

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

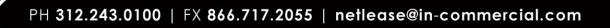
# DOLLAR GENERAL

# 914 N 10<sup>th</sup> St Frederick, OK 73542

PRICE	NOI
<b>\$1,003,474</b>	<b>\$80,278</b>
CAP RATE	SQ FT
<b>8.00%</b>	<b>9,100</b>

CURRENT LEASE 12/1/2008 to 11/30/2023 Three 5 - Year Options





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**DOLLAR GENERAL** 



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### LEASE TERMS Dollar General

	Current Term	October 15, 2018	to	November 30, 2023
TENANT OVERVIEW	2nd option (5 yrs)	December 1, 2023	to	November 30, 2028
<ul> <li>General Information</li> <li>Nation's Fastest Growing Small-Box Discount Retailer</li> <li>Publicly Traded, BBB Credit Tenant</li> <li>13,000+ Stores in 43 States</li> </ul>	3rd option (5 yrs)	December 1, 2028 Annual Rent	to	November 30, 2033 Monthly Rent
• 20.3+ Billion in Sales	Current Term	\$80,277.96		\$6,689.83
<ul> <li>26 Years of Consecutive Same-Store</li> </ul>	2nd option (5 yrs)	\$88,305.84		\$7,358.82
<ul><li>Sales Growth</li><li>Net Sales Increase of 7.7%</li></ul>	3rd option (5 yrs)	\$97,132.80		\$8,094.40

- Profit Increase of 8.7%
- Opening 1,000 Stores Per Year
- Renovating 750+ Stores Per Year

Dollar General reimburses for taxes and contracts for insurance directly, as well as contributing \$330/month for Parking Lot Maintenance. Dollar General Responsible for Minor (\$1,500) mechanical repairs.



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#### PROPERTY HIGHLIGHTS

• Build-To-Suit in 2008

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#### RETURN MEASURES INVESTMENT ASSUMPTIONS FINANCING TERMS Investment Price \$1.003.474 Initial Outlay \$200.695 Internal Rate of Return (1031)NOI (Year 1) 80.278 Initial Loan Amount \$802,779 Before Tax After Tax Cap Rate 8.00% 24.24% 20.05% Loan Amortization Term 20 Year 1 Total Rentable Square Feet 9.014 Interest Rate on Loan 4.00% Year 5 20.53% 16.78% Purchase Price per Rentable Square Foot \$111.32 Debt Service \$58,376 Year 10 20 12% 16.61% **RETURN MEASURES** Loan to Value 80% PRO-FORMA ASSUMPTIONS Cash on Cash Return TAX ASSUMPTIONS Vacancy Factor/Credit Loss 0% Before Tax After Tax Value/Rent Increases 0% Allocated Land Cost Year 1 10.91% 6.72% \$200.695 Year 5 0% Cost Increases Beginning Tax Basis \$802.779 10.91% 6.02% Selling Costs 0% Depreciation Years 39.0 Year 7 14.91% 8.43% Capital Reserves \$0.00 Marginal Tax Bracket 30% Year 10 14.91% 7.79% Income 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 Dollar General Rental Income 80,278 80,278 80,278 80,278 88,305 88,305 88,305 88,305 80,278 88,305 Taxes Fully Reimbursed 0 0 0 0 0 0 0 0 0 0 CAM Reimbursement 3,960 3,960 3,960 3,960 3,960 4,356 4,356 4,356 4,356 4,356 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 84,238 84,238 84,238 84,238 Gross Effective Income 84,238 92,661 92,661 92,661 92,661 92,661 **Operating Expenses** 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 CAM Expense 3,960 3.960 3.960 3,960 3.960 4,356 4,356 4.356 4,356 4.356 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 **Total Operating Expenses** (3,960)(3,960)(3,960)(3,960)(3,960)(4,356) (4,356)(4,356) (4,356) (4,356)NET OPERATING INCOME 80.278 80.278 80.278 80.278 80.278 88.305 88.305 88.305 88.305 88.305 **Debt Service** (58, 376)(58,376) (58, 376)(58, 376)(58, 376)(58, 376)(58, 376)(58, 376)(58, 376)(58, 376)21.902 21.902 21,902 PRETAX CASH FLOW 21.902 21.902 29,929 29,929 29,929 29,929 29,929