



DOLLAR GENERAL
511 E Santa Fe Blvd
Ellinwood, KS 67526

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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 single tenant net leased Dollar General property located in Ellinwood, Kansas. There are over thirteen years remaining on the Dollar General lease which expires on May 31, 2030. The lease features 10% rental escalations in each of the three 5-year renewal option periods.

The newly constructed 9,026 square foot property is strategically located along East Santa Fe Boulevard, 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.

Ellinwood is a farming community that sits along the path of the historic Santa Fe Trail. Ellinwood is also located just north of the Arkansas River, in the area where it makes its “great bend” to the southeast en route to its final destination, the Mississippi River.

Dollar Generals are typically located in local neighborhoods and small 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 \$20.5 billion. Dollar General operated more than 13,300 stores located in 43 states.



**INVESTMENT
HIGHLIGHTS:**

- Investment grade company with an S&P rating of BBB
- New construction (2015)
- 15 year corporate lease with over 13 years remaining
- 10% rental escalations in each renewal option period
- Located along the area's primary thoroughfare
- 9,026 SF building on 1.03 acre site
- Limited competition in the area
- Concrete parking lot
- Average household income of approximately \$64,000 annually within 5 miles of the property



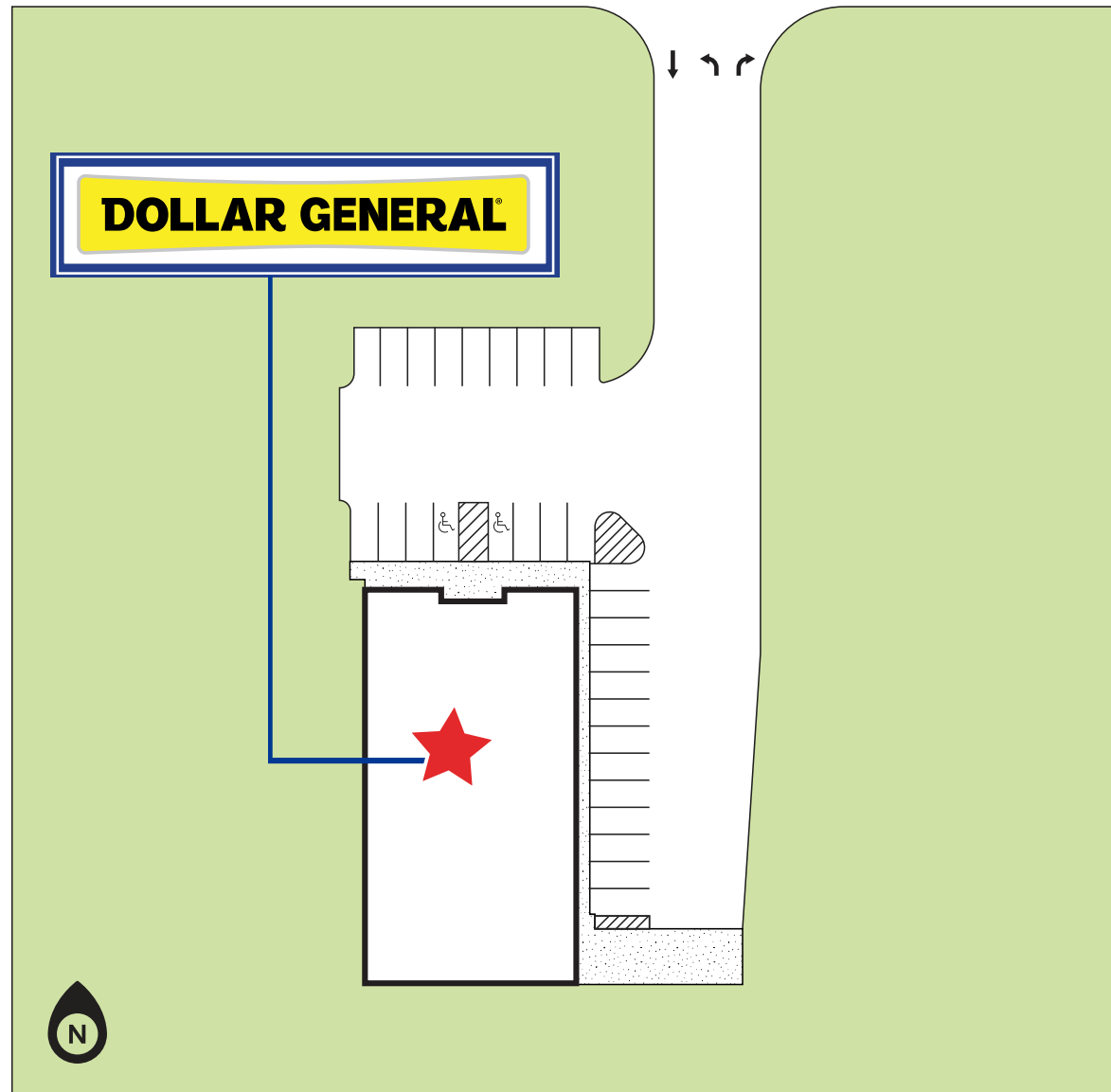
**PROPERTY
OVERVIEW:**

Price:	\$1,044,655
Cap Rate:	6.85%
Net Operating Income:	\$71,559
Lease Commencement Date:	May 27, 2015
Lease Expiration Date:	May 31, 2030
Renewal Options:	Three 5-Year
Rental Escalations:	10% in Each Option
Tenant:	Dollar General
Credit Rating:	Investment Grade – BBB (Standard & Poor's)
Year Built:	2015
Lease Type:	NNN
Rentable Square Feet:	9,026 SF
Lot Size:	1.03 Acres
Construction Type:	Metal Construction Concrete Block Façade Concrete Parking Lot





E. SANTE FE BOULEVARD





WICHITA

