

# NEW NNN DOLLAR GENERAL

1000 N STEPHENSON AVE  
IRON MOUNTAIN, MI 49801

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# Property Summary



## OFFERING SUMMARY

Sale Price:	\$1,436,500
Cap Rate:	6.65%
NOI:	\$95,529
Lot Size:	1.45 Acres
Year Built:	2018
Building Size:	9,026 SF
Market:	Michigan UP
Price / SF:	\$159.15

## PROPERTY OVERVIEW

The SVN Colvin Team is pleased to present this Absolute NNN Net Dollar General in beautiful Iron Mountain, Michigan. The store just opened in early August with a fresh 15 year lease. Deluxe finishes makes this very attractive.

Iron Mountain is a very active Upper Peninsula community close to Lake Superior. Unlike many remote Dollar General locations, this is a very busy retail and commercial corridor. It's surrounded by Holiday Inn Express, Comfort Inn, Wendy's, Hardees, A&W, 323 Salon and many local restaurants and businesses. Close by is a large VA Hospital, Walgreen's, Dickenson Memorial Hospital, Bay College, Lake Antoine Resort Area, Timberstone Golf Course and the world famous Pine Mountain Ski Jump.

Come visit your investment and enjoy a stunning fall color tour. The SVN Colvin Team specializes in Dollar Generals and has sold over 400 of them. We have other great locations if you need to purchase more. We can make your Dollar General acquisition or 1031 Exchange very easy.

## PROPERTY HIGHLIGHTS

- Brand New Dollar General
- Busy Commercial Area
- 15 Year NNN Lease

# Additional Photos



# Financial Summary

## INVESTMENT OVERVIEW

### ESTIMATED CASH FLOW IF FINANCED

Price	\$1,436,500
Price per SF	\$159.15
CAP Rate	6.7%
Cash-on-Cash Return [yr 1]	6.39 %
Total Return [yr 1]	\$46,461
Debt Coverage Ratio	1.32

## OPERATING DATA

### ESTIMATED CASH FLOW IF FINANCED

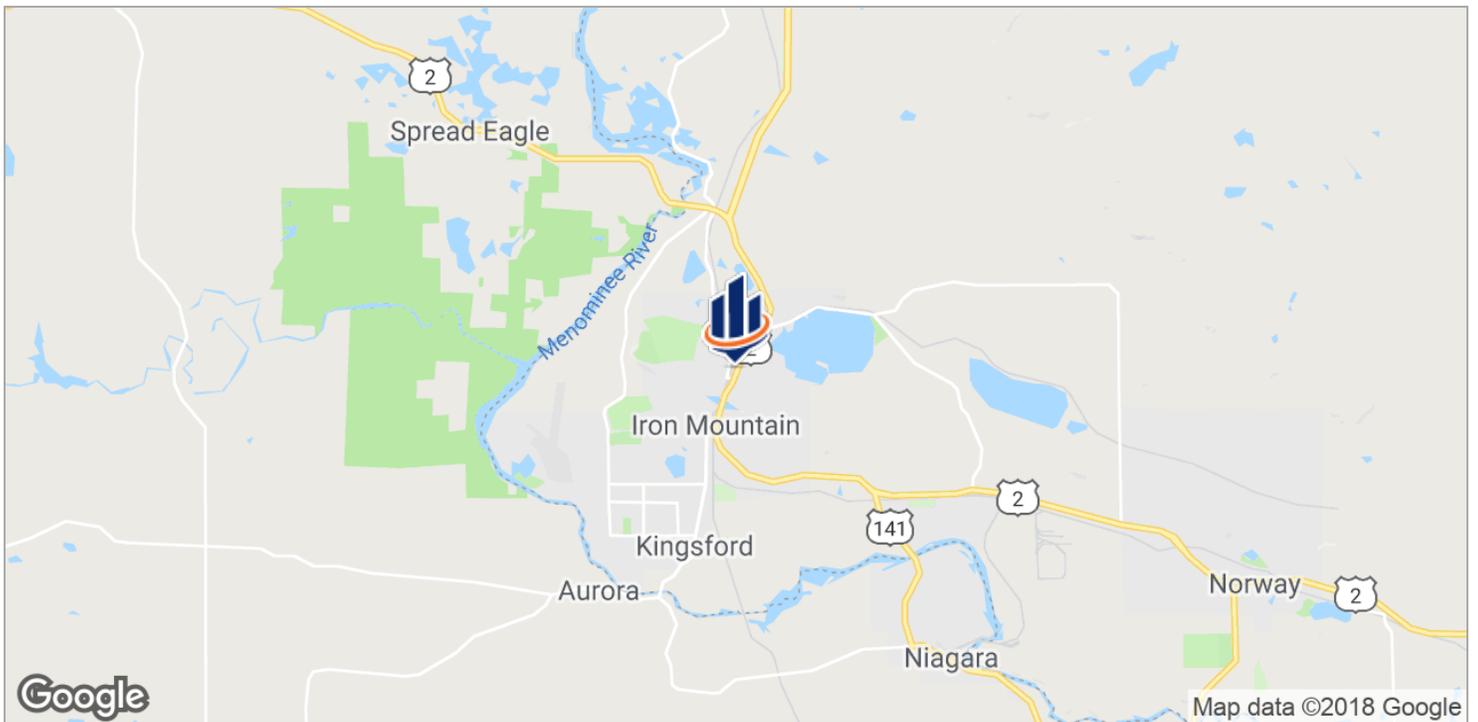
Gross Scheduled Income	\$95,529
Other Income	-
Total Scheduled Income	\$95,529
Vacancy Cost	\$0
Gross Income	\$95,529
Operating Expenses	-
Net Operating Income	\$95,529
Pre-Tax Cash Flow	\$22,932

