



Representative Photo

DOLLAR GENERAL
361 9th Avenue E (US Route 5)
Langdon, ND 58249

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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 Langdon, North Dakota. The property is located on 9th Avenue E (US Route 5), the area’s primary east-west thoroughfare. The new fifteen year triple net lease commenced on October 29, 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 9,100 square foot property is strategically located along 9th Avenue E, 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.

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.



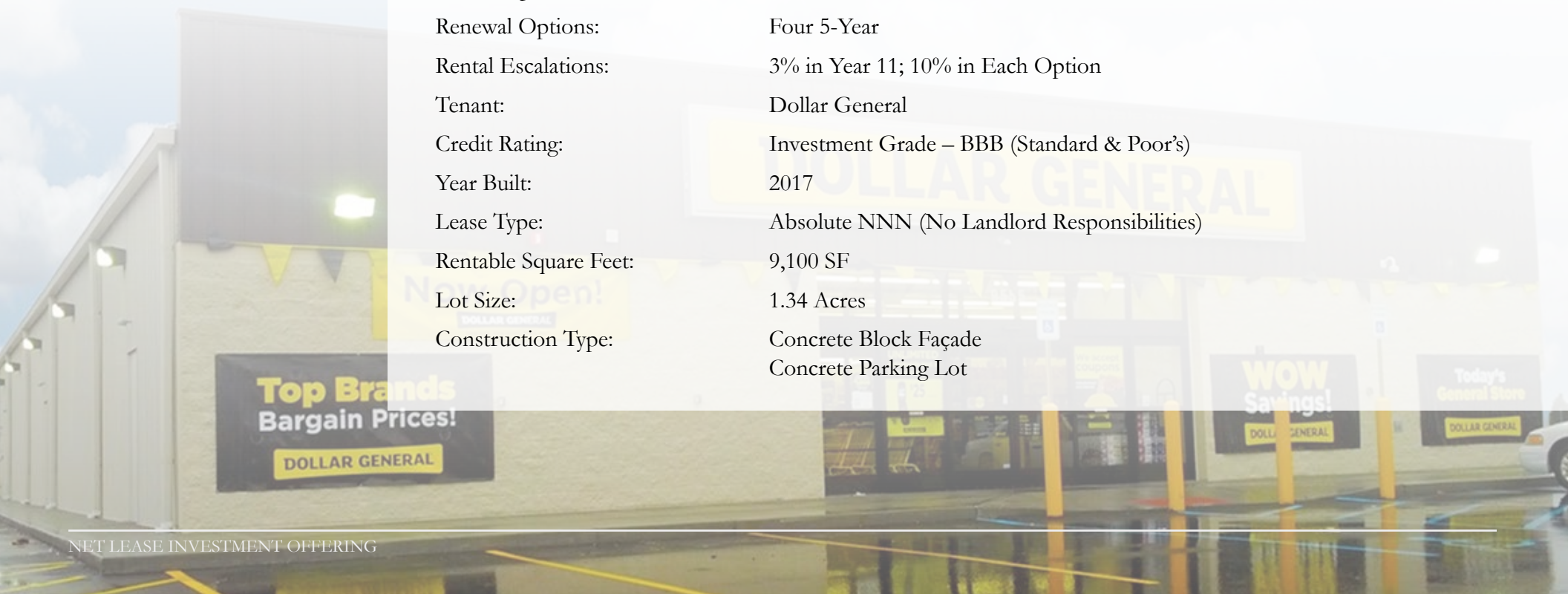
**INVESTMENT
HIGHLIGHTS:**

- Investment grade company with an S&P rating of BBB
- New construction (2017)
- 15 year corporate lease
- Rental escalations in the primary term and renewal option periods
- Located along the area's primary thoroughfare
- 9,100 SF building on 1.34 acre site
- Limited competition in the area
- Concrete parking lot



PROPERTY OVERVIEW:

Price:	\$1,174,114	
Cap Rate:	7.00%	
Rent Schedule:	<u>NOI</u>	<u>Escalation</u>
	\$82,188	
	\$84,648	Year 11
	\$93,120	(Option 1)
	\$102,432	(Option 2)
	\$112,668	(Option 3)
	\$123,936	(Option 4)
Lease Commencement Date:	October 29, 2017	
Lease Expiration Date:	October 28, 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	
Lease Type:	Absolute NNN (No Landlord Responsibilities)	
Rentable Square Feet:	9,100 SF	
Lot Size:	1.34 Acres	
Construction Type:	Concrete Block Façade Concrete Parking Lot	





