

DOLLAR GENERAL®

**3373 Springfield Park
Normalville, PA 15469**

PRICE
\$971,250

NOI
\$74,000

CAP RATE
7.62%

SQ FT
9,100

CURRENT LEASE
9/30/2009 – 9/30/2024
Three 5-year option periods



COURTESY: DOLLAR GENERAL



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PH 312.243.0100 | FX 866.717.2055 | netlease@in-commercial.com

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 Term	September 30, 2009	to	September 30, 2024
1st Option	October 1, 2024	to	September 30, 2029
2nd Option	October 1, 2029	to	September 30, 2034
3rd Option	October 1, 2034	to	September 30, 2039

Rent Increases	Annual Rent	Monthly Rent
Current Term (2018)	\$74,000.04	\$6,166.67
Current Term (2019-2024)	\$77,700.00	\$6,475.00
1st Option	\$85,470.00	\$7,122.50
2nd Option	\$94,017.00	\$7,834.75
3rd Option	\$103,418.76	\$8,618.23

Dollar General fully reimburses for taxes and insurance premiums.
Dollar General reimburses for common area maintenance.



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PROPERTY HIGHLIGHTS

- Built-to-Suit in 2009

Income

Dollar General Rental Income	74,000.04
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Gross Effective Income	\$74,000.04
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Operating Expenses

Repairs and Maintenance	Full Reimbursement
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Insurance	Full Reimbursement
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Taxes	Full Reimbursement
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Total Operating Expenses	\$0.00
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NET OPERATING INCOME	\$74,000.04
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INVESTMENT ASSUMPTIONS	
Investment Price	\$971,250
NOI (Year 1)	74,000
Cap Rate	7.62%
Total Rentable Square Feet	9,100
Purchase Price per Rentable Square Foot	\$106.73

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	\$194,250
Initial Loan Amount	\$777,000
Loan Amortization Term	20
Interest Rate on Loan	4.50%
Debt Service	\$58,988
Loan to Value	80%

TAX ASSUMPTIONS	
Allocated Land Cost	\$194,250
Beginning Tax Basis	\$777,000
Depreciation Years	39.0
Marginal Tax Bracket	30%

RETURN MEASURES		
Internal Rate of Return		
	Before Tax	
Year 1	20.35%	
Year 5	21.41%	
Year 10	19.38%	

RETURN MEASURES		
Cash on Cash Return		
	Before Tax	
Year 1	7.73%	
Year 5	9.63%	
Year 7	13.63%	
Year 10	13.63%	

Income	2018	2019	2020	2021	2022	2023	2024	2025	2026
Dollar General Rental Income	74,000	77,700	77,700	77,700	77,700	77,700	85,470	85,470	85,470
Tax Contribution	0	0	0	0	0	0	0	0	0
CAM Contribution	0	0	0	0	0	0	0	0	0
Insurance Contribution	0	0	0	0	0	0	0	0	0
Percentage Rent	0	0	0	0	0	0	0	0	0
(-) Vacancy Factor	0	0	0	0	0	0	0	0	0
Gross Effective Income	74,000	77,700	77,700	77,700	77,700	77,700	85,470	85,470	85,470

Operating Expenses	2018	2019	2020	2021	2022	2023	2024	2025	2026
Taxes	0	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0	0
Repairs and Maintenance	0	0	0	0	0	0	0	0	0
Capital Reserves	0	0	0	0	0	0	0	0	0
Total Operating Expenses	0	0	0	0	0	0	0	0	0

NET OPERATING INCOME	74,000	77,700	77,700	77,700	77,700	77,700	85,470	85,470	85,470
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Debt Service	(58,988)	(58,988)	(58,988)	(58,988)	(58,988)	(58,988)	(58,988)	(58,988)	(58,988)
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PRETAX CASH FLOW	15,012	18,712	18,712	18,712	18,712	18,712	26,482	26,482	26,482
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