

DOLLAR GENERAL | BESSEMER, AL

3011 9th Ave N, Bessemer, AL 35020

\$999,675 | 8.00% CAP RATE



STOCK PHOTO

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Executive Summary

3011 9th Ave N, Bessemer, AL 35020

Investment Offering

Midwest Retail Properties is pleased to present for sale this single tenant Dollar General in Bessemer, AL. The current lease extension includes four 5-year renewal options. There is a rent bump in 2019 for 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	\$999,675
NOI	\$79,974
Cap Rate	8.00%
Lease Type	NN
Lease Expiration	9/30/2024
Building Size	9,014 SF
Rent	\$8.87 PSF

Rent

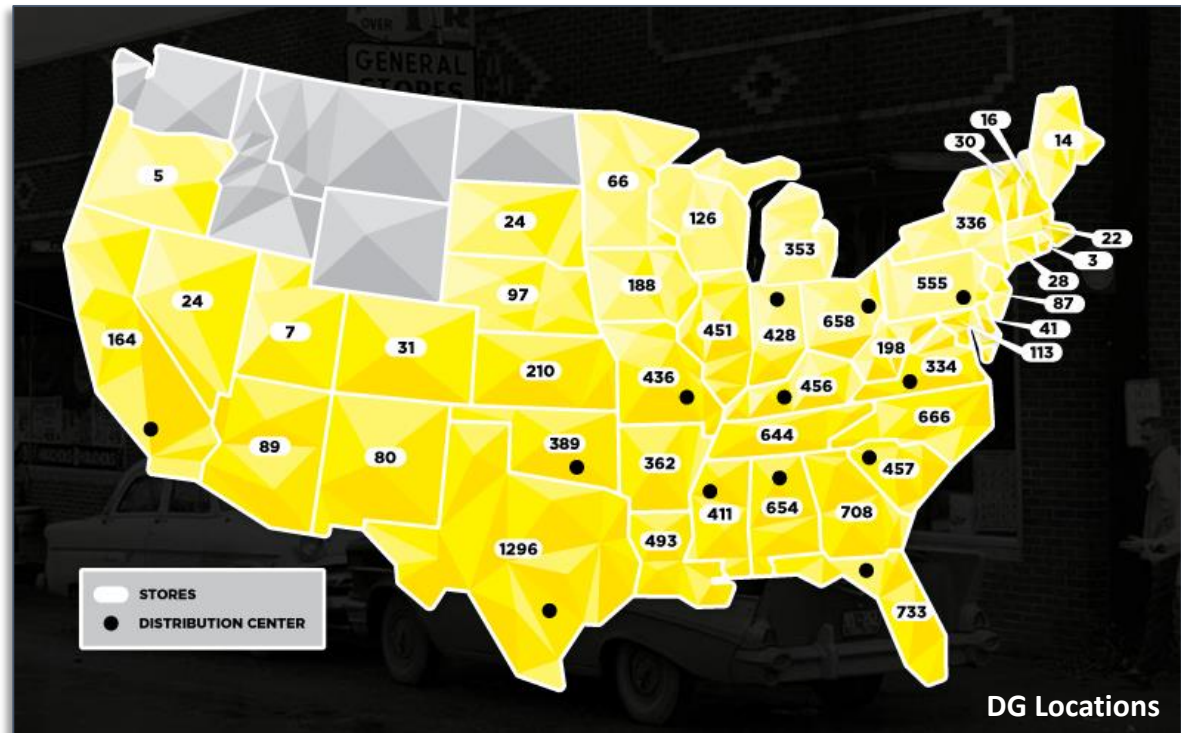
Years 1 – 10 (Current) = \$6,664.58 per month
Years 11 – 15 = \$6,864.50 per month

4 x 5-Year Renewal Options

Option 1: \$90,612.00 per annum;
\$7,551.00 per month; \$10.52 PSF
Option 2: \$99,672.96 per annum;
\$8,306.08 per month; \$11.05 PSF
Option 3: \$109,640.04 per annum;
\$9,136.67 per month; \$12.16 PSF
Option 4: \$120,603.96 per annum;
\$10,050.33 per month; \$13.37 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

Bessemer, Alabama, known as the “Marvel City”, is located in southwestern Jefferson County. Nestled in the Jones Valley at the end of the foothills of the Appalachian Chain, Bessemer sits conveniently along Interstate 59/20 and is centrally located to the economic centers of Birmingham, Hoover, Tuscaloosa and the Mercedes Plant in Vance. The Birmingham-Hoover metropolitan area is home to over 1 million people.

Bessemer is home to several major industries and companies. In recent years, Dollar General, Amsted Rail, U.S. Pipe and others have located facilities within the city. Where Bessemer once thrived through iron ore manufacturing, the city is now home to a diverse blend of industry and companies. Bessemer has its own airport and is the preferred destination for small plane traffic. Mitchell Field is a short drive from downtown Bessemer, Birmingham and Hoover. The city is also home to Medical West Hospital, an affiliate of the UAB Health System.

Historical Tannehill State Park is just a short drive from downtown. Renown restaurants such as The Bright Star and Bob Sykes BBQ, provide some of the South’s finest cuisine. With a mix of shopping, restaurants, churches and recreational and entertainment attractions, such as the Alabama Splash Adventure, Bessemer’s market continues to expand.

2018 Demographics

	1 mile	3 miles	5 miles
Population	4,162	27,110	79,699
Households	1,656	14,999	32,554
Avg. HH Income	\$29,605	\$45,157	\$55,523