DOLLAR GENERAL®

Langdon Area High School
Home of the Cardinals

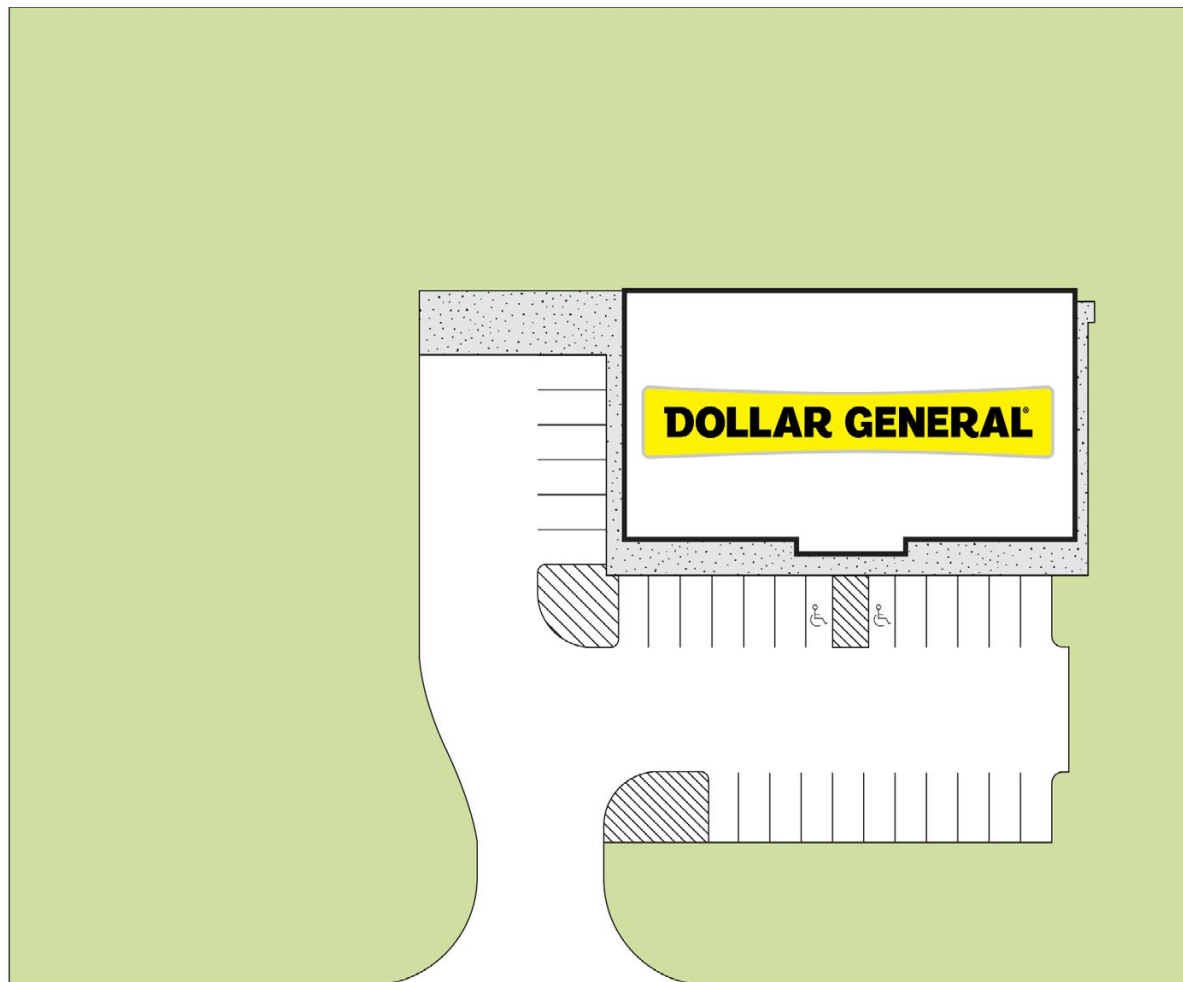
Langdon Swimming Pool



Langdon Activity Center

CAVALIER COUNTY MEMORIAL HOSPITAL





HIGHWAY 5 ACCESS ROAD



9TH AVENUE E (U.S. ROUTE 5)





DEMOGRAPHIC REPORT:

Population	5-Mile	10-Mile	15-Mile
Total Population	2,118	2,322	2,837
Total Households	991	1,079	1,306

Income	5-Mile	10-Mile	15-Mile
Median Household Income	\$52,884	\$53,614	\$55,269
Average Household Income	\$71,413	\$73,202	\$76,497



**MARKET
OVERVIEW:**

Langdon, North Dakota

Langdon is a city in Cavalier County, North Dakota with a population of over 1,880 people. It is the county seat of Cavalier County. Cavalier County has a population of roughly 4,000 people and sits south of the Canada-United States Border. A post office has been in operation in Langdon since 1886. The city was named for Robert Bruce Langdon, a politician and railroad official.

Also known as “The Western Gateway to the Rendezvous Region”, the community of Langdon has an appreciation for great living with an emphasis on family and friends. Langdon has terrific benefits to offer such as a great place to live – low crime and great schools, hunting and fishing, and wonderful people that are always willing to help each other out.

www.cityoflangdon.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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