



# CAP X EQUITY

NET LEASE INVESTMENT GROUP



## BUYER PROFILE | DOLLAR GENERAL NNN ACQUISITIONS

### ABOUT CAP X EQUITY

CAP X Equity is a net lease investment group focused on the acquisition of single-tenant Dollar General properties across the United States.

We target absolute NNN assets with corporate guarantees, seeking stable long-term income with institutional-quality lease structures at accessible price points.

Our underwriting approach combines rigorous financial analysis with a focus on location quality, tenant credit, lease structure, and exit liquidity — the four variables that determine long-term performance in the net lease asset class.

### OUR FOCUS

- ABSOLUTE NNN SINGLE TENANT PROPERTIES
- CORPORATE CREDIT TENANTS ONLY
- DURABLE INCOME + DOWNSIDE PROTECTION

### INVESTMENT CRITERIA

Tenant	Dollar General (Corporate Guarantee – Dolgencorp, LLC)
Lease Type	Absolute NNN – Zero Landlord Obligations
Ownership Structure	Fee Simple Only
Construction	2013+ Built-to-Suit Preferred
Lease Term Remaining	10+ Years (Primary Term)
Target Price Range	\$1.2M – \$1.8M
Going-In Cap Rate	7.25% Minimum 7.5% – 8.25% Target Range
Rent Growth	10% Increases Every 5 Years (Including Options)
Financing	~65% LTV with Equity Partners

### LOCATION CRITERIA

Market Type	Suburban or Secondary Markets (Within 60 Miles of Major MSA Preferred)
Population (5-Mile Radius)	20,000+ Minimum 35,000+ Preferred
Traffic Count	10,000+ Vehicles Per Day
Geography	Nationwide (Southeast, Midwest, Texas Preferred)
Population Trend	Stable or Growing
Visibility	On Primary Corridor

### WHAT WE PASS ON

- Franchisee Guarantees
- Less than 10 Years Remaining
- Sub-7% Cap Rates
- Ground Leases
- Non-NNN Lease Structures

### INVESTOR SNAPSHOT

<b>10+ YEARS</b> Target Lease Duration	<b>7.5% – 8.25%</b> TARGET ENTRY YIELD 7.25% Minimum	<b>65% LTV</b> DISCIPLINED Financing Structure	<b>100%</b> CORPORATE-BACKED Leases Only	<b>5–10 YEAR HOLD</b> OPPORTUNISTIC EXIT Based on Market Conditions
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### OUR APPROACH

- We underwrite every deal against a consistent framework: cap rate, tenant credit, lease structure, market demographics, and exit liquidity.
- We move quickly on deals that fit our criteria and pass cleanly on deals that don't.
- We are long-term buyers building a portfolio — not flippers. We underwrite to a 5–10 year hold period, with flexibility to exit earlier if market conditions and lease term dynamics support a premium disposition.

Brokers who bring us qualifying off-market or pre-market opportunities will find us responsive, prepared, and easy to work with.



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