

NEW DOLLAR GENERAL

OFFERING MEMORANDUM

PANGUITCH, UTAH (GATEWAY TO BRYCE CANYON & ZION NATIONAL PARKS VIA HIGHWAY 89)

NOW OPEN



SUBJECT PROPERTY

EXCLUSIVELY OFFERED BY:

ANDREW BOGARDUS

+1 415 677 0421

andy.bogardus@cushwake.com

CA LIC #00913825

SPENCER HENDERSON

+1 925 788 6201

spencer.henderson@cushwake.com

CA LIC #02028350

CHRISTOPHER SHELDON

+1 415 677 0441

chris.sheldon@cushwake.com

CA LIC #01806345

IN ASSOCIATION WITH:

RICK NEWTON

rick.newton@cushwake.com

UT LIC #5495160-sa-00



NET LEASE GROUP

Investment Offering & Highlights

The Offering

- An approximately 9,100 square foot single-story retail building leased to **DG Retail, LLC**, a Tennessee limited liability company, and guaranteed by **DOLLAR GENERAL** for 15 years
- **Price: \$2,656,000 – 6.25% Cap Rate**

Lease / Tenant

- **Recently completed build-to-suit for Dollar General**
- New 15-year Absolute NNN lease, providing passive, management-free ownership
- Strong Rent Growth Profile with 5% rental increases every 5 years throughout the base term and all option periods
- Five (5) Five-Year Renewal Options, offering long-term income durability and inflation protection
- Investment Grade Tenant (S&P: BBB), backed by a nationally recognized credit
- Dollar General operates 21,000+ locations nationwide, demonstrating proven scalability and tenant stability
- Essential Retailer with a recession-resistant business model
- Corporate Lease Structure (no franchise risk), enhancing credit reliability

Real Estate/Area Strengths

- Located near Bryce Canyon National Park along U.S. Route 89, a primary north-south corridor offering strong regional connectivity throughout Southern Utah.
- Located on North Main Street, the property benefits from an established retail cluster that drives consistent consumer traffic through tenant adjacency and cross-shopping opportunities.
- Positioned less than one mile from Intermountain Health Garfield Memorial Hospital, a major local employer and healthcare provider supporting daily traffic and long-term economic stability.
- Strategically situated along a heavily traveled tourism corridor connecting visitors to Bryce Canyon National Park, Zion National Park, and numerous other Southern Utah destinations.

Demographics

2025 Summary	1 mile	10 miles	20 miles
Population	1,311	1,960	3,432
Households	461	689	1,188
Families	324	482	846
Average Household Size	2.79	2.77	2.78
Owner Occupied Housing Units	365	566	992
Renter Occupied Housing Units	96	123	196
Median Age	40.6	42.4	42.2
Median Household Income	\$71,277	\$70,330	\$71,139
Average Household Income	\$93,297	\$89,684	\$91,616

Investment Overview

Location

489 North Main Street, Panguitch, UT 84759

Lot Size

Approximately 0.846 acres – 36,878± square feet

Improvements

An approximately 9,100 square foot single story **DOLLAR GENERAL** retail building with approximately 30 on-site parking spaces.

Lease

Leased to **DG RETAIL, LLC**, a Tennessee limited liability company, with a guarantee by **DOLLAR GENERAL** for 15 years from August 2026 with an annual rent of \$165,996. The lease is triple net, with the tenant responsible for taxes, insurance, common area maintenance, including roof, structure and parking lot. There are 5% increases every 5 years through the base term and the 5-year options to extend the lease.

Annual Rent

Lease Years	Annual Rent	Return
1 - 5	\$165,996	6.25%
6 - 10	\$174,296	6.56%
11 - 15	\$183,011	6.89%
16 - 20 (Option 1)	\$192,161	7.24%
21 - 25 (Option 2)	\$201,769	7.60%
26 - 30 (Option 3)	\$211,858	7.98%
31 - 35 (Option 4)	\$222,451	8.38%
36 - 40 (Option 5)	\$233,573	8.79%

Price: \$2,656,000 – 6.25% Cap Rate



SUBJECT PROPERTY

Panguitch, Utah

Panguitch, located in southern Utah in the Sevier River Valley and serving as the county seat of Garfield County, has developed an economy that is closely tied to tourism, agriculture, and small business activity. While ranching and farming remain important components of the local economy, tourism has become the city's most influential economic sector due to its proximity to several nationally recognized recreational destinations. Visitors traveling through the region contribute significantly to local revenue by supporting hotels, restaurants, retail stores, fuel stations, and outdoor recreation businesses. The community's strategic location along major scenic routes has positioned Panguitch as a convenient gateway for travelers exploring southern Utah.

