

NEW DOLLAR GENERAL

OFFERING MEMORANDUM

MOUNT PLEASANT, UTAH (GATEWAY TO MAPLE CANYON RECREATIONAL AREA)

REVISED PRICE



SUBJECT PROPERTY

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Investment Offering & Highlights

The Offering

- Recently opened, an approximately 10,542 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: \$2,718,000 - 6.25% Cap Rate**

Lease / Tenant

- **Brand New Build-to-Suit Construction for Dollar General**
- Recently Opened with a 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 20,000+ 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 in Mount Pleasant along U.S. Route 89, a primary north-south corridor with strong regional connectivity
- Positioned 110 miles south of Salt Lake City and approximately 1 hour south of Provo, benefiting from spillover growth and accessibility
- Strategically located to serve a wide rural trade area with limited direct competition, enhancing store performance and tenant stickiness
- Nearby national and regional retailers include Family Dollar and Maverik, reinforcing retail demand in the corridor
- Average Household Income: \$91,122 within a 10-mile radius
- Population: 10,420 within a 10-mile radius, with limited retail supply supporting strong per-store sales
- Growing Secondary Market with increasing demand for essential retail services
- Easy access and visibility along a well-traveled regional route



Investment Overview

Location

SWC of W 800 S & Highway 89, Mount Pleasant, UT

Lot Size

Approximately 1.10 acres - 47,916± square feet

Improvements

Recently opened, an approximately 10,542 square foot single story **DOLLAR GENERAL** retail building with approximately 40 on-site parking spaces.

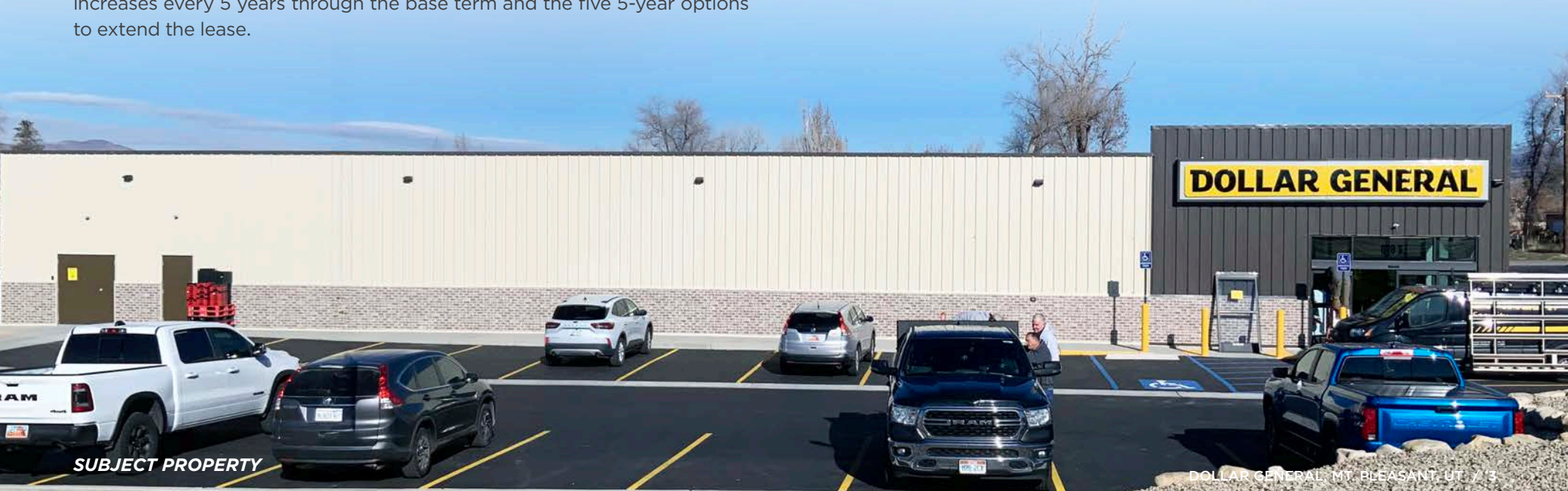
Lease

Leased to **DG RETAIL, LLC**, a Tennessee limited liability company, with a guarantee by **Dollar General** for 15 years starting from the certificate of occupancy on November 25, 2025 with an annual rent of \$169,884. 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 five 5-year options to extend the lease.

