



Representative Photo

DOLLAR GENERAL
117 E Santa Fe Avenue
Burlingame, KS 66413

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**DISCLAIMER
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



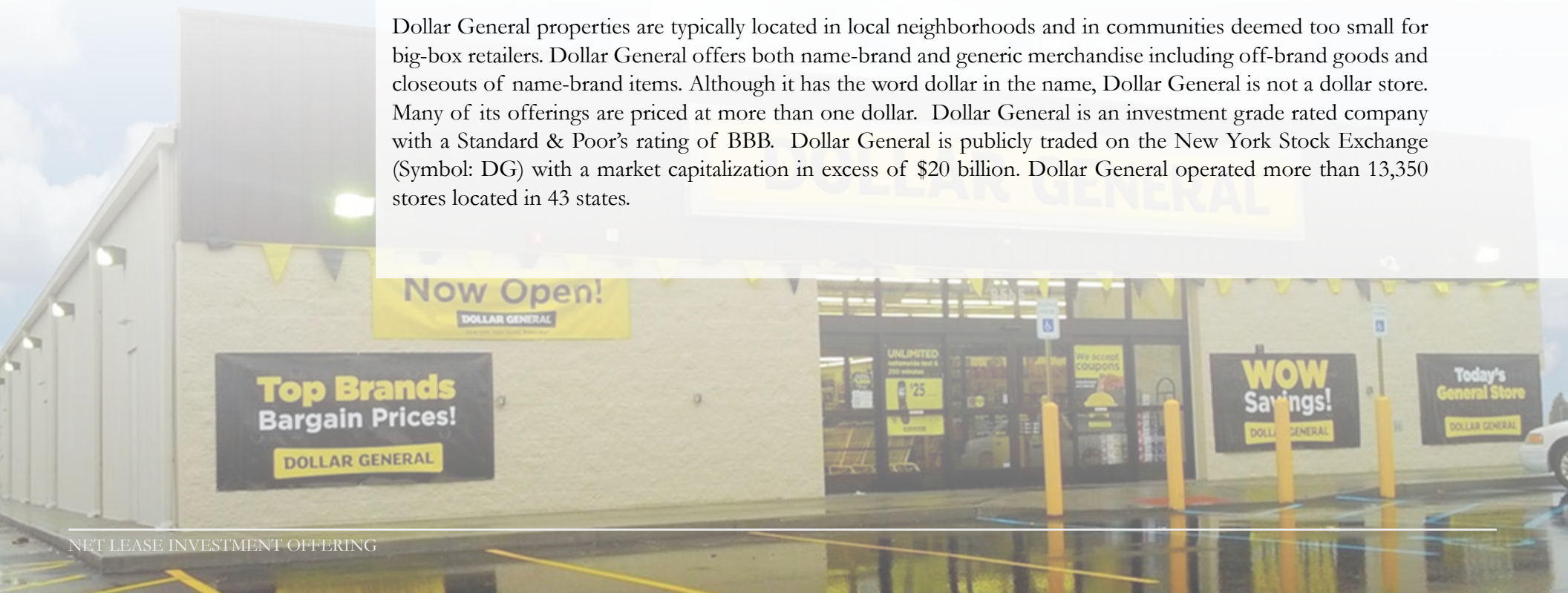
**EXECUTIVE
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a new single tenant Dollar General property located in Burlingame, Kansas. The property is located on Santa Fe Avenue, the area's primary east-west thoroughfare. The new fifteen year triple net lease is expected to commence in November 2017. The lease features a 3% rental escalation in the eleventh lease year and 10% rental escalations in the four 5-year renewal option periods.

The newly constructed 7,489 square foot property is strategically located along Santa Fe Avenue, the primary thoroughfare in the area. Dollar General serves as a primary convenience shopping destination for residents in the area with limited competition. The subject property is located within close proximity to multiple residential communities, local businesses and schools.

Burlingame is a northeastern Kansas farming town nestled in Northern Osage County. It is located at the crossroads of two main highways, US Route 56 & 31, with an active railway system and within an hour from an airport. Education is a high priority in Burlingame with a Pre-K-12 campus next door to Allen Community College, a 2-year junior college with over 750 students.

