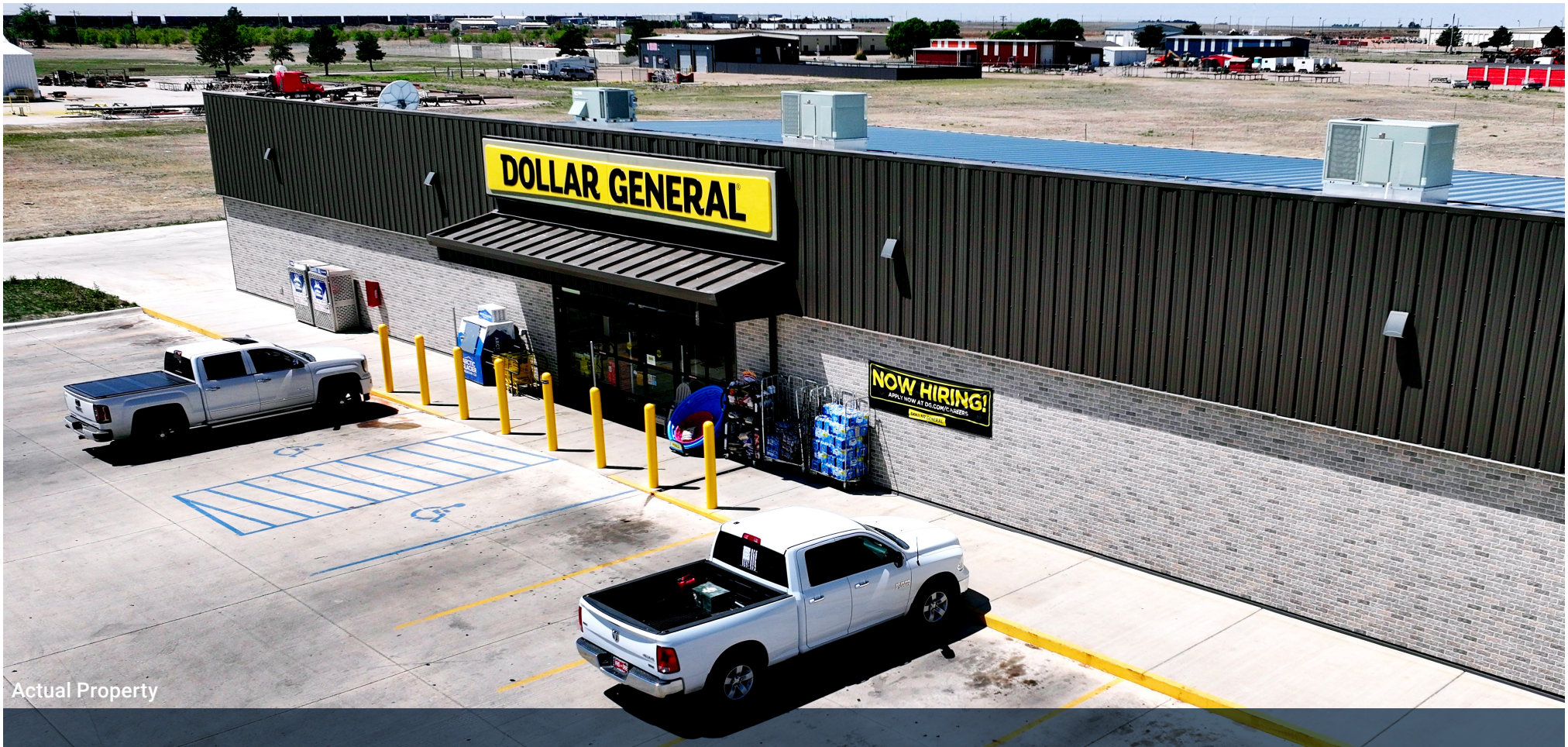
DOLLAR GENERAL

Transwestern

ABSOLUTE NNN LEASE | 5% INCREASES IN THE PRIMARY TERM | 12.5 YEARS REMAINING



Actual Property

318 S WESTERN AVE
LIBERAL, KS 67901

PRICE	CAP RATE
$1,750,000	6.95%

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AREA & DEMOGRAPHIC OVERVIEW

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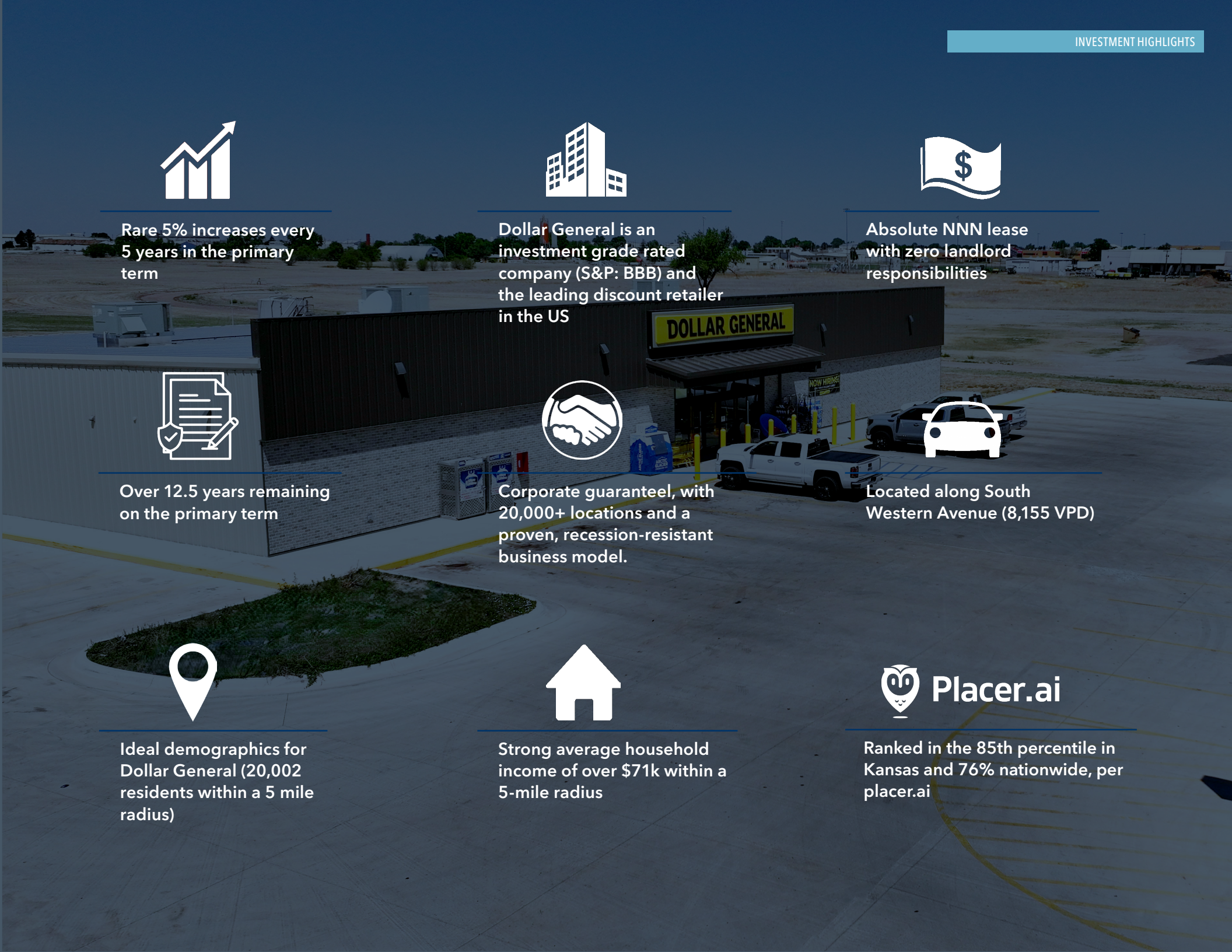
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TENANT OVERVIEW

Area Overview
Demographic Snapshot

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Rare 5% increases every 5 years in the primary term

Dollar General is an investment grade rated company (S&P: BBB) and the leading discount retailer in the US

Absolute NNN lease with zero landlord responsibilities

Over 12.5 years remaining on the primary term

Corporate guaranteel, with 20,000+ locations and a proven, recession-resistant business model.

