

415 E 14th St •
Falls City, NE 68355



DOLLAR GENERAL

10 Year Lease Extension

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DOLLAR GENERAL - FALLS CITY, NEBASKA
Falls City, NE
ACT ID ZAA0540012

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

Marcus & Millichap

EXECUTIVE SUMMARY

OFFERING SUMMARY

Price	\$850,000
Net Operating Income	\$64,731
Capitalization Rate – Current	7.62%
Price / SF	\$102.24
Rent / SF	\$7.79
Lease Type	NN
Gross Leasable Area	8,314 SF
Year Built / Renovated	2002
Lot Size	0.61 acre(s)

FINANCING

Loan Amount	\$637,500
Loan Type	Financed - New Loan
Loan to Value	75.00%
Down Payment	25% / \$212,500
Interest Rate / Amortization	4.75% / 25 Years
Annual Loan Payment	\$43,614
Net Cash Flow After Debt Service	9.94% / \$21,117
Cash on Cash Return	9.94%
Total Return	16.35% / \$34,744



MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
Falls City Public Schl Dst 56	150
Community Medical Center Inc	131
Sun Mart Foods	93
Airlanco Inc	80
County of Richardson	80
Falls City Care Center	80
Fast Global Solutions Inc	75
District Court	65
Sac & Fox Ntion MO In Kans Neb	59
Falls City Healthcare Cmnty	55
Richardson County Treasurer	50
Falls City High School	49

DEMOGRAPHICS

	1-Miles	3-Miles	10-Miles
2018 Estimate Pop	3,717	4,237	6,252
2010 Census Pop	3,961	4,511	6,478
2018 Estimate HH	1,696	1,898	2,771
2010 Census HH	1,790	2,002	2,846
Median HH Income	\$43,863	\$44,099	\$45,608
Per Capita Income	\$24,609	\$24,358	\$24,502
Average HH Income	\$53,348	\$53,775	\$54,862

* # of Employees based on 10 mile radius

INVESTMENT OVERVIEW

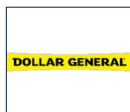
Marcus & Millichap is pleased to present the subject property, a free standing single tenant Dollar General (NYSE: DG) in [Falls City, Nebraska](#). Dollar General hand picked this location in 2002 and have report excellent sales volume - reporting more than \$2,300,000 in 2018 of which they pay a significant percentage rent in addition to their base rent. The lease is Double Net in structure and Landlord is only responsible for roof and structural repairs while the tenant reimburses the landlord for the taxes, insurance and common area maintenance charges. The lease was recently extended by Dollar General in early 2019 for an additional 10 years and Dollar General still retains 2, five year options. The property sits on 0.61 Acres of land and the building is approximate 8,314 square feet of rentable space. The area is the perfect sweet spot of demographics and low competition for Dollar General, having an ideal population size, household income and no other dollar retailer in the city or for 20 miles in any direction.

DOLLAR GENERAL

INVESTMENT HIGHLIGHTS

- New 10 Year Lease Extension In March 2019 | 2 Five Year Options
- Strong Sales of \$2.3M Reported by Dollar General | Tenant Pays Percentage Rent
- Dollar General Corporate Lease Guarantee (NYSE: DG) | \$23.47B Company-wide Sales
- One Mile Population 3,700, Ten Mile Population 6,200
- Only Dollar Retailer In Town & For 20 Mile Radius



DOLLAR GENERAL

CREDIT RATING: A2

www.fdreports.com | www.creditintell.com | February 01, 2019

General Information

Address	100 Mission Ridge , Goodlettsville, Tennessee, 37072, United States
Phone	615-855-4000
Website	www.dollargeneral.com

Key Personnel

Chairman	Michael M Calbert
Chief Executive Officer	Todd J. Vasos
CFO & EVP	John W. Garratt

Store Base

Store Count	15,370
TTM Sales	\$25,625,043,000

Financial Markets

Stock Ticker	DG
Current Price	\$135.69 as of 6/14/19
52 Week High/Low	\$137.35 / \$95.92

Dollar General commands the field of discount general merchandise. The fast-growing retailer boasts some 14,500 discount stores in some 45 US states, mostly in the South, the Midwest, and the Southwest. It generates more than 75% of its sales from consumables (including refrigerated, shelf-stable, and perishable foods) and more than 10% from seasonal items. The stores also offer household products (cleaning supplies and health and beauty aids) and apparel. Dollar General targets low-, middle-, and fixed-income shoppers, pricing items at \$10 or less. The no-frills stores typically measure about 7,400 sq. ft. and are in small towns that are off the radar of giant discounters.