Dollar General properties are typically located in local neighborhoods and in communities deemed too small for big-box retailers. Dollar General offers both name-brand and generic merchandise including off-brand goods and closeouts of name-brand items. Although it has the word dollar in the name, Dollar General is not a dollar store. Many of its offerings are priced at more than one dollar. Dollar General is an investment grade rated company with a Standard & Poor's rating of BBB. Dollar General is publicly traded on the New York Stock Exchange (Symbol: DG) with a market capitalization in excess of \$20 billion. Dollar General operated more than 13,350 stores located in 43 states.



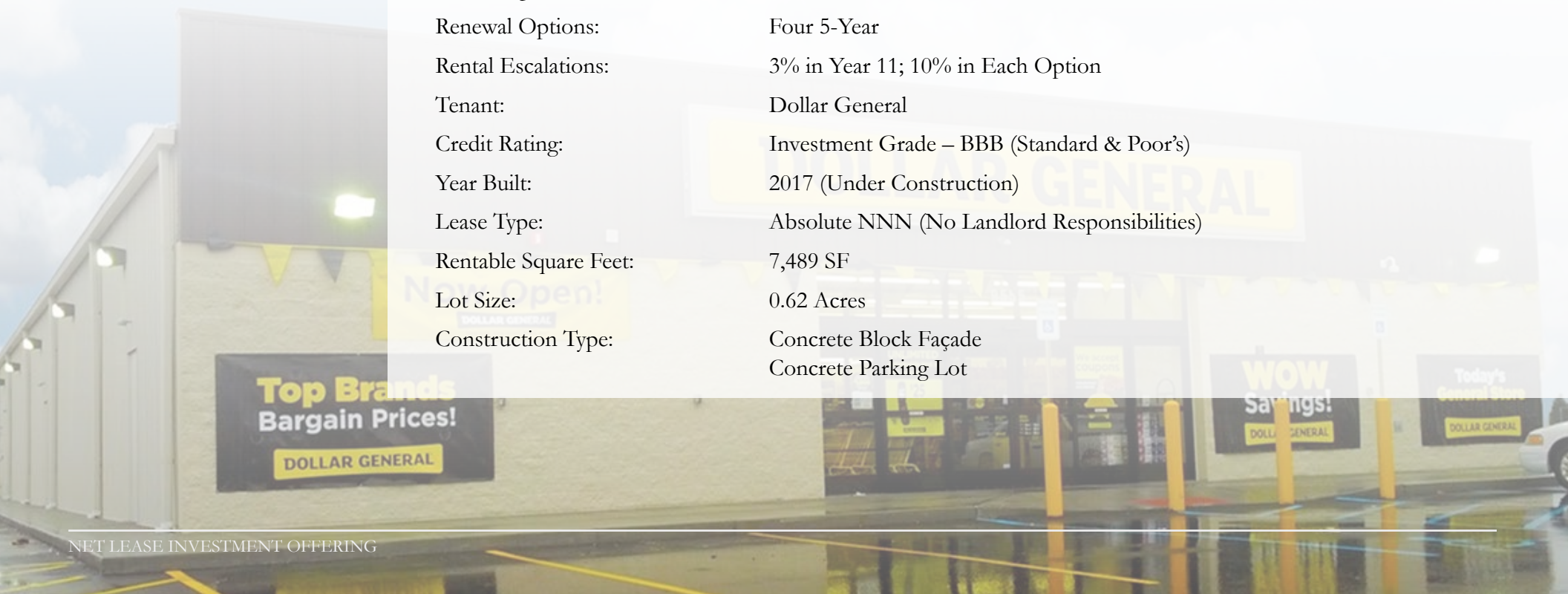
**INVESTMENT
HIGHLIGHTS:**

- Investment grade company with an S&P rating of BBB
- Brand new construction (2017)
- 15 year corporate lease
- Rental escalations in the primary term and renewal option periods
- Located along the area's primary thoroughfare
- Limited competition in the area
- Concrete parking lot



PROPERTY OVERVIEW:

Price:	\$1,103,644														
Cap Rate:	6.75%														
Rent Schedule:	<table border="0"> <thead> <tr> <th><u>NOI</u></th> <th><u>Escalation</u></th> </tr> </thead> <tbody> <tr> <td>\$74,496</td> <td></td> </tr> <tr> <td>\$76,728</td> <td>Year 11</td> </tr> <tr> <td>\$84,408</td> <td>(Option 1)</td> </tr> <tr> <td>\$92,844</td> <td>(Option 2)</td> </tr> <tr> <td>\$102,132</td> <td>(Option 3)</td> </tr> <tr> <td>\$112,344</td> <td>(Option 4)</td> </tr> </tbody> </table>	<u>NOI</u>	<u>Escalation</u>	\$74,496		\$76,728	Year 11	\$84,408	(Option 1)	\$92,844	(Option 2)	\$102,132	(Option 3)	\$112,344	(Option 4)
<u>NOI</u>	<u>Escalation</u>														
\$74,496															
\$76,728	Year 11														
\$84,408	(Option 1)														
\$92,844	(Option 2)														
\$102,132	(Option 3)														
\$112,344	(Option 4)														
Lease Commencement Date:	November 6, 2017														
Lease Expiration Date:	November 30, 2032														
Renewal Options:	Four 5-Year														
Rental Escalations:	3% in Year 11; 10% in Each Option														
Tenant:	Dollar General														
Credit Rating:	Investment Grade – BBB (Standard & Poor's)														
Year Built:	2017 (Under Construction)														
Lease Type:	Absolute NNN (No Landlord Responsibilities)														
Rentable Square Feet:	7,489 SF														
Lot Size:	0.62 Acres														
Construction Type:	Concrete Block Façade Concrete Parking Lot														





Allen
COMMUNITY COLLEGE

Burlingame Junior/Senior High School

DOLLAR GENERAL®

Burlingame Elementary School

main street
MERCANTILE
VINTAGE MARKET

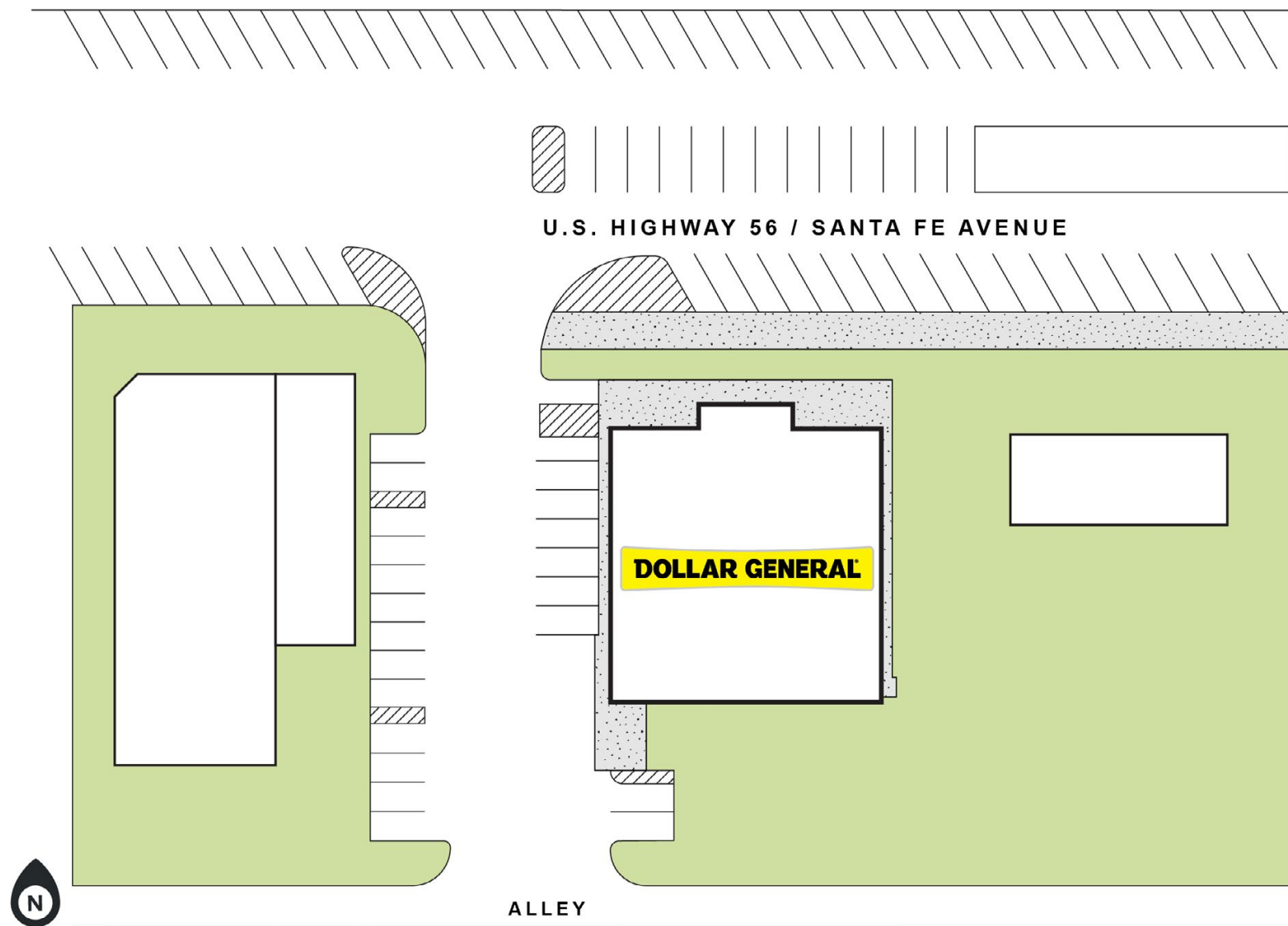
Burlingame Historical Preservation Society, Inc.
"Where the Old Santa Fe Rail Crosses the Santa Fe Trail"

