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.

APOLLO OM TEMPLATE SECTION

DO NOT DELETE THESE PAGES!!

Use the export to PDF feature and make sure that you've created a Box folder for that proposal in Atlas

[Retail OM Template](#)

Executive Summary

The Opportunity

Matthews™ is pleased to present 1340 & 1344 253rd Street, two adjacent apartment buildings located in Harbor City, California. The offering includes a total of 16 residential units across two two-story structures—each featuring eight units. Constructed in 1957 and 1958, the unit mix comprises fifteen two-bedroom units and one three-bedroom unit.

The properties have undergone numerous upgrades over the years, including tile flooring throughout (no carpet), modernized kitchen cabinetry and countertops, enhanced wall heaters and ceiling fans, updated stucco and exterior paint, newer water heaters, copper plumbing, and dual-pane windows. Secured with two gated entrances providing access to the front and rear parking areas, the buildings offer added safety and convenience. With approximately 64% rental upside, this portfolio presents a compelling opportunity for investors seeking stable income and long-term value appreciation.

benefit from excellent regional connectivity with easy access to major freeways and public transit. The surrounding area offers a diverse mix of shopping, dining, and recreational amenities, enhancing the appeal for both tenants and investors. Nearby points of interest include Kaiser Permanente South Bay Medical Center and Ken Malloy Harbor Regional Park, providing strong neighborhood fundamentals.

This offering presents a rare opportunity to acquire a well-located, income-generating asset in a sought-after Los Angeles submarket. The combination of strong location fundamentals and consistent area demand makes these properties a compelling addition to any investment portfolio.



PENDING PHOTOS



PENDING PHOTOS

198 Oak St

Dawson, MN 56232

XXXX

Year Built

±8,320 SF

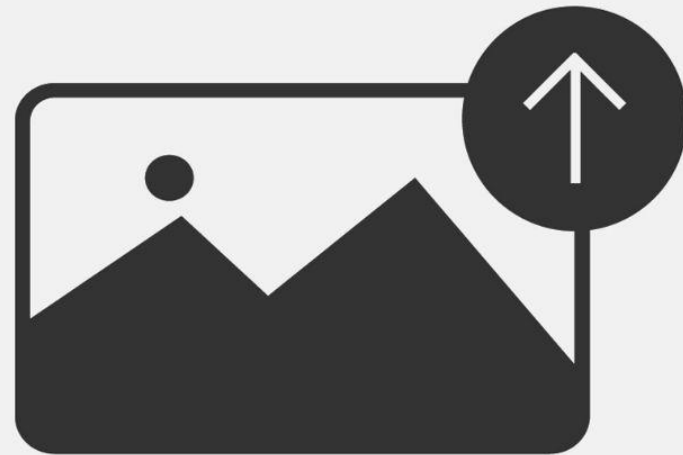
GLA

Xxxx

Lease Type

**Retail
Investment Opportunity**

Offering Memorandum



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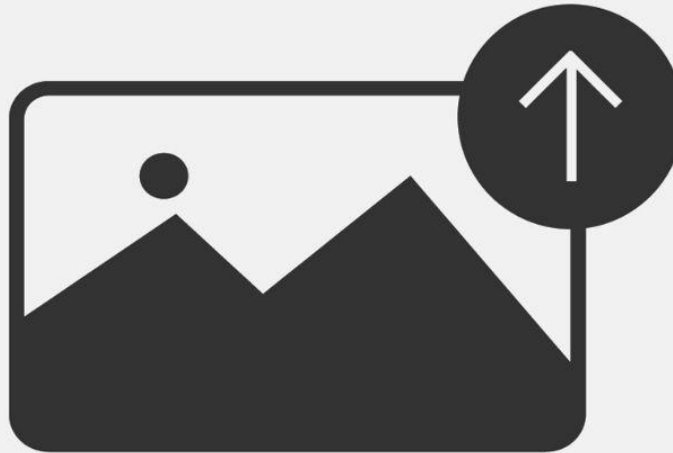
MATTHEWS™

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Dawson, MN 56232

**Retail
Investment Opportunity**

Offering Memorandum



PENDING PHOTOS

MATTHEWS™

Executive Summary

198 Oak St
Dawson, MN 56232

XXXX
Year Built

±0 SF
GLA

XXXX
Lease Type

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Strategically located between Pacific Coast Highway and Lomita Boulevard, these side-by-side properties benefit from excellent regional connectivity with easy access to major freeways and public transit. The surrounding area offers a diverse mix of shopping, dining, and recreational amenities, enhancing the appeal for both tenants and investors. Nearby points of interest include Kaiser Permanente South Bay Medical Center and Ken Malloy Harbor Regional Park, providing strong neighborhood fundamentals.



PENDING PHOTOS

Financial Summary

\$000,000

List Price

00.00%

Cap Rate

00.00%

Price Per SF

±0.00 AC

Lot Size

Property Details

Tenant Trade Name	Tenant
Type of Ownership	Fee Simple
Lease Guarantor	Xxxxxxx
Lease Type	Xxxx
Landlords Responsibilities	None
Original Lease Term	00 Years
Rent Commencement Date	00/00/0000
Lease Expiration Date	00/00/0000
Term Remaining on Lease	±00 Years
Increases	XXXXXXXXXX
Options	XXXXXXXXXX

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
Current	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 1	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 2	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 3	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 4	\$32,500.00	\$390,000.00	\$26.80	6.00%



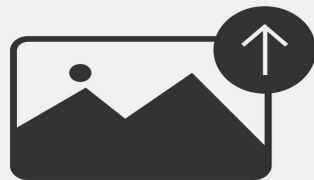
PENDING PHOTOS

Dawson, MN

Local Market Overview

Located within a stable suburban submarket of Cuyahoga County, Seven Hills maintains a moderately sized population—hovering at approximately 11,628 people in 2023—with a slight annual decline of 0.45% from the prior year. The area exhibits strong household income growth, with median household income rising to \$95,313 in 2023, up from \$91,975 a year earlier. As a primarily owner-occupied community—with a homeownership rate of 95.2%—purchasing remains the dominant tenure trend.

Accessibility underscores the market’s appeal: Seven Hills lies roughly a 20-minute drive from downtown Cleveland, with major corridors like I-77, I-480, and Broadview Road ensuring smooth connectivity. Traffic volumes along these routes support both residential and commuter activity. The demographic profile—characterized by a high median age of approximately 50.3 years and a well-earned median income—points to a mature, financially stable population likely drawn to reliable multifamily housing options.



PENDING PHOTOS

Population	5-Mile	10-Mile	15-Mile
Five-Year Projection	1,854	4,525	7,038
Current Year Estimate	1,899	4,652	7,169
2020 Census	1,915	4,721	7,200
Growth Current Year-Five-Year	-2.35%	-2.73%	-1.82%
Growth 2020-Current Year	-0.82%	-1.46%	-0.44%
Households	5-Mile	10-Mile	15-Mile
Five-Year Projection	806	1,973	3,022
Current Year Estimate	843	2,073	3,137
2020 Census	833	2,082	3,107
Growth Current Year-Five-Year	-4.38%	-4.80%	-3.66%
Growth 2020-Current Year	1.24%	-0.42%	0.99%
Income	5-Mile	10-Mile	15-Mile
Average Household Income	\$102,915	\$108,182	\$107,942