One of the most significant economic advantages for Panguitch is its close proximity to Bryce Canyon National Park, one of Utah's most visited national parks. Known for its dramatic red rock hoodoos, scenic overlooks, and extensive hiking trails, Bryce Canyon attracts millions of visitors each year from around the world. Many tourists choose to stay in Panguitch because of its lodging availability, dining options, and access to nearby recreational services. In addition to Bryce Canyon, the city also benefits from access to Zion National Park, Capitol Reef National Park, and Grand Staircase-Escalante National Monument, Dixie National Forest, and Panguitch Lake, all of which offer outdoor enthusiasts year-round recreation activities and help contribute to a strong regional tourism economy throughout southern Utah.

Panguitch is also recognized for its historic charm and commitment to preserving its western heritage. The downtown district features historic brick buildings dating back to the late nineteenth century, many of which house locally owned businesses, restaurants, and community services. Cultural events such as the Panguitch Valley Balloon Rally and the Quilt Walk Festival attract thousands of visitors annually and provide additional economic benefits to local merchants and tourism-related businesses. These events highlight the community's strong civic identity while promoting tourism during peak travel seasons.

Although Panguitch remains a relatively small rural community, it continues to experience economic stability through tourism growth and regional travel activity. Local leaders have emphasized maintaining the city's rural character while investing in infrastructure, hospitality services, and recreational development. The combination of natural beauty, historical significance, and access to major parks and monuments has allowed Panguitch to establish itself as an important tourism hub within southern Utah. As visitation to nearby national parks continues to increase, Panguitch is expected to remain an essential gateway community supporting both regional tourism and outdoor recreation industries.