Fiscal Year Ended February 01, 2019

Credit Rating Chart Comparison

CreditIntell | F&Dreports

① Please note that our rating model is our own proprietary model and is not meant to align with other rating agency models. This comparison was compiled purely for informational purposes based on a representative sampling of ratings on various retailers.

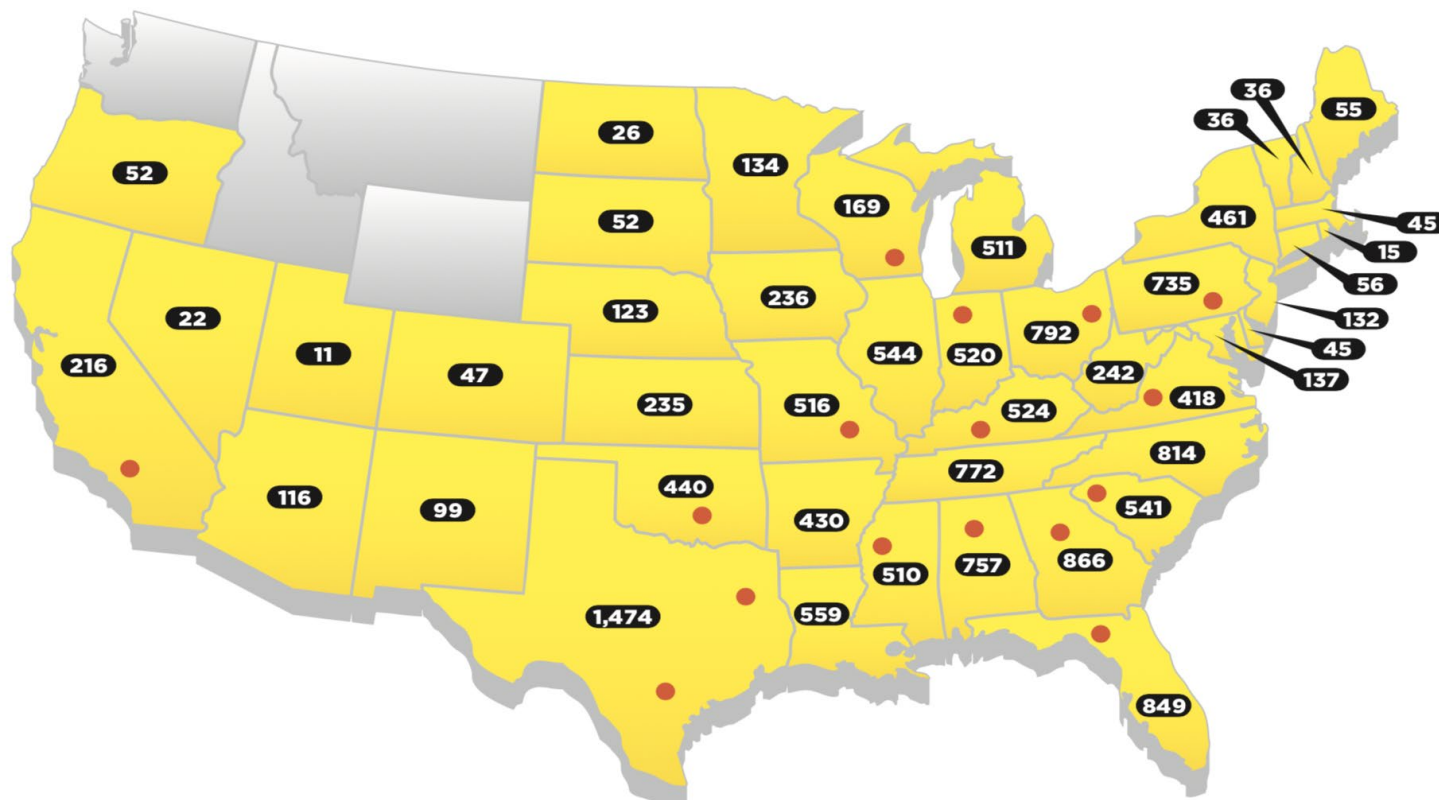
RATING	CREDIT QUALITY	EST. S&P
A1	Excellent	AAA
A2	Excellent	AA (+/-)
B1	Good	A (+/-)
B2	Good	BBB (+/-)
C1	Satisfactory	BB(+/-)
C2	Satisfactory	B+
D1	Below Satisfactory	B
D2	Below Satisfactory	B-
E1	Poor	CCC+/CCC
E2	Poor	CC
F1	Critical	C
F2	Critical	D