Located along South Western Avenue (8,155 VPD)

Ideal demographics for Dollar General (20,002 residents within a 5 mile radius)

Strong average household income of over $71k within a 5-mile radius

Placer.ai

Ranked in the 85th percentile in Kansas and 76% nationwide, per placer.ai

ASKING PRICE	CAP RATE	NOI
$1,750,000	6.95%	$121,548

LEASE ABSTRACT

Guarantor	Dollar General Corporation
Lease Type	Absolute NNN
Landlord Responsibilities	None
ROFR	No

RENT SCHEDULE

BASE RENT SCHEDULE	
12/01/2023 – 11/30/2028	**$121,548**
12/01/2028 – 11/30/2033	$127,620
12/01/2033 – 11/30/2038	$134,004
OPTION 1	$140,712
OPTION 2	$147,744
OPTION 3	$155,136
OPTION 4	$162,888

OVERVIEW

Tenant	DG Retail, LLC
Address	318 S Western Ave, Liberal, KS 67901
Year Built	2023
Gross Leaseable Area (SF)	10,640 SF
Lot Size (AC)	1.50 AC
Store #	25553
Ownership	Fee Simple

LEASE TERM	
Lease Commencement	11/03/2023
Lease Expiration	11/30/2038
Renewal Options	Four 5-year
Rent Increases	5% every five years

MARKET AREA MAP



PROPERTY PHOTOS









DOLLAR GENERAL

Tenant Overview

20,000+

TOTAL LOCATIONS

163,000

EMPLOYEES

Public (NYSE: DG)

