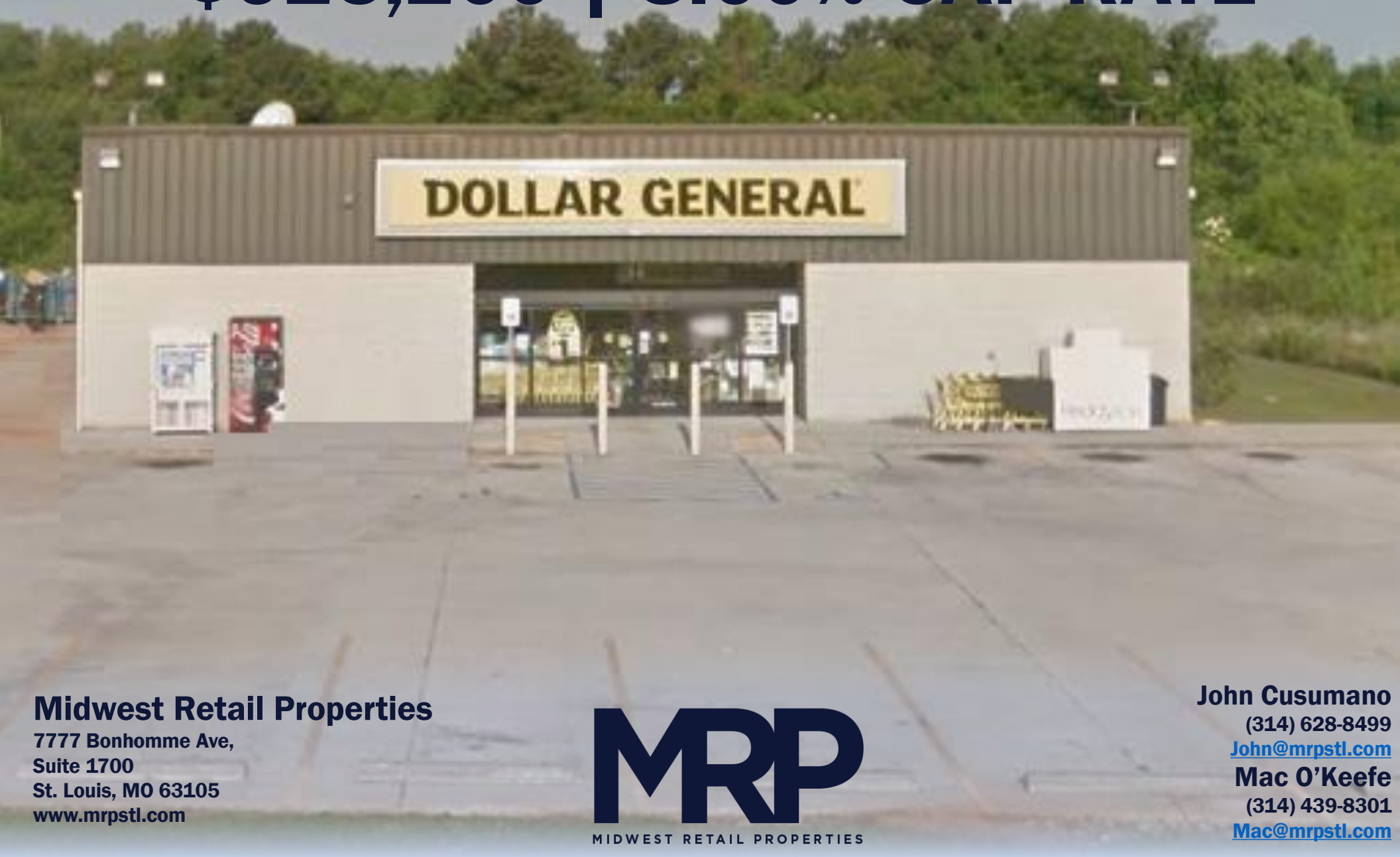


DOLLAR GENERAL | ALEXANDRIA, AL

6433 US-431, Alexandria, AL 36250

\$925,200 | 8.00% CAP RATE



Midwest Retail Properties

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Disclaimer

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Executive Summary

6433 US-431, Alexandria, AL 36250

Investment Offering

Midwest Retail Properties is pleased to present for sale this single tenant Dollar General in Alexandria, AL. The current lease goes through August 2024 and includes 25 years of renewal options. There is a rent bump starting in 2019 to add additional income to this property.

Tenant reimburses Landlord for taxes and insurance at end of year. Tenant pays a monthly CAM premium which is reconciled at end of year. Tenant maintains and repairs the HVAC at its expense. Landlord responsible for structure, exterior walls, roof and gutters, parking lot and landscaping. Tenant responsible for glass, windows, door and parking lot lighting.