DOLLAR GENERAL

15,370 STORES

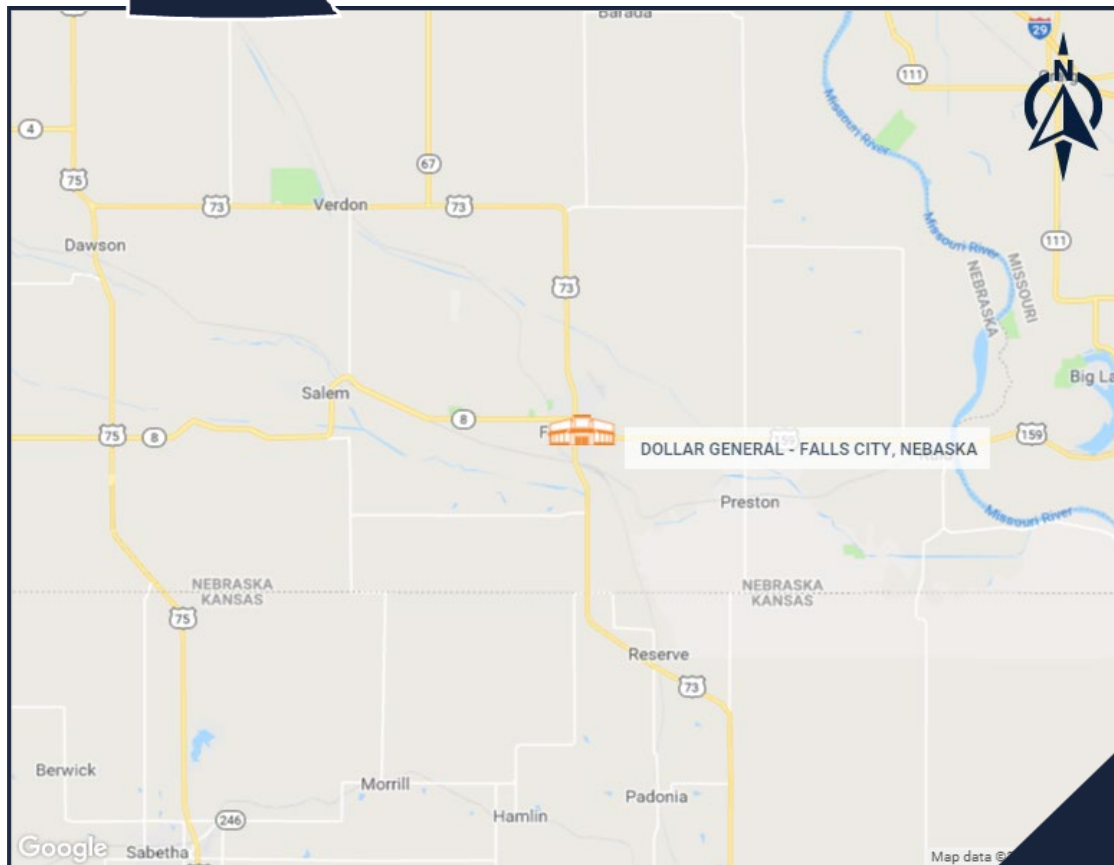
IN 44 STATES
AS OF FEBRUARY 1, 2019

— STORES
● DISTRIBUTION CENTER



NE

415 E 14th St, Falls City, NE 68355



- 10-year Lease Extension Shows Commitment to Site
- Strong Unit Sales Reported
- Dollar General (NYSE: DG) - \$20B + Sales
- Ideal Demographics For Dollar General
- No Competition