BRYCE CANYON NATIONAL PARK



UNIVERSAL STORAGE

PANGUITCH
MUNICIPAL AIRPORT

89

8,208
CARS PER DAY

TRIPLE C ARENA

FAMILY DOLLAR

DRAGONFLY MOTOR LODGE

**DOLLAR
GENERAL**

INTERMOUNTAIN HEALTH
GARFIELD MEMORIAL HOSPITAL

PHILLIPS 66

ACE HARDWARE

BLUE PINE MOTEL

JOE'S MAIN STREET MARKET

PANGUITCH
MIDDLE SCHOOL

ECONO LODGE

PANGUITCH
ELEMENTARY SCHOOL

PANGUITCH HIGH
SCHOOL

PANGUITCH

AIR PRO SOLUTIONS

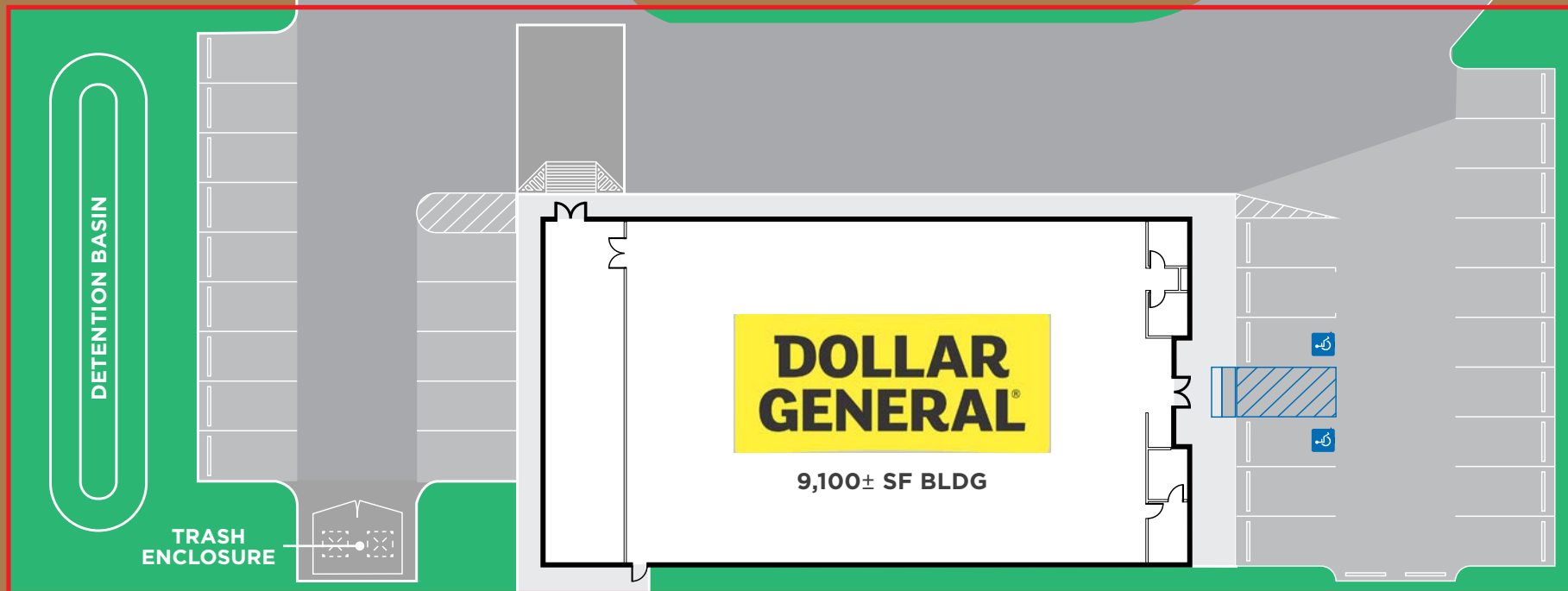
143

89



SITE PLAN

500 NORTH STREET



89

NORTH MAIN STREET

89



About the Tenant: Dollar General

DOLLAR GENERAL (NYSE: DG) is an American chain of variety stores headquartered in Goodlettsville, Tennessee. In their most recent quarterly report for the period ending May 1, 2026, Dollar General reported 21,055 stores in the United States offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, clothing for the family, housewares and seasonal items at low everyday prices in convenient neighborhood locations. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills and PepsiCo.

Dollar General is both the largest retailer by store count and the largest dollar chain by revenue in the United States. Founded in 1939, the company first went public under the Dollar General name in 1968 and grew to more than 6,000 stores with \$6 billion in sales by the early 2000s.

To strengthen its position for the long term, Dollar General is making significant investments, including increased compensation and training for store managers and the renovation of over 4,000 stores through two strategic initiatives, Project Renovate and Project Elevate, that are designed to enhance the shopping experience for customers.

Fortune 500 first recognized Dollar General in 1999 and in 2026 the company reached #111 on their list. Dollar General has grown to become one of the most profitable stores in the rural United States. The company reported for the year ending January 31, 2025, total revenues of \$42.7 billion, net income of \$1.51 billion, and stockholders' equity of \$8.5 billion.

Company Type: Public (NYSE: DG)

S&P Rating: BBB (Stable)

Locations: 21,055

Website: <https://www.dollargeneral.com/>



SUBJECT PROPERTY

**DOLLAR
GENERAL®**

8,208
CARS PER DAY

89

Panguitch

W Center St

W 200 S

W 300 S

S 100 W

S 100 E

E 200 S

E 300 S

143

E DD Hollow Rd

N 375 E

S Cemetery Rd

Panguitch
Cemetery

E Henrie Rd

DD E 4

S 1200 E

E Roller Mill Hill Dr

89

Panguitch
Municipal
Airport

Casto N 25

Casto
N 8

N Race Hollow Rd

Casto N 22

Canal Rd

S Orton Ln



REGIONAL MAP



**DOLLAR
GENERAL**

UTAH

BRYCE CANYON
NATIONAL PARK

CEDAR CITY REGIONAL AIRPORT

Cedar City

PANGUITCH

ZION
NATIONAL PARK

HURRICANE

St George

Washington

KANAB REGIONAL AIRPORT

NEVADA

ST. GEORGE REGIONAL AIRPORT

Mesquite

GRAND CANYON
NATIONAL PARK

ARIZONA

LAS VEGAS

North
Las Vegas

Sunrise Manor

Pahrump

HARRY REID INT'L AIRPORT

Enterprise

Boulder City

Kingman

Bullhead City

Flagstaff

Sedona

Chino Valley

Cottonwood

DOLLAR GENERAL, PANGUITCH, UT / 9



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REPRESENTATIVE PHOTO

EXCLUSIVELY OFFERED BY:

ANDREW BOGARDUS

+1 415 677 0421

andy.bogardus@cushwake.com

CA LIC #00913825

SPENCER HENDERSON

+1 925 788 6201

spencer.henderson@cushwake.com

CA LIC #02028350

CHRISTOPHER SHELDON

+1 415 677 0441

chris.sheldon@cushwake.com

CA LIC #01806345

IN ASSOCIATION WITH:

RICK NEWTON

rick.newton@cushwake.com

UT LIC #5495160-sa-00



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