Financials

Purchase Price	\$925,200
NOI	\$74,016
Cap Rate	8.00%
Lease Type	NN
Lease Expiration	8/31/2024
Building Size	9,014 SF
Rent	\$8.21 PSF

Rent

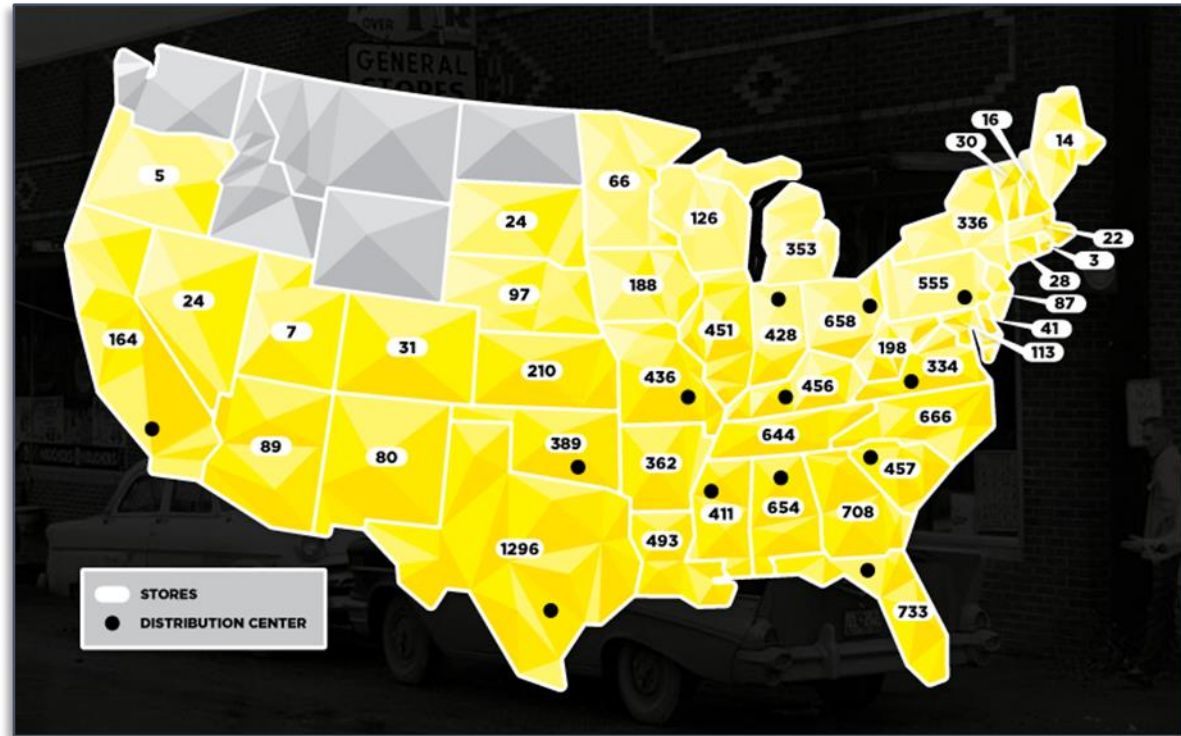
Years 1 – 10 (Current) = \$6,168 per month
Years 11 – 15 = \$6,353 per month

5 x 5-Year Renewal Options

Option 1: \$83,868.00 per annum;
\$6,989.00 per month; \$9.30 PSF
Option 2: \$92,256.00 per annum;
\$7,668.00 per month; \$10.23 PSF
Option 3: \$101,484.00 per annum;
\$8,457.00 per month; \$11.25 PSF
Option 4: \$111,636.00 per annum;
\$9,303.00 per month; \$12.38 PSF
Option 5: \$122,808.00 per annum;
\$10,234.00 per month; \$13.62 PSF

Tenant Overview

Dollar General Corporation operates a chain of retail variety stores throughout the United States. Headquartered in Goodlettsville, Tennessee, the company has grown to over 12,500 locations in 43 states. Dollar General provides a wide range of discount products including food and beverage, household, cleaning, personal care, apparel, seasonal, auto and hardware, and much more. Dollar General provides incredible value to customers through competitive pricing and an expansive print and digital coupon program. Their low-price, recognized brand strategy has allowed for the company to survive market volatility and expand into numerous markets while accumulating a loyal customer following. The company's commitment to serving their customers, employees, and communities has proven to be a successful model, making Dollar General one of the country's fastest growing small-box discount retailers.



Market Overview

Alexandria, Alabama is a census-designated city and community within Calhoun County. It is included in the Anniston–Oxford, Alabama Metropolitan Statistical Area. Calhoun County, Alabama is home to excellent educational institutions, accredited healthcare institutions, recreational programs for the whole family, specialty shops, and municipal and county governments.

The area's natural beauty has made it the ultimate haven for recreation. Surrounded by the foothills of the Appalachian Mountains & Talladega National Forest, the area offers breathtaking scenery year-round, miles of hiking trails, bird watching, picnicking, swimming, hunting, fishing, camping, biking, or photographic scenery. The county offers an abundance of cultural and recreational opportunities for people of all ages—museums, theater, symphony, opera, ballet, fishing, golfing, relaxing at the parks, and much more.

With spectator sports galore, one can enjoy a variety of sporting events. Jacksonville State University is home to 14 intercollegiate athletic teams. To satisfy race fans, the Talladega Superspeedway is not far away. The track is known as the fastest, most competitive motorsports venue in the world.

2018 Demographics

	1 mile	3 miles	5 miles
Population	1,212	5,788	18,571
Households	483	2,315	7,582
Avg. HH Income	\$76,135	\$80,628	\$69,743