**DOLLAR
GENERAL®**

CLOSE PROXIMITY TO:



Hospital



Hotel

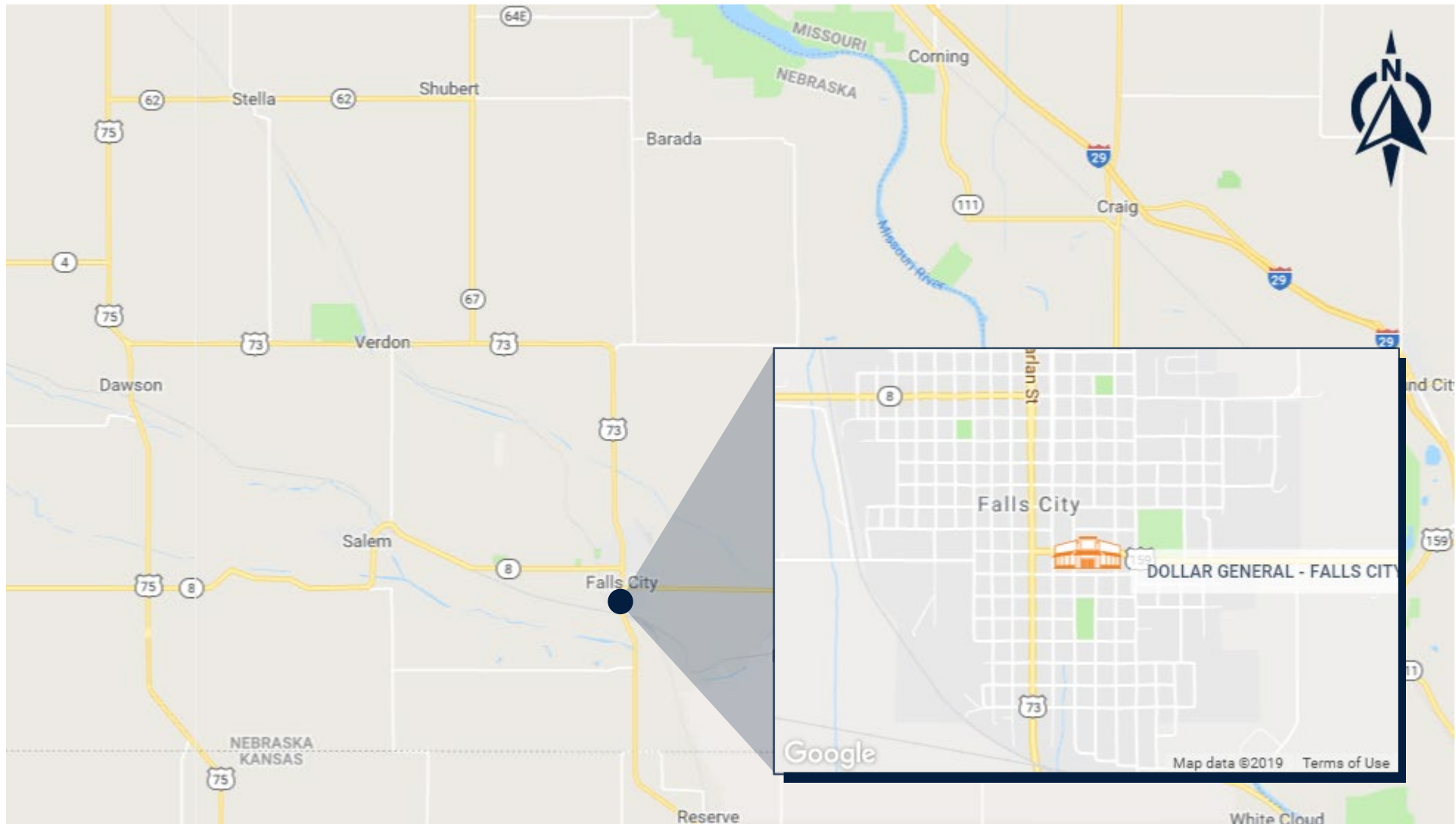


Schools



Shopping Center

415 E 14th St, Falls City, NE 68355





Google

Map data ©2019 Imagery ©2019, DigitalGlobe, USDA Farm Service Agency Terms of Use

