

## DOLLAR GENERAL®

820 Washington St.  
Hayti, MO 63851

PRICE  
**\$988,312**

NOI  
**\$75,300**

CAP RATE  
**7.62%**

SQ FT  
**9,100**

CURRENT LEASE  
**12/1/2008 to 3/31/2024**  
**Three 5 -Year Options**



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## DOLLAR GENERAL®

### TENANT OVERVIEW

#### General Information

- Nation's Fastest Growing Small-Box Discount Retailer
- Publicly Traded, BBB Credit Tenant
- 13,000+ Stores in 43 States
- 20.3+ Billion in Sales
- 26 Years of Consecutive Same-Store Sales Growth
- Net Sales Increase of 7.7%
- Profit Increase of 8.7%
- Opening 1,000 Stores Per Year
- Renovating 750+ Stores Per Year

### LEASE TERMS

#### Dollar General

Current	April 1, 2009	to	March 31, 2024
1st option (5 yrs)	April 1, 2024	to	March 31, 2029
2nd option (5 yrs)	April 1, 2029	to	March 31, 2034
3rd option (5 yrs)	April 1, 2034	to	March 31, 2039

	Annual Rent	Monthly Rent
Current Term (2018)	\$75,300.00	\$6,275.00
Current Term (2019-2024)	\$79,068.00	\$6,589.00
1st option (5 yrs)	\$86,974.80	\$7,247.90
2nd option (5 yrs)	\$95,672.28	\$7,972.69
3rd option (3 yrs)	\$105,239.40	\$8,769.95

Dollar General reimburses for taxes, parking lot maintenance and contracts for insurance directly.



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### **Income**

Dollar General Rental Income	75,300
Taxes Fully Reimbursed	0
Parking Lot Contribution	0
National Insurance Program	0

(-) Vacancy Factor	0
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<b>Gross Effective Income</b>	<b>75,300</b>
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### **Operating Expenses**

Repairs and Maintenance	0
Insurance Fully Reimbursed	0
Taxes Fully Reimbursed	0

<b>Total Operating Expenses</b>	<b>(0)</b>
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<b>NET OPERATING INCOME</b>	<b>75,300</b>
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INVESTMENT ASSUMPTIONS	
Investment Price	\$988,312
NOI (Year 1)	75,300
Cap Rate	7.62%
Total Rentable Square Feet	9,014
Purchase Price per Rentable Square Foot	\$109.64

PRO-FORMA ASSUMPTIONS	
Vacancy Factor/Credit Loss	0%
Value/Rent Increases	0%
Cost Increases	0%
Selling Costs	0%
Capital Reserves	\$0.00

FINANCING TERMS	
Initial Outlay	\$197,662
Initial Loan Amount	\$790,650
Loan Amortization Term	20
Interest Rate on Loan	4.00%
Debt Service	\$57,494
Loan to Value	80%

TAX ASSUMPTIONS	
Allocated Land Cost	\$197,662
Beginning Tax Basis	\$790,650
Depreciation Years	39.0
Marginal Tax Bracket	30%

RETURN MEASURES			
Internal Rate of Return		(1031)	
	Before Tax		After Tax
Year 1	22.34%		18.71%
Year 5	22.75%		19.32%
Year 10	20.36%		17.11%

RETURN MEASURES			
Cash on Cash Return			
	Before Tax		After Tax
Year 1	9.01%		5.38%
Year 5	10.91%		6.03%
Year 7	14.91%		8.44%
Year 10	14.91%		7.79%

Income	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Dollar General Rental Income	75,300	79,068	79,068	79,068	79,068	79,068	86,974	86,974	86,974	86,974
Taxes Fully Reimbursed	0	0	0	0	0	0	0	0	0	0
CAM Reimbursement	0	0	0	0	0	0	0	0	0	0
NIP	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
(-) Vacancy Factor	0	0	0	0	0	0	0	0	0	0
<b>Gross Effective Income</b>	<b>75,300</b>	<b>79,068</b>	<b>79,068</b>	<b>79,068</b>	<b>79,068</b>	<b>79,068</b>	<b>86,974</b>	<b>86,974</b>	<b>86,974</b>	<b>86,974</b>

Operating Expenses	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
CAM Expense	0	0	0	0	0	0	0	0	0	0
Administration	0	0	0	0	0	0	0	0	0	0
NIP	0	0	0	0	0	0	0	0	0	0
Taxes Fully Reimbursed	0	0	0	0	0	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>NET OPERATING INCOME</b>	<b>75,300</b>	<b>79,068</b>	<b>79,068</b>	<b>79,068</b>	<b>79,068</b>	<b>79,068</b>	<b>86,974</b>	<b>86,974</b>	<b>86,974</b>	<b>86,974</b>
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<b>Debt Service</b>	<b>(57,494)</b>	<b>(57,494)</b>	<b>(57,494)</b>	<b>(57,494)</b>	<b>(57,494)</b>	<b>(57,494)</b>	<b>(57,494)</b>	<b>(57,494)</b>	<b>(57,494)</b>	<b>(57,494)</b>
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<b>PRETAX CASH FLOW</b>	<b>17,806</b>	<b>21,574</b>	<b>21,574</b>	<b>21,574</b>	<b>21,574</b>	<b>21,574</b>	<b>29,480</b>	<b>29,480</b>	<b>29,480</b>	<b>29,480</b>
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