COMPANY TYPE

BBB

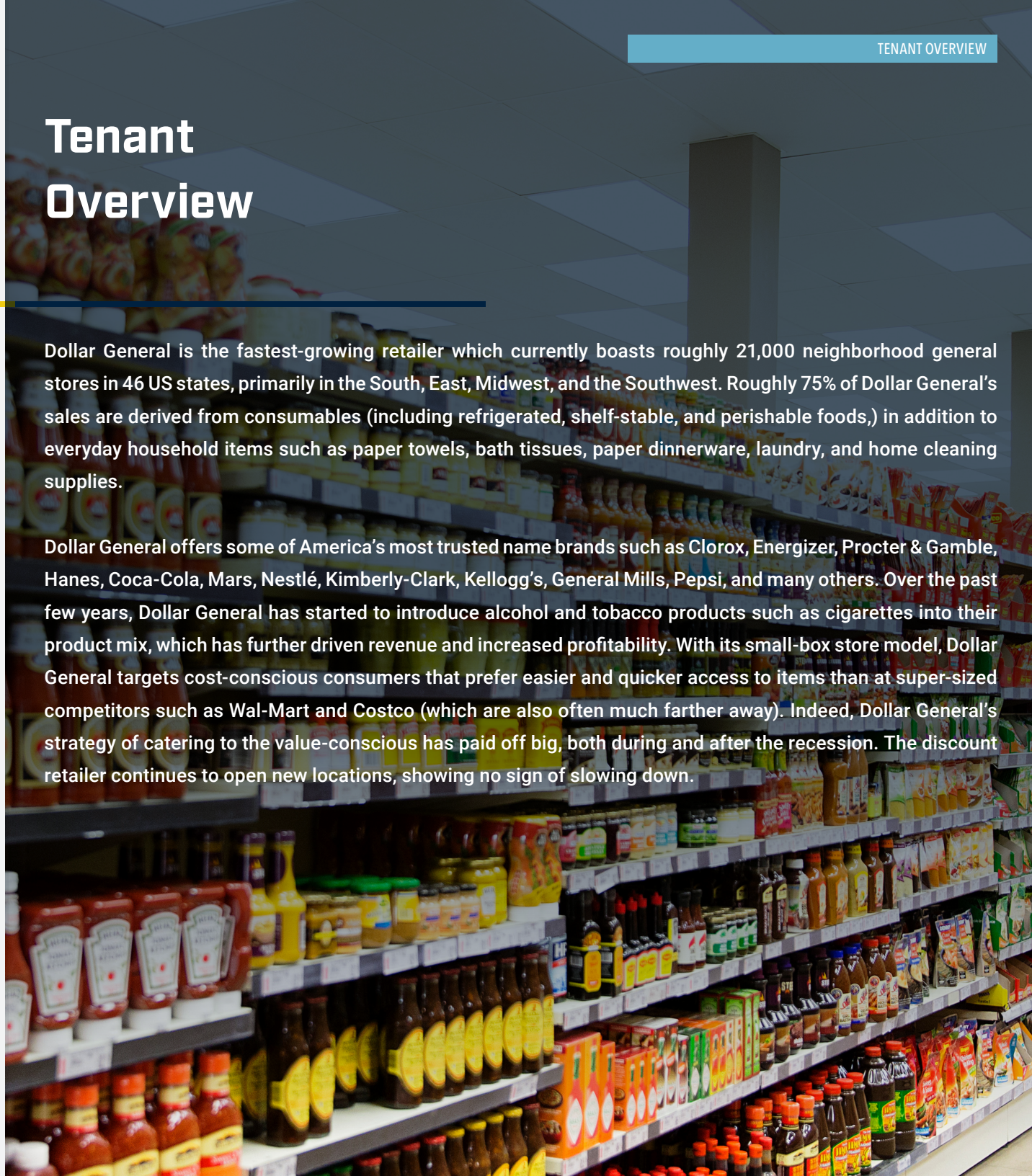
INVESTMENT RATING

Goodlettsville, TN

HEADQUARTERS

Dollar General is the fastest-growing retailer which currently boasts roughly 21,000 neighborhood general stores in 46 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies.

Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability. With its small-box store model, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession. The discount retailer continues to open new locations, showing no sign of slowing down.



Liberal, Kansas Overview

Liberal, Kansas serves as the primary commercial, employment, and retail hub for Seward County and the surrounding southwestern Kansas trade area. The city benefits from a stable, diversified economy anchored by agriculture, food processing, manufacturing, healthcare, and education, providing consistent employment and consumer demand. As a regional center, Liberal attracts shoppers from surrounding rural communities who rely on the city for everyday goods and essential services, supporting strong performance for necessity-based retailers.

Retail in Liberal is characterized by limited new supply and low development pressure, which enhances the long-term durability of well-located single-tenant assets. Discount and value-oriented retailers are particularly well positioned due to the market's reliance on brick-and-mortar retail for daily needs and convenience. Combined with steady population trends and a strong regional draw, Liberal offers investors a defensive, income-oriented market well suited for long-term net-lease investment.

POPULATION

	2 miles	5 miles	10 miles
2025 Population	16,456	20,002	22,443
Median Age	31.3	31.7	32.1

HOUSEHOLDS

	2 Miles	5 Miles	10 Miles
2025 Households	5,465	6,661	7,517
Annual Growth 2020-2025	0.3%	0.3%	0.5%
Avg Household Size	2.9	2.9	2.9

ESTIMATED HOUSEHOLD INCOME

	2 Miles	5 Miles	10 Miles
Avg Household Income	$78,580	$78,928	$78,601
Median Home Value	$60,239	$60,976	$61,049



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