PROPERTY SUMMARY

THE OFFERING	
Property	Dollar General
Property Address	415 E 14th St Falls City , NE 68355
Price	\$850,000
Capitalization Rate	7.62%
Price/SF	\$102.24

PROPERTY DESCRIPTION	
Year Built / Renovated	2002
Gross Leasable Area	8,314 SF
Zoning	Z03
Type of Ownership	Fee Simple
Lot Size	0.61 Acres

LEASE SUMMARY	
Property Subtype	Net Leased Discount
Tenant	Dollar General
Rent Increases	In Options
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Commencement	04/01/2019
Lease Expiration	02/28/2029
Lease Term	10
Term Remaining on Lease (Years)	9.7
Renewal Options	2, Five Year Options
Landlord Responsibility	Roof & Structure
Tenant Responsibility	Taxes, Insurance, CAM
Right of First Refusal/Offer	No

N

ANNUALIZED OPERATING INFORMATION

INCOME	
Net Operating Income	\$64,731

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$64,731	\$5,394	\$7.79	7.62%
Option 1 (projected)	\$68,390	\$5,699	\$8.23	8.05%
Option 2 (projected)	\$72,779	\$6,065	\$8.75	8.56%

DOLLAR GENERAL

TENANT SUMMARY

Ownership	Public
Tenant Trade Name	Dollar General
Tenant	Dollar General
Sales Volume	\$20+ Billion
Lease Guarantor	Dollar General
Credit Rating	"BBB"
Rating Agency	Standard & Poor's
No. of Locations	12,500+
Headquartered	Goodlettsville, TN
Years in the Business	50
Website	www.dollargeneral.com

MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues to the benefit of our clients.



Closed 1,678
debt and equity
financings
in 2018



National platform
operating
within the firm's
brokerage offices



\$6.24 billion
billion total
national
volume in 2018



Access to more
capital sources
than any other
firm in the
industry

WHY MMCC?

Optimum financing solutions to enhance value

Our ability to enhance buyer pool by expanding finance options

Our ability to enhance seller control

- Through buyer qualification support
- Our ability to manage buyers finance expectations
- Ability to monitor and manage buyer/lender progress, insuring timely, predictable closings
- By relying on a world class set of debt/equity sources and presenting a tightly underwritten credit file



DOLLAR GENERAL - FALLS CITY,
NEBASKA
(SUBJECT)

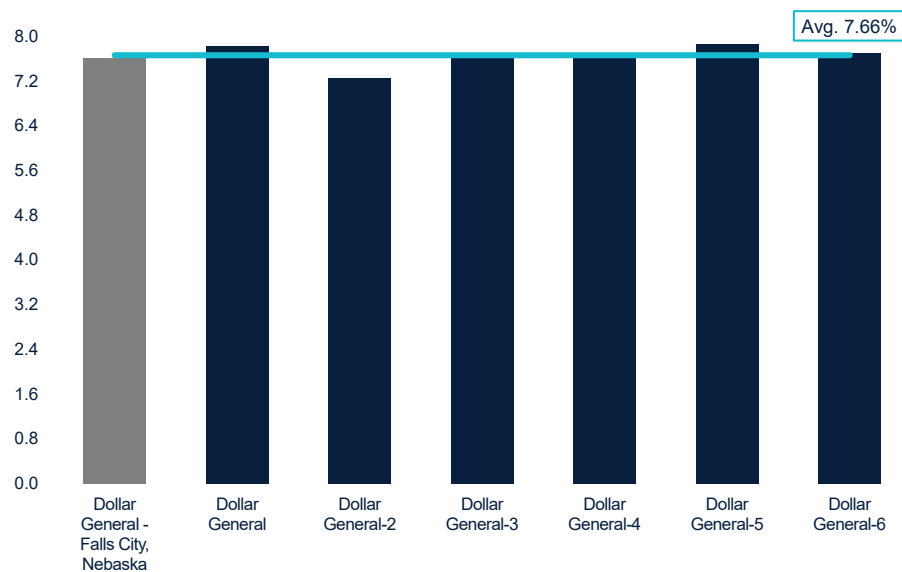
- 1 Dollar General
- 2 Dollar General
- 3 Dollar General
- 4 Dollar General
- 5 Dollar General
- 6 Dollar General