**DEMOGRAPHIC
REPORT:**

Population	5-Mile	10-Mile	15-Mile
Total Population	2,491	6,164	24,289
Total Households	1,055	2,280	9,814

Income	5-Mile	10-Mile	15-Mile
Average Household Income	\$64,643	\$56,613	\$59,621



**MARKET
OVERVIEW:****Ellinwood, Kansas**

Ellinwood is a city in the southeast corner of Barton County, Kansas. The first claim of Ellinwood was staked in 1872 when it was certain the railroad would be completed nearby. The railroad was finished the same year and the city was named after Colonel John Ellinwood, a civil engineer working for the Santa Fe railroad. Ellinwood became a fast growing community of mostly descendants of southern German/Austrians. Located on the Santa Fe Trail, the town was a social and cultural center of the 1890's.

German heritage is shown by the architecture of Main Street buildings and the underground shops of yesteryear. Brick streets are carefully maintained. Today, a community of 2,100 and located in the center of Kansas, it provides a warm, small town environment with many features and services of much larger communities. The municipality has its own power and sewage plants, several water wells, recycling trailer, and compost area.

Ellinwood's schools are an outstanding feature of the city, as is St. John's Lutheran Child Development Center for pre-schoolers. Available are a senior citizen center, civic clubs, hospital, long term care facilities, doctors, clinic, EMT unit and municipal airport. Churches include five denominations. The Cheyenne Bottoms and Quivira Wildlife Refuge, both natural wetlands, have attracted nature lovers and hunters over the decades.

www.cityofellinwoodks.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 13,300 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 (DG) with a market capitalization in excess of \$20.5 billion.

Company Website:	www.dollargeneral.com
Stock Symbol:	NYSE: DG
Market Capitalization:	\$20.5 Billion
Standard & Poor's Rating:	BBB
Number of Total Stores:	13,320 (2/3/2017)
Headquarters:	Goodlettsville, TN

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