UNITED STATES
POSTAL SERVICE

City Hall

CASEY'S
GENERAL STORE





U.S. HIGHWAY 56 / SANTA FE AVENUE

DOLLAR GENERAL

ALLEY





**DEMOGRAPHIC
REPORT:**

Population	5-Mile	10-Mile	15-Mile
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Total Population	1,673	9,538	20,252
Total Households	697	3,865	7,916

Income	5-Mile	10-Mile	15-Mile
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Median Household Income	\$46,594	\$50,835	\$55,636
Average Household Income	\$56,746	\$61,426	\$71,219



MARKET OVERVIEW:

Burlingame, Kansas

Burlingame is a Northeastern Kansas farming community with a population of 935 people, nestled in Northern Osage County. Burlingame is a rural community with hometown values, hard work ethics and a friendly atmosphere. The small town lifestyle allows for a safe environment to live, raise children, build on your family’s future and retire.

Burlingame is conveniently located between Topeka and Emporia on US 56 highway about 10 miles north of Osage City. Burlingame has a city library, museum, two parks, a swimming pool, local schools, community college and many businesses. Not far away, you can find relaxing areas for fishing, hunting, golfing, camping and boating.

Founded in 1854, Burlingame is the oldest surviving city in the county. By 1869 Burlingame served as the first link for the Santa Fe Railway from Topeka, Kansas. At the depot passengers from the railway connected with the Overland Stage on the Santa Fe Trail. As you pass through the underpass on the east edge of town, you have reached the first point where the “Santa Fe Railway crosses the Santa Fe Trail.” By the 1870’s, the area was also thriving in the coal mining industry.

www.burlingameks.com



TENANT OVERVIEW:

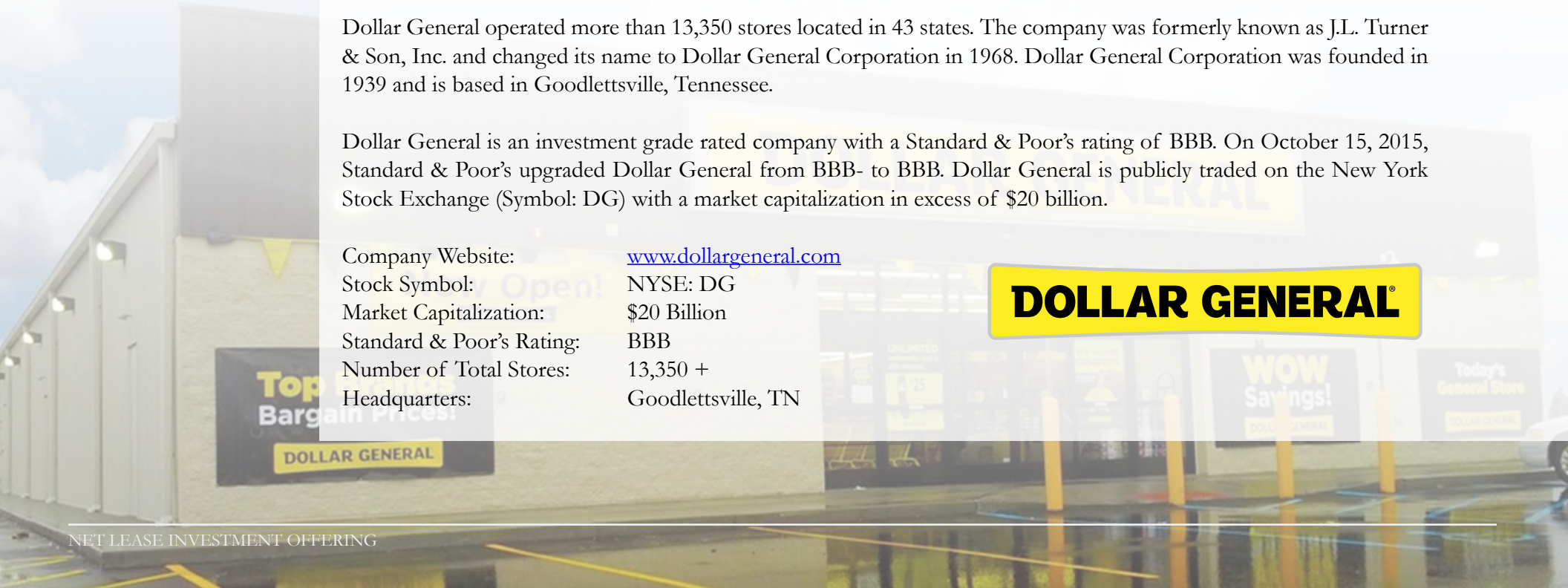
Dollar General

Dollar General Corporation is a discount retailer that provides various merchandise products in the 43 states throughout the U.S. The company offers consumable products, including paper and cleaning products comprising paper towels, bath tissues, paper dinnerware, trash and storage bags, and laundry and other home cleaning supplies; packaged food products, such as cereals, canned soups and vegetables, condiments, spices, sugar, and flour; perishables consisting of milk, eggs, bread, frozen meals, beer, and wine; snacks that comprise candies, cookies, crackers, salty snacks, and carbonated beverages; health and beauty products, such as over-the-counter medicines, as well as soap, body wash, shampoo, dental hygiene, and foot care products; pet products, which include pet supplies and pet food; and tobacco products. It also provides seasonal products, including decorations, toys, batteries, small electronics, greeting cards, stationery products, prepaid phones and accessories, gardening supplies, hardware products, and automotive and home office supplies; and home products consisting of kitchen supplies, cookware, small appliances, light bulbs, storage containers, frames, candles, craft supplies and kitchen products, beds, and bath soft goods. In addition, the company offers apparel for infants, toddlers, girls, boys, women, and men, as well as socks, underwear, disposable diapers, shoes, and accessories.

Dollar General operated more than 13,350 stores located in 43 states. The company was formerly known as J.L. Turner & Son, Inc. and changed its name to Dollar General Corporation in 1968. Dollar General Corporation was founded in 1939 and is based in Goodlettsville, Tennessee.

Dollar General is an investment grade rated company with a Standard & Poor's rating of BBB. On October 15, 2015, Standard & Poor's upgraded Dollar General from BBB- to BBB. Dollar General is publicly traded on the New York Stock Exchange (Symbol: DG) with a market capitalization in excess of \$20 billion.

Company Website:	www.dollargeneral.com
Stock Symbol:	NYSE: DG
Market Capitalization:	\$20 Billion
Standard & Poor's Rating:	BBB
Number of Total Stores:	13,350 +
Headquarters:	Goodlettsville, TN





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