● SALES COMPARABLES

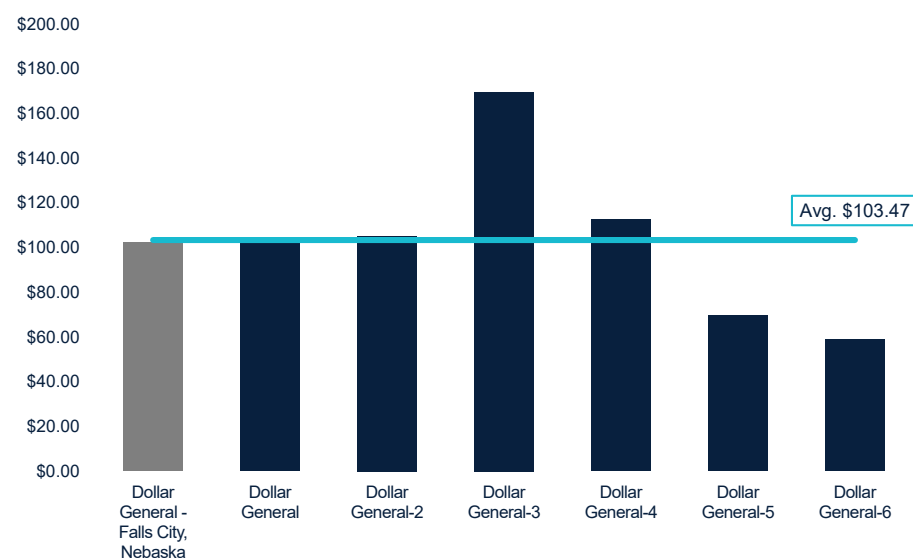


SALES COMPARABLES SALES COMPS AVG

Average Cap Rate



Average Price Per Square Foot



SALES COMPARABLES

DOLLAR GENERAL - FALLS CITY,
NEBASKA

415 E 14th St, Falls City, NE, 68355



SUBJECT PROPERTY

Asking Price	\$850,000
Price/SF	\$102.24
CAP Rate	7.62%
GLA	8,314 SF
Lot Size	0.61 acre(s)
Year Built	2002
Lease Term Remaining	9.7 Years

DOLLAR GENERAL

4947 Old Escobares Highway 83, Roma, TX, 78584



Close Of Escrow	4/9/2019
Sales Price	\$942,000
Price/SF	\$104.50
CAP Rate	7.83%
GLA	9,014 SF
Lot Size	0.95 acre(s)
Year Built	2007
Lease Term Remaining	8 Years

NOTES

NOI: \$73,758
Double Net Lease

DOLLAR GENERAL

15515 South Carolina 11, Fair Play, SC, 9026



Close Of Escrow	10/16/2018
Sales Price	\$950,000
Price/SF	\$105.25
CAP Rate	7.25%
GLA	9,026 SF
Lot Size	0.21 acre(s)
Year Built	2012
Lease Term Remaining	9 Years

NOTES

NOI: \$68,910
NNN Lease

SALES COMPARABLES

DOLLAR GENERAL

4600 Crawfordville Rd, Tallahassee, FL, 32305



Close Of Escrow	10/23/2018
Sales Price	\$1,544,000
Price/SF	\$169.67
CAP Rate	7.65%
GLA	9,100 SF
Lot Size	1.47 acre(s)
Year Built	2010