Annual Rent

Lease Years	Annual Rent	Return
1 - 5	\$169,884	6.25%
6 - 10	\$178,380	6.56%
11 - 15	\$187,296	6.89%
16 - 20 (Option 1)	\$196,656	7.23%
21 - 25 (Option 2)	\$206,496	7.60%
26 - 30 (Option 3)	\$216,816	7.98%
31 - 35 (Option 4)	\$227,652	8.38%
36 - 40 (Option 5)	\$239,040	8.79%

Price: \$2,718,000 - 6.25% Cap Rate



SUBJECT PROPERTY

DOLLAR GENERAL, MT. PLEASANT, UT / 3

Mount Pleasant, Utah

Mount Pleasant, Utah, is a small but historically rich city nestled in the heart of Sanpete County. Known as the “Hub City” for its roughly central location in the state, it sits at an elevation of nearly 6,000 feet, surrounded by farmland and framed by the Wasatch Plateau to the east. It is a gateway to Maple Canyon, a world renowned destination for hiking and rock climbing. Though modest in size—covering less than three square miles—Mount Pleasant embodies the quiet beauty and pioneer heritage that characterize much of central Utah.

The city traces its origins to 1852, when Mormon settlers from nearby Manti first attempted to establish a community along the Sanpitch River. That early effort was short-lived, as conflicts with Native Americans led to its abandonment, but in 1859 settlers returned to found the permanent town that still stands today. Originally called Pleasant Creek, the settlement eventually took on the name Mount Pleasant, reflecting both the geography and the optimism of its residents. Like much of Sanpete County, the town grew rapidly after the Black Hawk War ended and benefited from the arrival of the railroad in 1890. By the late 19th century, Mount Pleasant had become one of the county’s most vibrant communities—remarkable for its diversity, with more than seventy percent of married adults at the time being foreign-born, primarily from Scandinavia and the British Isles. That immigrant influence shaped the community’s culture, architecture, and sense of civic pride, much of which endures today.

Mount Pleasant’s economy remains modest but steady, rooted in agriculture and supported by education, local services, and small business. Livestock and dairy farming continue to define the surrounding landscape, while the Wasatch Academy, North Sanpete School District, and local government serve as major employers. Retail and hospitality activity centers along Main Street, where family-owned shops and restaurants cater to both residents and travelers. A portion of the workforce commutes to nearby cities such as Ephraim or Manti, reflecting the area’s growing interdependence within central Utah.

Connectivity in Mount Pleasant is defined by its access to U.S. Route 89, which runs through the Sanpete Valley and connects the town north toward Spanish Fork and south toward Manti and Richfield. The city lies roughly 110 miles south of Salt Lake City, about a two-hour drive, and within an hour of Provo.

Cultural and educational life in Mount Pleasant revolves around its schools, community events, and enduring institutions. The North Sanpete School District serves the area, and the town is home to North Sanpete High School as well as the Wasatch Academy, a private boarding school founded in 1875 that attracts students from across the country and abroad. Civic pride is on full display each summer during Hub City Days and the Fourth of July celebration, which feature parades, rodeos, and fireworks that bring the entire community together. Pioneer Day, commemorating Utah’s settlement heritage, is another beloved annual event. The city’s historic Main Street still features late-19th-century architecture, and the Old Pioneer Museum preserves artifacts and stories from the early settlement period—including the 1872 treaty that marked the end of hostilities between settlers and local Native American groups.