## FINANCING DATA

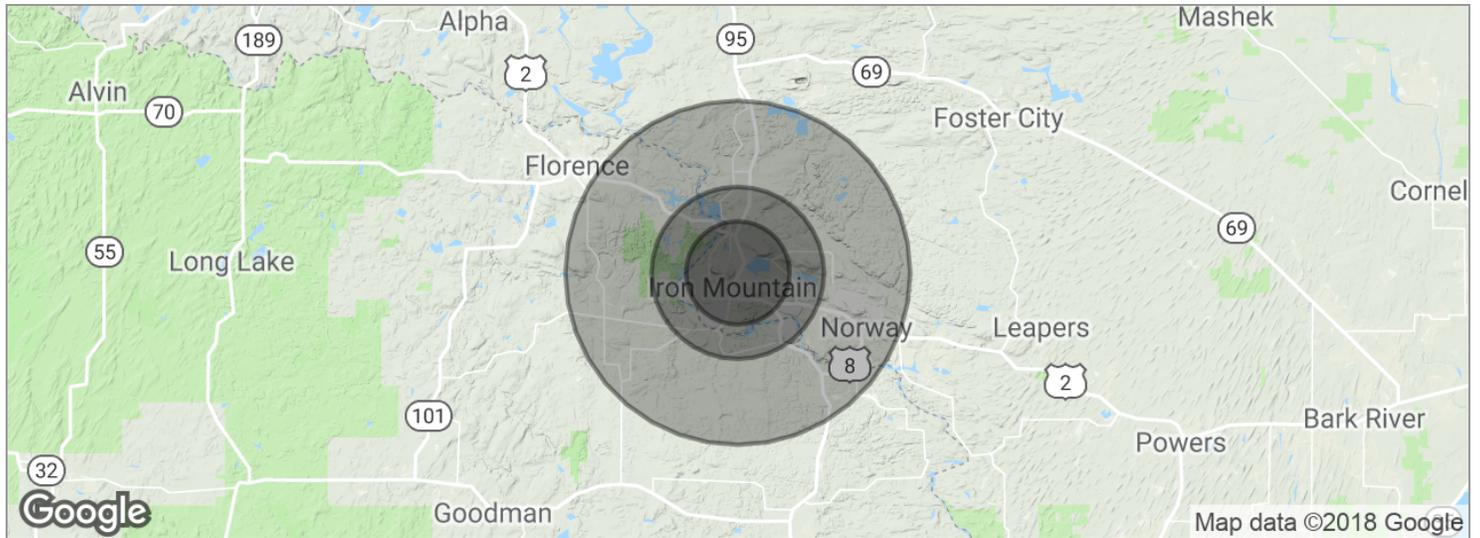
### ESTIMATED CASH FLOW IF FINANCED

Down Payment	\$359,120
Loan Amount	\$1,077,380
Debt Service	\$72,597
Debt Service Monthly	\$6,049
[Based on a proposed new loan with 25% down, 4.6% interest fixed for 5 years with a 25 year Am.]	\$23,529

