

DOLLAR GENERAL®

33321 Huntington Road
Ashton, WV 25503

PRICE
\$1,021,230

NOI
\$77,808

CAP RATE
7.62%

SQ FT
9,100

CURRENT LEASE
5/27/2010 – 5/31/2025
Three 5-year option periods



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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

Initial Term	May 27, 2010	to	May 31, 2025
1st Option	June 1, 2025	to	May 31, 2030
2nd Option	June 1, 2030	to	May 31, 2035
3rd Option	June 1, 2035	to	May 31, 2040

Rent Increases	Annual Rent	Monthly Rent
Current Term (2018-2019)	\$77,808.00	\$6,484.00
Current Term (2020-2025)	\$81,702.00	\$6,808.50
1st Option	\$89,872.20	\$7,489.35
2nd Option	\$98,859.48	\$8,238.29
3rd Option	\$108,745.32	\$9,062.11

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 2010
- Early extended lease in 2017 thru May 2025
- 5% annual rental increase beginning in 2020

Income

Dollar General Rental Income	77,808.00
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Gross Effective Income

\$77,808.00

Operating Expenses

Repairs and Maintenance	Full Reimbursement
Insurance	Full Reimbursement
Taxes	Full Reimbursement

Total Operating Expenses

\$0.00

NET OPERATING INCOME

\$77,808.00



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INVESTMENT ASSUMPTIONS	
Investment Price	\$1,021,230
NOI (Year 1)	77,808
Cap Rate	7.62%
Total Rentable Square Feet	9,100
Purchase Price per Rentable Square Foot	\$112.22

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	\$204,246
Initial Loan Amount	\$816,984
Loan Amortization Term	20
Interest Rate on Loan	4.50%
Debt Service	\$62,024
Loan to Value	80%

TAX ASSUMPTIONS	
Allocated Land Cost	\$204,246
Beginning Tax Basis	\$816,984
Depreciation Years	39.0
Marginal Tax Bracket	30%

RETURN MEASURES		
Internal Rate of Return		
	Before Tax	
Year 1	20.35%	
Year 5	21.05%	
Year 10	18.80%	

RETURN MEASURES		
Cash on Cash Return		
	Before Tax	
Year 1	7.73%	
Year 5	9.63%	
Year 7	9.63%	
Year 10	13.15%	

Income	2018	2019	2020	2021	2022	2023	2024	2025	2026
Dollar General Rental Income	77,808	77,808	81,702	81,702	81,702	81,702	81,702	89,872	89,872
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	77,808	77,808	81,702	81,702	81,702	81,702	81,702	89,872	89,872

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	77,808	77,808	81,702	81,702	81,702	81,702	81,702	89,872	89,872
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Debt Service	(62,024)	(62,024)	(62,024)	(62,024)	(62,024)	(62,024)	(62,024)	(62,024)	(62,024)
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PRETAX CASH FLOW	15,784	15,784	19,678	19,678	19,678	19,678	19,678	27,848	27,848
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