Life in Mount Pleasant moves at an easy pace. Locals gather at family-run restaurants like Cavalier Pizza or The Coffee Depot, and outdoor enthusiasts find ample opportunities for hiking, camping, and exploring the nearby mountains. The surrounding valley, with its open fields and crisp mountain air, captures the pastoral calm that draws visitors seeking a quieter corner of Utah. Though small in population, Mount Pleasant’s blend of pioneer history, cultural continuity, and scenic beauty make it one of Sanpete County’s most distinctive and enduring communities.

89

BASIN DRIVE IN THEATRE

BROS TIRE & AUTOMOTIVE

PARLEY POND
HIKING AREA

WHEELER'S DRIVE-IN

MOUNT PLEASANT CITY
AQUATIC CENTER

**DOLLAR
GENERAL**

MT. PLEASANT

PLEASANT CREEK
RANCH

TERREL'S MARKET

O'Reilly
AUTO PARTS

MT. PLEASANT
ELEMENTARY SCHOOL

SUBWAY

FAMILY
DOLLAR

NORTH SANPETE
HIGH SCHOOL

GRAND FAMILY LODGE
5 STAR REVIEWS

CONTOY ARENA

The Home Depot
HORSESHOE
MOUNTAIN
HOME CENTER

HOODOO HILL FLEA
MARKET & EVENTS

ROCKY MOUNTAIN FILTRATION

SANPETE FASTENERS

89



SITE PLAN

800 SOUTH STREET

DOLLAR GENERAL

PROPOSED PYLON SIGN

LA GRINGA
MEXICAN
RESTAURANT

±10,542 SQFT BLDG



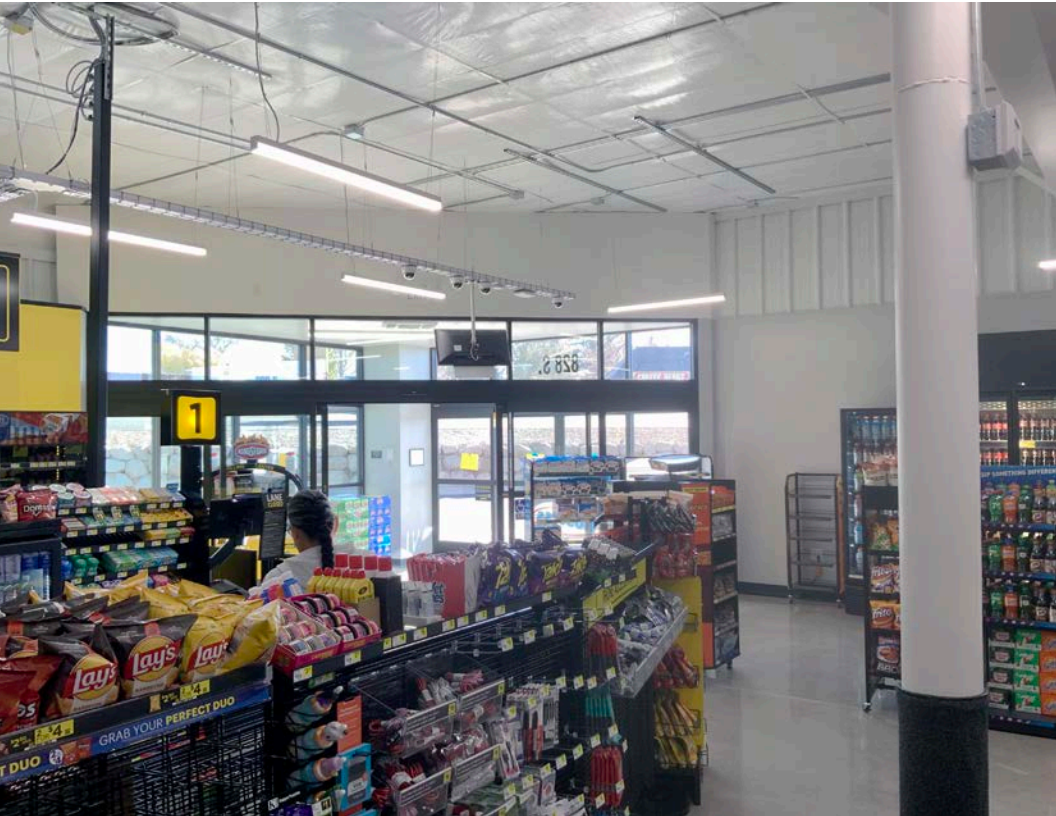
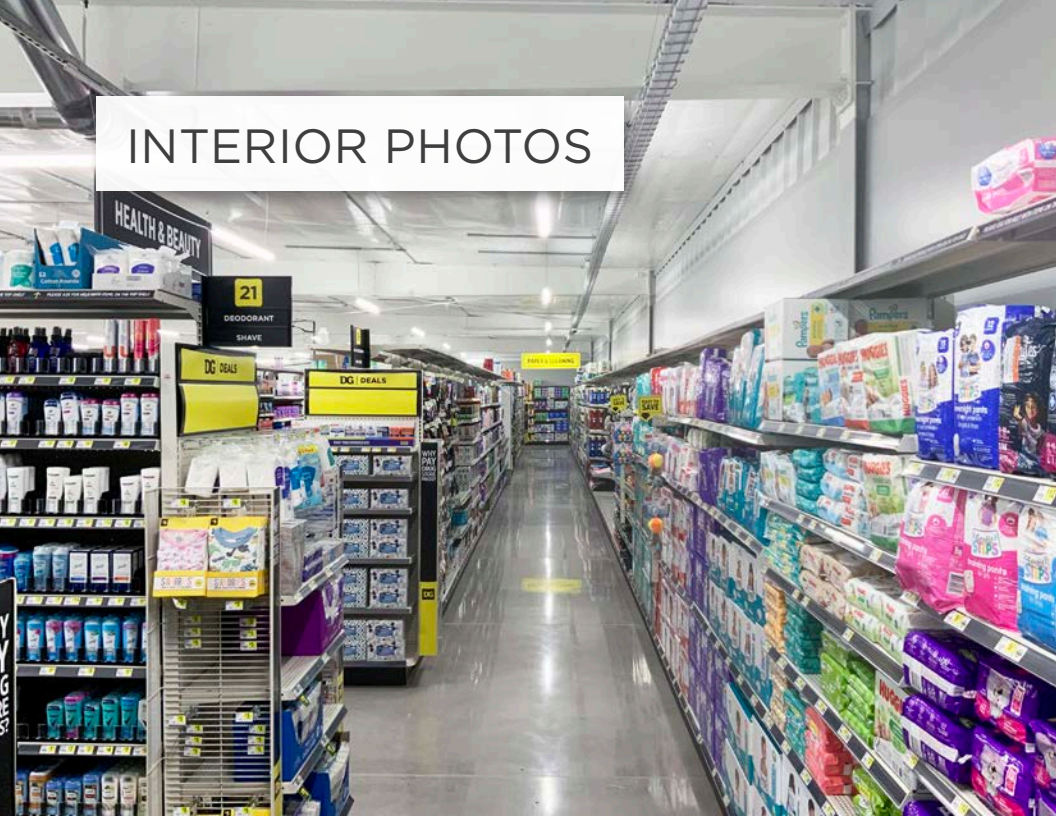
SWIMMING POOL

200 WEST STREET

US HIGHWAY 89



INTERIOR PHOTOS



About the Tenant: Dollar General

DOLLAR GENERAL (NYSE: DG) is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of February 2024, Dollar General operates over 20,000 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 has more stores than any other retailer and is easily the largest dollar store chain. 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, primarily in compensation and training for store managers given the critical role this position plays in their customer experience, as well as strategic initiatives.