# Location Maps



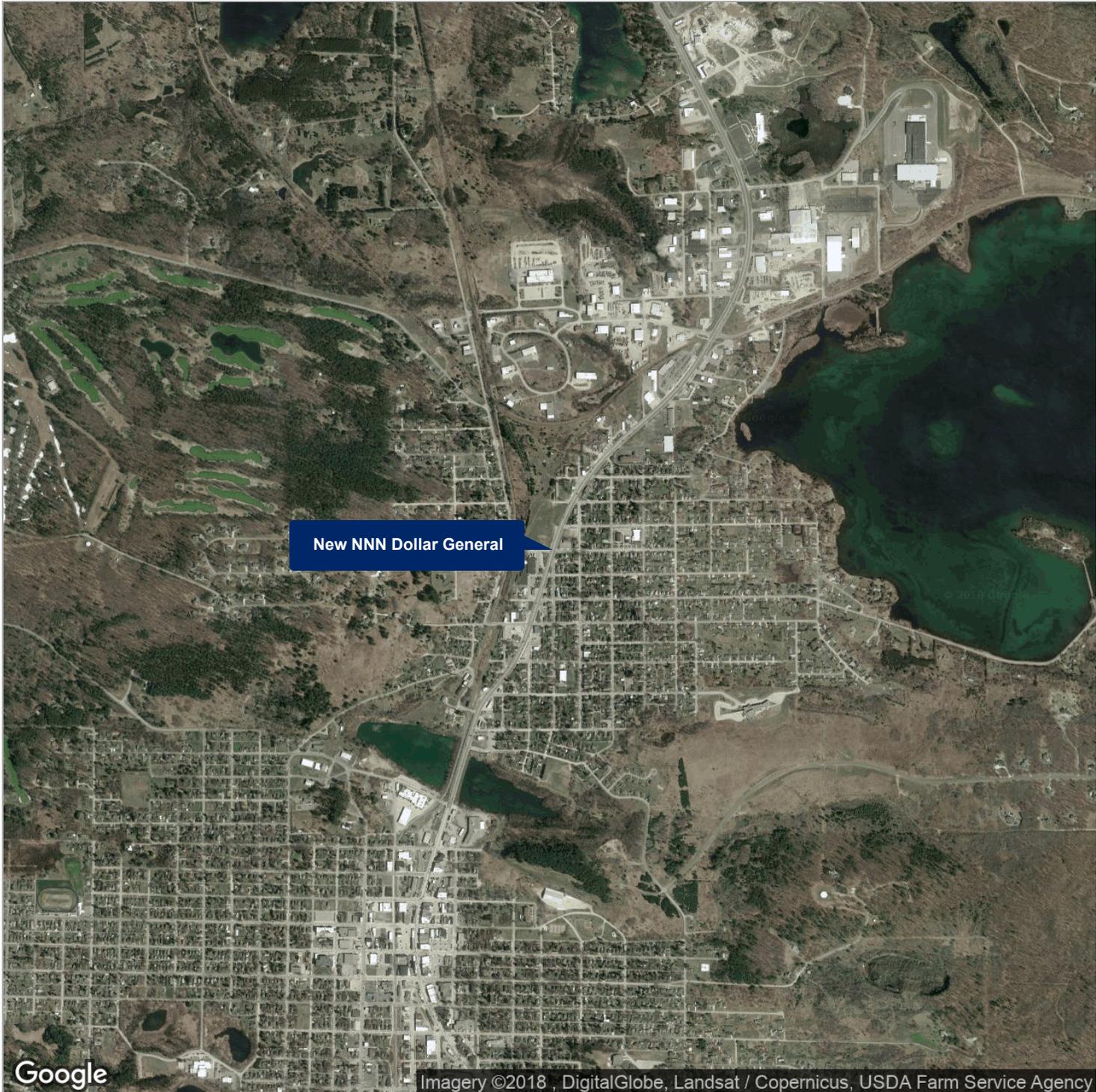
# Demographics Map



<b>POPULATION</b>	<b>3 MILES</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total population	14,535	23,330	29,750
Median age	43.7	44.8	44.7
Median age (Male)	42.5	42.8	43.0
Median age (Female)	43.4	45.2	45.1
<b>HOUSEHOLDS &amp; INCOME</b>	<b>3 MILES</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total households	6,299	10,204	12,964
# of persons per HH	2.3	2.3	2.3
Average HH income	\$55,517	\$52,996	\$52,627
Average house value	\$92,095	\$92,702	\$98,239

\* Demographic data derived from 2010 US Census

# Aerial Map





**The SVN Colvin Team**  
**Over 400 Dollar Generals Sold!**



**Peter Colvin**

**Chris Colvin**

# Advisor Bio & Contact 1

## PETER COLVIN

Council Chair Of Single Tenant Investments



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## PROFESSIONAL BACKGROUND

Peter and his son Chris have built a very strong national practice helping people buy and sell quality single tenant investment real estate leased long term to strong tenants. Peter's son Cody just joined the team too.

Peter serves as the Chairman of the National Single Tenant Group for SVN. He is consistently one of the "Top 10 Advisors in America" for the company out of 1600 + Advisors.

Peter has over 10 years of investment real estate experience and has completed nearly two billion dollars in transactions.

Peter specializes in 1031 Exchanges. He helps clients exchange their management intensive properties into safe, long term "mailbox" money passive investments. His SVN Teammates count on Peter to handle their clients' 1031's as well.

Peter hosts The National Single Tenant Call and has been a featured speaker at national conferences and events.

Peter has won numerous local, regional, and national awards, including The CoStar Power Broker Award and The Partner Circle Award [SVN's highest honor] for many consecutive years. He was voted The SVN Team Player of the Year for back to back years.

Peter and Chris helped create "The Dollar General Fund" which owns new NNN leased Dollar Generals that investors can purchase units in for long term cash flow.

Peter and Chris co-founded "Easy Leasebacks" which has become a very popular vehicle for growing companies to use real estate equity to creatively fund their growth.

Colvin earned degrees in business and music from Aquinas College in Grand Rapids, Michigan, where he resides with his wife, Deb and sons. Peter enjoys playing Pickleball, the guitar, tennis and hanging out with his wife Deb and sons Chris and Cody.

## EDUCATION

Degrees in Business and Music from Aquinas College in Grand Rapids MI.

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