

NEW DOLLAR GENERAL

OFFERING MEMORANDUM

PANGUITCH, UTAH (NORTHEAST OF CEDAR CITY, UT AND ZION NATIONAL PARK OFF HIGHWAY 89)

COMING SOON!



REPRESENTATIVE PHOTO

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NET LEASE GROUP

Investment Offering & Highlights

The Offering

- Under construction, an approximately 9,100 square foot single-story retail building leases 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

- Under Construction Build-to-Suit for Dollar General**
- Estimated August 2026 opening 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 Panguitch along U.S. Route 89, a primary north-south corridor offering strong regional connectivity throughout Southern Utah.
- Adjacent to Family Dollar, creating a dominant discount retail cluster that drives consistent consumer traffic through retail synergy.
- 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

Under construction, 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 estimated in 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



REPRESENTATIVE PHOTO

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

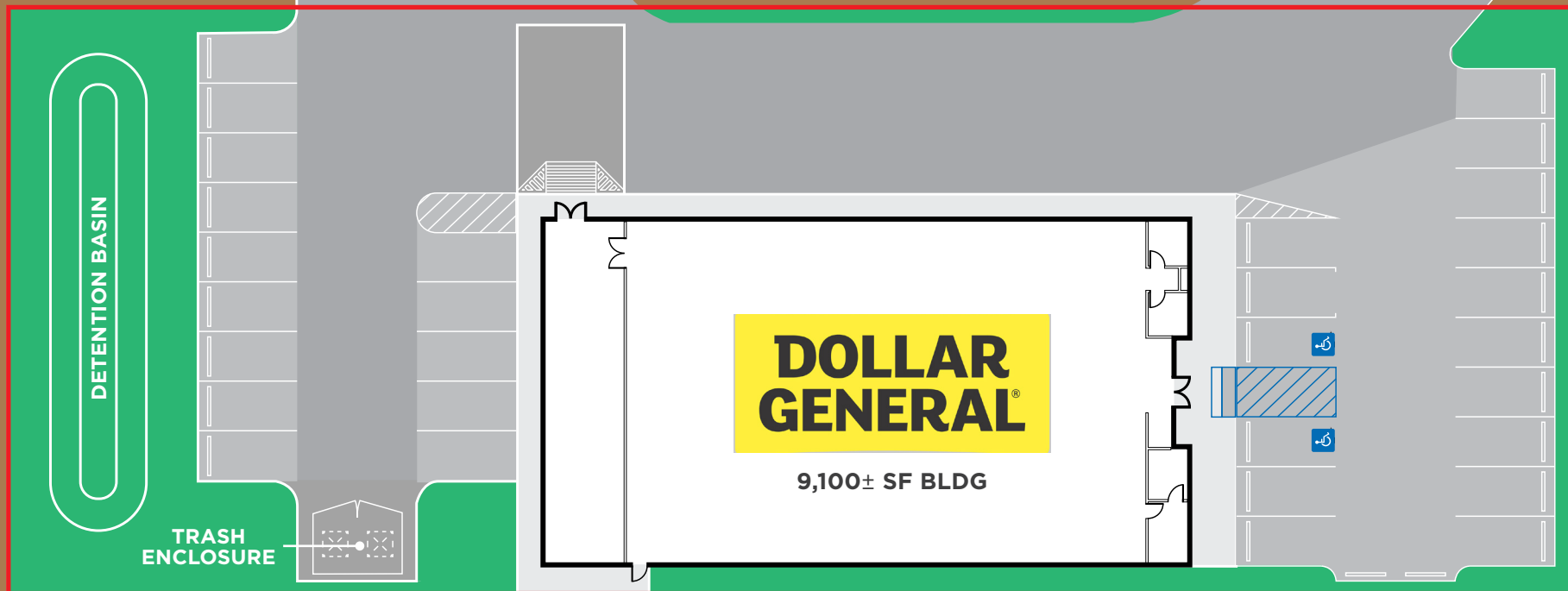
143

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. As of February 2026, Dollar General operates over 20,900 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 2025 reached #112 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 a stockholders equity of \$8.5 billion.

Company Type: Public (NYSE: DG)

S&P Rating: BBB (Stable)

Locations: 20,900

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



**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



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