NOTES

LEASE JUST EXTENDED FROM 2 TO 10 YEARS
 DOUBLE-NET (NN) LEASE | TENANT PAYS FOR CAM, TAXES,
 INSURANCE, AND HVAC

DOLLAR GENERAL

795 Lafayette Rd, Medina, OH, 44256



Close Of Escrow	10/29/2018
Sales Price	\$1,015,000
Price/SF	\$112.60
CAP Rate	7.67%
GLA	9,014 SF
Lot Size	1 acre(s)
Year Built	2005

NOTES

NOI - \$77,850
 Lease has Been Extended Twice at this Location
 Lease Type: Double Net

DOLLAR GENERAL

2020 K St, Fairbury, NE, 68352



Close Of Escrow	3/14/2019
Days On Market	120
Sales Price	\$635,000
Price/SF	\$69.75
CAP Rate	7.87%
GLA	9,104 SF
Lot Size	1 acre(s)
Year Built	2007
Lease Term Remaining	8 Years

NOTES

NOI: \$49,970
 Double Net Lease

SALES COMPARABLES

DOLLAR GENERAL

100 Gaul Dr, Sergeant Bluff, IA, 51054

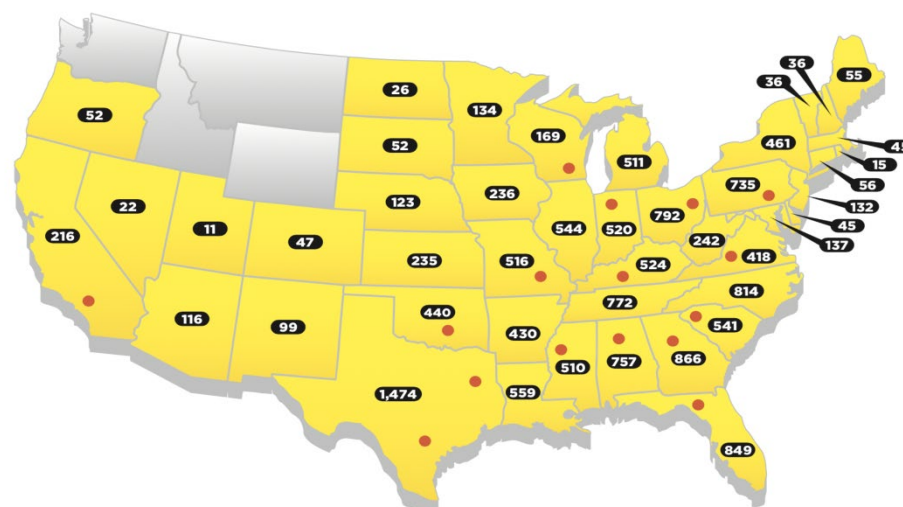
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15,370 STORES

IN 44 STATES
AS OF FEBRUARY 1, 2019

● STORES
● DISTRIBUTION CENTER



Close Of Escrow	8/8/2017
Sales Price	\$532,000
Price/SF	\$59.02
CAP Rate	7.7%
GLA	9,014 SF
Lot Size	1 acre(s)
Year Built	2004

NOTES

NOI: 44,100
Double Net Lease
7.5 year lease

DEMOGRAPHICS



CREATED ON JUNE 14, 2019

1 Miles 3 Miles 10 Miles

POPULATION

2023 Projection	3,607	4,117	6,073
2018 Estimate	3,717	4,237	6,252
2010 Census	3,961	4,511	6,478
2000 Census	4,345	4,930	7,255

INCOME

Average	\$53,348	\$53,775	\$54,862
Median	\$43,863	\$44,099	\$45,608
Per Capita	\$24,609	\$24,358	\$24,502

HOUSEHOLDS

2023 Projection	1,658	1,858	2,713
2018 Estimate	1,696	1,898	2,771
2010 Census	1,790	2,002	2,846
2000 Census	1,890	2,101	3,015

HOUSING

2018	\$68,798	\$70,491	\$73,651
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EMPLOYMENT

2018 Daytime Population	4,263	4,779	5,877
2018 Unemployment	4.78%	4.67%	4.01%
2018 Median Time Traveled	16	16	18

RACE & ETHNICITY

White	91.19%	91.48%	90.84%
Native American	0.00%	0.00%	0.03%
African American	0.51%	0.48%	0.45%
Asian/Pacific Islander	0.85%	0.82%	0.58%