Fortune 500 recognized Dollar General in 1999 and in 2024 reached #128 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 \$40.6 billion, net income of \$1.13 billion, and a stockholders equity of \$7.41 billion.

For the six months ending July 31, 2025 the company reported total revenues of \$21.1 billion, net income of \$803 million and stockholders equity of \$8.01 billion.

Company Type: Public (NYSE: DG)

S&P Rating: BBB

Locations: 20,000

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



REPRESENTATIVE PHOTO

REGIONAL MAP

**DOLLAR
GENERAL®**

OGDEN HINCKLEY AIRPORT

SALT LAKE CITY INT'L AIRPORT

WENDOVER AIRPORT

PROVO MUNICIPAL AIRPORT

MT. PLEASANT

CEDAR CITY REGIONAL AIRPORT

Confidentiality & Disclaimer

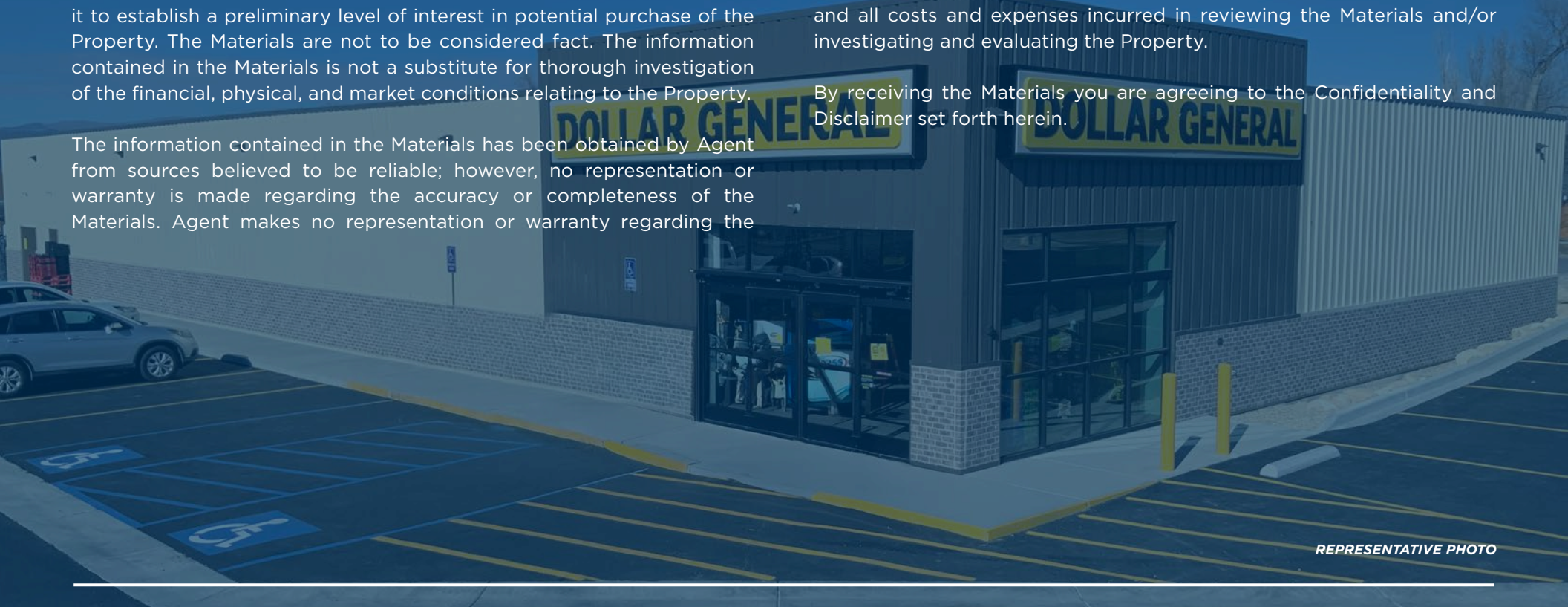
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